

## HISTORICAL PERFORMANCE

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug*	Sep	Oct	Nov	Dec	Year	Acum.
<b>2010</b>	<b>Mosaico FIA</b>							<b>6.43%</b>	<b>6.52%</b>	<b>6.94%</b>	<b>5.37%</b>	<b>2.48%</b>	<b>5.96%</b>	<b>38.71%</b>	<b>38.71%</b>
	Ibovespa							7.23%	-4.82%	8.04%	1.79%	-4.20%	2.36%	10.08%	10.08%
<b>2011</b>	<b>Mosaico FIA</b>	<b>-0.60%</b>	<b>0.51%</b>	<b>2.03%</b>	<b>1.13%</b>	<b>0.46%</b>	<b>-2.5%</b>	<b>-5.83%</b>	<b>-2.02%</b>	<b>-5.3%</b>	<b>12.19%</b>	<b>-0.46%</b>	<b>1.3%</b>	<b>-0.21%</b>	<b>38.42%</b>
	Ibovespa	-3.94%	1.22%	1.79%	-3.58%	-2.29%	-3.43%	-5.74%	-3.96%	-7.38%	11.49%	-2.51%	-0.21%	-18.11%	-9.86%
<b>2012</b>	<b>Mosaico FIA</b>	<b>4.16%</b>	<b>9.34%</b>	<b>2.01%</b>	<b>1.44%</b>	<b>-2.74%</b>	<b>0.56%</b>	<b>3.45%</b>	<b>6.6%</b>	<b>3.94%</b>	<b>3.48%</b>	<b>0.47%</b>	<b>4.25%</b>	<b>43.21%</b>	<b>98.23%</b>
	Ibovespa	11.13%	4.34%	-1.98%	-4.17%	-11.86%	-0.25%	3.21%	1.72%	3.70%	-3.56%	0.71%	6.05%	7.4%	-3.19%
<b>2013</b>	<b>Mosaico FIA</b>	<b>1.62%</b>	<b>-0.01%</b>	<b>-0.35%</b>	<b>0.56%</b>	<b>0.37%</b>	<b>-2.38%</b>	<b>-2.21%</b>	<b>0.97%</b>	<b>4.23%</b>	<b>2.35%</b>	<b>1.27%</b>	<b>-0.75%</b>	<b>5.6%</b>	<b>109.34%</b>
	Ibovespa	-1.95%	-3.91%	-1.87%	-0.78%	-4.3%	-11.31%	1.64%	3.68%	4.65%	3.66%	-3.27%	-1.86%	-15.5%	-18.19%
<b>2014</b>	<b>Mosaico FIA</b>	<b>-6.81%</b>	<b>-1.22%</b>	<b>4.10%</b>	<b>2.01%</b>	<b>2.59%</b>	<b>2.79%</b>	<b>-1.18%</b>	<b>3.96%</b>	<b>-4.64%</b>	<b>1.13%</b>	<b>-0.13%</b>	<b>-3.81%</b>	<b>-1.88%</b>	<b>105.39%</b>
	Ibovespa	-7.51%	-1.14%	7.05%	2.4%	-0.75%	3.76%	5.00%	9.78%	-11.7%	0.95%	0.18%	-8.62%	-2.91%	-20.57%
<b>2015</b>	<b>Mosaico FIA</b>	<b>-10.43%</b>	<b>2.38%</b>	<b>-1.98%</b>	<b>3.34%</b>	<b>3.32%</b>	<b>-3.88%</b>	<b>-2.51%</b>	<b>-6.23%</b>	<b>-4.27%</b>	<b>0.46%</b>	<b>1.32%</b>	<b>2.03%</b>	<b>-16.16%</b>	<b>72.20%</b>
	Ibovespa	-6.20%	9.97%	-0.84%	9.93%	-6.17%	0.61%	-4.17%	-8.33%	-3.36%	1.80%	-1.63%	-3.93%	-13.31%	-31.15%
<b>2016</b>	<b>Mosaico FIA</b>	<b>-6.31%</b>	<b>5.60%</b>	<b>7.86%</b>	<b>10.19%</b>	<b>-1.12%</b>	<b>5.38%</b>	<b>11.64%</b>	<b>3.70%</b>	<b>0.25%</b>	<b>4.03%</b>	<b>-2.05%</b>	<b>-0.05%</b>	<b>44.85%</b>	<b>149.43%</b>
	Ibovespa	-6.79%	5.91%	16.97%	7.7%	-10.09%	6.30%	11.22%	1.03%	0.80%	11.23%	-4.65%	-2.71%	38.94%	-4.34%
<b>2017</b>	<b>Mosaico FIA</b>	<b>9.32%</b>	<b>4.37%</b>	<b>-1.31%</b>	<b>2.53%</b>	<b>-1.69%</b>	<b>1.50%</b>	<b>5.88%</b>						<b>21.98%</b>	<b>204.26%</b>
	Ibovespa	7.38%	3.08%	-2.52%	0.64%	-4.12%	0.30%	4.80%						9.45%	4.70%
<b>Last 12 Months</b>	<b>Mosaico FIA</b>														<b>29.16%</b>
	Ibovespa														15.03%

