

Investment Objective & Strategy

SPCAPITAL GLOBAL TECHNOLOGY INVESTMENT FUND (“GTF” or the “Fund”), managed by São Pedro Capital Investimentos S.A. (“SPC” or the “Manager”), aims to achieve long-term capital appreciation by allocating capital primarily in shares of technology-enabled global companies listed on global stock exchanges, with a particular focus on companies located in the Americas, Europe, and Asia. GTF is incorporated in the Cayman Islands, with its monthly NAV denominated in U.S. dollars, and with no currency hedge. The Fund seeks to deliver returns above the MSCI All Country World Index (“MSCI ACWI” or “ACWI”).

General Information

FUND	SPCAPITAL GLOBAL TECHNOLOGY I. F.
JURISDICTION	Cayman Islands
REGULATOR	Cayman Islands Monetary Authority - CIMA
INVESTMENT MANAGER	São Pedro Capital Investimentos S.A.
PORTFOLIO MGMT.	Thiago Kapulskis and José Medeiros
RTA	Ogier Global Investor Services (Cayman) Ltd.
NAV CALCULATOR	BNY Mellon Serviços Financeiros DTVM S/A
AUDITOR	EY Cayman Ltd.
ELIGIBLE INVESTORS	Sophisticated Investors
BENCHMARK	MSCI ACWI
TAXATION	No withholding tax
INCEPTION DATE	November 2025
DURATION	Unlimited

Fees

MANAGEMENT FEE	1.50% a.a.
PERFORMANCE FEE ⁽¹⁾	20.0% above MSCI ACWI, with HWM

Subscriptions & Redemptions

MINIMUM INVESTMENT	US\$100,000
MINIMUM ADD. INVEST.	US\$100,000
SUBSCRIPTION REQUEST	Up to 5 Business Days before the Subs. Date
SUBSCRIPTION PAYMENT	3 Business Days before the Subs. Date
SUBSCRIPTION DATE	First Business Day of each month
REDEMPTION REQUEST	Up to 5 Busin. Days before the Redem. Date
REDEMPTION DATE	First Business Day of each month
REDEMPTION SETTLEMENT	Within 10 calendar days of Redemption Date

Asset Allocation Highlights

Number of Positions

15 to 20 Concentrated portfolio of *listed global technology stocks*

Target Returns

15-20% p.a. in USD *In line with the performance of technology companies over the last 10 years⁽²⁾*

Geographic Exposure

Global *Primarily U.S. with allocations in Europe and Asia*

Investment Horizon

2-4 years *Varies depending on the impact and maturity stage of trends*

Investment Style

Long Only *Fundamentalist, theme-oriented, with strong valuation discipline*

Fund Capacity

+US\$1bn *Due to the high liquidity of the target assets*

Why Invest in Global Technology through the GTF?

Specialization

GTF has a **specialized team in technology**, with decades of experience in **liquid and illiquid investments, equity research, C-Level, boards, financial and strategic advisory**

Access

GTF is based in **São Paulo and San Francisco**, with **broad global relationships** with financial institutions, consulting firms, auditors, and entrepreneurs, enabling **first-hand access to trends**

Innovation

GTF provides access to the **value creation process** of companies at the **forefront of innovation** and with strong **transformational potential** in the technology sector

Diversification

GTF invests in companies driven by **technological transformations** in the world's **largest capital markets**, providing diversification and depth within the **themes** we track

Note 1: 20% of the appreciation in the Net Asset Value per Share above the High Water Mark (“HWM”), increased by MSCI All Country World Index (ACWI).

Note 2: The target return is merely indicative and reflects the historical 10-year performance of QQQ. It does not constitute a promise, guarantee, or suggestion of future returns. The Fund's actual performance may differ, positively or negatively. For further information and risk considerations, refer to page 2 of this document.



Portfolio Overview

Investment Themes		Geographic Exposure	% Portf.	Key Facts		
AI Infra Bottlenecks	eCommerce	USA	50-90%	GTF	Total Assets (R\$mi)	n.a.
Cell & Gene Therapy	Digital Entertainment	Europe	0-20%		MTD (total return performance)	n.a.
Cloud Infra & Database	EV/AV	Asia (ex-Japan)	0-15%		YTD	n.a.
Cybersecurity	Exchanges	Japan	0-10%		12M	n.a.
Defense	Life Sciences and Diagnostics	Others	0-5%	MSCI ACWI	Since inception	n.a.
Diabetes	Online Travel				MTD	n.a.
Digital Advertising	Robotics & Automation				YTD	n.a.
Digital Payments	Video Games				12M	n.a.
					Since inception	n.a.

Certain Risk Factors

Market Risk: Fluctuations in asset prices due to market conditions may negatively impact the value of the Fund.

Macroeconomic and Government Policy Risk: Changes in economic, fiscal, or regulatory policies may affect the Fund's performance and investment strategy.

Regulatory and Legal Risk: Amendments to applicable legislation or judicial disputes may adversely affect the Fund's assets or operations.

Concentration Risk: The Fund may concentrate its investments in specific assets, sectors, or regions, increasing its exposure to particular events.

Key Person/Manager Risk: The Fund's performance depends on the skill, experience, and decisions of its manager, posing risks in the event of replacement or mismanagement.

Credit Risk: The Fund is exposed to the risk of default by counterparties, which may result in losses from non-fulfillment of contractual obligations.

Liquidity Risk: The Fund may face difficulties in selling assets quickly or at desired prices, especially in less liquid markets.

Foreign Market Risk: International economic, political, or regulatory factors may affect the Fund's assets with foreign exposure.

Derivatives Risk: The use of derivatives may amplify gains but also increase potential losses and Fund volatility.

Leverage Risk: Leverage may magnify the negative effects of adverse market movements, impacting the Fund's net asset value.

Negative Net Asset Value Risk: In extreme scenarios, the Fund may report a negative net asset value, resulting in total loss for investors.

Technological and Innovation Risks: The Fund invests in tech issuers exposed to rapid change, regulatory uncertainty, and key operational risks, which may cause high volatility and potential capital loss.

This document was prepared by São Pedro Capital Investimentos S.A. ("SPC") and should not be understood as an analysis of any securities, marketing material, purchase or sale proposal, or offer or recommendation of any financial or investment assets. The information contained herein is for informational purposes only and is consistent with the Fund's Private Offering Memorandum but does not replace it. To evaluate the performance of any investment funds, it is recommended to analyze a period of at least 12 (twelve) months. Please read the Fund's Private Offering Memorandum before investing. Investments involve exposure to risks, including the possibility of total loss of capital. Past performance is not a guarantee of future results.



Gestão de Recursos

