



Third Quarter 2024 Earnings Presentation

November 07, 2024

VINCI
partners

VINP | Nasdaq Listed

Disclaimer

This presentation contains forward-looking statements that can be identified by the use of words such as “anticipate,” “believe,” “could,” “expect,” “should,” “plan,” “intend,” “estimate” and “potential,” among others. By their nature, forward-looking statements are necessarily subject to a high degree of uncertainty and involve known and unknown risks, uncertainties, assumptions and other factors because they relate to events and depend on circumstances that will occur in the future whether or not outside of our control. Such factors may cause actual results, performance or developments to differ materially from those expressed or implied by such forward-looking statements and there can be no assurance that such forward-looking statements will prove to be correct. Accordingly, you should not place undue reliance on forward-looking statements. The forward-looking statements included herein speak only as at the date of this presentation and we do not undertake any obligation to update these forward-looking statements. Past performance does not guarantee or predict future performance. Moreover, neither we nor our affiliates, officers, employees and agents undertake any obligation to review, update or confirm expectations or estimates or to release any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of the presentation. Further information on these and other factors that could affect our financial results is included in filings we have made and will make with the U.S. Securities and Exchange Commission (the “SEC”) from time to time, including in the section titled “Risk Factors” in our latest filings with the SEC. These documents are available on the SEC Filings section of the investor relations section of our website at: <https://ir.vincipartners.com/financials/sec-filings>.

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This presentation also includes certain non-GAAP financial information. We believe that such information is meaningful and useful in understanding the activities and business metrics of our operations. We also believe that these non-GAAP financial measures reflect an additional way of viewing aspects of our business that, when viewed with our International Financial Reporting Standards (“IFRS”) results, as issued by the International Accounting Standards Board, provide a more complete understanding of factors and trends affecting our business. Further, investors regularly rely on non-GAAP financial measures to assess operating performance and such measures may highlight trends in our business that may not otherwise be apparent when relying on financial measures calculated in accordance with IFRS. We also believe that certain non-GAAP financial measures are frequently used by securities analysts, investors and other interested parties in the evaluation of public companies in our industry, many of which present these measures when reporting their results. The non-GAAP financial information is presented for informational purposes and to enhance understanding of the IFRS financial statements. The non-GAAP measures should be considered in addition to results prepared in accordance with IFRS, but not as a substitute for, or superior to, IFRS results. As other companies may determine or calculate this non-GAAP financial information differently, the usefulness of these measures for comparative purposes is limited. A reconciliation of such non-GAAP financial measures to the nearest GAAP measure is included in this presentation.

Presenters



Alessandro Horta
Chief Executive Officer



Bruno Zarembo
*Private Equity Chairman &
Head of Investor Relations*

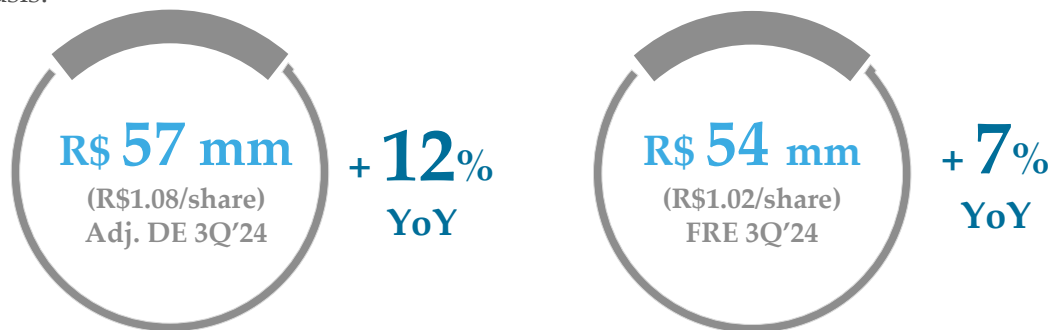


Sergio Passos
*Chief Operating Officer
& Chief Financial Officer*

Opening Remarks

Vinci Partners Third Quarter 2024 Highlights

Adjusted Distributable Earnings (DE) totaled R\$57 million in the quarter, or R\$1.08 per share¹, up 12% year-over-year on a per share basis. Fee Related Earnings (FRE) of R\$54 million in the quarter, or R\$1.02 per share¹, up 7% year-over-year on a per share basis.



Vinci Partners ended the third quarter with R\$70 bn in AUM², an 8% growth year-over-year, led by R\$4.3 billion in capital subscriptions over the last twelve months mostly across Private Markets funds.



We have been active on M&A and continue to raise capital for Private Market strategies:

Compass

Closing of Combination

Vinci announced in October that it has **completed the previously announced business combination with Compass**, creating the Gateway to Alternative Investments in Latin America with **US\$52 billion in combined AUM³**. Vinci and Compass will host a **conference call on November 25th** to further discuss the transaction.

Lacan

Launch of a new Forestry strategy with R\$1.5 billion in AUM

Vinci announced on November 4th the **launch of a new Forestry strategy** with the acquisition of Lacan, a leading Timberland asset manager, with **R\$1.5 billion in AUM**.

Private Markets

Additional Commitments

Vinci secured **R\$549 million in additional commitments** for Private Equity, Infrastructure and Private Credit during the quarter, including the first offshore commitment for Vinci Credit Infra.

Unlocking Growth: We are focused on complementing organic growth through strategic partnerships and acquisitions



2021

Vinci Partners' IPO

+ R\$2 bn
AUM

2022

Acquisition of SPS Capital

A new chapter in our product offering capabilities with the expansion into Opportunistic Capital Solutions, a sizable addressable market in Brazil.

+ US\$100 mm
Investment



+ US\$ 40 bn
AUM¹

2024

Combination with Compass

Consolidating Vinci's position as the gateway to alternative investments in Latin America. A natural step to expand Vinci's geographic footprint into a Pan-regional platform.



+ R\$550 mm
AUM

2024

Acquisition of MAV Capital

Transaction reinforces Vinci's position in the Agribusiness sector, an underserved segment by the Investment Industry in Brazil.



+ R\$1.5 bn
AUM

2024

Acquisition of Lacan

Transaction establishes Vinci's presence in Brazil's forestry sector, a key strategy in LatAm with substantial growth potential over the coming years.

2023



Strategic Partnership with Ares

Forming a strategic partnership to accelerate growth of Vinci's platform across Latin America.

2025-2026

What will drive future growth?

Vinci continues to explore inorganic growth opportunities, both in Brazil and in Latam, to complete its product offering and geographic positioning.

Financial Highlights

Third Quarter 2024 Segment Earnings (Unaudited)

(R\$ thousands, unless mentioned)	3Q'23	2Q'24	3Q'24	Δ YoY(%)	3Q'23 YTD	3Q'24 YTD	Δ YoY(%)
Net revenue from management fees	104,745	114,134	106,750	2%	293,391	317,339	8%
Net revenue from advisory fees	2,283	11,481	5,966	161%	20,801	27,806	34%
Total Fee Related Revenues	107,028	125,615	112,716	5%	314,192	345,145	10%
Segment personnel expenses	(7,483)	(7,556)	(8,239)	10%	(22,224)	(23,132)	4%
Other G&A expenses	(5,356)	(7,025)	(6,614)	23%	(13,850)	(19,635)	42%
Corporate center expenses	(24,110)	(25,750)	(24,817)	3%	(69,126)	(71,654)	4%
Bonus compensation related to management and advisory	(18,746)	(23,380)	(19,228)	3%	(57,857)	(61,356)	6%
Total Fee Related Expenses	(55,695)	(63,711)	(58,897)	6%	(163,056)	(175,776)	8%
FEE RELATED EARNINGS (FRE)	51,333	61,904	53,819	5%	151,136	169,369	12%
<i>FRE Margin (%)</i>	48.0%	49.3%	47.7%		48.1%	49.1%	
<i>FRE per share¹ (R\$/share)</i>	0.95	1.16	1.02	7%	2.79	3.19	14%
Net revenue from performance fees	2,058	5,613	1,890	(8)%	14,786	9,776	(34)%
Performance based compensation	(925)	(2,503)	(907)	(2)%	(7,026)	(4,419)	(37)%
PERFORMANCE RELATED EARNINGS (PRE)	1,133	3,110	984	(13)%	7,760	5,358	(31)%
<i>PRE Margin (%)</i>	55.1%	55.4%	52.1%		52.5%	54.8%	
(-) Unrealized performance fees	-	3,483	-	N/A	-	3,483	N/A
(+) Unrealized performance compensation	-	(1,233)	-	N/A	-	(1,233)	N/A
(+) Realized GP investment income	4,699	12,379	4,539	(3)%	14,759	21,324	44%
SEGMENT DISTRIBUTABLE EARNINGS	57,165	79,643	59,342	4%	173,655	198,301	14%
<i>Segment DE Margin (%)</i>	50.2%	54.1%	49.8%		50.5%	52.2%	
(+) Depreciation and amortization	1,646	1,873	2,272	38%	5,452	6,036	11%
(+) Realized financial income	12,027	11,421	15,178	26%	62,299	38,961	(37)%
(-) Leasing expenses	(2,394)	(2,076)	(1,931)	(19)%	(7,542)	(6,223)	(17)%
(-) Other items ²	(2,933)	(17,517)	(6,858)	134%	(12,373)	(33,611)	172%
(-) Non-operational expenses ³	-	(11,674)	(3,728)	N/A	-	(16,735)	N/A
(-) Income taxes (excluding related to unrealized fees and income)	(13,691)	(14,872)	(10,899)	(20)%	(39,296)	(38,258)	(3)%
DISTRIBUTABLE EARNINGS (DE)	51,820	46,797	53,377	3%	182,195	148,471	(19)%
<i>DE Margin (%)</i>	41.2%	29.5%	39.7%		44.9%	35.5%	
<i>DE per share (R\$/share)⁴</i>	0.96	0.88	1.01	5%	3.36	2.80	(17)%
(+) Non-operational expenses (including Income Tax effect)	-	11,604	3,727	N/A	-	16,639	N/A
ADJUSTED DISTRIBUTABLE EARNINGS	51,820	58,401	57,104	10%	182,195	165,110	(9)%
<i>Adjusted DE Margin (%)</i>	41.2%	36.8%	42.5%		44.9%	39.4%	
<i>Adjusted DE per share (R\$/share)</i>	0.96	1.10	1.08	12%	3.36	3.11	(7)%

See notes and definitions at end of document

Third Quarter 2024 Highlights

Financial Measures

- Fee-related revenues of R\$112.7 million in the third quarter, up 5% year-over-year, driven by stronger management and advisory fees.
 - ✓ Fee-related revenues of R\$345.1 million in the 3Q'24 YTD, up 10% year-over-year. Management fees were R\$317.3 million in the 3Q'24 YTD, up 8% year-over-year, and advisory fees were R\$27.8 million, up 34% year-over-year.
- FRE was R\$53.8 million (R\$1.02/share) in the 3Q'24, up 5% year-over-year on an absolute basis and 7% year-over-year on an FRE per share basis.
- Adjusted Distributable Earnings (“Adjusted DE”) of R\$57.1 million (R\$1.08/share) in the quarter, up 10% year-over-year on an absolute basis and 12% year-over-year on an Adjusted DE per share basis, driven mostly by FRE growth.

Capital Metrics

- Total assets under management (“AUM”) of R\$70.4 billion, up 8% year-over-year.
 - ✓ Fee-Earning AUM (“FEAUM”) of R\$66.7 billion, up 8% year-over-year.
- Capital Subscriptions of R\$549.0 million in the quarter and R\$4.3 billion in the 3Q'24 LTM.
- Capital Return of R\$346.9 million in the quarter and R\$1.5 billion in the 3Q'24 LTM.
- Appreciation of R\$1.4 billion in the quarter and R\$5.5 billion in the 3Q'24 LTM.
- Performance fee-eligible AUM (“PEAUM”) of R\$39.6 billion at the end of the quarter.
- Net cash and investments of R\$1.1 billion (R\$20.85/share) at the end of the quarter.

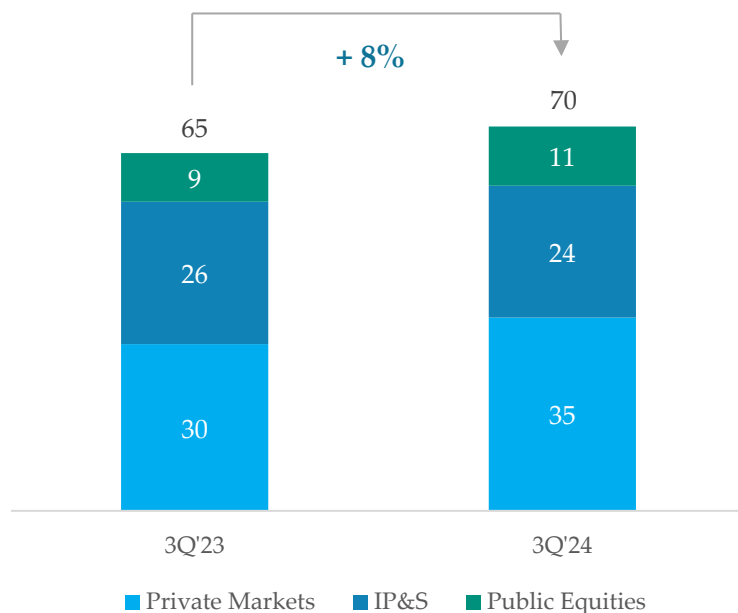
Capital Returned to Shareholders

- Quarterly dividend of US\$0.16 per common share payable on December 5, 2024.
- Repurchase of 374.8 thousand common shares in the quarter and 4.7 million common shares in total since the first share repurchase plan announcement.

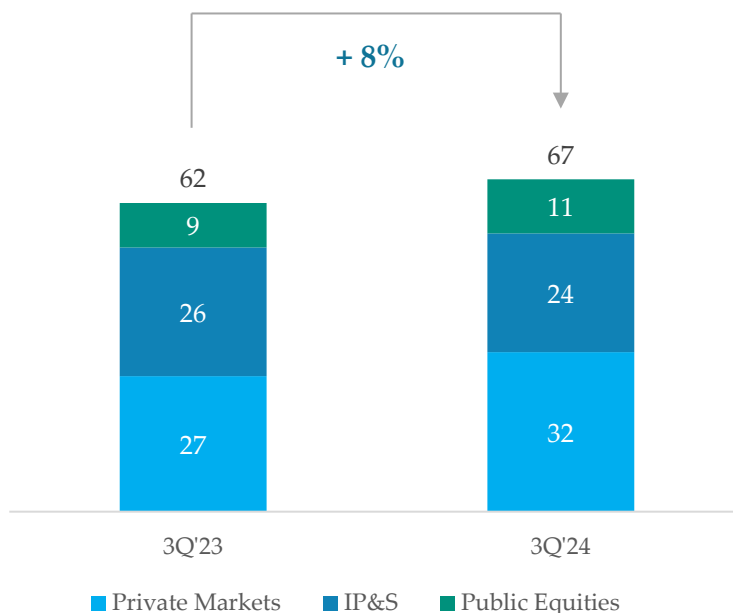
We continue to expand AUM across the platform, with highlight to long-term products

- Total assets under management (AUM) of R\$70.4 billion, up 8% year-over-year, driven by a combination of R\$4.3 billion of new capital subscriptions mostly in Private Markets funds over the last twelve months, AUM appreciation across strategies and the acquisition of MAV Capital. This growth was partially offset by outflows from our IP&S segment, coming mainly from open-ended products in the Pension Plan strategy.
- Total Fee-Earning AUM (FEAUM) of R\$66.7 billion, up 8% year-over-year.
- Total Long-Term AUM of R\$40.2 billion in the 3Q'24, up 17% year-over-year. Long-term AUM currently represents 57% of Vinci's total AUM and has been growing at a faster pace, driven by fundraisings across private market funds that carry longer lockups.

