TELLUS

PERFORMANCE
EM INVESTIMENTOS
IMOBILIÁRIOS

TELLUS PROPERTIES FII

TEPP11

MONTHLY MANAGEMENT REPORT

July | 2026

TELLUS

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TELLUS PROPERTIES FII

FUND CHARACTERISTICS

TICKER

TEPP11

MANAGEMENT

Tellus Investimentos e Consultoria Ltda.

ADMINISTRATOR

BTG Pactual Serviços Financeiros S.A. Distribuidora de Títulos e Valores Mobiliários.

CNPJ

26.68.370/0001 -25

AUDITOR

Ernest & Young Auditores Independentes

TRADING START DATE ON B4

26/09/2019

MANAGEMENT FEE

0,90% a 1% a.a.

ADMINISTRATION FEE

0,13% a.a.

TAX

8
memorandum, and laws nº. 8,668/93 and nº. 9,779/1999.

ABOUT THE FUND

TEPP11 is an office-focused real estate fund dedicated to acquiring well-located properties with transformation and value-add potential. The transformation process involves assessing each potential, taking into account factors such as average rental levels, services offered to tenants, accessibility, and improvements that may enhance the value, ultimately driving revenue growth for the Fund. This process is led by Management, which carefully evaluates costs, timelines, and implementation stages of the proposed improvements, often involving refurbishment works. Management is committed to providing transparency throughout the process, regularly reporting on the progress of each initiative.

GENERAL INDICATORS

Net Asset Value	Fund Market Capitalization	Dividend Yield (Monthly)	P/B
BRL 468,033,533.38	BRL 395,446,876.31	1.57%	0.85
Net Asset Value per Share	**Market Share Price**	**Dividend Yield (Annualized)**	**ADTV (30 days)**
BRL 9.43	BRL 7.97	20.53%	BRL 1,196,577

OPERATING INDICATORS

Number of Assets	Leasable Area (*per sqm*)	Physical Vacancy	Number of Shareholders
6	52,514	5.69%	44,743
Number of Tenants	**WAULT (Years)**	**Financial Vacancy**	**Asset Value (*per sqm*)**
47	5.36	2.67%	BRL 10,446

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TEPP11's new website

PRI Principles for Responsible Investment

Autorregulação ANBIMA Gestão de Recursos

Letter

MARKET OVERVIEW

Global markets maintained volatility in July, with investors reassessing the trajectory of interest rates in the United States amid persistent inflation signals. The Federal Reserve kept interest rates in the range of 3.50% 3.75% at its July 29 meeting, but the decision was accompanied by dissenting votes favoring a 0.25 p.p. increase, reinforcing the perception of greater caution in monetary policy conduct. In parallel, signs of economic slowdown in China and the continuation of geopolitical uncertainties kept the external environment selective for risk assets.

In **Brazil**, the IPCA decelerated again in July, advancing 0.07% for the month, compared to 0.16% in June, bringing the 12-month cumulative figure to 4.44%, below the 4.64% observed in the previous month. The reading reinforced gradual improvement in current inflation, although medium-term expectations still warrant caution. With no Copom meeting during the month, the Selic remained at 14.25% p.a., with the market attentive to the next steps in monetary policy and the evolution of inflation, activity, and exchange rate data.

In terms of **domestic asset performance**, the Ibovespa advanced 3.47% in July, closing the month at 177,999 points, interrupting a sequence of negative months and reflecting a more favorable external environment, along with corporate earnings season. On the exchange rate front, the commercial dollar declined 1.82% during the month, closing near R$ 5.07. Finally, the IFIX, the main real estate investment fund index, ended July at 3,818.52 points, with a slight decline of 0.32% for the period, still impacted by elevated interest rates and greater investor selectivity.

FUND HIGHLIGHTS

The Fund closed July with a NAV per share of BRL 7.97 and distributed BRL 0.125per share, representing a *Fund Market Capitalization* of 1.57% per month (equivalent to 20.53% on an annualized basis).

Ed. Torre Sul The acquisition of commercial units no. 171 and no. 172 was completed for a total amount of R$ 10,767,131.82, with an estimated cap rate of 9.7% p.a. The acquisition price was 16% lower than the Fund's historical acquisition cost for the fraction currently held in the asset, based on reference values from 2019, demonstrating the opportunistic nature of the transaction. Upon completion of the transaction, the Fund's participation in the asset will increase from 49.5% to approximately 55.0%.

Ed. Passarelli The acquisition of commercial units no. 43, 44, 45, 61, 62, and 66 was completed for a total amount of R$ 13,441,494.74. Management estimates a cap rate of 9.1% p.a. after the review of current rental rates, seeking alignment with other values practiced in the asset. With the acquisition, the Fund's participation in the property will increase from 54.0% to 61.6%.

Regarding the potential sale of Ed. Passarelli, negotiations for the execution of the Purchase and Sale Agreement are ongoing, with expected completion by the end of August. It is estimated that the transaction, if completed and upon satisfaction of customary precedent conditions for this type of transaction, will be finalized between late September and early October. Management will provide additional details to investors and the market in due course, after completion of the transaction.

In terms of leasing, one of the Ed. Top Center contracts **was renewed with a 92% adjustment in the nominal rent value**. At Ed. Passarelli, **a 24% adjustment** in one of the lease contracts is being formalized. Finally, negotiations for adjustment of one of the tenants' contracts at Ed. BFL are in final stages, at **a value 44% higher than the current amount.**

Lastly, Management continues active in absorbing vacant areas in the portfolio. Currently, there are advanced discussions with potential tenants for part of the available areas at Ed. Fujitsu, which will be communicated to the market if they materialize.

Distribution Projections

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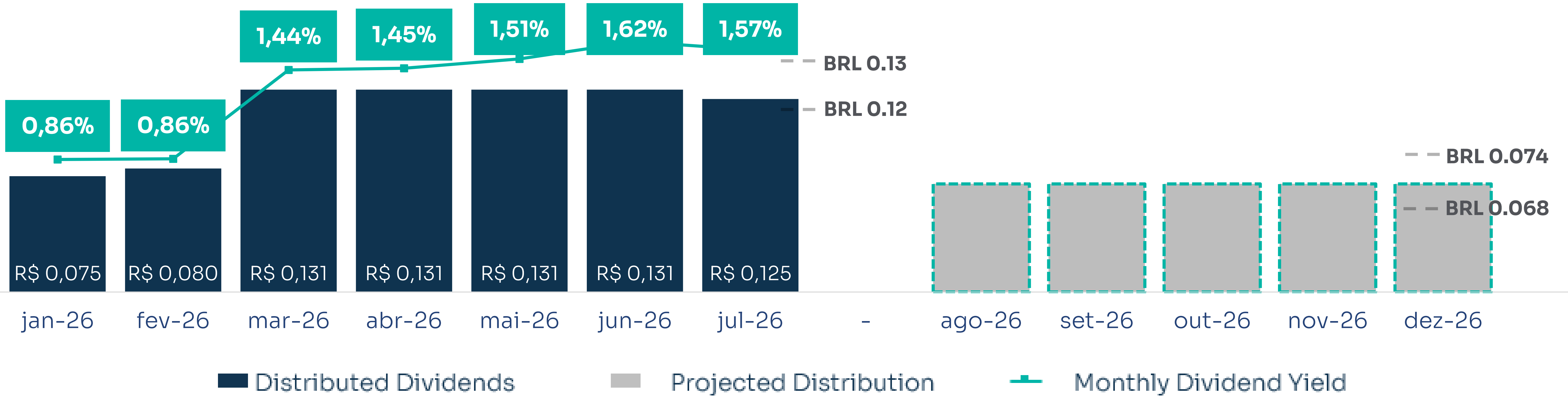
DIVIDEND YIELD AND DISTRIBUTION PER SHARE



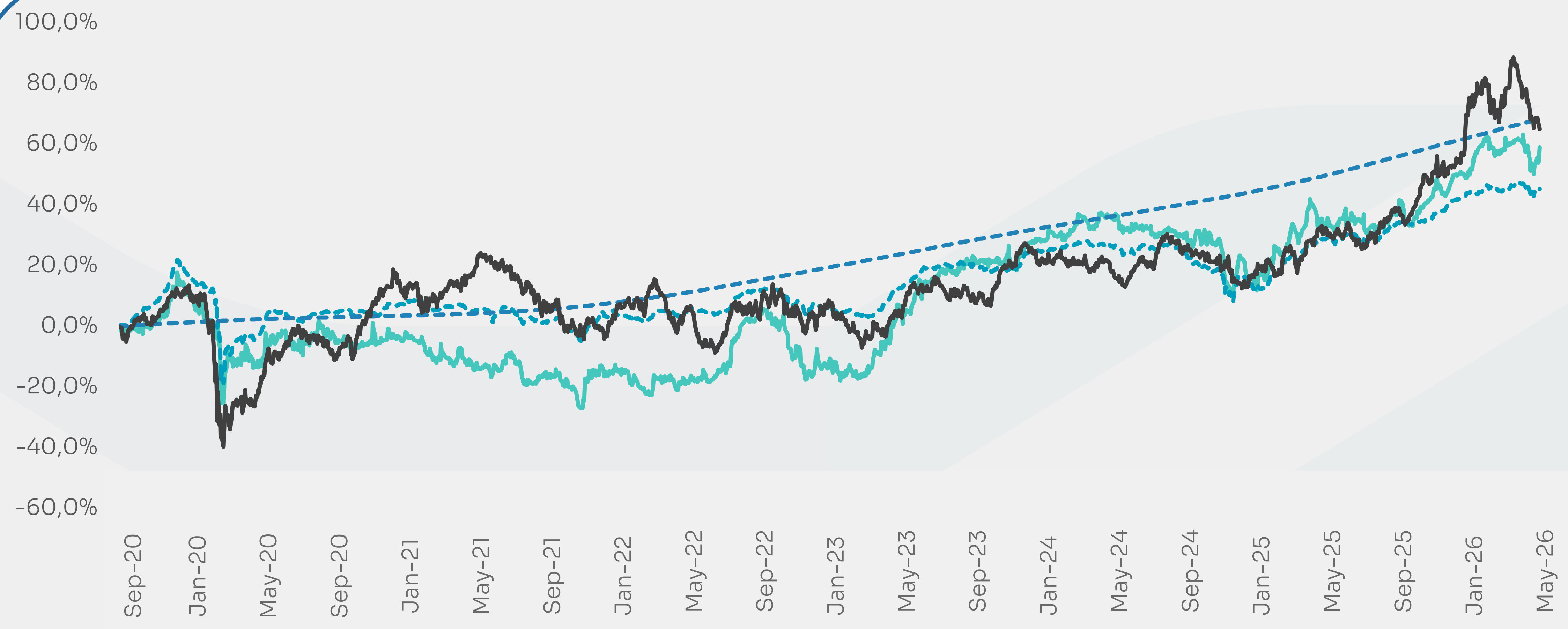
Dividend[2] per Share
BRL 0.125
per share for the month

Distribution Equivalent to
164.93%
of net CDI[1]

