

# ESG Report 2023

## Vinci Partners



VINP | Nasdaq Listed



# Summary

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# **LEADERSHIP MESSAGES**





## Chairman and Founding Partner | Gilberto Sayão

Throughout Vinci Partners' history, we have been recognized by our work model based on asset diversification, strong governance and focus on our clients. We know that to keep being recognized and relevant in the market, we need to consistently and truly live our values and mission.

Genuinely acting with the innovation, transparency and resilience that brought us to this point, **we look to the future, always seeking alternatives with creativity and alignment with investors, to keep doing what we do, the way we do it, guided by ethics, quality and excellence.**

Working in accordance with the highest market standards is essential at Vinci. In addition to the governance parameters that we have always adopted, being publicly traded on Nasdaq requires a high level of transparency and excellence.

Regarding this topic, we continue to post consistent developments, working on several different fronts. In addition to the usual compliance with regulatory agencies, we invest in trust as a primary point in the relationship with our customers and in the constant training of our team so that alignment in the company, already robust, always evolves. Our partnership model

requires a higher level of governance. As we say here, partners are clients and clients are partners. And, for us, respect for each relationship is essential.

In this governance pillar, another evolution achieved in 2023 was the creation of our Core Executive Committee, an executive committee composed of six partners from different backgrounds, destined to make strategic decisions for the company. Furthermore, the partnership with one of the largest global asset managers, Ares Management, also increased our investment potential and, consequently, will accelerate our expansion. As a result, we expect the Institutional Offshore segment to achieve relevant growth.

When we talk about ESG (Environmental, Social and Governance), it could not be different. We are one of the first Latin American managers to adhere to the PRI (Principles for Responsible Investment). Furthermore, in 2023, we gave even more prominence to the ESG agenda in our operations. We revisited our materiality matrix, which will be presented throughout this report and will serve as strategic guidance for our ESG initiatives. We follow the concept of double materiality, analyzing the impacts we promote through our own

actions and those of our investee companies, as well as the way in which these impacts are financially reversed in our business. **At Vinci, ESG, in addition to being a concept, is a clear reality with financial impact. We combine ESG with value generation, which is our reason for existing.**

**We understand that Vinci, besides the business, has a social function.** Not only to generate professional opportunities for those who work at the company, but we also play an important direct role in society through our investments.

All in all, we are committed to the best practices, will continue to seek consistent results for our shareholders, customers, the market and society. This journey towards building a future with social and financial impact is only possible because we have the consistency and expertise of qualified and engaged professionals, who have ethics as a fundamental value. **As a company, we know how much we can inspire and influence different businesses, which is why we strive to engage people and companies on this journey.**



“

**The strategic partnership with one of the largest global asset managers, Ares Management, also increased our investment potential and, consequently, will accelerate our expansion.”**



## CEO and Founding Partner | Alessandro Horta

In 2023, Vinci Partners continued its growth cycle, despite the challenges of a high interest rate scenario in Brazil and complex geopolitical and macroeconomic issues, reinforcing our **long-term commitment to being a market reference**.

We reached R\$69 billion in assets under management, an increase of 9% compared to 2022, which highlights the relevance of our position in the region. **As we strengthen our relationships, generate ideas, and raise capital in pursuit of long-term investments, it is necessary to increasingly emphasize governance, environmental, and social aspects,** whether through the value generated for our customers, the jobs created, or even the positive impacts on the environment and society intentionally caused by our investments and initiatives.

We bring the **ESG culture into our DNA**, as we believe it allows for risk mitigation and value maximization, in addition to generating an **important impact on**

**society**. In 2023, we continued to evolve quickly and constantly on this agenda, whether through our internal actions, initiatives with investees or in our own products.

Within our diversified structure, both from a business point of view and the markets we invest in, we have different **products with an ESG bias**, such as the Vinci Impact and Return (VIR) fund, Vinci Sustainable Energy (VES) and Vinci Climate Change (VICC).

In the governance area, an achievement in 2023 was the creation of our Core Executive Committee, which increases the fluidity of discussions and decisions and brings us evolution, **as matters are linked and developed more easily within the company**.

Since its founding, Vinci has been concerned with the ESG agenda, aligning it with its mission, vision and values. We seek to evolve consistently, through a

leading role in encouragement of high standards, as well as in practices and conduct directly related to the topic, working genuinely to create value for our customers and society. This is one of our big goals.



“

We bring ESG positioning into our DNA, and truly believe in the cause, as it is part of our culture.”



## ESG Committee President and Board Member | Sonia Consiglio & ESG Head, CHRO and Partner | Roberto Leuzinger

Vinci Partners has established itself as an alternative investment platform, guided by long-term management and based on a **solid and ethical culture**. In relation to value creation for clients, we act in a unique way, managing capital and applying core principles that directly impact society.

When offering its products to the market, **Vinci encourages a socio-environmental agenda with a positive impact, with options that prioritize responsible investment**. Therefore, it creates resource allocation options that stimulate a positive socio-environmental impact. Some examples of our portfolio are Vinci Impact and Return (VIR) fund, Vinci Energia Sustentável (VES) and Vinci Climate Change (VICC).

We look at the ESG agenda strategically, trying to anticipate what lies ahead for the movements that impact the economy. With that, **we have strengthened our positioning while keeping a risk-adjusted return. Therefore, we always**

**challenge ourselves to further develop ESG practices in line with our investment mandates.**

We were one of the first managers in the region to be a signatory to the PRI – Principles for Responsible Investment (an investor initiative in partnership with the Environment Program – Financial Institutions and Global Compact, both from the UN) **and launched one of the first environmental impact funds in the Latin American market.**

With the ESG Committee, during 2023, we achieved maturity in discussions about the topic. We continued engaging the company's main leaders in the agenda, the evolution of our positioning and the development of our private social investment framework. One of the highlights of the year was the ESG training of our sales force, which allowed us to evolve in our knowledge on the topic, identify opportunities and reflect on challenges.

We know that maximizing the ESG agenda starts with each person's attitude. Therefore, every day, we focus on this topic and strengthen our position among the team, customers and the market. Each year we advance in maturity on the subject, but we also know there is a long way to go and that it is still possible to act on new opportunities. Through an integrated approach and the desire to continue evolving, Vinci will leave its legacy for future generations through transformations in people and society.







## ESG POSITIONING

**Vinci ESG Positioning** is an institutional instrument carefully developed to establish commitments aligned with our values, guiding our actions and reflecting our commitment to sustainability and corporate responsibility. It is the clear, transparent and public way to communicate our vision and practices to stakeholders, materializing the essence of Vinci Partners in socio-environmental

and governance issues. Aligned with the company's values, the ESG positioning brings transparency to pragmatism in our decision-making processes, offering a vision of the future. It was developed based on external consultations and approved by the Board of Directors.

## VINCI ESG POSITIONING

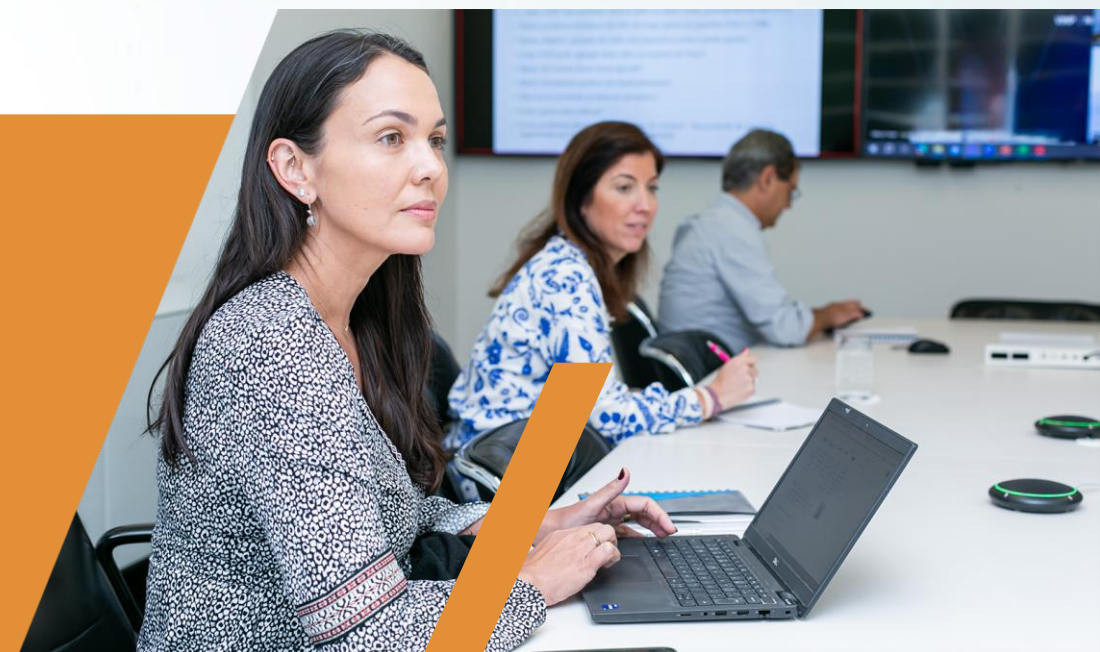
"Vinci Partners understands that we live in a plural society, in full evolution of its model, which requires technical, professional and non-partisan ESG management.

We believe the investments that incorporate the best ESG practices generate value for investors and society as a whole, and that it is perfectly possible to be socio-environmentally responsible without giving up profitability.

We apply a holistic approach that follows ESG criteria in investments, helping the companies in our portfolio to evolve along this agenda. This involves constructive engagement with

companies that we have influence on governance, particularly in the private market, establishing dialogue and stimulating evolution in awareness, policies, processes and services.

We act, as a priority, on themes focused on responsible investment, promotion of diversity, equity, inclusion, the management of climate issues, recognizing the aspects of the energy transition, and the care of biodiversity to contribute to the sustainable development of the market".



# VINCI PARTNERS ADVANCEMENTS





## GENERATED VALUE IN 2023

GRI 201-1



**R\$ 68.5 billion** in AuM<sup>2</sup> in 2023, an increase of 9% compared to the previous year, of with Private Markets strategies representing 48% of total AUM;



**R\$ 4.2 billion** in new commitments in Private Markets funds;



**Leading<sup>3</sup> investment manager in Brazil** in terms of AUM and classified, by Anbima, among the 20 largest asset managers in Brazil<sup>4</sup> (including banks, independent managers and dependent managers);



Development and structuring of **new products are expected** to be launched in 2024: VIR V, SPS IV, VF DL II;



**+ 550,000 shareholders:** approximately 22% of all FII (Brazilian Real Estate investment vehicle similar to REITs) investors in the country;



VRS (**Vinci Retirement Services**): launch of VRS for our individual investor base and launch of the MIO Previdência app;



Six new partners, including **two women**: Leticia Costa and Mariana Biagi.

**Our clients:** 38% local institutional and pensions; 20% high net worth individuals (HNWI); 20% institutional offshore; 11% allocators and distributors; and 10% public vehicles listed.

**Our team:** We ended 2023 with **290 employees, 275** were full-time employees and **15 interns and trainees. 43** people were hired, and **32% of these were women**. Among all employees, this percentage is also 32%, and at internship and trainee levels, it rises to **60%**, in other words, we are expanding the base, in order to guarantee an increase in female capillarity over the years.

2. Assets Under Management. The AuM is calculated with double counting, including funds from one segment that invest in other segments. There is no double counting for funds co-managed by two or more investment segments of Vinci Partners; 3. Including banks, independent and non-independent players; 4. Based on data published by ANBIMA in December 2023.



## GENERATED VALUE IN 2023

GRI 201-1



**Establishment of Core Executive Committee**, composed of **6 partners from different backgrounds**, to make strategic decisions for Vinci;



Vinci Partners ranked among the **10 best specialist managers** in Brazil by FGV Investment Fund Guide;



**+ 20 funds awarded** by FGV, Valor Econômico, Valor Investe and Investidor Institucional;



Presence at **+35 events** in 2023, with **+2,400 customers and prospects**, strengthening the brand and bringing us closer to our clients;



First **Investor Day**: announcement of our target<sup>5</sup> of **R\$ 150 billion in AuM by 2028**;



Consolidation of a strategic partnership between **Vinci Partners and Ares** – a leading global manager in alternative investments – in order to accelerate Vinci's growth through best practices, M&A and international distribution;

- Investment of US\$ 100 million by Ares;
- Two representatives of the manager on Vinci (Michael Arougheti, as observer, and Peter Ogilvie, as member of the Board) aiming to promote the success of the strategic partnership and improve integration between the two companies.

Vinci Partners has become a founding signatory of the Amazon Finance Network, a strategic alliance launched during the 2023 United Nations Climate Change Conference (COP28) by IDB Invest and IFC – International Finance Corporation. Composed of 24 founding signatories, its objectives are: **boosting investment flows, mobilizing capital, promoting financial inclusion and sharing knowledge about innovative financial solutions across the Amazon region.**



## GENERATED VALUE IN 2023

GRI 201-1



### Awards and Recognition<sup>6</sup>

#### 2nd largest manager in the FIP class

*Investidor Institucional Magazine (ed. Top Asset Apr/23)*

#### 7th largest manager in the pension fund segment

*Investidor Institucional Magazine (ed. Top Asset Apr/23)*

#### 7th largest manager in the Foreign fund class

*Investidor Institucional Magazine (ed. Top Asset Apr/23)*

#### 2nd place in the ranking Specialist Equity Fund Manager

*FGV Fund Guide 2023 (Oct/23)*

#### 2nd place in the ranking of Best Specialist Wholesale Manager

*FGV Fund Guide 2023 (Oct/23)*

#### 7th place in the ranking of Best Specialist Manager in Multimarket Funds

*FGV Fund Guide 2023 (Oct/23)*

#### 8th place in the General ranking of Best Specialist Managers in Brazil

*FGV Fund Guide 2023 (Oct/23)*

#### 8th place in the ranking of Best Specialist Retail Manager

*FGV Fund Guide 2023 (Oct/23)*

#### 3rd place in the FIPs Class ranking

*Investidor Institucional Magazine (ed. Top Asset Oct/23)*

#### 4th place in the ranking of Condominium Funds Invest abroad

*Investidor Institucional Magazine (ed. Top Asset Oct/23)*

#### 5th place in the ranking Highest Growth in the Class of FIDCs in the last 6 months

*Investidor Institucional Magazine (ed. Top Asset Oct/23)*





## GENERATED VALUE IN 2023

GRI 201-1



### Strategies – Highlights

Highest highlight in the **Best Private Equity Funds Ranking**

*Leaders League (mar/23)*

*Leaders League (oct/23)*

Highest highlight in the **Best Real Estate Investment Funds: Managers Ranking**

*Leaders League (mar/23)*

*Leaders League (oct/23)*

Highest highlight in the **Best Independent Advisors for M&A Ranking**

*Leaders League (mar/23)*

Highest highlight in the **Best Litigation Funders Ranking**

*Leaders League (mar/23)*

Excellent in the **Best Independent Advisors for M&A Ranking: Mid-lower Cap**

*Leaders League (oct/23)*



2023 Private Capital Deal of the Year – Case Pro Infusion

*LAVCA (mai/23)*

Vinci structured credit: classified, for the 3rd consecutive year, as a “5-star Fund” by FGV

Top 1 in announced transactions  
*Bloomberg*



### Seals and Certificates

Voluntary Cancellation Certificate

*GHG<sup>7</sup> emissions compensation*

Certificate

*LEED Silver in the headquarters building*

VIAS Fund: ESG Certification

*Nint, an ERM Group company*

VIR Fund: Independent Verification Certification

*Nint, an ERM Group company*





## GENERATED VALUE IN 2023

GRI 2-28

### External initiatives and participation in associations

Signatory of:



**WOMEN'S  
EMPOWERMENT  
PRINCIPLES**

Established by UN Women and the  
UN Global Compact Office



**FIN4SHE**



**Operating Principles for  
Impact Management**







**VINCI**  
partners

# ABOUT THIS REPORT



## ABOUT THIS REPORT

GRI 2-2 | 2-3 | 2-14

Adopting the guidelines of the highest Corporate Governance standards, Vinci Partners discloses its **ESG Report** to all its stakeholders, for the **third consecutive year**, addressing the advances and initiatives implemented throughout the 2023 financial year.

This document reflects Vinci Partners' ongoing commitment to transparency, responsibility and accountability. Vinci reaffirms its commitment to integrating ESG considerations into its business model, contributing to sustainable development and aligning with the principles of corporate responsibility.

This report was prepared with oversight from the ESG Committee and the Board of Directors and represents an open channel for effective communication with all your relationship audiences, through which **we highlight the generation of value, business model and the company's entire ESG strategy that is transversal in decision making in the short, medium and long term**. The themes covered in this report were selected based on the Vinci Partners Double Materiality, which was review for the 2023 Report, and are aligned with the Sustainable Development Goals (SDGs), established by the **United Nations (UN) as part of the 2030 Agenda for Sustainable Development**.

The report was prepared based on the Standards of the **Global Reporting Initiative (GRI)** and the **Sustainability Accounting**

**Standards Board (SASB)** and follows the guidance of the **Integrated Reporting Framework – IRF**, with the aim of establishing interconnections between different capitals that are part of the Vinci business and demonstrate how the company's environmental, social and governance practices generate value and contribute to the company's long-term sustainability.

The initiatives and indicators reported reflect the activities of **Vinci Partners Investments Ltd**, listed on Nasdaq and controlling the “Vinci Group” holding company, Vinci Partners Investimentos Ltda., and its subsidiaries: Vinci Gestora de Recursos Ltda.; Vinci Capital Gestora de Recursos Ltda.; Vinci Equities Gestora de Recursos Ltda.; Vinci Soluções de Investimentos Ltda.; Vinci Real Estate Gestora de Recursos Ltda.; Vinci Infraestrutura Gestora de Recursos Ltda.; Vinci GGN Gestão de Recursos Ltda.; Vinci SPS Capital Gestão de Recursos Ltda.; Vinci Partners USA LLC; Vinci Assessoria Financeira Ltda.; Vinci Asset Allocation Ltda and Vinci Vida e Previdência S.A.

The “Appendix” section presents a **summary of GRI and SASB indicators, the SDGs addressed and connectivity with IRF capitals**.

If you have any questions or comments about this report, please, write to: [contato@vincipartners.com](mailto:contato@vincipartners.com).

Frameworks  
used to support  
the **ESG 2023**  
**Report**





# VINCI PARTNERS MATERIALITY

**VINCI**  
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## VINCI PARTNERS MATERIALITY GRI 3-3

With the aim of aligning our ESG strategy with relevant topics that could positively or negatively influence our business, risks, opportunities and the socio-environmental impact of our operations, we carried out the Vinci Materiality review.

The process included the implementation of a new approach to defining material themes, adopting the concept of **Double Materiality**, that involves the combination of two distinct perspectives: the impact of the business on the environment, society and the economy, as well as the financial impact of these external factors on Vinci's business. In other words, it considers the influences that affect the company financially and the company's influences on the external environment.

Material ESG themes represent the most relevant topics in relation to this subject and are defined so that company efforts are focused where it really matters. For this, the SASB and GRI Standards were considered as a fundamental basis for the analysis.





## VINCI PARTNERS MATERIALITY GRI 3-1

The process was structured and elaborated through the main steps:

- 1 Understanding the organizational context:** Vinci Partners Double Materiality process began with a comprehensive analysis of the organizational context. This included understanding the business model, values, strategy, actions and risks, as well as external factors such as market pressures and stakeholder relationships.
- 2 Benchmarking Survey:** A benchmarking survey was conducted to position Vinci Partners for sustainable and responsible practices in the industry. This involved organization analysis in the same sector and frameworks such as GRI, SASB and MSCI, considering the main market references. Vinci's investment strategy and allocated sectors were also analyzed, providing a holistic view of the investment portfolio.
- 3 Stakeholder mapping:** To ensure a comprehensive perspective, internal and external stakeholders relevant to the construction of materiality were identified. Structured interviews and consultations using forms were conducted with different groups, such as the board/senior leadership, partners, employees, customers/investors, community/social projects and suppliers, resulting in a comprehension of the expectations and impacts perceived by and for the company.
- 4 Assessment of relevance of impacts - Risk and opportunity analysis:** A risk and opportunity analysis was conducted to identify factors that could impact the organization, both positively and negatively. This includes regulatory changes, market trends, climate and social issues, and others.

- 5 Prioritization of impacts to be reported:** Based on the data collected and analyses carried out, the number of themes to be prioritized and reported by Vinci Partners was defined. Prioritization took into account the significance of impacts and their relevance to stakeholders.
- 6 Review and validation by the ESG GT:** The themes defined in the previous stage were then discussed by the Vinci ESG GT, in order to adjust them, in accordance with Vinci Partners' internal business knowledge and particularities, culminating in the final list and nomenclature of themes to be taken for approval.
- 7 Presentation and Approval by the ESG Committee:** the process culminated in a discussion and final approval of the material themes by the ESG Committee, ensuring alignment between the themes, the company's values and strategic objectives, for the coming years.
- 8 Reporting to the Board of Directors:** after the approval stages, the topics were reported to the Vinci Partners Board of Directors. This critical step ensured that the conclusions, prioritizations, and strategies adopted were aligned with the company's objectives and stakeholder expectations, ensuring the integrity of the process.



It is important to emphasize that this process, thoroughly detailed and executed for the 2023 Report, was undertaken in the first semester of 2024.

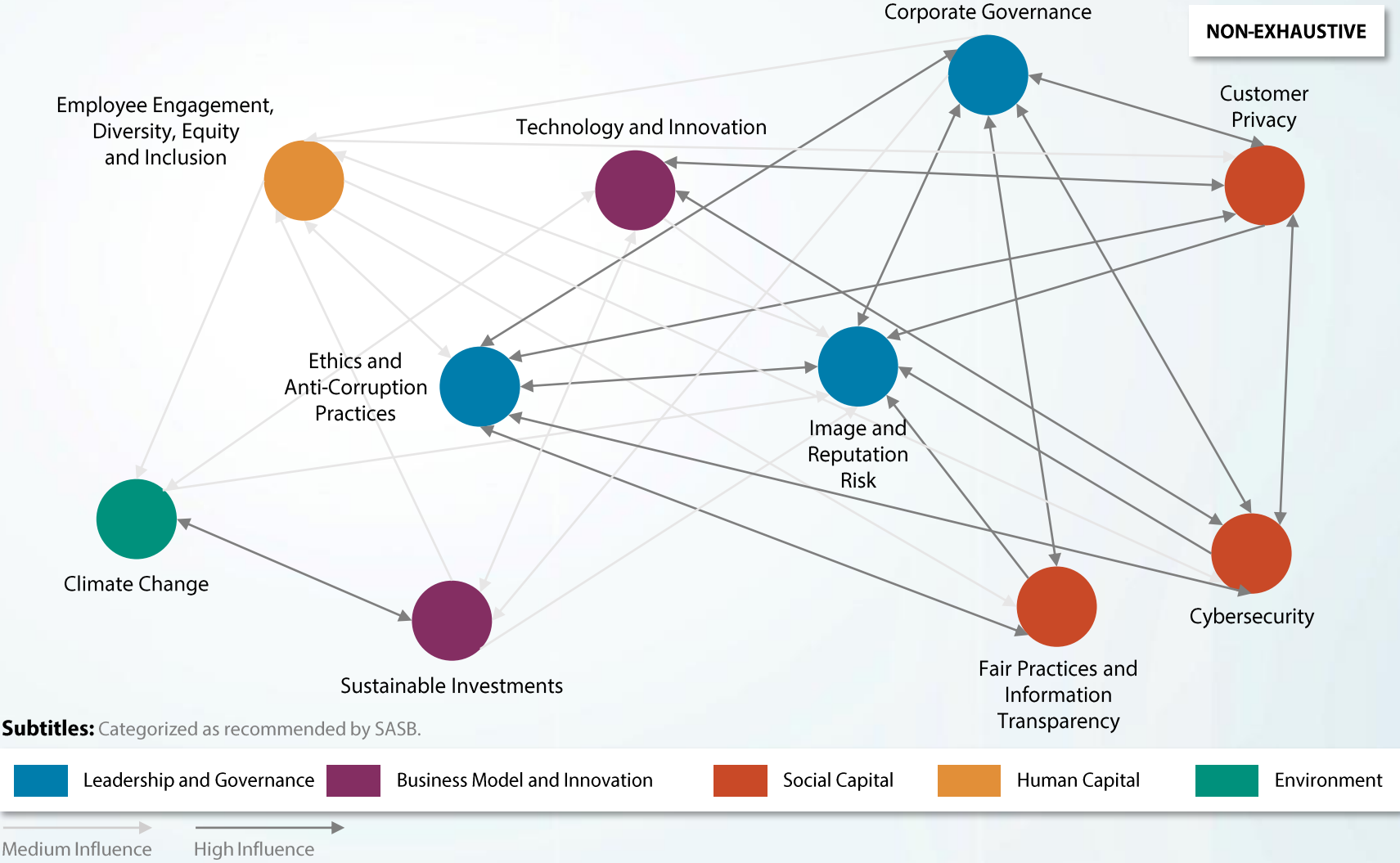
# VINCI PARTNERS MATERIALITY GRI 3-2



At the end, the material themes for Vinci Partners were defined, according to the concept of Double Materiality and the perspective of its different stakeholders:

## MATERIAL THEMES VINCI PARTNERS

Macro Themes	Topic
Leadership and Governance	Image and Reputation Risk
	Business Ethics and Anti-Corruption Practices
	Corporate Governance
Business Model and Innovation	Sustainable Investments
	Technology and Innovation
Social Capital	Cybersecurity
	Customer Privacy
	Fair Practices and Information Transparency
Human Capital	Employee Engagement, Diversity, Equity and Inclusion
Environment	Climate Change





## VINCI PARTNERS MATERIALITY

When analyzing Vinci's material themes, **it is possible to verify a correlation between them**. Recognizing this interdependence, we defined a methodology that maps the positive and/or negative impacts between each material topic and its respective degree of influence.