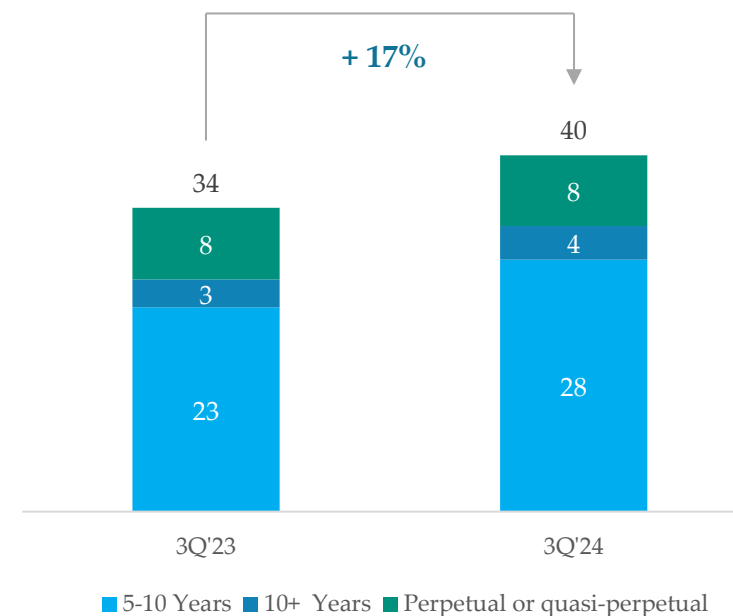
AUM 3Q'24 vs 3Q'23 (R\$bn)



Fee-Earning AUM 3Q'24 vs 3Q'23 (R\$bn)



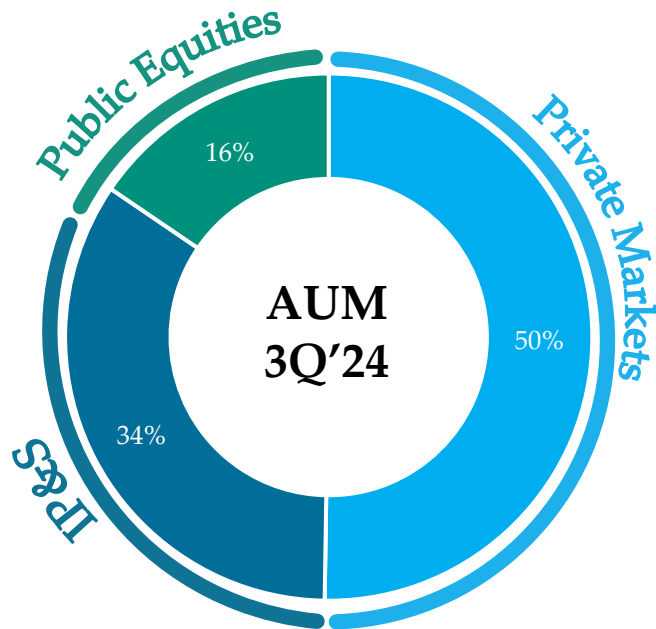
Long-Term AUM¹ 3Q'24 vs 3Q'23 (R\$bn)



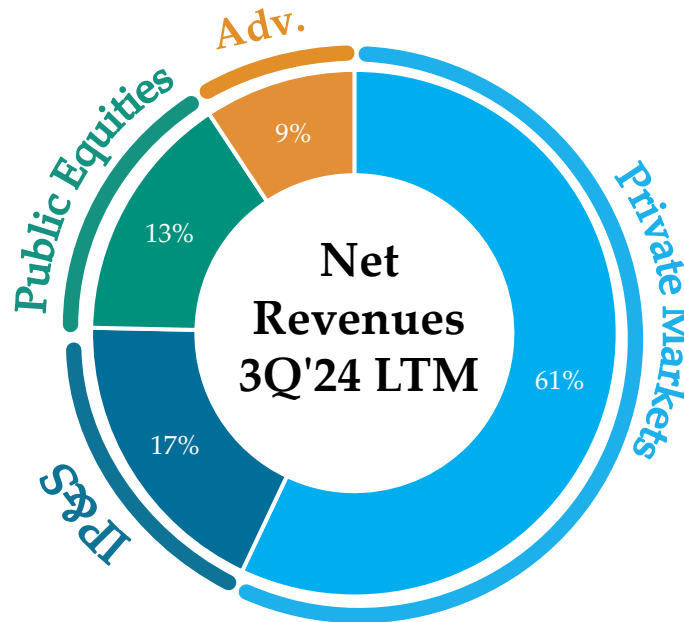
Our platform is highly diversified across different strategies and clients

Our AUM base favors alpha-driven strategies, while our revenue profile is management fee-centric

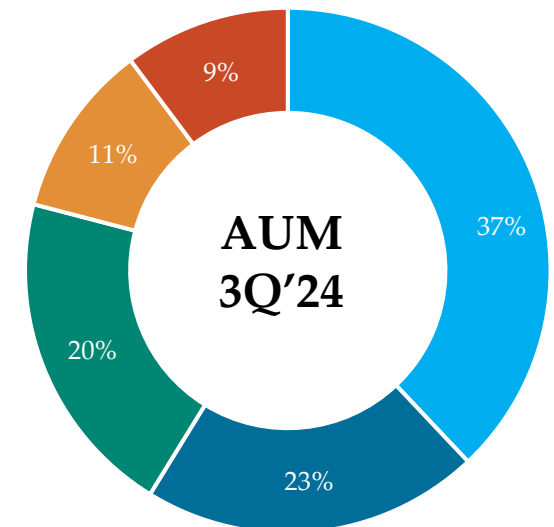
57% of AUM is in long term products¹



61% of net revenues come from private market strategies²



AUM diversified across five different distribution channels



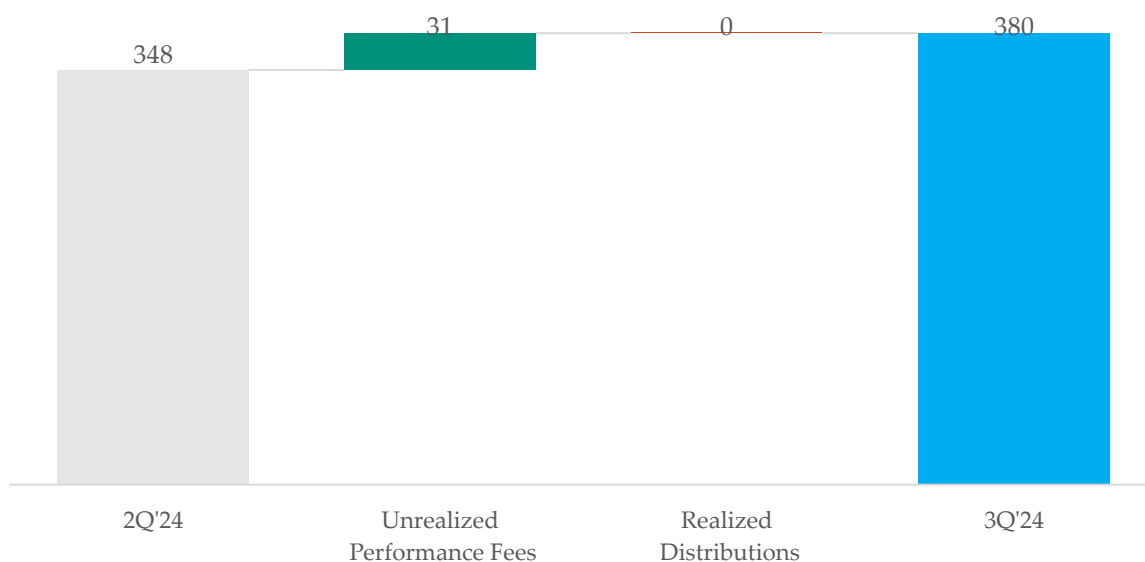
- Local Institutional³
- Institutional Offshore⁴
- HNWI⁵
- Allocators & Distributors⁶
- Public market vehicles⁷

Gross Accrued Performance Fees – Private Market Funds

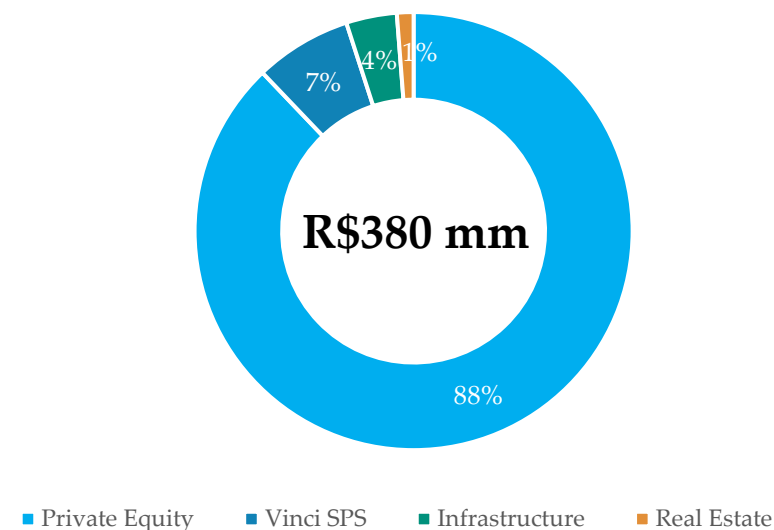
Vinci holds a strong long-term upside from realization of performance fees in private market funds

- Accrued performance fees receivable of R\$379.6 million in the 3Q'24, up 9% quarter-over-quarter.
- The VCP strategy¹ in Private Equity accounted for R\$326.2 million in accrued performance fees, or 86% of total accrued performance fees.
- Vinci Partners had, as of 3Q'24, R\$9 billion in performance eligible AUM coming from Private Markets' funds still within investment period.
- Accrued performance fees from the FIP Infra Transmissão fund in the Infrastructure strategy are the only fees booked as unrealized in the company's balance sheet as of the third quarter of 2024, following IFRS 15 rules. The outstanding accrued performance fees balance reflects the funds' most recent mark and are not booked in the company's balance sheet yet.

Accrued Performance Fees (R\$ mm)



Accrued Performance Fees by Strategy (%)



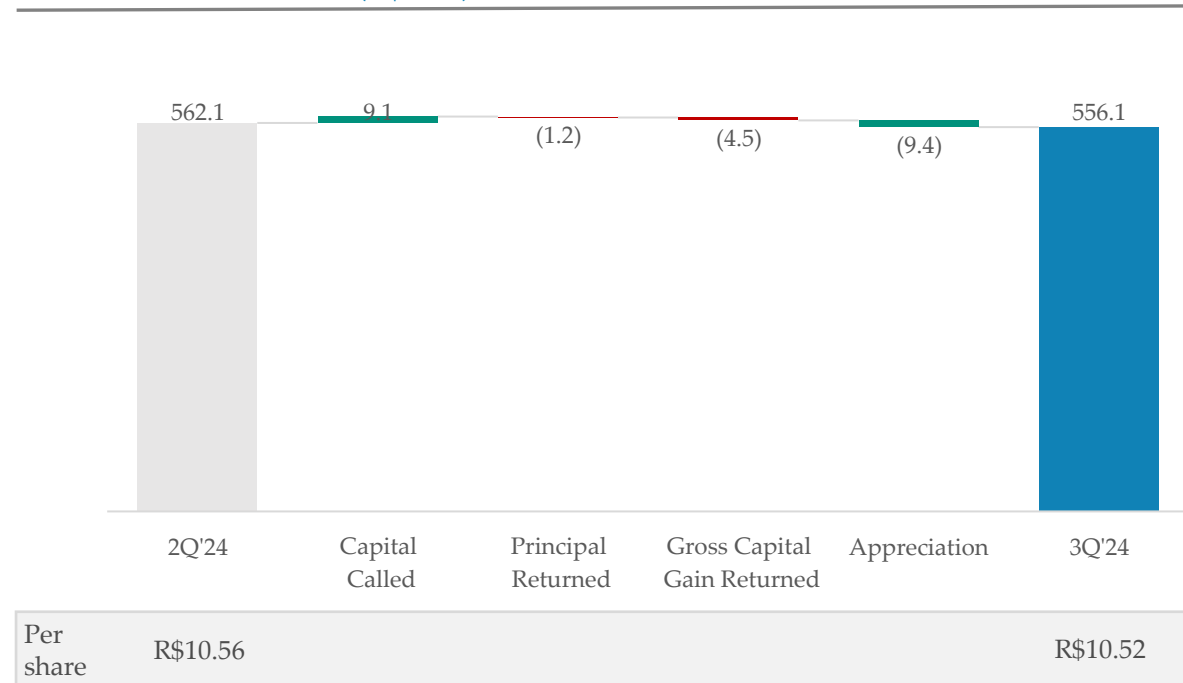
Vinci Partners recognizes the performance revenue according to IFRS 15. Unrealized performance fees are recognized only when is highly probable that the revenue will not be reversed in the Income Statement. The fund FIP Infra Transmissão in Infrastructure had R\$10.7 million as of the end of the third quarter of 2024 booked as unrealized performance fees in the company's balance sheet. Accrued performance fees shown for Private Equity funds of R\$333.3 million and for the Infrastructure fund VIAS, of R\$3.5 million, as of the end of the third quarter of 2024 have not been booked as unrealized performance fees in the company's balance sheet.

See notes and definitions at end of document

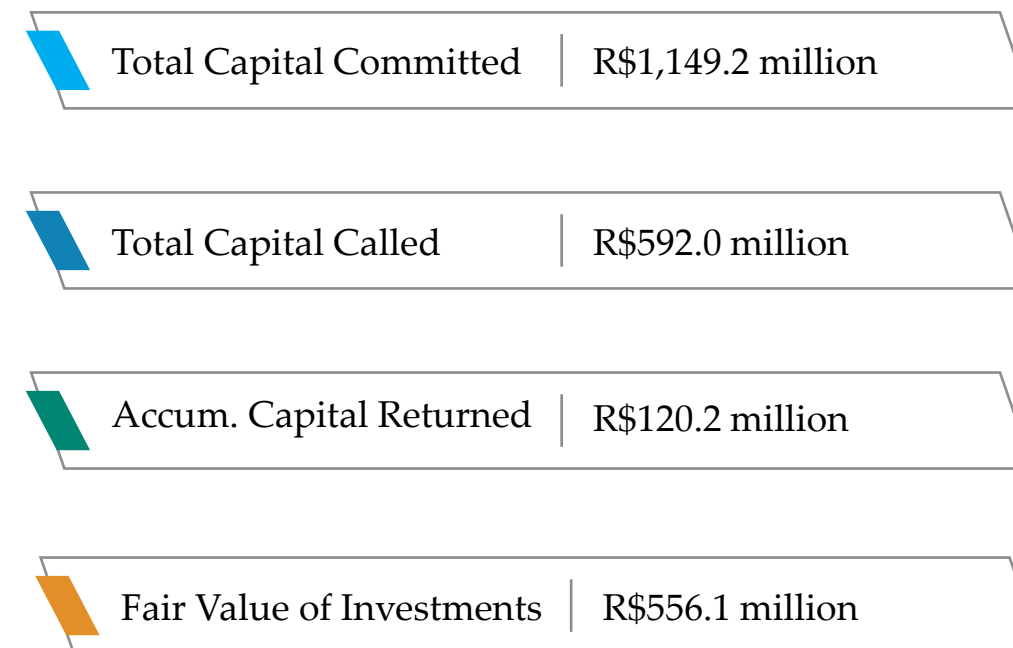
Our GP Commitments are a long-term strong value creator

- As of 3Q'24, Vinci Partners had R\$1,149.2 million in capital commitments signed to proprietary funds mostly across Private Equity, Infrastructure, Credit and Real Estate.
- Realized investment gains are recognized quarterly as GP Investment Income in our Segment Earnings and we believe will be a relevant contributor to our Distributable Earnings as the funds enter their divestment periods.
- Vinci Partners had R\$4.5 million in Realized GP Investment Income in the quarter, or R\$0.09 per share, coming mostly from dividend distributions across our GP Commitments in REITs.

Fair Value of Investment (R\$ mm)



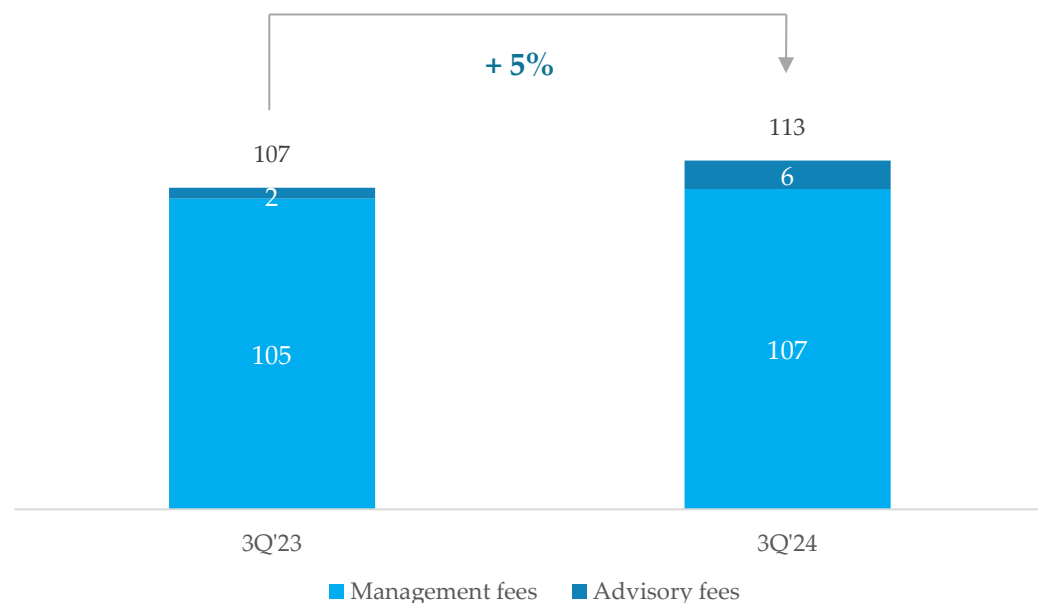
GP Commitments Overview



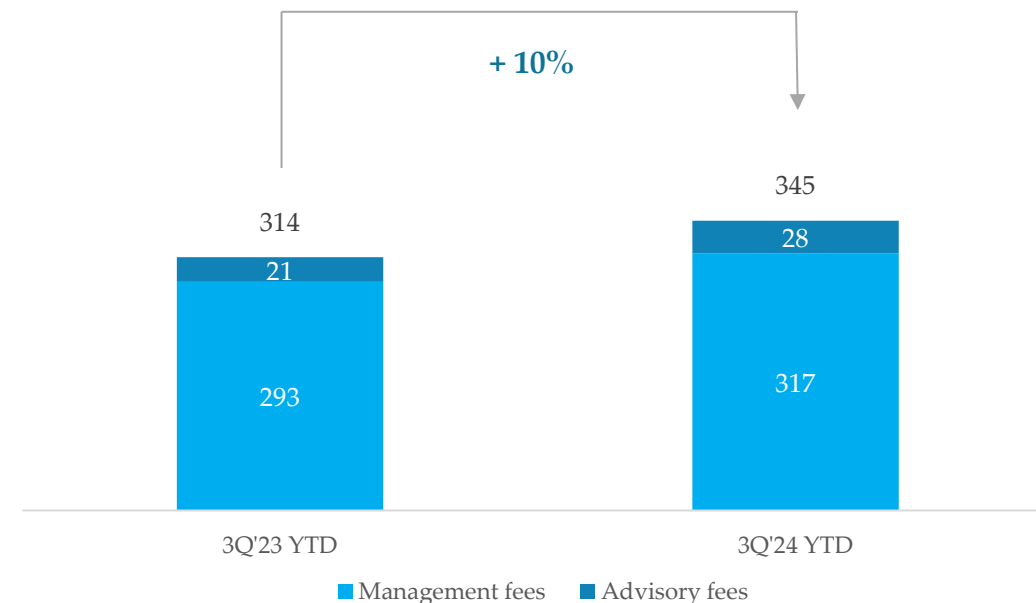
Fee Related Revenues

- Fee related revenues totaled R\$112.7 million in the quarter, up 5% year-over-year. This increase was driven by a pickup in deal activity, leading to higher advisory fees and organic growth across Private Market strategies, which boosted management fees.
- Fee related revenues totaled R\$345.1 million in the 3Q'24 YTD, up 10% when compared to the 3Q'23 YTD, driven by strong fundraising across Private Markets' products.
- Management fees totaled R\$317.3 million over the 3Q'24 YTD, an increase of 8% when compared to the 3Q'23 YTD. In the quarter, management fees accounted for R\$106.8 million, an increase of 2% year-over-year. Disregarding catch up fees from both quarters, management fees increased by 9% year-over-year.

