



crescera CAPITAL

2025/2026 ESG REPORT

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WELCOME

This is Crescera's 2025 ESG Report, which details our firm's recent developments and shows how, for another year, we supported our portfolio companies in strengthening their sustainability strategies and management models.

In the first part, we provide an overview of Crescera, including our commitments to ethics and sustainability, as well as the main results achieved in 2025 and the first months of 2026.

The second part is dedicated to our portfolio companies. In addition to their ESG performance, drawing on portfolio examples, we address two topics whose relevance to society grows year after year: technology, including the use of artificial intelligence (AI) and its implications, and climate change, which lies at the heart of the sustainability thesis of the fund

we launched in 2025 (Growth Capital FIP VI IS). We close the publication by highlighting several additional value-creation initiatives carried out by other portfolio companies.

To prepare this report, we relied on the engagement of Crescera's leadership and other employees, who helped us define the key highlights for the period, gather the necessary data, and verify the information. We also benefited from the commitment of our portfolio companies, which systematically report the environmental, social, and governance indicators monitored through our ESG management system and provide us with additional data.

We are very pleased to present, in the following pages, the outcome of this collaborative effort. It not only reinforces our conviction that financial growth and sustainability can go

hand in hand, but also motivates us to continuously improve our processes and practices in order to expand Crescera's positive impact.

Enjoy the report!

Natalia Couri Galarti
Chief Operating Officer (COO)
and ESG Manager

Karina Vasconcellos
ESG & Compliance Officer

**Questions and comments
about the report GRI 2-3**
compliance@crescera.com

About the report

METHODOLOGIES USED

The report was prepared with reference to the Global Reporting Initiative (GRI) Standards. It also responds to selected Sustainability Accounting Standards Board (SASB) indicators for the Asset Management & Custody Activities industry.

REPORTING PERIOD FOR THE INDICATORS GRI 2-3

January 1 to December 31, 2025.

SCOPE GRI 2-2

The holding company (Crescera Partners S.A.), its wholly owned subsidiary (Crescera Investimentos Ltda.), and its asset-management subsidiaries (Crescera Gestão de Recursos Ltda., Crescera Asset Management Ltda., Crescera Growth Capital Ltda., Crescera Venture Ltda., and Crescera Operações Estruturadas Ltda.).

MESSAGE FROM LEADERSHIP GRI 2-22

Inspired by the results and lessons accumulated over nearly two decades of history, in 2025 we focused on laying the foundations for the Crescera of the future.

We launched our sixth Private Equity fund, which will invest in the four sectors in which we specialize – education; healthcare; consumer and services; and innovation and technology – ensuring a diversified portfolio and, consequently, greater resilience to macroeconomic fluctuations. Even amid a challenging environment marked by high interest rates in Brazil, we completed the first fundraising round in early 2026, raising R\$ 320 million.

We also structured a new Venture Capital fund in partnership with Banco do Nordeste, the Brazilian Funding Authority for Studies and Projects (Finep), and the Brazilian Micro and Small Business Support Service (Sebrae). Classified as a thematic fund, it will invest in early-stage technology companies across different verticals (healthtechs, fintechs, edtechs,

among others) headquartered in Brazil's Northeast region. The first two investments were approved in the first quarter of 2026.

Another important development was the formalization of our new business vertical dedicated to structured credit operations. Still in 2025, we launched the first Receivables Investment Fund (FIDC) managed by Crescera in partnership with one of our portfolio companies, and the responsible team is already assessing additional opportunities.

We also completed Growth Capital FIP V's investment cycle and accelerated the origination and asset-selection stages of Criatec IV ASG. In 2025 alone, Criatec IV ASG approved investments in six startups with high return potential whose business models are strongly anchored in generative artificial intelligence (AI).

Internally, Crescera's executive partners acquired the equity interest previously held by our investor partner, reaffirming our commitment to the company's future.

Always seeking to improve our processes, in early 2026 we began pioneering the use of AI agents at different stages of the investment cycle, increasing our efficiency and excellence.

In parallel, we continued to enhance Crescera's ESG management model, through which we encourage portfolio companies to engage with the sustainability agenda and establish it as an inherent part of their culture and strategy. As demonstrated within our own firm, we firmly believe that every organization, regardless of its size or market, can grow responsibly and create value for society and the environment.

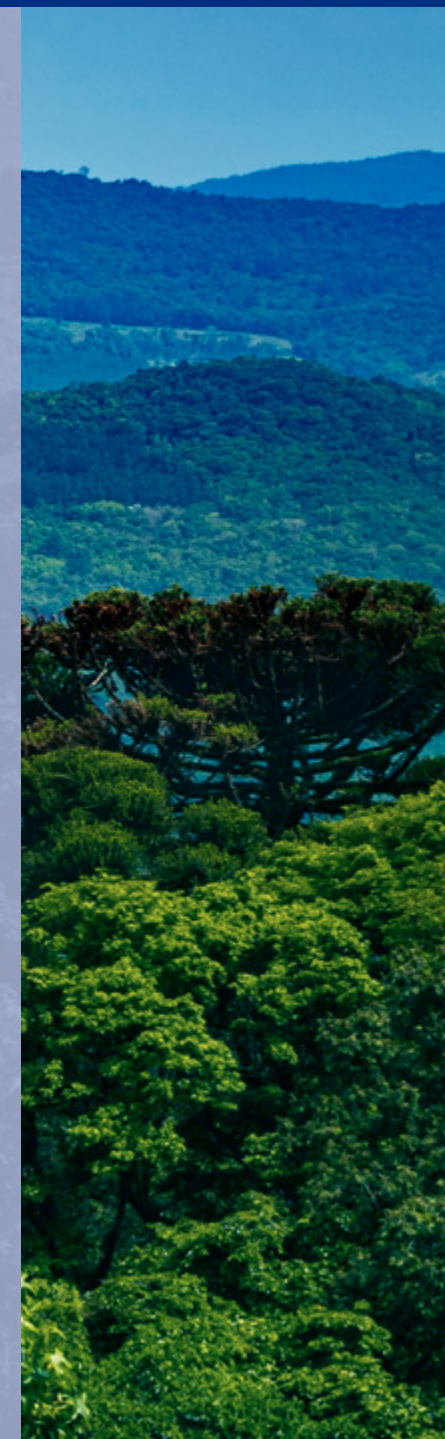
An important milestone was the definition of the sustainability thesis for our new Growth Capital FIP VI IS fund, the first Private Equity fund exclusively managed by Crescera to be classified as a Sustainable Fund under the applicable regulations. We selected the response to climate change as the central pillar of the ESG approach specifically designed for the fund. In this way, we aim to support future

portfolio companies in properly managing the topic and in structuring or scaling their decarbonization and climate-resilience plans, while always respecting the specific characteristics of their businesses and sectors.

From an ESG perspective, we also strengthened our Integrity Program by launching our Anti-Corruption Policy, which complements other internal rules, such as our Code of Ethics and Conduct, and reiterates Crescera's absolute rejection of any unlawful act. This is a non-negotiable commitment for us: in every activity, we are guided by the highest standards of ethics and compliance and by maximum transparency with all stakeholders.

In 2026, we will continue all these initiatives and remain alert to other opportunities to create even more value for investors, portfolio companies, and the industry of which we are a part.

Daniel Borghi
CEO



A B O U T U S

GRI 2-6

Founded in 2008, Crescera is an independent alternative asset manager focused on the Private Equity (PE) and Venture Capital (VC) markets. Over 18 years of operations, we have structured six PE funds and five VC funds and built a distinctive track record of value creation.

Our team works to generate differentiated returns for investors and to enhance the financial and ESG performance of the companies in which we invest.

We have offices in Rio de Janeiro (RJ) – the company's headquarters – and São Paulo (SP). Our reach, however, extends throughout Brazil.

Beginning in 2025, we expanded our activities to include structured credit operations (read more on [page 10](#)).

Since our founding, we have invested in more than **85** companies. We ended 2025 with **38** portfolio companies.



Our mission



VALUE CREATION AND EFFECTIVE GOVERNANCE

To be a benchmark in creating value for portfolio companies, disseminating exemplary corporate-governance practices, and driving operational efficiency across all companies in the portfolio.



PREFERRED PARTNER

To be the asset manager of choice for entrepreneurs and business leaders, offering not only capital but *also* value-creation expertise.



PERFORMANCE EXCELLENCE

To be a benchmark in consistently generating risk-adjusted returns for investors and promoting significant growth among portfolio companies.



HIGH-PERFORMANCE CULTURE

To maintain an organizational culture based on integrity, excellence, accountability, and collaboration, fostering a dynamic and flexible environment focused on achieving high-performance results



SUSTAINABILITY

To operate in accordance with sustainability guidelines and best practices, supporting portfolio companies in incorporating sustainability into their business strategies and management models and increasing their positive environmental and social impact.

Our values and principles



OWNERSHIP MINDSET

- Pro-Business thinking
- Genuine commitment
- Efficient use of resources



COLLABORATION AND TEAMWORK

- Horizontal culture and active cooperation
- Constructive Feedback
- Information sharing



PROACTIVITY

- Dissatisfaction with the *status quo* and commitment to the continuous improvement of internal processes
- Focus on anticipating and solving problems
- Relentless pursuit of knowledge and Innovation



INTEGRITY AND PROFESSIONAL ETHICS

- Merit-Based culture
- Intellectual Honesty and transparency
- Confidentiality and regulatory compliance



GOVERNANCE AND MANAGEMENT

GRI 2-9, 2-10, 2-11, 3-3

We are a privately held corporation organized under a partnership model. In mid-2025, Crescera's executive partners formalized the acquisition of the equity interest previously held by Grupo Horn (investor partner), demonstrating the executives' commitment to the business over the medium and long term. The change did not result in adjustments to the governance structure or investment guidelines.

The highest governance body is the Executive Committee (ComEx), comprising the five partners with the largest equity interests in the company, including one woman. ComEx members serve for indefinite terms, meet every two weeks, and also perform executive functions at Crescera – each member's skills and competencies are available on our [website](#). No member serves as chair of the body, helping ensure balance in decision-making.

