

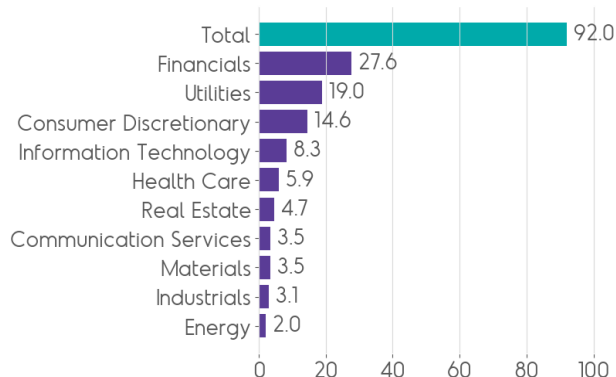
## Aster Capital

Aster Capital is a long-only fund investing in publicly traded companies in Brazil that combine both quality and growth. We are long-term oriented and along with the traditional bottom-up analysis, we use data science, integrated in our research, to deepen our investment analysis and allow us to invest in the sustainable winners of each sector.

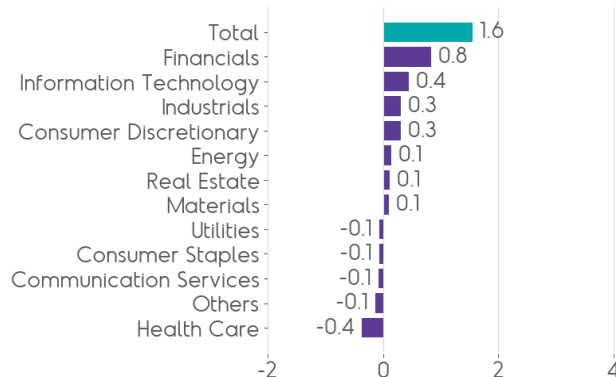
## Performance (% , BRL)

|                      | JAN      | FEB  | MAR   | APR   | MAY   | JUN   | JUL   | AUG  | SEP   | OCT  | NOV             | DEC  | YEAR  |
|----------------------|----------|------|-------|-------|-------|-------|-------|------|-------|------|-----------------|------|-------|
| Aster                | 8.7      | -4.7 | 4.2   | 13.1  | 4.6   | 1.6   |       |      |       |      |                 |      | 29.6  |
| 2025 IPCA+Yield IMAB | 1.0      | 1.3  | 1.5   | 1.1   | 1.0   | 0.8   |       |      |       |      |                 |      | 6.8   |
| MSCI Brazil          | 6.4      | -3.9 | 3.6   | 4.3   | 0.6   | 2.7   |       |      |       |      |                 |      | 14.0  |
| Aster                | -2.6     | 1.5  | -0.6  | -6.6  | -1.2  | 2.4   | 3.0   | 6.5  | -2.4  | -1.4 | -5.9            | -7.0 | -14.4 |
| 2024 IPCA+Yield IMAB | 1.0      | 1.0  | 1.0   | 0.8   | 0.9   | 0.8   | 0.9   | 0.7  | 0.7   | 1.1  | 0.9             | 1.1  | 11.6  |
| MSCI Brazil          | -4.3     | 1.0  | -0.9  | -0.8  | -4.1  | 2.5   | 2.8   | 6.9  | -4.5  | 0.4  | -2.9            | -6.1 | -10.3 |
| Aster                | 4.2      | -6.4 | -0.9  | 3.2   | 8.9   | 9.0   | 2.6   | -3.5 | -1.7  | -4.5 | 13.5            | 5.0  | 31.1  |
| 2023 IPCA+Yield IMAB | 1.1      | 1.0  | 1.4   | 1.0   | 1.0   | 0.5   | 0.5   | 0.7  | 0.7   | 0.7  | 0.7             | 0.9  | 10.7  |
| MSCI Brazil          | 3.0      | -6.8 | -3.2  | 2.1   | 2.6   | 9.2   | 3.8   | -4.5 | 1.7   | -3.1 | 11.6            | 5.8  | 22.4  |
| Aster                | -2.6     | -1.4 | 5.1   | -11.5 | -2.0  | -8.0  | 6.2   | 5.5  | 0.1   | 9.8  | -10.0           | -4.1 | -14.4 |
| 2022 IPCA+Yield IMAB | 1.1      | 1.1  | 1.8   | 1.8   | 1.4   | 1.1   | 0.7   | 0.1  | 0.2   | 0.6  | 1.0             | 1.1  | 12.4  |
| MSCI Brazil          | 7.6      | 1.9  | 5.2   | -9.9  | 3.9   | -11.3 | 5.4   | 6.5  | 0.8   | 3.8  | -1.3            | -2.2 | 8.8   |
| Aster                |          |      |       |       |       |       |       |      |       |      |                 | -0.8 | -0.8  |
| 2021 IPCA+Yield IMAB |          |      |       |       |       |       |       |      |       |      |                 | 1.4  | 1.4   |
| MSCI Brazil          |          |      |       |       |       |       |       |      |       |      |                 | 3.3  | 3.3   |
|                      | JUN 2025 |      | 2025  |       | 12M   |       | 24M   |      | 36M   |      | Since inception |      |       |
| Aster FIC FIA        | 1.6%     |      | 29.6% |       | 19.7% |       | 25.6% |      | 52.9% |      | 23.6%           |      |       |
| IPCA+Yield IMAB      | 0.8%     |      | 6.8%  |       | 12.7% |       | 24.2% |      | 36.7% |      | 50.3%           |      |       |
| MSCI Brazil          | 2.7%     |      | 14.0% |       | 9.4%  |       | 17.5% |      | 41.8% |      | 40.6%           |      |       |

## Exposure (%) - Monthly



## Performance Attribution (%) - Monthly



## Details

|                                  |                                |
|----------------------------------|--------------------------------|
| Inception Date                   | November 30 <sup>th</sup> 2021 |
| Number of positions              | 22                             |
| Top 10 positions (%)             | 63.9                           |
| Aster's NAV (R\$, End of Period) | 366,444,814                    |

**Disclaimer:** This material is for informational purposes only and it should not be the main or sole reason for making an investment decision. Investors are responsible for seeking information about all risks before making any investment decision. This material does not contain all important information that should be considered or analyzed. To invest in our fund, please contact an authorized distributor. Past performance is not a guarantee of future results. The profitability disclosed is not net of taxes. Investments in the fund are not guaranteed by the fund administrator, the manager, any insurance mechanism, or even by the credit guarantee fund (FGC). Investors are advised to carefully read the Supplementary Information Form and the investment fund regulations before investing.

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