Fee Related Revenues 3Q'24 vs. 3Q'23 (R\$mm)



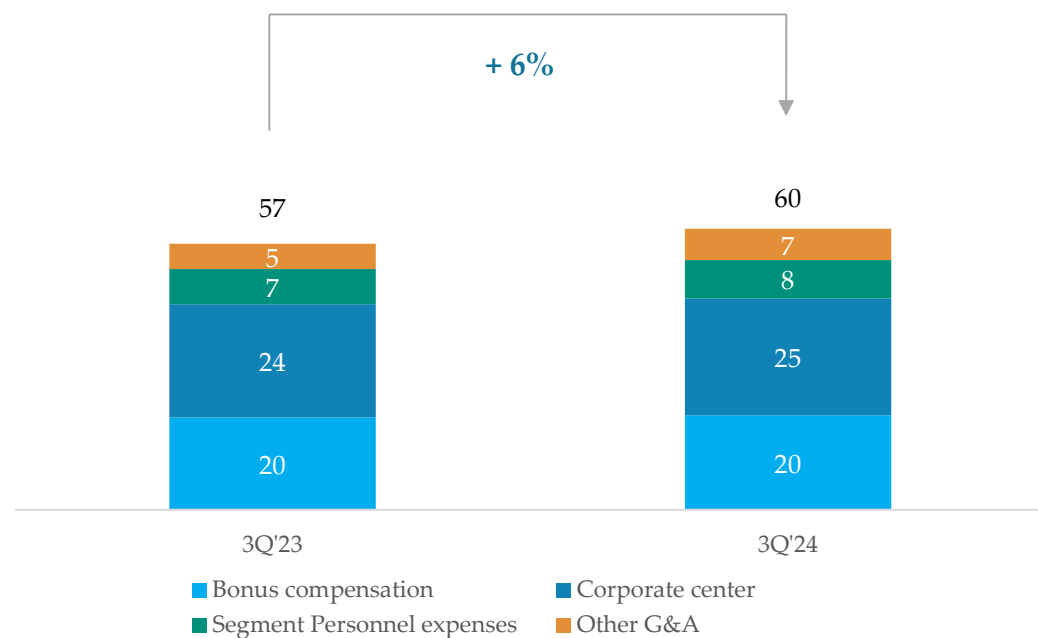
Fee Related Revenues 3Q'24 YTD vs. 3Q'23 YTD (R\$mm)



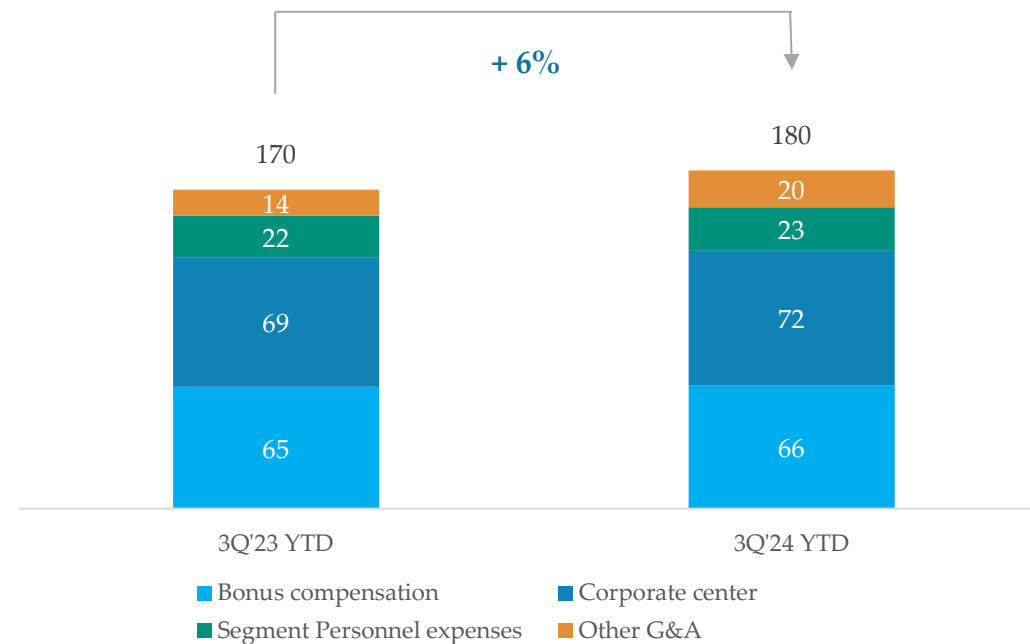
Operating Expenses

- Total operating expenses of R\$180.2 million during the 3Q'24 YTD, an increase of 6% when compared to the 3Q'23 YTD. Disregarding Vinci Retirement Services, total operating expenses summed R\$169.9 million, up 4% when compared to the 3Q'23 YTD, following our commitment to cost efficiency with contained expense growth.
- Total operating expenses of R\$59.8 million in the quarter, up 6% year-over-year.

Total Expenses 3Q'24 vs. 3Q'23 (R\$mm)



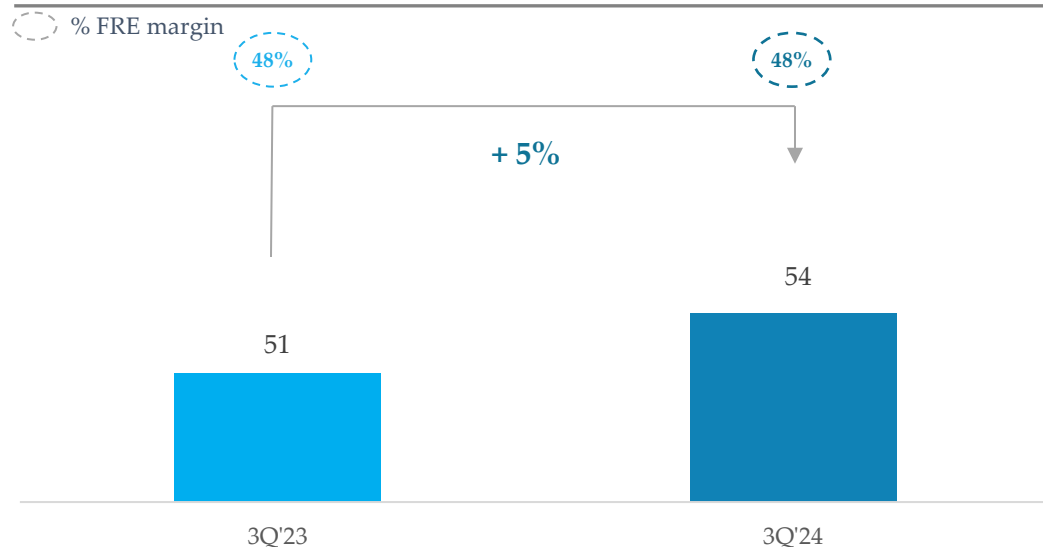
Total Expenses 3Q'24 YTD vs. 3Q'23 YTD (R\$mm)



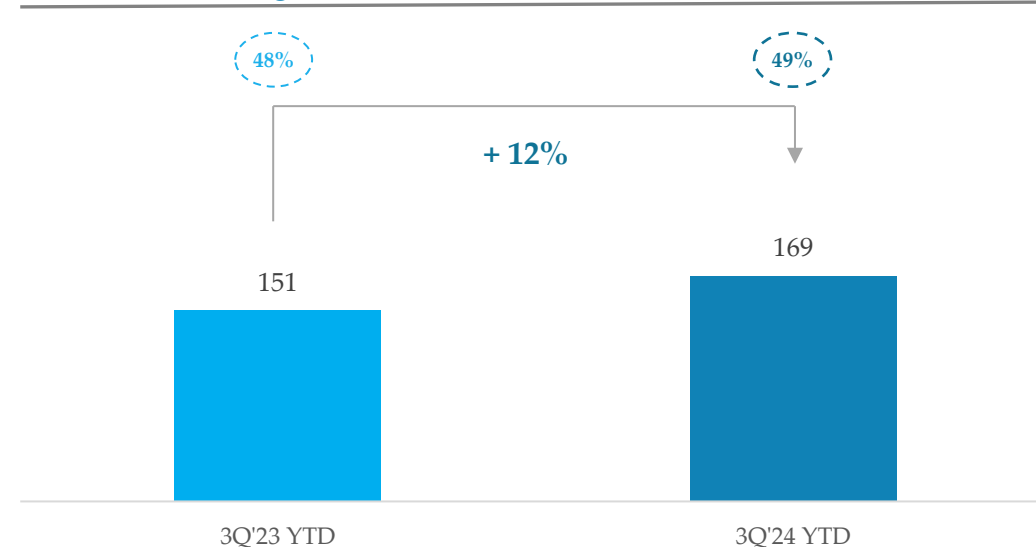
Fee Related Earnings (FRE)

- FRE of R\$169.4 million (R\$3.19/share) in the 3Q'24 YTD, up 12% year-over-year on an absolute basis and 14% year-over-year on an FRE per share¹ basis. This growth was driven by stronger management and advisory fees.
- Fee Related Earnings (FRE) of R\$53.8 million (R\$1.02/share) in the quarter, up 5% year-over-year, primarily driven by a higher contribution from advisory fees in the quarter.
- FRE Margin was 49% for the 3Q'24 YTD, an increase of 1.0 percentage point when compared to the 3Q'23 YTD. Disregarding the VRS segment, FRE Margin was 51% for the 3Q'24 YTD.

Fee Related Earnings 3Q'24 vs. 3Q'23 (R\$mm)



Fee Related Earnings 3Q'24 YTD vs. 3Q'23 YTD (R\$mm)



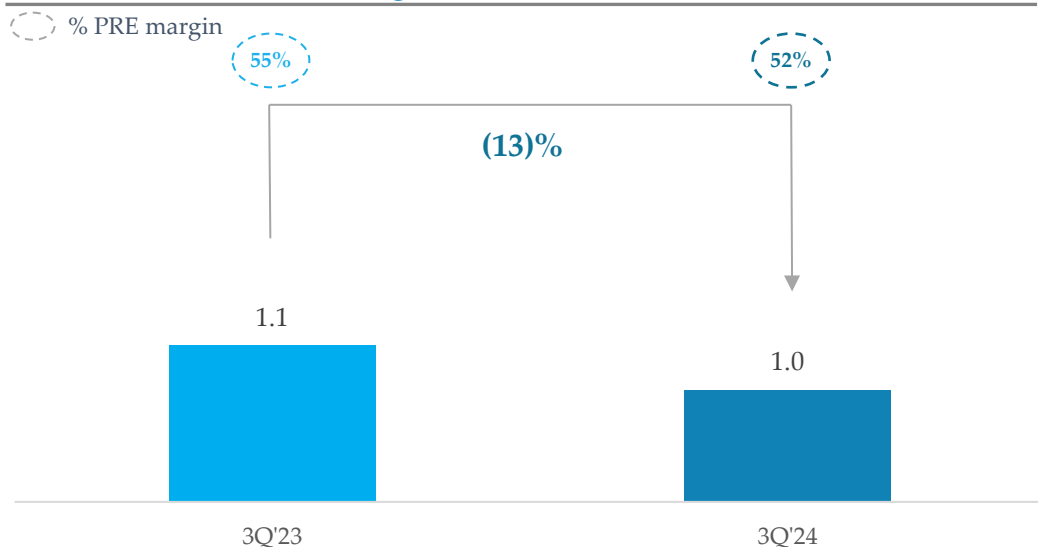
Category	3Q'23	Change	3Q'24
FRE per share ¹	R\$0.95	+ 7% Per share	R\$1.02
FRE (R\$mm)	151	+ 12%	169
FRE (R\$mm)	151	+ 14% Per share	169

See notes and definitions at end of document

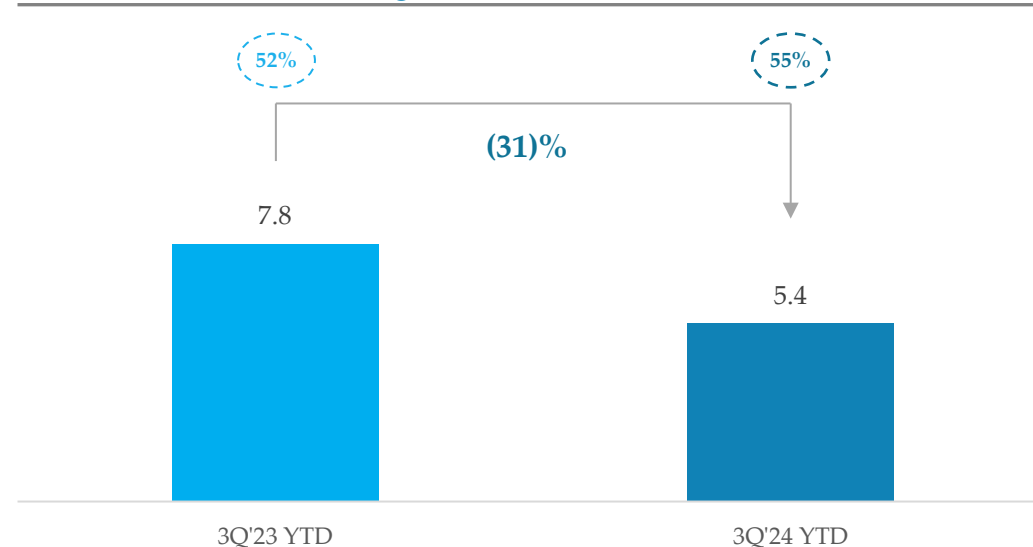
Performance Related Earnings (PRE)

- Most of our open-end funds charge performance fees semiannually, recognizing revenues in June and December, thus first and third quarters usually are expected to show lower levels of performance from domestic open-ended funds.
- Performance related earnings (PRE) of R\$1.0 million in the quarter, down 13% year-over-year, as the local market presents significant challenges for the performance of liquid funds.
- PRE¹ was R\$5.4 million (R\$0.10/share) over the 3Q'24 YTD, down 31% when compared to the 3Q'23 YTD.

Performance Related Earnings 3Q'24 vs. 3Q'23 (R\$mm)



Performance Related Earnings 3Q'24 YTD vs. 3Q'23 YTD (R\$mm)



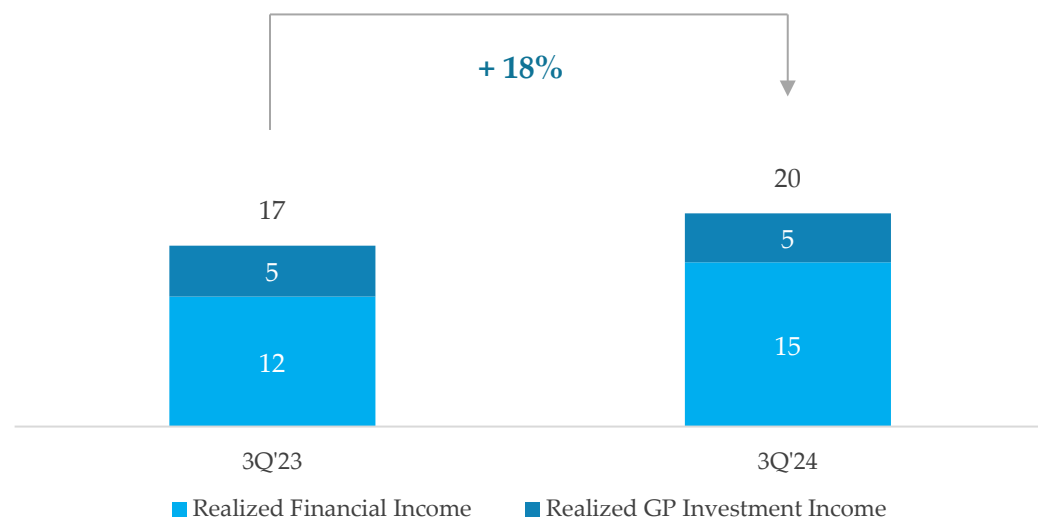
PRE per share ¹	3Q'23	Change	3Q'24	3Q'23 YTD	Change	3Q'24 YTD
	R\$0.02	(12)% Per share	R\$0.02	R\$0.14	(30)% Per share	R\$0.10

See notes and definitions at end of document

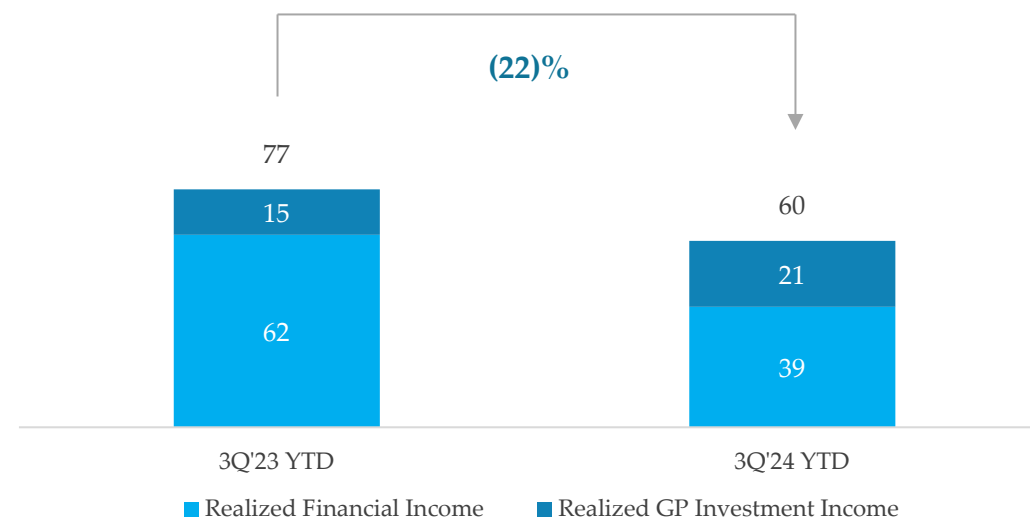
Realized GP Investment and Financial income

- Realized Financial income¹ of R\$15.2 million in the 3Q'24, reflecting a 26% increase compared to the previous year, driven by higher realized gains in our liquid fund's portfolio this quarter.
- Realized GP Investment² income of R\$4.5 million in the quarter, coming from dividend distributions of the company's proprietary stake in listed REITs.
- Realized GP Investment² and Financial income¹ accounted for R\$60.3 million over the 3Q'24 YTD, down 22% when compared to the 3Q'23 YTD. This decrease is attributed to a combination of smaller liquid portion of the portfolio due to capital calls from closed-end funds and more favorable market conditions in the 3Q'23 YTD.