Reporting directly to ComEx are the People and Management Com-

mittee (CGG), which meets monthly, and the Governance, Risk, Ethics, and Sustainability Committee (CGRES), which meets quarterly. We also have a Data Protection Committee, linked to CGRES, and a Diversity and Inclusion Forum, which reports to CGG.

The executive structure comprises the Investor Relations, People and Management, and Administrative and Finance areas, as well as the Operations Department, which encompasses ESG, Compliance, Legal, Risk, Technology, and Middle Office. We also have Private Equity, Venture Capital, and Structured Operations investment teams.

Investment committees

Each fund also has its own Investment Committee. At meetings held every two months, members analyze and deliberate on investments and divestments and monitor the performance of portfolio companies.





HOW WE OPERATE

13 Commitment to integrity

15 Sustainability in our strategy

GRI 2-6

We currently have eight main Private Equity and Venture Capital funds in operation: three PE funds and five VC funds. In PE, we invest in middle-market companies, with investments ranging from R\$ 100 million to R\$ 500 million; in VC, we prioritize early-stage companies, with investments of up to R\$ 30 million depending on the funding round (seed capital, Series A, or Series B).

We specialize in and prioritize investments in education; health-care; consumer and services; and technology and innovation. We generally hold minority equity interests in portfolio companies. Even so, throughout our history, we have consistently positioned ourselves as strategic shareholders. In practice, this means that once the equity acquisition is formalized, we become actively involved in managing the business and remain close to business owners, entrepreneurs, and executives throughout the investment cycle, always aiming for the companies' consistent growth.

The principles of proximity and transparency, together with our commitment to value creation, also guide our relationships with investors, which primarily include private foundations, family offices, institutional investors, foreign investors, and financial institutions.

STRUCTURED CREDIT OPERATIONS

In mid-2025, we began operating in another asset class: structured credit. To this end, we established a dedicated asset-management subsidiary, assembled a specialized team, and defined specific guidelines and work processes, including a dedicated Investment Committee. In this way, we ensure alignment with governance and compliance best practices and avoid any conflicts with our Private Equity and Venture Capital businesses, which remain our main verticals.

Our first credit product was launched at the end of 2025: the Receivables Investment Fund (FIDC) operated with BomConsórcio (BC FIDC II), one of Criatec II's portfolio

companies. In the secondary market, BomConsórcio acquires, through a fully automated process, the quotas of consortium members who, for any reason, wish to exit the system, thereby providing liquidity to those who need it.

At the same time, the new area is already assessing the feasibility of launching additional FIDCs in partnership with other companies, including other Crescera portfolio companies, as well as other products for specific sectors.

Eight main Private Equity and Venture Capital funds in operation, in addition to one Receivables Investment Fund (FIDC).

Investment strategy type	Fund	Launch year
Private Equity	Growth Capital FIP IV	2017
Private Equity	Growth Capital FIP V	2020
Private Equity	Growth Capital FIP VI IS	2025
Venture Capital	Venture FIP I	2013
Venture Capital	Criatec II	2013
Venture Capital	Venture FIP III	2021
Venture Capital	Criatec IV ASG	2023
Venture Capital	FIP Nordeste	2025
Structured Credit	BC FIDC II	2025



AI IN THE INVESTMENT CYCLE

GRI 3-3

In addition to artificial intelligence (AI) being at the core of several companies in our portfolio, since early 2026 it has also become part of our firm's investment cycle. We currently have approximately 20 AI agents that, among other activities, support our internal teams in:

- Estimating the payback period for investments in a given sector;
- Conducting compliance risk assessments of the shareholders and officers of a prospective company;
- Mapping assets for potential mergers and acquisitions; and
- Calculating the level of technological innovation and identifying the need to register intellectual property for prospective portfolio companies.

We have also begun using an AI agent in each fund's Investment Committee meetings. Like the human members, this agent analyzes the available documents on the matter under consideration and issues its opinion. It also assesses each committee member's decision and

explains whether it agrees or disagrees with each one.

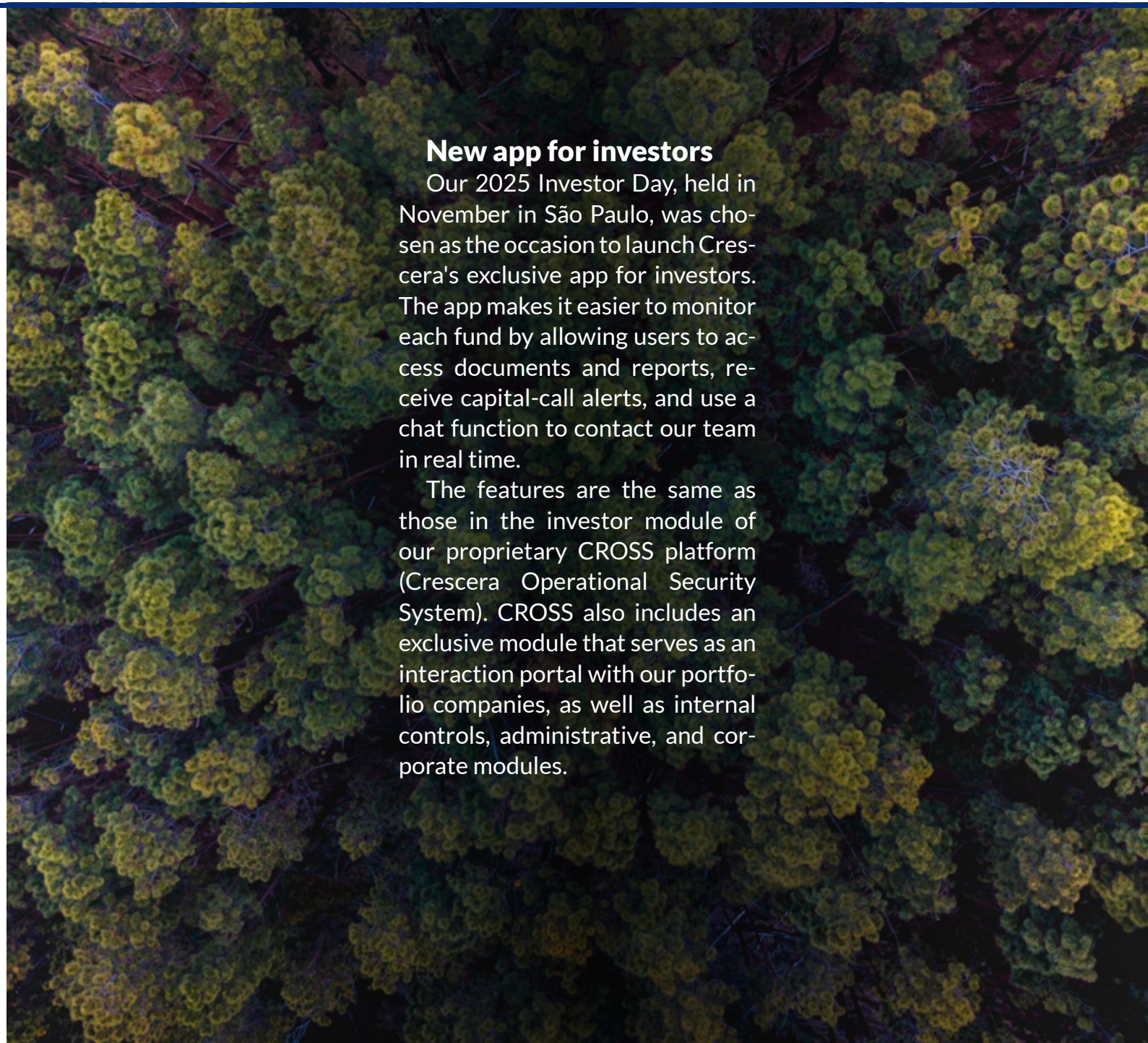
Developed by a specialized technology company, the AI agents are aligned with our internal information-security guidelines and applicable legislation. Crescera manages this aspect rigorously, and all relevant matters are discussed by the Data Protection Committee.

With the AI agents, we increased by approximately 50% the number of analyses we can perform on prospective portfolio companies and reduced the duration of this process from six months to a few weeks.

New app for investors

Our 2025 Investor Day, held in November in São Paulo, was chosen as the occasion to launch Crescera's exclusive app for investors. The app makes it easier to monitor each fund by allowing users to access documents and reports, receive capital-call alerts, and use a chat function to contact our team in real time.

The features are the same as those in the investor module of our proprietary CROSS platform (Crescera Operational Security System). CROSS also includes an exclusive module that serves as an interaction portal with our portfolio companies, as well as internal controls, administrative, and corporate modules.



OPERATING MODEL ¹

Inputs

Resources and capital we have access to



FINANCIAL

R\$ 4 billion under management²



INTELLECTUAL

Senior partners specialized in the capital markets and focus sectors, with 100% equity ownership participation

11 funds already structured, with a unique track record of value creation



HUMAN

Team of specialists in continuous development.



SOCIAL AND RELATIONSHIP CAPITAL (INVESTORS, BUSINESS OWNERS, ENTREPRENEURS, INDUSTRY ASSOCIATIONS, AND OTHER PARTNERS)

- Integrity
- Transparency
- Responsibility
- Trust
- Collaborative work
- Proximity

How we create value

Key differentiators that drive long-term value creation

Independent alternative asset manager, guided by ethics, responsibility, and sustainability.