To facilitate understanding and visualization of this methodology, we created a “web” structure. In this structure, each arrow starts from the “influencer” theme and arrives at the “influenced” theme, with the darker arrows representing a greater degree of interconnection. It is important to highlight that **all relationships were evaluated considering Vinci's particularities**, that this visualization **only shows themes with a high or medium degree of influence** and is not exhaustive.

When we analyze the “web”, it is evident that themes related to Leadership and Governance have a significant influence regarding the others.

### Note:

*It is important to highlight that all material topics are treated as of equal relevance by Vinci Partners.*



**VINCI**  
partners

**VINCI  
PARTNERS**







## VINCI PARTNERS

GRI 2-1 | 2-6

Founded in 2009, Vinci Partners is a **Brazilian company with global operations that works with an independent and unique model in Brazil**. A reference in alternative investments in the country, it specializes in resource and wealth management and financial advice. Composed by areas that could function independently, but which, when integrated, generate synergy and deliver better results Vinci has offices in Rio de Janeiro (Headquarter), São Paulo, Recife, Ribeirão Preto and New York, where it began operating in 2011. Since 2021, it has shares listed on Nasdaq.

According to data published by ANBIMA, Vinci Partners is one of the main independent asset managers in Brazil in terms of AUM and is ranked among the 20 largest asset managers in Brazil (including banks, independent players and non-independent players) in a universe of more than 970 asset managers. It has an extensive range of products, through ten different business strategies, which guarantees a competitive advantage over competitors and allows customers to choose through the one-stop shop model. Additionally, in Brazil, investors are still under-allocated in alternative investments, Vinci Partners has the

potential to capture a substantial portion of this growth opportunity.

Alternative investments are known to not usually be accessed by investors through traditional Brazilian managers, characterized by a focus on the long term and, in some cases, less liquidity, such as Private Equity funds, Infrastructure, Real Estate and some Private Credit products.

As an investment platform with a diverse product offering we are not dependent on any distribution channel. We focus on long-term relationships and develop products with long lock-up and counter-cyclicals **reinforcing our concern and commitment to governance, environmental factors, and positive impacts on society**. These pillars are what make our business more resilient against market uncertainties.

We understand our relevance and impact on the real economy in Brazil: considering the invested companies in the funds we manage, we generate around 110 thousand direct and indirect jobs. With each investment made, we are not only contributing to the generation of new jobs, but also

creating opportunities for new and better products and services for society, in addition to encouraging revenue turnover in the economy and increasing Brazilian GDP.

Our activities are organized between the subsidiaries of "Vinci Group" holding company, Vinci Partners Investimentos Ltda., and cover five segments, which encompass 10 business strategies: **Private Markets (Private Equity; Infrastructure; Real Estate; Private Credit and Vinci SPS); Liquid Strategies (Equities and Hedge Funds); Investment Products and Solutions; Corporate Advisory and Retirement Services.**

## VINCI PARTNERS

With a strong, consistent and transparent culture of values, we are based on innovation, aiming for a unique and complete experience for all our customers and employees. As a way of ensuring, pioneering and maintaining our reputation in alternative investments, we are always engaging and qualifying our professionals. **In 2023, our team consisted of 275 full-time employees - being 44 partners – who worked in Brazil (271) and United States (4).**

Each year, we seek the growth and solidity of our operations and strategies, ensuring the well-being of our employees, investee companies and other stakeholders. At an accelerated pace, seeking greater profitability and results, **we ended 2023 with R\$ 68.5 billion in assets under management, an increase of 9% compared to 2022, in which we ended with R\$ 63.1 billion.**

Our history and trajectory until today highlight the relevance of our position and our achievements in the market, in which we contribute to long-term growth and capital mobilization.

At Vinci, we were born with ESG internalized as part of our organizational culture, where our principles are listed and executed. These values impact the way we negotiate our services, generating not only positive socio-environmental and economic impacts, but also differentiating us from competitors and supporting us in better risk management of our assets. In this context, the ESG agenda has permeated the company's investment process and management for

more than 12 years. The current portfolio has products that integrate ESG issues across the investment process, and we aim to disseminate them to all areas of the business.





## VALUES THAT CREATE VALUE



### VISION

To be the best and most relevant Brazilian alternative investment platform, combining capital and talent in building value for our clients.

### MISSION

Act in a unique way in capital management, based on ethics and experience, ensuring the best long-term financial results, where partners are clients and clients are partners.

### VALUES

- We believe in ethics as the best value of a relationship;
- We balance common sense with boldness;
- We are consistent in seeking results and in relationships with customers and partners;
- We combine flexibility and creativity with structured processes;
- We act with entrepreneurship and an ownership attitude;
- We have discipline in carrying out our tasks;
- We are resilient when we face challenges.





## STRUCTURE AND CULTURE GRI 2-6



We are a business platform that provides a unique **experience through our excellence in People and Culture.**

Our success is the result of three fundamental competencies for Vinci:

- **Behavior:** We act with ethics and a constructive way in internal and external relationships, in addition to a total aversion to arrogant attitudes;
- **Quality:** We bring quality in everything we do, linked to the ability to always look outside, seeking to learn from the best references in Brazil and the world;
- **Excellence in execution:** We seek excellence in execution, with focus and determination, to achieve objectives and capture opportunities, always mapping continuous improvements for the business.

“Hiring qualified professionals to lead each vertical in which we operate is completely feasible. Our biggest differentiator is our organizational culture. It is what makes our structure work with great success.

**Gilberto Sayão – Chairman**



## STRUCTURE AND CULTURE

GRI 2-6

Our growth and competitiveness are based on two essential pillars: **innovation and people development**.

In the **innovation pillar**, we operate in the process of production, research and dissemination of content, data and information from various reliable and safe sources, with the aim of anticipating trends and positioning ourselves towards the best investment opportunities. We have an Innovation Committee, which advises the board specifically on this topic.

Regarding the **pillar of people development**, we seek the model of attracting, maintaining and constantly training our employees. We believe in jointly building the company and our collaborative culture.

Our independent business model allows the exchange of knowledge between managers, providing a competitive scenario based on the diversification of asset classes and resilience in periods of market volatility.

We believe that our business model, **based on high performance and executed by talented multidisciplinary teams focused on generating**

**value**, has allowed us to build one of the most complete portfolios of alternative investment strategies and solutions. This, combined with the adoption of innovative technologies and growing integration across our business segments, drives us to capitalize on future expansion and changes in asset allocation in the Brazilian investment market.

Even facing a challenging market environment worldwide, Vinci remains competitive and deliver strong results, reaping the benefits of (i) a well-developed platform with several business lines built to succeed across market cycles (ii) and distribution channels build upon proprietary relationships. Approximately 60% of Vinci's client base comes from local and international institutional investors.

Vinci culture has as one of its foundations a relationship of trust with all customers and employees, which allows the creation of a solid base of investors, besides to long-term returns. Employees, partners and clients invest their own capital under the same terms. After all, **our partners are customers and customers are partners**. Through this way of acting, we demonstrate **security and transparency in our business model and our results**.

**ESG integration into the investment process is a distinguishing feature of Vinci Partners.** Since 2012, we have been signatories to the Principles for Responsible Investment (PRI), a UN initiative that is intrinsically linked to our business model and seeks to continuously improve ESG integration processes across all asset classes in the portfolio. In 2023, we were **evaluated as 4 stars in Private Equity by the PRI annual questionnaire, which positions us at the global median among the world-leading companies in this regard.**

As a way of making the ESG transversal strategy to the entire business model, we analyze and manage our assets in a customized and organized way, based on the characterization of the types of investment. Some areas are more advanced, such as Private Equity products, which have a structured sustainability due diligence methodology and annual reporting on the subject for shareholders. However, we aim to advance the ESG agenda in a didactic and transparent way for the other areas of Vinci Partners.



## CORPORATE GOVERNANCE

GRI 2-9 | 2-12



In order to improve our governance structure and strengthen trust in our operations, we **adopted consolidated practices based on the corporate vision of national and international markets**, operating under the partnership model.

Vinci Partners keeps a continuous commitment to the ethics and best governance practices, which was reinforced after the IPO in 2021. This milestone included the implementation of specialized committees, which drove the construction of solid and effective governance. **These efforts are aimed at increasing investor confidence, reducing risk, and promoting a culture of transparency and integrity across the organization.**

Our Audit, ESG and Innovation Committees play a direct function in advising the Board of Directors, contributing to the discussion and balance of the company's growth, strategic vision, and execution capacity.

“

I often use an analogy to explain that my sole authority lies in holding shares. This ensures that at Vinci, no individual holds dominion; instead, our partnership model prevails, and with it, our governance model.

**Gilberto Sayão – Chairman**







## BOARD OF DIRECTORS

GRI 2-9 | 2-10 | 2-11

With the highest role in the company's corporate governance, the **Board of Directors** aims to establish Vinci's internal policies and guidelines, in addition to supporting and supervising business opportunities, innovation and the company's strategic progress, always with a commitment to promote sustainable and transparent development, with a focus on generating long-term value.

Presided over by chairman Gilberto Sayão, the Board of Directors is made up of nine members, four of which are independent, chosen based on their reputation and

expertise in areas that we consider strategic. Another four members are appointed according to their robust backgrounds and respective relevant positions in the company and one member was appointed by Ares Management.

In addition, since 2021, **we have obtained Women on Board (WOB) certification**, an independent initiative that recognizes and promotes organizations that have at least two women on their Board of Directors.

## EXECUTIVE COMMITTEE

Consisting of a group of 15 senior partners, leaders in several key areas of the company, the Executive Committee aims to analyze Vinci Partners as a commercial entity, seeking inspiration from global practices, identifying areas for improvement, and reinforcing the fundamental elements for our success. This Committee also plays a crucial role in

strengthening initiatives related to Innovation, Communication, Human Resources and Culture, serving as a model and proposing initiatives to improve our market position, the value proposition for customers and our ability to attract and retain the most talented professionals.

### Board of Directors

**Alessandro Horta**  
(Founding Partner and CEO)

**Ana Marta Veloso**  
(Independent Advisor)

**Gilberto Sayão**  
(Founding Partner and Chairman)

**Guilherme Stocco**  
(Independent Director)

**Lywal Salles**  
(Partner Director)

**Rogério Werneck**  
(Independent Director)

**Paulo Fernando Oliveira**  
(Founding Partner)

**Sonia Consiglio**  
(Independent Director)

**Peter Ogilvie**  
(Head of the Ares Corporate Strategy  
Group - Ares Management)

## CORE EXECUTIVE COMMITTEE

GRI 2-9

Committee responsible, together with the CEO and Chairman, for making **strategic decisions for the company**, such as:

- Growth strategies;
- Mergers and Acquisitions (M&A), Partnerships and Joint Ventures;
- Culture and Talent Management;
- Governance;
- New initiatives, for example, entry into new business verticals
- Image and reputation;
- Project Management (PMO), such as product launches, commercial effectiveness, productivity and efficiency, post-merger integration (PMI).



## AUDIT COMMITTEE

GRI 2-26

The Audit Committee is responsible for supervising the company's internal controls and financial statements, **ensuring compliance with corporate governance principles**. Furthermore, it is responsible for receiving and evaluating reports submitted through the Reporting Channel, in accordance with the Foreign Corrupt Practices Act (FCPA), a United States legislation that addresses corrupt practices abroad.

The Audit Committee is made up of four independent directors and **is chaired by Ana Marta Veloso**.

**Ana Marta Veloso**

(President)

### Members

**Guilherme Stocco** (Independent Advisor)

**Rogério Werneck** (Independent Advisor)

**Sonia Consiglio** (Independent Advisor)



## INNOVATION COMMITTEE GRI 2-9

The Innovation Committee aims to foster creativity and progress within Vinci, evaluating the measures to be adopted to expand digital skills, identifying the associated risks and proposing strategies to mitigate them. Subjects such as big data, artificial intelligence and blockchain are constantly discussed during meetings, in order to boost and guarantee the automation and optimization of internal processes, **in addition to driving the growth and diversification of our business model.**

**We are guided by innovation and its transformative potential.** We believe that, through automation and process optimization, it is possible to promote governance, transparency and a culture focused on compliance. We build solutions and a database with market information, stimulating an increasingly innovative culture and exploring the artificial intelligence potential in various areas.

In 2023, the Innovation Committee played an important role in supporting the development of our new Pensions product, with the launch of the MIO Previdência app. Through this application, the customer provides information related to their profile, and the platform suggests the best way to

allocate resources. Furthermore, working groups were created to optimize processes with the Monday platform, which allows teams to easily manage projects and workflows, ensuring information traceability and mitigating the risk of information loss and rework.



When we identify something that needs to be addressed, we contact Vinci. They already have measures mapped out when new things appear on the market, they are prepared for it. The feeling is that they are always one step ahead.

**External Stakeholder - Supplier**

The Innovation Committee is made up of 13 members **and is chaired by independent advisor Guilherme Stocco.**



**Guilherme Stocco**  
(President)

### Members

**Alessandro Horta** (Founding Partner and CEO)

**Alexandre Machado** (Responsible for IT)

**Fernando Lovisotto** (Partner and CIO)

**Gabriel Felzenszwalb** (Private Equity Co-Head Partner)

**Gilberto Sayão** (Founding Partner and Chairman)

**José Carlos Carvalho** (Macroeconomics Head and Partner)

**Luiz Otavio Laydner** (Partner Responsible for Research and Strategic Analysis)

**Lywall Salles** (Managing Partner)

**Roberto Leuzinger** (Partner and Head of the People & Management, Business Management, ESG and Marketing & Communication Areas)

**Ronaldo Boruchovitch** (Partner Responsible for Allocators and Distributors)

**Sergio Passos** (Partner, CFO and COO)

**Vinicius Albernaz** (Partner Responsible for Retirement Services)



## ESG COMMITTEE

GRI 2-9 | 2-13

The Committee plays a fundamental role in evaluating, discussing and proposing Vinci Partners' sustainability actions, functioning as a facilitating agent to ensure the ESG agenda is integrated into all aspects of business and support areas, involving all team members, from the Board of Directors to the base of the organization.

We recognize that investments that adopt ESG best practices can generate superior returns for investors, society and Brazil as a whole. We believe that we have the potential to transform the market and lead by example, through constructive engagement with the companies in which we invest and have influence on governance.

In this sense, the ESG Committee strives to develop best practices aimed at integrating value generation and investment progress, playing a direct role in the company's sustainability agenda.

**Vinci ESG Agenda** is structured around three main pillars:

1. **Business:** Promote responsible, sustainable and impactful investments, adopting a holistic

approach that allows flexible assessment of opportunities, with the fundamental incorporation of ESG, application of positive and negative filters, and use of metrics and ratings in the evaluation of assets.

2. **Promotion (industry and market):** Expand formal commitments to the ESG agenda and actively participate in sectoral associations and interest groups to disseminate knowledge and contribute to strengthening the topic in Brazilian context.
3. **Culture & Practices (Walk the Talk):** Strengthen our ESG culture and practices across all sectors of the company and implement our Private Social Investment Policy to maximize philanthropic efforts.

In 2023, the ESG Committee developed a **process for curating private social investments**, aligned with good practices that aim for greater reach and impact through our support. Another highlight for the ESG Committee was the development of the **Monitoring Model for the ESG Practices of**

**Investees (ABR ESG Ruler).**



## ESG COMMITTEE

GRI 2-9 | 2-13

As a way to increasingly integrate ESG into Vinci's business and decision-making, the Committee carried out **ESG Training for our commercial areas in the offices in São Paulo and Rio de Janeiro**. There were two workshops that included the participation of the advisor, Sonia Consiglio, the CEO Alessandro Horta and members of Vinci ESG Committee. With a focus on training in ESG practices, raising awareness about the impacts generated by the topic and integrating ESG principles into commercial strategies, aligning them with trends and Vinci products, **the initiative connected our culture and our positioning to ESG practices that are a reference in the market.**

### Sonia Consiglio

*(President)*

### Members

**Alessandro Horta** *(Founding Partner and CEO)*

**Ana Vitória Bevilaqua** *(Head of Administration and Public Relations)*

**Gilberto Sayão** *(Founding Partner and Chairman)*

**José Luis Pano** *(Partner Responsible for Impact Investing)*

**Julya Wellisch** *(Compliance and Legal Partner)*

**Patricia Amorim** *(Partner of the People & Management Team)*

**Roberto Leuzinger** *(Partner and Head of the People & Management, Business Management, ESG and Marketing & Communication Areas)*

**Tomás Jatobá** *(Vinci SPS Partner)*







## ESG AT VINCI PARTNERS

### ESG Working Group

In our incessant search for the best corporate governance practices, we recognize the importance of establishing an additional instance to the ESG Committee to deepen discussions and drive actions related to the topic. In this context, the ESG Working Group was established, which meets monthly and reports to the ESG Committee, in order to have discussions about this agenda and propose the necessary steps to update and improve it.

In 2023, we made further progress in improving the governance dynamics of the ESG Working Group meetings, which proved to be fundamental for the progress of the topic in Vinci's organizational culture.

### ESG Forum with investees

Since 2021, we have held quarterly editions of the "ESG Forum with investees" with the purpose of involving investees in discussions on the topic and facilitating the integration of the ESG agenda, encouraging the exchange of experiences between

entrepreneurs. Gradually, we are expanding case analyses, knowledge sharing and the exchange of experiences in the environmental, governance and promotion of positive social impact.

Last year was marked by four meetings. In an unprecedented approach for the company, participants organized themselves into groups to debate the Forum's agenda for 2023, reflecting on priority themes, challenges faced by companies and possible speakers for subsequent events.

In one of the meetings, the Human Resources Director of the CBO Group gave a presentation about the paths they are taking and the Diversity and Inclusion objectives in the company's daily operations. The director of Instituto Órizon, a reference in Venture Philanthropy in Brazil, shared insights about projects in partnership with portfolio companies. Furthermore, the presentations by the director of People & Management, and the Technical director of Farmax, highlighted the internal work carried out within the ESG scope, inspiring the journey of everyone involved. These debates and contributions reinforce our commitment: **we want to generate positive influence, promoting**

**responsible and sustainable practices, and increasingly generating everyone's engagement.**

For 2024, our perspective is to **keep synergy and get closer and closer to the projects of our Investees.**





## COMPLIANCE AND RISK MANAGEMENT

GRI 205-2



Vinci Partners **prioritizes the safety and trust of employees, customers and stakeholders.** To achieve this, we rely on the activities of the Compliance and Risk areas, created with the purpose of meeting business needs:

- Support for Senior Management's strategy and decision-making;
- Reinforcement of Governance mechanisms and the culture of integrity;
- Prevention, identification and treatment of weaknesses, taking advantage of opportunities and enabling safe and sustainable business growth;
- Operations compliance support with laws, regulations and standards, combating corruption, money laundering and terrorist financing, in addition to managing market, liquidity, credit and operational risks, maintaining business compliance.

As part of the ethical principles that permeate our activity and contribute to the creation of value, we actively encourage our team to act in an engaged manner and committed to excellence. All employees participate in the Compliance Training Program, covering the rules and procedures of the code of ethics, the compliance manual, the PLD-FTP policy, the anti-corruption manual, the personal investment policy, and data privacy. Furthermore, in 2023, we carried out two additional important trainings: Internal Controls and Cybersecurity. Additionally, all Vinci Group employees adhere to the Code of Ethics and the Compliance Program Policies and Manuals.





## COMPLIANCE AND RISK MANAGEMENT GRI 2-27

**The ethics that guide the work of our employees are reflected in the selection of assets.** In addition to complying with the regulations of the Securities and Exchange Commission (“CVM”), as third-party asset managers, we are in the process of implementing internal controls related to the Sarbanes-Oxley Act and the regulations of the Securities and Exchange Commission (“SEC”), due to our listing in the United States. Currently our risk and control matrix are **made up of more than 300 risks related to SOX processes** and has around **120 mitigation controls already mapped**. We also have action plans that aim to expand our adherence to the requirements of External Auditors' assessments.

As part of the diligence with which we conduct relationships with all stakeholders, **we carry out background checks when hiring employees and suppliers**, accepting customers and, especially, in relation to companies invested in by credit and private equity funds. The results of these checks, in case of relevant observations, are discussed with the respective managers, with a view to generating action and engagement plans or, if necessary, vetoes.





## MAIN COMPLIANCE AND RISK MANAGEMENT INSTRUMENTS

GRI 2-15 | 2-16 | 2-23 | 2-24 | 2-25 | 2-26 | 2-27

SASB FN-AC-510a.2.

The Compliance Department, in collaboration with the Audit Committee, investigates and handles all complaints received through our channel, available online 24 hours a day, seven days a week, ensuring anonymous reporting. Managed by an independent third-party company, the channel receives communications from anyone who has a relationship with us. Reported incidents are evaluated on the day they are received and are responded to within an average of 30 days.

Our conduct is guided by our [Customer and Employee Privacy Policy, as well as Federal Law 13,709/2018 \(LGPD\)](#), and until today, there has been no record of leakage or misuse of data.

Our channel complies with the Foreign Corrupt Practices Act (FCPA), the US federal law. In 2023, nine complaints were submitted for investigation and handled by the specialized team.

In the diverse nature of our investment platform, due diligence is essential, with a special focus on management measures and mitigation of conflicts of interest, as well as the prevention of insider trading.

Complaints channel: <https://integritycounts.ca/org/vincipartners>

### Check out our main Compliance and Risk Management instruments:

- Code of ethics
- Compliance Manual
- Risk Management Policy
- Anti-Corruption Manual
- Customer and Employee Privacy Policy
- Audit Committee
- Funds with their own audit
- Policy on Know Your Customer Practices, Registration and Prevention of Money Laundering, Terrorist Financing and Financing of the Proliferation of Weapons of Mass Destruction (PLD-FTP)





## RISK MANAGEMENT STRATEGIES

GRI 2-25 | 205-1

We have opportunities and risks inherent to our business model, whether due to operational practices or financial conditions, besides the market conditions. For risk management, we map points of attention and opportunities that can impact the business. Find out details about the main risk factors considered by the company in the form [20-F related to 2023](#).

We seek to minimize risks and generate opportunities associated with investment strategies with the following initiatives:

- **Financial/Commercial:** Vinci Partners invests in companies with stable and growing cash flows, competitive advantages, or long-term contracts, therefore less vulnerable to business and economic cycles. The aim is to give preference to companies with low dependence on strong economic growth. The Investment Committee must be satisfied that it understands the main risks associated with each business and that it has taken or will take all measures to mitigate these risks before approving any investment.
- **Fraud and Corruption:** We perform comprehensive due diligence on all private market transactions. Background checks, reputational checks and regulatory and legal checks are conducted on potential deals in which our Private Equity, Infrastructure and Real Estate funds are involved, and coordinated by members of the deal team and with the support of the Compliance team, as per the case. Portfolio companies are monitored regularly, with performance reports, legal issues, and investigation of possible irregularities. Additionally, in most of our private investments, we have the right to appoint members to the Board of Directors of portfolio companies. Any irregularity must be communicated to the legal and compliance teams for assessment and appropriate guidance.





