

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD	ITD
2019														
FIC FIA	-	-	-	4,51%	5,53%	4,85%	6,04%	3,88%	0,89%	2,30%	2,64%	5,95%	42,97%	42,97%
IPCA + IMAB 5+	-	-	-	0,76%	0,78%	0,44%	0,47%	0,49%	0,37%	0,39%	0,59%	1,19%	5,62%	5,62%
IBOV	-	-	-	-1,04%	0,70%	4,06%	0,84%	-0,67%	3,57%	2,36%	0,95%	6,85%	18,77%	18,77%
2020														
FIC FIA	7,76%	-3,62%	-25,25%	18,28%	14,10%	11,23%	11,48%	3,08%	-1,20%	2,01%	10,98%	4,88%	57,10%	124,61%
IPCA + IMAB 5+	0,97%	0,43%	0,47%	0,13%	-0,09%	0,21%	0,68%	0,62%	0,79%	1,09%	1,15%	1,52%	8,27%	14,36%
IBOV	-1,63%	-8,43%	-29,90%	10,25%	8,57%	8,76%	8,27%	-3,44%	-4,80%	-0,69%	15,90%	9,30%	2,92%	22,23%
2021														
FIC FIA	1,63%	-0,18%	-5,33%	3,37%	0,97%	1,17%	-2,83%	-3,76%	-7,28%	-	-	-	-12,07%	97,49%
IPCA + IMAB 5+	1,06%	0,73%	1,37%	0,87%	0,89%	0,99%	1,11%	1,28%	1,36%	-	-	-	10,06%	25,86%
IBOV	-3,32%	-4,37%	6,00%	1,94%	6,16%	0,46%	-3,94%	-2,48%	-6,57%	-	-	-	-6,75%	13,98%

ABSOLUTO PARTNERS FIC FIA I:

AUM: R\$ 472.030.764

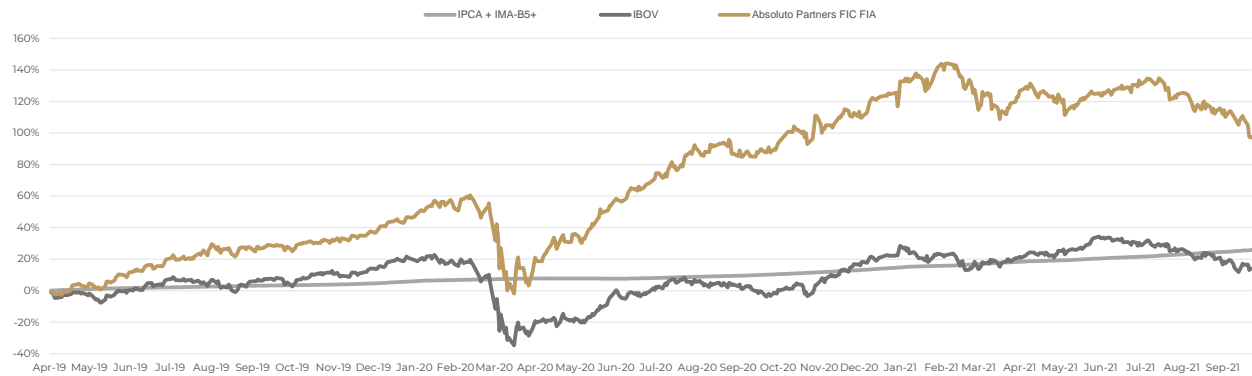
ABSOLUTO PARTNERS FIC FIA I:

AUM (12m average): R\$ 560.160.165

ABSOLUTO PARTNERS MASTER FIA:

AUM: R\$ 9.931.505.592

PERFORMANCE



Performance calculated since the start of the fund, 04/08/2019, having a change in 08/12/2019 of the Fund Manager to Absoluto Partners Gestão de Recursos Ltda.

The indexes IMAB 5+ and IBOV were only used as a reference for the analysis. The performance fee of the fund is calculated over the IPCA + IMAB 5+.

MARKET CAP EXPOSURE %

Market Cap Exposure	% AUM
R\$ 0 to 10 bi	4,2%
R\$ 10 to 20 bi	2,0%
Above R\$ 20 bi	91,0%

LIQUIDITY

ADTV of assets	% AUM
0 to R\$ 50MM	4,1%
R\$ 50MM to R\$ 100MM	0,2%
Above R\$ 100MM	92,9%

CONCENTRATION

# of companies	% Portfolio
Top 5	46,8%
Top 10	63,6%
Top 15	82,3%

Service providers of the fund

Manager: Absoluto Partners Gestão de Recursos Ltda**Administrator:** BTG Pactual Serviços Financeiros S.A. DTVM**Custodian:** Banco BTG Pactual S.A.**Auditor:** Ernst Young**CNPJ (Fund):** 32.738.755/0001-84

Investment conditions

Fund Closed.**ANBIMA category:** Ações Livre**Management fee:** 1,85% a.a.**Performance fee:** 15% above benchmark**Benchmark:** 100% IPCA + IMAB-B 5+ variation**Initial investment:** R\$200.000,00**Minimum subsequent orders:** R\$10.000,00**Application conversion:** D+1

Redemption conditions

Minimum redemption: R\$10.000,00**Time limit for redemption:** 14:30**Redemption time frame:** D+60**Redemption liquidity:** D+62**Quota:** End of day quota**Income tax:** 15% tax over the nominal returns

Objective: The Fund has as its objective to allocate at least 95% of the Asset Under Management (AUM) of ABSOLUTO PARTNERS MASTER FIA ("Master Fund") through fundamentalist analysis and investment in companies that have proven sustainable growth, in order to provide for our quota holders, in the medium and long term, gain of capital of their investments, primarily in the stock market, without the necessity of following any correlation with stock indexes.

Target audience: Fund exclusively directed for investments from qualified investors, as specified in the terms of CVM Instruction n° 539/2013.

Disclaimer: The content of this report has been prepared solely for informational purposes. Absoluto Partners does not distribute funds or any securities or assets. The application in investment funds has risks for investors, possibly bringing patrimonial loss, including losses above the capital invested and the investor having the obligation to allocate more capital to cover the funds losses. Investment funds does not include guarantee from the administrator, manager, or any insurance mechanism or from the Credit Guarantee Fund - FCC. The profitability gained in prior periods does not guarantee future results. The profitability informed does not include deductions of taxes, performance fees or any eventual fees from subsequent orders or redemptions. For the evaluation of an investment fund, it is recommended the analysis of at least 12 (twelve) months. The funds managed by Absoluto Partners have less than 12 (twelve) months. The stock funds may be exposed to significant concentration of assets in few issuers and brings risks associated with it. Even though the investment funds are annually audited, this report may contain data and information that were not yet audited. Read the report of Essential Informations and any other documents provided by the Fund before investing. Documents are available at www.absolutopartners.com, on the website of the trustee and, if applicable according to the regulation, on the website of the Securities Commission - CVM. Contact: information: +55 21 3554-8151 or contato@absolutopartners.com.br. Supervision and inspection: CVM. Citizen Services at

The performance is calculated from the beginning of the fund, 04/08/2019, being that in 08/12/2019 the manager has been changed to Absoluto Partners Gestão de Recursos Ltda.

The IMAB5+ and IBOV are used for analysis reference only. The fund performance tax is calculated over IPCA + IMAB5+.

The Absoluto Partners FIC FIA I fund is currently closed for new subscriptions.*