FUNDRAISING IN THE CAPITAL MARKETS AND FUND STRUCTURING / MANAGEMENT

- Private Equity (Growth Capital)
- Venture Capital (Early Stage)
- Complementary operations (structured credit transactions)



TARGET COMPANY SOURCING AND SELECTION WITH CROSS-FUNCTIONAL ANALYSIS

- Business plan
- Financial health
- ESG risks and opportunities



VALUE CREATION LEVERS IN PORTFOLIO COMPANIES

- Smart capital and capital for innovation
- Active participation in governance and decision-making structures
- Monitoring ESG performance and supporting the adoption of best practices
- Structured divestment process

Outputs and outcomes

Results and impacts of our work for investors, portfolio companies, the financial sector, the economic environment, and society



DIFFERENTIATED RETURNS FOR INVESTORS

Private Equity: 4.6 x³

Venture Capital: 3.7 x⁴



Organic and inorganic growth of portfolio companies



RESULTS THAT DRIVE:

- Responsible investment sector
- Innovation ecosystem
- Investment focus sectors
- Economy
- Society



Strengthening management and sustainability practices across portfolio companies



Contribution to the SDGs

1. Prepared based on the principles of the Integrated Reporting Framework of the IFRS Foundation (IFRS Foundation).

2. As of December 31, 2025. 3. Historical track record considering all fully divested funds.

4. Historical track record considering funds in divestment phase from 2013 through December 2025.

Commitment to integrity

GRI 2-27, 3-3, 205-1, 205-3, 418-1 | SASB FN-AC-510a.1

A commitment to ethics, compliance, and transparency has guided Crescera's activities since its founding. We maintain a robust Integrity Program that applies to all our activities, including those of the recently established Structured Operations area.

Through the program, we ensure that all our actions and decisions are aligned with and contribute to a fair competitive environment that prevents corruption, fraud, money laundering, and the misuse of inside information. The program is underpinned by a set of policies: the Code of Ethics and Conduct, Compliance Manual, and Personal Investment Policy (available on [Crescera's website](#)), as well as the Conflict of Interest Policy, Anti-Money Laundering Policy, and Anti-Corruption Policy – the latter developed and approved in 2025.

Relevant matters are closely monitored by our firm's highest governance body, ComEx, which includes

the advisory participation of the Chief Operating Officer (COO) and ESG Manager, and by the Governance, Risk, Ethics, and Sustainability Committee (CGRES), which is also linked and subordinate to ComEx.

The Integrity Program is managed by the Compliance area, which, among other responsibilities, conducts background checks before we establish a relationship with any stakeholder (portfolio companies, investors, employees, suppliers, and other partners). These assessments are carried out using a dedicated tool and include checks against domestic and international restricted lists, Politically Exposed Persons (PEP) lists, court systems, and environmental and social watchlists. Additional checks may be performed throughout the relationship.

In 2025, 100% of our operations underwent corruption-risk assessments, and no significant risks were identified. There were no confirmed cases of corruption, nor did

Training on integrity topics is periodically provided to the team.

In 2025, the entire team, including ComEx members and operating partners, received training on anti-money laundering, counter-terrorist financing, and cybersecurity. GRI 205-2

we receive fines or non-monetary sanctions related to fraud, anti-trust practices, unfair competition, non-compliance with financial-sector laws and regulations, or environmental and social legislation. We also recorded no substantiated complaints concerning privacy breaches or the loss of stakeholder data.



Conflicts of interest

GRI 2-15

The guidelines for identifying, managing, and eliminating conflicts of interest are set out in a dedicated policy, with responsibility for the topic assigned to the Compliance area.

It is worth noting that whenever a potential conflict of interest involving funds, quota classes, quota holders, the administrator, or the asset manager itself is identified, the matter may be discussed and deliberated at the Quota Holders' Meeting.

We are signatories to the Business Pact for Integrity and Against Corruption of Instituto Ethos, which grants us Empresa Limpa certification. We also participate in the Brazil Pact for Business Integrity, an initiative of Brazil's Office of the Comptroller General (CGU).

WHISTLEBLOWING CHANNEL

SASB FN-AC-510a.2

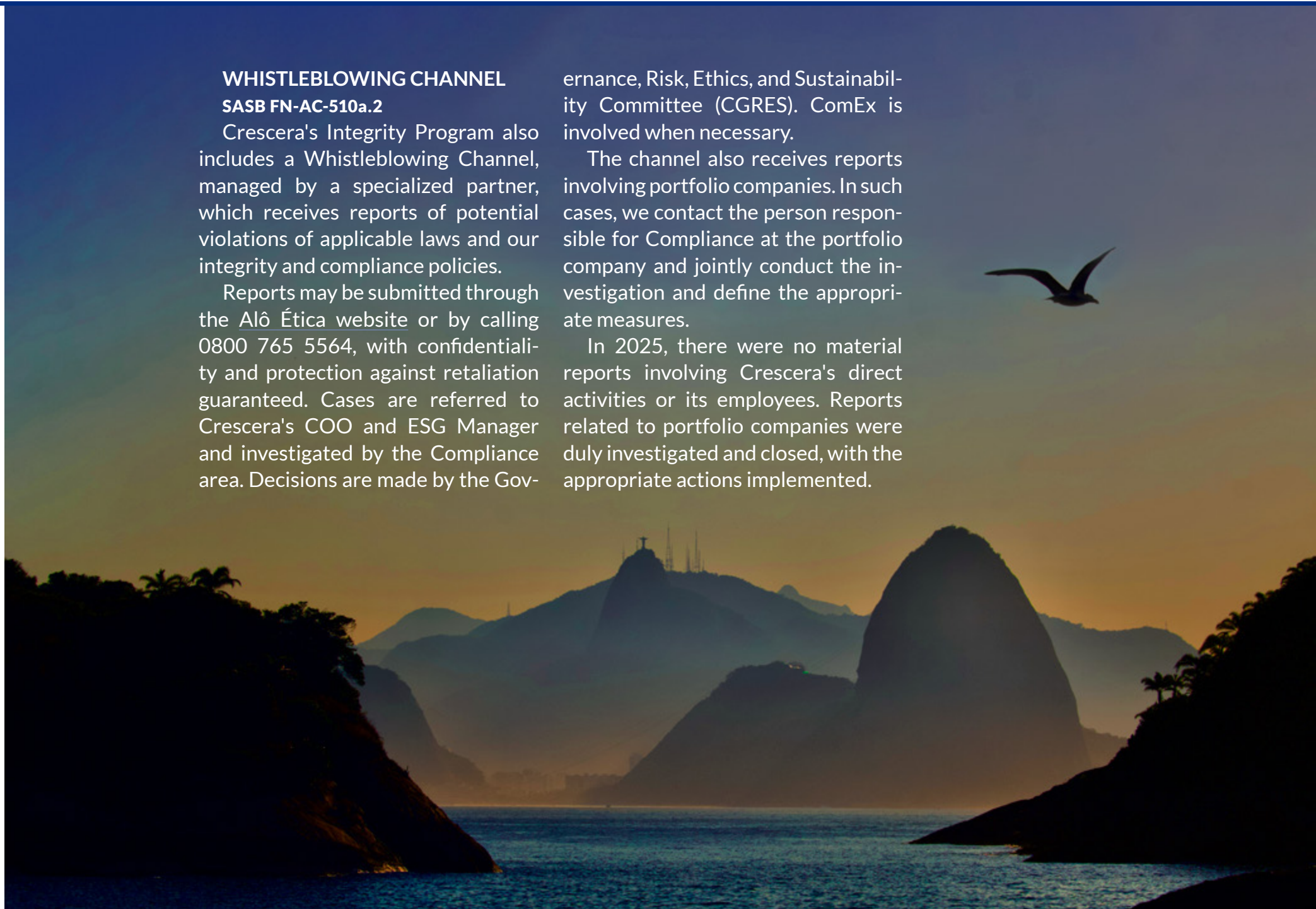
Crescera's Integrity Program also includes a Whistleblowing Channel, managed by a specialized partner, which receives reports of potential violations of applicable laws and our integrity and compliance policies.

Reports may be submitted through the [Alô Ética website](#) or by calling 0800 765 5564, with confidentiality and protection against retaliation guaranteed. Cases are referred to Crescera's COO and ESG Manager and investigated by the Compliance area. Decisions are made by the Gov-

ernance, Risk, Ethics, and Sustainability Committee (CGRES). ComEx is involved when necessary.

The channel also receives reports involving portfolio companies. In such cases, we contact the person responsible for Compliance at the portfolio company and jointly conduct the investigation and define the appropriate measures.

In 2025, there were no material reports involving Crescera's direct activities or its employees. Reports related to portfolio companies were duly investigated and closed, with the appropriate actions implemented.



Sustainability in our strategy GRI 3-3 | SASB FN-AC-410a.2

When we founded Crescera, we committed to acting responsibly and transparently and to contributing to the development and value creation of our portfolio companies. In the early years of our history, we recognized that we could and should go further by influencing these companies to implement and advance sound environmental, social, and governance practices and helping them become better prepared to address today's challenges. Beyond ensuring compliance with laws and regulations, this approach increases efficiency, anticipates risks, fosters innovation, and generates reputational benefits, positively affecting these organizations' financial performance and their ability to grow and endure.

In 2017, we began formally incorporating sustainability as one of the pillars of our strategy. We approved the first version of Crescera's Responsible Investment Policy and established our ESG management sys-

tem. Through this system, we defined the processes to ensure that the companies in which we invest are aligned with our sustainability criteria and can advance their ESG practices (read more on next page).

Periodically updated, our ESG management system covers the Growth Capital FIP IV, Growth Capital FIP V, and Venture FIP III funds. Building on our pioneering policy and system, Criatec IV ASG, launched in 2023, and Growth Capital FIP VI IS, launched in 2025, established their own specific ESG guidelines and management systems.

Sustainability also guides decisions and actions related to the asset manager itself, and we continuously seek to improve our internal practices.

SUSTAINABILITY GOVERNANCE AND MANAGEMENT

Our Executive Committee (ComEx) is responsible for monitoring and deliberating on sustainability matters. The Chief Operating Officer (COO) and ESG Manager partic-

ipates in ComEx and the Investment Committees of the active funds in an advisory capacity (without voting rights), ensuring that relevant matters are presented to and deliberated on by the other members.

Management is the responsibility of the ESG, Compliance, and Legal areas, which are part of the Operations Department and include dedicated professionals serving as ESG & Compliance Officer and Legal Counsel.

SASB FN-AC-410a.1

Of the R\$ 4 billion in assets under management as of December 31, 2025:

R\$ 3.3 billion (82.5%) underwent ESG assessments before investment approval.

R\$ 907 million (22.5%) contributes to specific ESG themes: climate change, education, and mental health.



THE ESG MANAGEMENT SYSTEM IN PRACTICE

GRI 3-3 | SASB FN-AC-410a.2

How we incorporate environmental, social, and governance factors at each stage of the investment cycle, from the origination of prospective assets through the exit of a portfolio company.

