TELLUS

PERFORMANCE
EM INVESTIMENTOS
IMOBILIÁRIOS

TELLUS PROPERTIES FII

TEPP11

MONTHLY MANAGEMENT REPORT

April | 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
26.681.370/0001-25

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
In accordance with the Fund's by laws, offering 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 building's potential, taking into account factors such as average rental levels, services offered to tenants, accessibility, and improvements that may enhance the asset's 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 478,378,282.93	BRL 448,536,983.92	1.45%	0.94
Net Asset Value per Share	**Market Share Price**	**Dividend Yield (Annualized)**	**ADTV (30 days)**
BRL 9.64	BRL 9.04	18.84%	BRL 1,808,987

OPERATING INDICATORS

Number of Assets	Leasable Area (*per sqm*)	Physical Vacancy	Number of Shareholders
6	52,514	5.69%	42,549
Number of Tenants	**WAULT (Years)**	**Financial Vacancy**	**Asset Value (*per sqm*)**
47	5.0	2,98%	BRL 11,641

Watch Management's report presentation on YouTube channel , YouTube channel or listen on Spotify.

TEPP11's new website

PRI Principles for Responsible Investment

Autorregulação ANBIMA Gestão de Recursos

Manager's Letter

TELLUS

MARKET OVERVIEW

Global markets remained volatile throughout April, as geopolitical developments in the Middle East kept oil prices elevated and sustained the debate around inflationary risks. Against this backdrop, the Federal Reserve held interest rates unchanged at 3.50%–3.75% at its April 29 meeting, reaffirming its data-dependent approach while acknowledging that external developments are adding uncertainty to both the inflation and growth outlook.

In Brazil, inflation eased on a monthly basis but continued to climb on a trailing twelve-month basis: the IPCA rose 0.67% in April (versus 0.88% in March), bringing the twelve-month cumulative figure to 4.39%. On the monetary policy front, the Copom extended its easing cycle, cutting the Selic rate by 25 basis points to 14.50% p.a. at its April 29 meeting, while maintaining a cautious tone in light of the more uncertain external environment and the behavior of inflation expectations.

In terms of domestic asset performance, the Ibovespa closed April virtually flat, posting a marginal decline of 0.08% and ending the month at 187,317.64 points, following significant intra-month swings. On the currency side, the Brazilian real strengthened against the U.S. dollar, which retreated to BRL 4.95 by month-end — a depreciation of 4.38% over the course of April — reflecting broad-based weakness in the dollar and renewed flows into high-yielding markets. Finally, the IFIX resumed its upward trajectory, gaining 1.53% for the month and closing at 3,929.91 points, partially recovering from its March decline.

FUND HIGHLIGHTS

The Fund closed April with a NAV per share of BRL 9.04 and distributed dividends of BRL 0.131 per share, representing a Dividend Yield of 1.45% per month, or 18.84% on an annualized basis.

As discussed in the report walkthrough videos, the Management team remains actively engaged in sourcing new assets. Acquisitions may be structured on a mixed-payment basis, combining a cash component with partial consideration in the form of Fund Shares. Under this structure, the delivery of shares to the seller requires a capital raise at the book value per share of TEPP11.

Advanced negotiations are also underway regarding the divestiture of one of the portfolio assets. Should the transaction be completed, Management will provide further details on the transaction in due course.

It is worth noting that the Fund's primary focus currently remains the absorption of vacant space, as well as the lease renewal of tenant Fujitsu at Edifício Fujitsu.

Regarding tenant GPA, Management continues to closely monitor developments related to the Out-of-Court Restructuring filed in March of this year. The tenant remains current on all of its obligations.

Additionally, Management has launched a monthly Q&A segment on its YouTube channel, through which investor-submitted questions will be selected and addressed on a recurring basis, with the aim of enhancing transparency and strengthening communication with shareholders.

Finally, the issuance of income statements for Brazilian income tax filing purposes is the responsibility of the Fund's Administrator. Due to the change in administrator that took place in mid-2025, the relevant documents are available for consultation on the APEX and BTG portals.

Distribution Projections

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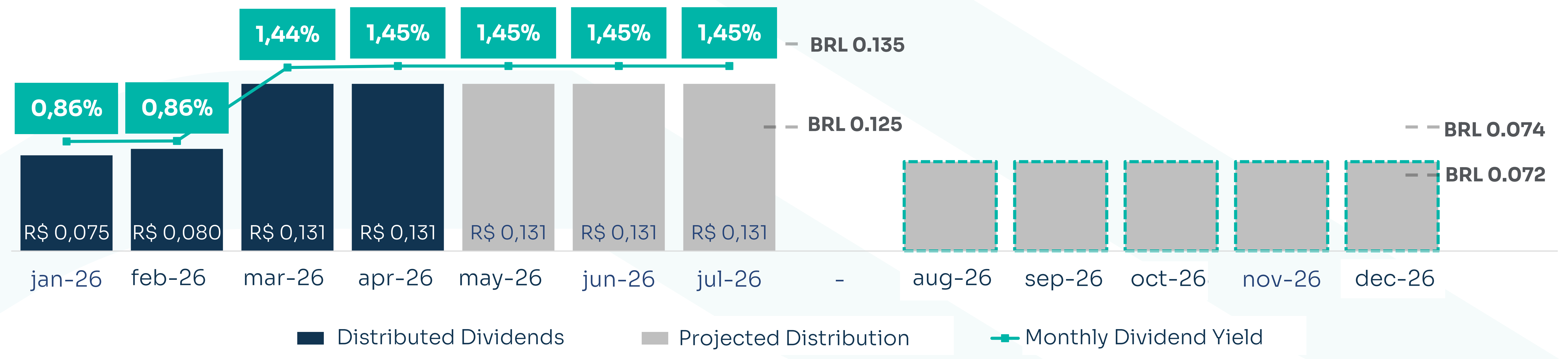
DIVIDEND YIELD AND DISTRIBUTION PER SHARE

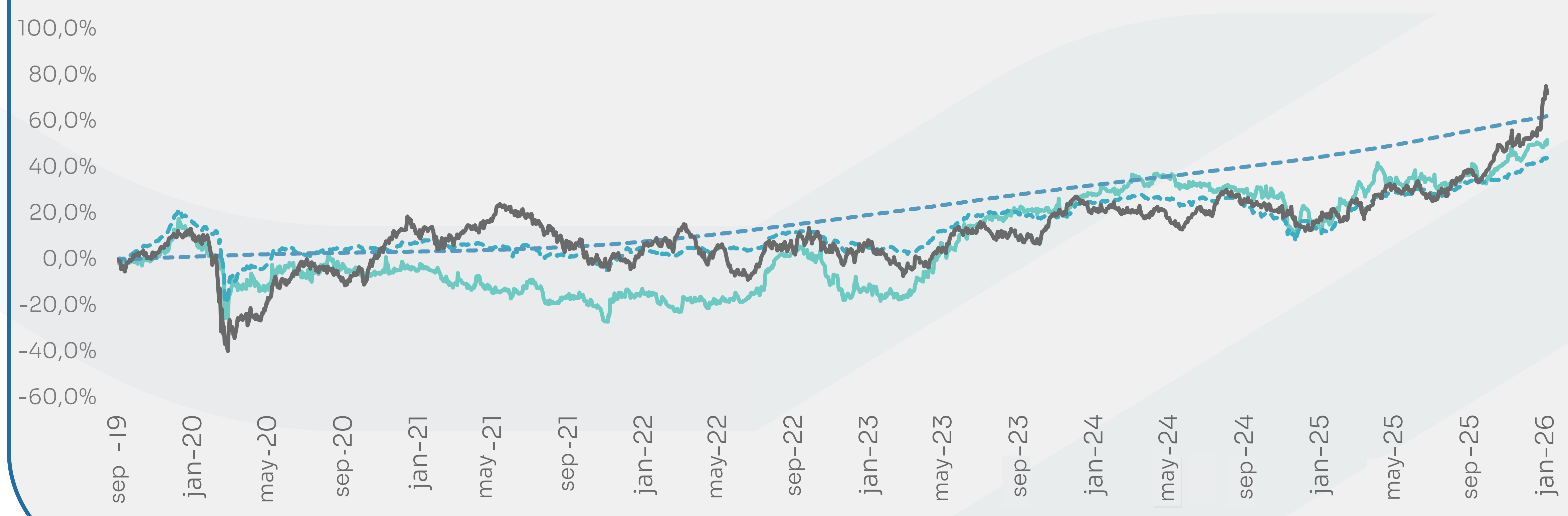


Dividend per Share
BRL 0.131
per share for the month

Distribution Equivalent to
157.70%
of net CDI[1]

Dividend Yield
1.45% p.m. or 18.84% p.y.
based on month-end share price

PERFORMANCE



Asset	April	2026	Since Inception
TEPP11	0.67	8.08%	63.21%
NET CDI	0.92%	3.75%	66.96%
IFIX	1.53%	4.00%	47.21%
IBOV	-0.08%	16.68%	77.86%

