

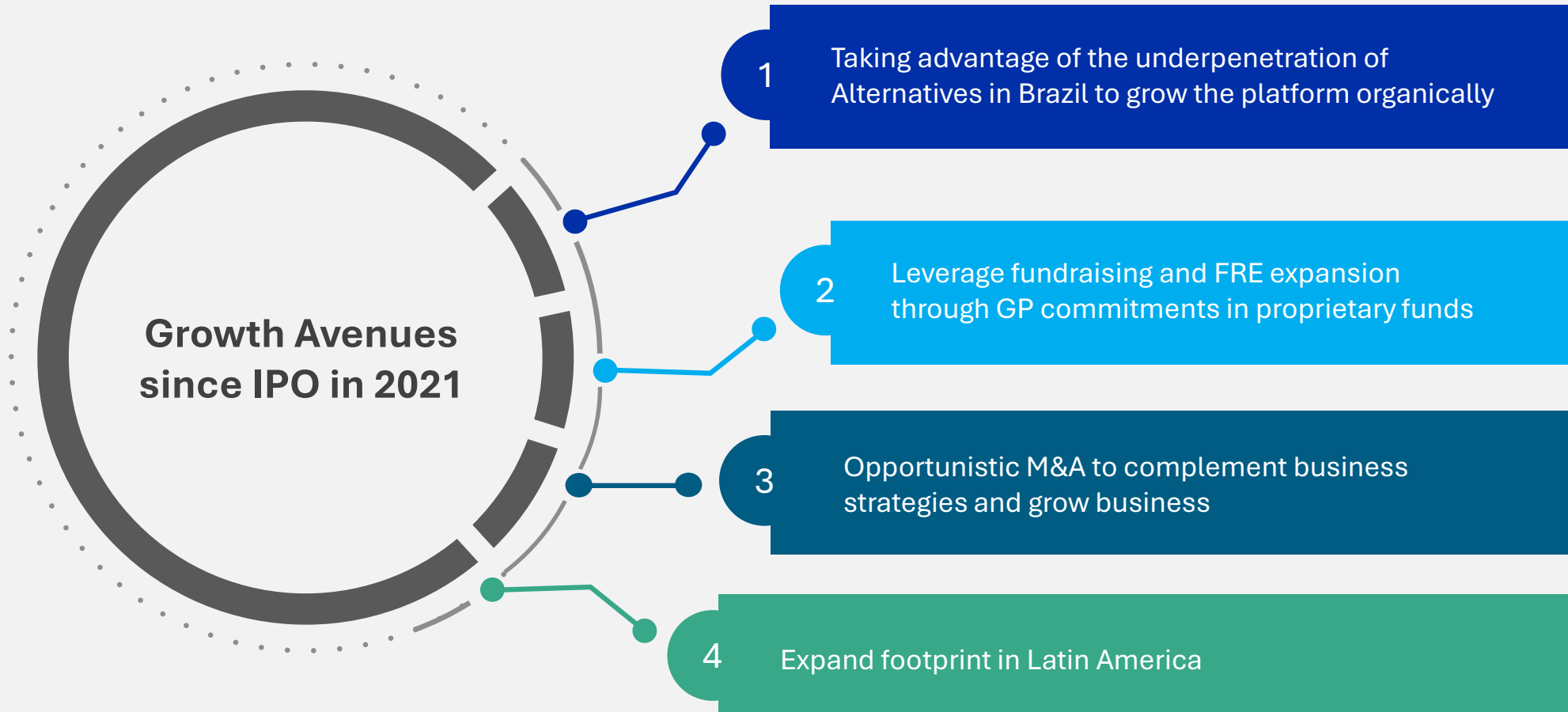


**VINCI
COMPASS**

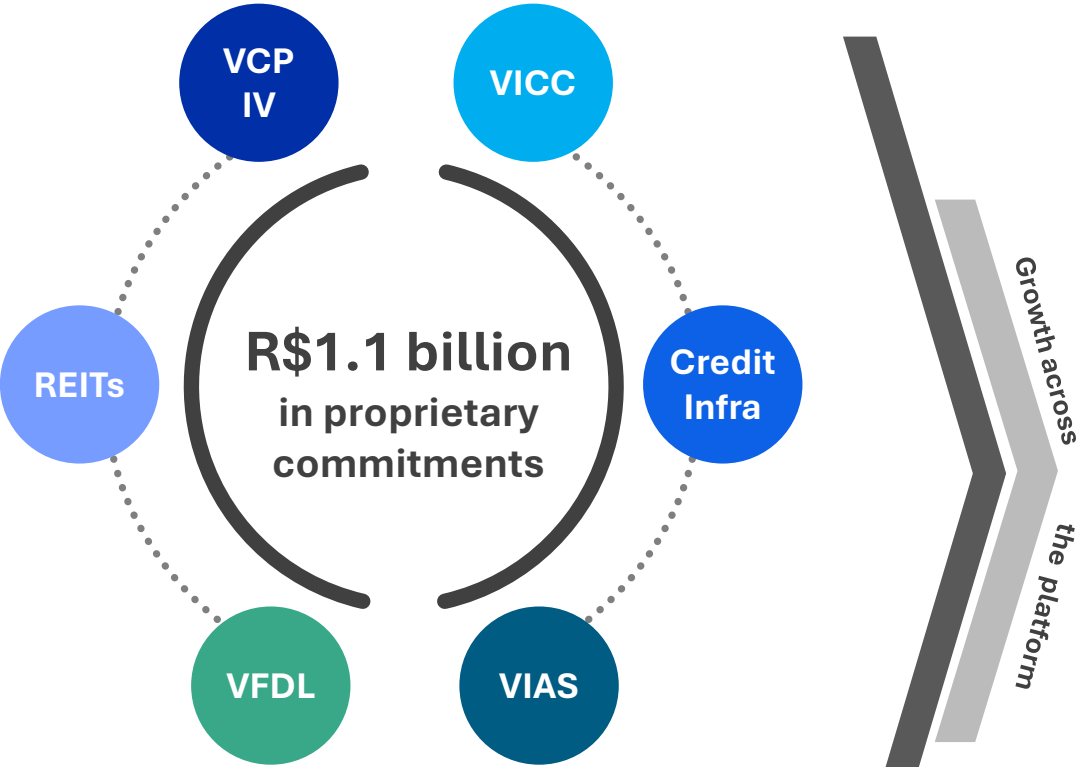
Vinci's Combination with Compass

November 2024

Vinci Partners: Closing a successful first chapter

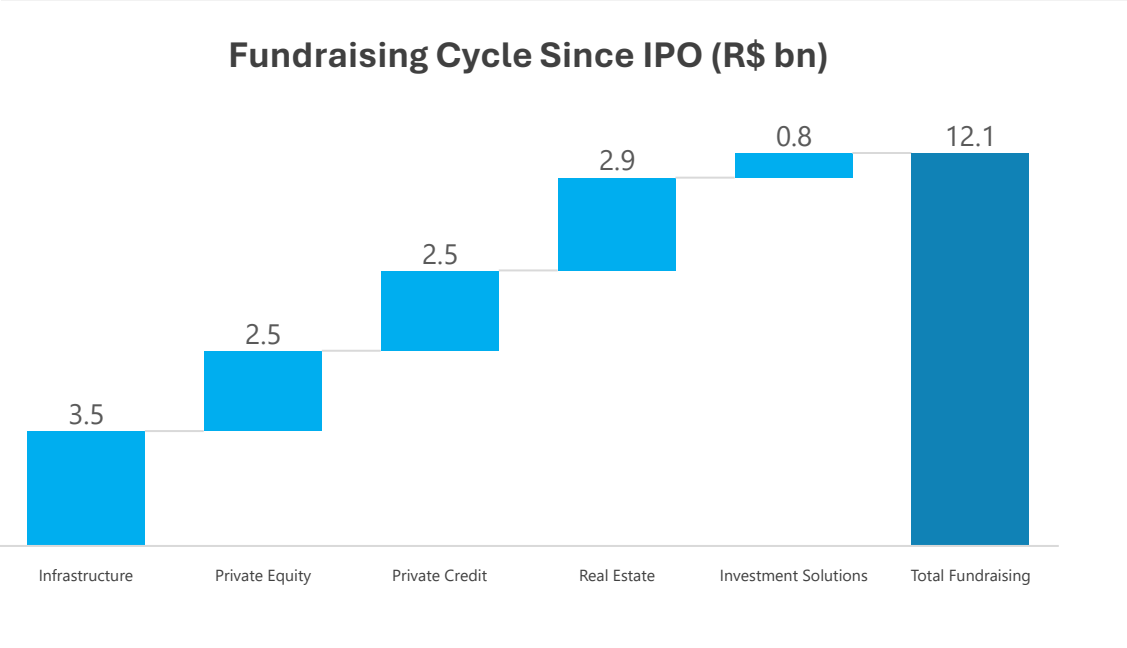


Vinci has raised over R\$12 billion organically, leveraged by seed investments from our Balance Sheet



... leveraging our seed investments by ~9x.
These commitments **enhance our Earnings Power**, leveraging **FRE and PRE growth**, while generating investment income

Since our IPO, we've capitalized on Brazil's underpenetration in alternatives investments...



...to drive fundraising in closed-end funds and REITs.

We used opportunistic M&A to find the best partners, complementing our product offering and capabilities



R\$2.0 billion
AUM

- Opportunistic Credit independent asset manager
- Extensive track record in a sizable and unexplored segment of the market
- Business model with recurring and high-visibility revenue stream



\$100 million
