# **Norte Long Only**

**July 2023** 



Investment Manager **Norte Asset** Management Gestão de Recursos S.A.

Administrator/ Custodian S3 Caceis Brasil

DTVM S.A.

**Codes Bloomberg NORTLNGO BZ Equity** 

BR096UCTF003

**AMBIMA Category** Balanced/Mixed free

**Prospective Clients Qualified investors** 

Management fee 1.80% p.a. (+ 0.20% Master Fund)

**Performance fee** 20% of Return exceeding IPCA + Yield

**Early redemption fee** 5% reduced from the total redemption amount

**Income tax** 15% of the nominal gain for Brazilian taxed investors and 10% for foreign investors incorporated in a nontax heavens

Inception Date 07/30/2021

**Minimum initital** investment R\$ 10,000.00

Minimum subsequent subscription/ redemptions R\$ 1,000.00

**Subscription** T+1 bussiness day

Redemption/Payment T+30/T+2 bussiness day

### **Objective**

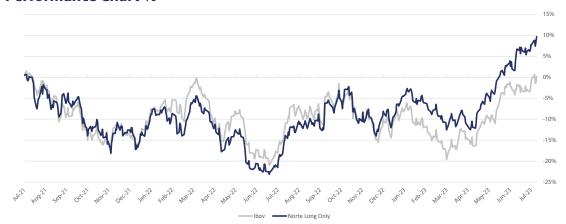
To provide, in the long term, capital gains for the shareholder through active management in the local and international stock market. It aims to achieve a return higher than the appreciation of the Ibovespa.

## Monthly Returns BRL1

		Jan	Feb	Mar	Apr	Mai	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	ITD
2021	Norte Long Only	-	-	-	-	-	-	-	-3.00%	-2.18%	-9.35%	-3.50%	5.96%	-12.05%	-12.05%
	Ibovespa	-	-	-	-	-	-	-	-2.48%	-6.57%	-6.74%	-1.53%	2.85%	-13.94%	-13.94%
2022	Norte Long Only	4.97%	-2.18%	4.09%	-7.30%	-0.80%	-9.97%	4.79%	7.65%	1.36%	9.09%	-5.37%	0.49%	4.95%	-7.70%
	Ibovespa	6.98%	0.89%	6.06%	-10.10%	3.22%	-11.50%	4.69%	6.16%	0.47%	5.45%	-3.06%	-2.45%	4.69%	-9.91%
2023	Norte Long Only	5.31%	-5.53%	-1.55%	-1.02%	8.02%	9.48%	3.63%						18.81%	9.67%
	Ibovespa	3.37%	-7.49%	-2.91%	2.50%	3.74%	9.00%	3.27%						11.13%	0.12%

<sup>1</sup> Returns are gross of fees

#### **Performance Chart %**



#### **Commentary**

The Norte Long Only Fund recorded a positive return of 3.63% for the month, compared to 3.27% from Ibovespa. For the first seven months of the year, the fund delivered a return of 18.81% to its investors, versus 11.13% for the benchmark. The main contributions came from the commodities sector, notably from oil companies, as well as the healthcare sector and financials. On the other hand, losses were recorded from stocks in the food and beverage sector and the regulated sector.

#### **Risk statistics & financial**

12 months performance	34.48%	Annualized volatility (21D)	13.72%
Highest monthly return	9.48%	Sharpe ratio (SI)	-0.40
Lowest monthly return	-9.97%	NAV	R\$ 7,166,334.66
Months above Benchmark	15	NAV - Last 12 months	R\$ 14,789,391.62
Months bellow Benchmark	9	NAV per Shave	R\$ 35,609,234.37

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