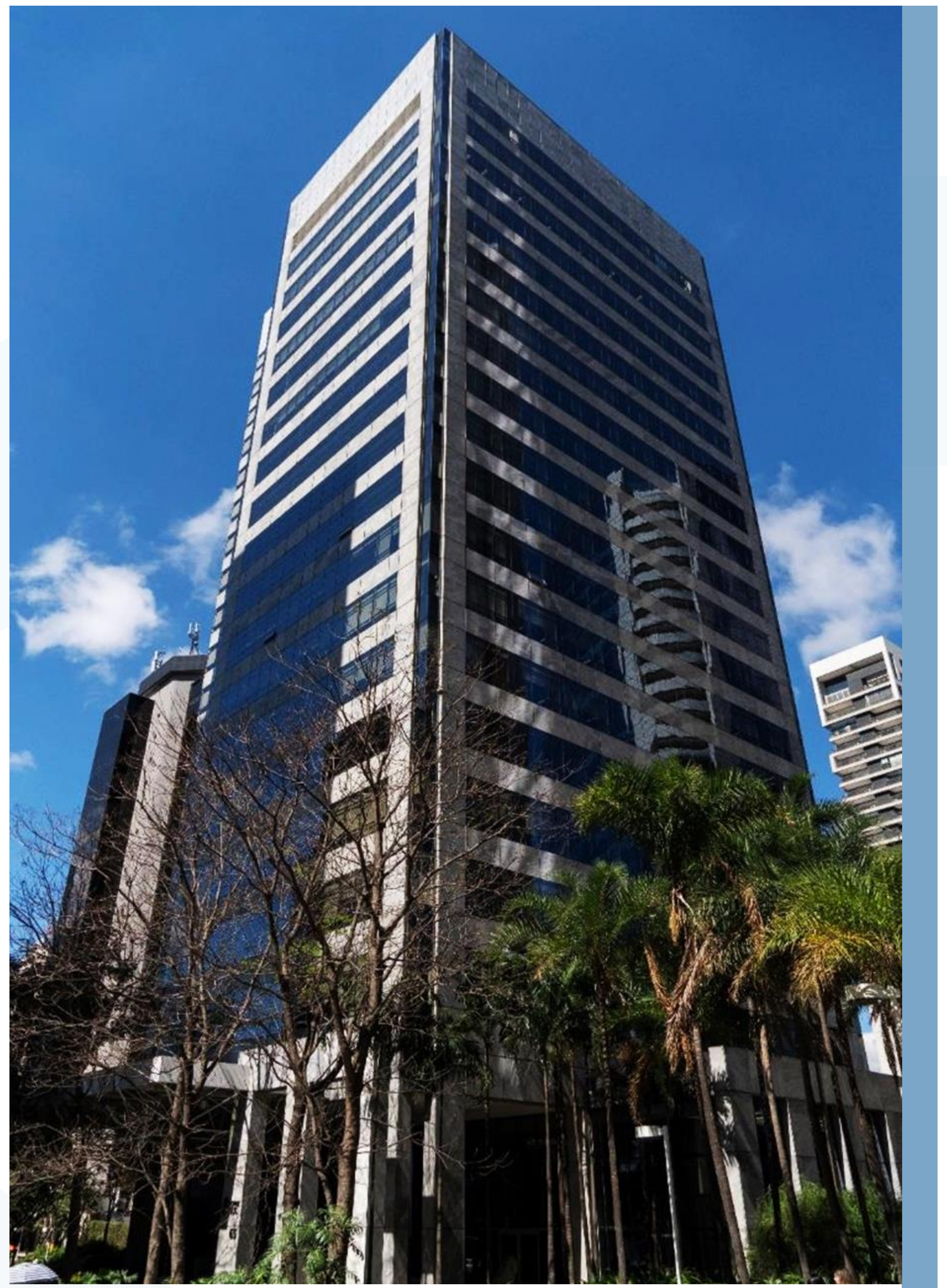
ASSET	% IFIX	P/B	ANNUALIZED DIVIDEND YIELD [2]
TEPP11	**0.23%**	**0.91**	**17.8%**
FII 1	0.28%	0.90	11.1%
FII 2	0.97%	0.89	7.8%
FII 3	0.63%	0.84	12.7%
FII 4	0.14%	0.74	13.8%
FII 5	1.31%	0.72	6.2%
FII 6	0.32%	0.71	9.1%
FII 7	0.43%	0.68	10.0%
FII 8	0.19%	0.62	15.4%
FII 9	0.80%	0.61	9.3%
FII 10	0.79%	0.56	10.3%
FII 11	0.44%	0.55	11.4%
FII 12	0.26%	0.51	9.6%
AVERAGE[3]	**6.79%**	**0.69**	**9.8%**

The distribution projection disclosed does not constitute a promise or guarantee of returns. It is an estimate based on Management's current assumptions and may be revised at any time in light of new facts, events, or changes in market conditions.
[1] Assumed tax rate of 15%
[2] Dividends based on April/2026
[3] Value weighted by Net Asset Value

Portfolio

TELLUS

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

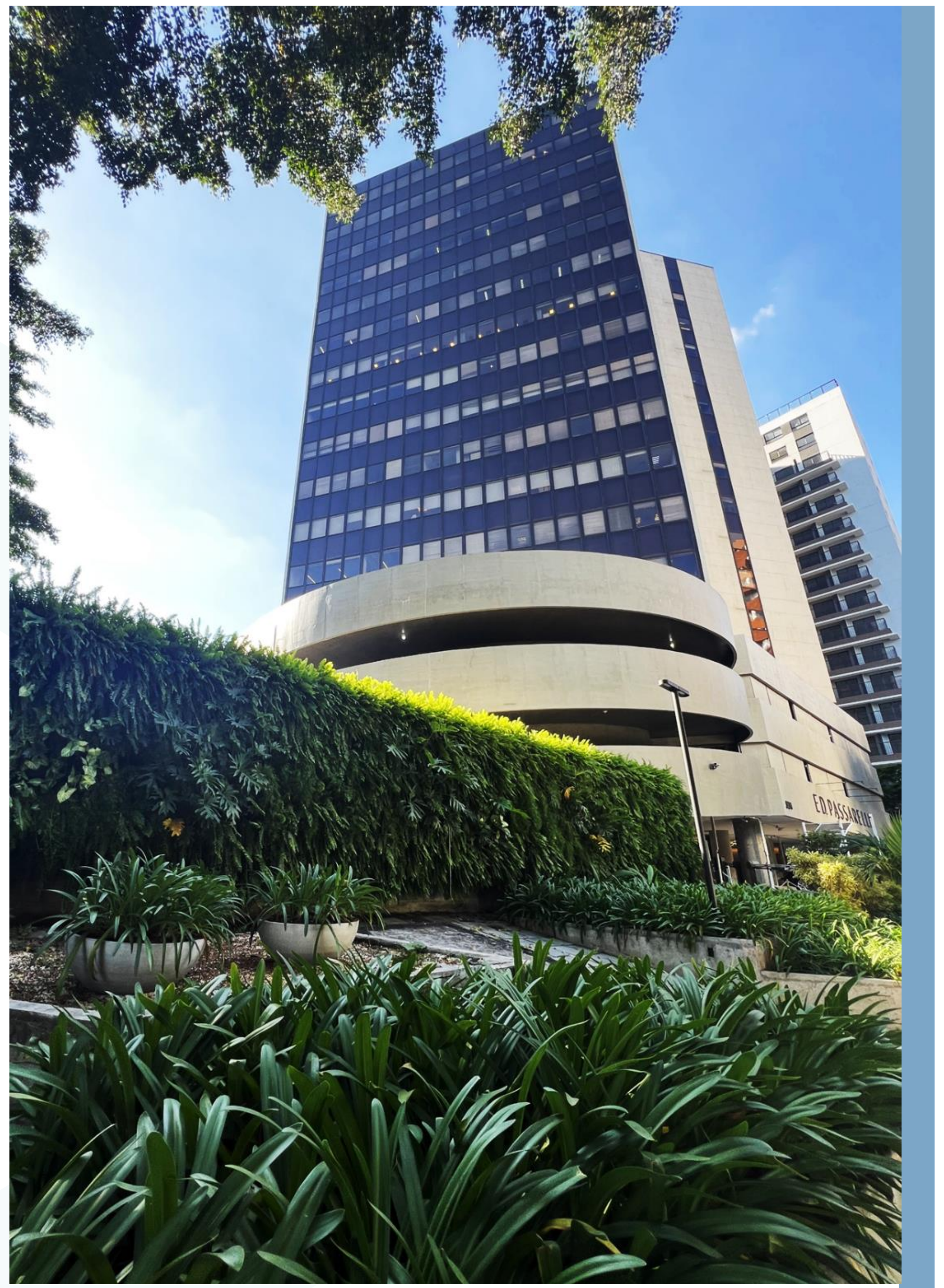
Classification: A

PORTFOLIO UPDATE

At Edifício Torre Sul, Management is evaluating different scenarios to facilitate the leasing of the half-floor currently vacant. Among the alternatives under consideration, the possibility of entering into partnerships with specialized firms to implement a plug-and-play layout model stands out. The strategy envisions, as a first step, the completion of a feasibility study, followed by the presentation of the proposal to potential tenants and, upon uptake, joint implementation with the incoming tenant and the partner firm.

In parallel, ongoing improvements to the property continue, in line with the Fund's continuous enhancement process.

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

At Edifício Passarelli, Management is in final negotiations with one of the current occupants, presently leasing three office suites, regarding the surrender of those spaces. It is worth noting that the office suites in question will be simultaneously absorbed by another existing occupant within the same building, and therefore no vacancy is expected to be recorded as a result of this transition. In parallel, Management is conducting renewal negotiations with Casa Bauducco, the current occupant of a portion of the ground floor.

Additionally, maintenance works are ongoing at the property, including waterproofing of the water tanks and other technical upgrades.

Finally, it is worth highlighting that the property is considered stabilized by Management and, as such, is now included within the Fund's divestiture pipeline.

Portfolio

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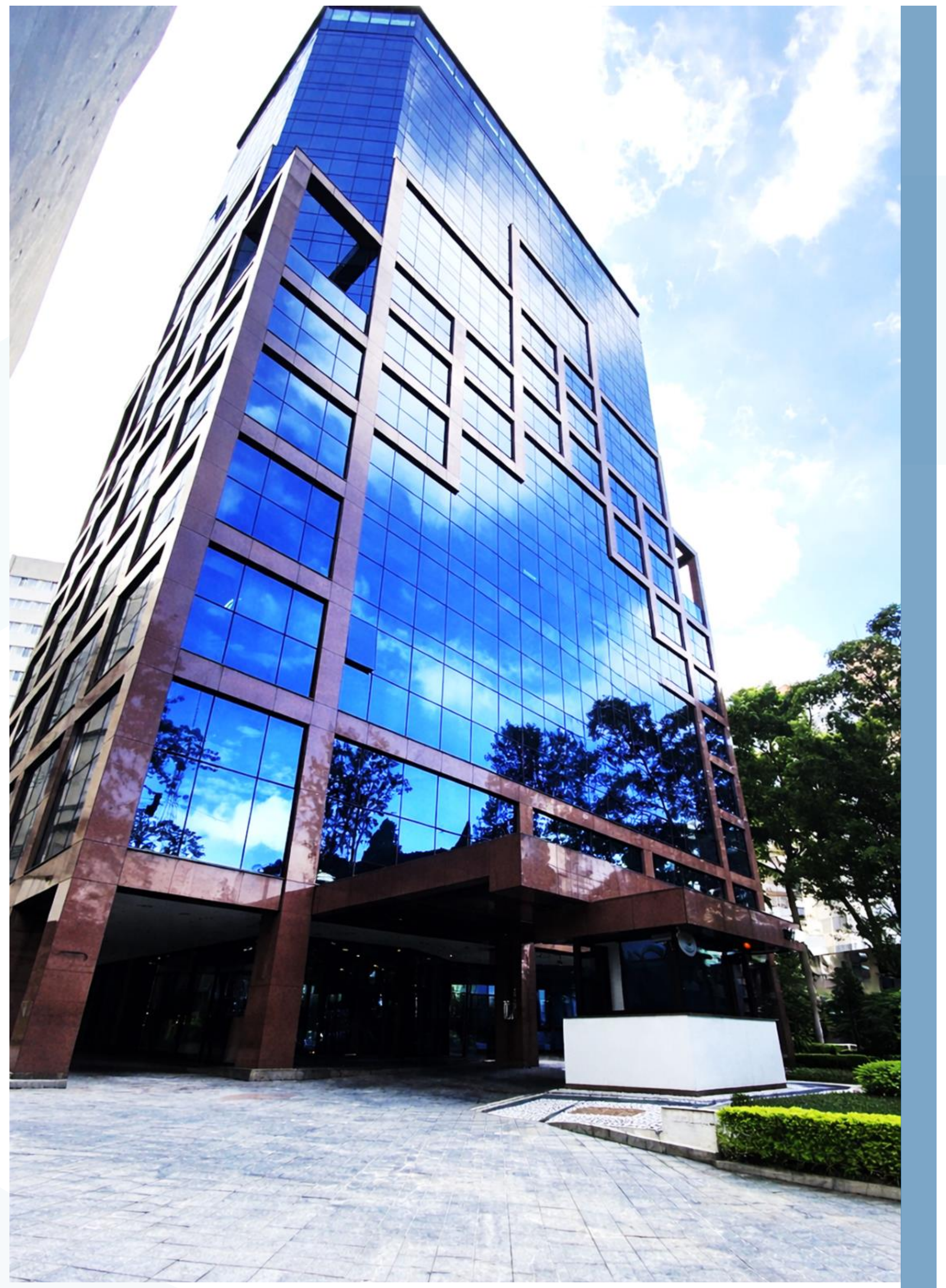
ED. FUJITSU



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.