investment

- Strategic partnership to accelerate growth of Vinci's platform in Latin America
- Ares and Vinci to collaborate on fundraising within LatAm and Globally
- Representative of Ares joined Vinci's Board to share best practices, including those related to M&A



R\$550 million
AUM

- Agribusiness focused asset manager
- Enhances Vinci's credit segment offering
- More than 35 in-house structured credit operations across several sectors with special focus to Agribusiness

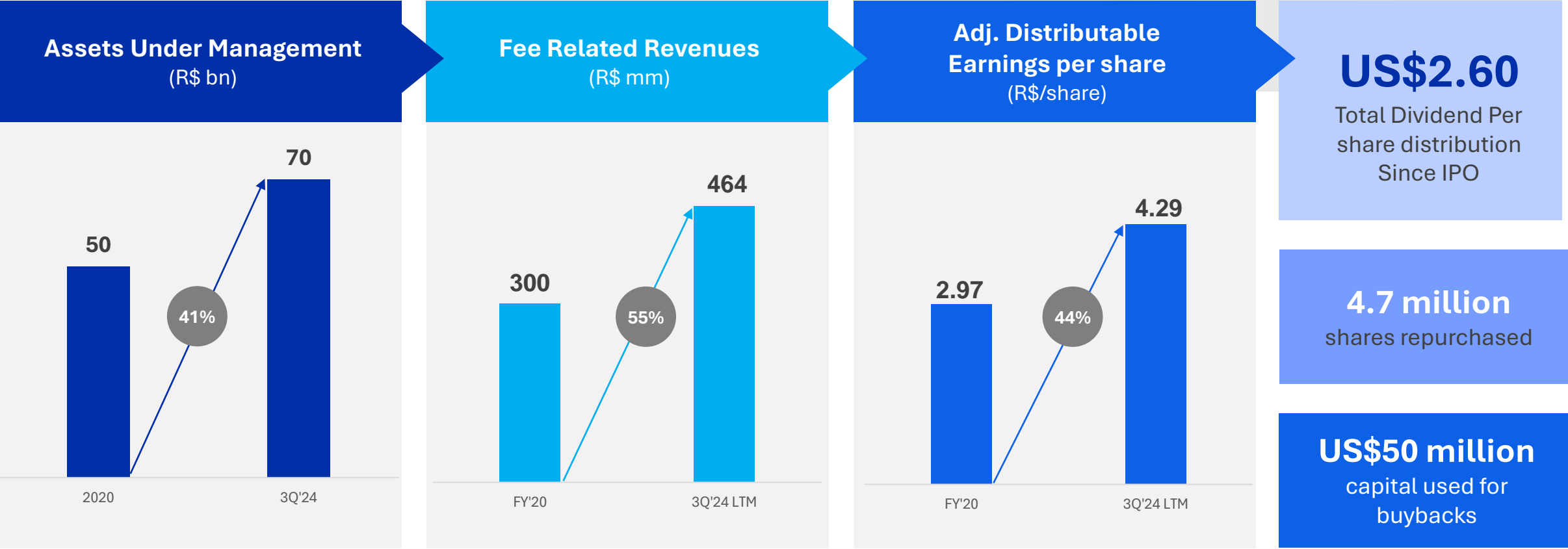


R\$1.5 billion
AUM

- Timberland investment management organization
- Forestry vertical to complement Vinci's Real Asset segment
- Strong relationships with Brazilian and European institutional investors
- Long-term AUM with 15+ year funds

Vinci has delivered consistent growth since our IPO

Capital light business model allows the firm to grow while distributing significant cash flow back to shareholders through dividends and share repurchases



The next chapter...