## RISK MANAGEMENT STRATEGIES

GRI 2-25 | 205-1



- **Market and Liquidity Risk:** We aim to mitigate market and liquidity risks by monitoring Liquid Funds daily, weekly, or monthly, depending on the profile of each fund. We have policies that guide risk control activities, and each fund has its own risk limits that are controlled by the risk department and, when applicable, the fund's Committee.
- **Environmental, Social and Governance:** ESG guidelines, analysis and policies are based on reference standards and benchmarks, such as:
  - International Finance Corporation (IFC) Performance Standards;
  - Principles for Responsible Investment (PRI);
  - Corporate Sustainability Index of the Brazilian Stock Exchange (ISE);
  - Brazilian Institute of Corporate Governance (IBGC);
  - Dow Jones Sustainability Indices;
  - Sustainable Finance Disclosure Regulation (SFDR<sup>8</sup>) – (VICC Strategy)
  - Impact Management Project (IMP) – (VIR Strategy)

Additionally, we have compliance guidelines to prevent and combat money laundering and terrorist financing, anti-corruption rules and our Code of Ethics. Annually, 100% of employees are trained and, each quarter, a presentation on the topic is given to new employees.

“ We have never faced issues with documentation and data privacy. Vinci control is extremely careful, I know the attention given to the process. They take care of everything thoroughly.

*External Stakeholder - Institutional Investor*





## PEOPLE MANAGEMENT

At Vinci Partners, **we cultivate strong values, attract excellent professionals and build a reference platform in alternative investments.** Our team is made up of professionals with a very high level of seniority and experience in the market, in addition to a strong talent base to ensure business continuity and growth.

We work with professional services, we know that our employees are our most important investment and are primarily responsible for our results. Therefore, we understand the value of each of them. **We value an environment of well-being, welcoming and that generates the engagement of our employees.**

We intensified our focus on ESG issues, with diversity, equity and inclusion as pillars of our agenda as we identify opportunities in the Brazilian market and believe that, in addition to hiring people with values equal to those of the company, we can stimulate a diverse environment, contributing to success of the business, **generating well-being and promoting our organizational culture.** At Vinci, we do not accept discrimination based on gender, race, social class, place of origin and culture when

offering opportunities and defining remuneration.

**We cultivate a culture based on civility and respect, welcoming diversity.** We recognize the particularities of our employees, treating everyone humanely and equally. We offer support and active listening at different stages and moments of life and career, providing a welcoming environment and opportunities for professional growth. We invest in training and qualifications to develop the team, which we seek to strengthen through challenges and career plans.

We provide flexibility to employees to efficiently reconcile their personal and professional lives, considering the intense routine of the financial market. In our offices, we strive to offer a pleasant working environment, with large, comfortable and safe spaces.

**We value improving the technical and behavioral skills of our employees,** which is why we offer training and workshops throughout the year, promoting adequate preparation in several areas, including technical skills, interpersonal skills and self-knowledge.







## PEOPLE MANAGEMENT

GRI 405-1 | 405-2

**Meritocracy and equity are non-negotiable values at Vinci Partners.** We have a structured career plan and, every year, we hold feedback sessions with employees to provide clarity and transparency regarding their professional development. There are frequent reports of senior professionals who started their careers in the areas of operations and then progressed to the technical and investment areas.

Regarding equity, we believe this concept should be led from the top. Examples of this include equal pay between men and women in the same position, **as well as uniform health insurance, with identical coverage for all Vinci positions**, including Senior Leadership.

In 2023, we will continue with the **#proudtobevinci** campaign, which began in celebration of the company's 10 years of existence. We value the significant contribution of our employees throughout our successful trajectory, reciprocally reflecting **the pride they feel in being part of Vinci Partners.**

Furthermore, focused on providing an increasingly

innovative work environment for our employees and, aiming for their well-being and comfort and that of our customers, **we expanded our office in Plaza Iguatemi building, in São Paulo.** Our space is more **productive and welcoming** and has two floors with "phone booths" for quick meetings, more versatile rooms that transform into auditoriums, decompression areas and an inspiring view.

“

I consider that our approach involves ethical respect and correct conduct, reflecting not only what we practice, but also what we teach. It is essential that we leave a legacy so that people can apply these principles. This provides an opportunity for junior professionals to observe and learn from the practices we adopt.

**Patrícia Amorim – Management & People Partner**

### Vinci Partners Collaborators



**290 employees, 275** of whom are full-time employees and **15** interns and trainees.



**Women** represent **32% of the workforce, 50%** of the Independent Board of Directors and **60%** of interns and apprentices.



Between 2017 and 2023, the number of women in our back-office and front-office areas grew by 43% and 116%, respectively.



If the position is equal, men and women **receive the same salary.**



## TRAINING & DEVELOPMENT

GRI 404-2



Our programs are promoted by the People & Management team and focus on training our team, leaders and individuals, encouraging self-development, the exchange of knowledge between professionals from different areas, the dissemination of culture and the integration of people.

- ***“Por dentro da Vinci”*** – Aims to further integrate our operations team with business strategies through lectures given periodically by our senior team, in which they present their professional trajectory, the dynamics and objectives of their strategies and products.
- **Incentive Certifications** – Encourages employees to seek CFA and CFP certifications and, consequently, stimulates development through studies. For those employees who pass the exams, Vinci Partners fully reimburses testing costs.
- **External Courses** – Courses held on demand and aimed at developing technical and/or behavioral skills, in addition to networking experience and incentives that cannot be met internally.
- **Vinci Training** – Given periodically throughout the year, by senior people, and open to all areas of the Company, its objective is to increase the structure and technical knowledge of all participants.
- **Coaching** – Allows professionals to self-reflect and encourages the development of important skills for career advancement within Vinci Partners. Over the last three years, this program has supported the acceleration of women's careers at Vinci Partners.

## ATTRACTIVENESS OF YOUNG TALENTS

Vinci Partners' Recruitment and Selection process seeks professionals who are aligned with our **values and culture**, for their continuous and long-term development in the company.

Our partnership between the People & Management team and the business segments guarantees the promotion of actions with financial leagues and student entities focusing on the financial market since 2017 and the objective is to contribute to training students and bring the company increasingly closer to the universities. In addition to **disseminating the culture and strength of the Vinci Partners brand**, these initiatives are a channel for attracting young talent to the company.

Initiatives carried out by Vinci Partners:

- **Mentoring:** Groups of students interested in learning about and specializing in the financial sector are guided by our team. In 2023, we had ten mentor groups and case studies across our different business strategies.
- **Conference and Sponsorships:** Participation in events organized by universities where our employees share their professional trajectory and the dynamics and objectives of their areas. In 2023, we sponsored PUC-Rio Finance Week, USP Meet and Market, Unicamp Finance Week and held more than 20 lectures.
- **Vinci University Day:** Event with conferences for leagues and academic centers in the financial market, which aims to bring Vinci closer to universities. In 2023, we organized two editions through our offices in Rio de Janeiro and São Paulo, where we welcomed more than 100 students.



- **Summer Program:** Introduced in 2023, it is focused on university students interested in the financial market. The program has two classes: one for Brazilian students from universities outside of Rio de Janeiro and São Paulo, which takes place in January (Brazilian summer), and another for students from schools in the Northern Hemisphere (mainly in Europe and the United States), which takes place in July.
- **Vinci University:** Through our Vinci University program, we sponsor university events attended by 600 young people, in addition to providing more than 30 mentorships for students.





## PEOPLE & MANAGEMENT INDICATORS

GRI 2-7 | 2-8

SASB FN-AC-330a.1.

### Total number of employees by employment contract and region

Total employees - 2023	Brazil	EUA	Total
Monthly, permanent and full-time employees	271	4	275
<b>Total number of own employees</b>	271	4	275
Interns	12	0	12
Trainees	3	0	3
<b>Total Interns and Trainees</b>	15		15
<b>Grand Total</b>	286	4	290

### Total number of employees by employment contract and gender

Total employees - 2023	Men	Women	Total
Monthly, permanent and full-time employees	190	85	275
<b>Total number of own employees</b>	190	85	275
Interns	3	9	12
Trainees	3		3
<b>Total Interns and Trainees</b>	6	9	15
<b>Grand Total</b>	196	94	290





## PEOPLE & MANAGEMENT INDICATORS

GRI 2-7 | 2-8

SASB FN-AC-330a.1.

### Number of employees by employee category, age group and gender

Functional Category	Total	Age Group			Gender	
		-30 years old	30 to 50	+50 years old	Men	Woman
Director / President	42		21	21	37	5
Manager / General Manager	65	1	57	7	49	16
Coordinator / Consultant	14	3	9	2	10	4
Technician / Analyst / Supervisor	142	104	34	4	87	55
Operational	12	5	4	3	7	5
Interns	12	12			3	9
Trainee	3	3			3	
<b>Total Employees</b>	<b>290</b>	<b>128</b>	<b>125</b>	<b>37</b>	<b>196</b>	<b>94</b>
<b>Total full time employee</b>	<b>275</b>	<b>113</b>	<b>125</b>	<b>37</b>	<b>190</b>	<b>85</b>

### Percentage of employees by category, according to age group and gender

Functional Category	Total	Age Group			Gender	
		-30 years old	30 to 50	+50 years old	Men	Woman
Director / President	42	0%	50%	50%	88%	12%
Manager / General Manager	65	2%	88%	11%	75%	25%
Coordinator / Consultant	14	21%	64%	14%	71%	29%
Technician / Analyst / Supervisor	142	73%	24%	3%	61%	39%
Operational	12	42%	33%	25%	58%	42%
Interns	12	100%	0%	0%	25%	75%
Trainee	3	100%	0%	0%	100%	0%
<b>Total Employees</b>	<b>290</b>	<b>44%</b>	<b>43%</b>	<b>13%</b>	<b>68%</b>	<b>32%</b>
<b>Total full time employee</b>	<b>275</b>	<b>41%</b>	<b>45,.%</b>	<b>13.5%</b>	<b>69%</b>	<b>31%</b>

**Note:** It is important to inform that the table only includes Vinci Partners employees, therefore, Ares Management representative and the independent directors of the Board are not represented in these numbers. Our Board is made up of 9 members, 2 of whom are women, as detailed in the Corporate Governance chapter.



## DIVERSITY, EQUITY AND INCLUSION

### #WALKTHETALK GRI 2-29

**Human capital is our main differentiator**, and we believe that promoting diversity and inclusion, as well as respect for each individual's differences and equal opportunities are fundamental.

We keep programs especially **focused on diversity, equity and inclusion**, reinforcing our commitment to gender equality in the job market. For this, we train and empower the women.

- **Women's Empowerment Principles**

Vinci Partners, through its CEO, Alessandro Horta, declares support for the WEPS Brazil Award – Companies Empowering Women, demonstrating that we welcome the Women's Empowerment Principles – Equality Means Business, which are a set of guidelines that offer guidance to companies about how to promote gender equality and women's empowerment in the workplace, market and community, produced and disseminated by the United Nations for Gender Equality and Women's Empowerment (UN Women) and the United Nations Global Compact.

- **Training**

Offered by the International Finance Corporation (IFC) in partnership with the Brazilian Association of Private Equity and Venture Capital (ABVCAP), and with support from Cubo Itaú, the training "Gender in Private Equity and Venture Capital for Fund Managers in Brazil" included Patrícia Amorim participation, our partner responsible for the People & Management team, who was one of the speakers in the session "How to promote female talent in the industry". The training aimed to support fund managers in promoting gender balance in their operations, investment strategies and in their portfolio companies.





## DIVERSITY, EQUITY AND INCLUSION #WALKTHETALK

GRI 2-29 | 401-3



### • Vinci for Women Program (#vinciporelas)

Launched on International Women's Day in 2021, the initiative brings the following actions to promote gender equality in the company. From the beginning, 33 women have been hired by the program.

- **Vinci Mom's Area:** We provide private rooms in all offices so that mothers can extract the breast milk whenever they wish, as well as space reserved for storage and a Vinci Mom's kit.
- **Women's health:** Program with periodic conferences about the topic with medical specialists.
- **Women's Talent Pool:** Affirmative action to promote gender equity at Vinci Partners and intensifies the commitment to growth based on a culture of specific values that guide internal and external actions. In this way, we want to guarantee a base of female professionals to contribute to achieving gender equality over time.
- **Women on the Board:**
  - From the four independent directors, **two are women**, Ana Marta Veloso chairing the Audit Committees and Sonia Consiglio chairing the ESG Committee.
  - Women on Board (WOB) seal achieved in 2021 and maintained in 2022 and 2023.
- **Additional benefits to parental leave:** In addition to parental leave, Vinci Partners employees are benefited with 30 days of vacation after the birth of

their child, in addition to the guarantee of an exclusive month of home office and two days of home office per week after the first six months of the baby. Parental benefits apply to all employees.

“

I see Vinci as a diverse and inclusive company, without any type of segregation bias. I see a genuine respect for the people who work there, not just the leadership, but also the service providers, regardless of role. I have always observed very courteous and welcoming treatment.

*External Stakeholder – Institutional Investor*



## DEVELOPMENT AND DIALOGUE

GRI 404-2



### • Coaching Program

A structured development process that allows professionals to self-reflect, encouraging the development of important skills for career advancement at Vinci Partners.

### • Engagement and Promotion

- Vinci Partners is part of the 100 Women in Finance association, which aims to strengthen the global financial sector by empowering women to reach their professional potential at each career stage. Its members inspire, prepare and support a new generation of industry leadership, in which women and men serve as investment professionals and executives, equal in achievement and impact. In addition to addressing the topic of the financial market, our People & Management partner, Patrícia Amorim, participated in a panel, contributing to the evaluation of CVs and the creation of pitches for women to enter the job market.
- Vinci Partners actively participates in the FIN4SHE movement, which promotes through practices the female presence in the job market and contributes to a more diverse, fair, egalitarian and attractive environment for women. Furthermore, the movement is one of our sources of recruitment.

### • Conferences Series

- The Challenges and Opportunities of Gender Diversity: conference that addressed the topic of women in the financial market, exposing the challenges and opportunities, with the aim of increasingly supporting and empowering women who work at Vinci Partners.
- Throughout 2023, our partner and macroeconomist, José Carlos Carvalho, gave conferences on market scenarios and perspectives, strengthening our concern regarding literacy and market formation:
  - 4 Conferences during Breakfast or Lunch at Vinci – Totaling 82 participants
  - 1 Conference during an external dinner – 50 participants
  - 1 Conference for MBA students at Rice University – 53 participants
  - 3 Conferences for University Financial Markets Leagues (2 PUC-Rio and 1 Impactus UFRJ) – Totaling 139 participants
- Besides, throughout the year, we held important conferences for our employees:
  - **Metal Health**, with Pedro Salomão;
  - **Pink October**, with Dr. Eduardo Millen;
  - **Innovation = Competitive advantage**, with Guilherme Stocco.





## SPONSORSHIPS AND PRIVATE SOCIAL INVESTMENT GRI 203-1 | 203-2

At Vinci Partners, **our commitment to social responsibility is a fundamental part of our culture.** We believe in the power of social action and, in our commitment to ESG principles, we seek to promote social inclusion and sustainability, aligned with the UN Sustainable Development Goals. Therefore, we support different institutions, **thinking to generate a positive impact in society.** Below are some of the initiatives supported by Vinci in 2023:

- **Pró-Saber SP Institute:** the Institute is a non-profit civil society organization that operates in Paraisópolis (SP) community. We support the institution through the Órizon Institute and direct action, thus strengthening the integral child education and young people by reading and playing experiences. A work that seeks to be a national reference, contributing to the end of inequality.
- **Rede Cruzada:** another NGO supported by Instituto Órizon, which we support with donations of art and school materials to the units in Del Castilho, Cidade de Deus and Riachuelo, in Rio de Janeiro. Rede Cruzada promotes transformative education, using equity and inclusion as strategies to reduce social inequalities. Educational work extends beyond the children and adolescents served, impacting families, communities and everyone involved in the educational process.
- **Cultura Carioca:** in the center of Cruzada São Sebastião (south zone of Rio de Janeiro), Cultura Carioca project for the second consecutive year offers art classes to young people from this location and made another mural that tells and portrays the history of the community under the Law of ISS incentive.

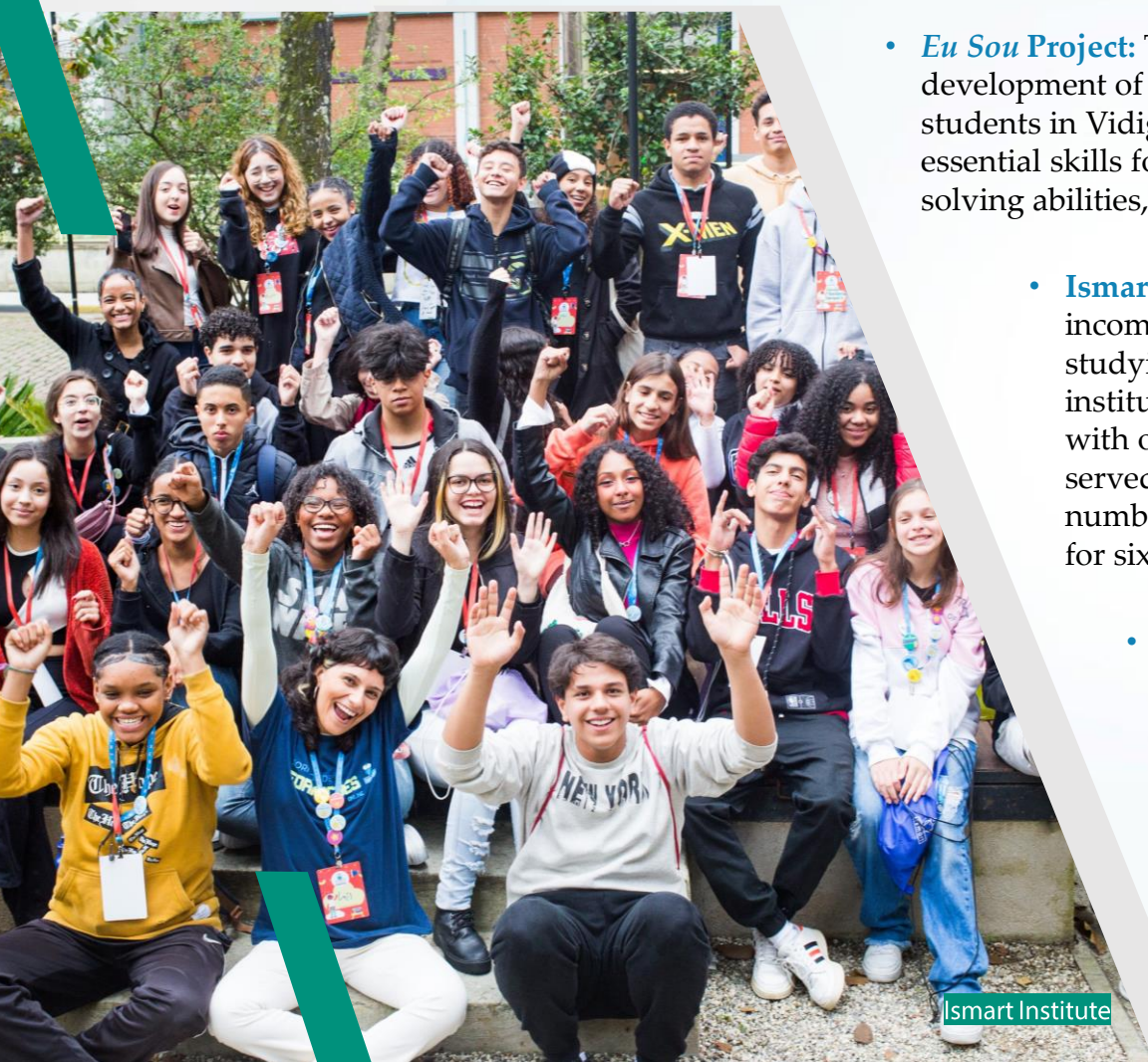


Rede Cruzada



## SPONSORSHIPS AND PRIVATE SOCIAL INVESTMENT

GRI 203-1 | 203-2



- Eu Sou Project:** The project's main focus is the use of art education to promote the socio-emotional development of children and adolescents in vulnerable situations. Through weekly art classes, taught to students in Vidigal community and nearby areas, more than 4,800 children and teenagers were able to develop essential skills for personal and academic success. These skills include increasing self-awareness, problem-solving abilities, and critical and responsible thinking.
- Ismart Institute:** Social Institute to Motivate, Support and Recognize Talents (Ismart) selects low-income young people from the states of São Paulo, Minas Gerais and Rio de Janeiro who are studying from elementary school to university to receive scholarships at excellence private institutions and have access to professional guidance programs. We promote events, offer mentoring with our senior professionals and contribute to scholarships for university students. Young people served by Instituto Ismart can go through our recruitment processes. In 2023 we increased the number of young people hired from the Institute to four, in addition to having funded scholarships for six university students, in 2024, there will be 8 scholarships.
- Reação Institute:** we support Reação Institute project that teaches judo, from sports initiation to the training of high-performance athletes, to promote human development and social integration, promoting social transformation. The proposal is to use sport as an educational and transformative instrument. Vinci made a direct donation to expand the Institute's headquarters in Rocinha (RJ), which will have 2,465 m2 and serve 1,200 students.
- Órizon Institute:** created by investment fund managers, the Institute works together with Civil Society Organizations (CSOs) committed to helping young people, in São Paulo and Rio de Janeiro states, at a social disadvantage to reach their potential in education, work and in life. Three senior partners at Vinci Partners, Bruno Zarembo, Roberto Leuzinger and Sérgio Passos, are directly engaged with the Institute's activities.

Ismart Institute





## SPONSORSHIPS AND PRIVATE SOCIAL INVESTMENT

GRI 203-1 | 203-2



- **Lar Santa Filomena:** at Santa Filomena Home, in Presidente Prudente (SP), we support children and adolescents under special protection. We hired a teacher and donated tables to make a classroom.
- **João XXIII Institute:** we contribute directly to the social action of the Institute, which is a reference in Vitória (ES), supporting the Positive Reinforcement project to promote the development of children and adolescents at social risk.
- **ACTC – Casa do Coração:** ACTC in São Paulo provides interdisciplinary care to children and adolescents with heart disease, providing accommodation, social, psychological and pedagogical support. As a way of supporting the institution in 2023, we hired a teacher for tutoring and provided basic food items for children and teenagers and their families.
- **One By One:** Vinci donated 4 wheelchairs to the NGO Ony By One, which promotes social inclusion through mobility and education. We help children with disabilities and their families gain accessibility, coexistence and independence. Recicla One By One campaign transforms caps and seals into wheelchairs.
- **Ilhas do Rio Project:** the Project, which develops scientific research that results in essential information for the management of the first Full Protection Marine Conservation Unit in Rio de Janeiro, aims to raise awareness in society about the importance of environmental preservation and the sustainable use of resources, in particular of the Cagarras Islands Natural Monument.







