

Vinci Partners

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VINP | Nasdaq Listed

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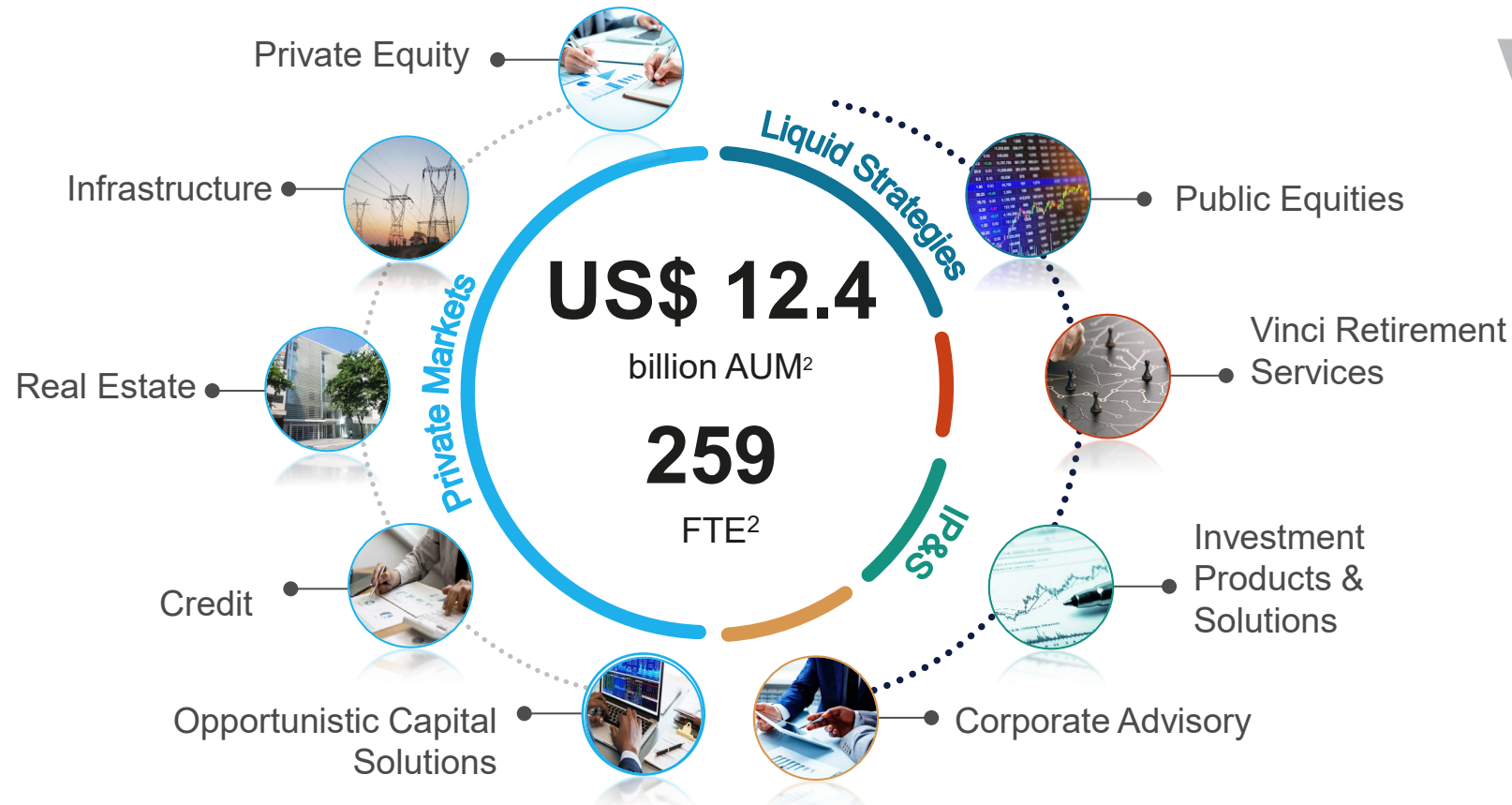
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Vinci Partners

Vinci Partners | Strong Multi-Asset Platform

Leading Nasdaq listed (VINP) independent Brazilian investment firm dating back to 2001



VINCI
partners

VINP | Nasdaq Listed

- Offices**
-  Rio de Janeiro
 -  São Paulo
 -  Recife
 -  Ribeirão Preto
 -  New York

Investor Relations, Support, Operations, and ESG

Research

Risk

Legal & Compliance

Investor Relations

Operations

ESG

Notes: (1) Vinci partners was formally established in 2009. Its predecessor company was formed in 2001; (2) As of June 2024.