Our expansion in Latin America

Vinci and Compass: A Strategic Combination



FOOTPRINT EXPANSION IN LATAM

- Latin America is one of the most attractive and growing markets for the alternative asset class
- GDP for the region totals more than US\$7 trillion, with a population that adds up to more than 660 million people
- Region remains vastly underpenetrated in alternatives, with overall allocation under 5%



BUSINESS COMPLEMENTARITY

- Vinci and Compass have limited geographic overlap starting from offices, up to sources of funding and capital allocation standpoints
- Core parallel businesses that complement each other, as we combine proprietary investment strategies with 3rd Party Distribution
- Our positioning allows us to address investment needs of our clients on a local, regional and global basis

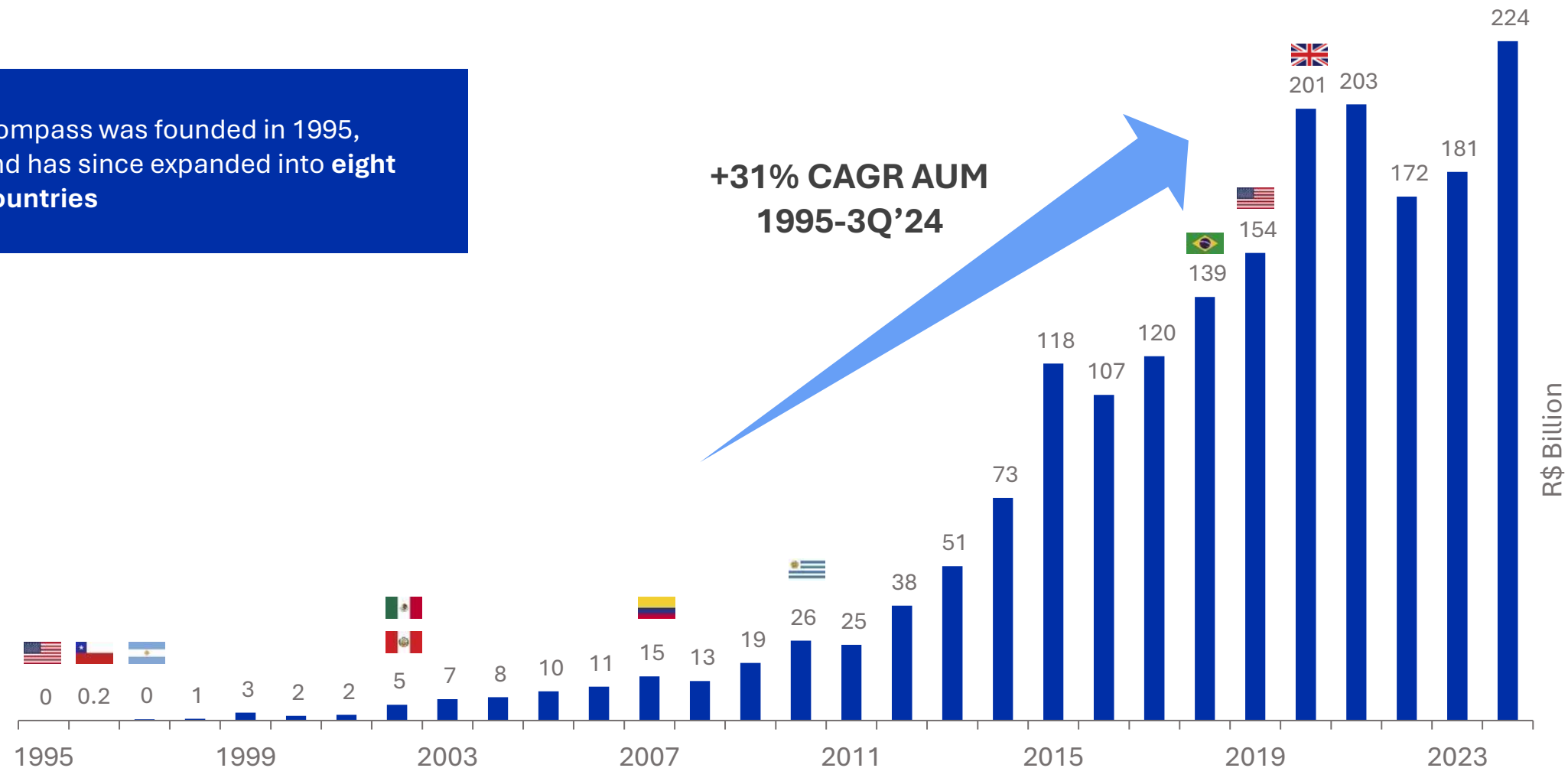


SHARED LONG-TERM VISION

- Ambition to become the leading one-stop-shop platform for alternative investments in Latin America
- Establish strong presence in local-to-local markets
- Ability to import and export capital into and out of LatAm, originating the best investment opportunities across alternative investments for our clients

Compass was founded in 1995 and has been posting consistent growth as it expanded through Latin America