## SPONSORSHIPS AND PRIVATE SOCIAL INVESTMENT

GRI 203-1 | 203-2



Rio ao Mar

- **Rio ao Mar:** through Rio de Janeiro's ISS incentive law, in 2023, Vinci supported the Rio ao Mar project, which aims to raise awareness about inappropriate waste disposal. Approximately 10 garbage collection actions were carried out on beaches and seas, with the support of local communities, such as Maré, Caju, Rocinha, Vidigal, Santa Cruz, Ilha do Governador, among others. Since the beginning of activities in 2023, the project has collected 2 tons of waste removed from Rio's beaches.
- **Disque Denúncia:** for 28 years, the project has been a channel for exercising citizenship and integration between the population and public security authorities, promoting social mobilization campaigns to help solve problems that afflict people, communities and neighborhoods. Vinci Partners has supported Disque Denúncia through monthly contributions since 2016.
- **Respira SP:** Vinci supported the initiative through the ISS law in São Paulo city. The project combined culture and sustainability to raise awareness among the population about the importance of preserving the environment and incorporating sustainable attitudes into everyday life, through a book, workshops and webinars.
- **Associação Tennis para a vida:** Vinci encouraged the NGO Um Saque para a Vida, which takes care the *Associação Tennis para a vida*, has been transforming the destiny of children and young people through sport for 35 years. This initiative has led these young people to discover new sports, directly impacting their daily lives.
- **Ser Mulher:** book about female ageism, addressing discrimination and prejudice based on age that mainly affect women. The project included three discussions for 360 people, talking about gender equality, entrepreneurship and discrimination in the job market. Lectures on the construction of femininity were also given to an audience of 450 people in total.
- **Giro Cultural:** the project aims to provide an educational experience for students aged 12 and up by taking them on a tour of the Historic Center of São Paulo. The itinerary includes iconic locations such as Rua São Bento, Rua Boa Vista, Pátio do Colégio and Rua Álvares Penteado. During the tour, educators share the history of the city and its current relevance, aided by educational materials, including a didactic map. Additionally, a "Detail Hunt" is proposed to encourage students to learn more about the architecture and features of the surroundings.





## SPONSORSHIPS AND PRIVATE SOCIAL INVESTMENT

GRI 203-1 | 203-2

In the 2nd half of 2023, we developed a framework with criteria aligned with our ESG positioning for the selection of social projects for 2024. Below are those selected to receive the incentive by Rio de Janeiro's ISS tax:

- **Apontar:** Apontar Institute aims to guarantee pedagogical training, cultural expansion and psychosocial support for low-income students with high skills in public schools in Rio de Janeiro. The project aims to implement an annual plan of diverse cultural actions for the Institute's students, including cultural visits, shows/concerts, interactive outdoor activities and workshops in different artistic languages.
- **Nave:** it aims to strengthen Rio's creative economy, especially in the production of games, through the training and expansion of young people's cultural, technological and professional repertoire, allowing them to access the growing gamer market. The initiative is carried out at the José Leite Lopes State School, a reference in innovation and pedagogical use of new technologies in Basic Education, integrating High School with Professional Education with courses focused on the Creative and Digital Industry and which has already trained more than 3,600 students.
- **Eu Sou Project:** in 2024, Vinci will continue supporting the Project, for the 3rd consecutive year.
- **Conectados Dara:** the Dara Institute is a Brazilian civil society organization that has been working to combat poverty and promote health and human development since 1991. Conectados Dara Project promotes digital education through training in digital tools that interact with artistic expressions, with the aim of strengthening female empowerment and promoting entrepreneurial education.
- **Rio ao Mar:** Vinci supported the project in 2023 and will continue supporting the Project in 2024.



Eu Sou Project



## SPONSORSHIPS AND PRIVATE SOCIAL INVESTMENT

GRI 203-1 | 203-2

### SDGs Covered

			1 NO POVERTY	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	14 LIFE BELOW WATER
ACTC – CASA DO CORAÇÃO – VAGA DO BEM	SP	350 patients/year		✓							
ASSOCIAÇÃO TENIS PARA A VIDA	PE	-	✓				✓				
CULTURA CARIOCA – ISS 2023	RJ	50 students	✓		✓		✓	✓			
DISQUE DENUNCIA	RJ	70,021 complaints filed in 2023						✓			
EU SOU – ISS 2023	RJ	60 students	✓		✓		✓				
GIRO CULTURAL – ISS 2023	SP	40 children			✓						
INSTITUTO JOÃO XXVIII – VAGA DO BEM	ES	181 children			✓		✓				
INSTITUTO ORIZON – PRÓ SABER	SP	-	✓		✓		✓				
INSTITUTO REAÇÃO – DOAÇÃO DIRETA	RJ	1200 students	✓		✓		✓				
ISMART – VAGA DO BEM	RJ, SP and MG	8 university students			✓	✓	✓				
LAR SANTA FILOMENA – VAGA DO BEM	SP	45 children		✓	✓		✓				
ONE BY ONE – VAGA DO BEM	SP	4 children's wheelchairs		✓	✓		✓		✓		
PEQUENOS LEITORES – ISS 2023	SP	1500 public school students			✓						
PUC – DOAÇÃO DIRETA	RJ	13 laptops donated			✓		✓				
REDE CRUZADA – DOAÇÃO DIRETA	RJ	895 students	✓		✓		✓				
RESPIRA SP – ISS 2022	SP	600 public school students			✓						
SER MULHER – ISS 2023	SP	300 women				✓	✓				
PROJETO ILHAS DO RIO – VAGA DO BEM	RJ	1 ton of garbage removed from nature/year			✓				✓	✓	✓
RIO AO MAR– ISS 2023	RJ	375 KG removed from beaches			✓				✓	✓	✓

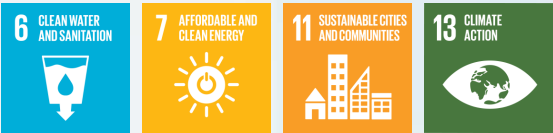
## INTERNAL ENVIRONMENTAL PRACTICES GRI 302-1

Acting in accordance with what we preach is essential for Vinci Partners. Therefore, we seek to align our internal activities with benchmark environmental practices in the market, providing even more legitimacy to encourage higher standards of conduct in the companies in which we invest.

We understand that our main strength, regarding environmental aspects, is promoting the allocation of resources in products related to the topic, such as Vinci Energy (VIGT), Vinci Sustainable Energy (VES), Vinci Infrastructure Water and Sanitation (VIAS) and Vinci Climate Change (VICC).

See some of our initiatives:

- Sustainable construction:** in 2017, BMA Corporate, an asset from our corporate slab fund (VINO), received LEED Gold Certificate certification, the highest sustainability certification for buildings. The project was registered with the Green Building Council Brazil (GBC) and received validation in all established requirements. The assessment process covered seven dimensions, including efficiency in use water, energy, atmosphere, sustainable space, materials and resources, internal environmental quality, innovation and processes, as well as regional priority credits.
- Renewable energy:** in 2021, BMA Corporate completed the migration to the Free Energy Market with 100% of renewable energy, now also having the clean energy seal. Since 2020, we have been generating photovoltaic solar energy in Paraíba do Sul (RJ) for Vinci's headquarters in Rio de Janeiro, in partnership with Axis Renováveis. In 2023, 1,091.80 MWh were contracted and consumed, equivalent to 100% of total consumption. Between 2021 and 2023, 3,569.36 MWh were generated.



- Urban mobility:** we encourage the use of non-polluting transport among our team. At the headquarters in Rio de Janeiro and the office in São Paulo, we have bicycle racks. In addition, we have the “Vaga do Bem” initiative, through which the amounts invested by employees to use parking spaces in both cities are donated to social projects focused on education and the environment.
- Good maintenance practices:** we carry out preventive maintenance, replace equipment and install motion sensors to reduce energy consumption. Aiming for conscious consumption, we have implemented protocols to turn off the air conditioning in areas and times of lower traffic. We also promote waste recycling and other initiatives to reduce waste generation.

### Energy consumption in offices in 2023:

Office	São Paulo	Ribeirão Preto	Recife	New York
Energy (kWh)	163,951.70	1,701.00	4,533.00	17,527.60



## VINCI AND BM 336 FOR SUSTAINABILITY: A STRONG ALLIANCE



### Recycling in 2023:

In 2023, Vinci Partners and BM 336 (building, with LEED Silver seal, high-end sustainable, Vinci headquarters in Rio de Janeiro) continued investing in conservation and sustainability. The result of the initiative was the collection of more than **6.8 tons of recyclable material**. Using our resources consciously, **we saved 82 trees, saved 272.4 m<sup>3</sup> of water, more than 6,500 kW of energy and avoided the emission of 10 tons of CO<sub>2</sub>**.

But we can go further. Our numbers have already shown growth compared to the previous year; however, **we aim to do even more in coming years to reduce waste**, reuse resources and recycle materials.



### Circoola

Through the partnership between Vinci Partners, BM 336 and Circoola, **2.5 tons of electronic waste were collected**.

Circoola is an institution that reuses electronics with the aim of extending the useful life of each device. Any material that cannot be reused is subjected to reverse manufacturing, returning to the production chain as raw material again.

**The collection box will be kept permanently in the basement of Rio de Janeiro office**, reinforcing our commitment with sustainability become increasingly even more.

New York office is also located in a building that implements best environmental practices. Throughout 2023, 780 3rd Avenue generated 260.75 tons of waste, of which 71% (185.05 tons), **including paper, metal, plastic and glass, were recycled**.

BARTOLOMEU MITRE  
**336**



**VINCI**  
partners



**6.8 tons**  
of recyclable material

**2.5 tons**  
of electronic waste  
recycled

**185.05 tons**  
of recycled material in the  
office at New York



## GREENHOUSE GAS EMISSIONS 2023

GRI 305-1 | 305-2 | 305-3 | 305-5

Vinci carried out, for the fourth consecutive year, an inventory of emissions from the operational activities of 3 offices. The document was prepared in partnership with WayCarbon, in accordance with the guidelines of the Brazilian GHG Protocol Program, encompassing scopes 1, 2 and 3.

- **Scope 1** – Direct emissions: This includes emissions from sources that are the direct responsibility of the organization, such as the fire extinguishers used and/or replaced in the year of analysis, as well as those related to the replacement of refrigerant gas in the office air conditioning units.
- **Scope 2** – Indirect emissions: related to the acquisition of electrical energy. Considers the energy consumption supplied according to the statements for the year 2023. Emissions from fuel consumption for generating electricity in the generators of the buildings where the offices are located were also considered.
- **Scope 3** – Indirect emissions: emissions related to: employee commuting (home-to-work), waste generated in operations and business trips to Vinci Partners operations were considered. We are working to increase the items inventoried in our Scope 3, aiming for a more comprehensive assessment of our environmental impact.

The category that represented the largest source of emissions belongs to scope 3: Business travel, where emissions from air and land travel carried out by company employees were recorded, representing 61.99% of total emissions.

The second largest category also belongs to scope 3 and was employee commuting (home-to-work), equivalent to 19.04% of total emissions, caused by the use of fuels in different vehicles, such as buses and cars.

### Greenhouse gas emissions by scope and category (tCO<sub>2</sub>e)

Scope	Sum of Emissions (tCO <sub>2</sub> e)	Emissions (%)
<b>Scope 1</b>	<b>65.43</b>	<b>6.46%</b>
Fugitive	65.43	6.46%
<b>Scope 2</b>	<b>96.98</b>	<b>9.57%</b>
Acquisition of electricity	96.98	9.57%
<b>Scope 3</b>	<b>850.41</b>	<b>83.97%</b>
Employee commuting (home to work)	192.88	19.04%
Waste generated in operations	29.70	2.93%
Business travel	627.84	61.99%
<b>Total</b>	<b>1,012.81</b>	<b>100.00%</b>



## GREENHOUSE GAS EMISSIONS 2023

GRI 305-1 | 305-2 | 305-3 | 305-5

### Comparative Greenhouse Gas Emissions 2023 and previous years

Emissions (tCO <sub>2</sub> e)	2020	2021	2022	2023
Scope 1	61.33	0.73	240.43	65.43
Scope 2	75.39	118.68	183.77	96.98
Scope 3	152.48	266.81	450.43	850.41
<b>Total</b>	<b>289.20</b>	<b>386.22</b>	<b>874.63</b>	<b>1,012.82</b>

Emissions (tCO <sub>2</sub> e)	2020	2021	2022	2023
<b>Scope 1</b>	<b>20.23</b>	<b>0.73</b>	<b>240.43</b>	<b>65.43</b>
Stationary combustion	-	0.50	-	-
Fugitives	20.23	0.23	240.43	65.43
<b>Scope 2</b>	<b>61.30</b>	<b>118.68</b>	<b>183.77</b>	<b>96.98</b>
Acquisition of electrical energy	61.30	118.68	183.77	96.98
<b>Scope 2</b>	<b>132.25</b>	<b>266.81</b>	<b>450.53</b>	<b>850.41</b>
Employee movement (home-work)	40.65	133.44	154.95	192.87
Waste generated in operations	-	47.10	42.71	29.70
Business trips	91.60	86.27	252.77	672.84
<b>Total</b>	<b>213.78</b>	<b>386.22</b>	<b>874.63</b>	<b>1,012.82</b>





## GHG EMISSIONS PER VINCI PARTNERS' OFFICE GRI 305-1 | 305-2 | 305-3 | 305-5

### GHG emissions in Rio de Janeiro (RJ) office

Emissions (tCO <sub>2</sub> e)	2021	2022	2023
Scope 1	0.34	240.28	65.40
Scope 2	125.99	43.93	0.93
Scope 3	144.68	295.90	379.76
<b>Total</b>	<b>271.01</b>	<b>580.11</b>	<b>446.09</b>

The operational unit **in Rio de Janeiro**, Vinci's headquarters, our largest building and which has 61% of our employees, was the one with the highest emissions in the 2023 inventory. It is worth highlighting that, in this office, energy is produced by the company's solar source and for that reason, scope 2 emissions tend to zero.

### GHG emissions in São Paulo (SP) office

Emissions (tCO <sub>2</sub> e)	2021	2022	2023
Scope 1	0.03	0.02	0.02
Scope 2	98.96	110.83	92.98
Scope 3	105.82	125.57	203.58
<b>Total</b>	<b>204.81</b>	<b>236.42</b>	<b>296.58</b>

**São Paulo** operational unit was the most representative in scope 2, where indirect emissions, related to the purchase of electricity accounted for 56% of Vinci's total scope 2 emissions.

### GHG emissions at Recife (PE) office

Emissions (tCO <sub>2</sub> e)	2021	2022	2023
Scope 1	0.35	-	-
Scope 2	0.89	0.28	0.17
Scope 3	12.17	12.71	81.67
<b>Total</b>	<b>13.41</b>	<b>12.99</b>	<b>81.84</b>

In 2022, no scope 1 emission sources were identified for the **Recife** operational unit.

## GHG EMISSIONS PER VINCI PARTNERS' OFFICE

GRI 305-1 | 305-2 | 305-3 | 305-5



### GHG emissions in New York (USA)

Emissions (tCO2e)	2021	2022	2023
Scope 1	-	0.12	-
Scope 2	22.67	28.68	2.58
Scope 3	4.14	14.74	113.19
<b>Total</b>	<b>26.81</b>	<b>43.54</b>	<b>115.77</b>

For the New York office, there was an increase in scope 3 emissions due to a greater number of business air travel from the office. Regarding Scope 1 and 2 emissions, we were able to make our process even more precise starting in 2023 by using actual data from our office rather than estimates based on the percentage of our area in the building, resulting in reductions in both scopes.

### GHG emissions at Ribeirão Preto (SP)

Emissions (tCO2e)	2022	2023
Scope 1	-	-
Scope 2	0.06	0.32
Scope 3	1.51	72.21
<b>Total</b>	<b>1.57</b>	<b>72.53</b>

The Vinci Partners' office in Ribeirão Preto was opened in 2022. For 2023, emissions in scopes 1, 2 and 3 were recorded. The increase in emissions in scope 3 is related to the increase in business travel.



NEUTRALIZATION OF GHG EMISSIONS

GRI 305-5

Continuing the initiative undertaken in 2022 and in complement to our main strategy of mitigating environmental impacts and generating value for society, as well as in alignment with Sustainable Development Goal (SDG) 13, emissions for the year 2023 were once again offset through the **Clean Development Mechanism (CDM) Project of the Porto do Delta Wind Farm, located in the Northeast of Brazil, in Parnaíba, on the coast of Piauí.**

This project contributes to the diversification of the Brazilian energy matrix by generating electricity from renewable sources. Additionally, it promotes a positive social impact by providing extra income for landowners, while the area can be used for other activities, increasing and diversifying land productivity. Furthermore, the project contributes to the expansion of wind power generation technology availability, consequently reducing maintenance costs and associated risks with the technology in the country.

For the second consecutive year, due to our greenhouse gas (GHG) emissions offsetting efforts, Vinci has been **awarded the Climate Friend Seal in the carbon offset program by WayCarbon**, the company that certifies our GHG emissions offsets. The program uses internationally recognized methodologies to calculate GHG emissions and carbon credit offsets from projects.





United Nations  
Framework Convention on  
Climate Change


Date: 22 May 2024  
Reference: VC/0503/2024



**VOLUNTARY  
CANCELLATION  
CERTIFICATE**

**Presented to:**  
CDM Project 7027: Porto do Delta Wind Power Plant CDM Project

**Reason for cancellation:**  
Vinci Partners Investimentos LTDA CNPJ: 11.073.015/0001-04 Compensação de emissões de GEE referentes ao ano 2023.



**Number and type  
of units cancelled**  
  
Start serial number: BR-5-183755792-2-2-0-7027  
End serial number: BR-5-183756804-2-2-0-7027

**1,013 CERs**  
Equivalent to 1,013 tonne(s) of CO2  
  
The certificate is issued in accordance with the procedure for voluntary cancellation in the CDM Registry. The reason for cancellation included in this certificate is provided by the canceller.

**Project access link:**  
[CDM: Porto do Delta Wind Power Plant CDM Project \(unfccc.int\)](https://cdm.unfccc.int/)

ENVIRONMENTAL INITIATIVES

								
CIRCOOLA	RJ e SP	2.5 TL				✓	✓	✓
SOLAR PLANT ENERGY	RJ	1,091.80 MKW	✓	✓			✓	
BM336 RECYCLED WASTE	RJ	6.8 TL				✓	✓	✓
WAYCARBON	RJ, SP, RP, PE, NY	1,012.81	✓	✓	✓		✓	



# BUSINESS MODEL





## OUR STRATEGY

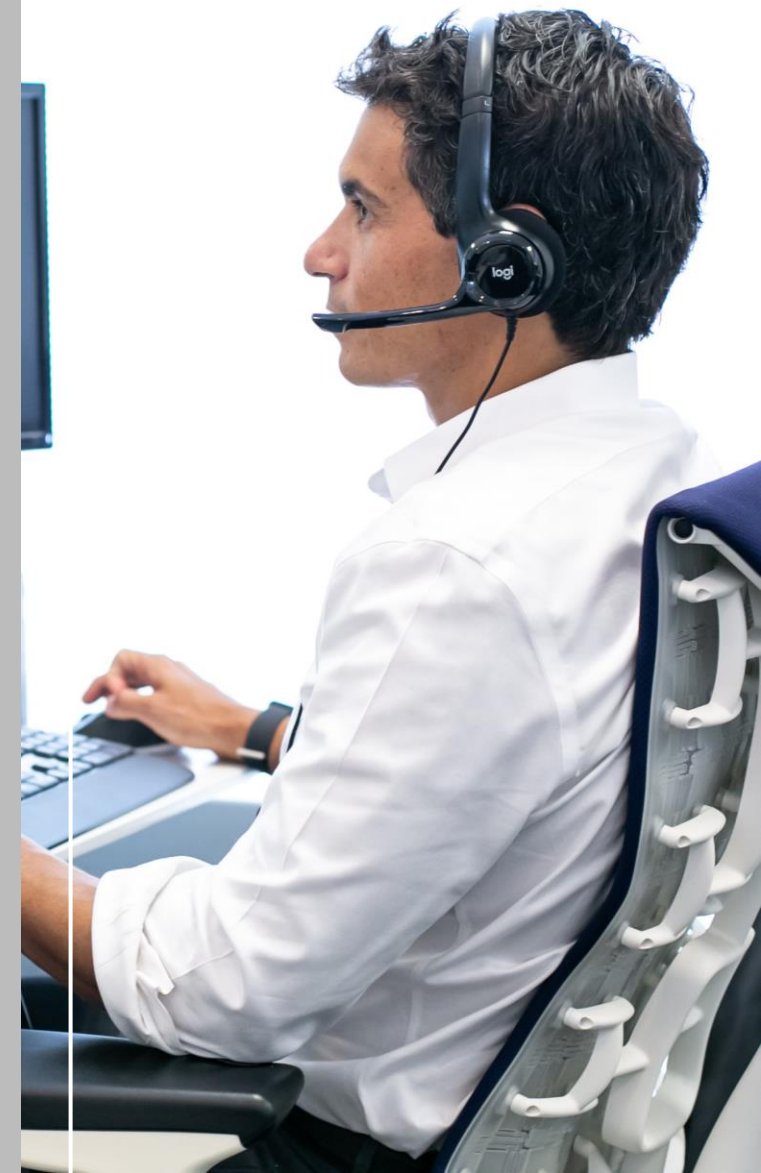
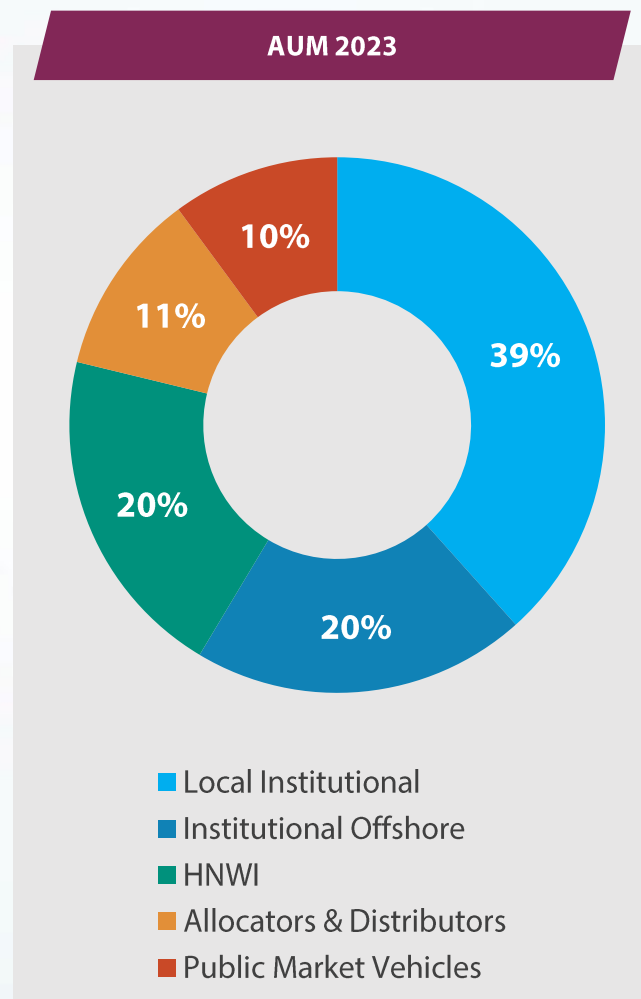
GRI 2-6

Vinci Partners' resource allocation strategy is based on in-depth analysis of the companies we invest in, with a long-term focus, taking into account the team's skills and product offering. Since the company's beginning, we have used the founders' own resources and worked alongside co-investors.

Positive results and asset growth have strengthened confidence in the company and our investment strategy. In this way, we open space for clients to discuss projects and decisions about their assets.

Vinci ended 2023 with R\$ 68.5 billion in assets under management (AUM), **an increase of 9% compared to 2022. Long-term capital comprises 54% of Total AUM**, with formal lockups of five years or more.

We have five distribution channels for fundraising, each with a dedicated team. Around 90% of Vinci Partners AUM is built on listed proprietary or perpetual distribution vehicles, which increases the resilience of our facing challenging environments and boosts growth in favorable ones.



## OUR STRATEGY

GRI 2-6

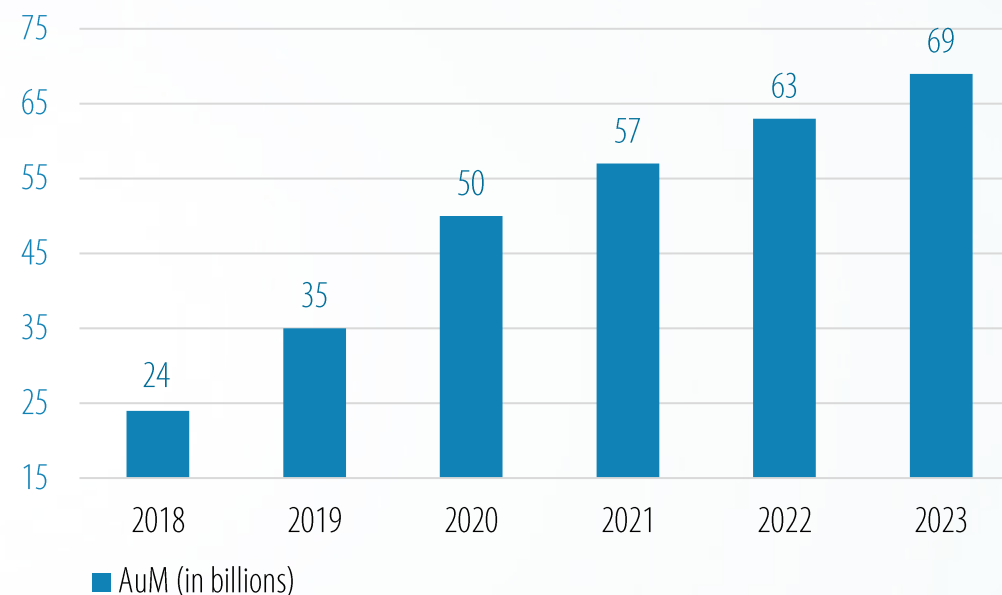
Our proprietary relationship with investors is a foundation for a resilient business model and this year was a testimony of that. It was a challenging period for organizations due to rising interest rates and different macroeconomic and geopolitical issues, but even so, we managed to grow and expand our business substantially.