Realized GP Investment¹ and Financial income² 3Q'24 vs. 3Q'23 (R\$mm)



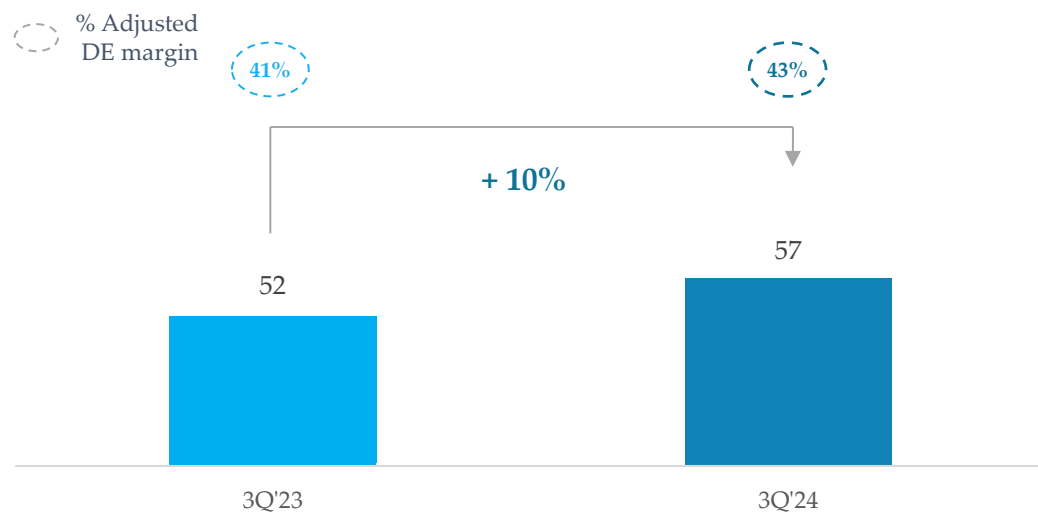
Realized GP Investment¹ and Financial income² 3Q'24 YTD vs. 3Q'23 YTD (R\$mm)



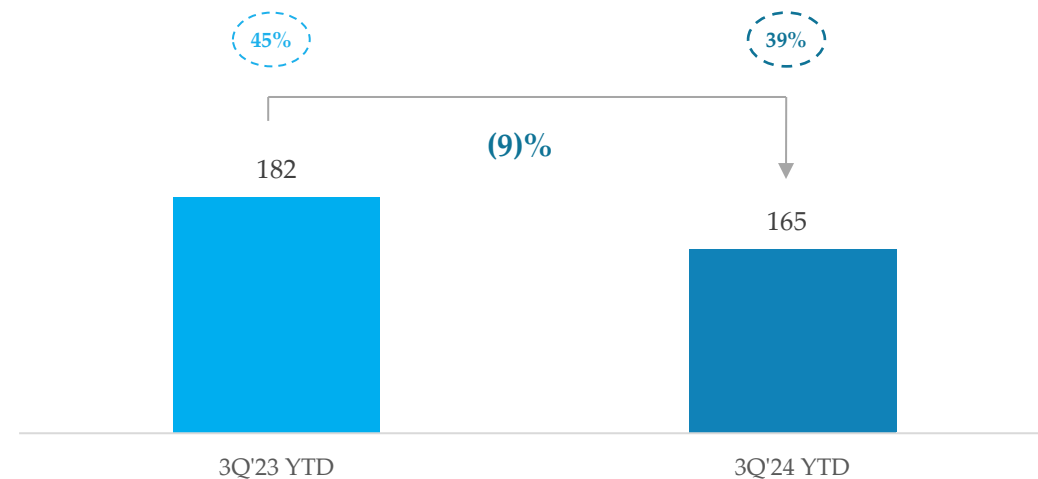
Adjusted Distributable Earnings (DE)

- Adjusted Distributable Earnings (DE)¹ of R\$57.1 million (R\$1.08/share) in the quarter, up 10% year-over-year on an absolute basis and 12% year-over-year on an Adjusted DE per share² basis, driven mostly by FRE growth.
- Adjusted DE was R\$165.1 million (R\$3.11/share) in the 3Q'24 YTD, down 9% when compared to the 3Q'23 YTD. The decline in YoY Distributable Earnings is attributed to a combination of (i) a decrease in financial income following a strong 3Q'23 YTD for the liquid portfolio, with more favorable market conditions compared to those experienced this year, and (ii) the impact of FX rate depreciation on Vinci's net debt position in US dollars, which affected the 'Other Items' line.

Adjusted Distributable Earnings (DE) 3Q'24 vs. 3Q'23 (R\$mm)



Adjusted Distributable Earnings (DE) 3Q'24 YTD vs. 3Q'23 YTD (R\$mm)



Adjusted DE per share² R\$0.96 +12% Per share R\$1.08

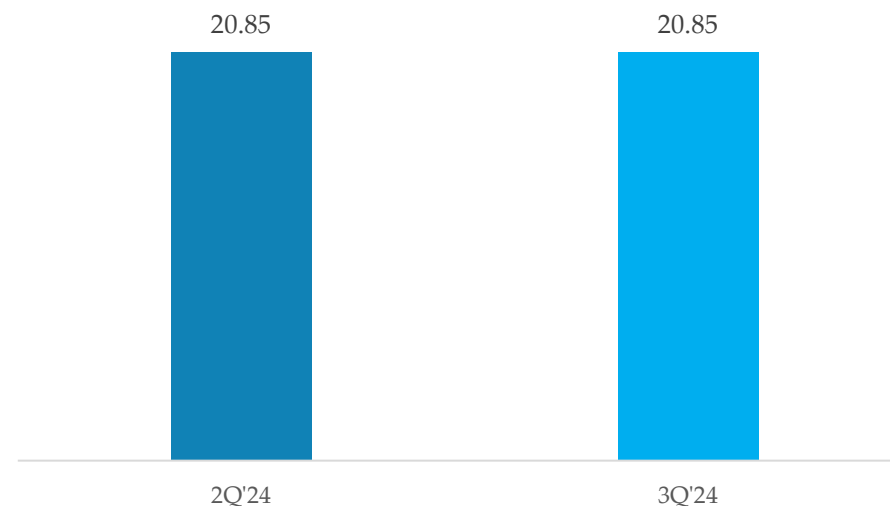
Adjusted DE per share² R\$3.36 (7)% Per share R\$3.11

Balance Sheet Highlights

- As of September 30, 2024, Vinci Partners had R\$1.1 billion (R\$20.85/share) in total net cash and investments, that comprise cash, cash equivalents and investments (liquid funds and GP fund investments at fair value) net of debt obligations.
- The fifth buyback program, approved in September, is limited to US\$15 million and replaces the buyback program approved in February 2024.
- Since the announcement of the first share repurchase plan, Vinci Partners has repurchased a total of 4,685,954 common shares.

(in R\$ millions, unless mentioned)	2Q'24	3Q'24
Cash and cash equivalents ¹	592.3	534.4
Net Investments	1,152.7	1,132.1
<i>Liquid funds</i> ²	590.5	576.0
<i>GP Fund Investments</i> ³	562.1	556.1
Debt obligations ⁴	(634.8)	(563.9)
Net Cash and Investments	1,110.1	1,102.6
<i>Net Cash and Net Investments per share</i> ⁵ (R\$/share)	20.85	20.85
Share Repurchase Activity (in US\$ million, unless mentioned)	2Q'24	3Q'24
Total Shares Repurchased (number of shares)	220,135	374,834
Total Capital Used for Share Repurchases	2.4	3.9
Remaining Share Repurchase Plan Authorization ⁶	3.4	14.7
Average Price Paid Per Share (US\$)	10.8	10.4

Net Cash and Investments per share (R\$/share)

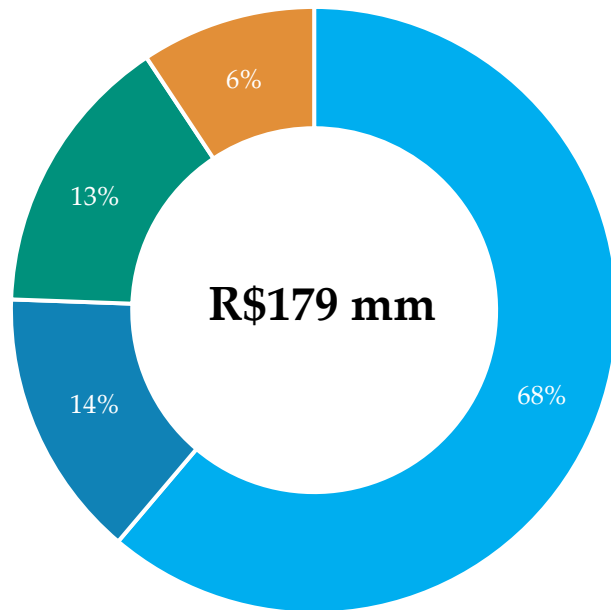


Segment Highlights

Financials by segment

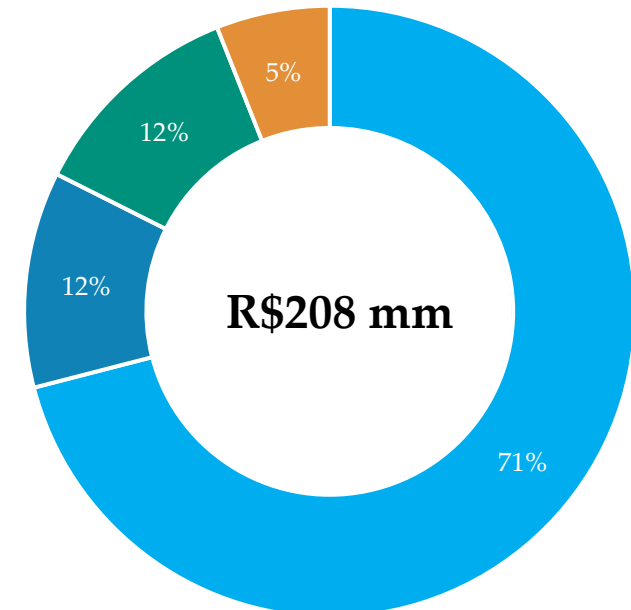
- Fee Related Earnings (FRE), disregarding Vinci Retirement Services segment, were R\$179.1 million in the 3Q'24 YTD, with 68% of FRE coming from Private Markets, followed by IP&S with 14%, Public Equities accounting for 13% and Corporate Advisory for 6%.
- Segment Distributable Earnings (DE), disregarding Vinci Retirement Services segment, were R\$208.0 million in the 3Q'24 YTD, with 71% coming from Private Markets' strategies, followed by IP&S and Public Equities each accounting for 12% and Corporate Advisory for 5%.

Fee Related Earnings (FRE) 3Q'24 YTD by Segment



- Private Markets
- IP&S
- Public Equities
- Corporate Advisory

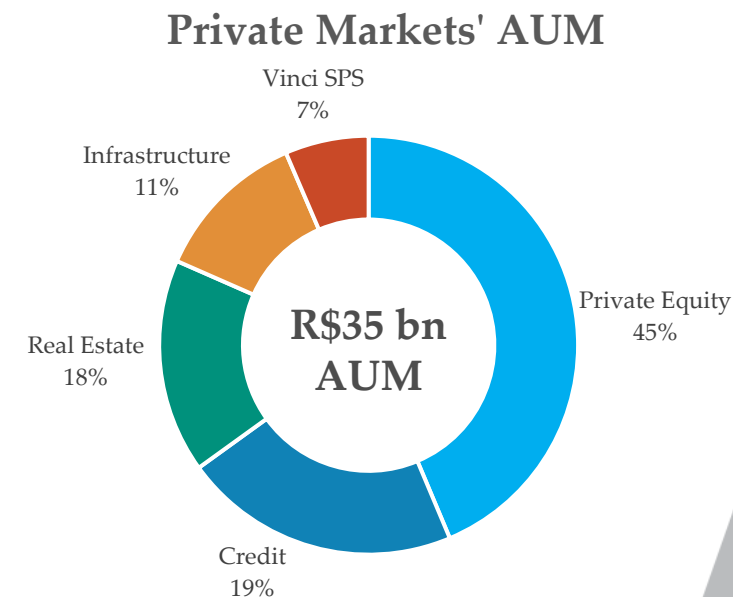
Segment Distributable Earnings (DE) 3Q'24 YTD by Segment



Private Markets

- FRE was R\$121.7 million in the 3Q'24 YTD, a 23% increase comparing to the 3Q'23 YTD. This growth was fueled by an increase in management fees revenue and catch-up fees from strong Private Markets fundraising over the year.
- Fee related earnings (FRE) of R\$39.6 million in the quarter, up 7% year-over-year. Alongside the favorable fundraising environment, the acquisition of MAV Capital contributed to revenue growth in the third quarter 2024.
- Segment Distributable Earnings of R\$147.3 million in the 3Q'24 YTD, up 28% year-over-year. Segment DE was R\$44.2 million in the quarter, an increase of 5% compared to the 3Q'23.
- Total AUM of R\$35.2 billion in the quarter, a 16% year-over-year increase driven by strong fundraising over the last twelve months across all Private Markets strategies, particularly with VCP IV in Private Equity, VICC in Infrastructure, Vinci Credit Infra in Credit and VISC in Real Estate.