Compass was founded in 1995, and has since expanded into **eight countries**



Compass developed a dominant and differentiated ecosystem in LatAm



Global Vision with Local Presence

+R\$224bn in Assets under Management¹

7 Countries in LatAm plus USA and UK

19 Executive Partners with an average of 17 years working together

+50 Relationship Managers

315 Employees

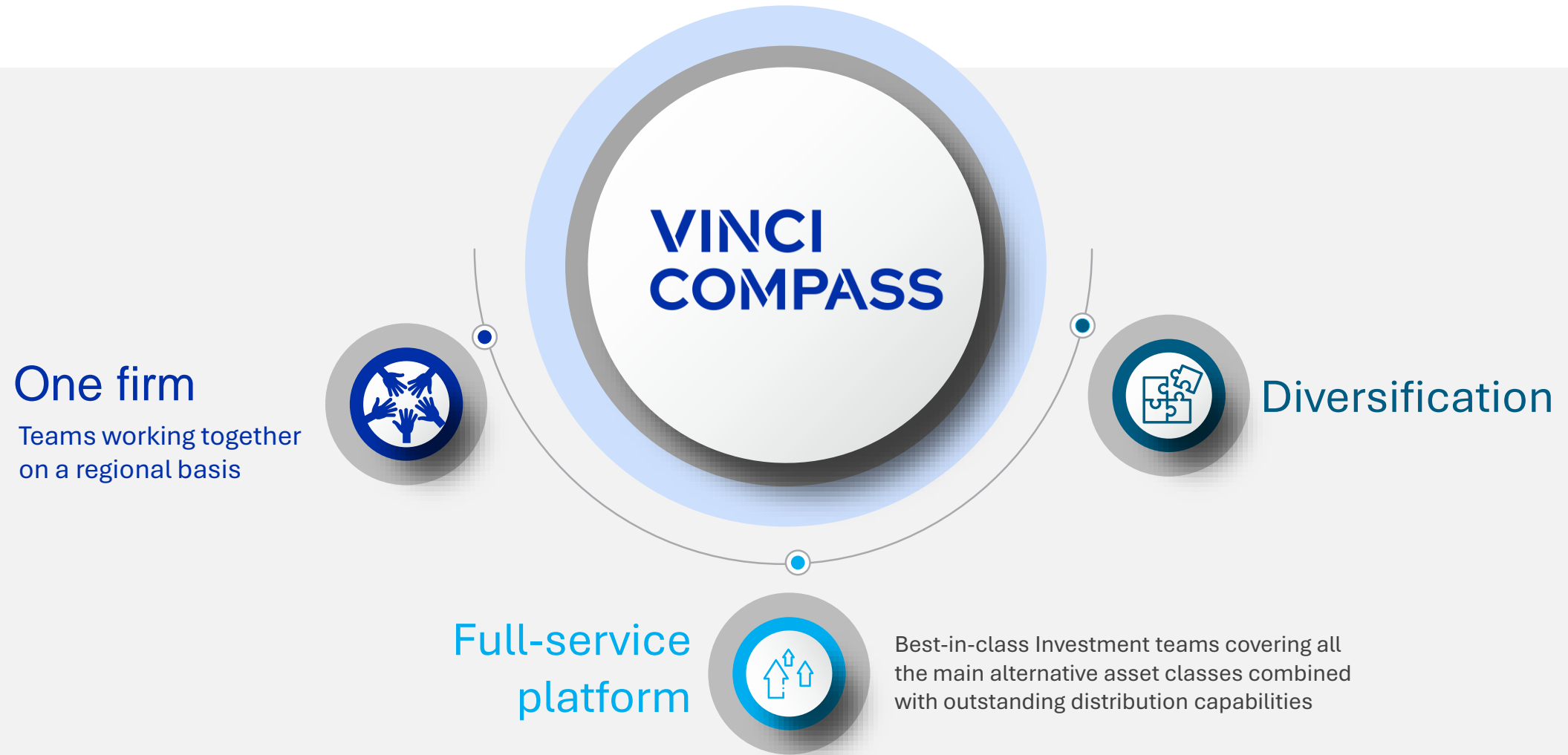
+60 Investment Strategies

+50 Portfolio Managers and Analysts

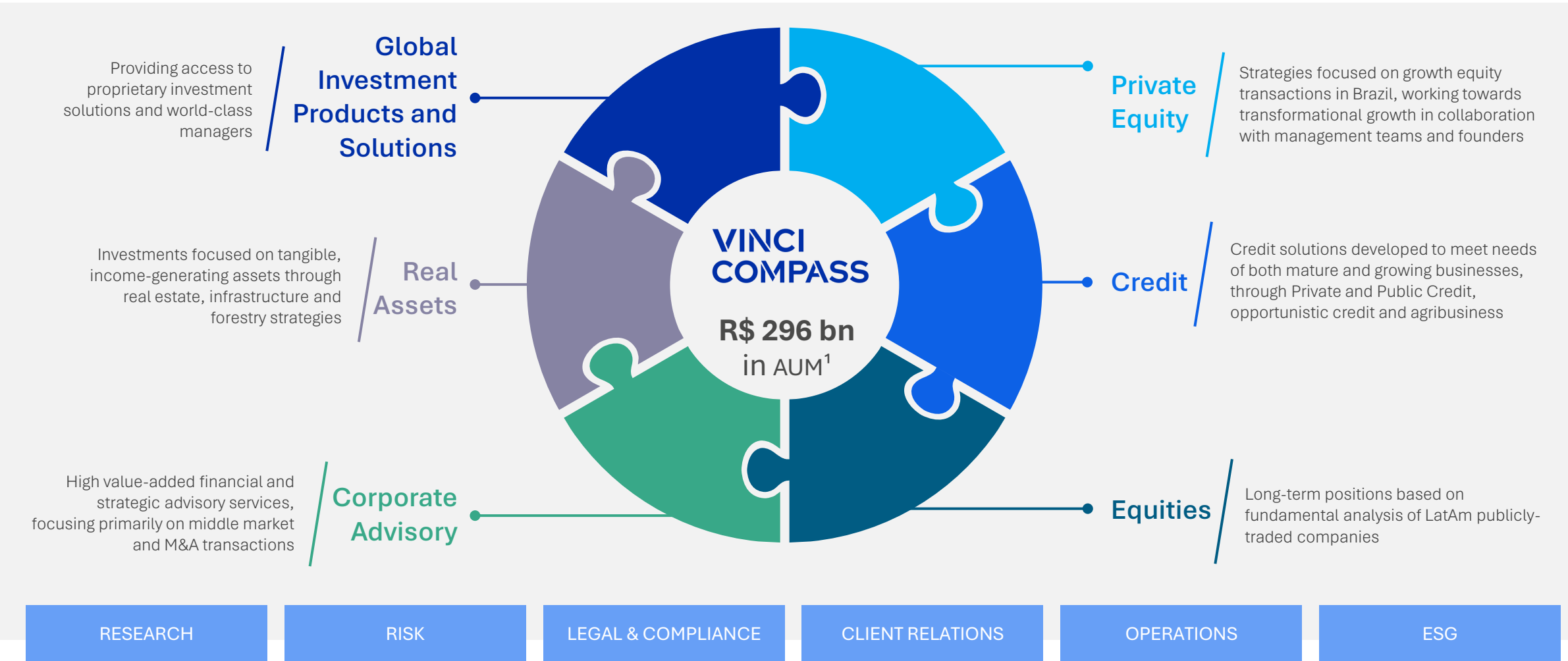
+1,700 Institutional LPs and HWNI clients



