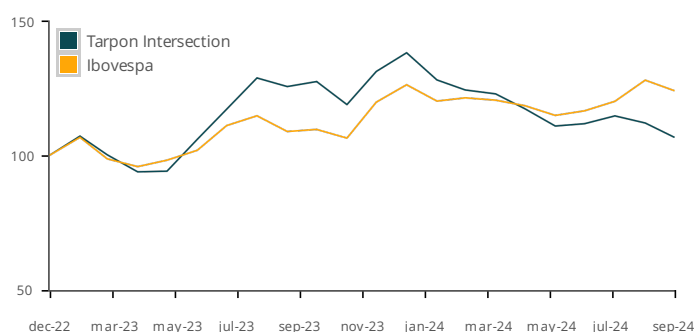




## Monthly Report as of September 30th, 2024

| Net Performance        | Tarpon Intersection | Ibovespa            |
|------------------------|---------------------|---------------------|
| Return Last Month      | -4.77%              | -3.08%              |
| Return Current Year    | -22.75%             | -1.77%              |
| Return Last 12 months  | -16.27%             | 13.08%              |
| Return Since Inception | 6.62%               | 23.92%              |
| Average Monthly Return | 0.50%               | 1.15%               |
| Highest Monthly Return | 12.57%              | 12.54%              |
| Lowest Monthly Return  | -7.30%              | -7.49%              |
| Annualized Return      | 3.73%               | 13.04%              |
| <b>NAV</b>             |                     | <b>BRL Millions</b> |
| <b>As of September</b> |                     | <b>154.05</b>       |
| <b>Strategy NAV</b>    |                     | <b>BRL Millions</b> |
| <b>As of September</b> |                     | <b>207.68</b>       |

### Performance Since Inception



### Monthly Performance <sup>1</sup>

|             | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul   | Aug    | Sep    | Oct    | Nov    | Dec   | Year           |
|-------------|--------|--------|--------|--------|--------|--------|-------|--------|--------|--------|--------|-------|----------------|
| <b>2023</b> | 7.10%  | -6.50% | -6.29% | 0.26%  | 12.57% | 10.55% | 9.89% | -2.48% | 1.48%  | -6.71% | 10.34% | 5.29% | <b>38.01%</b>  |
| <b>2024</b> | -7.30% | -2.91% | -1.16% | -4.50% | -5.46% | 0.78%  | 2.59% | -2.30% | -4.77% |        |        |       | <b>-22.75%</b> |

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

### Relevant Information

| Exposure                   | % Exposure by Sector | % Liquidity Overview           | %      |
|----------------------------|----------------------|--------------------------------|--------|
| Liquid investments         | 98.54%               | Restaurants                    | 24.66% |
| Cash                       | 1.46%                | Fertilizers & Agricultural Che | 24.34% |
| <b>Number of positions</b> | <b>#</b>             | Utilities                      | 19.62% |
| Liquid Investments         | 9                    | Marine Transportation          | 14.58% |
|                            |                      | Apparel Retail                 | 11.62% |
|                            |                      | Education Services             | 2.83%  |
|                            |                      | Textile and Apparel            | 0.83%  |
|                            |                      | Real Estate Development        | 0.06%  |
|                            |                      | Others                         | 1.46%  |

### Fund Information

|             |  |
|-------------|--|
| Description | The Fund aims at delivering above market results through public equity investments |
| Fund Launch | December 31st, 2022  |

### Investor Relations

|                                       |
|---------------------------------------|
| Investor Relations (ir@tarpon.com.br) |
| <b>Fund Manager</b>                   |
| Tarpon Gestora de Recursos Ltda.      |
| Brazil: +55 (11) 3074-5800            |
| http://www.tarpon.com.br              |

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