Vinci and Ares | Strategic Partnership Overview

In 2023 Ares and Vinci established strategic partnership through US\$100 mn investment

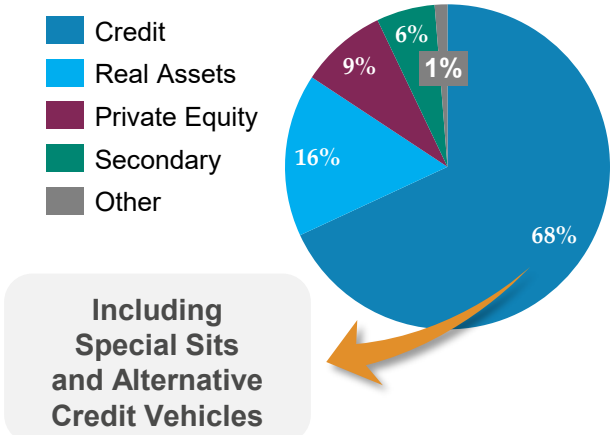


- US\$100 mn preferred¹ investment by Ares to be used for strategic initiatives, accelerating value creation
- Representative of Ares was appointed to Vinci's Board

About Ares



US\$ 447 billion in AUM



6th Largest Global Alternative Asset Manager by AUM

28% CAGR in AUM over last 5 years

Best Practices to Accelerate Growth

Strategic Distribution

Accelerate M&A in Latin America

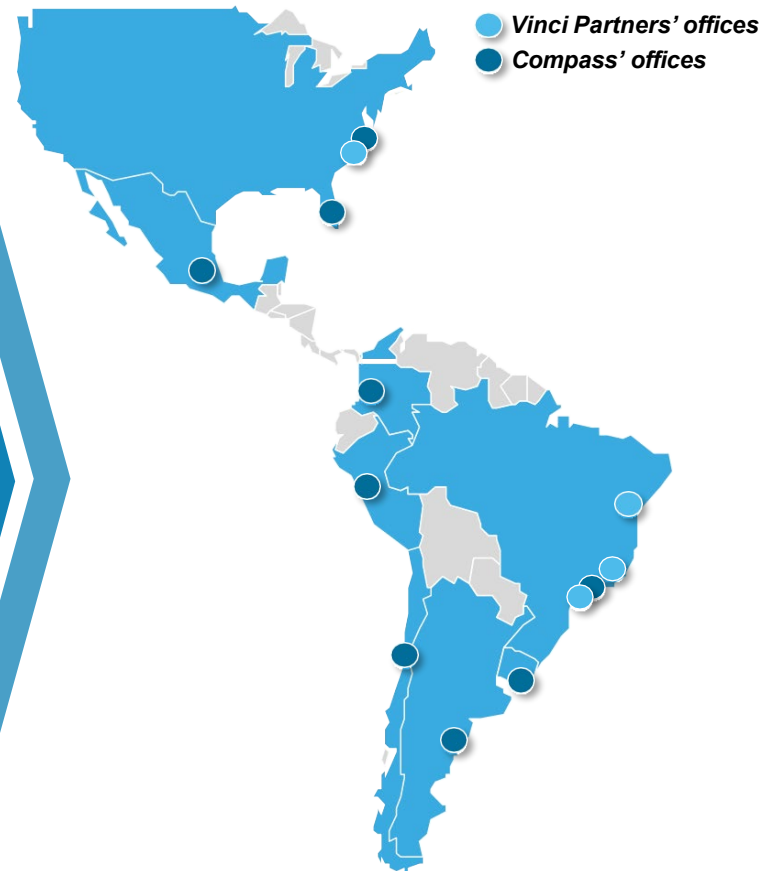
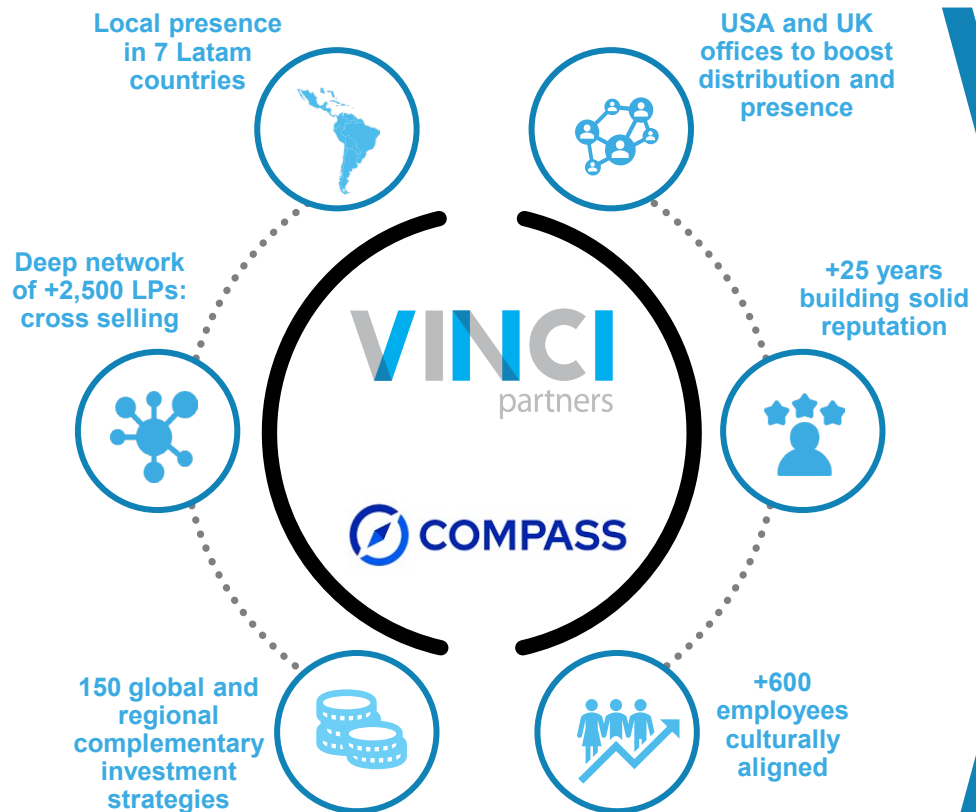
New Product Development and Investment Collaboration