Process

1

ORIGINATION AND SELECTION

- All prospective companies undergo a screening process to ensure compliance with legal requirements and alignment with investor expectations and Crescera's values.

2

STRUCTURING AND VALUATION

- Preliminary risk categorization based on sector, geography, and other potentially critical issues.

3

ENVIRONMENTAL, SOCIAL, AND COMPLIANCE DUE DILIGENCE

- In-depth assessment of the prospective company, conducted using standard procedures and questionnaires developed in line with international standards. These include:
 - IFC Performance Standards on Environmental and Social Sustainability.
 - World Bank Group Environmental, Health, and Safety Guidelines.
 - Sustainable Development Goals (SDGs).
 - IFC E&S Action Plan (ESAP).
- Preparation of an ESG action plan setting out the practices to be implemented or improved by the prospective portfolio company.

Tools

- Exclusion List, aligned with International Finance Corporation (IFC) recommendations.

Note: investments are prohibited in companies with operations that emit more than 1 million metric tons of CO₂e per year and affect biodiversity, as well as companies engaged in coal, oil, and gas exploration and production or operating near Indigenous lands, among other examples.

- Sector-Specific Guidance
- Risk Categorization Form:

- Level A: high negative impact
- Level B: localized, reversible, or mitigable negative impact
- Level C: low or no negative impact

Note: the investment process only proceeds for companies classified as Levels B and C.

- Document review
- Interviews with representatives of the target company.
- Climate-impact analysis (climate materiality).
- Review of internal and external policies.
- Assessment of exposure to integrity risks, including corruption, fraud, money laundering, and governance and compliance-culture matters.
- On-site assessments, when *necessary*, conducted by Crescera or external consultants.

Process

4 APPROVAL BY THE INVESTMENT COMMITTEES

- Discussion and review of the ESG and compliance Due Diligence findings, with the participation of the ESG & Compliance Officer.
- Inclusion of minimum ESG requirements in the term sheet.

5 MONITORING

- Onboarding meeting to present the ESG management system and the support guides developed by Crescera and available in the CROSS system, as well as to validate the portfolio company's ESG action plan.
- Periodic review of ESG indicators and compliance with ESG clauses.
- Periodic meetings with portfolio companies to monitor action plans.
- Training and other initiatives on ESG topics.
- Occasional visits to portfolio companies.
- When relevant, participation of Crescera's ESG Manager on the portfolio companies' Sustainability and Ethics Committees.

6 EXIT

- Assessment of the implementation of the action plan and the company's progress against monitored indicators.

Tools

- ESG clauses and commitments in the investment agreements and shareholders' agreement.
- Support guides for portfolio companies (Crescera Guide to Environmental and Social Initiatives and Best Practices for Portfolio Companies; Crescera Guidance on Environmental and Social Practices for Portfolio Companies; Anti-Corruption and Anti-Money Laundering Practices; Guidance on Interactions with the Public Sector; and Guidance on the Brazilian General Data Protection Law – LGPD).
- ESG indicators (reported by portfolio companies).
- Compliance Questionnaire (completed by portfolio companies).
- Annual performance report for investors.
- Quarterly report monitoring the ESG action plan.
- Crescera Annual Report for all stakeholders.
- ESG Divestment Memorandum.

CONTINUOUS EVOLUTION

The support of our investors and the industry associations to which we belong, as well as our participation in external initiatives, are fundamental to improving our ESG strategy and management model. Accordingly, we seek to follow and engage in the projects and discussions periodically promoted by these partners.

In Brazil, we maintain relevant institutional relationships with development and financing institutions, including BNDES, Banco do Nordeste, Finep, Sebrae SP, Badesul, AgeRio, and BRDE.

Among other events, in 2025 Crescera's ESG team participated in a panel organized by the Brazilian Institute of Finance Executives (IBEF) on the IFRS Foundation's new sustainability disclosure standards (S1 and S2), as well as a lecture organized by the UN Global Compact Network Brazil on how compliance can help combat greenwashing practices within companies.

We also attended the Sustainable Investment Forum organized by the Brazilian Private Equity and Venture Capital Association (ABVCA) and the First Global Innovation Forum, promoted by the United Nations Global Innovation Hub on Climate Change.

Investor partners



Industry associations



External initiatives



In the first half of 2026, we participated in climate-agenda training provided by consultancy ERM in partnership with Deutsche Investitions- und Entwicklungsgesellschaft (KfW DEG).

PROTECTING HUMAN RIGHTS

As signatories to the UN Global Compact, we are formally committed to protecting human rights, a topic we regularly address with our portfolio companies.

As set out in Crescera's Responsible Investment Policy, we do not invest in companies whose activities may involve any form of forced or child labor or that fail to comply with fundamental principles and rights at work.

The environmental and social Due Diligence that precedes the approval of any investment is conducted in accordance with international standards, including the guidelines of the International Labour Organization (ILO) and the Universal Declaration of Human Rights.

In addition, our Code of Ethics and Conduct explicitly states our absolute rejection of any discriminatory practice or harassment.

COMMITMENT TO THE SDGS

Our first exercise to map the Sustainable Development Goals (SDGs) of the 2030 Agenda to which we could contribute most was conducted in 2020, when we identified SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), and SDG 16 (Peace, Justice and Strong Institutions) as priorities. In 2024, we added SDG 10 (Reduced Inequalities) and SDG 13 (Climate Action), recognizing that, primarily through our portfolio companies, we can also help advance these topics.

As part of our ESG management system, portfolio companies periodically respond to a set of indicators related to these five SDGs. During the environmental and social Due Diligence process, we also map other SDGs to which each portfolio company already contributes or may contribute, depending on its core business, existing ESG initiatives, or the priorities defined in its action plan.

Priority SDGs and targets for Crescera

16.5 Substantially reduce corruption and bribery in all their forms.

16.6 Develop effective, accountable, and transparent institutions at all levels.

16.7 Ensure responsive, inclusive, participatory, and representative decision-making at all levels.

13.3 Improve education, awareness-raising, and human and institutional capacity on climate-change mitigation, adaptation, impact reduction, and early warning.

10.2 By 2030, empower and promote the social, economic, and political inclusion of all, irrespective of age, gender, disability, race, ethnicity, origin, religion, economic status, or other status.



Portfolio alignment with the SDGs

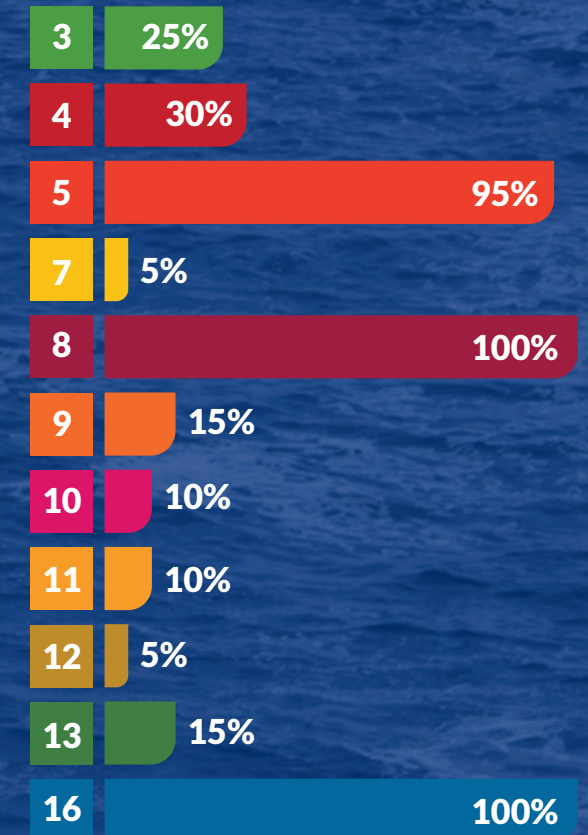
Based on the total number of portfolio companies included in Crescera's ESG management system

5.1 End all forms of discrimination against all women and girls everywhere.

5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life.

8.5 By 2030, achieve full and productive employment and decent work for all women and men, including young people and persons with disabilities, and equal pay for work of equal value.

8.8 Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, particularly women migrants, and those in precarious employment.



How we contribute to our priority SDGs



25%
of portfolio companies were founded by women.

60%
of employees at portfolio companies are women.



26,830
people employed by portfolio companies.



177,700
people impacted by portfolio companies' social initiatives.

85,600
students benefited from scholarships.

5 million healthcare visits, 52,700 of which were provided free of charge.



The business models of **Tembici** and **77Sol** directly contribute to addressing climate change.

More than 90,000
metric tons of CO₂e potentially avoided in 2025 through the use of **Tembici** bicycles and **77Sol** photovoltaic systems.



100%
of portfolio companies have a Code of Ethics.

95%
of portfolio companies have structured whistleblowing channels.

CRESCERA'S FIVE DIMENSIONS OF IMPACT

Based on the Impact Management Project (IMP) framework, we present an overview of the environmental and social outcomes associated with the portfolio companies and Crescera's contribution to generating and strengthening them.

1 WHAT? The impact we generate

In addition to providing financial returns to investors and portfolio companies, we seek to contribute to positive environmental and social outcomes by investing in companies in the healthcare; education; innovation and technology; and consumer and services sectors. Our outcomes include:

MORE JOBS AND INCOME;	GREATER ACCESS TO EDUCATION AND EMPLOYABILITY;	IMPROVED OPERATIONAL EFFICIENCY THROUGH TECHNOLOGY SOLUTIONS;	REDUCED GHG EMISSIONS AND SUPPORT FOR THE CLIMATE TRANSITION;
GREATER ACCESS TO HEALTHCARE AND WELL-BEING;	SOUND CORPORATE-GOVERNANCE AND INTEGRITY PRACTICES;	FINANCIAL AND DIGITAL INCLUSION;	CONTRIBUTIONS TO THE SUSTAINABLE DEVELOPMENT GOALS, PARTICULARLY SDGS 5, 8, 10, 13, AND 16.

Portfolio examples:

ALUN

Grupo Alun promotes technology education and employability.