Vinci Compass: Unparalleled Differentiated Platform



Combination creates a leading full-service alternative asset manager in Latin America



Unified Leadership



Gilberto Sayão
Chairman



Alessandro Horta
CEO and Head of
Real Assets



Manuel Balbontin
Director



Jaime de la Barra
Director and
Head of Global IP&S



Bruno Zarembo
President of Finance
and Operations



Leandro Bousquet
Head of
Credit



Jaime Martí
Head of Client
Relations



Roberto Leuzinger
People &
Governance



Matias Rodriguez
COO



Sergio Passos
CFO



Fernando Lovisotto
Global IP&S

With a well-established, far-reaching client relations team with deep-knowledge of the alternative market

CLIENT RELATIONS GROUP ▶ **79 relationship managers** across 8 countries

NUMBER OF PROFESSIONALS

 	ARGENTINA / URUGUAY	▶ 7	
	BRAZIL	▶ 29	
	CHILE	▶ 20	
	MEXICO	▶ 11	
 	PERU / COLOMBIA	▶ 7	
	UNITED STATES	▶ 5	

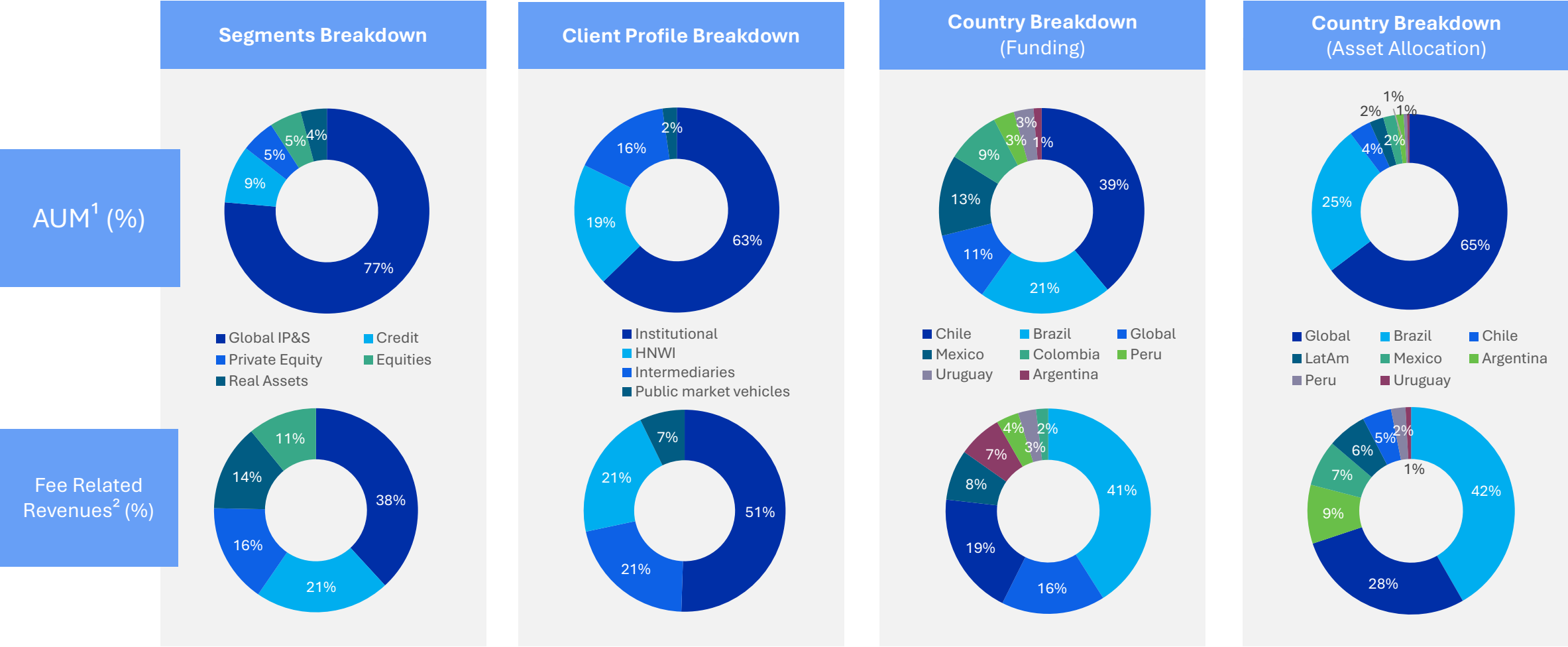
Compass distribution team’s exceptional expertise and sophisticated understanding of alternative products and markets...

...combined with Vinci's institutional reach and proven ability to sell proprietary products...

...uniquely position us, as a combined company, to effectively drive cross-selling opportunities,...

...unlocking the full potential for both new and existing products within Vinci’s extensive product offering.

Pan-Regional presence with a diversified exposure to product offering, funding and currency