Dividend Yield
1.57% p.m. or 20.53% p.y.
based on month-end share price

[1] Assumed tax rate of 15% [2] Dividends based on July /2026

PERFORMANCE



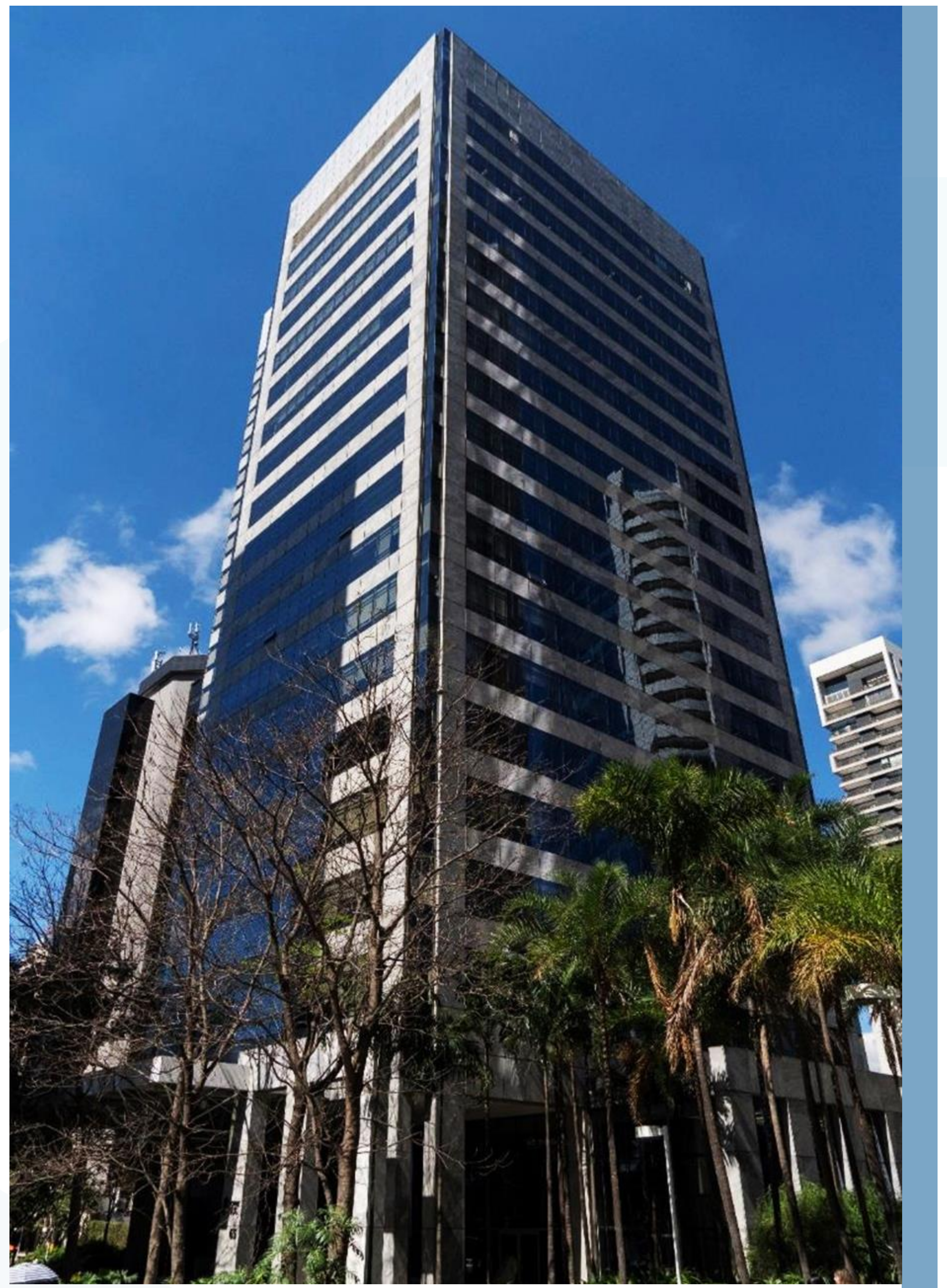
Asset	July	2026	Since Inception
TEPP11	0.19%	1.08%	50.76%
NET CDI	0.95%	6,83%	72,03%
IFIX	-0,32%	1.05%	43.04%
IBOV	3.47%	10.88%	69.01%

ASSET	% IFIX	P/B	ANNUALIZED DIVIDEND YIELD [2]
TEPP11	0.22%	0.84	19.7%
FII 1	0.27%	0.82	12.0%
FII 2	0.91%	0.82	15.0%
FII 3	0.62%	0.79	13.5%
FII 4	0.33%	0.72	12.0%
FII 5	1.22%	0.67	6.9%
FII 6	0.13%	0.66	15.7%
FII 7	0.20%	0.65	16.9%
FII 8	0.41%	0.62	10.8%
FII 9	0.79%	0.58	9.7%
FII 10	0.45%	0.55	11.4%
FII 11	0.70%	0.50	12.2%
FII 12	0.24%	0.47	11.0%
MÉDIA[3]	**6.49%**	**0,65**	**11.5%**

The distribution projection disclosed does not constitute a promise or guarantee of returns. It is an estimate based on Manageme in light of new facts, events, or changes in market conditions.
[2] Value weighted by Net Asset Value
Source: Broadcast

Portfolio

ED. TORRE SUL



Torre Sul is a Class A office building located in the Berrini submarket of São Paulo, integrated into the Centro Empresarial Nações Unidas (CENU) complex. Delivered in 2004, the property comprises 16 typical office floors, with floor plates ranging from approximately 865 sqm to 1,081 sqm of Gross Leasable Area (GLA).The building features five underground parking levels, central air conditioning, raised flooring, modular suspended ceilings, building automation systems, and a full-capacity backup generator serving 100% of the property. It offers a clear ceiling height of 2.80 meters and complementary infrastructure including an auditorium, a fully operational helipad, and 24-hour security systems. Additionally, the property is located approximately 800 meters from Berrini Station

Location: R. James Joule, 65 | Berrini

% Ownership: 49.5%

Leasable Area (sqm): 9,950

LEED Certification: Platinum

Classification: A

PORTFOLIO UPDATE

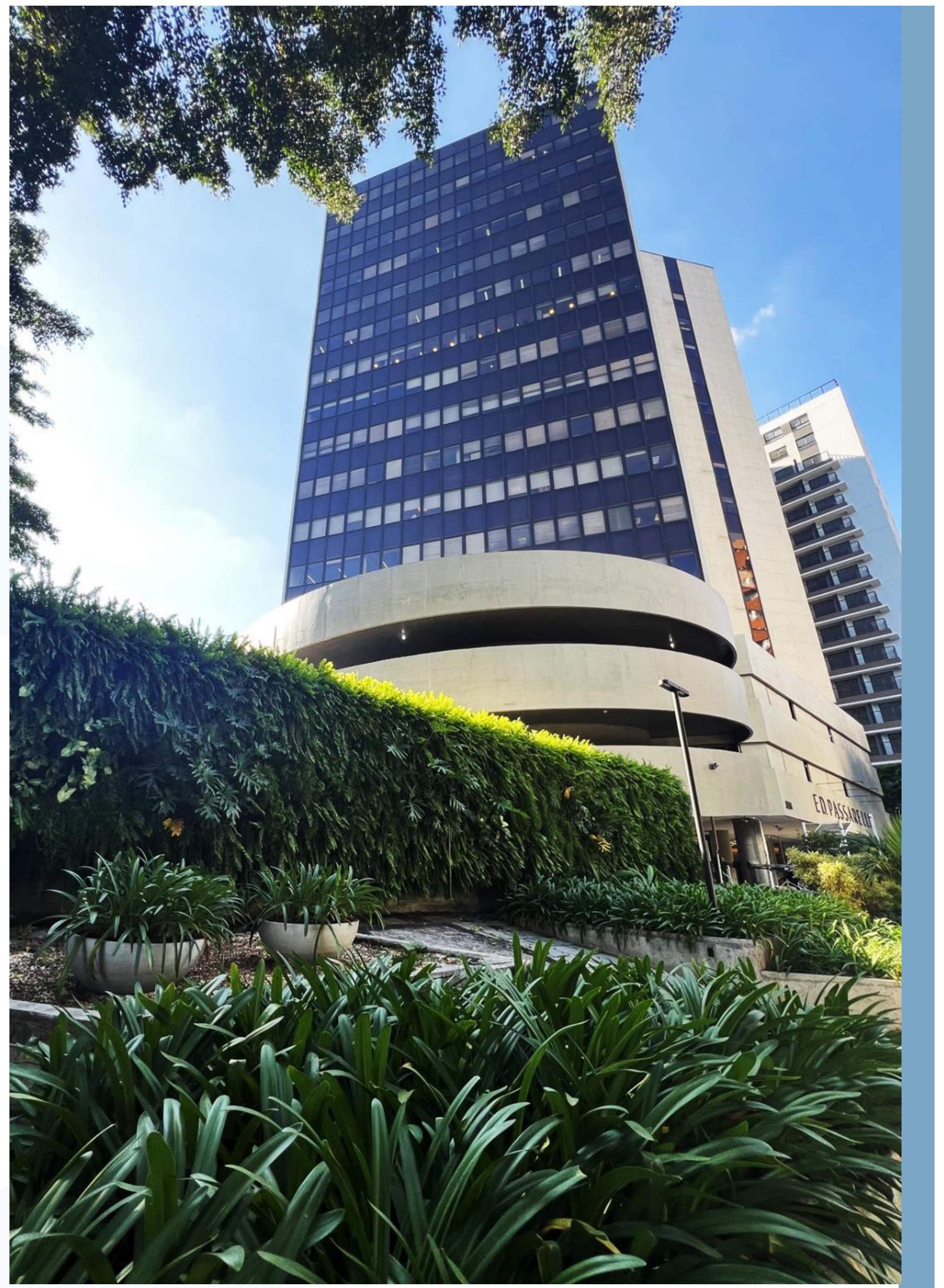
Management, together with the asset administrator, established strategies for the start of helipad operations.

On the leasing side, Management is currently negotiating with 3 tenants for contract renewals, all with potential revenue upsides.

Additionally, the implementation of an advanced call system for elevators is being studied, which will bring greater convenience and modernization to the building.

Finally, a schedule is being established for the start of parking garage retrofit of the asset, with epoxy painting and other interventions.

ED. PASSARELLI



Delivered in 1980, Edifício Passarelli is a Class B office building located in the Pinheiros submarket of São Paulo. The property comprises 17 floors, with typical floor plates of approximately 1,019 sqm of Gross Leasable Area (GLA) per floor, subdivided into six office suites. The building features central air conditioning, building automation systems, a backup generator serving the common areas, and LEED Platinum certification. It also includes one underground parking level, ground-level parking, and three upper parking levels. The asset is situated in a well-established office district, with direct access to Pinheiros Station (CPTM/Metro) and close proximity to the Faria Lima and Marginal Pinheiros corridors.

Location: R. Paes Leme, 524 | Pinheiros

% Ownership: 52.8%

Leasable Area (sqm): 7,130

LEED Certification: Platinum

Classification: B

PORTFOLIO UPDATE

There were no significant updates related to the asset during the month.

Final negotiations are underway with one of the occupants regarding lease contract renegotiation, with an estimated increase of 23% in the lease value.

Regarding the sale of the property, Management and the potential buyer continue discussing the final terms of the transaction documents. The expectation is that the instruments will be signed in August, with a deadline for completion of the transaction between September and October, provided that the precedent conditions established between the parties are met.

Portfolio

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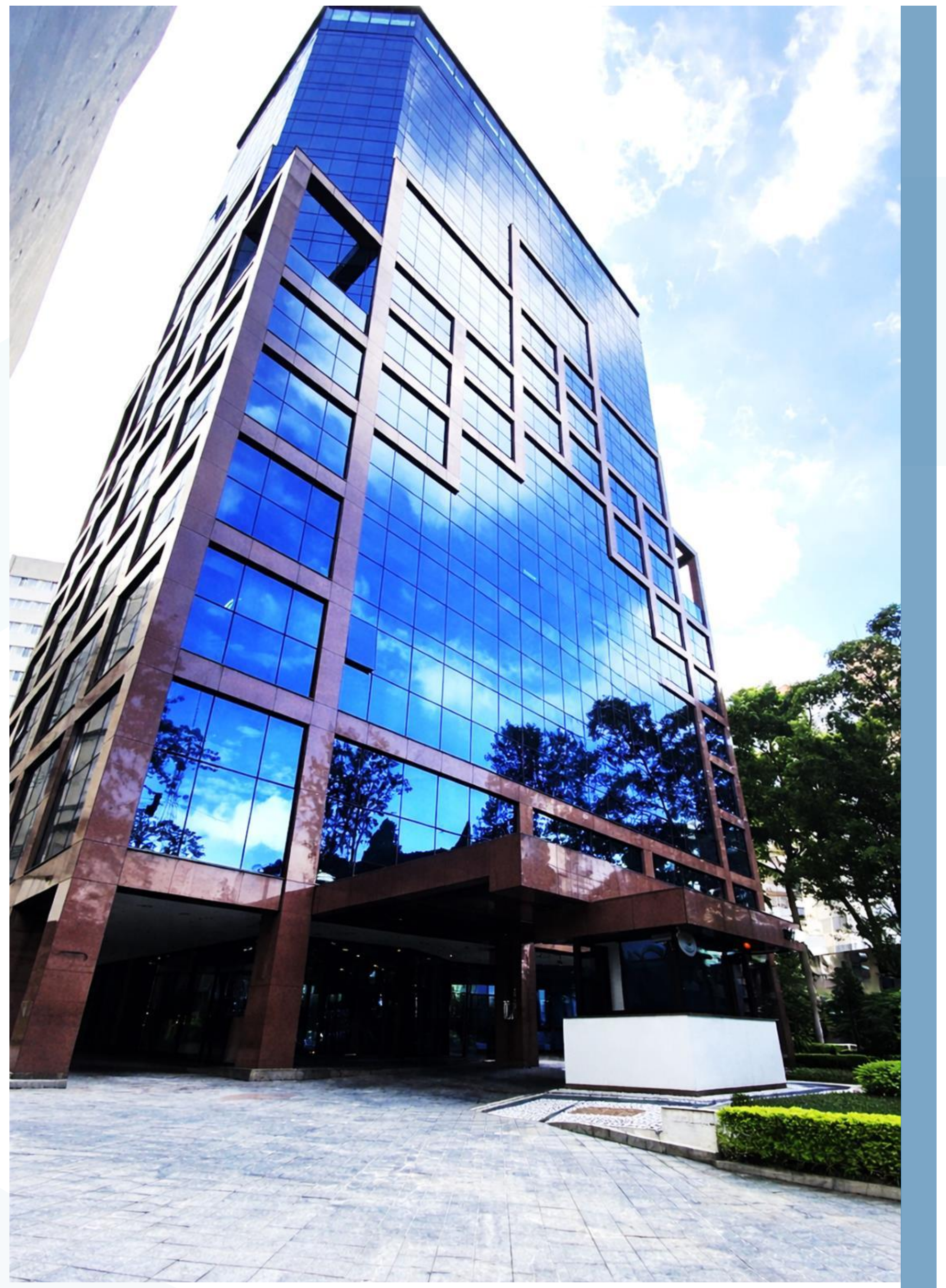
ED. FUJITSU



Location: R. Treze de Maio, 1633 | Paulista

% Ownership: 52%

Leasable Area (sqm): 4,985

LEED Certification: Gold

Classification: B

Developed in 1994, Edifício Fujitsu is a Class B office building located in the Paulista submarket of São Paulo. The property comprises 14 floors, with typical floor plates of approximately 681 sqm of Gross Leasable Area (GLA).