77SOL

77Sol expands access to solar energy, with a corresponding reduction in GHG emissions.

tembici

Tembici contributes to sustainable mobility and urban decarbonization.

vittude

Vittude expands access to mental-health services.

bomconsórcio

BomConsórcio provides financial liquidity to those who wish to exit the consortium system.

2 WHO?

Stakeholders impacted

Our impact reaches different stakeholders and groups in society, particularly:



Brazilian small and medium-sized enterprises;



Patients and users of healthcare services;



Brazilian entrepreneurs and startups;



Students and young people seeking employment; and



Employees of portfolio companies;



Women and other underrepresented groups;



Consumers with limited access to essential services.

3 HOW MUCH?

Scale, depth, and duration of impact¹

26,800
employees at portfolio companies;

3.4
million students;

5
million healthcare visits;

23,800
photovoltaic systems installed by 77Sol = approximately 75,000 metric tons of CO₂e potentially avoided; and

16.6
million trips made using Tembici bicycles = more than 15,300 metric tons of CO₂e potentially avoided;

Long-term impact at portfolio companies:

Strategic support to strengthen environmental, social, governance, and integrity practices; continuous ESG monitoring through divestment.

1. Data for 2025.

4 CONTRIBUTION

Our contribution to the impact generated

More than providers of capital, we act as active and strategic investors, supporting companies in professionalizing their management and governance and in structuring and strengthening their sustainability practices. This work includes:

- ESG due diligence;
- Mandatory ESG action plans;
- Continuous monitoring of ESG KPIs;
- Technical support for portfolio companies;
- Participation in governance bodies;
- Climate engagement (climate materiality and climate-engagement policy); and
- Integrity engagement (compliance questionnaire and a set of policies).

5 RISKS

Risks that may affect the expected impact

Some ESG, climate, and operational risks identified throughout the investment cycle include:

ESG and integrity

- Low ESG maturity among early-stage companies
- Governance and compliance failures
- Corruption and integrity risks
- Information security and data protection

Operational

- Difficulty implementing ESG practices at early-stage companies
- Limited management capacity at portfolio companies

Climate

- Physical and transition risks
- Regulatory exposure
- Economic impacts of climate change

We manage and mitigate these risks through ESG due diligence; mandatory ESG action plans; continuous monitoring of ESG KPIs; and specialized committees.

KEY MILESTONES IN OUR SUSTAINABILITY JOURNEY

- Launch of Crescera's Responsible Investment Policy.
- Establishment of Crescera's ESG management system.
- Hiring of an E&S Officer.
- Formalization of our sustainability commitments.
- International institutional investors with expertise.
- Launch of the Growth Capital FIP IV fund.
- Start of ESG Due Diligence and the structuring of ESG action plans for portfolio companies.

2017



2018

- Alignment of the ESG system with IFC Performance Standards.
- Adoption of the IFC Exclusion List in the investment cycle.
- Becoming a signatory to the Principles for Responsible Investment (PRI).
- Periodic reporting to investors.
- ESG training for the Crescera team.
- Publication of an ESG case in the LAVCA Deal Book (portfolio company Hortifruti).
- Support for publication of ABVCAP's guide, *ESG Integration in the Private Equity and Venture Capital Market*.

2019

- Categorization of prospective investments according to ESG risk level.
- Incorporation of monitoring tools into Crescera's ESG management system.
- Anti-Corruption and Anti-Money Laundering Guides for portfolio companies.
- ESG training for portfolio companies.
- Becoming a signatory to the Women's Empowerment Principles (WEPs).
- Qualification for the 2X Challenge – Financing for Women.



2020

- Launch of the Growth Capital FIP V fund.
- Alignment of monitoring indicators with the SDGs.
- New version of Crescera's Responsible Investment Policy.
- Launch of a portfolio-company interface platform – the CROSS System.
- Becoming a supporter of the Task Force on Climate-related Financial Disclosures (TCFD), in effect through 2023.

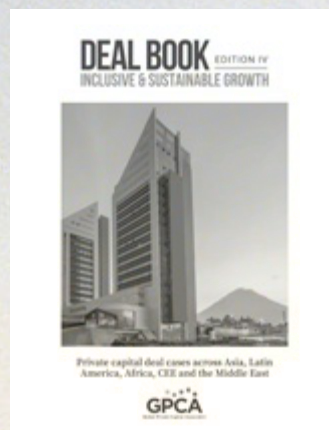
- Launch of the Venture FIP III fund.
- Becoming a signatory to the UN Global Compact.
- Joining the Investors for Climate (IPC) initiative.
- Publication of the first ESG Report.
- Mapping portfolio companies (business model, sector, and existing initiatives) to the SDGs.
- ESG training for the Crescera team.
- Participation in Young Women in Investment (YouWIN), an initiative of CFA Society Brazil.
- Publication of a case in the EMPEA Deal Book (portfolio company Afya).
- Recognition at the GPCA Deal Awards – Impact Innovation Award (portfolio company Afya).

2021



- Publication of the second ESG Report.
- Joining the Business Pact for Integrity and Against Corruption and receiving the Empresa Limpa seal.
- Publication of a case in the LAVCA Deal Book (portfolio company Grupo Zelo).

2022



2023

- Launch of Criatec IV ASG, Crescera's first Sustainable Fund (co-management model).
- Women on Board certification for female representation on ComEx.
- Publication of the third ESG Report, including SASB indicators and elements of the Integrated Reporting Framework <IR>.
- Publication of a case in the GPCA Deal Book – Inclusive and Sustainable Growth (portfolio company Tembici).

- Joining the Brazil Pact for Business Integrity.
- Materiality assessment and definition of Crescera's material sustainability topics.
- Publication of the fourth ESG Report, including GRI and SASB indicators and elements of the Integrated Reporting Framework <IR>.

2024



2025

- Launch of Growth Capital FIP VI IS, the first Sustainable Fund exclusively managed by Crescera.
- Approval of Crescera's Climate Engagement Policy.
- Recognition at the LAVCA Deal Awards – Impact Innovation Award (portfolio company BomConsórcio).
- Publication of the fifth ESG Report.

- Recognition at M&A Connect 2026 (Leaders League Brazil) – Round of the Year – Venture Capital category.
- Hiring of a new ESG & Compliance Officer.
- Climate-risk training for the Crescera team.
- Review of ESG monitoring indicators (ongoing).
- Publication of the sixth ESG Report.

2026



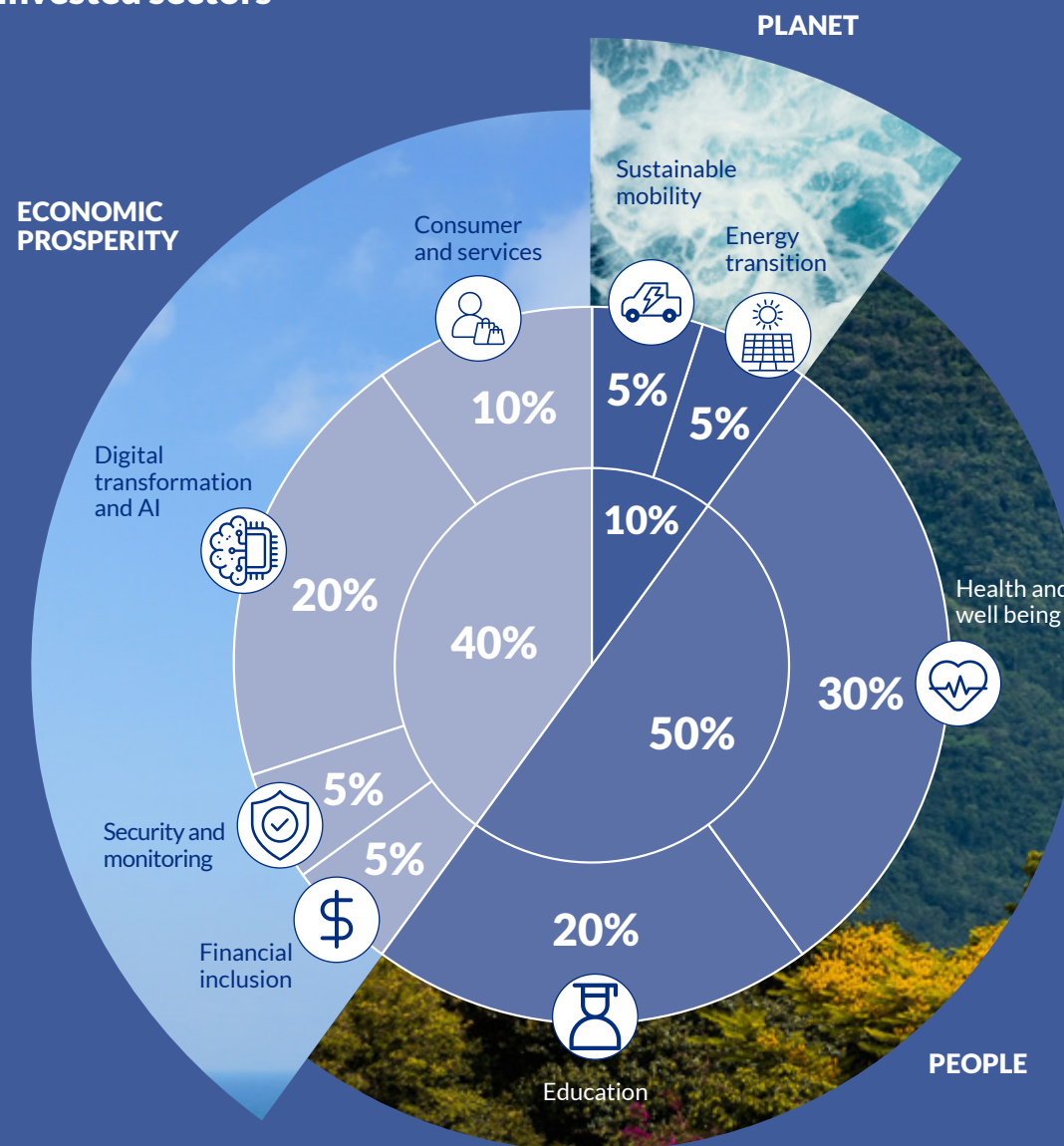
OVERVIEW OF FUNDS WITH ESG MANAGEMENT SYSTEMS

Crescera's ESG management system comprises the Growth Capital FIP IV, Growth Capital FIP V, and Venture FIP III funds.