Source: Vinci SPS and Ares public filings.
Notes: (1) Preferred debt instrument to Vinci Partners balance sheet.

Vinci & Compass

Shaping LatAm Asset Management Industry

The combination creates the leading asset manager in the region



USD 52

Billion combined AUM¹

Strong

Long-term goals alignment (earn out)

2

Senior board members added

23

Partners and senior management added

Stock

Exchange: most relevant component of deal

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

Why Vinci

Gateway to alternatives in Latin America

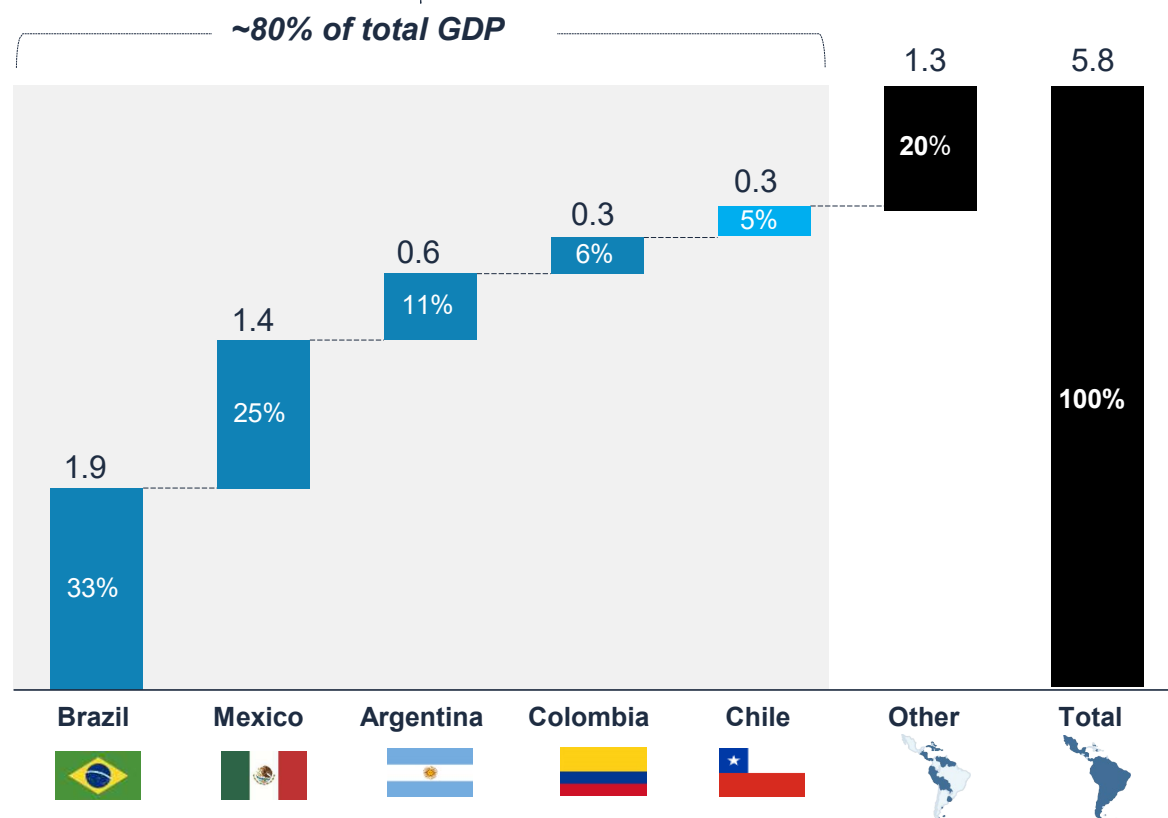
					
<p>Largest manager in the region: over US\$ 52 billion AUM¹</p>	<p>Pioneers: +25 years average tenure of founding partners, building on the ground teams and networks</p>	<p>Nasdaq-listed and Ares Management-backed, with state-of-the-art governance and processes</p>	<p>Unique scale generates leading in-house resources: efficiency and proprietary solutions</p>	<p>Exchange of ideas and network from complimentary angles within asset classes: differentiated views of markets and opportunities</p>	<p>Ownership culture, meritocratic system, partnership model and above-market average GP commitment: strong team alignment</p>

Brazil, a Key and Uncorrelated Player in Latin America

The Brazilian economy corresponds to 1/3 of Latin America's economy

Total GDP¹

2022, % of total Latin America GDP, US\$ T



MSCI main Latam Markets: Correlation Matrix					
	Brazil	Mexico	Chile	Peru	S&P
Brazil		0.57	0.49	0.52	0.47
Mexico	0.57		0.52	0.51	0.51
Chile	0.49	0.52		0.46	0.42
Peru	0.52	0.51	0.46		0.57
S&P	0.47	0.51	0.42	0.57	