The building features central air conditioning, raised flooring, a clear ceiling height of 2.60 meters, a backup generator serving the common areas, and LEED Gold certification.

The asset is located near Brigadeiro and Vergueiro metro stations, close to Shopping Pátio Paulista, and offers convenient access to Paulista, 23 de Maio, Bernardino de Campos, and 9 de Julho avenues.

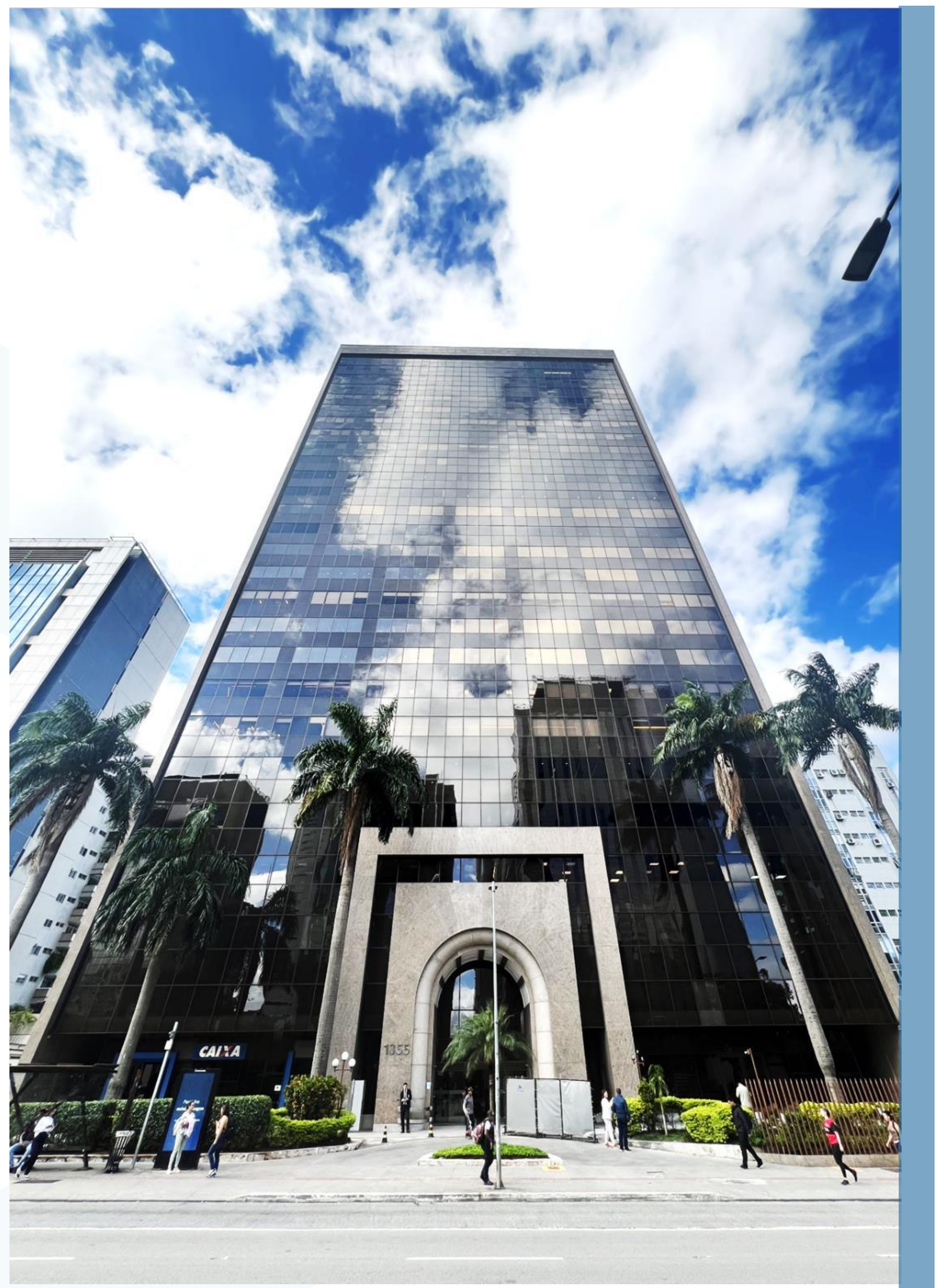
PORTFOLIO UPDATE

At Ed. Fujitsu, Management plans a new round of interventions, including removal of the external fence, expansion of the vehicle entrance to the building, replacement of the parking operator, retrofit of the social area on the top floor, implementation of a café on the ground floor, and change of the building name.

Management continues actively working on the commercialization of vacant spaces, including by evaluating leasing opportunities in the turn-key or plug-and-play modality, with the objective of accelerating area absorption.

Finally, July marked the beginning of amortizations of the CRI contracted by the Fund for the asset acquisition.

ED. BRIGADEIRO FARIA LIMA (BFL)



Location: Av. Brigadeiro Faria Lima, 1355 | Faria Lima

% Ownership: 25.7%

Leasable Area (sqm): 5,761

LEED Certification: In process

Classification: B

Edifício Brigadeiro Faria Lima is a Class B office building located in the Faria Lima submarket of São Paulo. Developed in 1986, the property comprises 23 floors, with typical floor plates of approximately 951 sqm of Gross Leasable Area (GLA).

The building features central air conditioning, raised flooring, a clear ceiling height of 2.65 meters, and a full-capacity backup generator serving 100% of the property. It is currently undergoing the LEED certification process.

Located just a few meters from Eldorado and Iguatemi shopping centers, the building is approximately 350 meters from Faria Lima metro station and offers convenient access to Rebouças Avenue and Marginal Pinheiros.

PORTFOLIO UPDATE

At Ed. BFL, the allocation of resources for the elaboration of the retrofit legal project, including the development of the architectural design and estimation of costs involved, was approved at the Condominium Assembly.

The project provides for the implementation of an active facade, renovation of the ground floor, lobby and building facade, as well as the adequacy of technical areas. As investments will still require assembly approval, Management will keep the market informed about further developments.

Negotiations with one of the tenants for rent review are in the finalization phase, with a 44% increase relative to the currently practiced value.

Portfolio

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ED. GPA

Location: Av. Brigadeiro Luís Antônio, 3172 | Jardins

% Ownership: 100%

Leasable Area (sqm): 11,224

LEED Certification: Not Certified

Classification: B

Ed. GPA is a Class B, single-tenant office building constructed in the 1990s. The asset is located on one of São ú main thoroughfares, at the intersection of Avenida Brigadeiro Luís Antônio and Alameda Lorena.

The property benefits from a wide range of public transportation options, being approximately 900 meters from Brigadeiro metro station, and offers convenient access to the main avenues.

The building is situated in Jardim Paulista, one of São ú most prestigious and traditional neighborhoods. The headquarters is located next to the first Pão de Açúcar store, inaugurated in 1959, a landmark of historical relevance to the area.

PORTFOLIO UPDATE

No significant updates were provided for the asset during the month.

ED. TOP CENTER

Location: Av. Paulista, 854 | Paulista

% Ownership: 100%

Leasable Area (sqm): 13,463

LEED Certification: Not Certified

Classification: B

Top Center is a mixed-use complex comprising a Commercial Tower integrated with a shopping center, as well as a standalone parking structure serving the entire development.

The Commercial Tower features 17 floors, with typical floor plates of approximately 792 sqm, allowing for multiple occupancy configurations and accommodating different tenant profiles.

Located between Avenida Paulista, Alameda Joaquim Eugênio de Lima, and Rua São Carlos do Pinhal, Top Center occupies a 3,948 sqm site and is close to key urban mobility hubs: approximately 500 meters from Brigadeiro station, 400 meters from Trianon-Masp station, and 1,300 meters from Consolação station.

PORTFOLIO UPDATE

At Edifício Top Center, the review of lease values for one of the contracts was formalized, with a 92% adjustment in rent. Adjustments to another lease contract remain under negotiation, with an estimated increase of 40%, plus expansion of one of the occupants by approximately 175 m².

In parallel, Management continues to conduct, jointly with the company responsible for building management, the mapping of improvements that can be implemented in the enterprise, including the definition of scopes, schedules, and resources necessary for their execution.

Finally, the elaboration of NBR/BOMA statements for the asset is in the final stage, as well as the implementation of the new sub-condominium structure.

PRI Principles for Responsible Investment

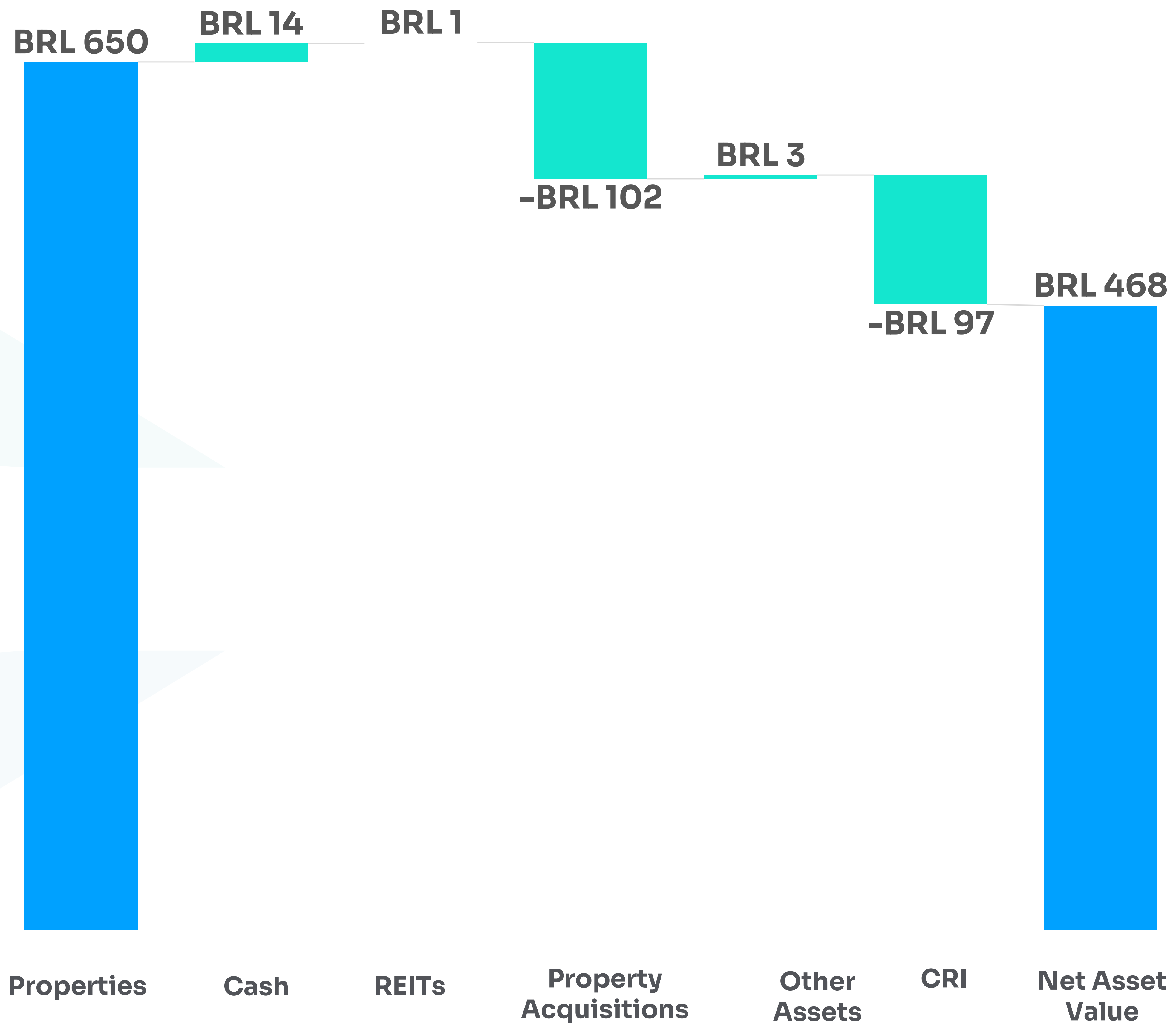
Autorregulação ANBIMA Gestão de Recursos