Criatec IV ASG and Growth Capital FIP VI IS – the latter still with no portfolio companies – have their own ESG management systems, developed by Crescera and inspired by our firm's pioneering management system.

20 companies were included in Crescera's ESG management system¹:

Invested sectors

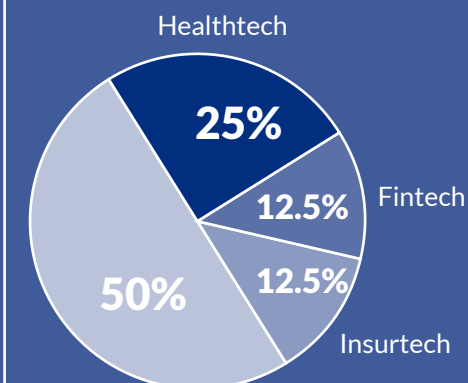


1. As of December 2025. In addition to 19 companies from the Growth Capital FIP IV, Growth Capital FIP V, and Venture FIP III funds, BomConsórcio (a Criatec II portfolio company) is also included in our ESG management system.

8

technology companies were part of Criatec IV ASG², which has a dedicated ESG management system:

Invested Sectors



Digital transformation – Contribution to the growth of different sectors

2. As of April 2026.

Beginning on the next page, see the key information about each fund:

Growth Capital FIP IV

Launch: **2017**

Strategy type: **Private Equity**

Target sectors: **healthcare; consumer and services; innovation and technology**

Total capital raised: **R\$ 1.1 billion**

Investments made: **5**

Completed divestments: **2**

ESG management system: **Crescera**

Current portfolio companies:



Growth Capital FIP V

Launch: **2020**

Strategy type: **Private Equity**

Target sectors: **healthcare; education; consumer and services; innovation and technology**

Total capital raised: **R\$ 2.5 billion**

Investments made: **11**

Completed divestments: **1**

ESG management system: **Crescera**

Current portfolio companies:



Venture FIP III

Launch: **2021**

Strategy type: **Venture Capital**

Target sectors: **technology**

Total capital raised: **R\$ 287.8 million**

Investments made to date¹: **7**

Completed divestments: **1**

ESG management system: **Crescera**

Current portfolio companies:



Criatec IV ASG

Launch: **2023**

Strategy type: **Venture Capital**

Target sectors: **technology²**

Capital raised to date³: **R\$ 290.8 million**

Investments made³: **8**

Completed divestments: **0**

ESG management system: **dedicated system developed by Crescera**

Current portfolio companies:



Growth Capital FIP VI IS

Launch: **2025**

Strategy type: **Private Equity**

Target sectors: **healthcare; education; consumer and services; innovation and technology**

Capital raised to date⁴: **R\$ 318.9 million**

Investments made: **0**

ESG management system: **dedicated system developed by Crescera**

1. Through April 30, 2026.
2. 50% of investments are directed to companies in the following verticals: sustainable and smart cities and housing technologies; education and employability; sustainability and green technologies; financial technologies; the healthcare value chain; and citizenship and public management.
3. Through April 2026.
4. Through April 2026.

OUR RESULTS

GRI 3-3

In June 2025, Brazil's benchmark interest rate reached its highest level since 2006 (15%), as part of efforts to contain inflation. Brazil's monetary authority held the Selic rate at 15% until March 2026, when it announced a 0.25 percentage-point cut, the first reduction since May 2024, signaling a possible reversal of the tightening cycle.

In addition to reducing investor appetite for less liquid, higher-risk alternative assets, such as Private Equity and Venture Capital, high interest rates constrain consumption and affect, albeit in different ways, the performance of the target sectors in which we generally invest.

At the end of 2025, Crescera's total assets under management amounted to approximately R\$ 4 billion. SASB FN-AC-000.A

Although they cause volatility in financial assets such as currencies, bonds, and equities and directly affect different sectors of the econo-

my, escalating tariffs in international trade and armed conflicts in the Middle East and Ukraine have increased Brazil's attractiveness to international investors. In addition to being geographically distant from the conflict regions and maintaining reasonable dialogue with other countries, including today's major powers, Brazil has a robust domestic market and relative economic stability.

In this complex environment, we continued to fulfill our role as a strategic shareholder and work closely with portfolio companies to support broad-based value creation within these businesses. Several portfolio companies demonstrated resilience amid this challenging macroeconomic and political environment, maintaining or resuming their growth trajectories in 2025.

We also remained attentive to capturing market opportunities responsibly and diligently. In early 2025, we launched Growth Capital FIP VI IS, which became Crescera's first Private Equity fund classified as a Sustainable Investment Fund under the self-regulation of the Brazilian Financial and

Capital Markets Association (ANBI-MA). The fund ended the first quarter of 2026 with R\$ 318.9 million raised and several prospective portfolio companies already under review.

In Venture Capital, we were selected to jointly manage FIP Nordeste with Triaxis Capital. The fund was conceived by Banco do Nordeste, the Brazilian Funding Authority for Studies and Projects (Finep), and the Brazilian Micro and Small Business Support Service (Sebrae). Its objective is to invest up to R\$ 10 million in as many as 20 technology startups headquartered in Brazil's Northeast region, contributing to the region's socioeconomic development. By the first quarter of 2026, the fund had raised R\$ 121.2 million.

The Structured Credit Operations area also launched its first Receivables Investment Fund (FIDC) in 2025, in partnership with BomConsórcio, a Ciatec II portfolio company. Co-managed with Orram, a specialist in the segment, the FIDC raised R\$ 70 million in its first round, which closed in October 2025.



PORTFOLIO MOVEMENTS GRI 2-6

At the end of 2025, we approved the eleventh and final investment by Growth Capital FIP V, in VIX Paula Hermann, a company focused on the beachwear segment. In early 2026, we completed our divestment from Plural Care, a company specializing in home healthcare services.

We also continued Criatec IV ASG's investments. The fund is part of the series structured by the Brazilian Development Bank (BNDES) and is managed in partnership with Triaxis Capital. Six companies – all in the innovation and technology sector – had investments approved in 2025: Gibb, Clínica Experts, SleepUp, InfoMarket, DS Marketing, and OnPoint. In February 2026, the investment in Elephan.AI was approved.

In April and May 2026, we completed FIP Nordeste's first two investments, in RS CRM and Entrega+, respectively.

Across all current Private Equity and Venture Capital funds, we screened approximately **1,500 companies** from January 2025 through May 2026. Of these:

31

had formalized term sheets.

22

advanced to the due diligence stage.

13

were approved by the respective fund Investment Committees.



Beginning on the next page, we present an overview of the new companies¹ that joined our portfolio in 2025 and the first months of 2026.

1. Gibb and Clínica Experts were featured in the [previous report](#), on pages 20 and 21.



New portfolio company

Growth Capital FIP V



vixbrasil.com

Founded more than two decades ago in San Diego, California, by Paula Hermann, VIX was created to bring a sophisticated beachwear proposition with Brazilian DNA to the U.S. market. The company currently has 26 wholly owned stores in Brazil, four in the United States, and one in Europe, as well as an established e-commerce channel and partnerships with multibrand retailers. All pieces are produced by VIX at its three manufacturing facilities in Petrópolis (RJ) and Rio de Janeiro (RJ), helping ensure its high quality standards and full supply-chain traceability.

ESG priorities

- ✓

Establish Ethics, Governance, and Sustainability Committees.

Investment:

R\$ 127.5 million.

January 2026

✓

Appoint professionals to serve as Compliance Officer and E&S Officer.

2025 Net Revenue:

R\$ 460.5 million

✓

Prepare an annual sustainability report.

Number of employees¹:

1,023

✓

Strengthen diversity and inclusion initiatives.

Women in the overall workforce¹:

87%

✓

Strengthen decarbonization initiatives.

Women in leadership¹:

89%

Contribution to the SDGs:



New portfolio company

Criatec IV ASG



sleepup.com.br

Founded in 2019, SleepUp is a startup with a platform certified by Brazil's National Health Surveillance Agency (Anvisa) that monitors and analyzes real-time data to provide innovative digital treatment for sleep disorders. In addition to the B2C market, the company serves physicians, healthcare clinics, pharmacies, health insurers, and companies across a range of sectors that wish to offer the solution to their employees.

ESG priorities

- ✓

Strengthen the integrity and ethics system, including the implementation of a whistleblowing channel.

Investment:

R\$ 1.5 million.

August 2025
- ✓

Appoint professionals to serve as Compliance Officer and Data Protection Officer (DPO).

2025 Net Revenue:

R\$ 446,400
- ✓

Ensure alignment with Brazil's General Data Protection Law (LGPD).

Number of employees¹:

20
- ✓

Formalize a human resources policy.

Women in the overall workforce¹:

45%
- ✓

Formalize a human resources policy.

Women in leadership¹:

50%

Contribution to the SDGs:



New portfolio company

Criatec IV ASG



infomarketpesquisa.com

InfoMarket supports retailers' commercial and strategic management, increasing efficiency and enhancing value creation within these businesses. Its proprietary SaaS solution enables real-time monitoring of competitors' prices, promotions, and strategies, as well as the creation and management of customized offers and pricing strategies.

ESG priorities

- ✓

Strengthen the integrity and ethics system, including the implementation of a whistleblowing channel.

Investment:

R\$ 2 million.

September 2025
- ✓

Appoint professionals to serve as Compliance Officer and Data Protection Officer (DPO).

2025 Net Revenue:

R\$ 1.6 million
- ✓

Ensure alignment with Brazil's General Data Protection Law (LGPD).

Number of employees¹:

38
- ✓

Formalize a human resources policy.

Women in the overall workforce¹:

79%
- ✓

Formalize a human resources policy.

Women in leadership¹:

86%

Contribution to the SDGs:



New portfolio company

Criatec IV ASG



dsmarketing.com.br

DS Marketing is a digital marketing platform established in 2019 to help small retailers, including supermarkets, pharmacies, pet shops, building material stores, and others, increase sales. The solution enables users to quickly and intuitively create customized promotional content for distribution on social media and paid media campaigns.

