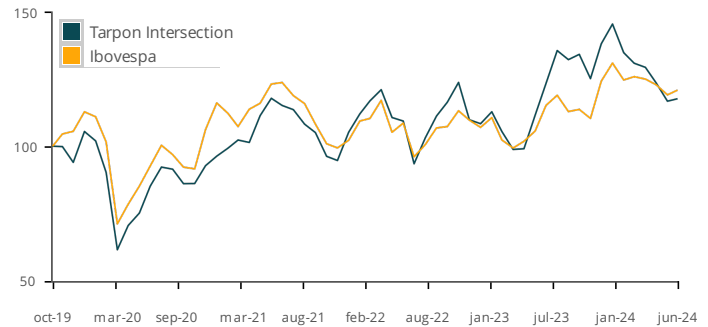


Monthly Report as of June 28th, 2024

Net Performance	Tarpon Intersection	Ibovespa
Return Last Month	0.78%	0.78%
Return Current Year	-19.06%	-7.66%
Return Last 12 months	-4.60%	4.93%
Return Since Inception	17.62%	20.82%
Average Monthly Return	0.64%	0.60%
Highest Monthly Return	14.58%	15.90%
Lowest Monthly Return	-31.75%	-29.90%
Annualized Return	3.48%	4.06%
NAV	BRL Millions	
As of June	156.92	
Strategy NAV	BRL Millions	
As of June	213.19	

Performance Since Inception



Monthly Performance ¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2019										-0.13%	-5.86%	12.18%	5.46%
2020	-3.31%	-11.47%	-31.75%	14.58%	6.54%	13.27%	8.29%	-0.84%	-5.88%	0.07%	7.67%	3.81%	-8.67%
2021	3.07%	3.04%	-0.88%	9.79%	5.79%	-2.26%	-1.35%	-4.73%	-2.89%	-8.38%	-1.61%	11.07%	9.21%
2022	6.48%	4.31%	3.53%	-8.53%	-1.19%	-14.49%	10.27%	7.85%	4.62%	6.31%	-11.20%	-1.33%	3.01%
2023	4.08%	-6.50%	-6.29%	0.26%	12.57%	10.55%	9.89%	-2.48%	1.48%	-6.71%	10.34%	5.29%	34.12%
2024	-7.30%	-2.91%	-1.16%	-4.50%	-5.46%	0.78%							-19.06%

(1) Fund Inception on 10/04/2019.

Relevant Information

Exposure	% Exposure by Sector	% Liquidity Overview	%
Liquid investments	97.52%	Restaurants	25.16%
Cash	2.48%	Fertilizers & Agricultural Che	22.58%
Number of positions	#	Utilities	18.31%
Liquid Investments	9	Marine Transportation	15.35%
		Apparel Retail	11.77%
		Serviços Educacionais	3.78%
		Têxtil e Vestuário	0.51%
		Real Estate Development	0.06%
		Others	2.48%

Fund Information

Description	The Fund aims at delivering above market results through public equity investments
Fund Launch	October 4th, 2019

Investor Relations

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