TELLUS

INCOME STATEMENT

	Jun/26 (BRL/share)	Jun/26 P /	1S26 P /	YTD P /	LTM P /
Lease Income	0.09	4,308	26,879	26,879	48,461
Guaranteed Income	-	-	-	-	-
Financial Income	0.005	373	1,890	1,890	2,806
Other Income	-	-	18,374	18,374	20,232
Total Revenues	0.101	4,682	47,153	47,153	71,499
Property Expenses	(0.025)	(1,230)	(2,480)	(2,480)	(2,660)
Financial Expenses	(0.012)	(600)	(3,871)	(3,871)	(7,623)
Operating Expenses	(0.001)	(64)	(511)	(511)	(1,155)
Management, Administration and Custody Fee	(0.007)	(371)	(2,398)	(2,398)	(4,504)
Total Expenses	(0.046)	(2,265)	(9,260)	(9,260)	(15,942)
Management Adjustment Accrual vs. Cash	-	-	-	-	3.888
Net Income	0.05	2,731	37,894	37,894	55,424
Beggining of Undistributed Earnings	0.118	5,831	637	637	7,875
Net Income for the Period	0.05	2,731	37,894	37,894	59,832
Total Result Dividends Declared	(0.125)	(6,499)	(36,171)	(36,171)	(57,846)
End of Undistributed Earnings	0.04	2,360	2,360	2,360	2,360

FUND NET ASSET VALUE COMPOSITION[1]



[1] Portfolio composition as of 05/30/2026

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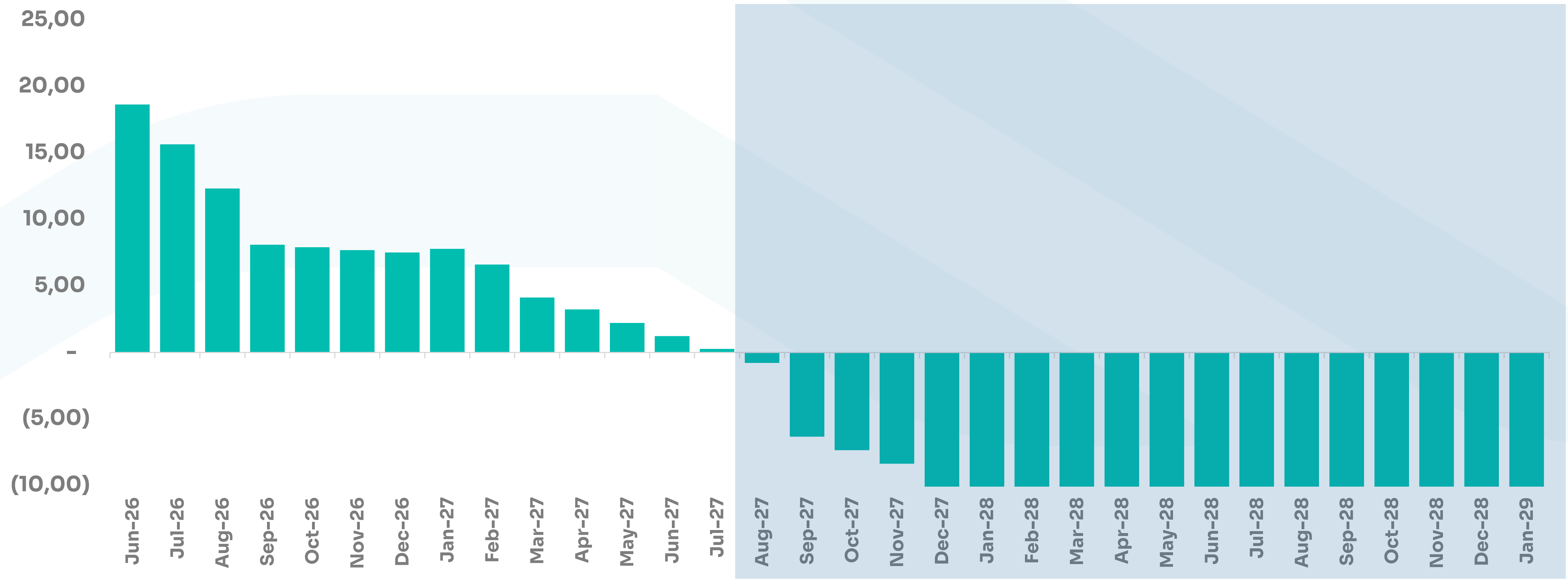
Autorregulação ANBIMA Gestão de Recursos

Projected Cash Flow

CASH FLOW PROJECTION (BRL MM)



Projections indicate that the Fund has sufficient financial capacity to fully meet its obligations through August 2027, without the need for new unit issuances or asset divestments. During this period, Management continues to evaluate the execution of a new issuance aimed at expanding the Fund's asset base, enabling capital raising at a more opportune moment. Additionally, a portion of the portfolio assets has already reached a maturation stage, which may enable strategic divestments with cash generation for the Fund.

Management highlights that the variations observed in the cash flow are a result of updated assumptions, revised income projections, and adjustments to the projected balances of the Fund's liabilities. It is further noted that the figures presented refer exclusively to the net cash position, excluding illiquid assets such as real estate investment fund units. Finally, projections may be adjusted over time as new strategies are adopted, or material events occur.

ACQUISITIONS AND DISPOSALS

Asset	Transaction Type	Amount (BRL MM)	Payment Method	Date
Ed. Brigadeiro Faria Lima	Acquisition	-2.5	Cash	Sep-26
Ed. Brigadeiro Faria Lima	Acquisition	-1.3	Cash	Mar-27
Ed. Top Center	Acquisition	-62.2	Share	Jul-27
Ed. Brigadeiro Faria Lima	Acquisition	-3.8	Cash	Sep-27
Ed. Top Center	Acquisition	-29.5	Cash	Dec-27

[1]Cash inflows already reflect the net capital gain amount. Future contractual adjustments to receivables and payables are not considered.

Consolidated Portfolio Overview

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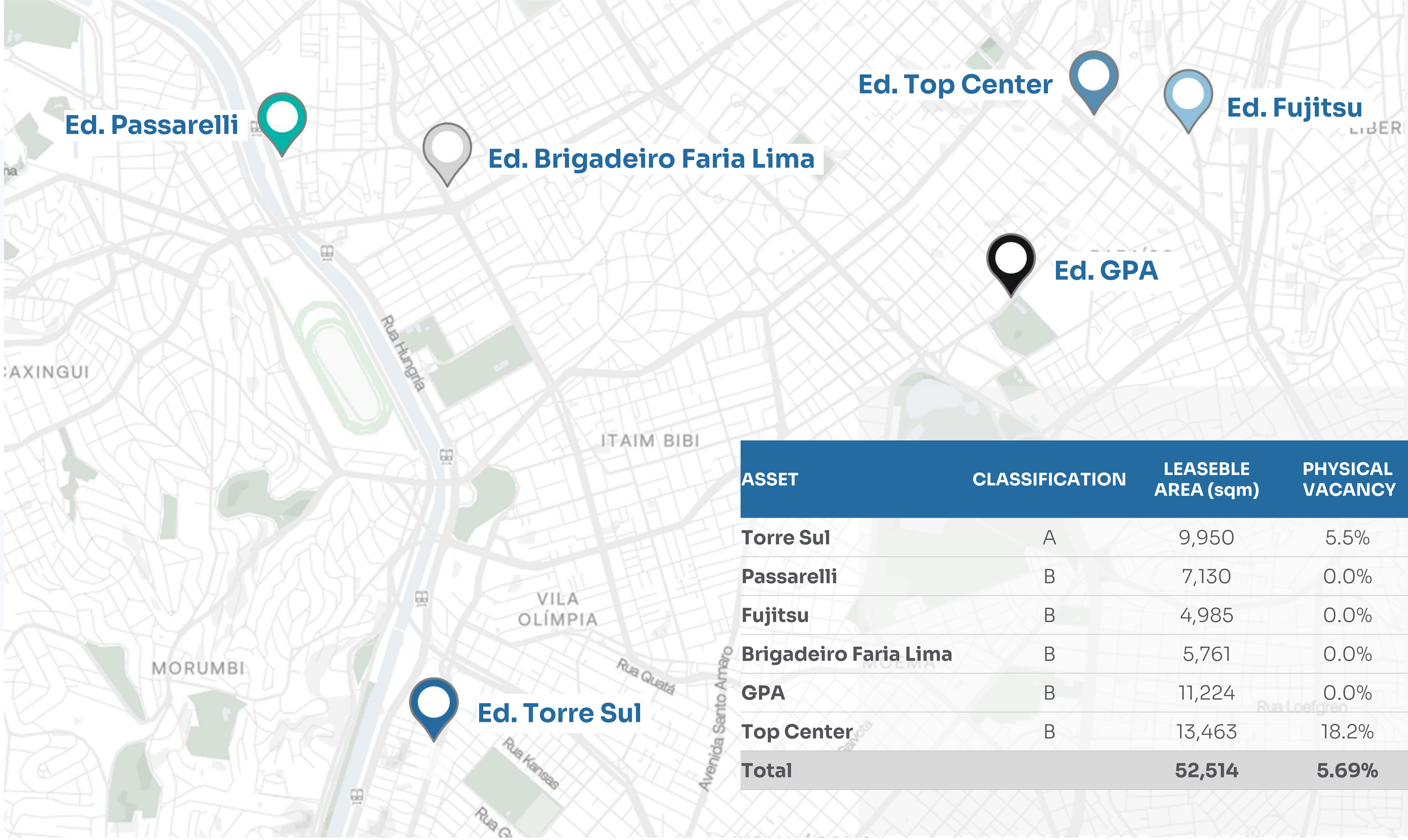
PORTFOLIO OVERVIEW



W 100%
located in São Paulo
office submarkets

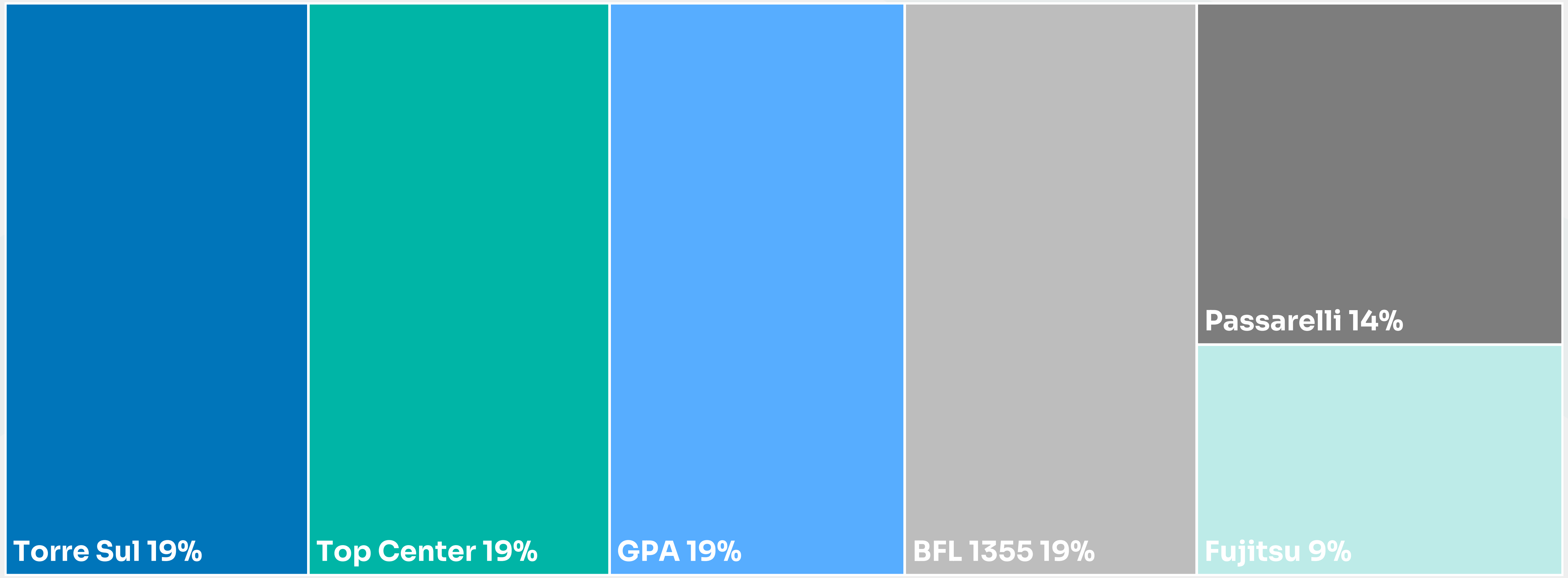
ASSET	CLASSIFICATION	LEASEBLE AREA (sqm)	PHYSICAL VACANCY	FINANCIAL VACANCY	% of ASSET VALUE	NUMBER OF TENANTS
Torre Sul	A	9,950	5.5%	0.90%	18.6%	10
Passarelli	B	7,130	0.0%	10.01%	12.7%	13
Fujitsu	B	4,985	0.0%	0.00%	8.3%	3
Brigadeiro Faria Lima	B	5,761	0.0%	0.00%	16.4%	2
GPA	B	11,224	0.0%	0.00%	17.6%	1
Top Center	B	13,463	18.2%	4.05%	26.4%	18
Total		**52,514**	**5.69%**	**2.67%**	**100%**	**47**