ESG priorities

- ✓

Strengthen the integrity and ethics system, including the implementation of a whistleblowing channel.

Investment:

R\$ 5.4 million.

October 2025
- ✓

Appoint professionals to serve as Compliance Officer and Data Protection Officer (DPO).

2025 Net Revenue:

R\$ 11.2 million
- ✓

Ensure alignment with Brazil's General Data Protection Law (LGPD).

Number of employees¹:

77
- ✓

Formalize a human resources policy.

Women in the overall workforce¹:

57%
- ✓

Formalize a human resources policy.

Women in leadership¹:

40%

Contribution to the SDGs:



1. December 2025.



New portfolio company

Criatec IV ASG

The insurtech is a risk-intelligence and digital-distribution platform for the insurance market. It connects insurers, brokers, and sales channels and simplifies complex processes through automated, intelligent underwriting. Founded in 2020, the company already works with several partner insurers and has more than 1,100 connected brokers. In the first quarter of 2026 alone, it recorded R\$ 65 million in written premiums.

ESG priorities

- ✓

Strengthen the integrity and ethics system, including the implementation of a whistleblowing channel.

Investment:
R\$ 5 million.
November 2025
2025 Net Revenue:
R\$ 14.4 million
- ✓

Appoint professionals to serve as Compliance Officer and Data Protection Officer (DPO).

Number of employees¹:
62
Women in the overall workforce¹:
37%
Women in leadership¹:
38.5%
- ✓

Ensure alignment with Brazil's General Data Protection Law (LGPD).
- ✓

Formalize a human resources policy.

Contribution to the SDGs:



New portfolio company

Criatec IV ASG



Focused on the B2B market, Elephan.AI's SaaS platform monitors the conversations and interactions of leaders and teams at client companies and transforms them into structured data and strategic insights to increase those businesses' revenue.

ESG priorities

- ✓

Implement a whistleblowing channel managed by a third party.

Investment:
R\$ 3 million.
February 2026
2025 Net Revenue:
R\$ 1.9 million
- ✓

Formalize policies on human resources, environmental and social management, health and safety, and customer relations, as well as procedures governing related-party transactions.

Number of employees²:
22
Women in the overall workforce²:
45%
Women in leadership²:
60%

Contribution to the SDGs:



New portfolio company

FIP Nordeste



Headquartered in Recife (PE), RS CRM is a sales-management platform for companies with recurring-sales models, particularly distributors, wholesalers, and regional manufacturers. Combining CRM, sales automation, and sales intelligence, the company enables commercial teams to manage customer portfolios, sales-representative schedules, campaigns, and negotiations in a single integrated environment.

Investment:
R\$ 1 million.
April 2026

2025 Gross Revenue:
R\$ 572,000

Number of employees¹:
7



New portfolio company

FIP Nordeste



Based in Santa Cruz do Capibaribe (PE), Entrega+ specializes in digital solutions for the fashion industry, digitizing logistics and commercial operations and interactions among manufacturers, retailers, and carriers. One of its solutions is Modall, an AI-powered WhatsApp sales platform that provides sales automation and CRM for the wholesale market.

Investment:
R\$ 1 million.
May 2026

2025 Gross Revenue:
R\$ 1.5 million

Number of employees¹:
11

Women in the overall workforce¹:
36%

1. December 2025.
2. February 2026.



CRESCERA RECEIVES EXTERNAL RECOGNITION

Guided by our commitment to creating value for investors and entrepreneurs, sector specialization, and ethical rigor, Crescera once again received external recognition.

At M&A Connect 2026, organized by Leaders League Brazil, we won the Round of the Year: Venture Capital category. We were also recognized in Leaders League Brazil's 2026 rankings, which identify the best corporate finance and legal departments and the leading financial advisors in the market: we won in three Venture Capital categories and one Private Equity category.

Our firm was also named a finalist in the Best Private Equity Financial Advisor category at the 2026 Finance & Law Summit and Awards (FILASA), which likewise focuses on the legal and financial sectors.

Partners Laura Guaraná and Juliana Trejos Vargas were also included in the Top Women Investors in Latin America 2025 ranking published by the Association for Private Capital Investment in Latin America (LAVCA).

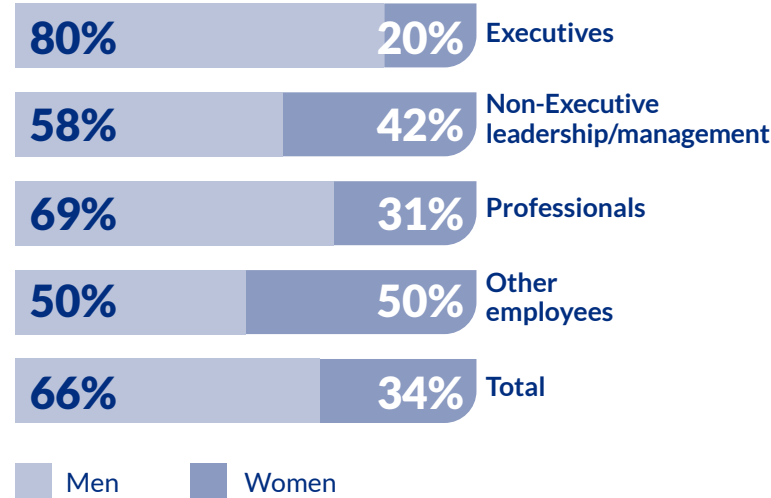
TEAM DEVELOPMENT GRI 2-7, 2-8

As of December 2025, we had 35 employees across our Rio de Janeiro (RJ) and São Paulo (SP) offices. All were employed under open-ended contracts, worked full time, and had defined working hours. Crescera's team also included two interns and three operating partners – specialists who support our deliberations concerning the firm and active funds and participate in committees at selected portfolio companies.

The People and Management area centralizes employee-development and care practices. Employees have career plans and undergo semiannual performance reviews. In addition to the ethics and compliance training detailed on [page 13](#), periodic training is provided on topics relevant to the alternative-assets market and other matters relevant to us and the sectors in which we invest. Training conducted in 2025 covered Crescera's investment cycle, the impact of tax reform on mergers and acquisitions, and the revised NR-1 occupational health and safety standard, which began to address psychosocial risks.

In early 2026, the team participated in specific training on sustainability and climate change, with an emphasis on the new Growth Capital FIP VI IS fund, whose sustainability thesis prioritizes climate management and SDG 13.

Employees SASB FN-AC-330a.1





EMPLOYEE APPRECIATION AND WELL-BEING

Our people-management practices also seek to recognize employees and promote their health and well-being. These initiatives help ensure a healthy, equitable, and welcoming work environment for all and, together with professional-development initiatives, are fundamental to our talent-attraction and retention strategies.

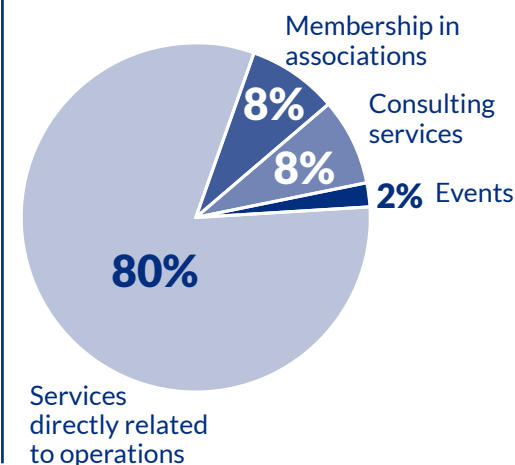
One initiative that contributes to employees' quality of life is Crescera Run, which encourages team participation in road races. In December 2025, 17 people represented our firm in the Summer stage of Circuito das Estações in Rio de Janeiro (RJ).

We also organized several initiatives on key dates to appreciate and recognize our team and strengthen integration and engagement. On Kids Day 2025, for example, we opened our offices to employees' children in celebration of Children's Month. In March 2026, as part of International Women's Day celebrations, we organized a conversation with Luciane Nigri Finkelsztain, CEO of Cia. Boza-

no. The discussion addressed leadership, people development, and diversity and inclusion.

As part of our continuous efforts to improve our processes, in early 2026 we formalized parental leave and family health and bereavement leave policies. We also conducted an assessment to ensure the company's alignment with the revised NR-1 standard.

Total supplier spending by category



Supply chain GRI 2-6

We value ethical and transparent relationships with our suppliers. In 2025, we worked with **123** business partners and directed **R\$ 6.5 million** to them.

SOCIAL RESPONSIBILITY

In addition to monitoring and advancing the environmental and social management of portfolio companies, we participate in initiatives that create positive impact for society and the environment.

Since 2024, through tax-incentivized resources, we have supported Casa Digital, a project conceived by Trinity for vulnerable young people aged 12 to 25 in Rio de Janeiro (RJ). The initiative offers free training in programming, AI, design, and other technology fields. Gentilezinhas, another Trinity project, presents concepts of citizenship and sustainability in an engaging way to elementary-school children and adolescents in public schools in the city of Rio de Janeiro.

In 2026, we organized an Easter-egg donation campaign among employees, with the items subsequently donated to Obra do Berço, an organization serving vulnerable children in Rio de Janeiro. Also in the city, we took part in the volunteer program of the Brazilian Financial and Capital Markets Association (ANBIMA) during the 13th National

Financial Education Week, held in May. Through interactive activities, Crescera representatives discussed the responsible use of money with young people aged 15 to 21 served by social organizations.

We also regularly welcome university students to our offices. During these visits, we explain how the Private Equity and Venture Capital sectors operate and present Crescera's operating model and portfolio cases. These visits connect theory and practice and help spark students' interest in the financial sector. In 2025, Crescera hosted students from the Federal University of Rio de Janeiro (UFRJ), Fundação Getulio Vargas (FGV), the Polytechnic School of the University of São Paulo (Poli USP), Insper, and other educational institutions, as well as members of the Elas no Mercado Financeiro student league.

SOUND ENVIRONMENTAL PRACTICES

From early 2026, our headquarters in Rio de Janeiro has been powered by photovoltaic energy.