Correlation almost as low with S&P





Opportunistic Capital Solutions

Vinci SPS | Summary

Asset manager focused on opportunistic capital solutions, founded in 2017 and acquired by Vinci Partners in 2022



Historical Returns (US\$)

	MOC	IRR
Gross	2.6x	25.6%
Net	1.5x	20.1%

! Zero Loss Ratio | Only 2 out of 95 assets marked below Cost



SPS

- Track-record and expertise
- Strong reputation and broad relationships
- Strong proprietary origination
- Smart money investor base

Vinci

- Leading diversified alternatives manager
- Access to global investor base
- Shared services center

Notes: (1) Data as of March 2024; (2) investments performed by different vintages on the same asset are double counted.

Vinci SPS | Strategy Summary

All-weather approach: disciplined use of flexibility

Performing Asset Based Credit

Equity-like returns with creative structures that provide credit-like risk

Alternative liquidity provider

Creative and customized transactions to address liquidity needs with a flexible approach

Downside protection

Intense focus on loss prevention, even under stress scenarios: low LTVs/entry valuation basis, enforceable and liquid collateral



1. Corporate

1A Primary Market

- Capital Solutions
- DIP Financing

1B Secondary Market

- Credit Acquisition
- NPLs



2. Legal

2A Legal Claims

- Precatórios¹ and Pre-Precatórios
- Private Claims

2B Litigation Finance



3. Platforms

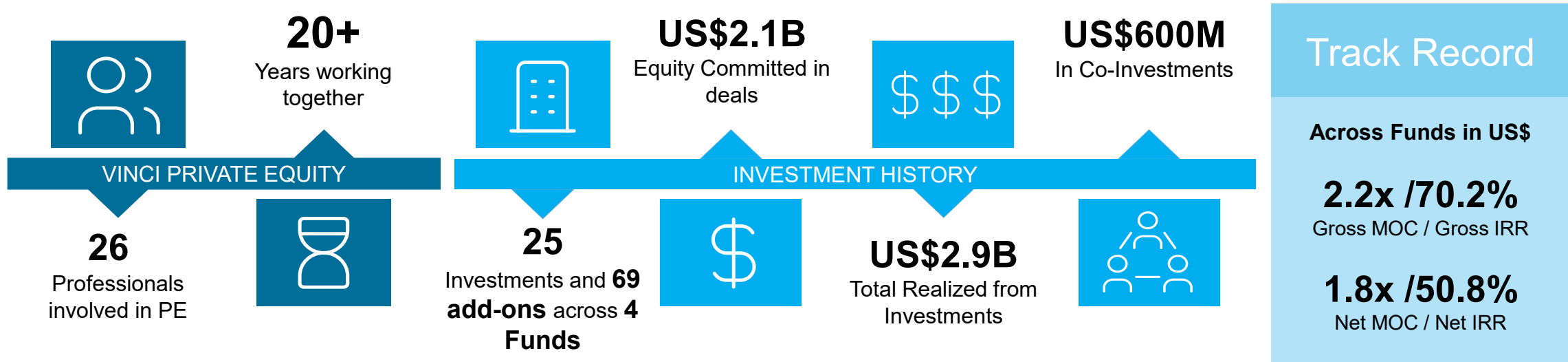
- Low ticket transaction: consumer finance & other financial assets
- Scalability through streamlined workflows and intense use of technology in origination and processing