Location: R. Treze de Maio, 1633 | Paulista

% Ownership: 52%

Leasable Area (sqm): 4,985

LEED Certification: Gold

Classification: B

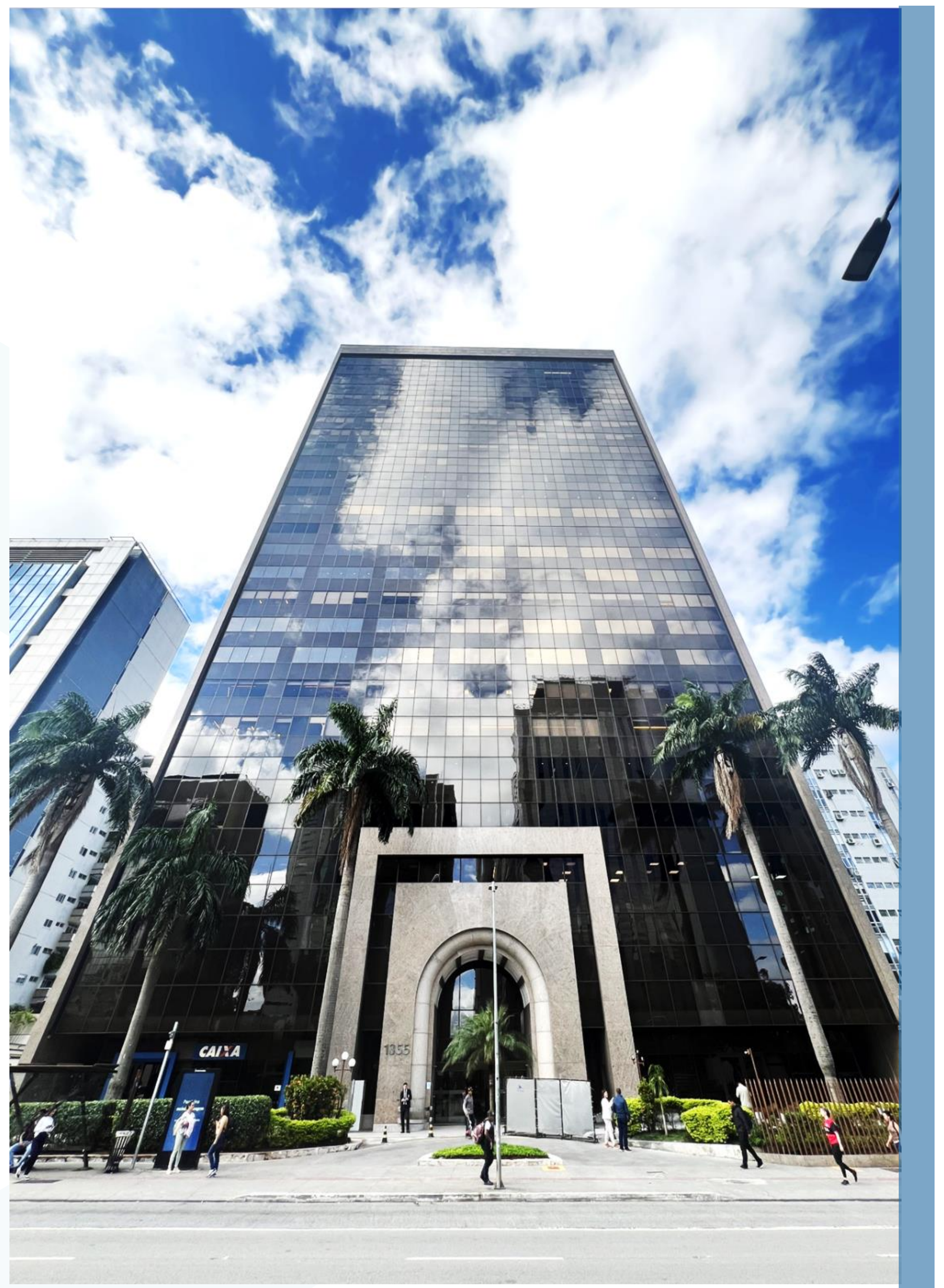
PORTFOLIO UPDATE

At Edifício Fujitsu, structural improvements to the property are currently under review, including the expansion of parking access and the removal of the front fence.

In parallel, a 3D study of the floors that may become vacant is being developed, which will serve as the foundation for a more targeted commercial marketing strategy aimed at prospective tenants.

It is worth reiterating that, as previously disclosed, the Distribution Guidance was presented without factoring in the potential leasing of these areas, thereby preserving a more conservative bias in the projections.

ED. BRIGADEIRO FARIA LIMA (BFL)



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.

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

% Ownership: 25,7%

Leasable Area (sqm): 5,761

LEED Certification: In process

Classification: B

PORTFOLIO UPDATE

At Edifício Brigadeiro Faria Lima, no material changes were recorded relative to the prior month. The building's retrofit project remains in the bid stage, with architecture firms currently under evaluation. The project scope encompasses the refurbishment of the lobby area, the utilization of the property's additional construction potential, and the renewal of the façade.

Ongoing negotiations with one of the building's tenants regarding rent review are also underway, with the aim of realigning lease terms to current market conditions.

Portfolio

TELLUS

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 Paulo's 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 city's main avenues.

The building is situated in Jardim Paulista, one of São Paulo's 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

The Fund and the tenant continue to engage in discussions regarding the formalization of the structural repairs (Phase 2) within the scope of the lease agreement.

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, in April the condominium management firm engaged by Management assumed full operational control of the building, enabling a more comprehensive assessment of the property's needs. Among the priorities identified, interventions in the elevator and air-conditioning systems stand out.

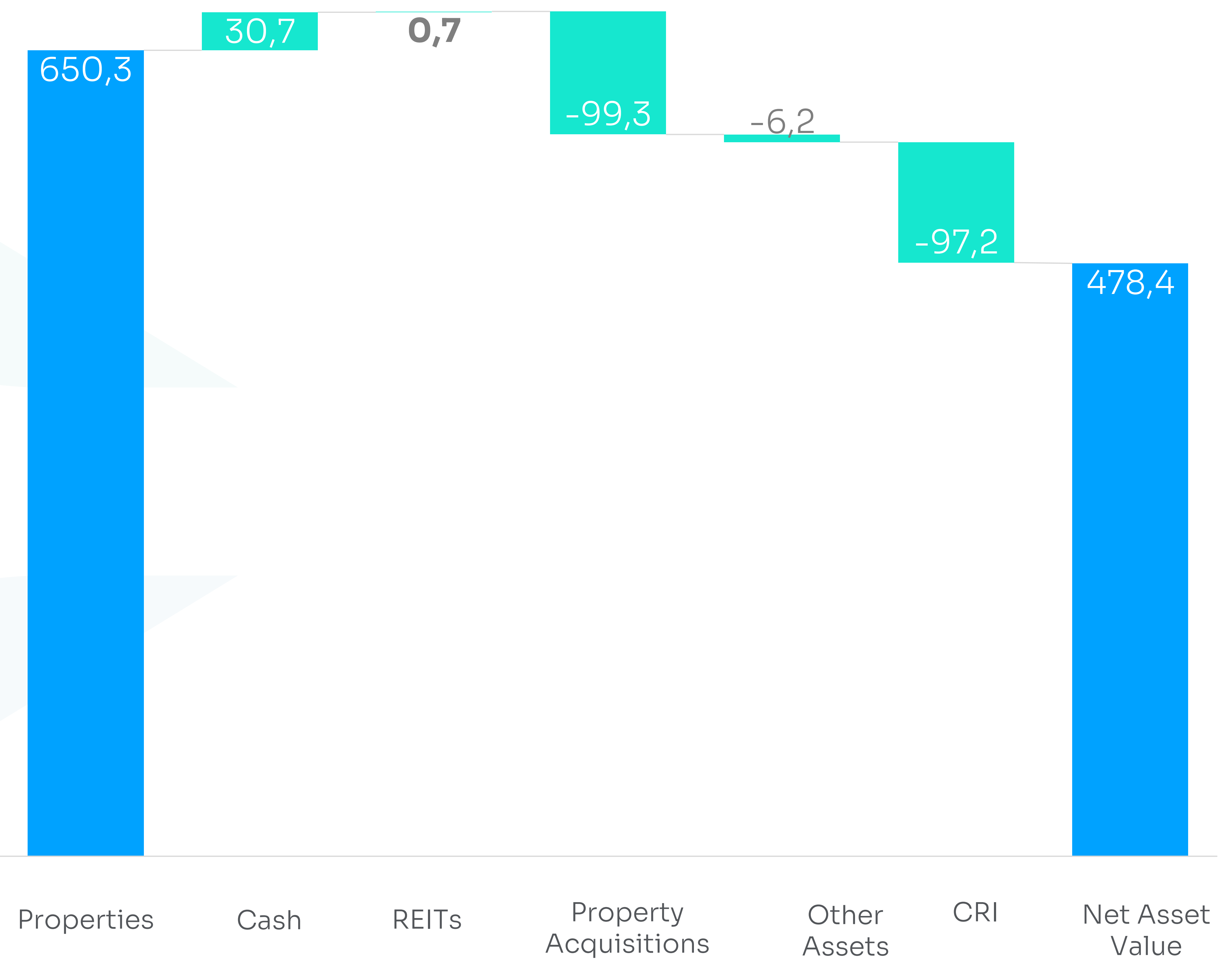
On the commercial front, a study is being developed for the first floor under turnkey or plug-and-play formats, with the aim of enhancing the space's appeal to prospective tenants and reducing absorption time. Additionally, negotiations are ongoing regarding the expansion of half a floor for one of the current occupants.