(R\$ thousands, unless mentioned)	3Q'23	2Q'24	3Q'24	Δ YoY (%)	3Q'23 YTD	3Q'24 YTD	Δ YoY (%)
Net revenue from management fees	68,323	81,238	73,375	7%	184,596	217,131	18%
Net revenue from advisory fees	275	2,197	491	79%	824	3,242	294%
Total Fee Related Revenues	68,597	83,434	73,867	8%	185,420	220,374	19%
Segment personnel expenses	(3,685)	(3,925)	(4,508)	22%	(10,913)	(12,140)	11%
Other G&A expenses	(2,835)	(3,384)	(3,021)	7%	(6,813)	(9,261)	36%
Corporate center expenses	(14,867)	(16,292)	(15,943)	7%	(41,090)	(45,172)	10%
Bonus compensation related to management and advisory	(10,109)	(12,373)	(10,787)	7%	(28,038)	(32,138)	15%
Total Fee Related Expenses	(31,496)	(35,974)	(34,259)	9%	(86,853)	(98,711)	14%
FEE RELATED EARNINGS (FRE)	37,102	47,461	39,608	7%	98,567	121,664	23%
<i>FRE Margin (%)</i>	54.1%	56.9%	53.6%		53.2%	55.2%	
Net revenue from performance fees	464	3,720	12	(97)%	2,999	3,740	25%
Realized performance fees	464	7,205	12	(97)%	2,999	7,225	141%
Unrealized performance fees	–	(3,483)	–	N/A	–	(3,483)	N/A
Performance based compensation	(205)	(1,646)	(5)	(98)%	(1,326)	(1,654)	25%
PERFORMANCE RELATED EARNINGS (PRE)	259	2,074	7	(97)%	1,673	2,086	25%
<i>PRE Margin (%)</i>	55.8%	55.8%	58.3%		55.8%	55.8%	
(-) Unrealized performance fees	–	3,483	–	N/A	–	3,483	N/A
(+) Unrealized performance compensation	–	(1,233)	–	N/A	–	(1,233)	N/A
(+) Realized GP investment income	4,699	12,379	4,539	(3)%	14,759	21,324	44%
SEGMENT DISTRIBUTABLE EARNINGS	42,059	64,164	44,155	5%	114,999	147,325	28%
<i>Segment DE Margin (%)</i>	57.0%	62.3%	56.3%		56.6%	59.2%	
ASSETS UNDER MANAGEMENT (AUM R\$millions)	30,347	34,692	35,209	16%	30,347	35,209	16%
FEE EARNING ASSETS UNDER MANAGEMENT (FEAUM R\$millions)	27,060	31,321	31,851	18%	27,060	31,851	18%
AVERAGE MANAGEMENT FEE RATE (%)	0.98%	1.02%	0.90%		0.98%	0.90%	

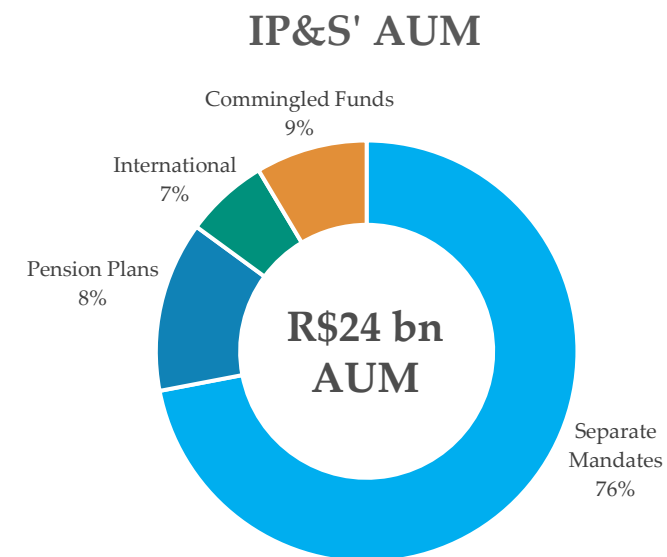


Investment Products & Solutions

- Fee related earnings (FRE) of R\$8.4 million in the quarter, down 2% year-over-year. FRE was R\$24.9 million in the 3Q'24 YTD, a 4% decrease comparing to the 3Q'23 YTD Pro Forma¹, due to outflows especially within our pension funds strategy, which carries higher fees.
- Segment Distributable Earnings of R\$8.5 million in the quarter, down 3% year-over-year. Segment DE was R\$25.1 million in the 3Q'24 YTD, a decrease of 9% when compared to the 3Q'23 YTD Pro Forma¹, that posted higher contributions from FRE.
- Total AUM of R\$24.0 billion, down 7% year-over-year.

(R\$ thousands, unless mentioned)	3Q'23 PF ¹	2Q'24	3Q'24	Δ YoY (%)	3Q'23 YTD PF ¹	3Q'24 YTD	Δ YoY (%)
Net revenue from management fees	20,803	18,959	18,754	(10)%	64,105	57,527	(10)%
Net revenue from advisory fees	8	524	525	6,468%	23	1,058	4,499%
Total Fee Related Revenues	20,811	19,484	19,280	(7)%	64,129	58,585	(9)%
Segment personnel expenses	(1,819)	(1,527)	(1,616)	(11)%	(5,648)	(4,770)	(16)%
Other G&A expenses	(1,095)	(1,082)	(1,208)	10%	(3,440)	(3,298)	(4)%
Corporate center expenses	(4,527)	(4,659)	(4,249)	(6)%	(14,288)	(13,008)	(9)%
Bonus compensation related to management and advisory	(4,718)	(4,851)	(3,758)	(20)%	(14,663)	(12,561)	(14)%
Total Fee Related Expenses	(12,158)	(12,118)	(10,831)	(11)%	(38,037)	(33,637)	(12)%
FEE RELATED EARNINGS (FRE)	8,653	7,365	8,448	(2)%	26,091	24,948	(4)%
<i>FRE Margin (%)</i>	<i>41.6%</i>	<i>37.8%</i>	<i>43.8%</i>		<i>40.7%</i>	<i>42.6%</i>	
Net revenue from performance fees	180	214	148	(18)%	2,699	371	(86)%
Realized performance fees	180	214	148	(18)%	2,699	371	(86)%
Unrealized performance fees	-	-	-	N/A	-	-	N/A
Performance based compensation	(90)	(107)	(108)	20%	(1,266)	(220)	(83)%
PERFORMANCE RELATED EARNINGS (PRE)	90	107	39.9	(56)%	1,434	151.2	(89)%
<i>PRE Margin (%)</i>	<i>50.0%</i>	<i>49.9%</i>	<i>27.0%</i>		<i>53.1%</i>	<i>40.8%</i>	
(-) Unrealized performance fees	-	-	-	N/A	-	-	N/A
(+) Unrealized performance compensation	-	-	-	N/A	-	-	N/A
SEGMENT DISTRIBUTABLE EARNINGS	8,743	7,472	8,488	(3)%	27,526	25,099	(9)%
<i>Segment DE Margin (%)</i>	<i>41.7%</i>	<i>37.9%</i>	<i>43.7%</i>		<i>41.2%</i>	<i>42.6%</i>	
ASSETS UNDER MANAGEMENT (AUM R\$millions)	25,943	24,815	24,010	(7)%	25,943	24,010	(7)%
FEE EARNING ASSETS UNDER MANAGEMENT (FEAUM R\$millions)	25,693	24,604	23,723	(8)%	25,693	23,723	(8)%
AVERAGE MANAGEMENT FEE RATE (%)	0.35%	0.33%	0.34%		0.35%	0.34%	

See notes and definitions at end of document



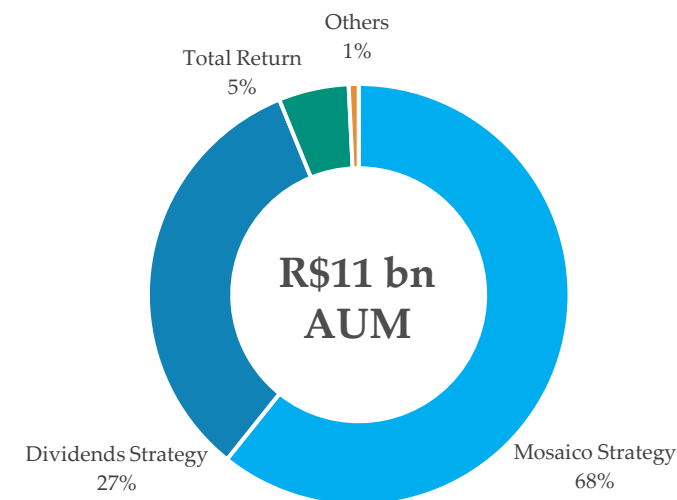
Public Equities

- FRE was R\$22.4 million in the 3Q'24 YTD, a decrease of 8% compared to the 3Q'23 YTD Pro Forma¹. Fee related earnings (FRE) of R\$7.8 million in the quarter, down 9% year-over-year.
- Performance Related Earnings of R\$0.9 million in the quarter, up 19% year-over-year, driven by a recovery in Brazil's stock market environment over the past year.
- Segment Distributable Earnings of R\$8.7 million in the quarter, down 7% year-over-year. Segment Distributable Earnings was R\$25.5 million in the 3Q'24 YTD, a decrease of 12% when compared to the 3Q'23 YTD Pro Forma¹.
- Total AUM of R\$10.9 billion in the quarter, up 22% year-over-year, driven by appreciation and positive net inflows.

(R\$ thousands, unless mentioned)	3Q'23 PF ¹	2Q'24	3Q'24	Δ YoY (%)	3Q'23 YTD PF ¹	3Q'24 YTD	Δ YoY (%)
Net revenue from management fees	15,582	13,762	14,392	(8)%	44,643	42,118	(6)%
Net revenue from advisory fees	–	–	–	N/A	–	–	N/A
Total Fee Related Revenues	15,582	13,762	14,392	(8)%	44,643	42,118	(6)%
Segment personnel expenses	(906)	(834)	(744)	(18)%	(2,743)	(2,468)	(10)%
Other G&A expenses	(383)	(475)	(488)	27%	(1,051)	(1,308)	24%
Corporate center expenses	(3,391)	(3,382)	(3,260)	(4)%	(9,945)	(9,532)	(4)%
Bonus compensation related to management and advisory	(2,357)	(2,267)	(2,122)	(10)%	(6,535)	(6,393)	(2)%
Total Fee Related Expenses	(7,037)	(6,958)	(6,615)	(6)%	(20,274)	(19,700)	(3)%
FEE RELATED EARNINGS (FRE)	8,546	6,804	7,777	(9)%	24,370	22,418	(8)%
<i>FRE Margin (%)</i>	<i>54.8%</i>	<i>49.4%</i>	<i>54.0%</i>		<i>54.6%</i>	<i>53.2%</i>	
Net revenue from performance fees	1,415	1,679	1,730	22%	9,088	5,665	(38)%
Realized performance fees	1,415	1,679	1,730	22%	9,088	5,665	(38)%
Unrealized performance fees	–	–	–	N/A	–	–	N/A
Performance based compensation	(630)	(749)	(794)	26%	(4,435)	(2,544)	(43)%
PERFORMANCE RELATED EARNINGS (PRE)	785	929	936	19%	4,653	3,120	(33)%
<i>PRE Margin (%)</i>	<i>55.5%</i>	<i>55.3%</i>	<i>54.1%</i>		<i>51.2%</i>	<i>55.1%</i>	
(-) Unrealized performance fees	–	–	–	N/A	–	–	N/A
(+) Unrealized performance compensation	–	–	–	N/A	–	–	N/A
SEGMENT DISTRIBUTABLE EARNINGS	9,330	7,733	8,713	(7)%	29,021	25,538	(12)%
<i>Segment DE Margin (%)</i>	<i>54.9%</i>	<i>50.1%</i>	<i>54.0%</i>		<i>54.0%</i>	<i>53.4%</i>	
ASSETS UNDER MANAGEMENT (AUM R\$millions)	8,904	9,463	10,856	22%	8,904	10,856	22%
FEE EARNING ASSETS UNDER MANAGEMENT (FEAUM R\$millions)	8,854	9,426	10,823	22%	8,854	10,823	22%
AVERAGE MANAGEMENT FEE RATE (%)	0.74%	0.61%	0.60%		0.74%	0.60%	

See notes and definitions at end of document

Public Equities' AUM



Corporate Advisory

- Net revenue from advisory fees of R\$4.9 million in the quarter, an increase of 147% compared to 3Q'23, due to a pickup in deal activity in the third quarter 2024.
- FRE was R\$1.3 million in the 3Q'24 and R\$10.1 million in the 3Q'24 YTD, posting a 25% increase comparing to the 3Q'23 YTD.

(R\$ thousands, unless mentioned)	3Q'23	2Q'24	3Q'24	Δ YoY (%)	3Q'23 YTD	3Q'24 YTD	Δ YoY (%)
Net revenue from management fees	–	–	–	N/A	–	–	N/A
Net revenue from advisory fees	2,000	8,760	4,949	147%	19,954	23,506	18%
Total Fee Related Revenues	2,000	8,760	4,949	147%	19,954	23,506	18%
Segment personnel expenses	(491)	(609)	(601)	22%	(1,487)	(1,763)	19%
Other G&A expenses	(229)	(285)	(75)	(67)%	(544)	(530)	(3)%
Corporate center expenses	(1,206)	(1,287)	(1,241)	3%	(3,456)	(3,582)	4%
Bonus compensation related to management and advisory	(623)	(2,768)	(1,690)	171%	(6,381)	(7,551)	18%
Total Fee Related Expenses	(2,548)	(4,949)	(3,607)	42%	(11,868)	(13,427)	13%
FEE RELATED EARNINGS (FRE)	(548)	3,810	1,342	N/A	8,086	10,078	25%
<i>FRE Margin (%)</i>	-27.4%	43.5%	27.1%		40.5%	42.9%	
SEGMENT DISTRIBUTABLE EARNINGS	(548)	3,810	1,342	N/A	8,086	10,078	25%
<i>Segment DE Margin (%)</i>	-27.4%	43.5%	27.1%		40.5%	42.9%	

Retirement Services

- VRS reached R\$320 million in AUM by the end of the third quarter. We are experiencing a pickup in flows for VRS since the launch of the platform called Mio Vinci Partners.
- Fee Related Earnings (FRE) of negative R\$3.4 million in the quarter and FRE was negative R\$9.7 million in the 3Q'24 YTD.
- Mio launched multiple new investment strategies in collaboration with leading Brazilian asset managers, including three Pension Plan funds created in partnership with Vinci's IP&S and Private Credit strategies.
- Mio was selected by BlackRock as its partner for the launch of its first retirement strategy in Brazil, an equity index fund designed for retirement released in September.

(R\$ thousands, unless mentioned)	3Q'23	2Q'24	3Q'24	Δ YoY (%)	3Q'23 YTD	3Q'24 YTD	Δ YoY (%)
Net revenue from management fees	38	175	228	498%	47	561	1,095%
Net revenue from advisory fees	-	-	-	N/A	-	-	N/A
Total Fee Related Revenues	38	175	228	498%	47	561	1,095%
Segment personnel expenses	(582)	(661)	(769)	32%	(1,433)	(1,991)	39%
Other G&A expenses	(815)	(1,799)	(1,821)	123%	(2,003)	(5,238)	162%
Corporate center expenses	(121)	(129)	(124)	3%	(348)	(358)	3%
Bonus compensation related to management and advisory	(939)	(1,122)	(870)	(7)%	(2,239)	(2,714)	21%
Total Fee Related Expenses	(2,456)	(3,712)	(3,584)	46%	(6,023)	(10,302)	71%
FEE RELATED EARNINGS (FRE)	(2,418)	(3,537)	(3,356)	39%	(5,976)	(9,739)	63%
<i>FRE Margin (%)</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>		<i>N/A</i>	<i>N/A</i>	
Net revenue from performance fees	-	-	0	N/A	-	0	N/A
Realized performance fees	-	-	0	N/A	-	0	N/A
Unrealized performance fees	-	-	-	N/A	-	-	N/A
Performance based compensation	-	-	-	N/A	-	-	N/A
PERFORMANCE RELATED EARNINGS (PRE)	-	-	-	N/A	-	-	N/A
<i>PRE Margin (%)</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>		<i>N/A</i>	<i>N/A</i>	
(-) Unrealized performance fees	-	-	-	N/A	-	-	N/A
(+) Unrealized performance compensation	-	-	-	N/A	-	-	N/A
SEGMENT DISTRIBUTABLE EARNINGS	(2,418)	(3,537)	(3,356)	39%	(5,976)	(9,739)	63%
<i>Segment DE Margin (%)</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>		<i>N/A</i>	<i>N/A</i>	
ASSETS UNDER MANAGEMENT (AUM R\$millions)	37	241	320	768%	37	320	768%
AVERAGE MANAGEMENT FEE RATE (%)	0.60%	0.39%	0.35%		0.60%	0.35%	

Supplement Details

AUM and Fee-Earning AUM Rollforward

Assets Under Management (AUM) – R\$ millions

For the Three Months Ended September 30, 2024

	Private Equity	Public Equities	IP&S	Infrastructure	Real Estate	Credit	Retirement Services	Vinci SPS	Total
Beginning balance	15,524	9,463	24,815	3,943	6,726	6,260	241	2,239	69,212
(+/-) Capital Subscription / (capital return)	19	–	(4)	88	(128)	259	–	(32)	202
(+) Capital Subscription	56	–	–	102	–	390	–	1	549
(-) Capital Return	(38)	–	(4)	(14)	(128)	(131)	–	(33)	(347)
(+) Acquisitions	–	–	–	–	–	–	–	–	–
(+/-) Net Inflow / (outflow)	–	620	(1,209)	–	(2)	117	73	–	(401)
(+/-) Appreciation / (depreciation)	261	774	408	(45)	(244)	146	5	77	1,382
Ending Balance	15,803	10,856	24,010	3,987	6,351	6,782	320	2,285	70,395

For the Twelve Months Ended September 30, 2024

	Private Equity	Public Equities	IP&S	Infrastructure	Real Estate	Credit	Retirement Services	Vinci SPS	Total
Beginning balance	13,971	8,904	25,943	2,731	6,220	5,335	37	2,091	65,231
(+/-) Capital Subscription / (capital return)	498	–	540	1,165	409	294	–	(112)	2,794
(+) Capital Subscription	808	–	548	1,267	946	588	–	177	4,334
(-) Capital Return	(310)	–	(8)	(103)	(537)	(294)	–	(289)	(1,540)
(+) Acquisitions	–	–	–	–	–	540	–	–	540
(+/-) Net Inflow / (outflow)	–	507	(4,769)	–	133	221	272	–	(3,636)
(+/-) Appreciation / (depreciation)	1,334	1,445	2,296	91	(411)	393	11	306	5,465
Ending Balance	15,803	10,856	24,010	3,987	6,351	6,782	320	2,285	70,395

Fee-Earning Assets Under Management (FEAUM) – R\$ millions

For the Three Months Ended September 30, 2024

	Private Equity	Public Equities	IP&S	Infrastructure	Real Estate	Credit	Retirement Services	Vinci SPS	Total
Beginning balance	12,385	9,426	24,604	3,899	6,726	6,240	241	2,072	65,592
(+/-) Capital Subscription / (capital return)	19	–	(4)	88	(128)	259	–	(32)	202
(+) Capital Subscription	56	–	–	102	–	390	–	1	549
(-) Capital Return	(38)	–	(4)	(14)	(128)	(131)	–	(33)	(347)
(+) Acquisitions	–	–	–	–	–	–	–	–	–
(+/-) Net Inflow / (outflow)	–	620	(1,259)	–	(2)	117	73	–	(451)
(+/-) Appreciation / (depreciation)	286	777	383	(44)	(244)	143	5	68	1,374
Ending Balance	12,690	10,823	23,723	3,943	6,351	6,759	320	2,108	66,717