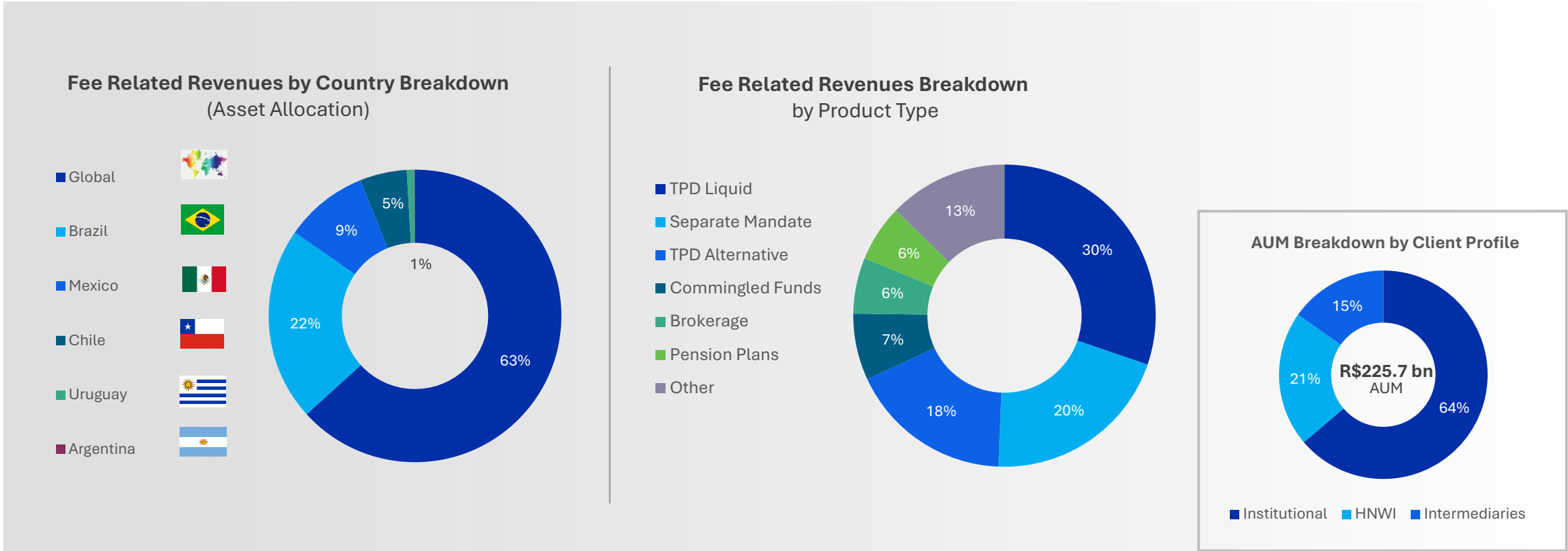


Notes: ¹Considers Pro Forma assets under management and advisory as of September 2024; ²Fee Related Revenues as of 3Q24 last twelve months excluding net advisory revenues from Corporate Advisory segment.

Global Investment Products and Solutions (Global IP&S)

R\$226 billion in AUM¹

Providing access to a network of world-class GPs and top-tier asset managers, we deliver bespoke global and local investment solutions, granting unparalleled access to opportunities worldwide.

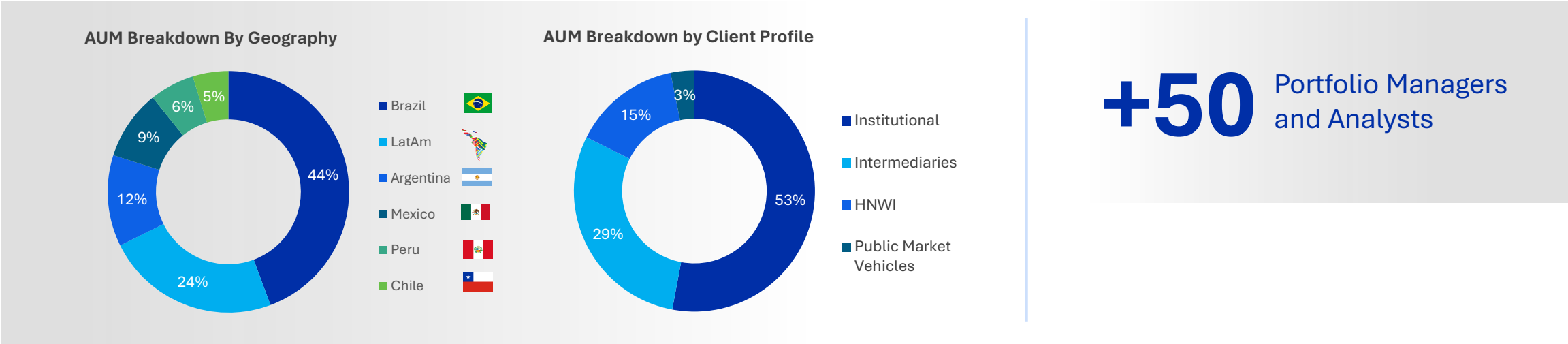


Credit

R\$27 billion in AUM¹



Local currency						Hard currency	Local currency
Private and Liquid Credit							SPS
Local Currency High Grade & High Yield	Structured Credit & Confirming	Infrastructure Credit	Diversified Private Credit	Real Estate Credit	Agribusiness	Hard Currency High Grade & High Yield	Opportunistic Capital Solutions
R\$11.2 bn	R\$2.5 bn	R\$2.4 bn	R\$1.0 bn	R\$0.9 bn	R\$0.7 bn	R\$6.1 bn	R\$2.3 bn

Diversified credit platform with local and hard currency strategies



Private Equity




R\$16 billion in AUM

	 VCP	 VIR
Impact guidelines	ESG Guidelines as risk mitigators drivers of long-term value creation	The mandate includes generating both ESG impact and attractive returns
Sector	Agnostic	Business Services Specialized Retailing Healthcare
Company Size	R\$ 1 – 2 billion EV	R\$ 300 – 700 million EV
Influence	Control and co-control	Minority



20+ year track record

VCP Strategy




Growth






Turnaround



Buyout



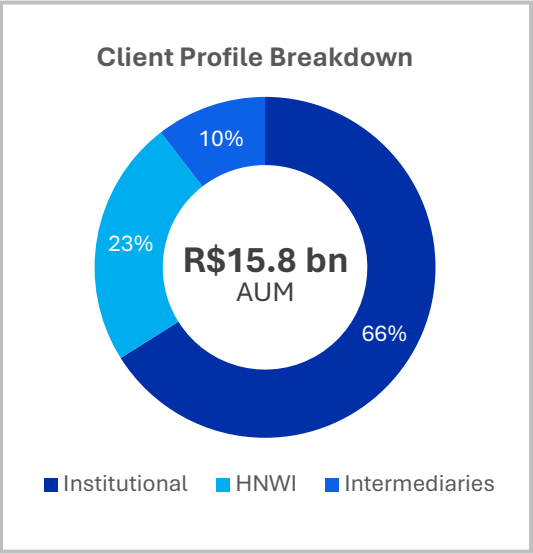
Minority Growth



VIR Strategy

Minority Growth





64.6%
Gross IRR¹

2.5x
Gross MOIC¹

22.4%
Gross IRR¹

1.6x
Gross MOIC¹

Equities

R\$15 billion in AUM¹

Leverage the region's advantages without the idiosyncratic risks of each country

By capitalizing on country-specific expertise and targeting assets often overlooked by regional investors, we unlock opportunities in niche markets with fewer participants