Vinci Private Equity

Vinci Capital Partners | Summary

A leading Brazilian Private Equity pioneer



Total Portfolio Since Inception (in US\$)*

Vinci's Portfolio Companies as a real economy powerhouse

~R\$ 4bn Aggregate EBITDA³

~R\$ 14bn Aggregate Net Revenues³ [Top 70 in Brazil]

~37k Aggregate Jobs Created³ [Top 10 in Brazil]

Awards and Achievements



Best Investment Funds in PE 2022



* Note: Data as of March 31st, 2024. Track record information is presented throughout this presentation on a pro forma basis, excluding PIPE investments, a strategy that was discontinued since VCP III Note:

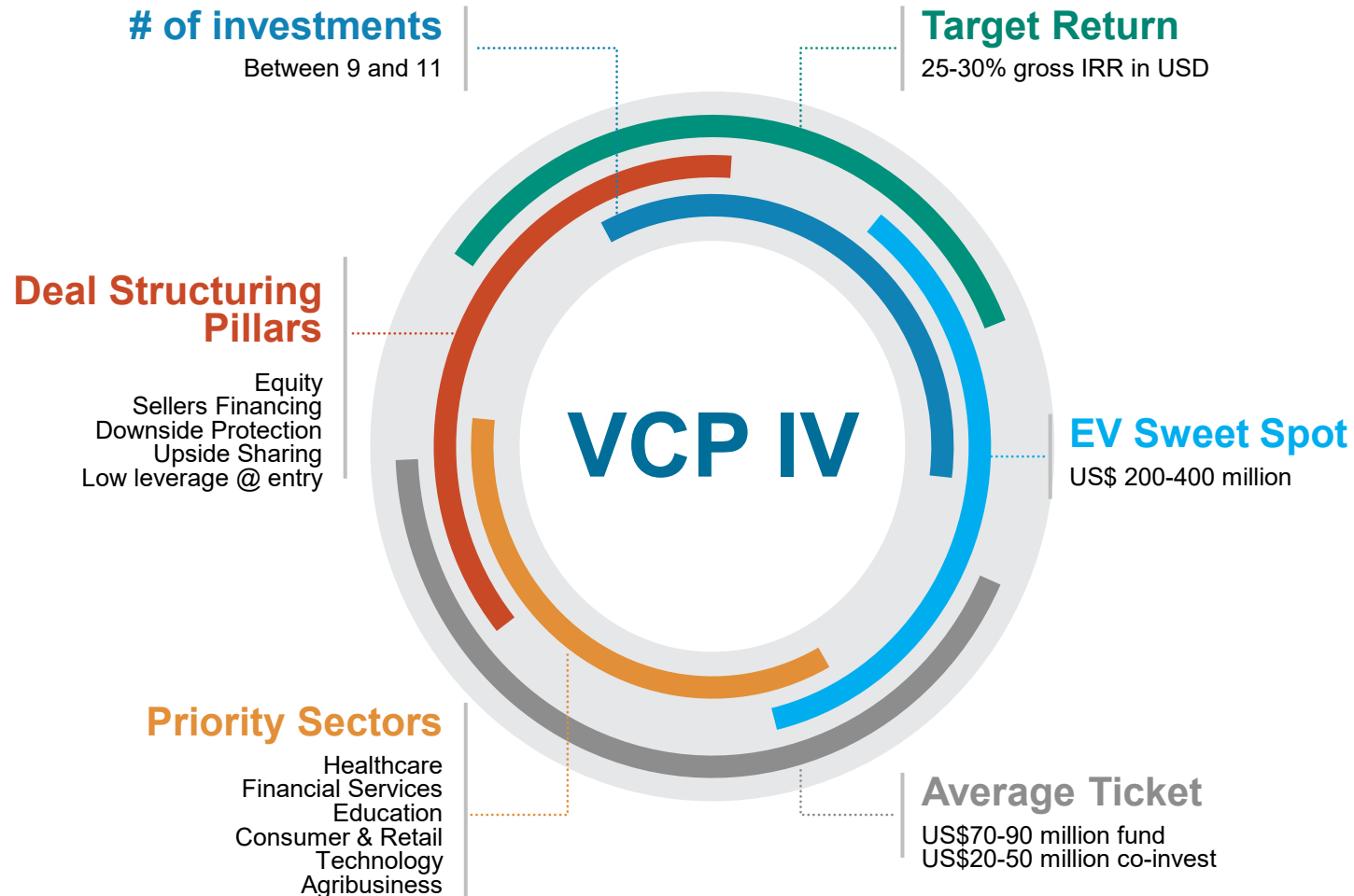
(3) 2.1x net MOC in R\$ and 1.8x net MOC in US\$