PRI Principles for Responsible Investment

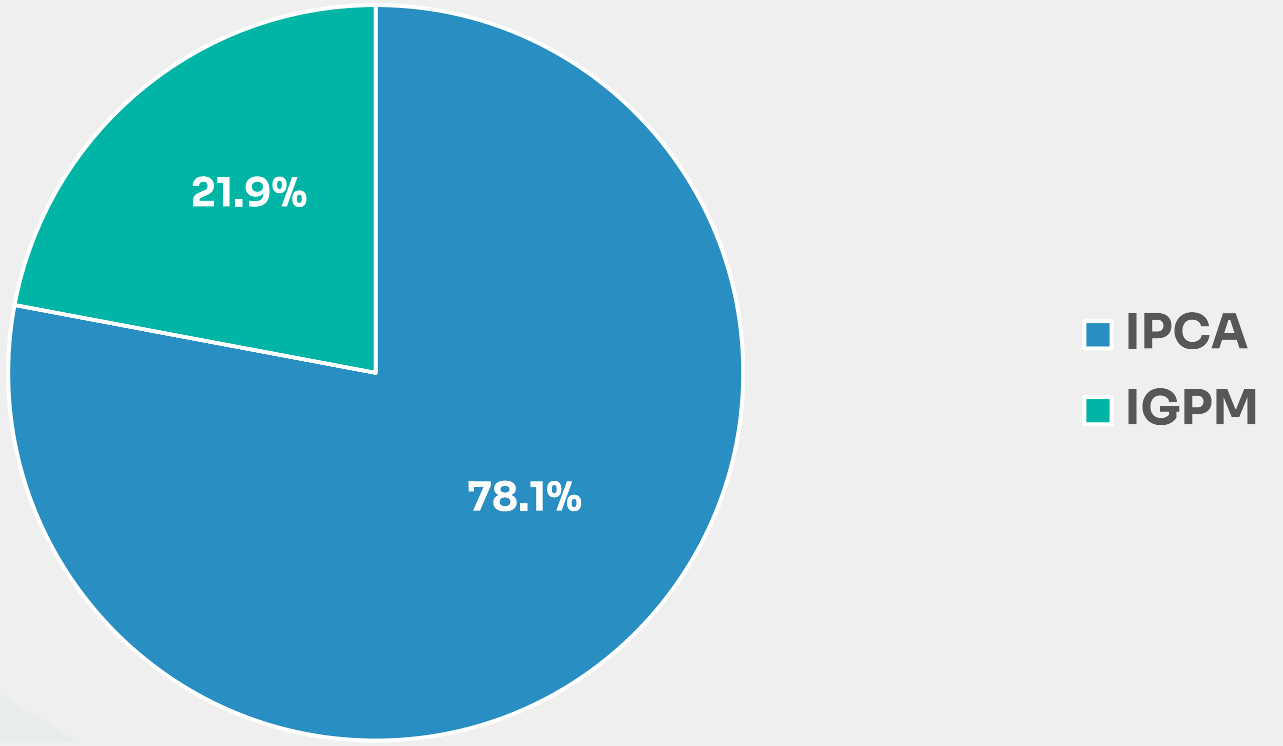
Autorregulação ANBIMA Gestão de Recursos

Porfolio Operating Indicators

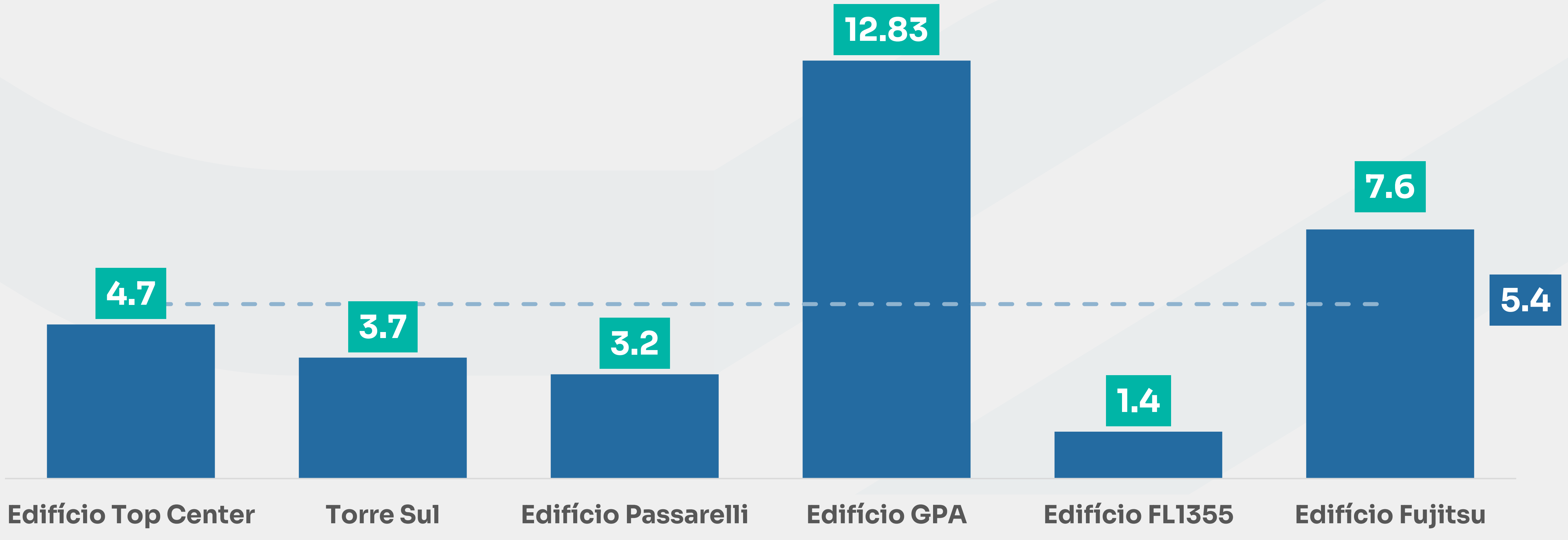
REVENUE BY ASSET



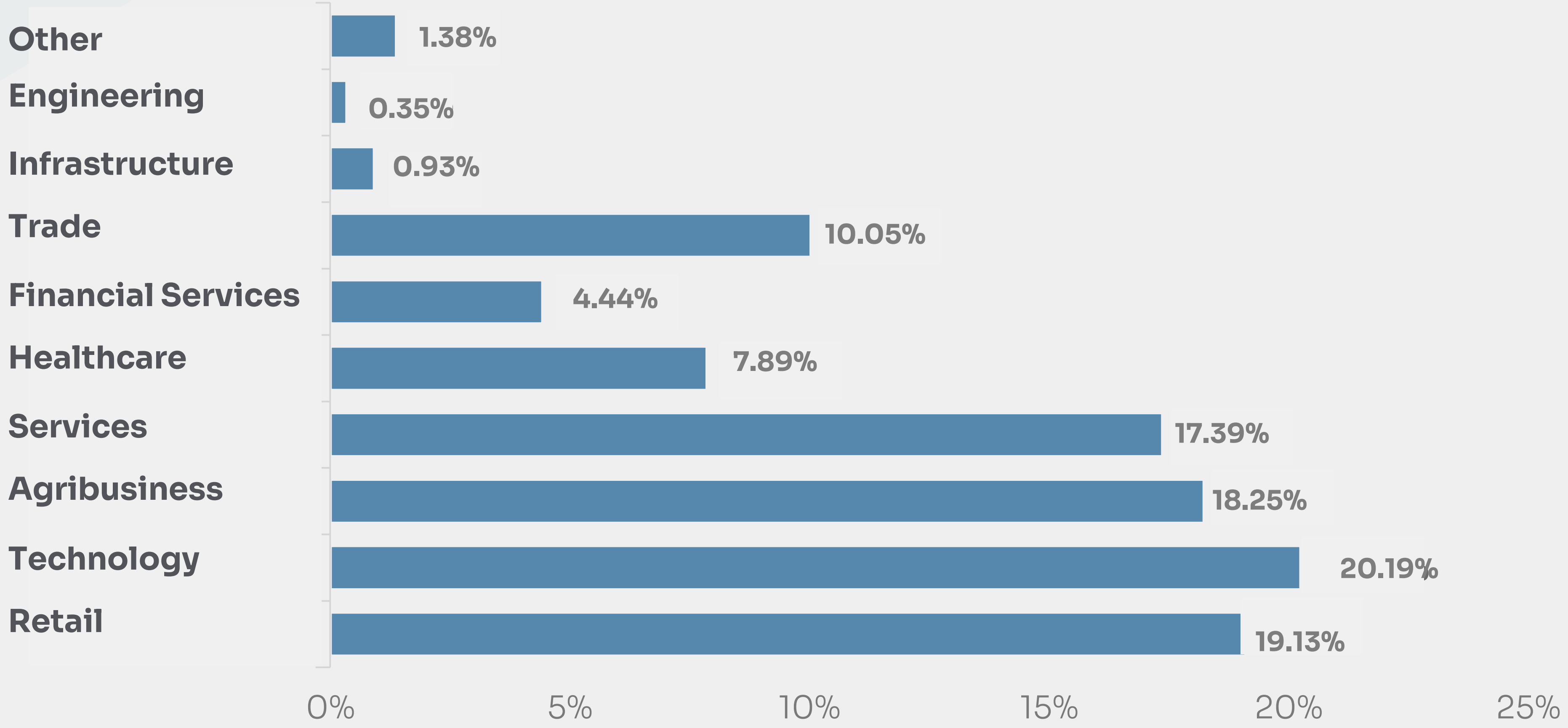
LEASE ADJUSTMENT INDEX



WAULT (YEARS)

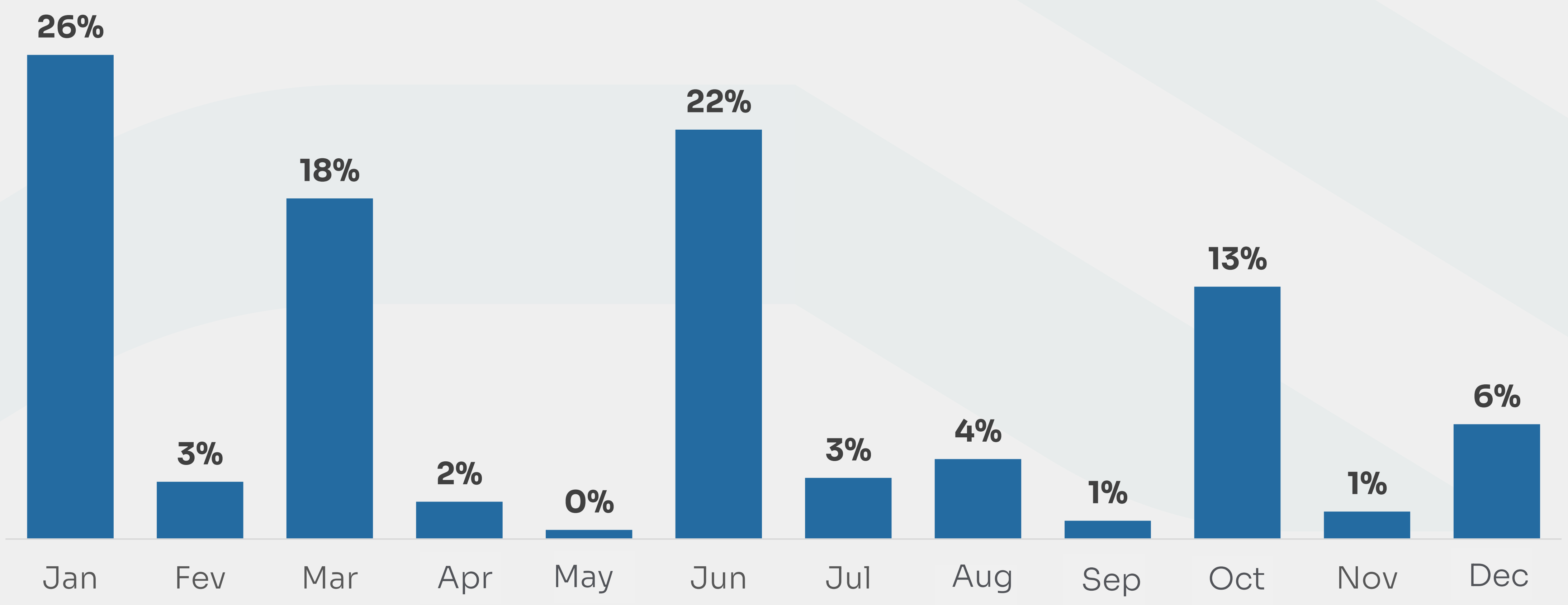


TENANT INDUSTRY SECTOR (AS % OF REVENUE)