We establish partnerships with institutional investors in Brazilian and international markets. In order to expand, we aim to democratize access to long-term alternative investments in Brazil, by reducing the minimum entry value into alternative funds. To strengthen the relationship of trust with retail clients, we have expanded our presence in this segment and collaborated with investment platforms. We analyze individual needs at different stages of life and look for different alternatives and strategies to simplify access to operations.

“ If in an extremely difficult moment, we managed to grow, we have the feeling that, in a moment of more positive macroeconomic conditions, we will grow very strongly. I believe that 2024 will be a year in which we will see even more important growth in AuM.

**Sérgio Passos – (Partner, CFO e COO)**

### Evolution of AUM in recent years



#### Note:

Starting from 2020, our official AUM is calculated on a consolidated basis, accounting for double counting resulting from funds from one segment investing in other segments and excluding double counting from co-managed funds between our segments.



OUR STRATEGY

GRI 2-6

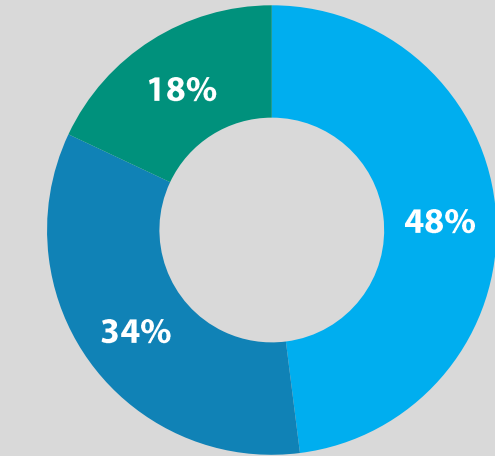
AUM Breakdown

Private Markets	48%
Investment Products and Solutions	34%
Liquid Strategies	18%
Retirement Services	0.13%

Net Revenues Breakdown

Private Markets	57%
Liquid Strategies	18%
Investment Products and Solutions	16%
Corporate Advisory	8%

54% of AUM is in long term products

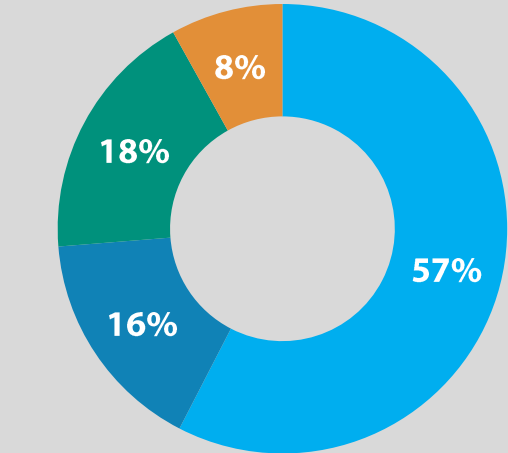


■ Private Markets

■ IP&S

■ Liquid Strategies

57% of net revenues come from private markets strategies



■ Private Markets

■ IP&S

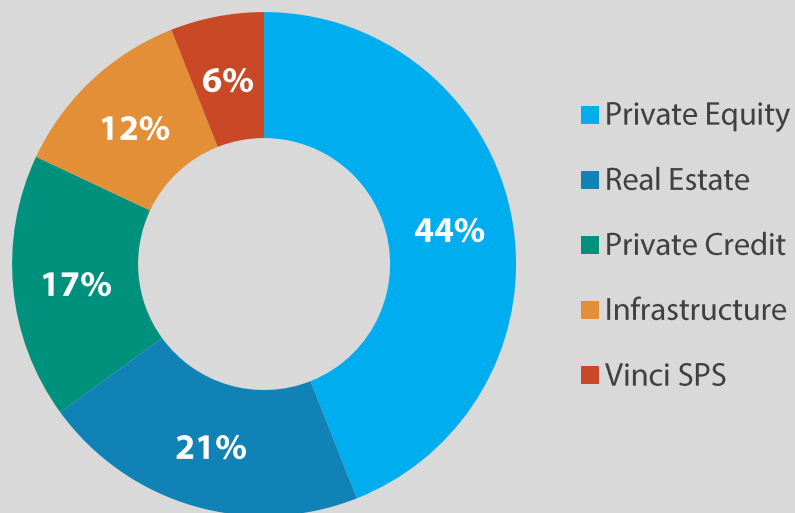
■ Liquid Strategies

■ Adv.

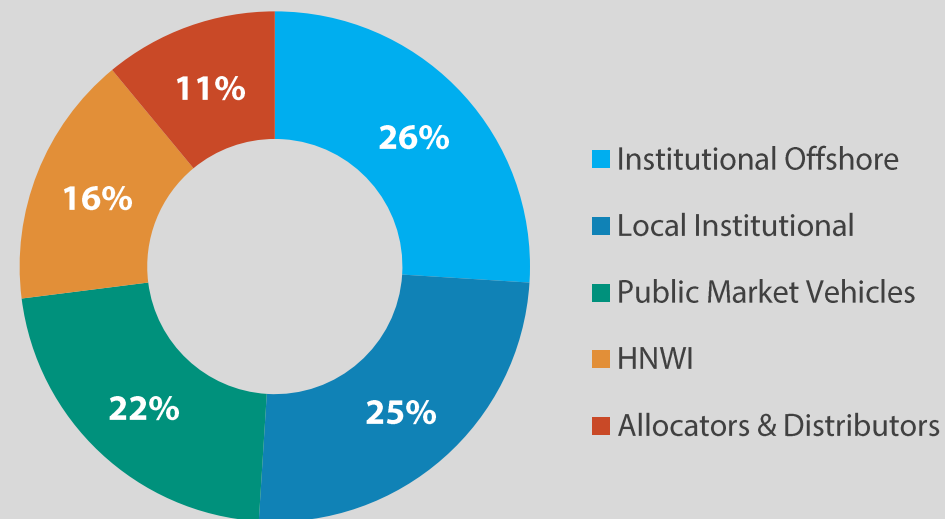
## PRIVATE MARKETS

Our Private Markets segment is mainly composed of closed-end, long-term funds seeking higher returns, distributed across five business lines: Private Equity, Infrastructure, Real Estate, Credit and Special Situations. **In 2023, Private Markets represented R\$ 33.0 billion in AuM.**

Private Markets AUM per strategy



Private Markets AUM per type of investor



## PRIVATE EQUITY

GRI FS2 | FS3

SASB FN-AC-410a.2.

Our Private Equity strategy, known as Growth Equity, is based on the search for high-growth sectors and companies with clear competitive advantages so that we can **accelerate their growth through a collaborative approach with partners and managers.**

The strategy also seeks to explore buyout opportunities and, opportunistically, turnaround situations with the aim of achieving our strategic focus of value creation. This is done by growing revenue, productivity and profitability through our proprietary "Value from the Core" process, which ensures significant operational and management changes in our portfolio companies. **In addition to generating operational and financial value, we analyze the alignment of possible investment with our ESG goals.**

Before making new investments, we carry out ESG due diligence with specialist consultancies in the sectors under consideration. Each diligence encompasses the main risks and opportunities of the evaluated company, in addition to a specific action plan that seeks to foresee the implementation of improvements over several years and the possible KPIs to be monitored while the company is in the portfolio.

For all companies from funds III and IV, we examine GHG emissions, waste and water management, gender equity and the Code of Ethics and Conduct. This involves maintaining rigorous processes with investee companies and active participation on Boards and committees, where specific KPIs are evaluated and become executive compensation targets. Furthermore, through reporting channels, an environment of trust and privacy is established for company employees, ensuring the appropriate treatment of possible complaints related to violations or non-compliance with the Code of Ethics and Conduct.

Our Private Equity strategy is divided into two different fund segments: Vinci Capital Partners (VCP), which since VCP III, incorporates ESG issues into its investment process, and Vinci Impact and Return (VIR), which aims to generate positive socio-environmental impact.







## PRIVATE EQUITY - VINCI CAPITAL PARTNERS (VCP)

GRI FS2 | FS3

SASB FN-AC-410a.2.

The fund's strategy consists, primarily, of acquiring control or co-control in the assets it invests, providing Vinci with decision-making autonomy to promote growth initiatives and increase productivity in companies. Although ESG is not a central part of the fund's strategy, **its practices play a relevant role in decisions.**

We are constantly improving our internal processes to drive the integration of ESG aspects, incorporating them throughout the investment cycle. We analyze the main environmental and social issues, inspired by the International Finance Corporation (IFC), and preliminarily verify material issues by sector in which Vinci Partners invests or plans to invest.

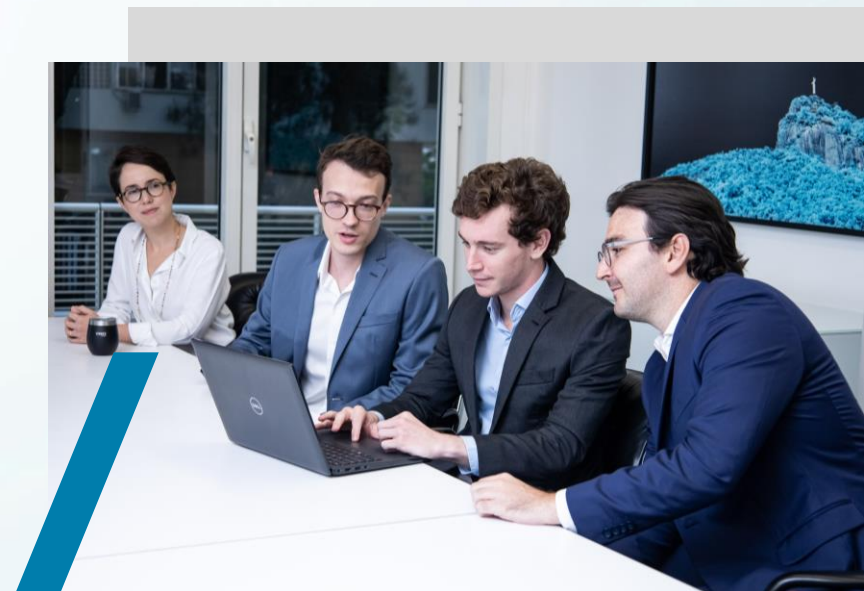
ESG analysis at VCP begins even before the investment decision. When selecting potential companies to be invested in, the risks and opportunities of the sector are considered and, depending on the analysis, a company may be disqualified or not even selected. At the time of divestment, a background check is carried out on the buyer, in order to mitigate the risks of negative impacts on the company after the sale by Vinci. During the due diligence process, we establish

partnerships with specialized consultancies to validate the initial materiality map and verify any additional risks and opportunities present. This results in the development of an action plan in conjunction with the companies' 100-day plan.

In addition to taking a diligent approach to ESG criteria, we recognize the importance of promoting socially responsible values in our investees. Considering our portfolio of investees, we highlight that we are one of the largest employers in Brazil, with several positions aimed at first jobs, as is the case at Domino's. We therefore assume responsibility not only for training the workforce, but also for **ensuring diversity, equity and inclusion, including increasing female participation in companies.** In 2023, we took a significant step in this direction by investing for the first time in a company founded by a woman, whose board is half made up of women. One of our commitments is to promote gender diversity in leadership positions in all the companies in which we invest.

We also developed an Environmental and Social Management System (ESMS) to combine ESG issues in internal processes and monitor the companies

that make up our portfolio. This reduces risks and allows us to be open to opportunities for appreciation through ESG initiatives. Annually, we release an ESG report for the VCP III and IV funds, providing updated information on the performance of the ESMS and related issues for invested companies, emphasizing transparency and verification of developments.



## PRIVATE EQUITY - VINCI CAPITAL PARTNERS (VCP)

GRI FS2 | FS3 | FS4 | FS5

SASB FN-AC-410a.2.



For this, seven Key Performance Indicators (KPIs) were established that are common to companies invested in by VCP III and are monitored by da Vinci managers (see below).

### Monitoring KPIs



Team or committee responsible for ESG issues;



Elaboration of sustainability policy or report;



Code of ethics and conduct;



Proportion of women in management positions;



Work accidents;



Total water consumption;



Proportion of reused and recycled waste.

From VCP IV, all companies are monitored by an instance on the Board of Directors that deals with the ESG agenda (specialist advisor or Committee), they will have a C-Level executive responsible for executing the initiatives in the company, which will include ESG issues in the variable remuneration targets for key executives, as well as reporting annually on initiatives and results on the agenda. The implementation of these measures must adapt to the activity and maturity of the theme in each investment.

Since 2022, we have adopted standards and tools that reflect Vinci's leadership role in this approach, in a program we call ESG 3.0.

The initiative includes:

- **Monitoring the boards of portfolio companies:** members of the Board of Directors are responsible for ensuring ESG topics are addressed during meetings between directors. In addition, ESG metrics are considered in the remuneration of C-Levels
- **Due Diligence specialized in ESG:** specialized external partners hiring to carry out ESG due diligence for new businesses, mapping the main pre and divestment risks and opportunities.
- **Global ESG Approach:** Vinci provides guidance on general principles in its investee companies, with the aim of making ESG a reference in its segments.



## PRIVATE EQUITY - VINCI CAPITAL PARTNERS (VCP)

GRI FS2 | FS3 | FS4 | FS5

SASB FN-AC-410a.2.

- **Transparency:** publish the annual ESG Report with the progression of each portfolio company in relation to the strategic ESG roadmap.
- **Portfolio Benchmark:** Promote regular ESG panels with portfolio companies to identify and share best practices and meet leading ESG experts.

In Private Equity, there are companies with different sizes and stages of maturity, which is why the ESG topic is treated individually with each of them. Larger companies have an ESG Committee and/or Advisor and, later, when they reach a higher level of maturity, they also start to publish their ESG Report.

### Vinci Capital Partners (VCP) Strategies

	Fund I	VCP II	VCP III	VCP IV
Total commitment <sup>1</sup>	R\$ 1,415.00 <sup>2</sup>	R\$ 2,200.00	R\$ 4,000.00	In fundraising
Returns <sup>3</sup>	71.5% <sup>4</sup>	10.1% <sup>5</sup>	30.9%	N.A.
Investment Period	5 years	5 years	5 years	5 Years
Invested Companies	10	8	7	7
Sectors	Real Estate, Energy, Forestry Management, Agribusiness, Education, Retail	Real Estate, Restaurants & Food Services, Rental, Education, Insurance and Services, Retail, Oil & Gas	Restaurants & Food Services, Healthcare, Internet Providers, Banks and Financial Institutions, Beauty and Personal Care, Retail	IT Services

1. Includes co-investors.

2. Fund I's investments were completed prior to the formation of Vinci Partners, utilizing capital contributed by the former partners of Banco Pactual. These investments were made under the leadership and supervision of the Firm's current partners, and were not executed in a traditional private equity fund structure, and were thus not subject to expenses, fees or carried interest charges. The total commitment size and net IRR for Fund I presented herein is a hypothetical illustration that applies fees and other charges similar to those that are charged by VCP III and VCP IV.

3. The returns are based on data as of December 2023 and refer to gross IRR. The past performance does not represent future results. The investment in investment funds is not guaranteed by the credit guarantee fund.

4. Fund I consists of proprietary capital, unlike VCP II and VCP III, its returns are not subject to the typical fee structure of a private equity fund, nor to certain transaction expenses and other investments borne by the investors in VCP II and VCP III.

5. The historical information of VCP II is presented throughout this Report on a pro forma basis, excluding PIPE investments, a strategy that has been discontinued since VCP III.





## FUNDS AND CASES

### VCP II

#### Vitru Case

Composed of the Uniasselvi and UniCesumar brands, Vitru is the main private Distance Learning (EAD) institution in Brazil and a national reference in face-to-face teaching and Medicine. **Both institutions offer distance and in-person undergraduate courses, postgraduate courses, technical and professional courses, with top marks from the Ministry of Education (MEC) in several courses.** Initially operating in 48 cities and approximately 100,000 students, the company today has 2,500 educational centers and 880,000 students across Brazil, democratizing access to undergraduate diplomas, as well as access to quality education at an appropriate price, generating high impact Social.

In addition to the positive impact of the company's activity, Vitru is dedicated to several ESG causes. As examples, we can mention:

- Promoted gender diversity on the board of directors, with the election of two women as Independent Directors.

- Alongside the AutismoS Educational Support Group, Vitru started the AutismoS Project, which promotes awareness about Autism Spectrum Disorder through free and certified training for education professionals, preparing them for the appropriate guidance of autistic children and adolescents and for an effective inclusive coexistence.
- It also received ABMES certification as a Socially Responsible Organization, which means that the company developed projects and programs for social inclusion, economic development, improving the quality of life and local infrastructure in its communities.
- Participated in the Sala Verde Project, an initiative by the Ministry of the Environment that consists of encouraging the implementation of socio-environmental spaces to act as potential information and environmental training centers.





## FUNDS AND CASES

### VCP II

#### CBO Case

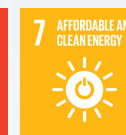
Supports Floating Production, Storage and Offloading Unit (FPSO) platforms for offshore oil & gas operations. The company owns 44 high specification vessels, having **one of the country's largest fleets of AHTS and PSVs.**

**Over the past few years, CBO has established itself as one of the largest global players in the offshore support market.** Since Vinci's investment in 2013, the company has continued to evolve in terms of ESG. With the support of an external consultancy to build its ESG Strategy in 2021, CBO implemented initiatives to mitigate its main risks and impacts. Como resultado, a CBO se destacou em diversas frentes ESG em 2023:

As a result, CBO excelled on several ESG fronts in 2023:

- Two awards in the 6th edition of the Best Suppliers Award for Petrobras, its largest client, in the categories: SMS Safety and SMS Environment;
- Compensation of 100% of emissions related to the burning of fossil fuels from vessels and a 13% increase in the percentage of compensation for atmospheric emissions from vessels through carbon credits;

- Gold Seal in the GHG Program for the second consecutive year;
- 100% renewable energy with I-REC certification for administrative facilities;
- Arrival of the 1st hybrid battery vessel in the fleet;
- Pro-Ethics Seal, an initiative resulting from the partnership between Instituto Ethos and the Comptroller General of the Union (CGU), which since 2010 has sought to publicly recognize companies that are committed to the integrity agenda, with a focus on implementing measures aimed at the prevention, detection and repair of acts of fraud. The 1st shipping company to receive this recognition;
- Renewal, for the 5th consecutive year, of the Great Place to Work Certificate in 2023;
- Realization of the company's sense of diversity.





## FUNDS AND CASES

### VCP III

#### Viv Case

Through a process of acquisitions and integrations of several regional operations, Viv became the largest mental health consolidation platform in Brazil. One of the theses of VCP III is the belief in the latent demand for mental health treatments. With the high demand in the SUS (Unified Health System) and the limited supply of private beds, there is difficulty in accessing this type of treatment due to lack of availability. The company's values are scientific knowledge and human care and seeks to promote access to mental and emotional health by increasing the quality of care and the supply of beds in acquired hospitals, bringing a significant impact to society.

#### Vero Case

Through an intense process of acquisitions and integrations of several regional operations and with a transformational merger in 2023 with Americanet, Vero became the fifth largest residential broadband provider in the country, being the leader in all 424 cities in which it operates. This scale enabled the

expansion of the connectivity offer in the interior of Brazil, democratizing access to information, knowledge and better business opportunities for its 1.3 million subscribers. Since Vinci's investment, Vero has multiplied its results by approximately 20 times.

#### Domino's Case

In 2018, Vinci invested in Domino's Pizza Brasil, the master franchisee of Domino's Pizza, with exclusive right to develop and operate franchises and brand-owned stores in Brazil. The company operates a vertical supply business, which includes a plant for producing and distributing mass to stores, as well as a distribution operation for all other supplies. The company has 247 stores, being the leader in the category and providing the opportunity for a first job with a relevant social impact for those looking to enter the job market.







## FUNDS AND CASES

### VCP III

#### Farmax Case

One of the largest cosmetics and personal hygiene products industries in the country, Farmax has been in the market for 44 years, 1,000 direct employees and an industrial park of 66,5 thousand square meters. The company has ten brands that concentrate more than 450 products in the cosmetic, pharmaceutical and hospital lines. **Farmax's purpose is to ensure society's access to high-performance self-care products at affordable prices, maintaining economic balance.** In 2023, the company relaunched the recently acquired company, Negra Rosa (a company focused on developing hair, skincare and makeup products for different tones of black skin, frizzy and curly hair). Furthermore, Farmax acquired Sanavita, a company with a complete portfolio for food supplements. Vinci supported Farmax in these two M&As and remains involved in more than 20 potential transactions under discussion.

#### Farmax Highlights:

- First place in the Amcham ECO Award, created

in 1982, the award recognizes and publicizes companies and projects that move towards sustainability. The company developed a project to reverse save cardboard, one of the main wastes of the business. A partnership was established with the supplier so that the waste could be reused, generating a reduction in waste and significant financial savings for the company.

- Mentorari Program: around 60 Farmax employees mentored students from Colégio Mão Amiga, which is from a São Paulo community, symbolizing a great social movement within the company through the time donation to build the future of young people who have little access to information and who do not even believe that it is possible to dream;
- Racial literacy training for the sales team to ensure adequate positioning of the team with customers, mainly due to one of the product lines, Negra Rosa, being aimed at products aimed at black people;

- Signing of the Pact for Racial Equity with the Instituto Identidades do Brazil;
- Definition of gender equity goals at all company organizational levels.



Going through Vinci sieve for us to become an investee, from 2021 onwards, symbolizes for the market the certainty that we are a serious company. In addition, we now have more people wanting to be part of our history as an employer brand. We believe that, by transforming society, we impact our results. An agenda to give back and be grateful for what society has done for us so far.

**External Stakeholder - Investee**



## FUNDS AND CASES

### VCP IV

Fund IV focuses on continuing Vinci Capital Partners' strategy of making control investments in Brazilian economy sectors that benefit from long-term growth, such as technology.

#### Arklok Case

One of the largest IT equipment rental companies in Brazil, offering a complete solution for outsourcing IT equipment and services. The company has national coverage, serving customers in more than 2,300 locations throughout Brazil and offering support 24 hours and 7 days a week. The company was founded by the current CEO, Andrea Rivetti, and has a composition of 60% women in senior leadership positions, demonstrating our strategy of looking for increasing gender diversity in the senior hierarchy of the companies we invest in. Furthermore, it is worth pointing out the ESG initiatives that the company has been adopting since Vinci joined:

#### Arklok Highlights

- **Environment:**
  - Circular economy: Reuse of equipment in good condition
  - Disposal: we have partner companies that guarantee the correct disposal of electronic waste
  - Use of electric fleet
- **Social:**
  - Instituto Pense Bem: donation of computers
  - Clothing Campaign: every year Arklok collects donations from employees for an institution near the company
  - Instituto Dad's: donation of basic food
- **Governance:**
  - Formation of specialized areas and committees
  - Code of ethics and conduct
  - Creation of the compliance and ethics area

- Outsourced reporting channel

In order to further develop the ESG agenda, Arklok has short, medium and long-term plans linked to reducing energy consumption and greenhouse gases.



We are committed to constantly evolving the ESG agenda within the Private Equity segment, seeking to adapt innovations and ongoing discussions in the market to the reality of our funds and investments. For the future, we will continue the commitment made in VCP IV, strengthening the mechanisms of control in relation to obligations established with companies.