(4) 47.7% net IRR in R\$ and 50.8% net IRR in US\$

Fund I is not structured as a typical private equity fund; unlike VCP II and VCP III Fund I is comprised entirely of proprietary capital, and its returns are subject to neither a typical private equity fee structure nor certain transaction and other investment expenses borne by investors in VCP II and VCP III. The net IRR for the Fund I presented here is a hypothetical illustration that applies fees and other charges similar to those charged by VCP III. Any target or similar return herein is not a guarantee or prediction or projection of future performance. Any target data or other forecasts contained herein are based upon the current views of the Manager, estimates, and assumptions about future events and potential investments. Actual events and conditions may differ materially from the assumptions used to establish the target returns and if any of the assumptions used do not prove to be true, results may vary substantially.

Vinci Capital Partners | Strategy Summary

A leading Brazilian Private Equity pioneer



Main sub-strategies: **Growth, Buyout, Minority Growth and Turnaround**

Typically **proprietary**-sourced, **control-oriented** investments

Focus on industries experiencing strong growth tailwinds: **secular trends**

Creative approach and **flexible** investment structuring

Value from the core: Work alongside management to foster operational change and drive **earnings enhancement**

Single exposure limit: 15% of commitments
No PIPE Investments
No Cat A Investments

*As of March 31st, 2024.

Past performance is not necessarily indicative of future results, and there can be no assurance that VCP IV will achieve comparable results. Please see the Appendix and Endnotes sections of this Presentation for a more complete review of Vinci's track record, including Net IRR and MOC, together with important information regarding the calculation of gross and net performance.



Vinci Impact and Return

Vinci Impact and Return | Summary

Current Funds

Market opportunity



- Targeted SMEs: solid businesses with strong growth but limited access to long term capital and know how to unlock a new growth phase
- Low competition leading to attractive valuations
- Differentiated entrepreneurs with limited tools
- Strong M&A activity in the SME space, making it a more liquid space

Strong experience investing in SMEs



- Four vintages of the strategy, which dates back to 2003
- 16 SME investments¹
- US\$ 119 million invested
- Successful exits: 30% gross realized IRR across funds

Dedicated team



- Cohesive team with extensive experience in this strategy
- IC members +20 years working together
- Experienced advisory team

Impact as a source of value creation



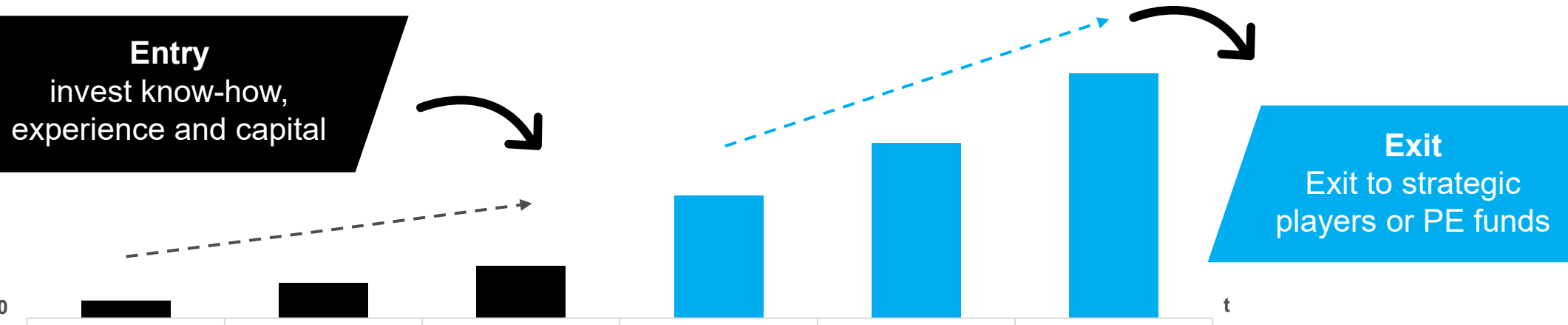
- Established framework to measure and enforce impact
- Impact investments that generate competitive financial returns for investors

Strategy

- **10-years closed-end private equity funds**
- **Brazilian SMEs (USD 15-80 mn EV)**
- **USD 10-25 mn checks**
- **Minority ownership with strong governance**
- **Primarily cash in investments**
- **Hands-on approach and day-to-day participation to drive earnings growth**
- **Impact focus to generate value**
- **Shorter holding Periods (3-5 years)**
- **Mostly proprietary sourcing**

VIR | Strategy Overview

Partnering with the right entrepreneurs, with attractive companies, in the right markets



Our Strategy and what we are looking for...