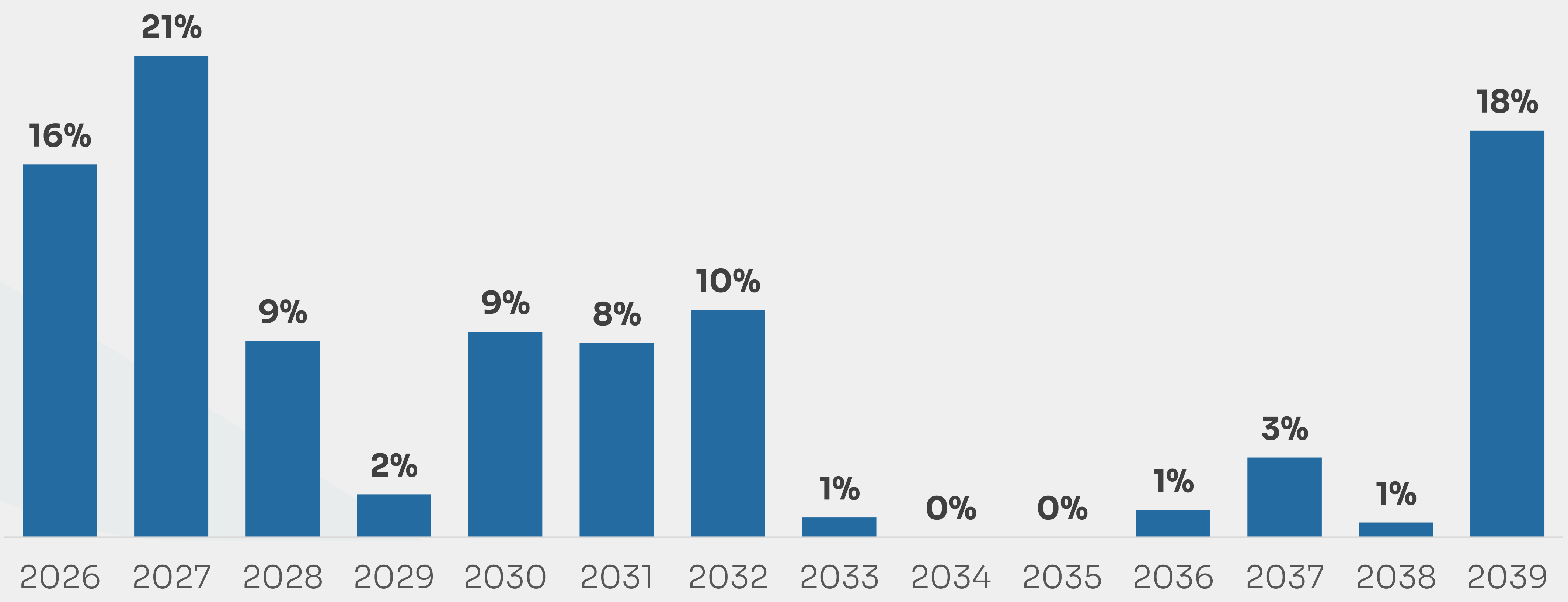


Porfolio Operating Indicators

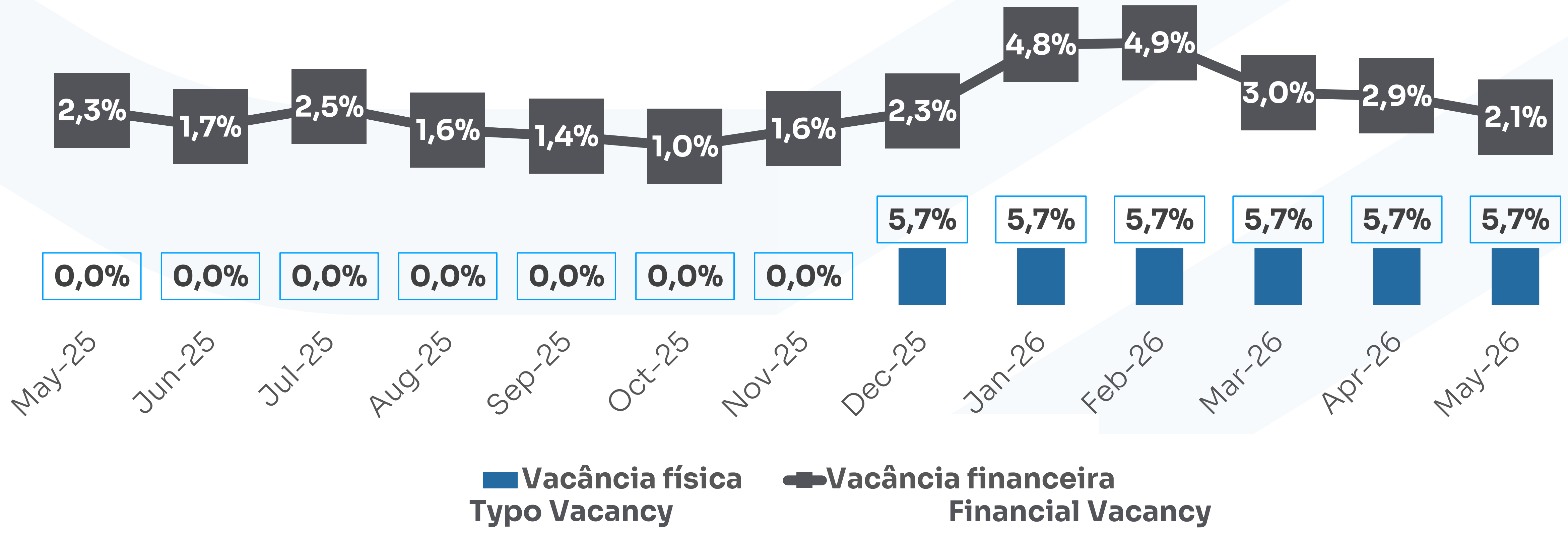
LEASE READJUSTMENT (% OF RENTAL REVENUES)



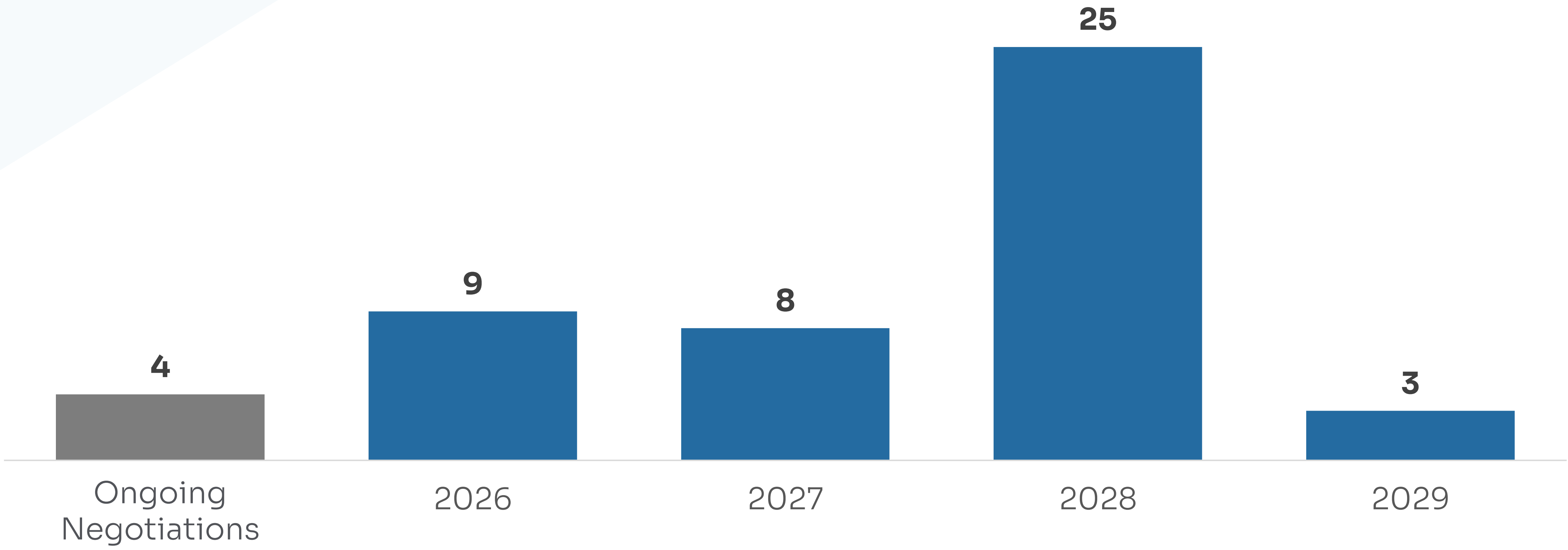
LEASE EXPIRATIONS (% OF RENTAL INCOME)



FINANCIAL & PHYSICAL VACANCY EVOLUTION



DISTRIBUTION OF RENT REVIEWS (NUMBER OF CONTRACTS)