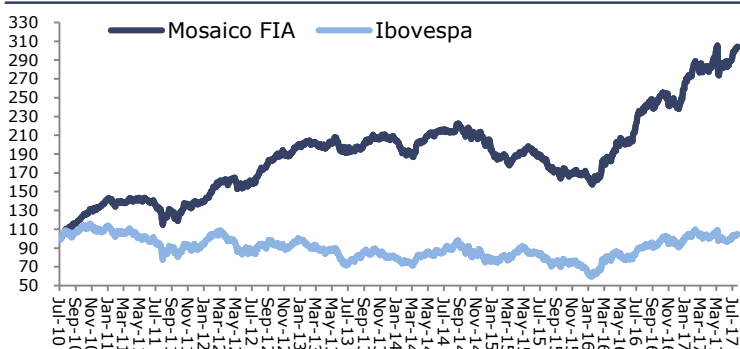
\* On 08/05/13 the asset management company was substituted. There was no change in the characteristics of the fund.

The Inception of the fund was in May 7th, 2010. Track-record in R\$, net of fees.

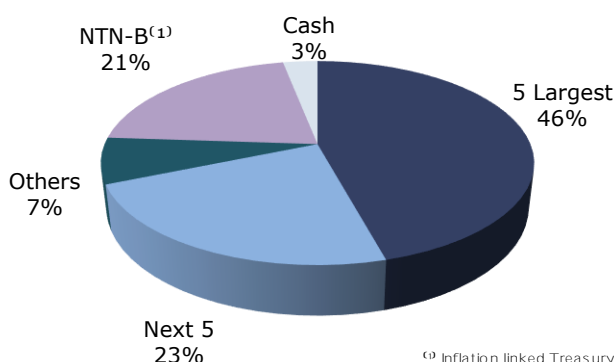
Source: Custodian

	AuM	R\$
Current		38.1 MM
Average (12 months)		32.4 MM

## TRACK RECORD



## PORTFOLIO CONCENTRATION



<sup>(1)</sup> Inflation Linked Treasury Bonds

## PORTFOLIO

Liquidity (R\$/ Day)	% NAV
Cash and Others	24%
Over R\$ 10 MM	55%
Between R\$ 10 MM and R\$ 3 MM	0%
Between R\$ 3 MM and R\$ 1 MM	18%
Below R\$ 1 MM	4%

Market Cap	% NAV
Below R\$ 1 Bln	19%
Between R\$ 1 Bln and R\$ 10 Bln	28%
Over R\$ 10 Bln	26%

Sector Breakdown	% NAV
Utilities	15%
Banking	12%
Logistics	10%
Retail & Consumption	10%
Building Materials	8%
Real Estate	6%
Industrials	6%
Foods	4%
Financial Services	3%
Education	2%
Cash and Treasury Bonds	24%

## FUND'S COMPLEMENTARY INFORMATION

**Objective:** Generate capital gains in the medium and long-term primarily investing in the Brazilian stock market

**Target Investor:** Individuals and Legal Entities in general

**Initial Minimum Subscription:** R\$ 50,000.00

**Minimum Additional Investment and Redemption:** R\$10,000.00

**Liquidity:** Daily

**Subscription (until 2pm):** NAV of the business day following the date of the investment.

**Redemption (until 2pm):** Lock-up period: 30-day minimum investment period or a liquidity fee in favor of the fund of 5% (in 4 business days) for redemptions within this minimum period. Proceeds available in 3 business days after the quote conversion.

**Management Fee:** 2% per annum

**Performance Fee:** 20% of returns exceeding the Ibovespa

**Income Tax:** 15% of the nominal gain for Brazilian taxed investors

**Manager:** Mosaico Capital Gestão de Recursos Ltda.

**Administrator:** BTG Pactual Serviços Financeiros S.A. DTVM

**Custodian:** Banco BTG Pactual

**Auditor:** KPMG

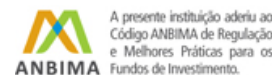
**# Anbima:** 251674

**Bloomberg:** MOSAFIA <BZ><INDEX>

**Anbima Category:** Equity Investors

**Fund's CNPJ:** 08.845.635/0001-00

**# ISIN:** BRMOS1CTF000



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