Strategies Overview

LatAm Equity



LatAm
R\$0.6 bn in AUM

- Long Only

Country-Specific Equity



Brazil
R\$10.9 bn in AUM

- Long Only
- Dividends
- Small Caps
- Long Biased
- Others



Chile
R\$2.1 bn in AUM

- Long Only
- Small Caps



Mexico
R\$1.0 bn in AUM

- Long Only



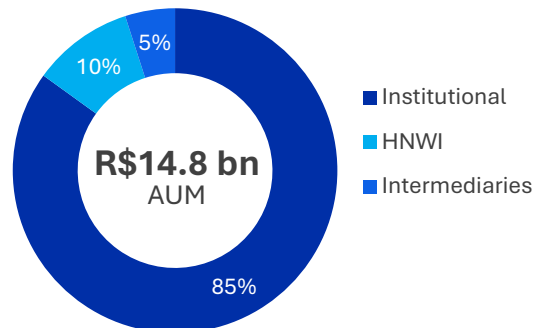
Argentina
R\$0.4 bn in AUM

- Long Only
- Small Caps

85%+

of our combined investor base consists of Institutional Investors

Client Profile Breakdown



+30 Portfolio Managers and Analysts

Real Assets

R\$12 billion in AUM¹

Real Estate R\$6.4 bn

- Investments in major real estate segments: **Malls, Industrial, Offices, Urban Properties and Fund of Funds**
- Seven **Listed REITs** in Brazilian Stock Market
- **Opportunistic Development** Strategy with closed-end funds in **Brazil, Uruguay and Peru**

+590,000
investors

Infrastructure R\$4.0 bn

- Focus on the key infrastructure themes in Brazil: **Power, Water & Sanitation and Transport & Logistics**
- Six structured funds and one perpetual listed vehicle
- VICC, our Article 9 compliant fund, is currently fundraising

38
Companies/Assets

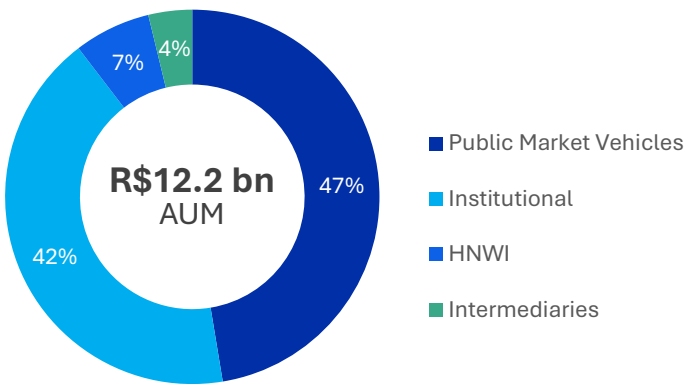
Forestry R\$1.6 bn

- Strategy includes **Greenfield and Brownfield** projects with **Eucalyptus, Pine and Native Forests in Brazil**
- Three vintages raised since 2009, with the fourth currently being raised and in process of becoming Article 9
- Carbon credits offer a significant return potential on top of traditional forestry revenues

130,000 ha
Net Planted Area in Brazil

~65%
of our AUM
is in vehicles with
10+ years lock-ups

Client Profile Breakdown



CCLA Group Overview

CCLA is an investment manager, developer and operator of modern and well-amenitized multifamily properties in Latin America.

It was established in 2016 as a joint venture between Compass and CIM Group.



Properties are located in fast-growing, urban and central areas of LatAm
(Chile, Colombia, Mexico, and Peru).



Vertically Integrated Platform

<h3>Investments</h3> <p>Source acquisitions and oversee assets through disposition</p>	<h3>Development</h3> <p>Ensure projects align with requirements, assist with due diligence and oversee constructions</p>	<h3>Leasing</h3> <p>Manage Leasing activity, strive for optimal tenant mix and maintain tenant relationships</p>
<h3>Asset Management</h3> <p>Oversee performance of portfolios and asset management responsibilities</p>	<h3>Construction Management</h3> <p>Oversee the planning, design, and construction of projects through completion</p>	<h3>Property Management</h3> <p>Supervise day-to-day operations and maintenance of properties</p>

Consolidating Vinci Compass' position as the gateway to alternative investments in Latin America



AUM Rollforward Pro Forma

For the Twelve Months Ended September 30, 2024

<i>In R\$ millions</i>	Global IP&S	Credit	Private Equity	Equities	Real Assets	Total
AUM - As of September 2023	184,234	21,353	13,971	17,737	9,282	246,577
(+/-) Capital Subscription / (capital return)	540	183	498	–	1,573	2,794
(+) Capital Subscription	548	765	808	–	2,213	4,334
(-) Capital Return	(8)	(582)	(310)	–	(640)	(1,540)
(+) Acquisitions	–	540	–	–	1,557	2,097
(+/-) Net Inflow / (outflow)	7,760	3,484	–	(4,670)	99	6,673
(+/-) Appreciation / (depreciation)	33,209	1,461	1,334	1,795	(303)	37,495
AUM - As of September 2024	225,743	27,021	15,803	14,861	12,208	295,636

For the Nine Months Ended September 30, 2024

<i>In R\$ millions</i>	Global IP&S	Credit	Private Equity	Equities	Real Assets	Total
AUM - As of December 2023	184,189	20,370	14,593	18,727	11,288	249,166
(+/-) Capital Subscription / (capital return)	540	296	422	–	(323)	935
(+) Capital Subscription	548	765	542	–	173	2,028
(-) Capital Return	(8)	(468)	(120)	–	(496)	(1,093)
(+) Acquisitions	–	540	–	–	1,557	2,097
(+/-) Net Inflow / (outflow)	9,790	3,000	–	(4,156)	117	8,751
(+/-) Appreciation / (depreciation)	31,224	2,816	788	290	(430)	34,687
AUM - As of September 2024	225,743	27,021	15,803	14,861	12,208	295,636

Combination with Compass is immediately accretive to FRE per Share

	Unit	VINCI		VINCI COMPASS	
		3Q'24	3Q'24 YTD	3Q'24 PF ¹	3Q'24 YTD PF ¹
Fee Related Revenues	R\$ mm	113	345	229	667
Pre-Tax FRE	R\$ mm	54	169	72	218
<i>FRE Margin</i>	%	47.7%	49.1%	31.3%	32.6%
<i>FRE per share</i>	<i>(R\$/share)</i>	1.02	3.20	1.11	3.36
Adj. Distributable Earnings	R\$ mm	57	165	70	201
Adj. DE per share	(R\$/share)	1.08	3.12	1.08	3.17