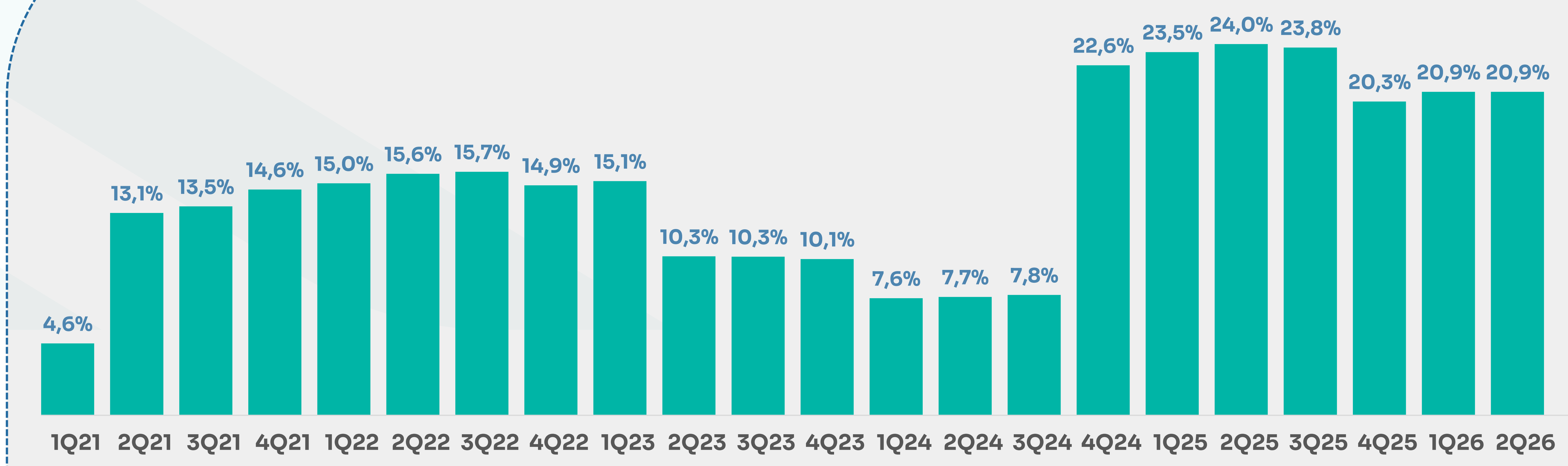


Porfolio Operating Indicators

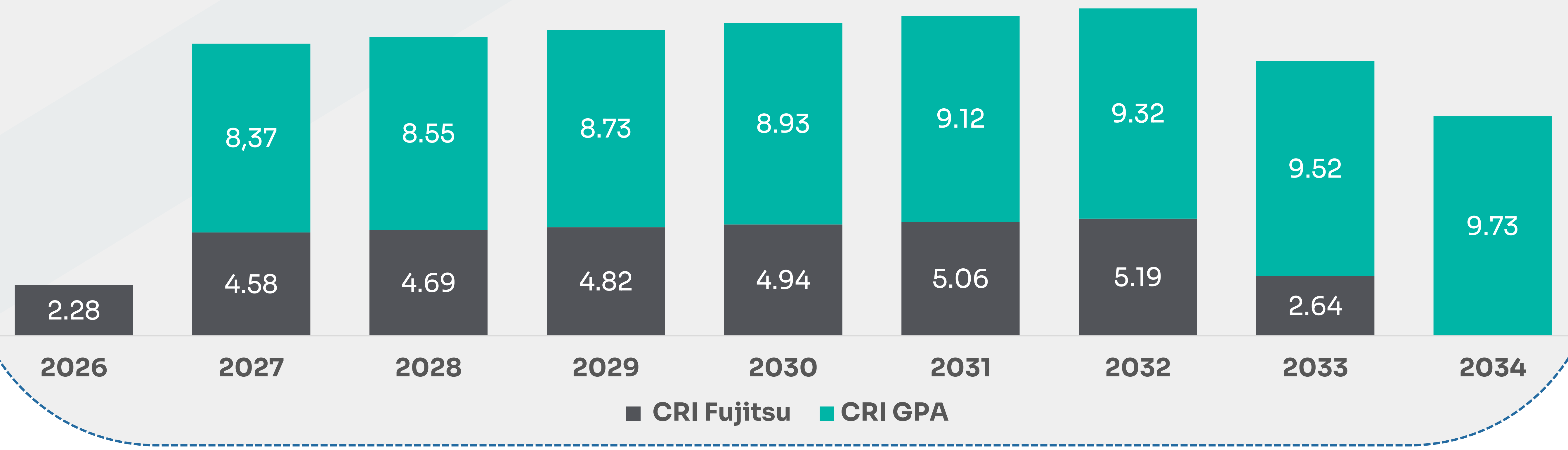
OUTSTANDING FINANCIAL DEBT

	CRI FUJITSU	CRI GPA
Issue Date	Jun/21	Dec/24
Maturity	Jun/33	Dec/34
Index	IPCA	IPCA
Interest Rate (p.y.)	6.00%	8.17%
Payment Frequency	Monthly	Monthly
Issued Amount (BRL)	24,750,000	62,000,000
Updated Amount (BRL)	34,599,290	67,587,028
Amortization Start	Jul/26	Jan/27
Number of Amortization Installments	84	96

FUND LEVERAGE TREND (% OF NAV)



DEBT AMORTIZATION SCHEDULE (BRL MM)



Secundary Market

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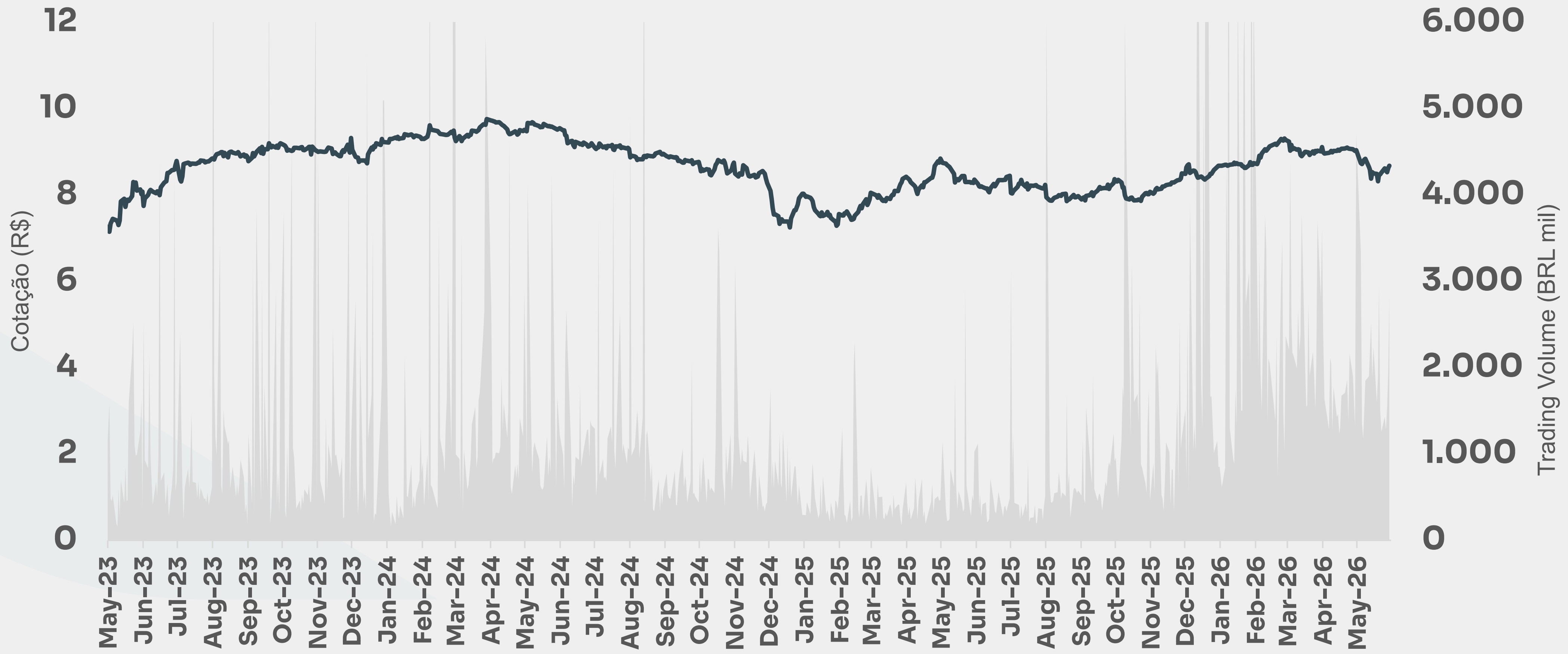
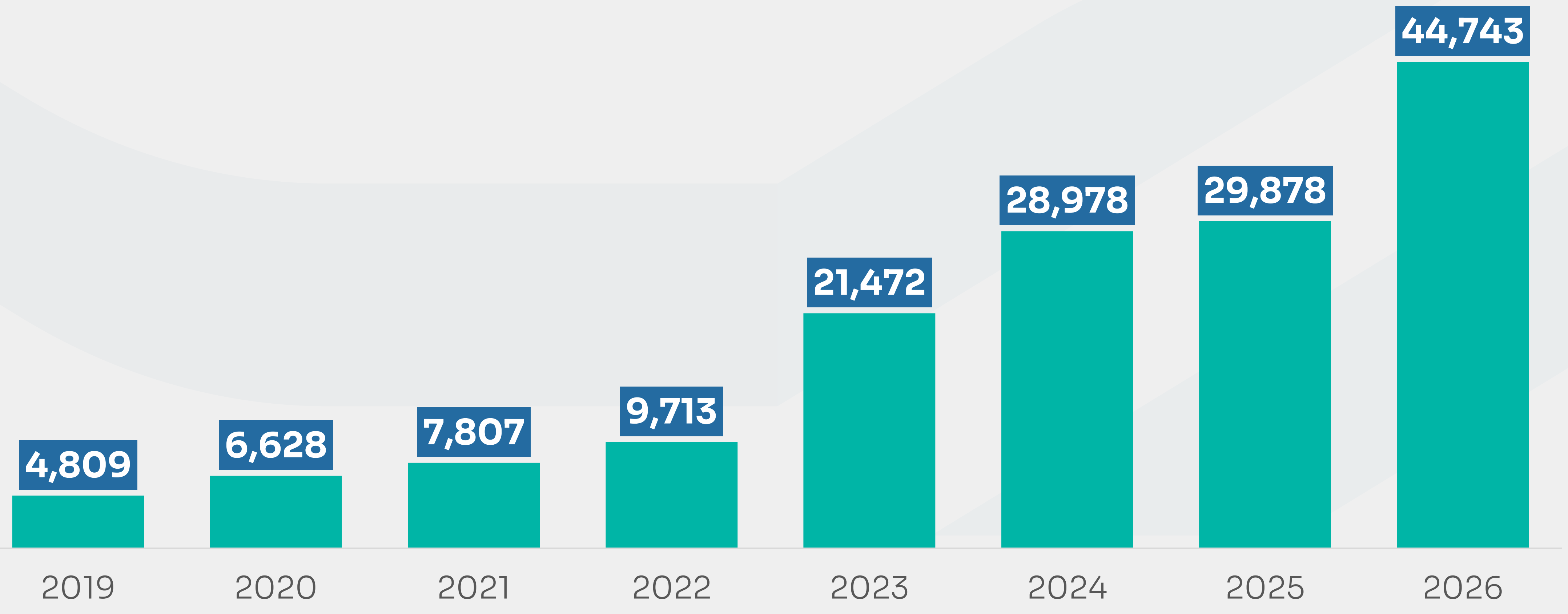
FUND UNITS TRADING ON B3

B3 MARKET DATA	May/26
Market Capitalization P /	395,447
Number of Shareholders	44,743
Daily Trading Presence	100%
Average Daily Trading Volume (BRL Thousand)	1,197
Turnover (% of Shares Traded in the month)	8%

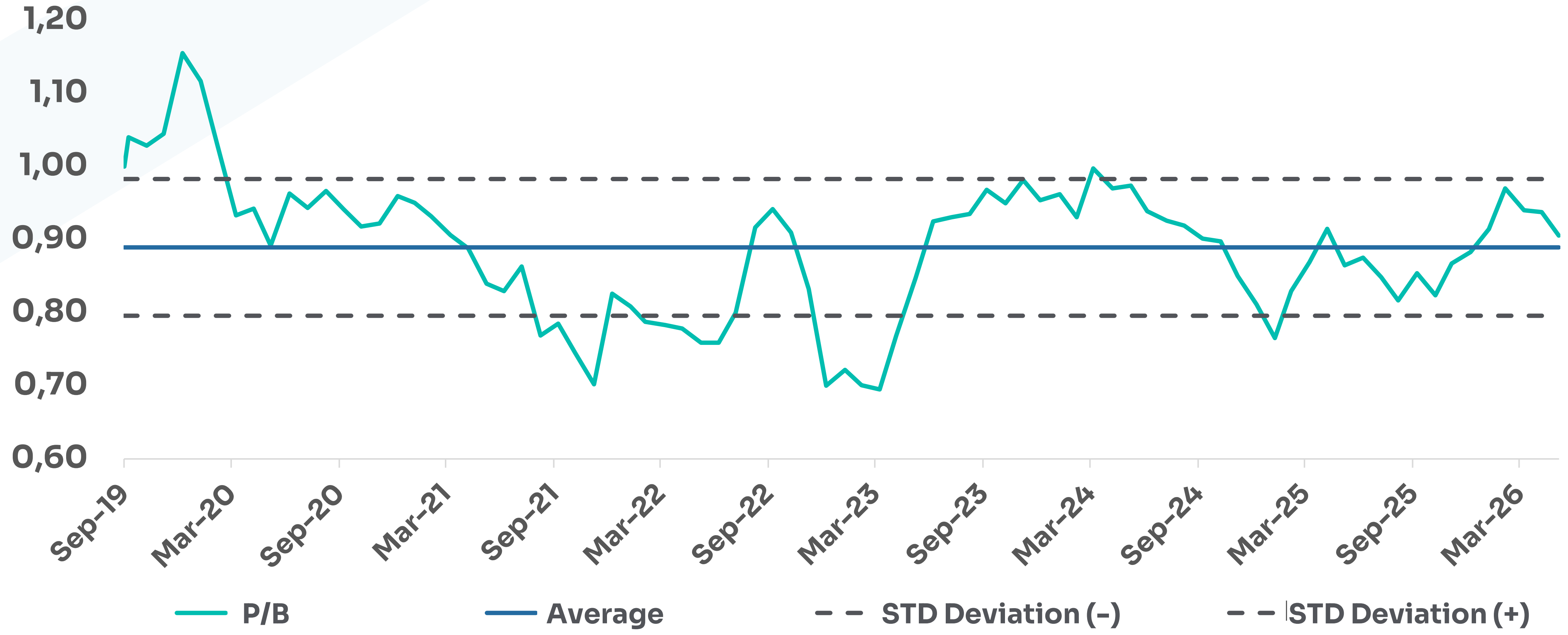
HISTORICAL SHARE PRICE AND TRADING VOLUME