Attractive Sectors

- Growth
- Resilience
- M&A
- Cycle timing



Attractive companies

- Digitalization
- Proven models, with predictable and profitable growth
- High ROIC
- High entry barriers
- Good entry conditions
- Differentiated culture
- Special Sit Component



Differentiated Entrepreneurs

- Experienced
- Motivated
- Ability to lead a new growth phase
- Alignment with VIR values and future liquidity



Impact/ESG

- Climate¹ and/or Social impact
- Impact at business core
- Clear impact thesis
- Sectors, companies and entrepreneurs aligned with fund's strategy and impact processes

¹ Climate impact is mostly expected in the Agri vertical



Infrastructure

Vinci Infrastructure | Summary

Consistent performance throughout diverse economic cycles from 2004-2024



Vinci Infra Investment History

38

Companies/Assets¹

08

Funds¹

US\$1.8B

Invested Capital¹

Sectors

Energy, renewables, water & sewage, and transportation



Vinci Infrastructure

17

Professionals involved in Infrastructure management

20+

Years avg. Senior Management Joint Investment History



Climate Related Equity Track Record in US\$²

Net

2.6x / 61.8%

MOC

IRR

Gross

3.3x / 81.6%

MOC

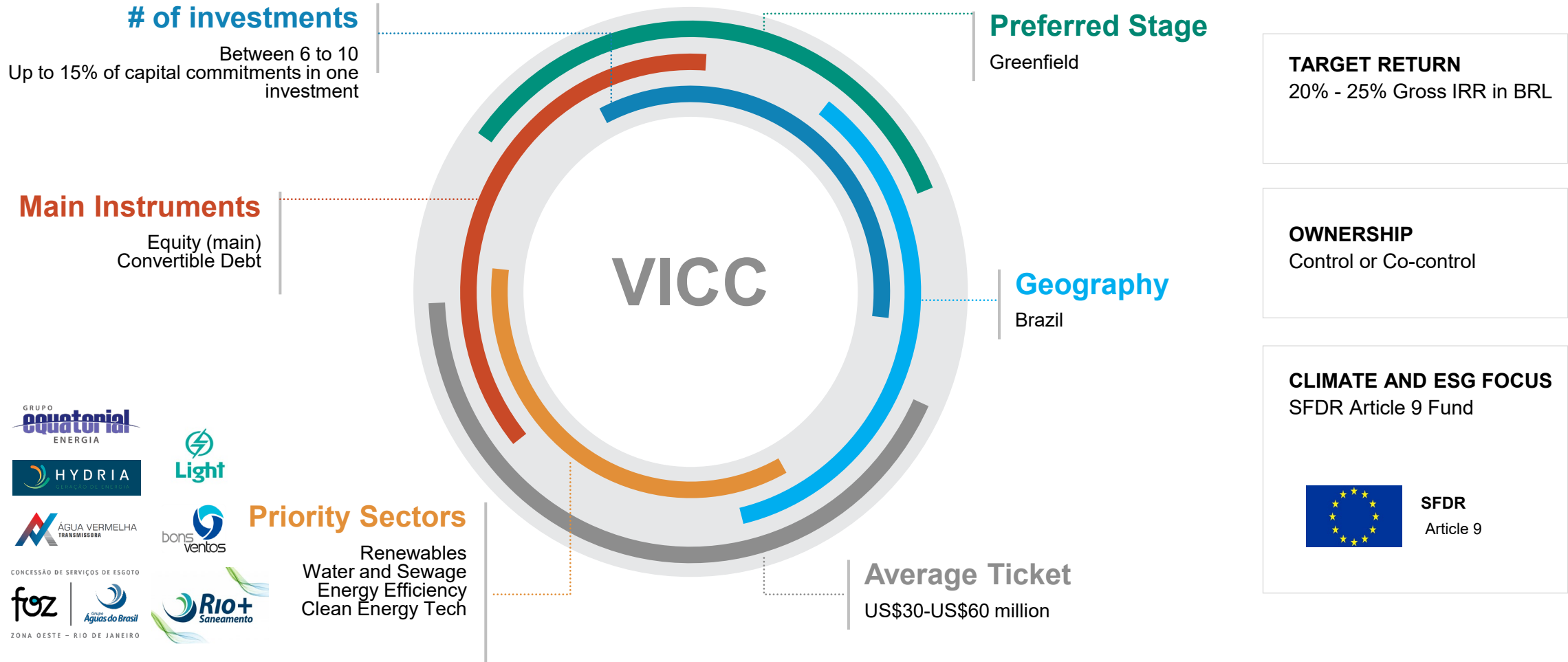
IRR

We believe that our differentiated strategy generates consistent returns

As of March 2024. 1: Considers all contracted future tranches for the invested capital. This number includes amounts invested through FIP Brasil Energia, a fund managed by Vinci Partners' predecessor firm. Certain employees of the Manager co-managed this fund. Upon the inception of Vinci Partners in 2009, the management of FIP Brasil Energia remained with Vinci Partners' predecessor firm. Vinci Partners does not claim ownership of the track record related to assets acquired through FIP Brasil Energia. The U.S. Dollar amounts presented herein