Reporting currency will continue to be BRL

9% accretion in FRE per share for the combined company in 3Q'24

Compass expected to contribute to 4Q'24 results with **R\$15 million in FRE**

Management Focus for Future Growth

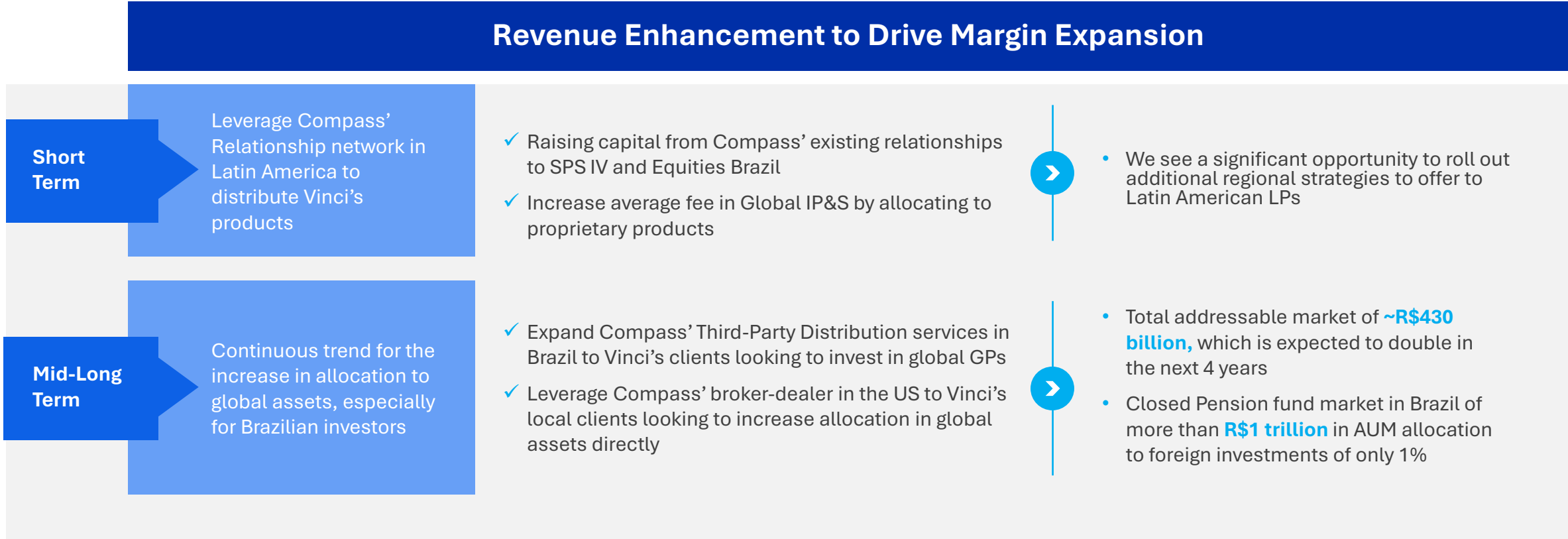


Growth Opportunities for Vinci Compass

Expansion of Alternative Investments into LatAm



Growth Opportunities for Vinci Compass (cont'd)



Growth Opportunities for Vinci Compass (cont'd)

Inorganic Growth: Accelerate region-expansion by partnering with LatAm AAMs

M&A

Inorganic efforts are the preferred strategy to accelerate successful market entry

- ✓ During the integration process Vinci and Compass teams have screened out ~30 potentially attractive AAM partners across main alternative asset classes, such as Private Equity, Infrastructure, Private Credit and Real Estate
- ✓ In countries with limited opportunities for inorganic expansion, hiring local talent/teams is a potential strategy for tapping into new markets



- Narrowed universe of potential targets for M&A represent over **US\$100 billion in AUM**

Key Takeaways

1

Combining the expertise of two investment leaders to create a **unique full-service investment platform in Latin America**, serving the whole spectrum of the alternative asset class with **local, regional and global solutions**

2

There is significant opportunity to **grow the platform by leveraging Vinci and Compass' complementary capabilities** by cross-selling Brazilian products into LatAm and bringing global investment solutions to Brazilian investors

3

Vinci Compass will continue its growth trajectory by leveraging on the continuous trend for expansion on alternatives in Latin America, by **expanding existing strategies into regional mandates**, developing new strategies for local markets, combined with country-specific growth drivers

4

Transaction is immediately accretive to FRE/Share and we see substantial upside to **drive margin expansion through revenue enhancement and inorganic M&A activity**

VINCI COMPASS

ARGENTINA

54 11 4878 8000
Carlos Pellegrini 1023,
Piso 14 (C1009ABU)
Buenos Aires

CHILE

56 2 2364 4660
Av. Rosario Norte 555,
Piso 14, Las Condes,
Santiago

COLOMBIA

601 748 6090
Carrera 11 # 79 – 52
Of 801, Edificio 80-ONCE
Barrio El Nogal, Bogotá

MEXICO

52 55 5010 2150
Paseo de los Tamarindos
N° 90, Torre 1, Piso 21,
05120, México, D.F.

MIAMI

786 755 4860
1441 Brickell Ave
Suite 1430,
Miami, FL 33131

NEW YORK

1-212-355 7630
590 Madison Avenue
33rd Floor,
New York, NY 10022

PERU

51 1 611 5350
Av. Jorge Basadre
Nro. 347 Piso 09, Of 902
San Isidro, Lima

RIO DE JANEIRO

55 21 2159 6000
Av. Bartolomeu Mitre, 336
Leblon - 22431-002

RECIFE

55 81 3204 6811
Av. República do Líbano, 251
Sala 301 - Torre A
Pina - 51110-160

PERU

51 1 611 5350
Av. Jorge Basadre
Nro. 347 Piso 09, Of 902
San Isidro, Lima

SÃO PAULO

55 11 3572 3700
Av. Brigadeiro Faria Lima,
2.277 - 14º andar
Jardim Paulistano 01452-000

SÃO PAULO

55 16 2101 4641
Ribeirão Preto
Av. Presidente Vargas,
2.121 – Sala 106
Jardim América - 14020-260

URUGUAY

59 8 2626 2650
WTC Free Zone 2
Dr. Luis Bonavita 1294,
Of 2033. CP 11300
Montevideo

59 8 2628 7042
WTC Torre 4, Dr. Luis Bonavita
1266, Of 601. CP 11300
Montevideo.