

CONSTELLATION CLT FUND SPC

FUND'S OBJECTIVE

The fund's objective is to provide sophisticated investors with superior risk-adjusted returns by investing in stocks listed on the Brazilian stock market through a rigorous research-driven, bottom-up fundamental approach, while carefully attempting to control portfolio risk and transaction costs. The fund does not intend to track market indices and generally invests 70% to 105% of the NAV. Leverage is rarely used and excessive concentration is avoided.

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	FUND YTD	MSCI BRAZIL YTD	FUND SINCE INCEP.	MSCI BRAZIL SINCE INCEP.
2021								-2.57%	-12.37%	-15.49%	-7.62%	-1.08%	-34.06%	-21.13%	-34.06%	-21.13%
2022	3.63%	1.30%	13.22%	-15.08%	3.77%	-18.67%	9.49%	1.91%	-2.89%	13.39%	-11.06%	-6.79%	-13.23%	15.34%	-42.78%	-9.03%
2023	9.16%	-9.58%	-0.65%	1.62%	3.08%	14.54%	5.08%	-8.69%	-3.40%	-6.03%	16.32%	5.96%	26.29%	33.38%	-27.74%	21.33%
2024	-4.97%	0.24%	-0.56%										-5.27%	-7.33%	-31.54%	12.44%

NET EXPOSURE

99.37%

EXPOSURE TO THE BRL

99.20%

VALUE PER SHARE (NET OF ALL FEES)

March 28, 2024

68.4552

NUMBER OF POSITIONS

Stocks

20

SECTOR ATTRIBUTION (MONTH)

Outperformers

Financials	1.16%
Pulp & Paper	0.33%
Telecom & Media	0.27%

Underperformers

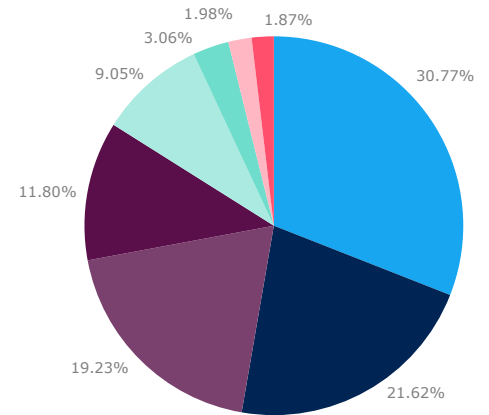
Utilities	-0.65%
Services	-0.60%
Consumer Discretionary	-0.52%

MARKET CAPITALIZATION

>USD 10 bn	59.84%
>USD 1 bn and <USD 10 bn	39.53%
<USD 1 bn	0.00%

EXPOSURE (DELTA-ADJUSTED)

- Financials
- Utilities
- Consumer Discretionary
- Energy
- Services
- Pulp & Paper
- Telecom & Media
- Healthcare



MAIN CHARACTERISTICS

Inception Date:	August 2, 2021	Advisory Fee:	1.0% per annum.
Initial Investment:	US\$ 100,00.00	Incentive Allocation:	20% of outperformance the MSCI Brazil, paid annually or upon redemption
Subsequent Investment:	US\$ 50,000.00	Net Asset Value:	Monthly net of advisory fee
Subscriptions:	First business day of the month	ISIN:	KYG2215H1020
Redemptions:	Available series: monthly with 3 months prior notice		
Payments:	10 business days after the redemption day		

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