For the Twelve Months Ended September 30, 2024

	Private Equity	Public Equities	IP&S	Infrastructure	Real Estate	Credit	Retirement Services	Vinci SPS	Total
Beginning balance	10,733	8,854	25,693	2,682	6,220	5,335	37	2,091	61,644
(+/-) Capital Subscription / (capital return)	526	–	540	1,179	409	294	–	(280)	2,668
(+) Capital Subscription	758	–	548	1,267	946	588	–	9	4,116
(-) Capital Return	(232)	–	(8)	(88)	(537)	(294)	–	(289)	(1,448)
(+) Acquisitions	–	–	–	–	–	519	–	–	519
(+/-) Net Inflow / (outflow)	–	507	(4,774)	–	133	221	272	–	(3,641)
(+/-) Appreciation / (depreciation)	1,432	1,462	2,265	82	(411)	390	11	296	5,527
Ending Balance	12,690	10,823	23,723	3,943	6,351	6,759	320	2,108	66,717

Investment records – IP&S, Public Equities, Private Credit and Listed Funds

Fund	Segment	NAV ¹ (R\$ millions)	3Q'24	YTD	12 M	24 M	Market Comparison	Index Rate
Vinci Multiestratégia FIM	IP&S	180.6	2.4%	6.1%	9.1%	22.5%	CDI ⁷	CDI ⁷
Atlas Strategy ²	IP&S	228.1	3.1%	4.6%	8.1%	12.5%	CDI ⁷	CDI ⁷
Vinci Total Return ³	Public Equities	269.1	4.6%	(1.6)%	9.6%	18.4%	IPCA ⁹ + Yield IMA-B ¹⁰	IPCA ⁵ + Yield IMA-B ¹⁰
Mosaico Strategy ⁴	Public Equities	935.9	5.4%	(2.2)%	9.8%	13.9%	IBOV ⁸	IBOV ⁸
Vinci Gas Dividendos FIA	Public Equities	378.5	6.2%	(1.9)%	11.9%	17.0%	IBOV ⁸	IBOV ⁸
Vinci Valorem FIM ⁵	IP&S	1,098.8	1.7%	5.1%	7.8%	19.3%	IMA-B 5 ¹²	IMA-B 5 ¹²
Equilibrio Strategy ⁶	IP&S	1,494.2	1.4%	4.7%	7.2%	18.3%	IPCA ⁹	-
Vinci Retorno Real FIM	IP&S	173.6	0.5%	4.6%	8.1%	18.4%	IMA-B ¹⁰	IMA-B ¹⁰
Vinci Crédito Imobiliário II	Credit	762.5	2.7%	3.3%	7.9%	20.9%	IPCA ⁹	IPCA ⁹ + 6%
Vinci Crédito Estruturado Multiestratégia Plus FIC FIM	Credit	73.7	3.1%	9.6%	13.5%	28.1%	CDI ⁷	CDI ⁷
Vinci Energia Sustentável	Credit	559.3	2.4%	4.6%	8.6%	19.2%	IPCA ⁹	IPCA ⁹ + 6%
Vinci Crédito Multiestratégia	Credit	344.0	3.7%	8.2%	12.3%	22.1%	CDI ⁷	IPCA ⁹ + 5%
VISC11	Real Estate (listed REIT)	3,133.7	(4.5)%	(11.4)%	1.5%	18.4%	IFIX ¹¹	IPCA ⁹ + 6%
VILG11	Real Estate (listed REIT)	1,267.4	3.5%	(9.5)%	(14.4)%	(9.9)%	IFIX ¹¹	IPCA ⁹ + 6%
VINO11	Real Estate (listed REIT)	418.3	(25.3)%	(28.3)%	(33.9)%	(39.0)%	IFIX ¹¹	IPCA ⁹ + 6%
VIFI11	Real Estate (listed REIT)	61.6	(2.6)%	(6.7)%	1.9%	23.8%	IFIX ¹¹	IFIX ¹¹
VIUR11	Real Estate (listed REIT)	172.5	(0.6)%	(19.4)%	(11.2)%	(1.4)%	IFIX ¹¹	IPCA ⁹ + 6%
VCRI11	Real Estate (listed REIT)	145.0	(2.3)%	(0.9)%	12.5%	-	IFIX ¹¹	IPCA ⁹ + X%
VICA11	Real Estate (REIT)	377.5	0.4%	0.7%	0.6%	-	IFIX ¹¹	CDI ⁷ + 1%
VINCI FOF IMOBILIARIO FIM CP	Real Estate (REIT)	56.4	0.0%	1.2%	4.1%	17.2%	IFIX ¹¹	IFIX ¹¹
VIGT11	Infrastructure (listed)	513.6	(25.3)%	(28.3)%	(33.9)%	(39.0)%	-	-

Benchmark	3Q'24	YTD	12 M	24 M
IBOV ⁵	6.4%	(1.8)%	13.1%	19.8%
CDI ⁴	2.6%	8.0%	11.1%	26.0%
IMA-B 5 ⁷	1.9%	5.3%	8.4%	21.1%
IPCA ⁶ + Yield IMA-B ⁷	2.3%	8.2%	10.7%	22.9%
IPCA ⁶	0.8%	3.3%	4.4%	9.8%
IFIX ⁸	(1.2)%	(0.2)%	2.7%	10.5%

See notes and definitions at end of document

Investment records – Closed End Private Markets funds

Pro Forma Historical Portfolio Performance - Excluding PIPE Investments¹

Fund	Segment	Vintage year	Committed Capital	Invested Capital	Realized or	Unrealized	Total Value	Gross MOIC	Gross MOIC	Gross IRR	Gross IRR
			(R\$m)	(R\$m)	Partially Realized	(R\$m)	(R\$m)	(BRL)	(USD)	(BRL)	(USD)
Fund 1	Private Equity	2004	1,415	1,206	5,110	99	5,209	4.3x	4.0x	71.5%	77.2%
VCP II	Private Equity	2011	2,200	2,063	1,872	2,328	4,200	2.0x	1.1x	9.9%	1.1%
VCP III	Private Equity	2018	4,000	2,342	54	4,975	5,029	2.1x	2.1x	33.0%	28.3%
VCP IV	Private Equity	2022	2,691	335	–	549	549	1.5x	1.5x	–	–
VCP Strategy²	Private Equity		10,306	5,946	7,036	7,951	14,986	2.5x	2.2x	64.6%	70.2%
NE Empreendedor ³	Private Equity	2003	36	13	26	–	26	2.1x	2.6x	22.0%	30.5%
Nordeste III	Private Equity	2017	240	135	95	163	257	1.9x	1.5x	18.7%	11.1%
VIR IV	Private Equity	2020	1,000	495	160	556	695	1.4x	1.4x	27.2%	25.4%
VIR Strategy⁴	Private Equity		1,276	642	281	718	978	1.6x	1.5x	22.4%	27.0%
SPS I	Special Situations	2018	128	191	267	82	349	2.4x	1.9x	25.9%	19.1%
SPS II	Special Situations	2020	671	1,021	926	658	1,584	2.4x	2.3x	24.2%	24.0%
SPS III	Special Situations	2021	1,071	1,002	130	1,223	1,353	2.9x	2.8x	29.0%	23.2%
SPS Strategy⁵	Special Situations		1,870	2,214	1,323	1,963	3,286	2.7x	2.5x	25.7%	22.8%
FIP Transmissão ⁶	Infrastructure	2017	211	104	289	87	376	3.6x	2.7x	57.0%	41.7%
VIAS ⁷	Infrastructure	2021	386	350	–	409	409	1.3x	1.3x	20.7%	15.3%
VICC ⁸	Infrastructure	2022	1,566	–	–	–	–	–	–	–	–
VFDL ⁹	Real Estate	2021	422	291	16	325	341	1.2x	1.1x	11.3%	6.7%
Vinci Credit Infra ¹⁰	Credit	2022	1,798	1,140	–	681	681	1.2x	1.2x	NM	NM

Shareholder Dividends

- Vinci Partners generated R\$1.08 or US\$0.19¹ of Adjusted Distributable Earnings per common share for the third quarter of 2024.
- The company declared a quarterly dividend of US\$0.16² per common share to record holders as of November 20, 2024; payable on December 05, 2024.

(\$ in thousands)	4Q'22	1Q'23	2Q'23	3Q'23	4Q'23	1Q'24	2Q'24	3Q'24
Adjusted Distributable Earnings (R\$)	55,792	60,006	70,369	51,820	63,641	49,605	58,401	57,104
Adjusted Distributable Earnings (US\$) ¹	10,618	11,994	14,290	10,647	12,829	9,801	10,331	9,872
Adjusted DE per Common Share (US\$) ²	0.19	0.22	0.26	0.20	0.24	0.18	0.19	0.19
Actual Dividend per Common Share³	0.17	0.16	0.20	0.17	0.20	0.17	0.17	0.16
<i>Record Date</i>	<i>March 01, 2023</i>	<i>May 25, 2023</i>	<i>August 24, 2023</i>	<i>November 22, 2023</i>	<i>February 22, 2024</i>	<i>May 23, 2024</i>	<i>August 21, 2024</i>	<i>November 20, 2024</i>
<i>Payable Date</i>	<i>March 15, 2023</i>	<i>June 09, 2023</i>	<i>September 08, 2023</i>	<i>December 07, 2023</i>	<i>March 07, 2024</i>	<i>June 07, 2024</i>	<i>September 05, 2024</i>	<i>December 05, 2024</i>

Share Summary

- Common Shares Outstanding as of quarter end of 52,870,614 shares.
 - ✓ Repurchased 374,834 common shares in the quarter, with an average share price of US\$10.4.
 - ✓ Repurchased 4,685,954 common shares since the announcement of the first share repurchase plan, with an average share price of US\$10.7.
 - ✓ As of September 30, 2024, the remaining authorization for the share repurchase plan was US\$14.7 million.

VINP Shares	3Q'22	4Q'22	1Q'23	2Q'23	3Q'23	4Q'23	1Q'24	2Q'24	3Q'24
Class B	14,466,239	14,466,239	14,466,239	14,466,239	14,466,239	14,466,239	14,466,239	14,466,239	14,466,239
Class A ¹	40,892,619	40,614,497	40,247,461	39,730,720	39,405,827	39,312,578	38,778,597	38,779,209	38,404,375
Common Shares	55,358,858	55,080,736	54,713,700	54,196,959	53,872,066	53,778,817	53,244,836	53,245,448	52,870,614

GP Commitment in Vinci Partners funds

- As of September 30, 2024, the company had R\$1,149.2 million in capital commitments signed to proprietary funds.
- Total GP Investments marked at fair value of R\$556.1 million as of September 30, 2024.

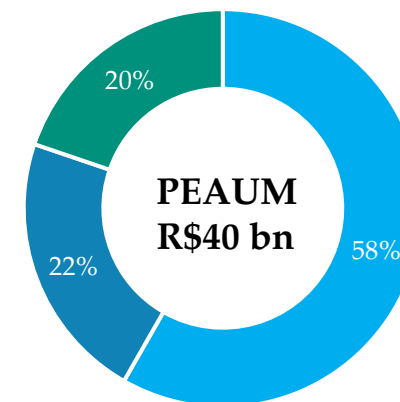
(R\$ millions, unless mentioned)	Segment	3Q'24 Commitments	Total Capital Committed	3Q'24 Capital Called	Total Capital Called	Capital Returned/Dividends Paid (3Q'24)	Accumulated Capital Returned/Dividends Paid	Fair value of investments
Nordeste III	Private Equity	–	5.0	–	3.2	–	1.6	3.4
VCP III	Private Equity	–	3.1	–	2.8	–	–	4.3
VIR IV	Private Equity	–	11.1	–	6.5	0.1	1.8	6.3
VCP IV	Private Equity	–	350.0	–	33.2	–	–	41.3
FIP Infra Transmissão (co-investment) ¹	Infrastructure	–	29.5	–	8.9	–	23.9	7.4
FIP Infra Transmissão ¹	Infrastructure	–	10.5	–	3.4	–	7.3	2.1
VIAS	Infrastructure	–	50.0	–	37.5	–	–	50.7
Vinci Transporte e Logística II	Infrastructure	–	15.0	–	–	–	–	–
Vinci Transporte e Logística I	Infrastructure	–	11.4	–	11.3	–	–	19.0
VICC	Infrastructure	–	100.0	0.8	3.1	–	–	0.2
VFDL	Real Estate	–	70.0	3.5	59.1	–	–	66.3
VIUR	Real Estate	–	67.3	–	67.3	1.4	19.4	43.1
VINO	Real Estate	–	50.0	–	50.0	0.7	9.3	23.1
Vinci FOF Imobiliário	Real Estate	–	36.9	–	36.9	–	22.5	20.0
VCRI	Real Estate/Credit	–	80.0	–	80.0	2.3	26.4	68.8
VICA	Real Estate/Credit	–	23.0	–	23.0	0.7	6.1	23.0
Vinci Crédito Infra Institucional	Credit	–	100.0	–	56.9	–	–	62.2
VSP FIM	IP&S	–	50.0	4.8	22.5	0.5	1.9	26.7
VINCI PIPE	Public Equities	–	25.0	–	25.0	–	0.00	21.6
Vinci US Real Estate	Real Estate	–	46.4	–	46.4	–	–	50.5
FDIRS	Infrastructure	–	15.0	–	15.0	–	–	16.0
Total		–	1,149.2	9.1	592.0	5.7	120.2	556.1

See notes and definitions at end of document

Significant exposure to performance fee-eligible AUM

PERFORMANCE FEE ELIGIBLE AUM (PEAUM)				
Strategy/Fund	AUM R\$mm	Index type	Index Rate	Status
VCP III - Onshore	1,362	Preferred Return w/ Catch- Up ²	IPCA ⁵ + 8%	Currently generating performance
VCP III - Offshore	4,359	Preferred Return w/ Catch- Up ²	USD + 8%	Currently generating performance
Other PE Onshore Vehicles	2,639	Preferred Return w/ Catch- Up ²	IPCA ⁵ + 8%	Within investment period
Other PE Offshore Vehicles	439	Preferred Return w/ Catch- Up ²	USD + 8%	Within investment period
Nordeste III	254	Preferred Return w/ Catch- Up ²	IPCA ⁵ + 8.5%	Currently generating performance
Temam Pier	175	Preferred Return w/ Catch- Up ²	IPCA ⁵ + 5%	Within investment period
VIAS	478	Preferred Return ⁴	IPCA ⁵ + 6%	Within investment period
Transportation and Logistics strategy	151	Preferred Return ⁴	IPCA ⁵ + 6%	Within investment period
FIP Infra Transmissão	43	Preferred Return ⁴	IPCA ⁵ + 8%	Currently generating performance
VICC	1,315	Preferred Return ⁴	IPCA ⁵	Within investment period
FDIRS	1,049	Hurdle ³		Within investment period
Listed REITs	1,862	Hurdle ³	IPCA ⁵ + 6%	Currently generating performance
VFDL	457	Preferred Return ⁴	IPCA ⁵ + 6%	Within investment period
FOF Strategy	475	Hurdle ³	IFIX ⁹	Currently generating performance
VCI II	763	Preferred Return ⁴	IPCA ⁵ + 6%	Within investment period
VES	559	Preferred Return ⁴	IPCA ⁵ + 6%	Within investment period
VCM FIM	367	Preferred Return ⁴	IPCA ⁵ + 5%	Within investment period
Energia FIM	66	Hurdle ³	CDI ¹⁰	Currently generating performance
VCS	103	Hurdle ³	IPCA ⁵ + 5%	Within investment period
VCE	358	Hurdle ³	CDI ¹⁰	Currently generating performance
SPS III	1,350	Preferred Return ⁴	CDI ¹⁰	Within investment period
VORE FII	85	Preferred Return ⁴	IPCA ⁵ + 6%	Within investment period
Others	1,396			Currently generating performance
Others	2,994			Not expected to pay performance
Total Private Markets	23,098			
Vinci Valorem	1,099	Hurdle ³	IMAB ⁵	Currently generating performance
Separate Mandates	788	Hurdle ³	IBOV ⁷ + alpha	Currently generating performance
International ¹	947			Currently generating performance
Commingled Funds	493	Hurdle ³	IBOV ⁷ + alpha	Currently generating performance
VSP	219	Preferred Return w/ Catch- Up ²	IPCA ⁵ + 8%	Currently generating performance
Atlas Strategy	228	Hurdle ³	CDI ¹⁰	Currently generating performance
Vinci Multiestratégia	181	Hurdle ³	CDI ¹⁰	Currently generating performance
Others	3,887			Currently generating performance
Total IP&S	7,841			
SWF	6,469	Hurdle ³	FTSE ⁸	Currently generating performance
Mosaico Strategy	944	Hurdle ³	IBOV ⁷	Currently generating performance
Vinci Gas Dividendos	379	Hurdle ³	IBOV ⁷	Currently generating performance
Vinci Total Return	301	Hurdle ³	IPCA ⁵ + Yield IMAB ¹¹	Currently generating performance
Others	607			Currently generating performance
Total Public Equities	8,700			
PEAUM TOTAL	39,640			

- Total Performance fee eligible AUM (PEAUM) of R\$39.6 billion.
- Hurdle rate funds charge performance based on the fund's return over its benchmark, generally with a high-watermark clause, except for the SWF mandate in Public Equities.
- Within our Private Market strategies, R\$9 billion in AUM comes from “preferred return” funds with carried interest, that are still in investment period.