**Gabriel Felzenszwalb, Partner and Co-Head of Private Equity**



## PRIVATE EQUITY - VINCI IMPACT AND RETURN (VIR)

GRI 203-1 | 203-2 | FS3

Respecting Vinci's main values of ethics, governance and best market practices, Vinci Impact and Return strategy aims to associate with entrepreneurs who, through their companies, **are able to generate a return on investment and a positive impact on society**. To achieve this, we associate ourselves with good companies, led by differentiated entrepreneurs, who are in attractive markets and where the impact is part of the “heart of the business”. We currently invest through the Vinci Impact and Return IV Fund (“VIR IV”).

By investing in companies located in less developed regions or outside large capitals and, consequently, with less access to capital and knowledge, VIR IV expands its contribution to generating impact, through local development and improving quality of life to the population of these locations. In addition to our commitment to social responsibility, our strategy aims to seek the best investment opportunities that generate the best returns for clients. We follow the following criteria for our allocation decisions:

- Medium-sized companies with a proven business model;

- Entrepreneurs without access to capital and with limited know-how where Vinci is the first financial investor;
- Growing companies that, with our capital and knowledge, can grow faster and better;
- Attractive sectors, where consolidated companies can become attractive to potential buyers, generating liquidity for our investors.

In short, we focus our business on minority investments in medium-sized companies in resilient sectors, **led by differentiated entrepreneurs and whose business models have high growth potential**. Another extremely important factor is the double perspective of materiality, generating ESG impact and financial return.

We join together with our entrepreneurs in their dreams, aligning liquidity expectations and offering support from senior consultants to support business evolution. We currently invest in the healthcare, retail and B2B services sectors. **In the future, we intend to expand our sectors of activity to**

**agriculture**, since Brazil has a privileged position in this sector and a low level of investments that support small and medium-sized entrepreneurs.





## PRIVATE EQUITY - VINCI IMPACT AND RETURN (VIR)

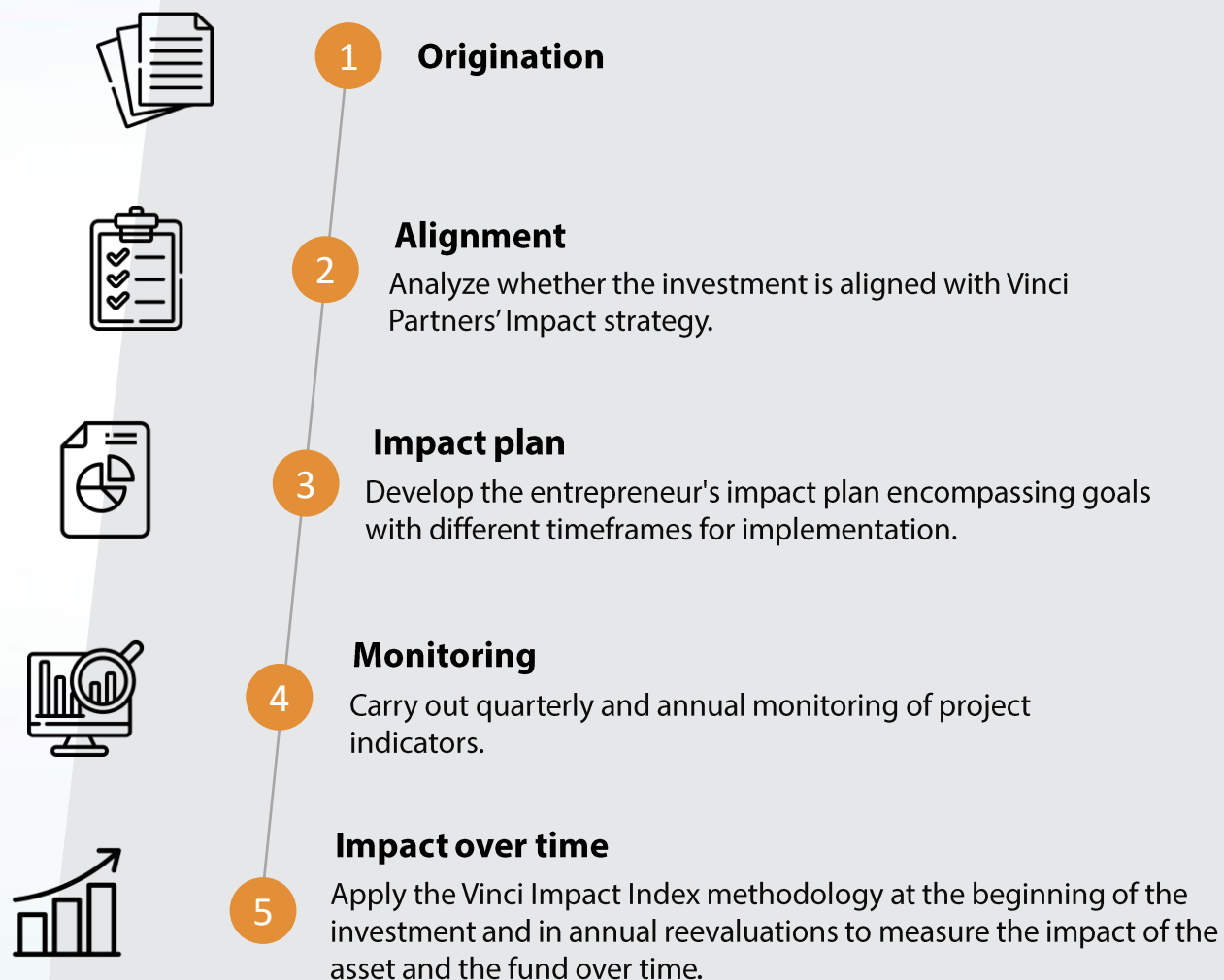
GRI 203-1 | 203-2 | FS3

The responsibility for complying with regulations, good practices, a high level of governance and the fact that we know our clients very well and treat them with extreme transparency guarantee the success of the fund. Impact funds emerged due to pressure from clients for investments related to positive social impacts and, **due to the success of the strategy and growing pressure, we expect the launch of a new series of the Fund in 2024.**

We care about governance and the risk of greenwashing, which is why we are committed to monitoring KPIs related to predetermined ESG factors with our investees. This also applies to our satisfaction with investors, which is measured on a monthly basis. We have NPS targets and carry out satisfaction surveys with them, in order to guarantee the satisfaction of our investors and identify possible opportunities for better service and investments linked to the purpose of our investors.

Another major factor in our success is the diversity of the team. We have a team with diverse backgrounds and stories, which adds to our different perspectives and perceptions throughout our investment process.

### Investment process



## PRIVATE EQUITY - VINCI IMPACT AND RETURN (VIR)

**Fundraising closed in March/2021**

R\$ 1 billion

GRI 203-1 | 203-2  
SASB FN-AC-410a.1.

### Approximate composition of shareholders

- 15% BNDES;
- 20% other Brazilian institutional investors;
- 30% international and multilateral development agencies;
- 25% platform distribution;
- 10% of individuals from Brazil, including Vinci partners and employees.

### Purpose:

The objective is to establish partnerships with entrepreneurs from medium-sized companies, particularly those with restricted access to long-term capital, in ventures that generate a positive impact on society. Through investment and the fund's intention, we seek to amplify this impact, promoting local development and improving the quality of life of the population in these regions.

### Eligibility Criteria:

The target companies are medium-sized, preferably located outside large centers, and have distinguished entrepreneurs, who share the vision that it is viable to achieve financial results while promoting a positive impact on society or the environment. In this strategy, investments between R\$ 50 and 150 million are normally made in companies ranging from around R\$ 65 million to R\$ 400 million in gross annual revenue, with an average investment period of 15 to 50 months.





## PRIVATE EQUITY - VINCI IMPACT AND RETURN (VIR) GRI 203-1 | 203-2 SASB FN-AC-410a.1.

### Highlights - VIR IV

- Vinci Partners received the **2023 Private Capital Deal of the Year** award, promoted by LAVCA<sup>9</sup> (Latin American Venture Capital Association), for the investment in Pró Infusion, a company that handles special medicines and provides individualized therapies, invested in VIR IV.
- In the 2023 VIR report, the greenhouse gas emissions of scope 1 and 2 emissions from all investees were added, as well as new indicators for monitoring investees in relation to their actions with local communities.
- Development, by the VIR team, of a proprietary impact methodology, with a strategy recognized through awards such as Environmental Finance's ESG Private Equity Fund of the

To access information from the VIR 2023 Report, point your camera at the QR code below:



We partner with exceptional entrepreneurs – Learn about our partners' stories through the videos available in the **VIR 2023 Report**.

## 2023 IN NUMBERS

**5** companies invested in the portfolio

**R\$ 27 mi** in dividends received

**1.7 bi** in combined revenue

**43%** of capital committed to 6 investments

**31%** amortized capital for investors

**+ 2,700** direct jobs

**Development and structuring of new products to be launched in 2024: VIR V**

**Conclusion of the divestment in Pró Infusion:**  
**TIR: 75% p.a.**





## PRIVATE EQUITY - VINCI IMPACT AND RETURN (VIR)

GRI 203-1 | 203-2

### DM Case

After 18 years of operation by themselves, in 2022, DM received an investment of R\$100 million, which brought a significant impact to the operation, mainly in the Northeast region of Brazil. The company offers essential services for family consumption and makes it possible for micro-entrepreneurs to open businesses. Furthermore, it is present in all Brazilian states, with approximately 2.5 million active customers in 4,600 cities. Its objective is to simplify and democratize access to credit for the low-income population. The company's card administrator has doubled its customer base, with 80% of them belonging to social classes D and E. The perspective is that since Vinci's investment, DM's revenue will triple, rising from R\$ 600 million to R\$ 2 billion by the end of 2024.

The company began its operations as a private label credit card administrator, a sector in which it became the market leader. With the evolution of the business, in addition to its original product, the company began to offer a variety of financial solutions. Within the strategy of expanding its credit access services, in 2023, DM took another step along this path with the purchase of FortBrasil, one of the main companies in the store card market (private label), in the Northeast region of Brazil.

DM's impact thesis has two main objectives:

1. Promote financial inclusion through the provision of responsible credit for low-income people;
2. Promote productive microcredit for microentrepreneurs.

DM also stood out in 2023, in which for the fourth consecutive year, it was present at the Reclame AQUI Award, which recognizes companies that offer excellent service to their customers, reaching 3rd place. In relation to the environment, DM received, for the second time, the Carbon Neutral seal, for greenhouse gas compensation carried out by Moss. This is because the company, in 2022, emitted 444 tons of carbon, **a 30% reduction compared to the previous year, which recorded 632 tons.**



We are not thinking about how to help others, we, in fact, help on a daily basis. We don't want to change the lives of the entire population; we want to change the lives of the simplest and humblest people through our granting of credit.

**External Stakeholder – Investee**

To access the video with the testimony of the founder of DM, access the link:

[Denis Correia, DM's founder | Vinci Impact and Return - YouTube](#)

## INFRASTRUCTURE

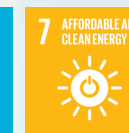
GRI 203-1 | 203-2

Vinci's Infrastructure division is involved in complex, long-term projects, often linked to social and environmental issues that require a thorough analysis of operational, financial and ESG aspects. It is essential to establish and implement best practices in corporate governance, transparency and integrity, especially in investments involving the public sector.

The projects under analysis go through a due diligence process, in which we apply our own ESG criteria, and, when necessary, we conduct more in-depth analyzes with the support of specialized consultancies.

Our strategy seeks, as a priority, total or shared control of assets, with an average investment value of around US\$70 to 100 million, in 3 main sectors:

- **Energy:**
  - Focus on Renewable Energy Transmission and Generation;
  - Strategy focused on both Greenfield and Brownfield assets;
  - Vehicle listed on B3 focused on paying dividends. Approximately **R\$1 billion invested** in operational assets.
- **Water and sanitation:**
  - One of the sectors most in need of investment in Brazil: more than 100 million people without access to sewage networks and 35 million without access to water;
  - First Investment in RIO + Saneamento should serve more than 2.5 million people in Rio de Janeiro State.
- **Transportation and logistics:**
  - Broad pipeline of opportunities with main focus on the Privatization of Port Authorities, Port Terminals and Highways;
  - Focus on the ongoing process of Privatization of Brazilian Port Authorities.



## INFRASTRUCTURE

GRI 203-1 | 203-2



Additionally, we focus our strategy on **three sub-strategies**:

1. **Sectoral funds:** we preferably manage closed-end funds seeking exposure to real assets related to economic infrastructure through investments in privatization of state-owned companies and concessions that typically provide public services, such as water and sewage services, and new infrastructure projects in generation and transmission of renewable energy. The team also manages VIGT, a public market vehicle listed on B3, which is focused on acquiring essential infrastructure assets, such as operational and power generation assets.
2. **Climate change:** the strategy aims to invest in assets that actively contribute to the climate agenda and focuses on the acquisition of control or co-control structures. Furthermore, to meet financial and environmental impact objectives, all investments made by Vinci Climate Change (VICC) - the segment's first strategy - also seek to increase diversity and inclusion among portfolio companies, especially from a gender perspective, in their leadership and workforce, with the intention of positively impacting the communities in which these companies are actively promoting the adoption of good environmental, social and governance practices.
3. **Structured credit:** Our team gains exposure to fixed assets through investments in infrastructure projects across different sectors.







## INFRASTRUCTURE

SASB FN-AC-410a.1.

### VICC

The **Vinci Climate Change fund (VICC)**, has BNDES and other distinguished global institutional investors in the field as anchor investors. It invests in sectors that embrace sustainable initiatives, promoting measures for energy transition, greenhouse gas emission reduction, and efficient use of natural resources. **The climate issue is a priority for raising the fund**, in order to support the mitigation of global climate change. Furthermore, our primary objectives are to increase diversity and inclusion in our assets. The fund has advanced risk management, including strong environmental, social and governance criteria, making it one of the most robust funds in relation to frameworks, including global ones.

The high level of requirements applied at VICC allows for: the ability to attract quality capital, through investors who are genuinely concerned about the negative impacts of climate change; a greater focus on the social aspect, allowing the identification of new opportunities for the segment, including infrastructure assets that generate positive impacts; the replication of good practices in other Infrastructure and da Vinci funds and segments.

For assets participating in VICC, the supply chain is evaluated from end to end, up until the moment the asset is divested. With increased attention to materials and raw materials that have greater price fluctuations or even very variable price ranges between suppliers. Besides, we analyze synergies with our portfolio, the profile of sellers and partners, in addition to evaluating the impacts on ESG.

#### Our differentiators:

- Proven experience in managing companies/assets from different segments;
- Support for all areas of research and intelligence on the Vinci platform;
- Expertise in structuring transactions, relying on a rigorous due diligence process.

#### 2023 Highlights:

The VICC advanced from Article 8 to Article 9 of the SFDR, meeting the disclosure requirements established for financial products with environmental and social characteristics.

Vinci Infrastructure Water and Sanitation (VIAS) fund stands out for its high standards focused on the social aspect and renewed its ESG certification for 2023, granted by NINT, from ERM Group Company, the largest ESG consultancy and assessment company in Latin America. Certification is granted to funds that consider environmental and social issues in their investment and resource management process, with VIAS being the first FIP IE to achieve this.

#### In numbers:

- **Debenture:** R\$ 2.5 bi
- **Tranche BNDES:** R\$ 2.15 bi





## INFRASTRUCTURE - CASES

### Case Rio+ Saneamento

Rio+Saneamento, a company of Grupo Águas do Brasil created in 2022 in partnership with Vinci Partners, is the water and sewage concessionaire for 18 municipalities in the state of Rio de Janeiro, including 24 neighborhoods in Rio's West Zone. **The operation aims to contribute to the goals set out in the Legal Framework for Basic Sanitation.**

The company **is committed to the ESG agenda, with participation in the UN Global Compact**, and the implementation of several initiatives throughout 2023. There were also advances in the consumption of clean energy through distributed generation, reaching a rate of 96% at the end 2023. Rio+ also has the goal of reaching 100% clean energy consumption by 2024.

In waste management, Rio+ adopted measures with a significant environmental impact. Approximately 11% of the waste generated was subjected to composting treatment. Among its prospects for 2024, the company includes carrying out a greenhouse gas inventory for the first full year of operations (January/23 to December/23), which will enable the definition of the first plans in relation to the decarbonization of operations.

A blue bond was also issued in 2023, demonstrating the credibility and robustness of the ESG theme.

Furthermore, Rio+ maintains a socio-environmental program in the 30 most affected communities in the state of Rio de Janeiro, which involves actions such as educational lectures in local schools, quality analyzes through mobile laboratories, educational events, cultural projects and the “Trata Óleo” Program. This program, in addition to being implemented in service stores, collaborates with the municipal environmental departments in the collection of oil, as it helps to raise awareness among the population about the importance of sewage treatment, relating it to the water bill to ensure economic sustainability.

With a focus on increasing investments in these cities in Rio, Itaguaí and Seropédica, the concessionaire will make an offer of R\$ 2.5 billion in simple incentivized debentures. The operation will be divided into two series, the first for R\$ 1.35 billion and the other for R\$ 1.15 billion. The offering of debentures will be coordinated by the National Bank for Economic and Social Development (BNDES), BTG Pactual, Banco ABC, Bradesco BBI, Santander, Itaú BBA and XP.



Having our name associated with the name of Vinci Partners guarantees us credibility in the market.

**External Stakeholder – Investee**







## INFRASTRUCTURE - CASES

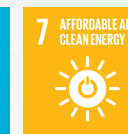
### Case V2i

V2i Energia S.A., an investee holding of the Vinci Energia Infrastructure Equity Investment Fund (FIP-IE), operates in energy transmission and the generation of renewable energy sources, such as wind and SHPs (Small Hydroelectric Plants).

V2i is currently conducting its **first greenhouse gas inventory**. Furthermore, it is implementing an **Agroecology Program** on indigenous lands in the hinterland, which began with the creation of a seedling nursery to replace the forest and generate income for the population. Currently, there are already nurseries in three communities, including schools, focusing on environmental education. The program aims to train indigenous students in collecting seeds and knowledge about species for a future source of income.

It also **supports families who live in villages and make a living from agriculture**, to increase their financial gains. One example was the introduction of pineapple cultivation, which does not exist in the region and which, in the short term, has a greater added value.

In addition, the company carries out well drilling programs in quilombola communities and water supply, including geophysical analysis and the formalization process for authorized water abstraction.







## INFRASTRUCTURE - CASES

Main Infrastructure funds					
	VIAS	FIP Infra Transmission	FIP Infra Colnv I	Vinci Energia (VIGT)	VICC
AUM	R\$ 476,758,568.19	R\$ 57,715,650.98	R\$ 49,094,182.79	R\$ 669,337,460.04	R\$ 941,754,750.00
Returns <sup>1</sup>	35.90%	46.42%	46.40%	Listed fund	#N/A - during investment period
Investment period	Until 09/21/2025	Until 06/30/2019	Until 06/30/2019	Until 11/01/2049 (duration)	Until 03/31/2027
Investees	Vias Part	AVT	AVT	V2i	Mira Energy
Sectors	Sanitation	Energy	Energy	Energy	Climate Change

1. Gross profitability. Base date: December 2023. Profitability obtained in the past does not represent a guarantee of future results. Investment in investment funds is not guaranteed by the credit guarantee fund.

“

VICC is truly a fund that is one of the most robust in the world in terms of its framework and everything we set out to do. We surpassed the funds' ESG average by following IFC standards and performance standards.

**José Guilherme Souza - Partner in the Infrastructure segment**



## REAL ESTATE

Vinci Real Estate strategy invests in the main real estate segments and operates in all regions of the country, both in the acquisition and development of new projects. This places it facing the most diverse risks and stakeholders, as it depends heavily on initiatives carried out by its tenants, employees and investors of different sizes. Therefore, robust Governance is fundamental to the success of the strategy.

### Operating segments:

**Listed Perpetual Funds:** Strategy that includes 8 listed funds, has more than 555,000 retail investors and is focused on the acquisition of essential real estate assets and income generators through investments in seven subsectors: shopping centers, logistics and industry, office properties, urban commercial properties, financial instruments, agribusiness and real estate credit.

### Shoppings centers:

- VISC: listed FII with a flexible acquisition strategy, seeking to build a diversified portfolio of strategically located shopping malls;
- +280 thousand m<sup>2</sup> of owned GLA across its 25 assets under management and +300 thousand shareholders;

- Strategy relies on co-investment from a foreign institutional investor through an exclusive FII managed by Vinci.

### Logistics:

- VILG: listed FII focused on acquisitions of modular or big-box warehouses, with typical and atypical lease contracts;
- +590 thousand m<sup>2</sup> of owned GLA in its 15 assets under management and +160 thousand shareholders.

### Offices:

- VINO: listed FII with a focus on controlling stakes in corporate buildings that adhere to new trends in the segment: differentiated and medium-sized projects (“Boutique Office”);
- + 86 thousand m<sup>2</sup> of owned GLA in its 10 assets under management and + 100 thousand shareholders.

### Urban Properties:

- VIUR: listed FII with a focus on properties in the retail segment, general markets, health and education located in large urban centers;

- The fund's portfolio consists of participation in 8 properties totaling more than 97 thousand m<sup>2</sup> of owned GLA.

### Fund of Funds:

- Currently the FII FOF strategy has approximately R\$ 250 million in assets under management, which are divided into 3 verticals, which include listed perpetual funds (VIFI) and condominium and exclusive multi-market funds;
- VIFI: hybrid FII that invests in a diversified portfolio of FIIs and CRIs (certificates of real estate receivables) with the objective of generating value and consistent income, at a relatively low risk;
- VFOF: Open-ended multimarket fund aimed at professional investors with a strategy more focused on total return. The Fund currently has a net worth of R\$ 65 million;
- Exclusive pension fund mandates, which have flexible strategies in terms of structure and mandate depending on the investor's profile (total return and/or income).



## REAL ESTATE

### Agribusiness:

- Co-management with Credit Strategy;
- VICA11: CRA Real Estate Fi-agro object of Public Offering of 360 million reais. Invests in a diversified portfolio within the agribusiness sector in Brazil, looking the main competitive regions and soft commodities, such as soybeans, corn, cotton, coffee, sugar and ethanol, in addition to industries and production chains related to agribusiness;

### Real Estate Credit:

- Co-management with Credit Strategy.
- VCRI: Listed FII dedicated to local mortgage-backed securities, or MBS<sup>10</sup>, and securities related to CRIs;

**Development:** our real estate team has extensive experience in property development.

### Vinci Fulwood Logistics Development FII (VFDL):

- Development fund in the logistics warehouse segment with a focus on capital gains, managed by Vinci Real Estate, with Fulwood, one of the

main developer players in Brazil, as a real estate consultant.

- The Fund was raised at the beginning of 2021 and has a total committed capital of 422 million reais. The Fund has already committed 100% of its capital to the development of 3 projects located in the country's main logistics centers, two in Extrema – MG, and one in Betim – MG, totaling around 136 thousand m<sup>2</sup> of Owned GLA.

## New opportunities

### Vinci Residential Opportunity FII:

- Opportunistic fund with investment in two residential developments, in consolidated regions of Rio de Janeiro, with different addresses and projects, which offer a different risk and return relationship and developed with strategic partners with proven know-how and expertise in the city's real estate market.

### Vinci Real Estate Opportunities:

- Investment in a portfolio of multifamily buildings in New York, in partnership with a local developer, with a focus on capital gains.

Acquisition of buildings for renovation of units, common areas, and equipment, and in some cases, conversion of Rent Regulated units to Free Market, aiming for rental revenue growth and asset repositioning in the market.

- Acquisition for repositioning and total renovation of units, common areas and building equipment and, in some cases, conversion of Rent Regulated units to Free Market.

The Real Estate Strategy has an investor base that predominantly comes from individual investors. Therefore, we have a pioneering IR platform and a reference in the market, seeking simple communication with our clients through monthly and quarterly reports, fundamental spreadsheets, market announcements and relevant facts, quarterly results webinars with the manager and [podcasts](#). We are constantly looking for innovation in the way we communicate with investors, reinforcing our ethical and transparent conduct with our base.