Financial Statements

INCOME STATEMENT

	Mar/26 (BRL/share)	Mar/26 (BRL '000)	1Q26 (BRL '000)	YTD (BRL '000)	LTM (BRL '000)
Lease Income	0.092	4,555	12,695	8,140	43,811
Guaranteed Income	-	-	-	-	-
Financial Income	0.009	469	924	924	2,377
Other Income	0.003	127	18,369	18,242	20,146
Total Revenues	0.104	5,515	31,988	31,988	66,335
Property Expenses	(0.003)	(170)	(32)	(32)	(246)
Financial Expenses	(0.011)	(560)	(1,348)	(1,348)	(7,539)
Operating Expenses	(0.003)	(127)	(88)	(88)	(1,068)
Management, Administration and Custody Fee	(0.009)	(426)	(798)	(798)	(4,126)
Total Expenses	(0.026)	(1.284)	(2,266)	(2,266)	(12,979)
Management Adjustment – Accrual vs. Cash	-	-	-	-	3,888
Net Income	0.078	21,237	24,571	24,571	57,243
Beggining of Undistributed Earnings	0.298	14,764	637	637	7,875
Net Income for the Period	0.078	3,867	28,438	24,571	58,598
Total Result – Dividends Declared	(0.131)	(6,475)	(16,919)	(16,919)	(50,354)
End of Undistributed Earnings	0.245	12,156	12,156	12,156	12,156

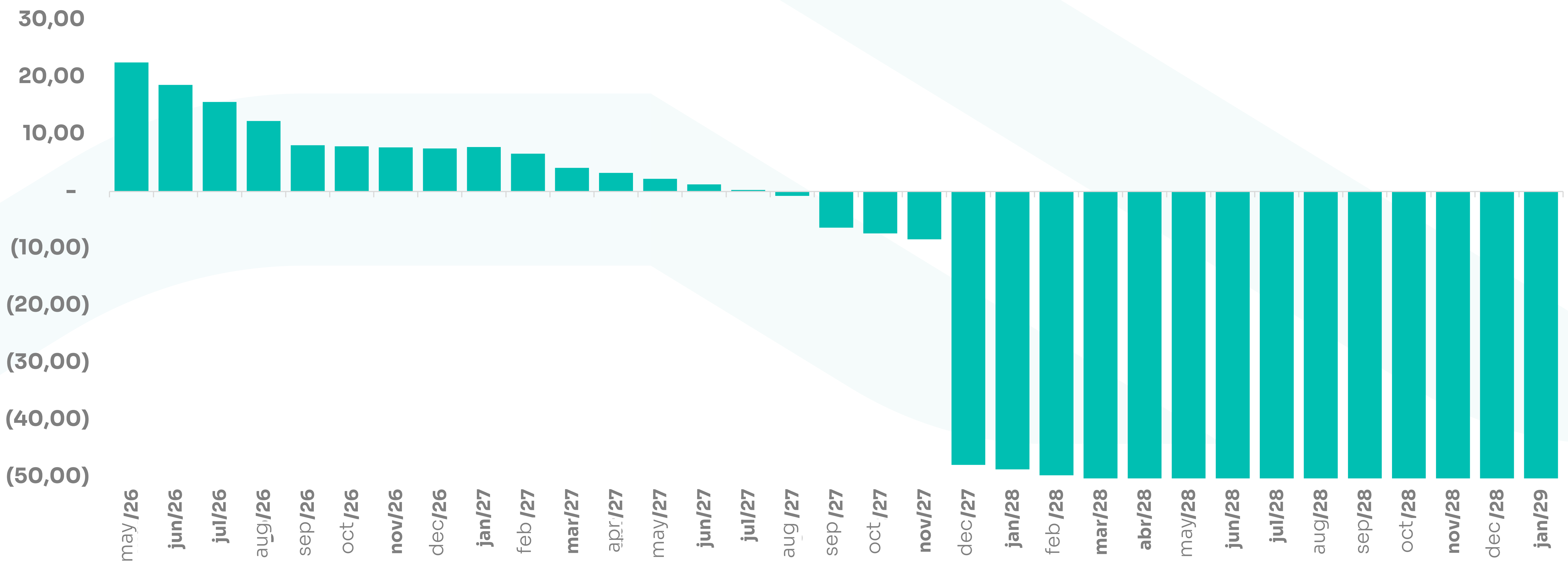
FUND NET ASSET VALUE COMPOSITION



CLICK HERE TO ACCESS TEPP11'S FUNDAMENTALS DATA SHEET

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	Shares	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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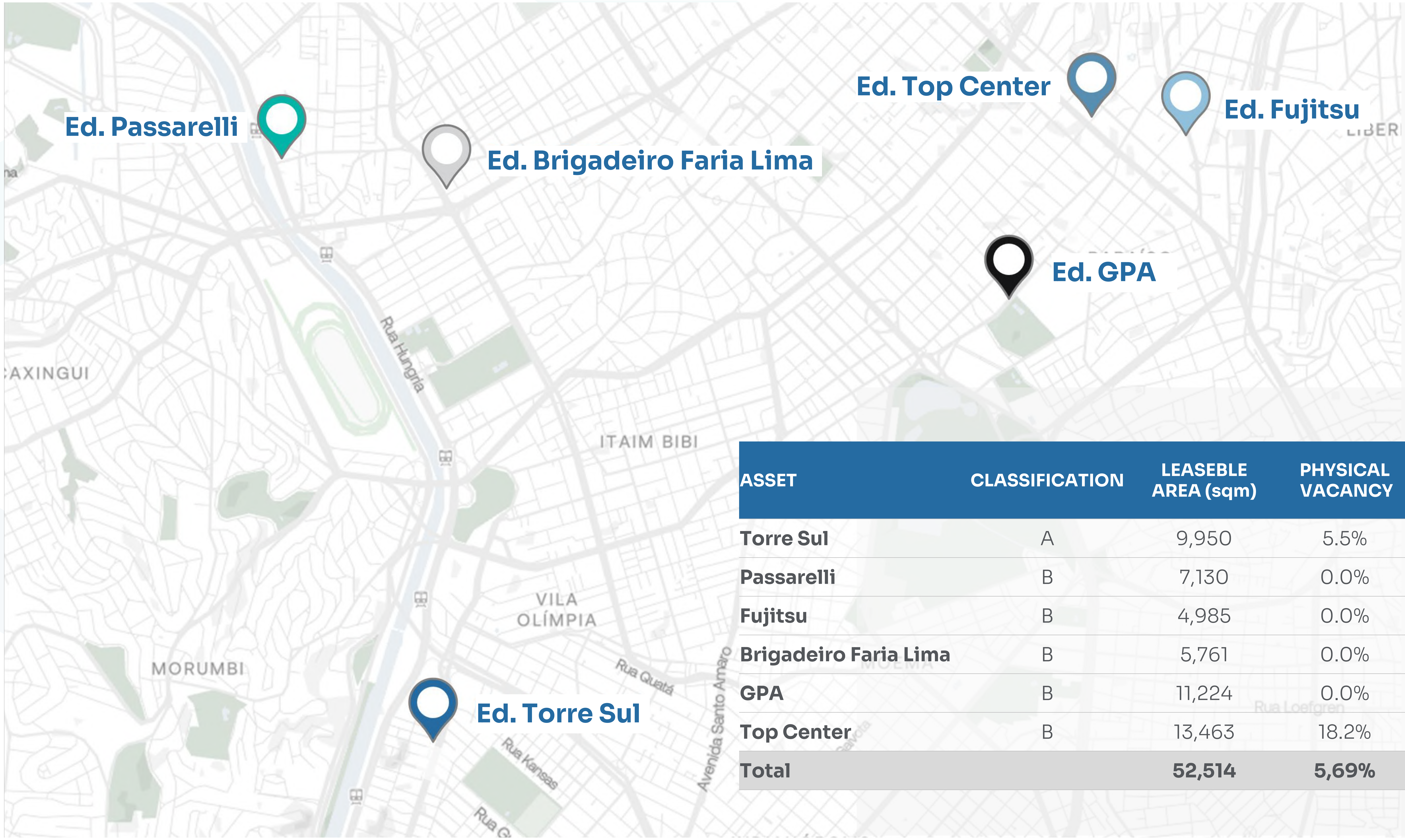
PORTFOLIO OVERVIEW