SHAREHOLDER BASE GROWTH



HISTORICAL P/B



Performance

DISTRIBUTION HISTORY

	2019	2020	2021	2022	2023	2024	2025	2026
January	-	0.055	0.050	0.047	0.049	0.064	0.080	0.075
February	-	0.056	0.045	0.047	0.050	0.064	0.095	0.075
March	-	0.049	0.045	0.049	0.051	0.100	0.095	0.080
April	-	0.049	0.045	0.049	0.052	0.105	0.095	0.131
May	-	0.050	0.045	0.050	0.055	0.118	0.095	0.131
June	-	0.050	0.042	0.050	0.081	0.118	0.110	0.131
July	-	0.052	0.038	0.049	0.058	0.078	0.091	0.131
August	-	0.050	0.045	0.049	0.058	0.078	0.074	0.125
September	-	0.050	0.048	0.049	0.058	0.078	0.074	-
October	0.027	0.047	0.048	0.050	0.064	0.078	0.074	-
November	0.034	0.050	0.048	0.050	0.064	0.078	0.074	-
December	0.055	0.052	0.051	0.051	0.090	0.078	0.075	-
Total	**0.116**	**0.610**	**0.550**	**0.590**	**0.730**	**1.037**	**1.032**	**0.754**
Average	**0.290**	**0.051**	**0.046**	**0.049**	**0.061**	**0.086**	**0.086**	**0.108**

CAGR = 21.0%

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Year
2019	TEPP11	-	-	-	-	-	-	-	-	0.0%	-0.6%	2.2%	11.1%	12.8%
	IFIX	-	-	-	-	-	-	-	-	0.5%	4.0%	3.5%	10.6%	15.2%
2020	TEPP11	-2.7%	-7.3%	-9.2%	1.7%	-4.8%	8.5%	-1.6%	3.0%	-2.2%	-2.1%	1.2%	3.8%	-12.3%
	IFIX	-3.8%	-3.7%	-15.9%	4.4%	2.1%	5.6%	-2.6%	1.8%	0.5%	-1.0%	1.5%	2.2%	-10.2%
2021	TEPP11	-1.0%	-1.7%	-2.4%	-1.6%	-5.1%	-0.7%	4.5%	-10.5%	2.7%	-4.6%	-5.3%	14.8%	-12.1%
	IFIX	0.8%	-0.2%	-1.4%	0.5%	-1.6%	-2.2%	2.5%	-2.6%	-1.2%	-1.5%	-3.6%	8.8%	-2.3%
2022	TEPP11	-1.7%	-2.1%	0.0%	-0.1%	-2.0%	0.6%	6.0%	15.3%	3.3%	-2.6%	-8.0%	-10.1%	-3.1%
	IFIX	-1.0%	-1.3%	1.4%	1.2%	0.3%	-0.9%	0.7%	5.8%	0.5%	0.0%	-4.2%	0.0%	2.2%
2023	TEPP11	3.7%	-2.2%	-0.1%	11.3%	10.8%	9.8%	1.3%	1.1%	4.2%	-1.2%	4.1%	0.0%	48.6%
	IFIX	-1.6%	-0.5%	-1.7%	3.5%	5.4%	4.7%	1.3%	0.5%	0.2%	-2.0%	0.7%	4.3%	15.5%
2024	TEPP11	1.5%	1.0%	5.7%	-1.5%	1.6%	-2.4%	-0.6%	-0.4%	-1.3%	0.7%	-4.5%	-2.1%	-1.8%
	IFIX	0.7%	0.8%	1.4%	-0.8%	0.0%	-1.0%	0.5%	0.9%	-2.6%	-3.1%	-2.1%	-0.7%	-5.9%
2025	TEPP11	-4.9%	7.8%	5.8%	6.1%	-4.4%	2.3%	-1.4%	-2.3%	5.8%	-2.6%	6.2%	2.1%	18.2%
	IFIX	-3.1%	3.3%	6.1%	3.0%	1.4%	0.6%	-1.4%	1.2%	3.3%	0.1%	1.9%	3.1%	21.2%
2026	TEPP11	1.6%	7.0%	-1.0%	0.7%	-2.5%	-5.4%	0.2%	-	-	-	-	-	1.7%
	IFIX	2.3%	1.3%	-1.1%	1.5%	-1.3%	-1.2%	-0.3%	-	-	-	-	-	1.5%

[1] Source: Broadcast

Timeline Acquisitions and Disposals

2019

IPO Tellus Properties (TEPP11)

Aquisition - Ed. Cond. São Luiz
BRL 145M (BRL 12.833/sqm)

Aquisition - Ed. Passarelli
BRL 63,42M (BRL 8.895/sqm)

Aquisition - Ed. Torre Sul
BRL 115M (BRL 11.176/sqm)

2020

Aquisition - Ed. Timbaúba
BRL 26.5M (BRL 11.313/sqm)

2021

Aquisition - Ed. Cond. São Luiz
BRL 26,5M (BRL 14.10/sqm)

Aquisition - Ed. Fujitsu
BRL 50M (BRL 10.030/sqm)

2023

Disposal - Ed. Timbaúba
BRL 30.6M (BRL 13.072/sqm)
Capital Gain: BRL 1.8M

2024

Disposal - Ed. Cond. São Luiz
BRL 215,0M (BRL 16.314/sqm)
Capital Gain: BRL 39.4M

Aquisition - Ed. Brigadeiro Faria Lima
BRL 95.0M (BRL 19.969/sqm)

Aquisition - Ed. GPA
BRL 109,0M (BRL 9.710/sqm)

2025

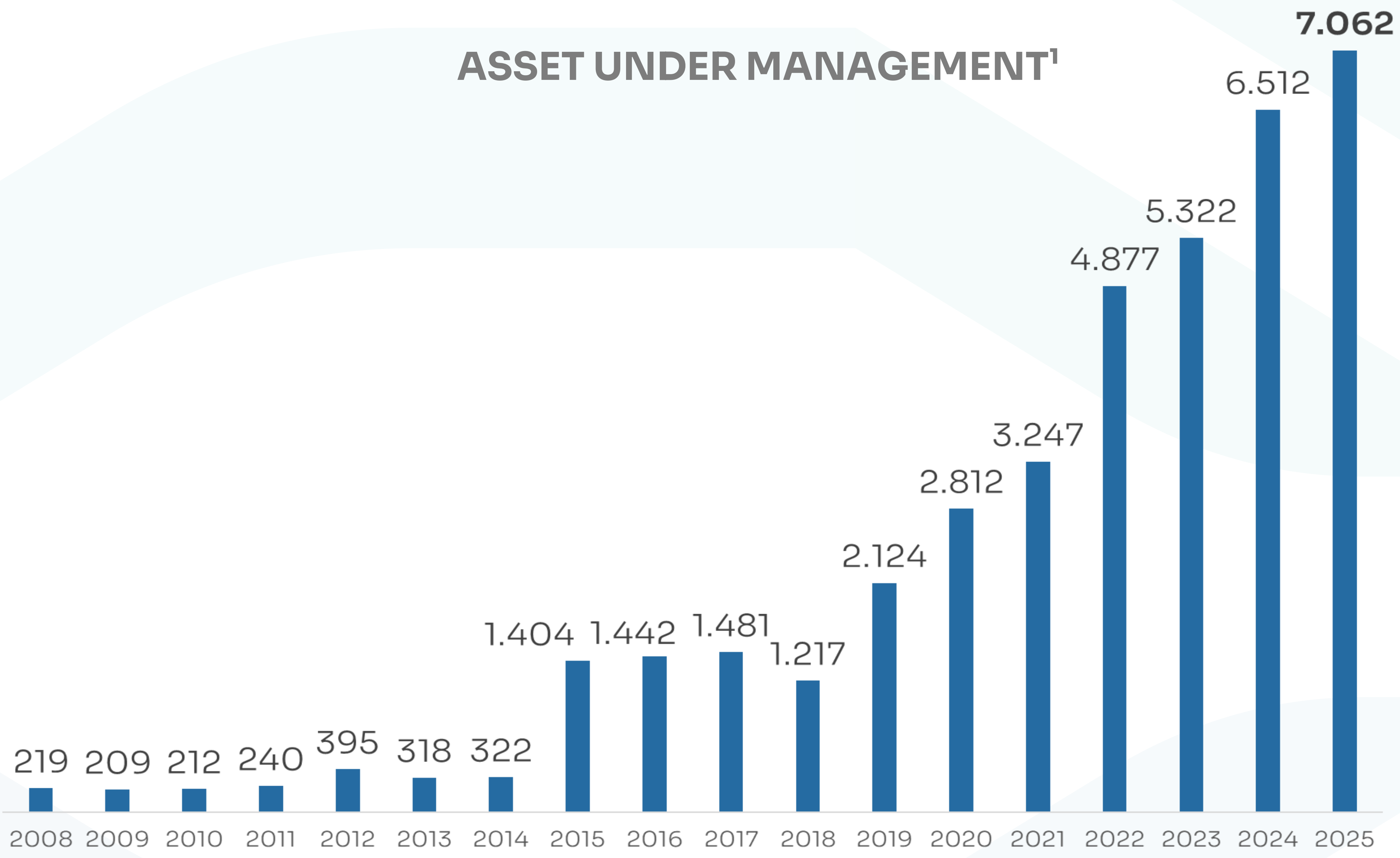
Aquisition - Ed. Brigadeiro Faria Lima
BRL 12.6M (BRL 12.562/sqm)

Aquisition - Ed. Top Center
BRL 167,4M (BRL 12.435/sqm)

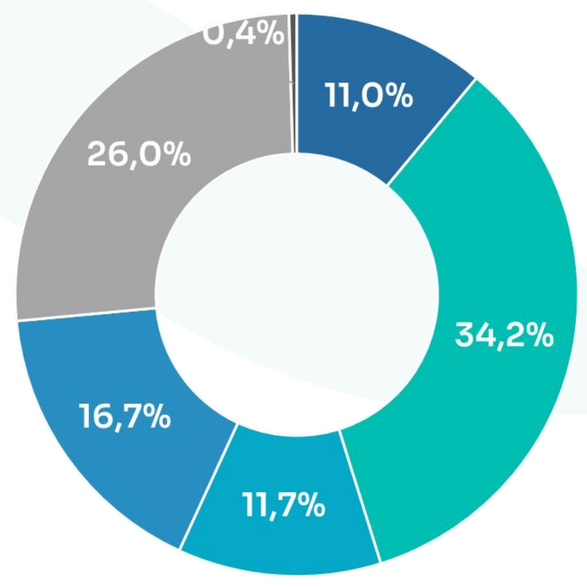
TELLUS | The Manager

TELLUS is an independent asset management firm, with more than R$6.3* billion under management on real estate private equity. Since 2007, TELLUS has been active in all real estate sectors, with proven expertise in land entitlement, acquisition, development, redevelopment and value creation of office, industrial, mixed-use and for rent and for sale residential projects. We are committed with the transparency and fully integrated with our stakeholders. With an experienced and multidisciplinary team of professionals, TELLUS builds the capacity and agility to select assets to invest according to the different moments of the real estate market.

ASSET UNDER MANAGEMENT[1]



AuM BY TYPE



PRIVATE FUNDS

BRL 6,076	Development of corporate, healthcare, residential, logistics, and mixed-use projects, primarily focused on the São Paulo market.

FII/REIT

BRL 430,49 MM	**TRBL11**
BRL 474,01 MM	**TEPP11**
BRL 31,52 MM	**TELM11**
BRL 49,76	**EDFO11**.

JK Square Itaim

Mixed-use project in a very well-located land plot at one of the best neighborhoods of São Paulo.

[1]Source: TELLUS. Database: Dec./25

TELLUS | Gestora

Sustainability Commitment

Tellus became a signatory to the PRI (Principles for Responsible Investment) in 2021, reflecting its commitment to understanding and addressing the environmental, social, and governance (ESG) implications of its investment activities. assets incorporate a set of principles, values, and guidelines that support the management of its investments.Tellus believes that, in the management of third-party capital, the consideration of ESG factors in investment decisions contributes to improved risk management and the creation of long-term value for clients and society as a whole. The PRI is an investor initiative in partnership with the United Nations Environment Programme Finance Initiative (UNEP FI) and the UN Global Compact. It works alongside its international network of signatories to implement the six Principles for Responsible Investment. These Principles aim to promote the integration of ESG considerations into investment and ownership decisions and to support signatories in this process. In addition, Tellus incorporates relevant responsible investment practices as part of its fiduciary duty.

Tellus conducts ESG assessments across its investment portfolio, enabling a broader view of associated risks and opportunities. The Tellus ESG assessment framework combines both an integration approach and a best-in-class methodology.

The integration approach consists of the systematic inclusion of ESG considerations in investment analyses and decision-making processes. Tellus performs this analysis through its due diligence procedures. If any environmental or other liabilities are identified, such as soil contamination, Tellus commits to implementing appropriate mitigation measures.

The best-in-class analysis is based on the Tellus ESG Score, which incorporates both ESG and financial criteria to evaluate each performance against environmental, social, and governance benchmarks. Tellus applies specific methodologies tailored to new developments, major refurbishments, and stabilized assets. After passing through these evaluation filters, each asset receives a final score with a corresponding adherence classification.

Additional Information

TEPP11

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Thank You!

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