## REAL ESTATE

GRI 203-1 | 203-2

We analyze risks and opportunities through technical and socio-environmental due diligence, carried out by external partners, evaluating labor practices, real and potential soil contamination, environmental liabilities, among others. This way, we only select assets that meet our risk level. Furthermore, we know that we are susceptible to reputation and image risks and, therefore, this is the way we find to reduce possible negative impacts arising from poor management by third parties, especially in topics related to health and safety or diversity and inclusion, mainly in large-sized assets with high interaction with the public, such as shopping centers and supermarkets.

Our investments in projects guarantee a series of positive social impacts on the communities surrounding the projects, whether through support in the development and application of social policies, such as job creation, local communities' development and revitalization, construction of new urban centers, development of local businesses, openings of schools, hospitals and others.

### Our differentiators:

Team made up of experienced professionals, with complementary knowledge and who have worked together for a long time, having experienced all

phases of the real estate and economic market cycle, which allows us to execute management mandates with quality and resilience, seeking differentiated returns for our investors.

### 2023 Highlights:

- **+ R\$ 1.2 bi** in funding
- **+ R\$ 500 million** in Transactions
- We reach more than 500 thousand individual clients.
- We overfunded VISC, value R\$ 1.18 billion, becoming the largest shopping mall fund by market cap. We added a compliance clause to leased shopping mall contracts.
- We acquired 5 new assets, namely Conjunto Nacional shopping mall (Brasília - DF), Natal Shopping (Natal - RN), Via Sul Shopping (Fortaleza - CE), Madureira Shopping (Rio de Janeiro - RJ) and Shopping Estação (Curitiba - PR).
- **ESG initiatives carried out by tenants:** The headquarters of Rede Globo, in São Paulo, is one of the assets leased by Vinci Partners. In 2023, the installation of solar panels by tenants was approved. The installation is scheduled to take place during 2024.





## REAL ESTATE - CASES

**Ancar Ivanhoe Case:** One of the largest privately owned shopping center platforms in Brazil, Ancar is a prominent case in our portfolio, demonstrating broad engagement in ESG and socio-environmental responsibility issues. Vinci Partners has a stake in 9 shopping malls managed by the company.

Recently launched, the “**Horizonte ESG Ancar Ivanhoe 2030**” consolidates the company's principles regarding the conduct of its operations, aligned with solid business ethics practices, rational use of natural resources, social transformation of communities and appreciation of the workforce.

Furthermore, for the shopping center sector, waste generation is a critical material issue. Therefore, Ancar found ways to mitigate its impacts, generating positive socio-environmental value through initiatives that connect eco-efficiency with educational and social actions, mobilizing customers, retailers, suppliers and communities. An example is the Telhado Verde project, which, in a circular economy logic, guarantees the correct disposal of organic waste produced in restaurants and food courts in some of its shopping malls, transforming it into fertilizer. The compound is then applied to green areas and in the cultivation of pesticide-free vegetable gardens built on the roofs of shopping malls or in adjacent areas, in addition to being donated to customers and social organizations. The production generated in the gardens is destined for the employees and store owners themselves.

In the social sphere, Ancar developed an Inclusive Lounge, an exclusive space for children with Autism Spectrum Disorder (ASD) and their families, people with disabilities, the elderly and pregnant women, in a project at North Shopping Maracanaú, in Ceará, an asset controlled by VISC.



**PrudenShopping Case:** Fully acquired by VISC in 2019, Prudenshopping is the largest and most important shopping, leisure and gastronomy hub in West São Paulo. In 2023, Pruden began a more expressive and structured role in social and sustainable initiatives, demonstrating awareness of its role in society and its influence in the region.

Throughout 2023, Prudenshopping carried out several social initiatives, aimed at donations, inclusion and awareness. One example was the promotion of special sessions, providing a welcoming environment for children with autism and their families in its cinema rooms, specially adapted to serve them, with the participation of more than 1,000 children.

Among its initiatives in the environmental pillar, Pruden saved 45 thousand m<sup>3</sup> of drinking water from water resources during the year, through an Artesian Well. In addition, it uses renewable energy from PCHs, collects used cooking oil for transformation into Biodiesel and has 10 aluminums can collectors in the food court, which are later sent for recycling.

**VINCI**  
partners

VINP | Nasdaq Listed





## REAL ESTATE - CASES

**Fulwood Case:** One of the **largest rental companies for logistics warehouses in condominiums in Brazil**, Fulwood achieved, in 2023, the first **LEED Platinum certificate** for logistics warehouses in Brazil. The partnership with Vinci takes place in projects located in São Paulo and Minas Gerais.

Throughout the year, the company carried out campaigns to donate food, toys, clothes and blankets, supporting the Asilo São Vicente de Paulo, in Extrema (MG) and Vila Coquinho, which receives abandoned or abused children aged 0 to 17 and is located in Embu das Artes (SP). In the 10 warehouses located in Fernão Dias, campaigns were also carried out: eye health, Pink October, with skin cleansing and makeup, and environment week, with the planting of 12 fruit seedlings. In addition, it supports city halls in vaccination programs in cases of low population engagement at health centers.

In Extrema (MG), for example, they signed a partnership with the Department of Health and had 34 nurses at the entrance of the logistics warehouses, administering vaccines to employees who arrived at work. They also have a CV management process to support the hiring of people who live in communities close to the warehouses, benefiting both the local population and the tenants themselves.

**Porto Maravilha Case:** During analyzes conducted by Vinci in Porto Maravilha region (Port Region of Rio de Janeiro, adjacent to São Cristóvão), an opportunity to generate positive socio-environmental impacts was identified through the redesign of the project's master plan. Following Vinci's recommendation, Caixa renegotiated the construction potential rules with Rio de Janeiro City Hall, expanding the area previously defined for the construction of residential units. The project was put to a vote in the City Council and approved, resulting in an increase in the number of jobs in the region. Currently, of the 6,000 middle-class residential units initially planned, around 5,000 have already been sold. This initiative stands out as a significant transformation in a port region that, for years, was considered degraded.



Galpão Fulwood Extrema





## REAL ESTATE - CASES

Real Estate Listed Funds							
	VISC11	VILG11	VINO11	VIFI11	VIUR11	VCRI11	VICA11
Fundraising	R\$ 2,631 million	R\$ 1,489 million	R\$ 633 million	R\$ 67 million	R\$ 216 million	R\$ 149.3 million	R\$ 375 million *
Fund's Inception Date	Mar/14	Dec/18	Jul/13	Sep/19	Feb/20	May/21	Apr/22
IPO	Nov/17	May/19	Nov/19	Feb/20	May/21	May/22	-
Returns <sup>1</sup>	97.0% <sup>2</sup>	46.3% <sup>3</sup>	-12.7% <sup>2</sup>	28.8% <sup>3</sup>	5.3% <sup>2</sup>	10.26% <sup>2</sup>	19.71% <sup>3</sup>
Profitability	Shoppings centers	Logistics	Offices	Funds of funds	Urban Properties	Real Estate Credit	Agricultural Credit

1. The return is net of fund fees and gross of taxes.
2. Profitability since the IPO.
3. Profitability since the fund's inception.
- \* Asset value

“

I believe that today the industry as a whole has reached a higher level in terms of information quality, and in this scenario, I see that Vinci had a degree of contribution to raising the standard of information. This is part of our institutional role, to form an increasingly better market.

**Leandro Bousquet, Vinci Partner's Partner and Head of the Real Estate Strategy**

Base date: December 2023. Profitability obtained in the past does not represent a guarantee of future results. Investment in investment funds is not guaranteed by the credit guarantee fund



## PRIVATE CREDIT

GRI FS1 | FS2 | FS3 | FS5

SASB FN-AC-410a.2.

Our credit strategy has approximately **R\$ 5.4 billion under management**, distributed across approximately 200 assets, including debentures, CRIs<sup>11</sup>, CRAs, credit rights fund shares, among others. We offer our clients structured credit solutions, through investment alternatives with a **differentiated return-risk relationship**.

As with all Vinci strategies, governance is one of the most relevant topics in the area. We have a strong concern with the issue of corruption and need to meet high standards of compliance, in order to guarantee the requirements determined by BNDES and BNB. We developed the **Policy for Analysis of ESG Aspects of Private Credit Assets**, applicable to sustainable investment funds (IS Funds) or investment funds that incorporate ESG ("Funds that Integrate ESG"), following the best market practices, deliberations and guidelines issued by the Securities and Exchange Commission ("CVM") and Brazilian Association of Financial and Capital Market Entities ("ANBIMA"). Through this initiative, we defined segments in which we will not operate, such as tobacco production, generation of energy sources that

are not considered clean, betting and gambling, pornography, trade and production of weapons and ammunition.

On the other hand, we commit to working in accordance with ANBIMA Rules and Procedures for Investment in Sustainable Assets, including identifying IS Funds or Funds that integrate ESG, ensuring consistency between the name and objective of the fund; differentiation between various funds that already incorporate ESG risks and opportunities, even if they do not have sustainability as an objective, from those that do not; establishing requirements for these funds to demonstrate their commitment to sustainability and continued actions in this regard, and to disclose reporting information to investors, as well as publishing the Policy on our website.





## PRIVATE CREDIT

GRI FS1 | FS2 | FS3 | FS5

SASB FN-AC-410a.2.

In addition to our strong concern with environmental factors, we also pay attention to local communities, indigenous people, slave labor and child labor. Our segment maintains a low credit risk and high ESG standard mentality.

### Examples of evaluated ESG aspects of credit issuers:

**Environmental aspects:** waste management; logging; use of resources; carbon emission; and energy efficiency.

**Social aspects:** Diversity and inclusion; employee training and diversity; workplace safety; client's satisfaction; and work environment, compliance with applicable standards and legislation; customer satisfaction and relationships with suppliers/stakeholders; and mitigating impacts on local communities and indigenous people.

**Governance aspects:** legal actions and administrative sanctions against the company and key management personnel and shareholders; quality and independence of the Board of Directors;

quality of financial statements; and management ethics and integrity.

The Policy for Analysis of ESG Aspects of Private Credit Assets can be found through this link: [Policy for Analyzing ESG Aspects of Private Credit Assets](#)

Our Vinci Credit Infra fund has a differentiated regulation, which includes a series of risk criteria and parameters, as well as ESG aspects, that increase the selectivity of eligible assets. At the time of the asset acquisition by the Fund, it is verified whether the issuer provides evidence of socio-environmental compliance and fiscal compliance with the National Treasury, through the provision of certificates. The debenture deeds contain declarations, early maturity events, and issuer obligations related to the compliance with health, environmental, and occupational safety standards. In this way, in addition to a rigorous filter at the time of investment, there are also measures to prevent potential non-compliance with socio-environmental and governance criteria by the



issuing companies, thereby reducing our risk.

In this fund, investment in assets that encourage the arms trade is prohibited; motels, saunas and spas; gambling and betting; extraction and processing of asbestos and banks, savings banks and development agencies. There are also partial restrictions, as in the case of sanitation, in which sewage collection projects must provide treatment capacity for the existing sewage that will be collected or that will be implemented with resources arising from the investment in such Incentivized Assets. In the energy sector, only hybrid projects involving petroleum oil and other renewable energy sources in isolated systems will be eligible for support. In the case of the sugar and alcohol sector, for example, the activities supported by the fund are planting, renovation and financing of crops, industrialization of sugar cane intended for the production of ethanol and other biofuels derived from sugar cane and sugar. (except brown sugar).



## PRIVATE CREDIT

During the due diligence process, depending on the asset, we carry out verification of land regularity, environmental liabilities (deforestation, respect for the APP, environmental licenses, minimum work standards), construction licenses to ensure adherence to licenses and processes.

The complete [Vinci Credit Infra Regulations](#) can be read through this link: [Vinci Credit Infra](#)

Another great differentiator that we have and that drives us in the market is a young and engaged team, committed to their career, obtaining certifications and looking for ways to always be up to date and one step ahead in market and innovation issues.

### Main strategies:

**Real Estate Credit:** dedicated to direct and capital market credit operations, low risk with real guarantees or backed by real estate receivables, originated and structured mainly by our credit team, including senior guaranteed loans and mortgage-backed securities with real estate such as guarantee.

- Multisectoral portfolio of credit assets with real

estate guarantees (AF de Imóveis/Rec.) and Min. Rating “A-”;

- Long-term funds (VCI I and II) with a 10-year lock-up and their investor base is made up of local institutional investors, such as pension funds and insurance companies;
- VCRI/VIFI FIIs: CRI and FII funds in partnership with the Real Estate Strategy.

**Infrastructure Credit:** consists of a strategy made up of two sets of funds that share similar objectives, but belong to different series, called Vinci Sustainable Energy (VES) and Vinci Credit Infra. These funds focus their investments primarily on senior guaranteed debentures, prioritizing renewable energy sources, such as wind, solar and hydroelectric power, in compliance with strict ESG guidelines.

**VES:** was the first Credit fund in Brazil to obtain independent ESG certification in relation to compliance with the European Union's Sustainable Finance Disclosure Regulation (SFDR). It is a closed-end fund with a total term of 15 years, launched in 2018 after Vinci Partners successfully won a bidding process conducted by BNDES, together with some

of the largest Brazilian pension funds. The fund reached its maximum allocation in 2021 and is already in the process of returning capital to investors.



## PRIVATE CREDIT

**Vinci Credit Infra:** is an infrastructure credit fund that adopts the same methodological approach as VES, focusing on low-risk credit assets, especially in the renewable energy generation sector. Vinci was selected in two public call processes, one conducted by BNB (Banco do Nordeste do Brasil S.A.) and the other by BNDES (National Bank for Economic and Social Development) in 2022.

- Infra Debentures (Art. 2nd and 3rd Law 12,431), focusing on Renewable Energy and adherence to ESG principles. Rating AA by Fitch.
- Vinci Energia Sustentável: Long-term credit (15 years lock-up) with 1st grade real guarantees.

**Structured Credit/Multi-strategy:** This sub-strategy is composed of a set of multi-strategy credit funds that offer greater flexibility. These funds invest resources in various types of credit assets and instruments, covering private and corporate debt transactions, infrastructure debentures, CRIs/CRA's, and FIDCs, in which we often participate in the senior and mezzanine tranches.

- Debentures, Bonds, CRI/CRA, FIDCs, securitizations, etc.;
- Vinci Multi-strategy Credit (VCM) with a 10-year

lock-up;

- VCE Plus and VCE Selection; diversified portfolios of FIDCs/securitizations

**Exclusive Mandates:** This sub-strategy concerns a set of single investor mandates. The investment policy is adapted to the client's specific needs, in accordance with the investment guidelines and strategies developed by our credit team.

- Construction of customized credit portfolios to meet specific customer demands;
- Exclusive credit mandates, designed according to the appropriate suitability for each client, in relation to asset classes, term, liquidity, rating and risk profile.

**Agribusiness:** Structured credit operations (CRA) for agribusiness companies, providing long-term capital. The fund is managed by the Credit and Real Estate Strategies and is dedicated to credit operations with real guarantee.

- VICA11: Fi-Agro CRA real estate object of Public Offering of 360 million reais. Invests in a diversified credit portfolio within the

agribusiness sector in Brazil, targeting the main competitive regions and soft commodities, such as soybeans, corn, cotton, coffee, sugar and ethanol, as well as industries and production chains related to agribusiness. VICA focuses on bilateral senior secured credit transactions, which are originated and structured internally.

### Our differentiators:

- Senior Credit Team with long experience as investors in different industry sectors and in the most varied credit cycles;
- Credit Intelligence based on research and integrated into the Vinci platform;
- Track record in liquid and illiquid strategies, in multiple Credit asset classes;
- Expertise in structuring transactions, supported by a rigorous due diligence process;
- Proven investment process, combined with permanent risk monitoring and active portfolio management.



## PRIVATE CREDIT

### Highlights:

- **+ R\$ 600 million** of investments in long-term Infrastructure Debentures 100% aligned with the ESG agenda;
- Raising 2 new Exclusive Institutional Credit Funds **(+R\$ 300 million)**;
- Year in which the funds took off, raised and allocated significantly resources, mainly in basic sanitation assets and solar and wind generation. Today, VES is the reference fund in the Strategy, with approximately R\$ 500 million in assets;
- Growth of around 20% in AuM segment and positive performances, even in a challenging year for credit, with companies going bankrupt, entering into judicial recovery, with relevant cases of fraud in the market;
- **VES (Vinci Sustainable Energy) and Vinci Credit Infra funds** at a high ESG standard, once again, with ESG certification from the consultancy Nint (Certification has been renewed annually since 2021).
- **VCE Selection FIC FIM and VCE Selection Advisory FIC FIM:** Structured credit funds classified as 5 stars, with consistent performances and low volatility.

“ For 2024 year, we want to continue delivering solid and resilient performance, which meets our customers' expectations. Furthermore, we want to preserve the recognition we have acquired in our performance and fundraising.

**Gustavo Cortes - Partner in the Credit segment**







## PRIVATE CREDIT

Main Credit Products							
	FI-Institutional Infrastructure	FI-Infra Retail	VES	VCI I	VCI II	VCM	VCE SELECTION*
AUM	1,027,187,396.64	410,487,386.52	590,684,956.44	113,869,683.84	806,523,822.64	365,531,800.86	231,931,370.90
Investment period	36 months + possible 6 months extension	Undetermined	36 months + possible 6 months extension	36 months + possible 6 months extension	36 months + possible 6 months extension	36 months	Undetermined
Fund Start	11/04/2022	11/07/2022	09/03/2018	02/05/2014	12/19/2019	11/12/2020	06/17/2015
Profitability <sup>1</sup>	<b>16.24%</b>	<b>15.41%</b>	<b>74.66%</b>	<b>187.81%</b>	<b>41.22%</b>	<b>43.07%</b>	<b>124.56%</b>
% in relation to the CDI	<b>106.06%</b>	<b>101.08%</b>	<b>157.87%</b>	<b>134.70%</b>	<b>113.09%</b>	<b>130.70%</b>	<b>116.63%</b>
Strategy	Infrastructure	Infrastructure	Infrastructure	Real Estate	Real Estate	Multistrategy	Structured

### Note:

Vinci Credit Infra strategy covers the FI-Infra Institucional and FI-Infra Retail funds.

1. Net profitability since the IPO. Base date: December 2023. Profitability obtained in the past does not represent a guarantee of future results. Investment in investment funds is not guaranteed by the credit guarantee fund.



## SPECIAL SITUATIONS

Our Special Situations segment seeks investments with equity returns and downside protection, through efficient diversification.

Among our strategies in the segment, the one based on Litigation Finance is already linked to ESG aspects, as it aims to cover the legal expenses of people and companies in judicial and arbitration proceedings in which the author has a good right but does not have the resources to pursue it. By making environmental and capital market litigation financially viable, our investments catalyze an increase in the socio-environmental and governance standards of companies, by showing that there are funds willing to enable those who suffer harm to be able to litigate, on an equal footing, against those whose irresponsibility caused them harm.

The pressure from investors for consistent ESG practices increases every day, which we understand to be a natural evolution of the market to face today's challenges. Therefore, robust governance processes, which guarantee transparency and real knowledge

of a value chain, are fundamental to mitigating risks and taken so seriously by all Vinci segments.

Our strategy is divided into four pillars:

1. **Downside Protection:** investments with guaranteed structures prevent capital losses even in adverse scenarios;
2. **Efficient Diversification:** five sub strategies with different levels of risk and return and low dependence on the macroeconomic scenario;
3. **Sector Agnostic:** wide range of opportunities, with the ability to invest in assets at different stages and sectors;
4. **Associative Profile:** ability to invest individually or through joint vehicles with other players.

## SPECIAL SITUATIONS

### Main substrategies:

- **Financing in the Primary Market:** new capital provided through structured credit solutions. Downside protection through guarantees that, combined with operational recovery, takes to our positive return goals and limit our possible losses. The credit profile of borrowers ranges from distressed to high yield;
- **Financing in the Secondary Market:** acquisition of assets from creditors. Illiquid assets, with different credit profiles. Superior returns achieved through discounted prices combined with better recovery strategies, involving guarantees (judicial and extrajudicial enforcement) and payment capacity through operational improvements;
- **Judicial Assets:** Acquisition of credits arising from legal or arbitration proceedings filed against public or private entities;
- **Litigation Financing:** financing the costs of processes by authors of legal or arbitration actions who have legitimate claims, but do not have the financial resources to support the legal

dispute;

- **Credit Platforms:** dispersed operations (retail), scalable through the use of technology in the origination and processing process.

### Flagship Funds:

#### SPS Vintage I

Divestment Period  
Total Committed: R\$ 135 million  
2018 Vintage

#### SPS Vintage II

Divestment Period  
Total Committed: R\$ 671 million  
2020 Vintage

#### SPS Vintage III

Divestment Period  
Total Committed: R\$ 1.1 billion  
2021 Vintage





## SPECIAL SITUATIONS

### Vinci Differentiators:

- Smart Money Investors: highly qualified investor base that provides not only financing, but also support in the origination and underwriting of operations;
- Reputation & Relationships: close relationship with several banks, investors and other managers
- Expertise in Various Sub-Strategies: proven track record in diversified strategies provides a better risk-return profile, with additional protection against macroeconomic factors.

### Highlights:

- Continuation and deepening of our Litigation Finance strategy, with financing of new cases, which include environmental and antitrust damages.
- Investments in 2023:
  - **R\$ 325 million** already invested
  - **R\$ 94 million** in commitments already signed



“

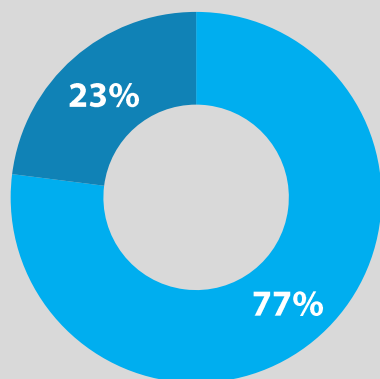
With Vinci's entry into the renegotiation of an agreement that resulted in the payment of a debt through shares in a company in the Oil and Gas sector, we changed the entire Board and took the topic of energy transition as an agenda for discussions, so that we can drive in the best way, ensuring less damage to the environment.

**Tomás Jatobá - Vinci Partner's Special Situations Partner**

## LIQUID STRATEGIES

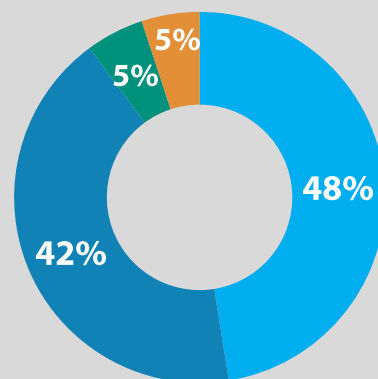
Our Liquid Strategies segment comprises two business strategies: **Public Equities and Hedge Funds**. In 2023, we managed a total of R\$ 12 billion in assets, 77% of which came from Public Equities and 23% from Hedge Funds.

Liquid Strategies AUM  
per strategy



Public Equities  
Hedge Funds

Liquid Strategies AUM  
per type of investor



Local Institutional  
Institutional Offshore  
HNWI  
Allocators & Distributors

## PUBLIC EQUITIES

Our organization has extensive experience in investing in Public Equities in Brazil. We maintain a focus on investments in companies for an average period of three to five years, carried out after rigorous analysis and thorough review by our analysis and management teams.

Our Public Equities strategy operates according to two aspects:

- **All Caps:** strategy based on long-term performance, based on a concentrated portfolio and fundamental analysis, without restrictions in terms of market capitalization. Our main solution for this strategy is the Vinci Mosaico, which seeks to consistently overcome the Brazilian stock market indices over time.
- **Dividends:** focused on well-managed companies with a strong presence in their markets, generating significant returns through the payment of dividends. Our main fund for this investment strategy is Vinci Gas Dividends, which seeks long-term returns by investing in companies with a consistent track record of paying out dividends.

## HEDGE FUNDS

We operate with portfolio managers, with independent strategies, in two main areas:

- **Absolute Return:** seeks opportunities across a wide range of assets, regions and risk factors. Most strategies will be momentum/market timing. The credit market is considered in special situations.
- **Capital preservation is essential:** strategies will be managed by independent managers with a unique approach aimed at maximizing diversification and optimizing capital allocation.

## ESG APPROACH TO EQUITIES

GRI FS2 | FS3 | FS5

SASB FN-AC-410a.2.