■ Private Markets ■ Public Equities ■ IP&S

Reconciliations and Disclosures

Financials - Income Statement

(R\$ thousands, unless mentioned)	3Q'23	2Q'24	3Q'24	Δ YoY (%)	3Q'23 YTD	3Q'24 YTD	Δ YoY (%)
REVENUES							
Net revenue from management fees	104,745	114,134	106,750	2%	293,391	317,339	8%
Net revenue from performance fees	2,058	5,613	1,890	(8)%	14,786	9,776	(34)%
<i>Realized performance fees</i>	2,058	9,096	1,890	(8)%	14,786	13,259	(10)%
<i>Unrealized performance fees</i>	–	(3,483)	–	N/A	–	(3,483)	N/A
Net revenue from advisory	2,283	11,481	5,966	161%	20,801	27,806	34%
Total net revenues from services rendered	109,086	131,228	114,606	5%	328,978	354,921	8%
EXPENSES							
Bonus related to management and advisory	(18,746)	(23,380)	(19,228)	3%	(57,857)	(61,356)	6%
Performance based compensation	(925)	(2,503)	(907)	(2)%	(7,026)	(4,419)	(37)%
<i>Realized</i>	(925)	(3,736)	(907)	(2)%	(7,026)	(5,652)	(20)%
<i>Unrealized</i>	–	1,233	–	N/A	–	1,233	N/A
Total compensation and benefits	(19,671)	(25,883)	(20,135)	2%	(64,883)	(65,775)	1%
Segment personnel expenses	(7,483)	(7,556)	(8,238)	10%	(22,224)	(23,131)	4%
Other general and administrative expenses	(5,356)	(7,025)	(6,614)	23%	(13,850)	(19,635)	42%
Corporate center expenses	(24,110)	(25,750)	(24,817)	3%	(69,126)	(71,654)	4%
Total expenses	(56,620)	(66,214)	(59,803)	6%	(170,082)	(180,194)	6%
Operating profit	52,466	65,014	54,803	4%	158,896	174,727	10%
OTHER ITEMS							
GP Investment income	(3,347)	4,250	(6,609)	97%	11,104	11,150	0%
<i>Realized gain from GP investment income</i>	4,699	12,379	4,539	(3)%	14,759	21,324	44%
<i>Unrealized gain from GP investment income</i>	(8,046)	(8,128)	(11,149)	39%	(3,655)	(10,174)	178%
Financial income	12,027	11,421	15,178	26%	62,299	38,961	(37)%
<i>Realized gain from financial income</i>	12,027	11,421	15,178	26%	62,299	38,961	(37)%
<i>Unrealized gain from financial income</i>	(0)	–	–	N/A	(0)	–	N/A
Leasing expenses	(2,394)	(2,076)	(1,931)	(19)%	(7,542)	(6,223)	(17)%
Other items ¹	(11,442)	(21,249)	1,496	N/A	(22,864)	(34,745)	52%
Share Based Plan	(5,118)	(5,660)	(4,147)	(19)%	(10,718)	(15,955)	49%
Non-operational expenses ²	–	(11,674)	(3,728)	N/A	–	(16,735)	N/A
Total Other Items	(10,274)	(24,988)	259	N/A	32,279	(23,547)	N/A
Profit before income taxes	42,192	40,026	55,062	31%	191,175	151,180	(21)%
(-) Income taxes ³	(10,375)	(11,679)	(13,693)	32%	(35,100)	(35,756)	2%
NET INCOME	31,817	28,347	41,369	30%	156,075	115,424	(26)%
(+) Non-operational expenses (including Income Tax effect)	–	11,604	3,727	N/A	–	16,639	N/A
(-) Contingent consideration adjustment related to acquisitions ⁴	5,655	3,870	(5,444)	N/A	7,785	2,225	(71)%
ADJUSTE NET INCOME	37,472	43,821	39,652	6%	163,860	134,288	(18)%

See notes and definitions at end of document

Financials - Non-GAAP Reconciliation

(R\$ thousands, unless mentioned)	3Q'23	2Q'24	3Q'24	3Q'23 YTD	3Q'24 YTD
OPERATING PROFIT	52,466	65,014	54,803	158,896	174,727
(-) Net revenue from realized performance fees	(2,058)	(9,096)	(1,890)	(14,786)	(13,259)
(-) Net revenue from unrealized performance fees	-	3,483	-	-	3,483
(+) Compensation allocated in relation to performance fees	925	2,503	907	7,026	4,419
FEE RELATED EARNINGS (FRE)	51,333	61,904	53,819	151,136	169,369
OPERATING PROFIT	52,466	65,014	54,803	158,896	174,727
(-) Net revenue from management fees	(104,745)	(114,134)	(106,750)	(293,391)	(317,339)
(-) Net revenue from advisory	(2,283)	(11,481)	(5,966)	(20,801)	(27,806)
(+) Bonus related to management and advisory	18,746	23,380	19,228	57,857	61,356
(+) Personnel expenses	7,483	7,556	8,238	22,224	23,131
(+) Other general and administrative expenses	5,356	7,025	6,614	13,850	19,635
(+) Corporate center expenses	24,110	25,750	24,817	69,126	71,654
PERFORMANCE RELATED EARNINGS (PRE)	1,133	3,110	984	7,760	5,358
OPERATING PROFIT	52,466	65,014	54,803	158,896	174,727
(-) Net revenue from unrealized performance fees	-	3,483	-	-	3,483
(+) Compensation allocated in relation to unrealized performance fees	-	(1,233)	-	-	(1,233)
(+) Realized gain from GP investment income	4,699	12,379	4,539	14,759	21,324
SEGMENT DISTRIBUTABLE EARNINGS	57,165	79,643	59,342	173,655	198,301
NET INCOME	31,817	28,347	41,369	156,075	115,424
(-) Net revenue from unrealized performance fees	-	3,483	-	-	3,483
(+) Income tax from unrealized performance fees	-	(401)	-	-	(401)
(+) Compensation allocated in relation to unrealized performance fees	-	(1,233)	-	-	(1,233)
(-) Unrealized gain from GP investment income	8,046	8,128	11,149	3,655	10,174
(+) Income tax on unrealized gain from GP investment income	46	(987)	180	56	(524)
(-) Unrealized gain from financial income	0	0	-	0	0
(-) Income tax on unrealized gain from financial income	-	-	-	-	-
(-) Contingent consideration (earn-out) gain (loss), after-tax ¹	5,655	3,870	(5,444)	7,785	2,225
(+) Depreciation and amortization	1,646	1,873	2,272	5,452	6,036
(+) Share Based Plan	5,058	3,529	4,041	9,413	13,718
(-) Income Taxes on Share Based Plan	(448)	188	(190)	(241)	(431)
(+) Non-operational expenses including income tax related to realized expense ²	-	11,604	3,727	-	16,639
ADJUSTED DISTRIBUTABLE EARNINGS	51,820	58,401	57,104	182,195	165,111
TOTAL NET REVENUE FROM SERVICES RENDERED	109,086	131,228	114,606	328,978	354,921
(-) Net revenue from realized performance fees	(2,058)	(9,096)	(1,890)	(14,786)	(13,259)
(-) Net revenue from unrealized performance fees	-	3,483	-	-	3,483
NET REVENUE FROM MANAGEMENT FEES AND ADVISORY	107,028	125,615	112,716	314,192	345,146

See notes and definitions at end of document

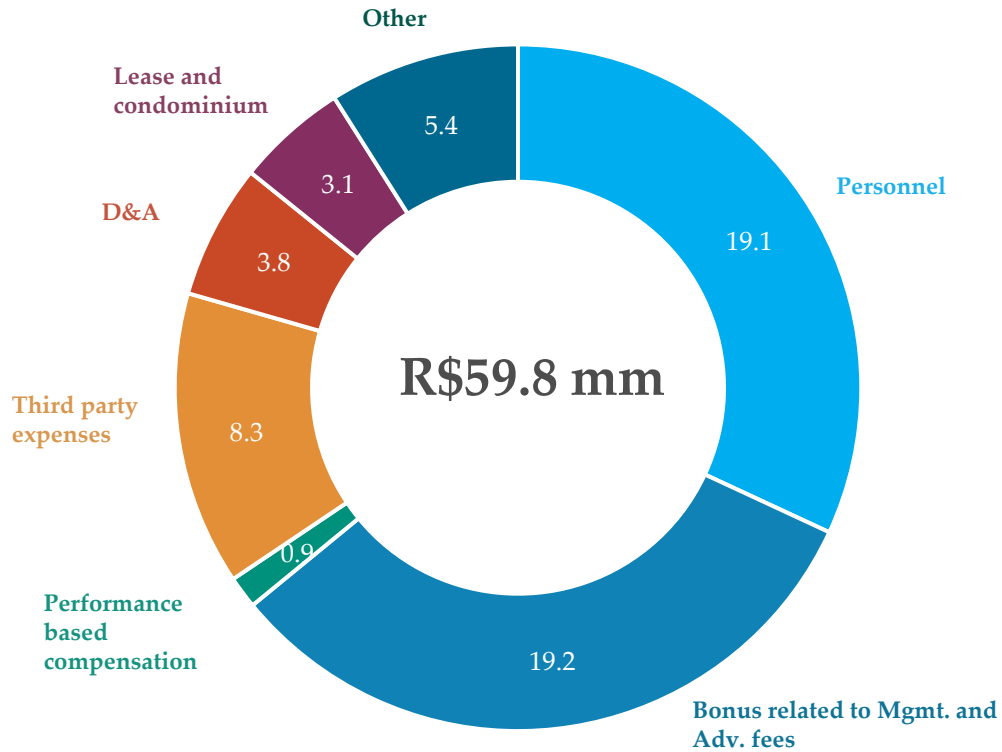
Effective tax rate reconciliation

(R\$ thousands, unless mentioned)	3Q'23	3Q'24	3Q'23 YTD	3Q'24 YTD
Profit (loss) before income taxes	42,192	55,062	191,175	151,180
Combined statutory income taxes rate - %	34%	34%	34%	34%
Income tax benefit (Expense) at statutory rates	(14,346)	(18,721)	(65,000)	(51,401)
Reconciliation adjustments:				
<i>Expenses not deductible</i>	(542)	(45)	(606)	(144)
<i>Tax benefits</i>	131	(39)	173	107
<i>Share based payments</i>	(76)	(459)	(329)	(1,144)
<i>Tax loss</i>	-	(1,115)	-	(3,321)
<i>Effect of presumed profit of subsidiaries¹ and offshore subsidiaries</i>	4,498	6,583	30,570	19,984
Other additions (exclusions), net	(40)	103	92	163
Income taxes expenses	(10,375)	(13,693)	(35,100)	(35,756)
<i>Current</i>	(14,370)	(13,153)	(41,492)	(40,212)
<i>Deferred</i>	3,995	(540)	6,392	4,456
Effective tax rate	25%	25%	18%	24%

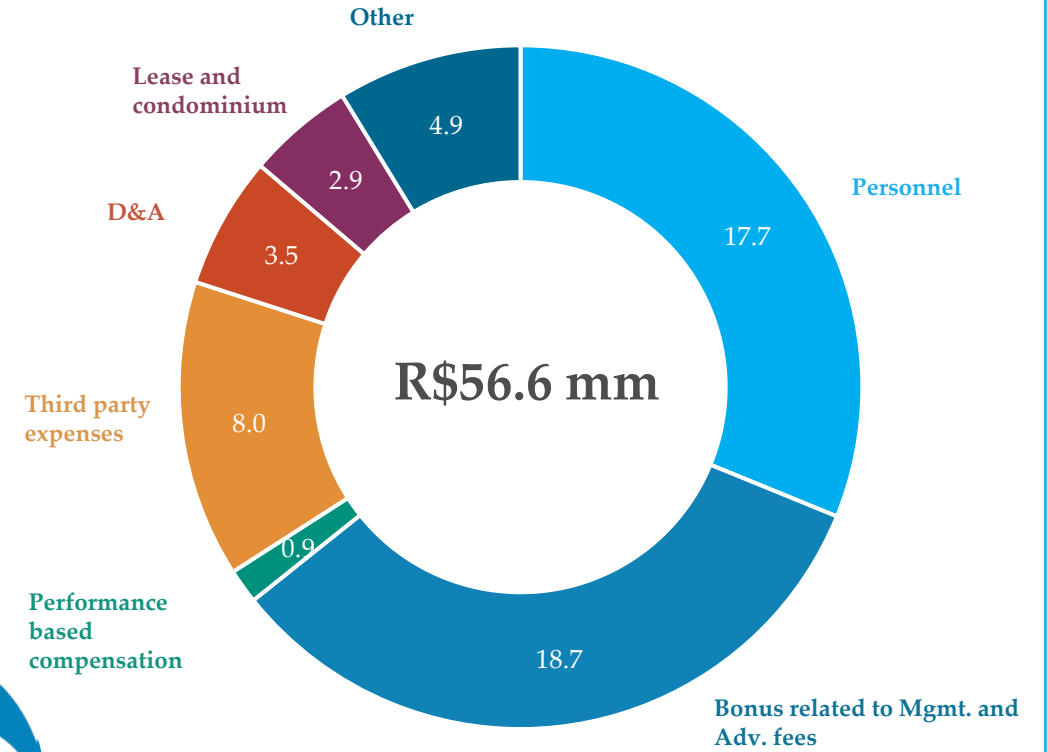
See notes and definitions at end of document

General and Administrative Expenses

3Q'24 (R\$m)



3Q'23 (R\$m)



+ 5.6%

Balance Sheet

Assets	06/28/2024	09/30/2024
Current assets		
Cash and cash equivalents	592,308	534,406
<i>Cash and bank deposits</i>	45,831	24,336
<i>Financial instruments at fair value through profit or loss</i>	120,084	112,011
<i>Financial instruments at amortized cost</i>	426,393	398,059
Financial instruments at fair value through profit or loss	1,307,884	1,367,066
Trade receivables	71,496	73,036
Sub-leases receivable	3,368	2,808
Taxes recoverable	3,775	5,207
Other assets	24,249	26,813
Total current assets	2,003,080	2,009,336
Non-current assets		
Financial instruments at fair value through profit or loss	74,679	74,216
Trade receivables	14,108	13,853
Sub-leases receivable	456	-
Taxes recoverable	1,930	826
Deferred taxes	18,732	18,535
Other receivables	27,353	27,608
	137,258	135,038
Property and equipment	11,638	10,944
Right of use - Leases	53,515	51,178
Intangible assets	249,850	251,170
Total non-current assets	452,261	448,330
Total Assets	2,455,341	2,457,666

Liabilities and equity	06/28/2024	09/30/2024
Current liabilities		
Trade payables	1,495	1,265
Deferred Revenue	-	13,444
Leases	24,919	23,010
Accounts payable	6,276	7,818
Labor and social security obligations	55,721	75,124
Loans and Financing	76,346	14,852
Taxes and contributions payable	22,780	22,995
Total current liabilities	187,537	158,508
Non-current liabilities		
Leases	38,738	35,778
Labor and social security obligations	6,457	6,646
Loans and Financing	652,493	634,809
Deferred taxes	3,926	4,269
Retirement plans liabilities	229,896	309,171
	931,510	990,673
Total liabilities	1,119,047	1,149,181
Equity		
Share capital	15	15
Additional paid-in capital	1,405,559	1,405,559
Treasury shares	(201,748)	(223,418)
Retained Earnings	87,185	78,066
Other reserves	44,440	47,958
	1,335,451	1,308,180
Non-controlling interests in the equity of subsidiaries	843	305
Total equity	1,336,294	1,308,485
Total liabilities and equity	2,455,341	2,457,666

Notes and Definitions

- **Notes to page 5**

- (1) Per share is calculated considering the number of outstanding shares at the end of the current quarter. Year to date values are calculated as the sum of the last three quarters.
- (2) AUM is calculated as consolidated with double counting, due to funds from one segment investing in other segments and it's eliminated on consolidation and excluding double counting from co-managed funds between our segments.
- (3) Considers assets under management and advisory as of June 2024.

- **Notes to page 6**

- (1) Considers assets under management and advisory as of June 2024.

- **Notes to page 8**

- (1) FRE per share is calculated considering the number of outstanding shares at the end of the current quarter. Year to date values are calculated as the sum of the last three quarters.
- (2) Other items comprise the income/(loss) generated by financial income/(expenses) related to SPS acquisition, Ares Convertible Preferred Shares and other financial expenses.
- (3) Non-operational expenses are comprised of expenses related to professional services rendered in connection with acquisitions.
- (4) DE per share is calculated considering the number of outstanding shares at the end of the current quarter. Year to date values are calculated as the sum of the last three quarters.

- **Notes to page 10**

- (1) Long-term AUM includes funds with lockups for at least five years to quasi-perpetual capital commitments.

- **Notes to page 11**

- (1) Long term products include funds with former lockups superior to five years.
- (2) Private markets strategies include Private Equity, Real Estate, Private Credit, Infrastructure and Vinci SPS.
- (3) Local Institutional covers Brazilian pension funds (public and private), insurance companies, large and mid-size corporations and the government.
- (4) Institutional Offshore covers offshore pension funds, endowments, sovereign funds, fund of funds, asset managers, family offices, and others.
- (5) HNWI is comprised of clients which we consider to have potential to invest at least R\$30 million.
- (6) Allocators & Distributors include banks (private, mass affluent and retail sectors), multi-family offices, or MFOs, and distribution platforms.
- (7) Public Market Vehicles of our listed funds.

- **Notes to page 12**

- (1) Accrued performance fees for the VCP offshore are as of 2Q'24. This occurs due to the 60 days timeline of the quarterly markup to be disclosed by the fund's administrator.

Notes and Definitions (cont'd.)