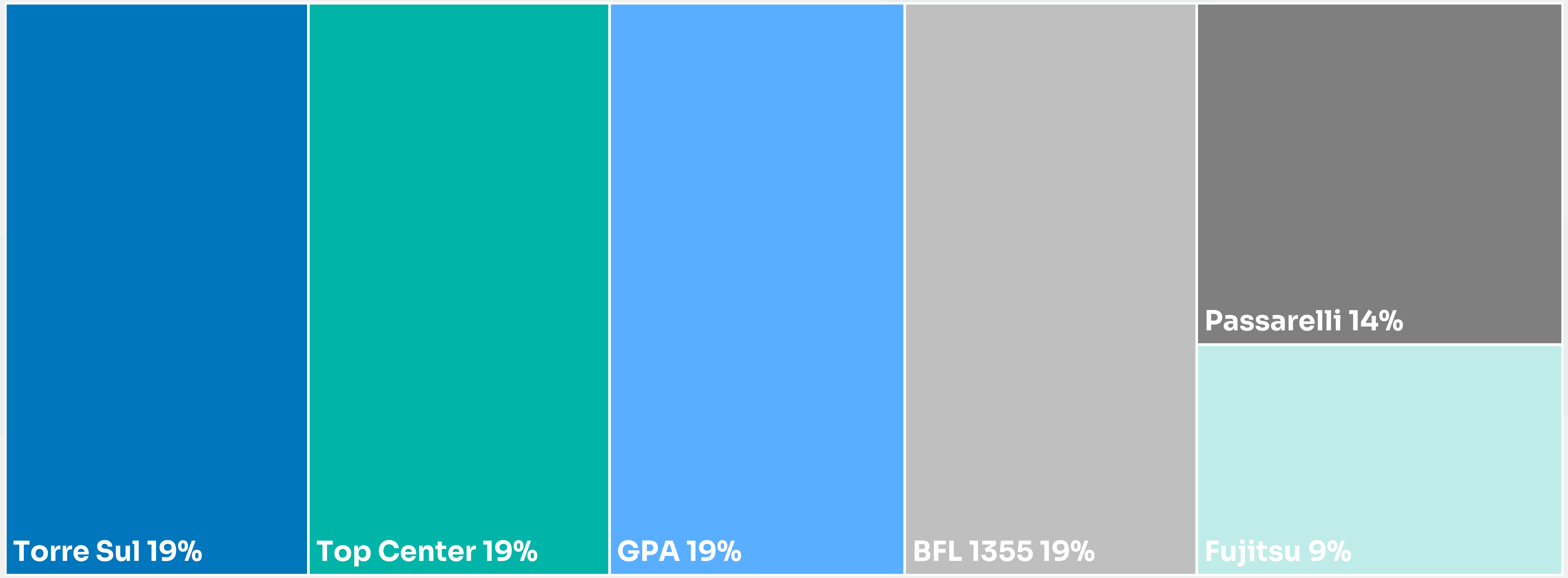


TEPP11's portfolio is 100% located in São Paulo's prime office submarkets

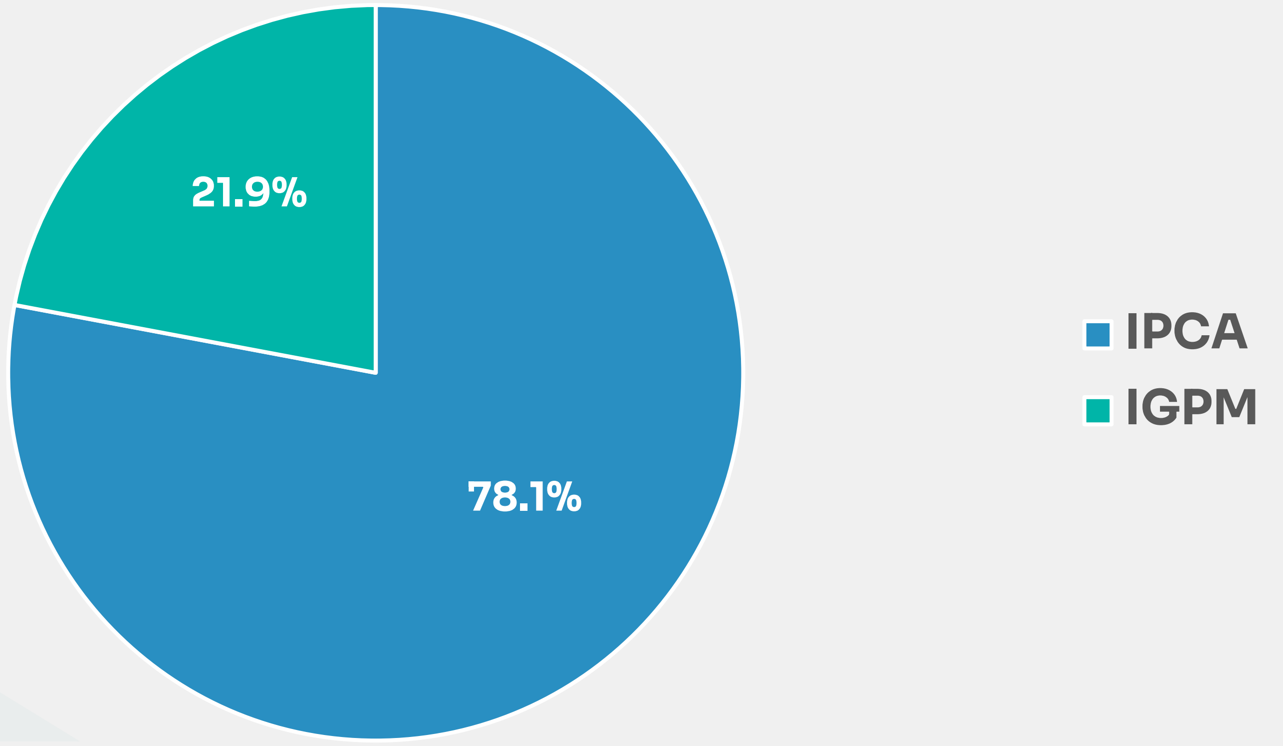
ASSET	CLASSIFICATION	LEASEBLE AREA (sqm)	PHYSICAL VACANCY	FINANCIAL VACANCY	% OF ASSET VALUE	NUMBER OF TENANTS
Torre Sul	A	9,950	5.5%	0.91%	18.6%	10
Passarelli	B	7,130	0.0%	2.79%	12.7%	13
Fujitsu	B	4,985	0.0%	0.00%	8.3%	3
Brigadeiro Faria Lima	B	5,761	0.0%	0.00%	16.4%	2
GPA	B	11,224	0.0%	0.00%	17.6%	1
Top Center	B	13,463	18.2%	13.98%	26.4%	18
Total		**52,514**	**5,69%**	**2.98%**	**100%**	**47**

Porfolio – Operating Indicators

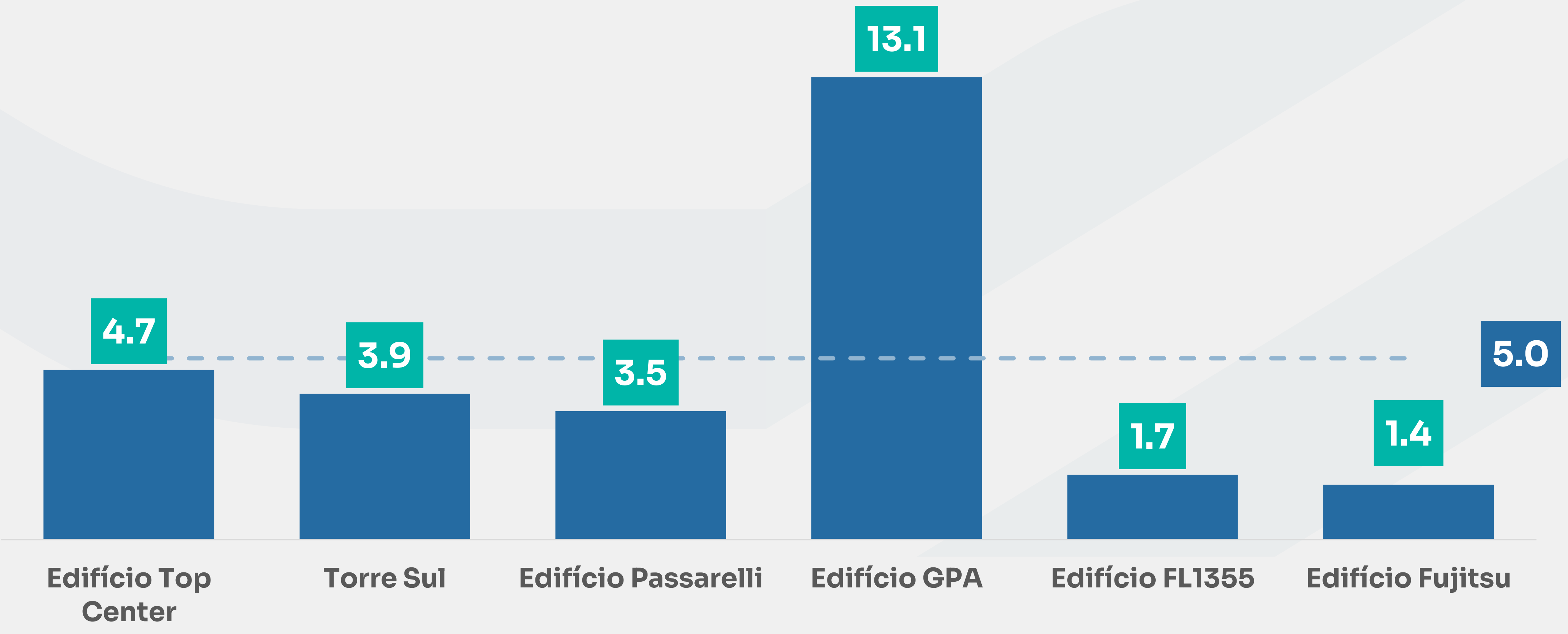
REVENUE BY ASSET



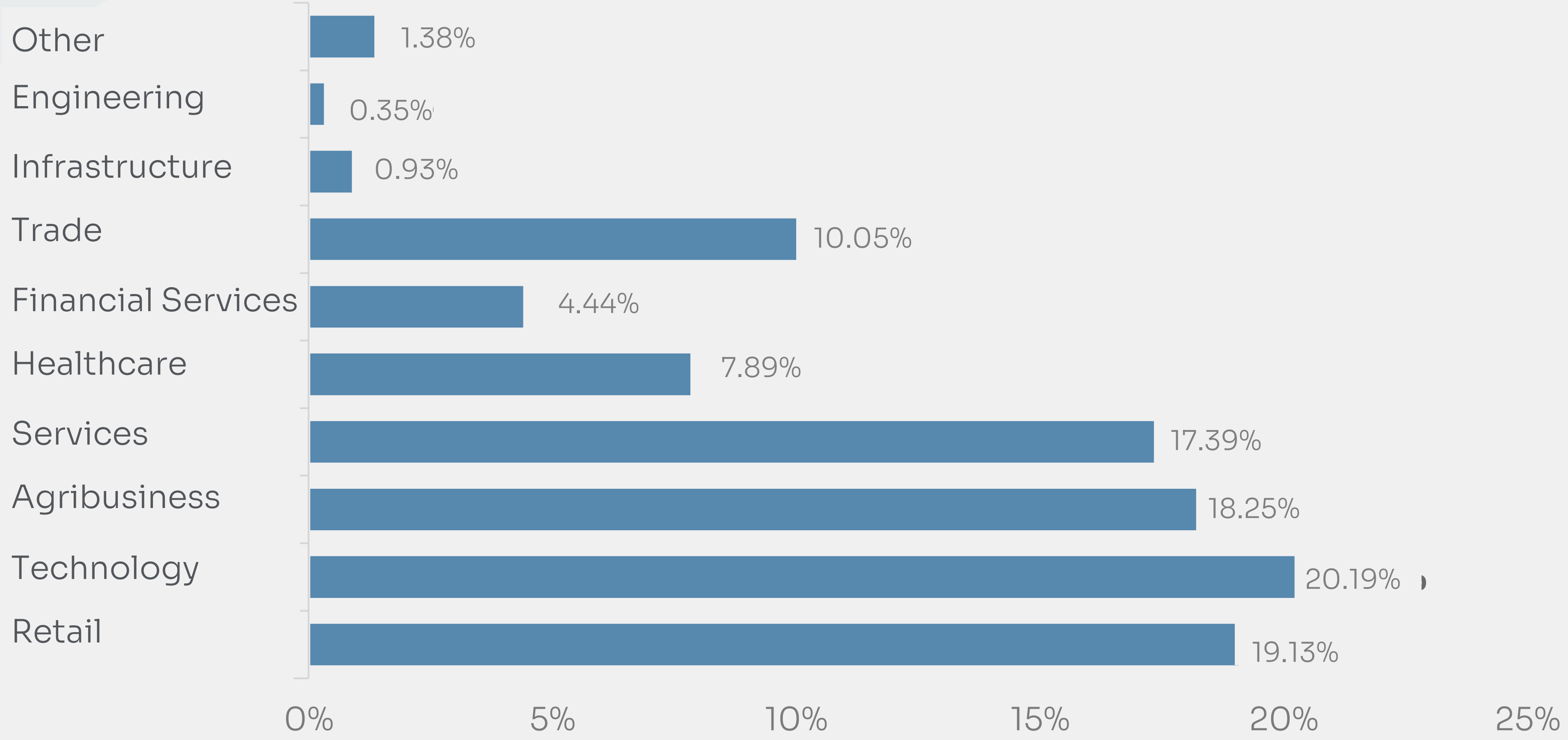
LEASE ADJUSTMENT INDEX



WAULT (YEARS)