To evaluate the main ESG aspects and indicators of companies listed on the stock exchange, we hired a specialized consultancy to develop questionnaires that quantify the ESG practices of invested companies and **generate an exclusive scoring**. For selected mandates, this scoring system can be considered by analysts to calculate the discount rate applied in the company valuation process. Although we do not have a pre-defined list of vetoes, except for exclusive mandates with this specification, ESG issues can influence the viability of the investment or even lead to divestment. The completion of the questionnaires is based on the importance of the asset in the portfolio and the period of stay in the portfolio.

Liquid fund teams seek, in certain circumstances, **to engage constructively and proactively with investee companies**, collaborating with groups of investors to vote at meetings, especially

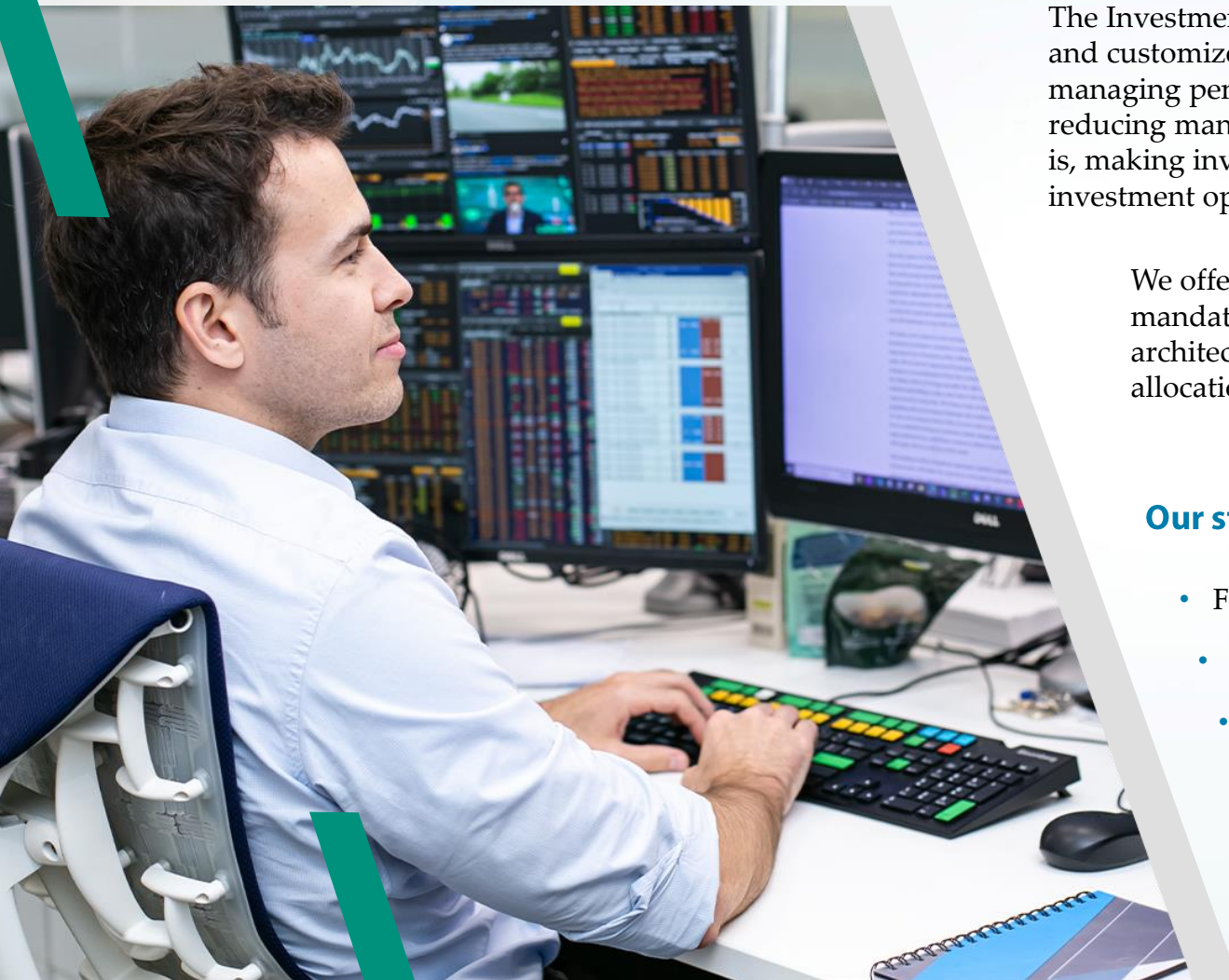
on issues related to governance or board elections. The participation priority varies according to the relevance of the asset in the portfolio and the importance of the issues discussed.

Vinci Partners has solid experience in investing in shares listed in Brazil, with a focus on maintaining investments in companies for approximately three to five years, after a careful analysis and review by our analysis and management teams, taking into account our internal controls. **Our greatest differential is our ability to leverage relationships within the Vinci organization with the aim of improving the investment selection process.**





## INVESTMENT SOLUTIONS AND PRODUCTS (IP&S) GRI FS1



The Investment Solutions & Products segment seeks to build and implement differentiated and customized portfolios, with a clear social bias. This is because we are responsible for managing pension and welfare funds in institutional markets, with the main objectives of reducing management costs, educating participants and promoting financial inclusion, that is, making investments accessible to everyone. For this reason, our funds offer minimum investment options with attractive values.

We offer our clients personalized financial products access, focusing on exclusive mandates for institutional investors and HNWI<sup>12</sup>, both through an open architecture platform and through internal asset suggestions, aligned with the allocation preferences, goals and risk appetite of each one of them.

### Our strategy:

- Focus on sophisticated investment strategies with alpha generation;;
- Open Platform;
- Construction of customized portfolios;
- Constant monitoring of portfolio risk;
- Risk allocation in the medium and long term;
- Selection and monitoring of managers can take ESG practices into account.

## INVESTMENT SOLUTIONS AND PRODUCTS (IP&S)

Through the consistent returns we generate for our clients in the long term, we provide them the opportunity to guarantee greater security and peace of mind when enjoying the money invested over the years in our funds.

### Our differentiators:

- International presence;
- Differentiated access to managers;
- Relevant proprietary capital invested in strategy.

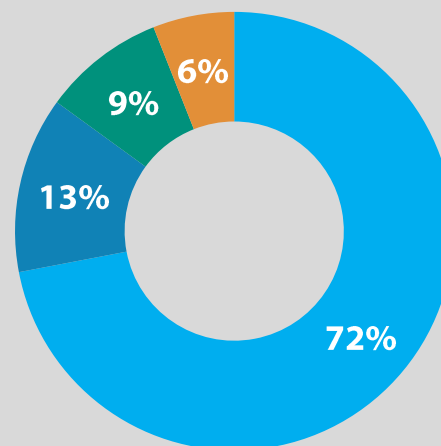
### 2023 Highlights:

- The year 2023 represented **R\$ 23 billion in AuM**, with 72% coming from exclusive mandates, 13% from pension funds, 6% from international allocation, and 9% from mixed funds.

“The ESG agenda can help Vinci with one of our biggest objectives, which is to maximize return and minimize risk.

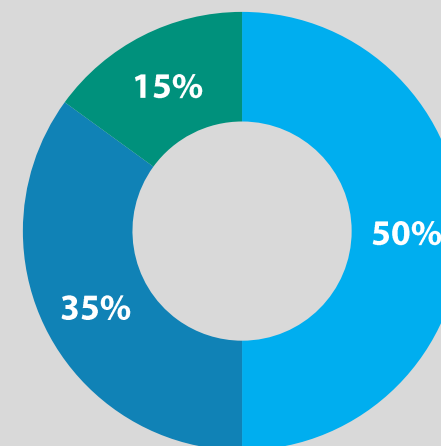
**André Simões, IP&S Partner**

IP&S AUM per strategy



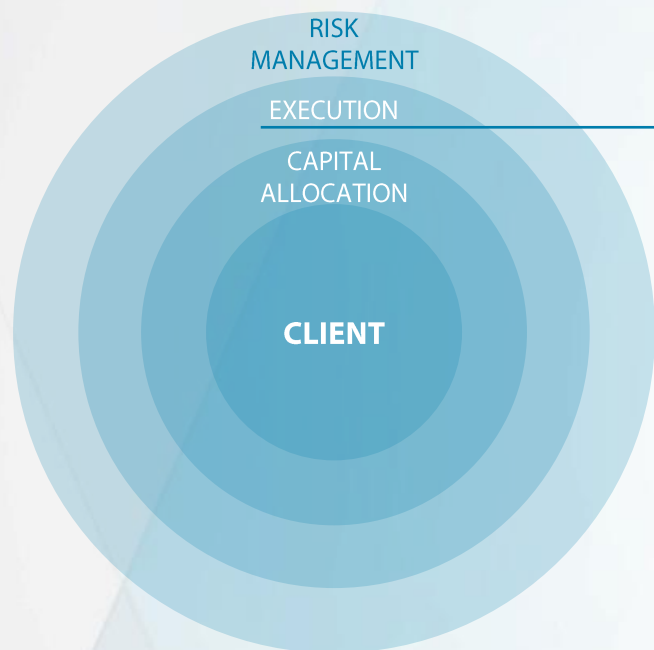
- Separate Mandates
- Pension Plans
- Commingled Funds
- International

IP&S AUM per type of investor



- Local Institutional
- HNWI
- Allocators & Distributors

## INVESTMENT SOLUTIONS AND PRODUCTS (IP&S)



Team with extensive experience, managers in São Paulo and New York specializing in alternative assets.

Custom-built portfolios, implementation and risk management.

Opportunistic approach to liquid assets.

Wide investment universe, including seeding, co-investments and direct investments.

Robust risk management around the global portfolio.

Growth in the number of institutional clients in 2022 they accounted for 44% of the segment's AuM, while this year represent 50%.

ESG rating analysis due to the request made by Sura Security Company, carried out by Fitch Ratings.

### Sura Case

Vinci Partners is Sura investment portfolio manager, a Latin American platform with global reach, specialized in investment and asset management solutions.

In the continuous search for advances in the ESG theme, Sura counts on the participation of Vinci in its internal committees and issues related to this subject are frequently discussed.

The company seeks to identify ESG trends and opportunities in the market that can connect with its business model. In its investments, Sura evaluates the company's history in relation to governance, certifications and initiatives. In 2023, in partnership with Vinci Partners and through Fitch Ratings, it carried out a survey on the classification of some assets in environmental, social and governance aspects.

“

The role that Vinci has been playing with Sura, focused on discussions and market updates, has been great relevance to us, as it provides us a support for making important decisions and depending on the case, reviewing certain policies locations.

*External stakeholder - Investee*





## CORPORATE ADVISORY

Our purpose is to provide advisory services, especially in strategic mergers and acquisitions, capital market transactions, private fundraising and liability management for medium and large Brazilian companies. In addition, we conduct assessments, issue equity opinions and provide specialized advice to the boards of directors of relevant companies in Brazilian market.

Vinci Partners has the capacity and vast experience to participate in transactions that often require complex solutions, building relationships and aligning interests with clients over long term. Our Corporate Advisory platform offers conflict-free consultancy, with experience in creating value.

### Main substrategies:

- **Mergers and Acquisitions (M&A):** advice on acquisitions, sales, joint ventures and mergers, private placements, fundraising, capital analysis and corporate structure and valuation reports;
- **Capital Markets:** conflict-free advice for IPO and pre-IPO, block trades, debt restructuring, market/investor communication, debt issuances and operations in special situations.

### Our differentiators:

- Conflict-free advice, ensuring flexibility to engage in transactions that often require complex solutions, long-term relationships and alignment of interests with clients;

- Dedication and attention from senior professionals to all clients - senior people hands-on;
- Acting as trusted advisors for clients seeking local and/or product experience in the Brazilian market.

### Highlights:

#### Top deals of the year:

**QI Tech:** Fundraising carried out with General Atlantic and Across totaling R\$ 1.0 billion and Singulare Acquisition;

**Agemar:** R\$ 480 million Raising in incentivized debentures;

**BEMOBI:** Agenda Edu, 7aZ and Nomowave Strategic Acquisitions;

**Illian:** Investment agreement with Acelen and PERFIN;

**Morro Verde:** Exclusive financial advisor to Morro Verde Fertilizers in the sale of a relevant stake to Ore Investimentos.



## RETIREMENT SERVICES

Our new strategy emerged with the aim to help people achieve their retirement goals by planning, allocating and monitoring their investments through a simplified and personalized digital experience.

Nowadays, insurance companies linked to banks represent approximately 90% of the pension market. The most recent portability figures indicate a trend of flow from these incumbent players to independent insurers (according to Fenaprevi and SUSEP). This macro trend of decentralization is one of Vinci's main growth vectors as we combine the offering of products with high quality management with a digital, simple and transparent customer experience.

### Our differentiators:

- Simple and quick journey: our pension application is intuitive, offering a 100% digital journey that allows you to follow different aspects of the pension plan;
- Personalized portfolio: we developed internally, at Vinci Partners, a proprietary Advisory robot tool to personalize the pension investment portfolio, taking into account various aspects of the client, such as: age, objectives, risk appetite etc This solution is personalized considering the person's life cycle and supported by solid risk metrics aimed at maximizing the probability of achieving life goals with the least possible risk.
- Information and transparency: all pension plan information is available in the palm of the client's hand.

### Highlights:

In 2023, we were approved by SUSEP, and we became members of both [CNSeg](#) and [Fenaprevi](#).

Both organizations have various thematic commissions that discuss best practices, regulations, and engage with government agencies to promote the evolution of the insurance industry.

### App launch: MIO Previdência

### Vinci Partners as first corporate client







# APPENDIX



## SUSTAINABLE DEVELOPMENT GOALS (SDG)

The **SDGs**, established by the UN, are a **global call** to action to eradicate poverty, preserve the environment and climate, and ensure that all people everywhere can enjoy peace and prosperity.



## VINCI PARTNERS STRATEGIC CAPITAL – IRF<sup>13</sup>



### Financial

Resources for service delivery

Pages: 10, 11 ,62 a 66, 70, 78, 79, 83, 86, 89, 92, 97, 98, 100 a 102, 105 and 107



### Manufactured

Physical assets. Building and infrastructure

Pages: 23 and 55



### Intellectual

Intangible assets. Knowledge, procedures and protocols

Pages: 26, 27, 31, 40, 42, 43, 46, 47 and 48



### Natural

All renewable and non-renewable environmental resources

Pages: 55 and 56



### Social and relationship

Ability to share information improves collective well-being

Pages: 25, 28, 50 to 54



### Human

Skills, experiences and capacity to innovate

Pages: 10, 23, 24, 40 to 48





## GRI CONTENT SUMMARY

GRI Standards	Disclosure	Report location	Page
GRI 1: Foundation 2021			
<b>GRI 2: General Disclosures</b>	<b>The organization and its reporting practices</b>		
	<b>2-1 Organizational details</b>	Vinci Partners	23
	<b>2-2 Entities included in the organization's sustainability reporting</b>	About this report	16
	<b>2-3 Reporting period, frequency and contact point</b>	About this report	16
	<b>2-4 Restatements of information</b>	There were no restatements of information in the reporting period	
	<b>Activities and workers</b>		
	<b>2-6 Activities, value chain and Other business relationships</b>	Vinci Partners; Structure and Culture; Our Strategy	23 ; 26 ; 27 ; 63-65
	<b>2-7 Employees</b>	People and Management Indicators	44-45
	<b>2-8 Workers who are not employees</b>	People and Management Indicators	44-45





## GRI CONTENT SUMMARY

<i>GRI Standards</i>	<i>Disclosure</i>	<i>Report location</i>	<i>Page</i>
<b>GRI 2: General Disclosures</b>	<b>Governance</b>		
	<b>2-9 Governance structure and composition</b>	Corporate Governance; Board of Directors; Committees	28-33
	<b>2-10 Nomination and selection of the highest governance body</b>	Board of Directors	29
	<b>2-11 Chair of the highest governance body</b>	Board of Directors	29
	<b>2-12 Role of the highest governance body in overseeing the management of impacts</b>	Corporate Governance	28
	<b>2-13 Delegation of responsibility for managing impacts</b>	ESG Committee	32-33
	<b>2-14 Role of the highest governance body in sustainability reporting</b>	About this report	16
	<b>2-15 Conflicts of interest</b>	Main Compliance and Risk Management instruments	37
	<b>2-16 Communication of critical concerns</b>	Main Compliance and Risk Management instruments	37



## GRI CONTENT SUMMARY

GRI Standards	Disclosure	Report location	Page
	Strategy, policies and practices		
	2-22 Statement on sustainable development strategy	Messages	5-7
	2-23 Policy commitments	Messages; Main Compliance and Risk Management instruments	5-7 ; 37
	2-24 Embedding policy commitments	Main Compliance and Risk Management instruments	37
	2-25 Processes to remediate negative impacts	Main Compliance and Risk Management instruments	37-39
	2-26 Mechanisms for seeking advice and raising concerns	Audit Committee; Main Compliance and Risk Management instruments	30 ; 37
	2-27 Compliance with laws and regulations	Compliance and Risk Management; Main Compliance and Risk Management instruments	36-37
	2-28 Membership associations	Generated Value in 2023	14
	Stakeholder engagement		
	2-29 Approach to stakeholder engagement	Diversity, Equity and Inclusion	46-47
GRI 3: Material Topics	Disclosures on material topics		
	3-1 Process to determine material topics	Vinci Materiality	19
	3-2 List of material topics	Vinci Materiality	20
	3-3 Management of material topics	Vinci Materiality	18



## GRI CONTENT SUMMARY

<i>GRI Standards</i>	<i>Disclosure</i>	<i>Report location</i>	<i>Page</i>
<b>GRI 200: Specific Content: Economic</b>	<b>Economic Performance</b>		
	<b>201-1 Direct economic value generated and distributed</b>	Generated Value in 2023	10-13
	<b>201-2 Financial implications and other risks and opportunities due to climate change</b>	Risk factors considered in the report 20-F	
	<b>201-3 Defined benefit plan obligations and other retirement plans</b>	All employess receive the same health and dental plan	
	<b>Indirect Economic Impacts</b>		
	<b>203-1 Infraestructure investments and services supported</b>	Sponsorship and Private Social Investment, Private Equity - VIR; Infraestructure; Real Estate	49-54 ; 76-82 ; 89
	<b>203-2 Significant indirect economic impacts</b>	Sponsorship and Private Social Investment, Private Equity - VIR; Infraestructure; Real Estate	49-54 ; 76-82 ; 89
	<b>Anti-corruption</b>		
	<b>205-1 Operations assessed for risks related to corruption</b>	Risk Management Strategies	38-39
	<b>205-2 Communication and training about anti-corruption policies and procedures</b>	Compliance and Risk Management	35
	<b>205-3 Confirmed incidentes of corruption and actions taken</b>	There were no confirmed cases of corruption in the reporting period	
	<b>Anti-competitive Behavior</b>		
	<b>206-1 Legal action for anti-competitive, anti-trust and monopoly practices</b>	There were no legal actions for unfair competition, trust and monopoly practices pending or closed in the reporting period	





## GRI CONTENT SUMMARY

<i>GRI Standards</i>	<i>Disclosure</i>	<i>Report location</i>	<i>Page</i>
<b>GRI 300: Specific Content: Environmental</b>	<b>Energy</b>		
	<b>302-1 Energy consumption within the organization</b>	Internal Environmental Practices	55
	<b>Emissions</b>		
	<b>305-1 Direct (scope 1) GHG emissions</b>	GHG emissions 2023	57-60
	<b>305-2 Energy indirect (scope 2) GHG emissions</b>	GHG emissions 2023	57-60
	<b>305-3 Other indirect (scope 3) GHG emissions</b>	GHG emissions 2023	57-60
<b>GRI 400: Specific Content: Social</b>	<b>305-5 Reduction of greenhouse gas GHG emissions</b>	GHG emissions 2023; Neutralization of GHG Emissions	57-61
	<b>Employment</b>		
	<b>401-2 Benefits provided to full-time employees that are not provided to temporary or parttime employees</b>	Vinci Partners does not have temporary employees	
	<b>401-3 Parental leave</b>	Diversity, Equity and Inclusion	47
	<b>Training and Education</b>		
	<b>404-2 Programs for upgrading employee skills and transition assistance programs</b>	Training & Development; Development and Dialogue	42 ; 48



## GRI CONTENT SUMMARY

GRI Standards	Disclosure	Report location	Page
	<b>Diversity and Equal Opportunity</b>		
	<b>405-1 Diversity of governance bodies and employees</b>	People and Management Indicators	41
	<b>405-2 Ratio of basic salary and remuneration of women to men</b>	People and Management Indicators	41
	<b>Non-discrimination</b>		
	<b>406-1 Incidences of discrimination and corrective actions taken</b>	There was no record of a discrimination complaint at Vinci Partners in the reporting period	
<b>Sector Disclosures: Financial Services (version G4)</b>	<b>Product Portfolio</b>		
	<b>G4-DMA   FS1 Policies with specific environmental and social components applied to business lines</b>	Private Credit; Investment Products & Solutions (IP&S)	93-94; 104
	<b>G4-DMA   FS2 Procedures for assessing and screening environmental and social risks in business lines</b>	Private Equity; Vinci Capital Partners (VCP); Private Credit; <i>Liquid Strategies</i>	67-70 ; 93-94 ; 103
	<b>G4-DMA   FS3 Processes for monitoring clients' implementation of ans compliance with environmental and social requirements included in agreements or transactions</b>	Private Equity; Vinci Impact and Return (VIR); Vinci Capital Partners (VCP); Private Credit; <i>Liquid Strategies</i>	67-70 ; 76-77 ; 93-94 ; 103
	<b>G4-DMA   FS4 Process (es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines</b>	Vinci Capital Partners (VCP)	69-70
	<b>G4-DMA   FS5 Interactions with clients/investees/business partners regarding environmental and social risks and opportunities</b>	Vinci Capital Partners (VCP); Private Credit; <i>Liquid Strategies</i>	69-70 ; 93-94 ; 103



## SASB SUMMARY

Disclosure	Report location	Page
<b>Employee Diversity &amp; Inclusion</b>		
<b>FN-AC-330a.1. - Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees</b>	People and Management Indicators	44-45
<b>Incorporation of Environmental, Social, and Governance Factors in Investment Management &amp; Advisory</b>		
<b>FN-AC-410a.1. - Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing and (3) screening</b>	Private Equity - Vinci Impact and Return (VIR); Infrastructure - VICC	78-79 ; 83
<b>FN-AC-410a.2. - Description of approach to incorporation of environmental, social and governance (ESG) factors in investment or wealth management processes and strategies</b>	Private Equity; Vinci Capital Partners (VCP); Private Credit; Liquid Strategies	67-70 ; 93-94 ; 103
<b>Business Ethics</b>		
<b>FN-AC-510a.2. - Description of whistleblower policies and procedures</b>	Main Compliance and Risk Management instruments	37





## Contact



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## Credits

### General Coordination

Vinci Partners ESG Committee

### Technical Consultancy

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### Writing and editing

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### Graphic Project

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Dani Leite Fotografia

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Arquivos das instituições e investidas

### Translation (English)

Alvarez & Marsal

## Disclaimer

This document is for informational purposes only and should not be interpreted as a service offer by Vinci Partners Investments Ltd. or any of its affiliates ("Vinci Partners"), it does not constitute an offer to sell or an invitation to offer to buy any investment fund managed by Vinci Partners, or any security mentioned herein.

This Report reflects Vinci's views and has not been independently verified and should not be interpreted as indicative of actual events that will occur.

Certain information in this document constitutes "forward-looking statements" or projections that can be identified by the use of terms such as "may", "will", "should", "expects", "anticipates", "estimates", "intends", "continues", "aims" or "believes" (or negatives thereof) or other variations or comparable terminology. By their nature, forward looking, statements or projections 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 of our control. Such factors could cause actual results, performance or developments to differ materially from those expressed or implied by such forward-looking statements or projections and there is no guarantee that such forward-looking statements or projections will prove to be correct.

One should not assume that any of the positions, transactions or strategies discussed herein have been or will be profitable, or that investment decisions that Vinci will make in the future will be profitable. To evaluate the performance of any investment funds, an analysis of a period of at least 12 (twelve) months is recommended. Past performance is not indicative and does not guarantee future results.

The information presented herein is not comparable, indicative or guarantee of future results of Vinci Partners or the funds managed by them.



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