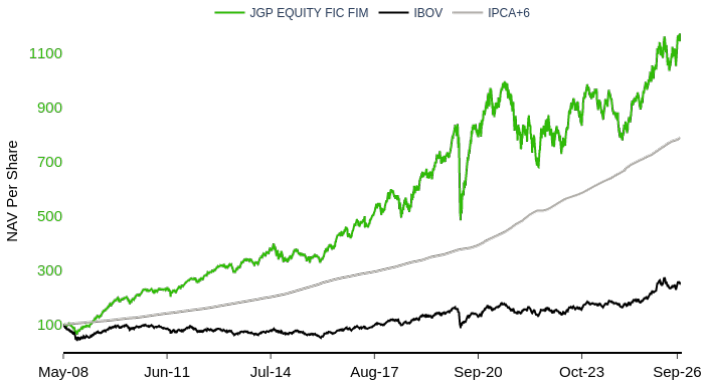
Equity

JGP Equity FIM

JGP Equity FIC FIF MM
Inception Date - 05.30.2008

About

The investment objective of the Fund is to provide long term and risk-adjusted capital appreciation in Brazilian Reais. The Fund is a Long Biased Equity class (net exposure between 40% and 100% of NAV) primarily dedicated to Brazil and may use leverage in its investment program (gross exposure between 67% and 180% of NAV). The portfolio managers will use a value-oriented approach, supported by fundamental analysis, to achieve its investment objectives. The Fund presents a dual focus, both in value and cycle, combining in-house fundamentalist analysis with deep knowledge of (market, politic, macro and microeconomic) cycles. JGP Equity FIM's portfolio is a combination of high-conviction long equity positions as its main strategy and a long & short book, opportunistically used. The fund integrates ESG in its investment process, adding a third metric which allows more carefully to identify non-conventional investment opportunities and to have a better vision of socioenvironmental and governance risks involved in investment cases.



Objective and Strategy

To provide the appreciation of its shares through the predominant application of its resources in variable income assets and variable income derivatives and additionally in fixed income assets and fixed income derivatives. The MANAGER will make its best efforts to ensure that the MASTER FUND is predominantly exposed to the risk factors inherent in variable income assets, without, however, the MANAGER assuming any commitment to concentration in relation to any specific risk factor.

2026 Returns*	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Acum
Fund	**5.66%**	**2.33%**	**-1.95%**	**1.19%**	**-4.13%**	**2.06%**	**1.51%**	**-0.63%**	**6.43%**	-	-	-	**12.67%**
IBOV	12.56%	4.09%	-0.70%	-0.08%	-7.22%	-1.01%	3.47%	-0.33%	5.03%	-	-	-	15.65%
IPCA+6	0.82%	1.12%	0.81%	1.14%	1.05%	0.65%	0.60%	0.17%	1.05%	-	-	-	7.64%

*Monthly profitability calculated based on the last business day of the month's quota, net of management and performance fees and gross of taxes.

Previous years net returns*	Fund	IBOV	IPCA+6
2008**	-11.46%	-48.27%	6.62%
2009	118.13%	82.66%	10.52%
2010	18.12%	1.04%	12.24%
2011	7.39%	-18.11%	12.87%
2012	27.51%	7.40%	12.16%
2013	9.26%	-15.50%	12.27%
2014	1.40%	-2.91%	12.82%
2015	1.18%	-13.31%	17.26%
2016	25.04%	38.93%	12.64%
2017	24.96%	26.86%	9.05%
2018	12.21%	15.03%	9.92%
2019	28.04%	31.58%	10.59%
2020	17.24%	2.92%	10.76%
2021	-11.99%	-11.93%	16.64%
2022	-1.48%	4.69%	12.11%
2023	23.20%	22.28%	10.82%
2024	-18.84%	-10.36%	11.15%
2025	30.36%	33.95%	10.63%

**Returns calculated since fund's inception.

Accumulated Returns*	Fund	IBOV	IPCA+6
Last 12 months	18.59%	27.42%	9.90%
Last 24 months	32.44%	41.36%	22.62%
Last 36 months	30.71%	59.86%	35.69%
Last 60 months	28.88%	67.91%	71.79%
Accumulated Return	1,073.48%	156.69%	688.74%

*Net of fees and expenses.

Additional Informations

Annualized Volatility*	15.43%
Sharpe Index*	0.25
Fund NAV	R$ 85,061,010
Last 12 months average NAV	R$ 87,369,511

*Last 12 months.

Statistics	Fund	IBOV
Positive Months	145	121
Negative Months	75	99
Monthly Average Return	1.13%	0.43%
Monthly Maximum Return	17.23%	16.97%
Monthly Minimum Return	-28.13%	-29.90%

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Characteristics

ISIN
BRJGP5CTF009

Investment Manager
JGP Gestão de Recursos Ltda

Minimum Initial Investment
R$ 100.000,00

Minimum Subsequent Transaction
R$ 50.000,00

Minimum remaining balance
R$ 100.000,00

Subscriptions
D+1

Redemptions
D+32 after written notice

Advisory Fee
2.00 %

Performance Fee
20% of the amount that exceeds IPCA+6%, *high water mark*

Early Redemption Fee
If expressly requested in writing by shareholders, the shares may be redeemed on the 1st (first) subsequent business day, subject to the payment of an exit fee equivalent to 10% (ten percent) of the redeemed amount