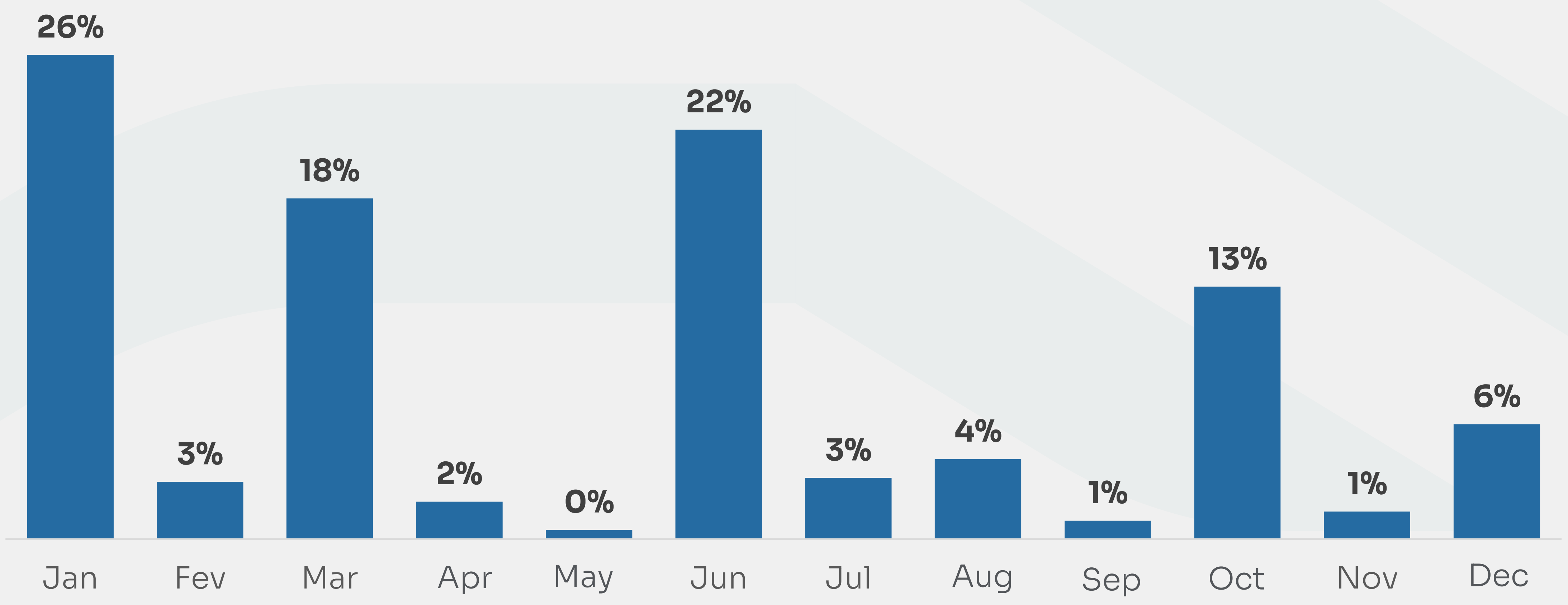


TENANT INDUSTRY SECTOR (AS % OF REVENUE)

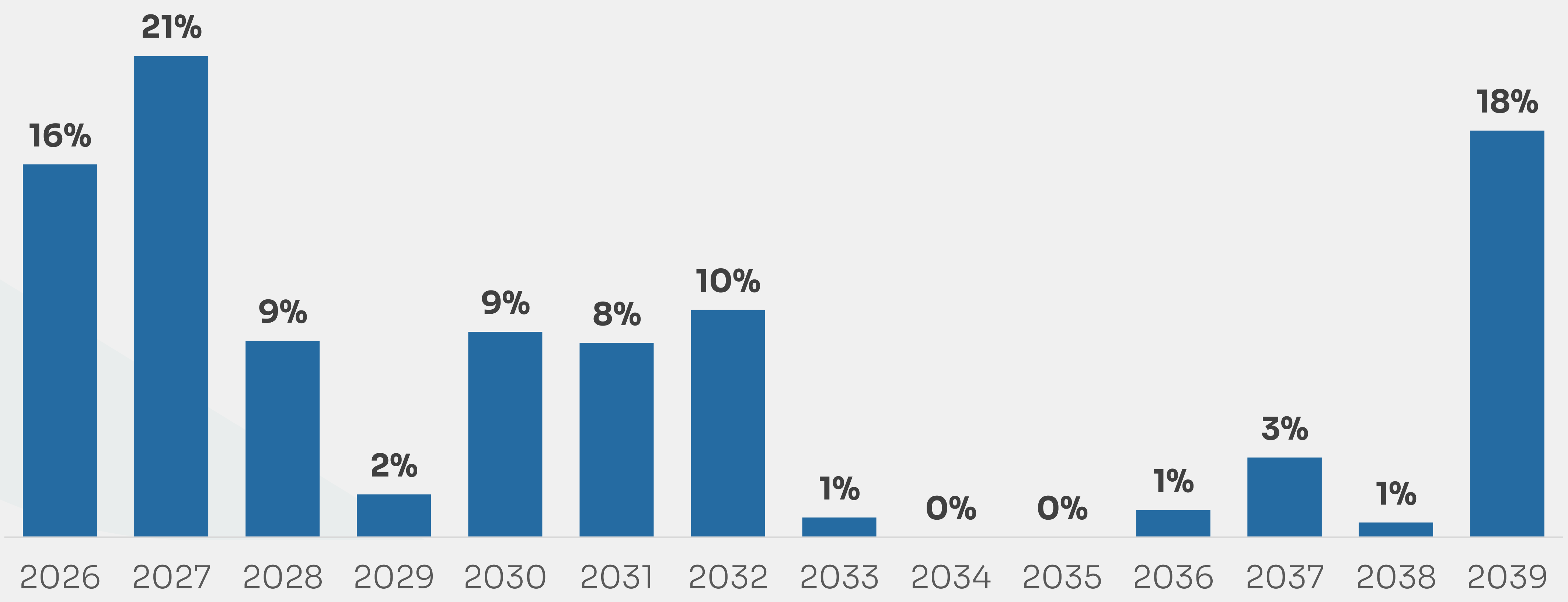


Porfolio – Operating Indicators

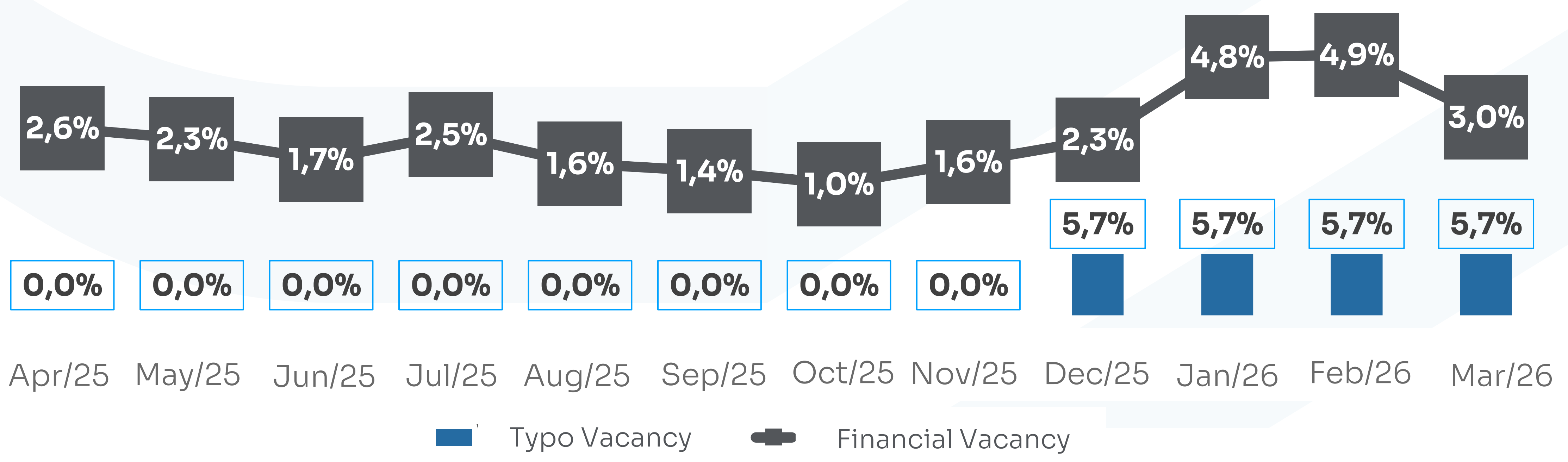
LEASE READJUSTMENT (% OF RENTAL REVENUES)



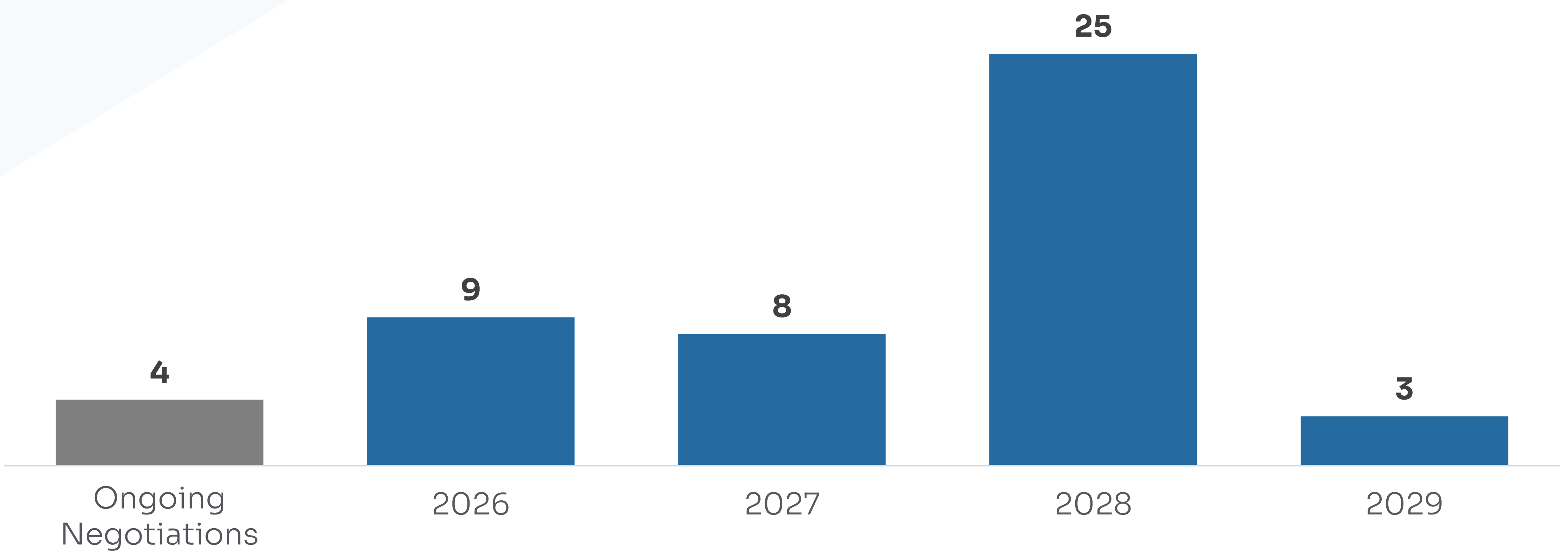
LEASE EXPIRATIONS (% OF RENTAL INCOME)



FINANCIAL & PHYSICAL VACANCY EVOLUTION



DISTRIBUTION OF RENT REVIEWS (NUMBER OF CONTRACTS)



