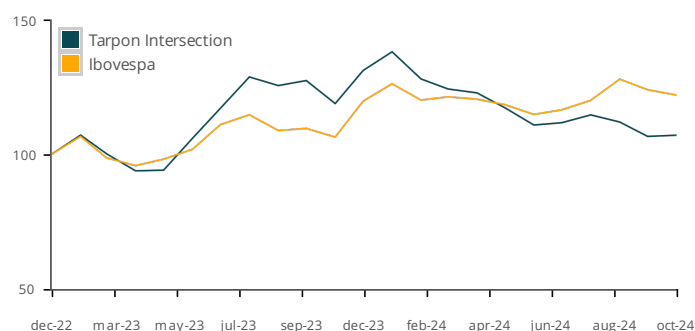


## Monthly Report as of October 31st, 2024

Net Performance	Tarpon Intersection	Ibovespa
Return Last Month	0.42%	-1.60%
Return Current Year	-22.42%	-3.33%
Return Last 12 months	-9.87%	14.64%
Return Since Inception	7.07%	21.94%
Average Monthly Return	0.49%	1.02%
Highest Monthly Return	12.57%	12.54%
Lowest Monthly Return	-7.30%	-7.49%
Annualized Return	3.79%	11.43%
<b>NAV</b>		<b>BRL Millions</b>
<b>As of October</b>		<b>170.07</b>
<b>Strategy NAV</b>		<b>BRL Millions</b>
<b>As of October</b>		<b>207.98</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%	0.42%			<b>-22.42%</b>

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

### Relevant Information

Exposure	% Exposure by Sector	% Liquidity Overview	%
Liquid investments	98.15%	Restaurants	26.44%
Cash	1.85%	Fertilizers & Agricultural Che	23.79%
<b>Number of positions</b>	<b>#</b>	Utilities	19.92%
Liquid Investments	9	Marine Transportation	13.39%
		Apparel Retail	11.52%
		Education Services	2.35%
		Textile and Apparel	0.74%
		Others	1.85%
		Cash	1.85%

(2) Average Daily Traded Volume of Last 3 Months.

### 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
<a href="http://www.tarpon.com.br">http://www.tarpon.com.br</a>

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