- **Notes to page 16**

(1) FRE per share is calculated considering the number of outstanding shares at the end of the current quarter. Year to date values are calculated as the sum of the last three quarters.

- **Notes to page 17**

(1) PRE per share is calculated considering the number of outstanding shares at the end of the current quarter. Year to date values are calculated as the sum of the last three quarters.

- **Notes to page 18**

(1) Financial income is income generated through investments made with our cash and cash equivalents in cash and bank deposits, certificate of deposits and proprietary investments in Vinci Partners' Liquid Funds, including funds from Public Equities, IP&S, Real Estate and Private Credit.

(2) GP investment income comes from proprietary investments made by Vinci Partners in its own Private Markets' funds and other closed-end funds across Public Equities and IP&S segments with long-term lockups.

- **Notes to page 19**

(1) Adjusted Distributable Earnings is calculated as Distributable Earnings excluding non-operational expenses.

(2) Adjusted DE per share is calculated considering the number of outstanding shares at the end of the current quarter. Year to date values are calculated as the sum of the last three quarters.

- **Notes to page 20**

(1) Cash and cash equivalents include cash on hand, bank deposits held with financial institutions, other short-term, highly liquid investments with original maturities of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(2) Liquid funds' value are calculated as investment at fair value as of June 28, 2024, in liquid funds from Vinci Partners' Public Equities, IP&S, Private Credit and Real Estate. It also comprises the cash and certificate of deposits and federal bonds from Vinci Monalisa FIM. For 1Q'24 onwards we are not considering the funds that refer to financial products as part of the Company's retirement plans services. For more detail, see 3Q'24 Financial Statements filed within the SEC on November 07, 2024.

(3) GP Fund Investments include Vinci Partners' GP investments in private market funds and other closed-end funds across Public Equities and IP&S segments with long-term lockups and Public REITs, calculated at fair value as of September 30, 2024. For more detail, please see slide 35 and the Financial Statements filed within the SEC on November 07, 2024.

(4) Debt obligations include commercial notes, consideration payable and convertible preferred shares. For more detail, see 3Q'24 Financial Statements filed within the SEC on November 07, 2024.

(5) Net Cash and Investments per share were calculated considering the number of outstanding shares at the end of each quarter.

(6) Considers the FX exchange rate as of June 28, 2024 for conversion of the second quarter 2024 Remaining Share Repurchase Plan, which was approved in BRL.

- **Notes to page 24**

(1) In the First Quarter of 2024, Vinci Partners executed a strategic realignment across our segments, reassigning R\$2.3 billion in AUM from our Hedge Funds business to IP&S, while allocating the remainder R\$534 million in AUM to our Public Equities division. Pro Forma numbers for past quarters and year to date reflect the retroactive adjustment for this managerial reassignment.

Notes and Definitions (cont'd.)

- **Notes to page 25**

(1) In the First Quarter of 2024, Vinci Partners executed a strategic realignment across our segments, reassigning R\$2.3 billion in AUM from our Hedge Funds business to IP&S, while allocating the remainder R\$534 million in AUM to our Public Equities division. Pro Forma numbers for past quarters and year to date reflect the retroactive adjustment for this managerial reassignment.

- **Notes to page 30**

(1) NAV is the net asset value of each fund. For listed vehicles, the NAV represents the Market valuation of the fund.

(2) Atlas strategy includes the funds Atlas FIC FIM, Atlas Institucional FIC FIM and Vinci Potenza.

(3) Total Return Strategy includes the funds Total Return FIC FIM and Total Return Institucional FIA.

(4) Mosaico Strategy includes the funds Mosaico, Mosaico Institucional and Mosaico Advisory FIA.

(5) Valorem Strategy includes the funds Valorem FIM and Valorem Advisory.

(6) Equilíbrio Strategy includes the IP&S Family of pension plans.

(7) CDI is an average of interbank overnight rates in Brazil (daily average for the period).

(8) Brazil stock market most relevant index.

(9) IPCA is a broad consumer price index measured by the IBGE.

(10) IMAB is composed by government bonds indexed to IPCA. IMAB 5 also includes government bonds indexed to IPCA with up to 5 Years in duration.

(11) IFIX is an index composed by listed REITs in the Brazilian stock Market.

(12) If IMAB 5 Average is: i. less or equal to 2%, X=3% per year; ii. between 2%-4%, X= Average IMAB 5+1% per year; iii. Between 4%-5%, X=5% per year; IV. greater or equal to 5%, X= IMAB 5 Average

- **Notes to page 31**

(1) Track record information is presented throughout this presentation on a pro forma basis and in local currency, excluding PIPE investments, a strategy that will be discontinued in VCP III.

(2) Total commitments for VCP III include R\$1.3 billion in co-investments. Track record presented for the VCP strategy as of 2Q'24, due to fund's administrator timeline to disclose the quarterly markup of the fund, with the exception of total commitments for VCP IV, which are presented as of 3Q'24.

(3) Performance information for Nordeste Empreendedor ("NE I") comprises only the four (out of seven) investments invested, managed and divested by a team led by Jose Pano (collectively, the "Participating Investments") while they were employed by NE I's manager (the "NE I Manager"), an entity not affiliated with the manager or Vinci Partners. Information herein pertaining to any investments made by NE I manager has not been prepared by NE I manager and NE I manager assumes no responsibility for the accuracy or completeness of any such information.

(4) Track record for VIR strategy is presented as of 2Q'24, due to fund's administrator timeline to disclose the quarterly markup of the fund.

(5) Track record for Vinci SPS strategy is presented as of 3Q'24.

Notes and Definitions (cont'd.)

(6) Track record for FIP Infra is presented as of 2Q'24.

(7) Track record for VIAS is presented as of 12'24.

(8) Total commitments for VICC are presented as of 3Q'24.

(9) Track record for VFDL is presented as of 3Q'24.

(10) Track record for Vinci Credit Infra is presented as of 3Q'24.

- **Notes to page 32**

(1) US\$ Distributable Earnings was calculated considering the exchange rate from USD to BRL of 5.7846, as of November 05, 2024, when dividends were approved by our Board of Directors.

(2) Per Share calculations are based on end of period Participating Common Shares.

(3) Actual dividends per common share are calculated considering the share count as of the applicable record date.

- **Notes to page 33**

(1) As of September 30, 2024, Public Float was comprised of 12,158,029 Class A common shares.

- **Notes to page 34**

(1) The remaining capital committed in FIP Infra Transmissão and FIP Infra Transmissão co-investment will not be called by the fund, which is already in divestment period.

- **Notes to page 35**

(1) International mandates have several different benchmarks across its vehicles.

(2) The preferred return w/ catch-up rule applies to funds for which the vehicle must pay back its limited partners 100% of the invested capital corrected by the preferred return rate so it can charge performance fees. Once the preferred return rate is achieved, due to the catch-up clause, performance fees are charged over the absolute return of the fund instead of the excess return over the preferred rate.

(3) Hurdle Rate is the minimum return the fund must achieve before it can charge performance fees. In most cases, funds with hurdle rate also are under a high-water mark clause.

(4) Funds with preferred return must return 100% of invested capital corrected by the preferred return rate to its limited partners in order to charge performance fees.

(5) IPCA is a broad consumer price index measured by the IBGE.

(6) IMAB 5 is composed by government bonds indexed to IPCA with up to 5 years in duration.

(7) IBOV is the Brazilian stock market's most relevant index;

(8) FTSE is London's stock market most relevant index;

(9) IFIX is an index composed by listed REITs in the Brazilian stock exchange.

Notes and Definitions (cont'd.)

(10) The CDI rate is a result of the average interbank overnight rates in Brazil (daily average for the period).

(11) IMAB is composed by government bonds indexed to IPCA (inflation rate) plus a fixed interest rate.

- **Notes to page 37**

(1) Other items comprise the income/(loss) generated by contingent consideration adjustment and financial income/(expenses) related to SPS acquisition and Ares Convertible Preferred Shares.

(2) Non-operational expenses are comprised of expenses related to professional services rendered in connection with acquisitions.

(3) Income taxes are comprised of taxes calculated over our corporate income tax and social contribution taxes. We are taxed on an actual taxable profit regime, while part of our subsidiaries are taxed based on deemed profit.

(4) Contingent consideration adjustment (after-tax) related to Vinci SPS' acquisition, reflects the change in the earn out's fair value to be paid in 2027. On September 30, 2024, Vinci revaluated the fair value of the obligation based on the economic conditions at the date, resulting in a decrease of the contingent consideration fair value. The variation was recognized as a gain in the financial result.

- **Notes to page 38**

(1) Contingent consideration adjustment (after-tax) related to Vinci SPS' acquisition, reflects the change in the earn out's fair value to be paid in 2027. On September 30, 2024, Vinci revaluated the fair value of the obligation based on the economic conditions at the date, resulting in a decrease of the contingent consideration fair value. The variation was recognized as a gain in the financial result.

(2) Non-operational expenses are comprised of expenses related to professional services rendered in connection with acquisitions.

- **Notes to page 39**

(1) Brazilian tax law establishes that companies that generate gross revenues of up to R\$ 78,000.00 in the prior fiscal year may calculate income taxes as a percentage of gross revenue, using the presumed profit income tax regime. The Entity's subsidiaries adopted this tax regime and the effect of the presumed profit of subsidiaries represents the difference between the taxation based on this method and the amount that would be due based on the statutory rate applied to the taxable profit of the subsidiaries.

Notes and Definitions (cont'd.)

- “Fee related earnings”, or “FRE”, is a metric to monitor the baseline performance of, and trends in, our business, in a manner that does not include performance fees, investment income and expenses that do not arise from our normal course of operations. FRE is calculated as operating profit, less (a) net revenue from realized performance fees, less (b) net revenue from unrealized performance fees, plus (c) share-based payments, plus (d) compensation allocated in relation to performance fees, plus (e) non-operational expenses, which are comprised of expenses relating to professional services rendered in connection with acquisitions and our international corporate organization.
- “FRE Margin” is calculated as FRE divided by the sum of net revenue from fund management and net revenue from advisory services.
- “Distributable Earnings”, or “DE”, is used as a reference point by our board of directors to assess our performance and capabilities to distribute dividends to our shareholders. Distributable Earnings is calculated as profit for the year, less (a) net revenue from unrealized performance fees, plus (b) income taxes from unrealized performance fees, plus (c) compensation allocated in relation to unrealized performance fees, less (d) unrealized gain from investment income, plus (e) income taxes on unrealized gain from investment income, plus (f) share-based payments, plus (g) income taxes on share-based payments, plus (h) depreciation and amortization, except for depreciation and amortization relating to each segment’s investments, less (i) contingent consideration (earn-out) gain (loss) (after tax).
- “DE Margin” is calculated as Distributable Earnings divided by sum of net revenue from fund management, net revenue from performance fees, net revenue from advisory services and realized gain from investment income.
- “Performance Related Earnings”, or “PRE”, is a performance measure that we use to assess our ability to generate profits from revenue that relies on outcome from funds above their respective benchmarks. We calculate PRE as operating profit less (a) net revenue from fund management, less (b) net revenue from advisory services, plus (c) personnel and profit-sharing expenses, plus (d) other general and administrative expenses, less (e) compensation in relation to performance fees.
- “Segment Distributable Earnings” is Vinci Partners’ segment profitability measure used to make operating decisions and assess performance across the company’s five segments (Private Markets, Public Equities, Investment Products and Solutions, Retirement Services and Corporate Advisory). Segment Distributable Earnings is calculated as operating profit less (a) net revenue from unrealized performance fees, plus (b) compensation allocated in relation to unrealized performance fees, plus (c) realized gain from GP investment income.
- “AUM” refers to assets under management. Our AUM equals the sum of: (1) the fair market value of all funds and management accounts managed by Vinci Partners, across Private Equity, Real Estate, Infrastructure, Vinci SPS, Credit, IP&S, Public Equities and Retirement Services; (2) the capital that we are entitled to call from investors in funds pursuant to the terms of their capital commitments to those funds; and (3) the fair market value of co-investments arranged by us that were made or could be made by limited partners of our corporate private equity funds and portfolio companies of such funds. AUM includes double counting related to funds from one segment that invest in funds from another segment. Those cases occur mainly due to (a) fund, of funds of investment products and solutions segment, and (b) investment funds in general that invest part of their cash in credit segment and hedge fund segment funds in order to maintain liquidity and provide for returns on cash. Such amounts are eliminated on consolidation. The bylaws of the relevant funds prohibit double-charging fees on AUM across segments. Therefore, while our AUM by segment may double-count funds from one segment that invest in funds from another segment, the revenues for any given segment do not include revenue in respect of assets managed by another segment, which means there are no intercompany eliminations on revenues in our results of operations.
- Net Cash and Investments include cash and cash equivalents and the fair value of investments in liquid funds and GP Fund Investments. Cash and cash equivalents include cash, certificate of deposits, which are issued by Banco Bradesco (credit rating AAA evaluated by Fitch Ratings) with interest rates from 99.5% to 101% of CDI.

- “Net revenue from Fund Management and Advisory” is a measure that we use to assess our ability to generate profits from our fund management and advisory business without measuring for the outcomes from funds above their respective benchmarks. We calculate Net Revenue from Fund Management and Advisory as net revenue from services rendered less (a) net revenue from realized performance fees and less (b) net revenue from unrealized performance fees.
- “Total compensation and benefits” is the result of the profit sharing paid to our employees as (a) bonus compensation related to management and advisory and (b) performance-based compensation.
- “Segment personnel expenses” are composed of the salary-part compensation paid to employees and partners of our funds’ management teams.
- “Corporate center expenses” are composed by the salary-compensation paid to employees and other general and administrative expenses related to our support teams, such as research, risk, legal & compliance, investor relations, operations and ESG.
- “Other general and administrative expenses” is made up of third-party expenses, depreciation and amortization, travel and representation, marketing expenses, administrative fees, non-operating taxes, third-party consultants’ fees, such as legal and accounting, and office consumables.
- “GP investment income” is income from proprietary investments made by us in our own Private Markets’ funds, used as GP Commitments.
- “Financial income” is income generated through the investments made with our cash and cash equivalents in cash and bank deposits, certificate of deposits and proprietary investments in our liquid funds from our Public Equities and IP&S segments.
- “Leasing expenses” include costs from the company’s sub-leasing activities.
- “Income taxes” is comprised of taxes on our corporate income tax and social contribution taxes. We are taxed on an actual taxable profit regime, while our subsidiaries are taxed based on deemed profit.
- “Capital Subscription / (capital return)” represents the net capital commitments and capital returns from our Private Markets’ closed end and listed funds.
- “Net Inflows / (outflows)” represent the net inflows and outflows from our liquid funds from our Public Equities, IP&S and Private Credit segments.
- “Appreciation / (depreciation)” represents the net capital appreciation/depreciation from our funds, which refers to the increase or decrease of the funds’ investment’s value.
- “MOIC” means multiple on invested capital, a ratio intended to represent how much value an investment has returned, and is calculated as realized value plus unrealized value, divided by the total amount invested, gross of expenses and fees.
- “IRR” means the internal rate of return, which is a discount rate that makes the net present value of all cash flows equal to zero in a discounted cash flow analysis.

Funds/strategies' descriptions

- Vinci Multiestratégia: The fund seeks to achieve long-term returns by investing in fixed income assets, through strategies that imply interest rates and currency risks.
- Vinci Atlas: The fund seeks to achieve long-term returns by investing across all strategies within fixed income, equities, currency, derivatives, commodities and other investment funds with no obligation of any class concentration.
- Vinci Mosaico FIA: Public Equities' long only flagship strategy. The strategy seeks to achieve long-term returns above Brazilian equities market (Ibovespa) based on a fundamental analysis.
- Vinci Gas Dividendos: Public Equities' dividends flagship strategy. The strategy seeks to achieve long-term returns by investing in companies with a consistent history of paying dividends in the Brazilian stock market.
- Vinci Total Return: The fund seeks to achieve medium and long-term returns by investing most of its capital in the Brazilian stock market, through bottom up and top-down strategies.
- Vinci Valorem: IP&S flagship commingled fund with exposure to fixed income assets, foreign exchange currency and derivatives.
- Equilibrio Strategy: IP&S family of pension plan funds. The strategy seeks to achieve long-term returns by investing across all strategies within fixed income, equities, currency, derivatives, commodities and other investment funds, respecting limitations in regulation.
- Vinci Selection Equities: The fund seeks to beat the Brazilian stock market index by investing in other funds that invest in Brazilian public equities.
- Vinci Crédito Imobiliário I: The fund seeks to achieve long-term returns by investing in real estate mortgage-backed credit security bonds.
- Vinci Crédito Estruturado Multiestratégia PLUS FIC FIM: The fund seeks to achieve consistent returns by investing in private structured credit bonds.
- VISC11: Shopping malls listed REIT, focused on acquiring income-generating shopping malls in Brazil.
- VILG11: Industrial listed REIT focused on acquiring mature income-generating industrial properties in Brazil.
- VINO11: Listed REIT focused on acquiring mature income-generating boutique office real estate assets in Brazil.
- VIFI11: Listed REIT that invests in other listed REITs and real estate mortgage-backed credit security bonds.
- VIUR11: perpetual capital listed REIT, focused on income generation to its quota holders through the acquisition of urban commercial properties in Brazil, such as street retail, grocery, healthcare, and educational focused real estate properties.
- VCRI11: Listed REIT that aims to invest in MBS, while also being able to invest in listed REITs with similar investment strategies.
- VICA11: VICA is a perpetual capital fund that shall invest in a diversified credit portfolio within the Agri sector in Brazil.
- Vinci FOF Imobiliário: Fund of Funds that invests in other listed REITs, combining income with capital gain.

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