Porfolio – Operating Indicators

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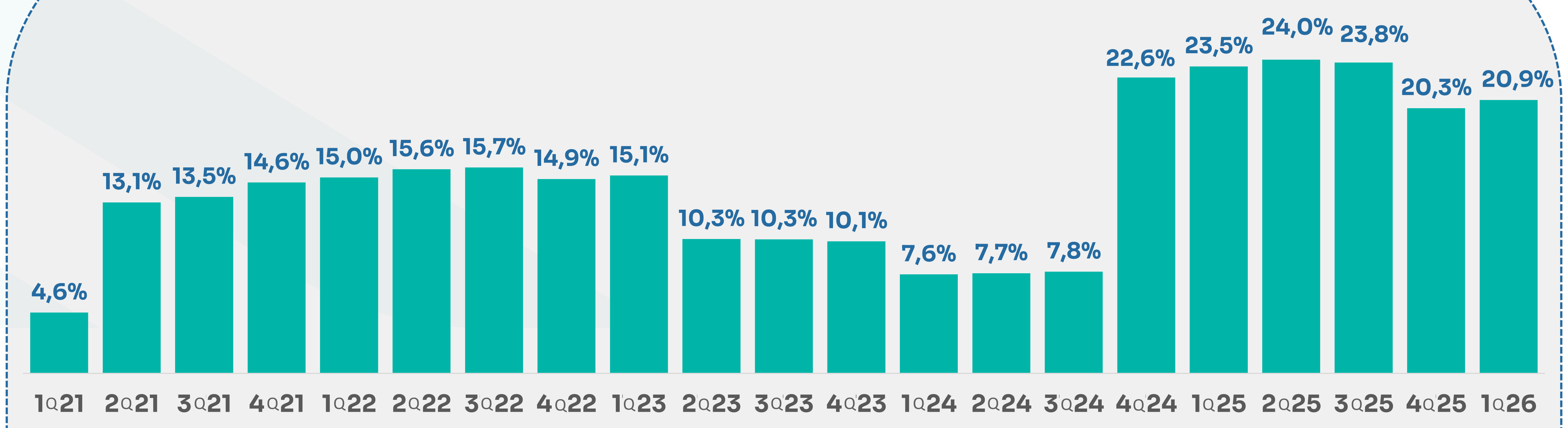
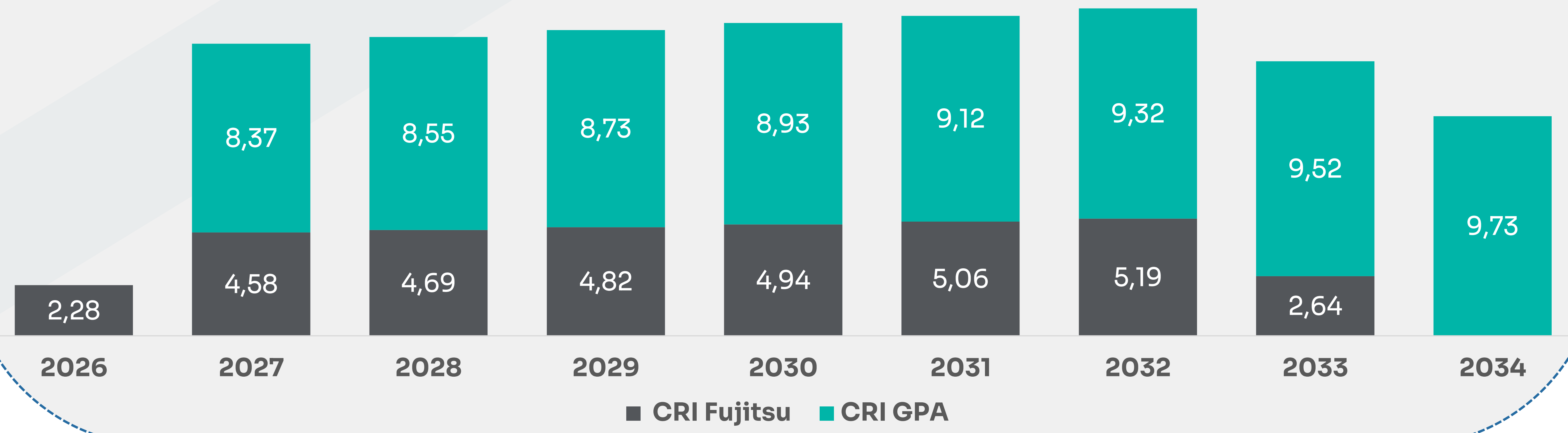
OUTSTANDING FINANCIAL DEBT

	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)	34,245,828	65,629,463
Amortization Start	Jul/26	Jan/27
Number of Amortization Installments	84	96

FUND LEVERAGE TREND (% OF NAV)



DEBT AMORTIZATION SCHEDULE (BRL MM)



PRI Principles for Responsible Investment

Autorregulação ANBIMA Gestão de Recursos

Secundary Market

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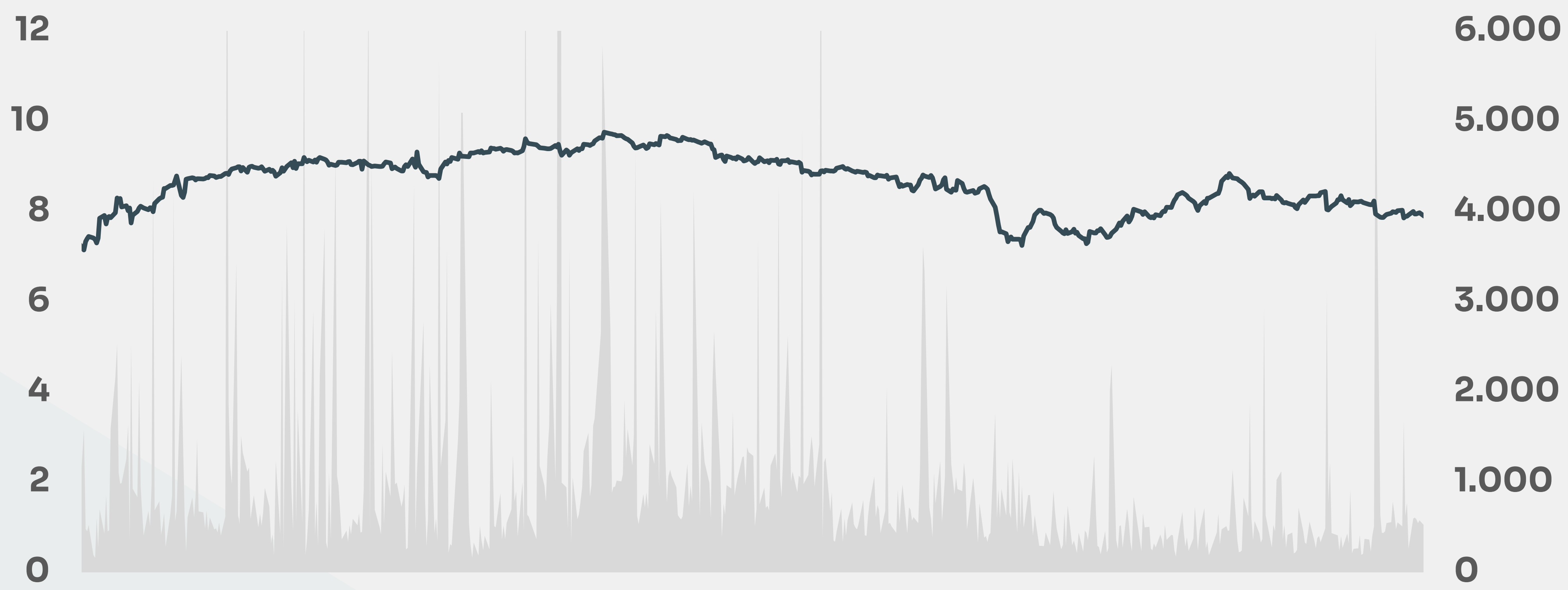
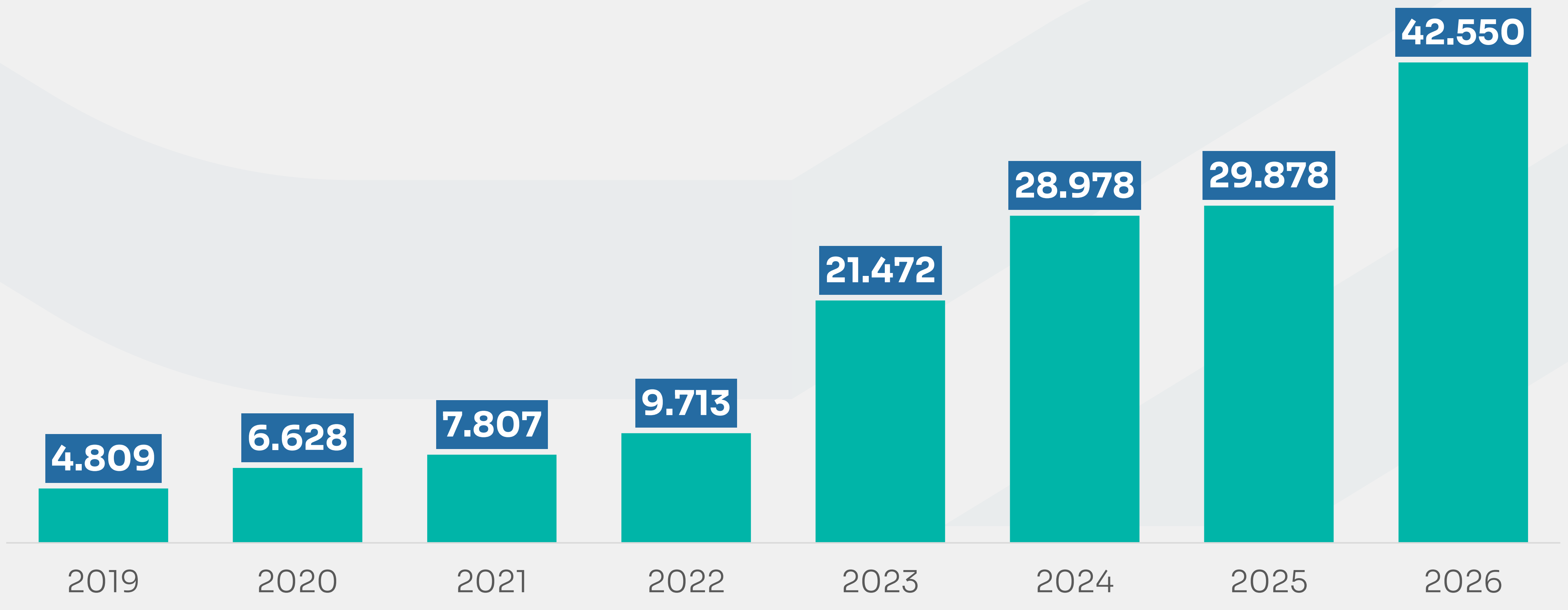
FUND UNITS TRADING ON B3

B3 MARKET DATA	Apr/26
Market Capitalization (BRL '000)	448,537
Number of Shareholders	42,550
Daily Trading Presence	100%
Average Daily Trading Volume (BRL Thousand)	1,809
Turnover (% of Shares Traded in the month)	8%