with respect to FIP Brasil Energia are based on the average foreign exchange rate during the year in which the applicable investments were realized. The consolidated track record presented herein does not consider the performance of FIP Brasil Energia, Vinci Energia FIP-IE ("Vinci Energy"), Vinci Credit and Development Fund and CBO. The investment strategies of Vinci Energy and Vinci Credit and Development Fund differ materially from VICC's strategy. 2: Since VICC is still in the beginning of the fund cycle, it has not been added into the Climate Related Equity Track Record.

Vinci Climate Change | Strategy Summary

Clear and objective strategy, leveraging on the team's solid experience in infrastructure



*As of March 31st, 2024.

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Public Equities

Vinci + Compass: Combined Platform Offerings

Current Offerings



LatAm Strategy

- Long-Only
- 2010

LatAm SC Strategy

- Long-Only
- 2012



Vinci Public Equities | Mosaico Strategy

Consistent and proven investment strategy in Brazil

Investment Strategy

High Quality

Brazilian Companies

Constructive Shareholder

Promoting constructive engagement

Fundamental Bottom-up

Screening Process

Long-Term Focus

3 - 5 years average holding period

ESG Considerations

Integrated in the research process

Value Oriented

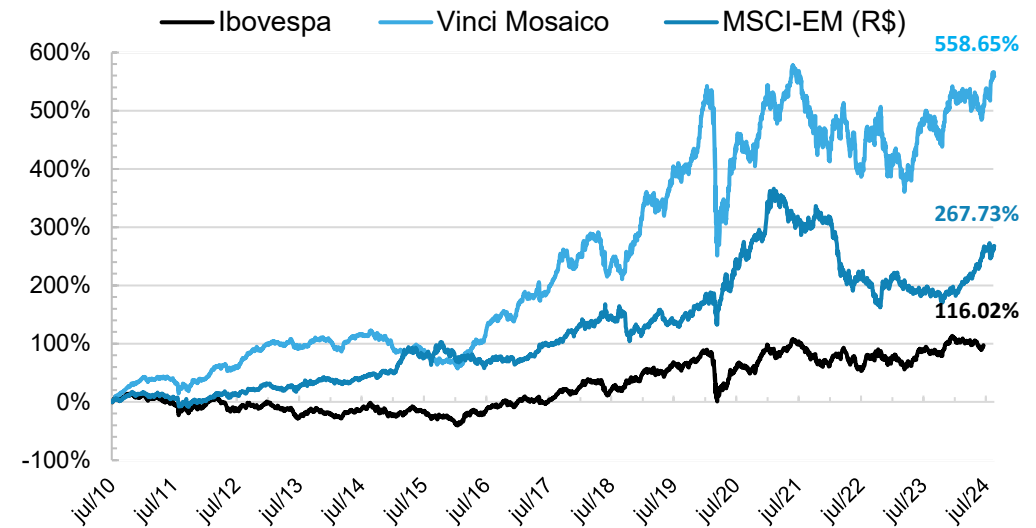
Investment Process

High Conviction Ideas

20–30 stocks in Mosaico's portfolio

Top 10 Mosaico stocks represent 57.0% of the portfolio¹

Vinci Mosaico Net Performance



	YTD	1 Year	3 Years p.a.	5 Years p.a.	Annualized Since Inception
Vinci Mosaico	2.19%	15.44%	2.33%	5.73%	14.42%
<i>Relative to Ibovespa</i>	0.84%	-2.07%	-2.30%	-0.38%	8.76%

¹Performance data as of August 2024

VINCI
partners

VINP | Nasdaq Listed



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