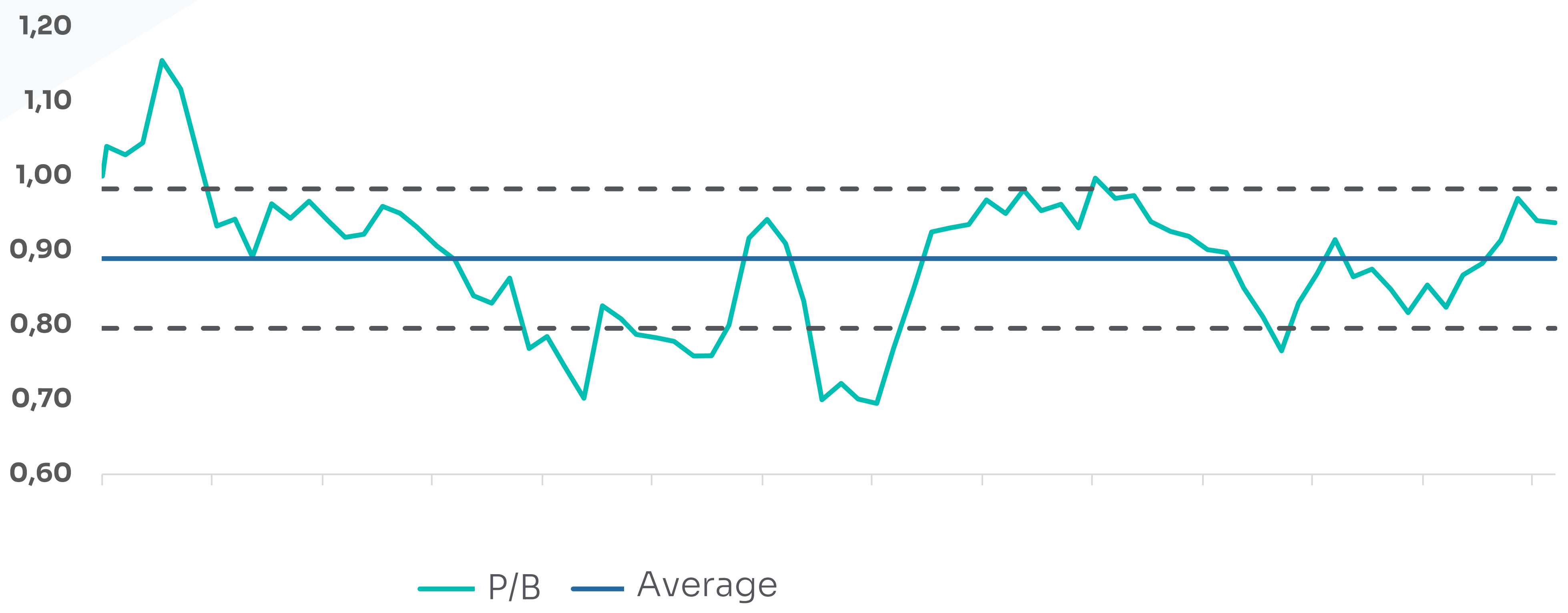
HISTORICAL SHARE PRICE AND TRADING VOLUME



SHAREHOLDER BASE GROWTH



HISTORICAL P/B



PRI Principles for Responsible Investment

Autorregulação ANBIMA Gestão de Recursos

Performance

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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	-
July	-	0.052	0.038	0.049	0.058	0.078	0.091	-
August	-	0.050	0.045	0.049	0.058	0.078	0.074	-
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**	**0,361**
Average	**0.290**	**0.051**	**0.046**	**0.049**	**0.061**	**0.086**	**0.086**	**0,090**

CAGR = 19.1%

		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%	-	-	-	-	-	-	-	-	8.3%
	IFIX	2.3%	1.3%	-1.1%	1.5%	-	-	-	-	-	-	-	-	1.8%

[1] Source: Broadcast

PRI Principles for Responsible Investment

Autorregulação ANBIMA Gestão de Recursos

Timeline – Acquisitions and Disposals

TELLUS

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 14.100/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)

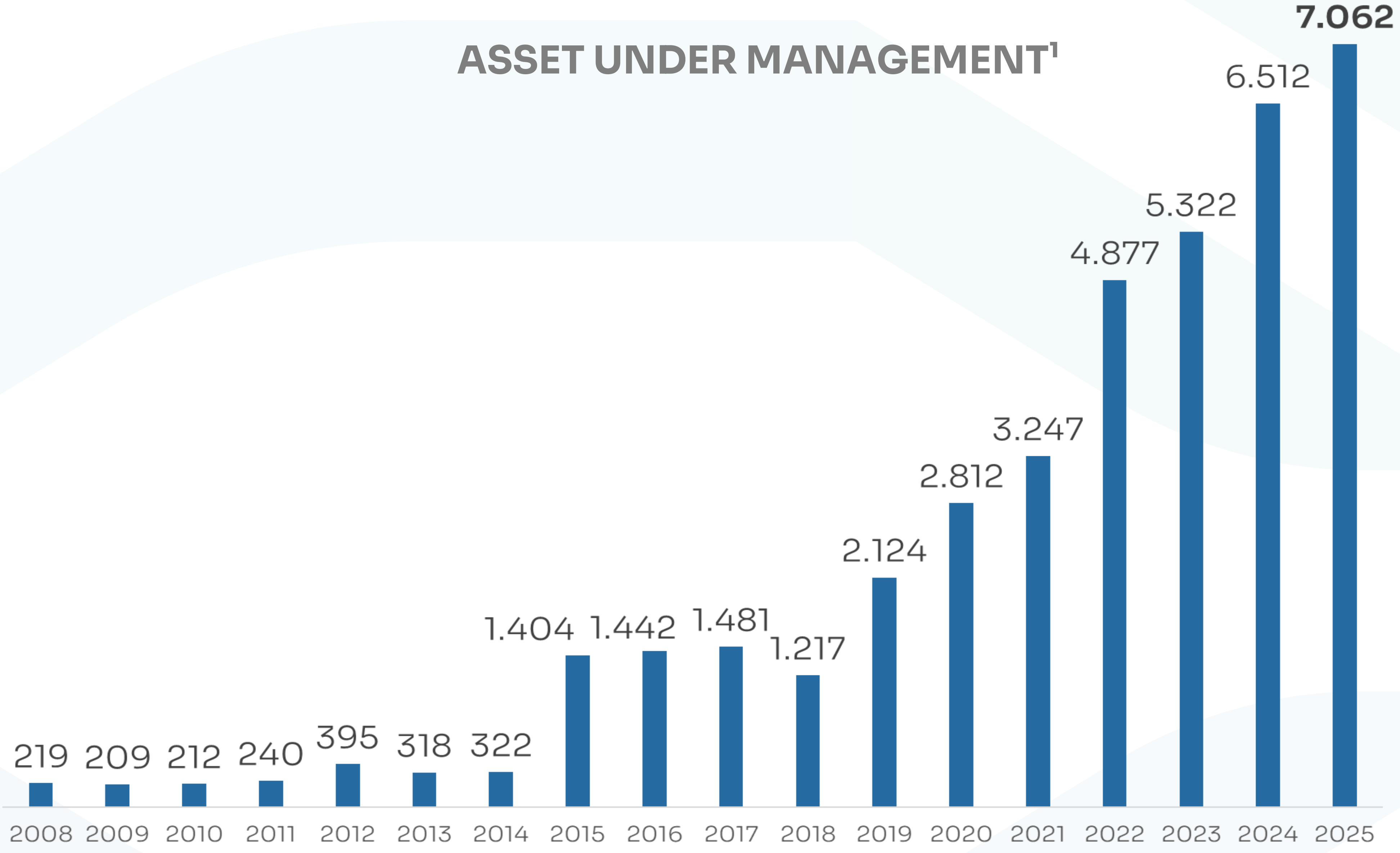
PRI Principles for Responsible Investment

Autorregulação ANBIMA Gestão de Recursos

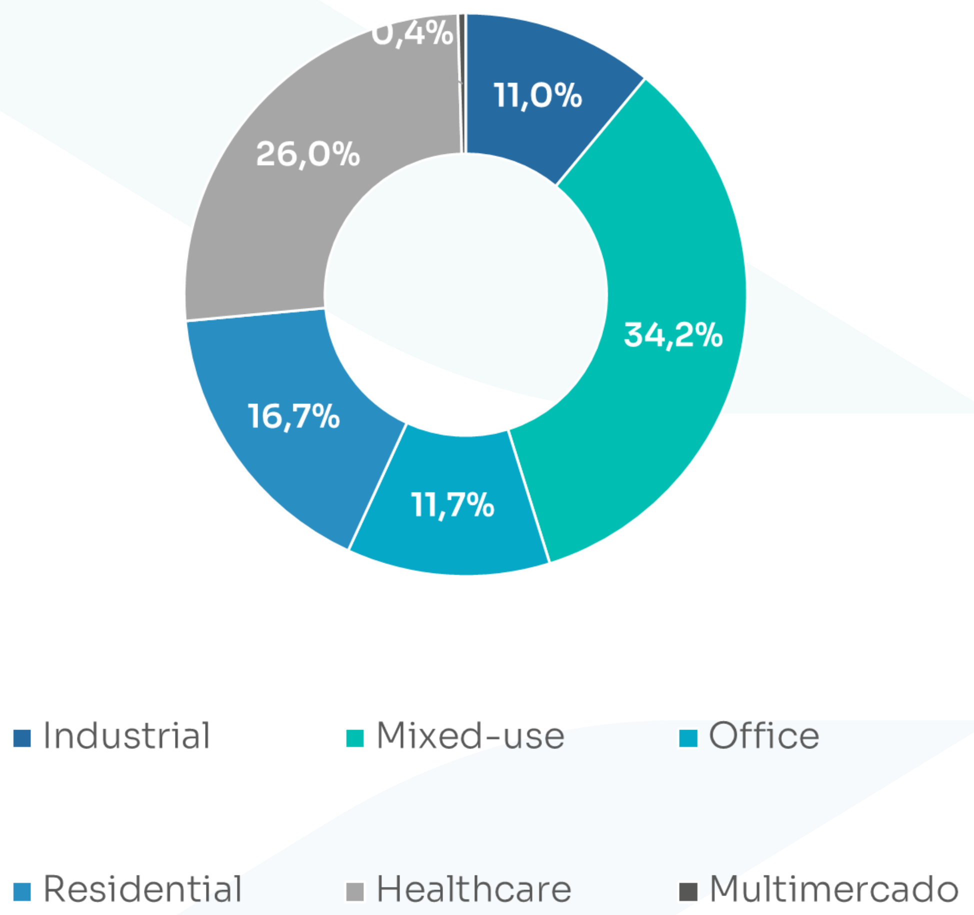
TELLUS | The Manager

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.

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

JK Square Itaim

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

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. Tellus' 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 asset's 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

Tellus Investimentos

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Click Here

Thank You!

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