We also continued sending electronic waste from this office to a spe-

cialized company that refurbishes equipment, extending its useful life, and sends components from items that cannot be reused for recycling. We also encourage employees to bring in unused personal computers and other electronics. We collected and properly disposed of 40 kg of this waste in 2025 and another 22 kg through May 2026.

Every year, more than **600** young people complete Casa Digital courses, contributing to employability and income generation.



P O R T F O L I O I M P A C T

40 Technology that creates value

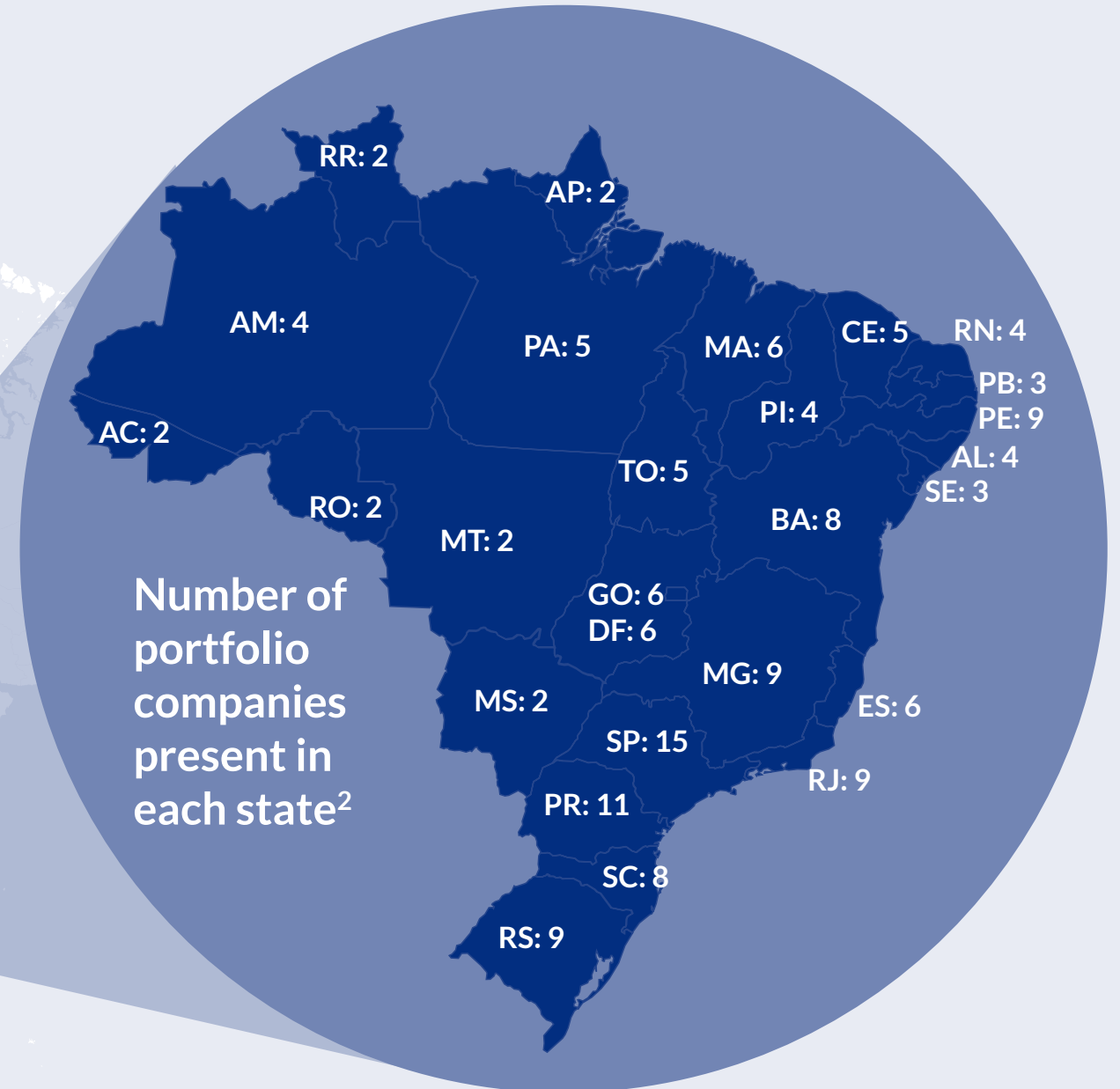
43 Focus on the climate agenda

46 Other highlights

The following data illustrate the scale of the impact of the companies included in Crescera's ESG management system¹ as of December 2025:

Presence in the United States and France (VIX), and in Argentina, Chile and Colombia (Tembici).

1. Includes 19 companies from the Growth Capital FIP IV, Growth Capital FIP V, and Venture FIP III funds, as well as BomConsórcio, which, although part of the Criatec II fund, systematically reports its ESG data to Crescera.





Clients

**More than
77,000**

B2B and B2C clients served

- > Satisfaction Index (0% to 100% scale): **80%**
- > NPS (-100 to +100 scale): **55.7**
- > Complaints Resolved: **82%**



Job and income generation

26,830
formally employed people,
including **3,955**
teachers and
tutors.



Diversity

25%

of companies were founded by women.

593

employees aged 60 or over.

60%

of employees are women¹.

707

employees with disabilities.

3,570

employees aged 14 to 24.

386

apprentices.



Environmental responsibility

% of portfolio companies with awareness, efficiency, and responsible-management initiatives:

85% energy

70% waste

60% water

37% of electricity consumed came from renewable sources.



Lives impacted

3.4 million
students:

595,000
are women

280,000
are Black or Brown

10,700
have disabilities

10,000
are over the age of 60

4,300
are immigrants

85,600
scholarships awarded.

5
million
healthcare visits.

52,700
free healthcare visits.

7,200
free legal-assistance consultations.

177,700
people impacted by companies' social-responsibility initiatives.

1. Percentage of women based on the total number of employees at portfolio companies.

ESG PERFORMANCE OF PORTFOLIO COMPANIES GRI 3-3

INDICATOR DASHBOARD

ENVIRONMENTAL

	2024		2025	
	KPI ¹	Scope ²	KPI ¹	Scope ²
Average (%) of hazardous waste recycled	43%	7/17	26%	8/20
Average (%) of non-hazardous waste recycled	39%	7/17	22%	9/20
Average water intensity (consumption in m ³ /net revenue in US\$ million) ³	395.3	10/17	234.3	10/20

SOCIAL

Total employees	25,325	15/17	26,830	18/20
Average lost-time injury frequency rate (occurrences/hours worked x 1,000,000)	8.25	15/17	3.31	18/20
Average non-lost-time injury frequency rate (occurrences/hours worked x 1,000,000)	5.45	15/17	2.32	18/20
Average (%) of women employees	46%	15/17	49%	18/20
Average (%) of women in leadership positions	48%	14/17	54%	19/20
Average (%) of employees with disabilities	1.3%	15/17	1.5%	18/20
Average (%) of apprentices in the workforce	0.9%	15/17	1.3%	18/20
Average (%) of employees in their first job	4.3%	15/17	4.0%	18/20
Average training hours per employee	13.4	11/17	10.3	19/20

GOVERNANCE

Companies (%) with a Code of Ethics	94%	16/17	100%	20/20
Companies (%) with a grievance mechanism	88%	16/17	95%	19/20
Average (%) of reports investigated and addressed	89%	11/17	90%	17/20
Companies (%) with a person responsible for ESG matters	69%	16/17	70%	14/20
Companies (%) with an ESG report or policy	38%	16/17	50%	10/20
Average (%) of women on the executive board	17%	15/17	27%	19/20
Average (%) of women on the Board of Directors	21%	15/17	21%	19/20
Average performance in the WEP assessment – Women's Empowerment Principles (0%– 100%)	24%	6/17	26%	5/20

1. Reflects portfolio-company performance for each indicator assessed. Averages are calculated using the following formula: Sum of performance achieved by responding companies/Total number of respondents. Although BomConsórcio is part of the Criatec II fund, which is not included in our ESG management system, it systematically reports its environmental, social, and governance data to Crescera and was therefore included in the 2025 data. 2. Companies that monitor the indicator/Total number of companies included in the ESG management system in each year. For 2025: 19 companies in the Growth Capital FIP IV, Growth Capital FIP V, and Venture FIP III funds as of December, plus BomConsórcio. 3. Annual revenue was converted using the U.S. dollar exchange rate on the last business day of each year: R\$ 4.8413 in 2023, R\$ 6.1923 in 2024, and R\$ 5.5024 in 2025.

Technology that creates value

GRI 3-3

Technology has become a fundamental element for every organization, from those that use a wide range of technology solutions to increase productivity and optimize costs to those whose products and services are entirely technology-based.

Innovation and technology is one of our target sectors, and half of the 20 portfolio companies included in our ESG management system as of December 2025 belonged to this segment. In addition, Criatec IV ASG and FIP Nordeste are fully dedicated to technology companies.

At several portfolio companies, the technology solutions offered also create tangible positive environmental and social impact. Examples from the Criatec IV ASG portfolio include:

gibb

A platform that advances up to 25% of the gross monthly salary of formally employed workers through payroll deduction. The entire process is fast and secure and takes place directly through the company's app, providing financial flexibility to those who need it and full transparency regarding the interest rates charged. Many workers who use the solution may avoid other, higher-interest forms of credit, helping reduce and/or manage their indebtedness. In April 2026, household indebtedness reached 80.9% in Brazil, according to a survey by the National Confederation of Trade in Goods, Services and Tourism (CNC).

ds.marketing

Through its automated digital-marketing platform, the company helps small retailers scale their businesses, generating positive effects throughout the economy.

SleepUp

The platform developed by the startup helps democratize access to diagnosis and innovative digital therapy for sleep disorders, improving the quality of life of thousands of people. According to data released by Brazil's Ministry of Health, three in every ten people in the country suffer from insomnia.

clínicaexperts

The clinic and medical-practice management platform facilitates the administration of these businesses, allowing healthcare professionals to prioritize patient care. Indirectly, the solution helps expand access to more effective, higher-quality treatment.

THE RISE OF AI

Reflecting a global trend, the use of artificial intelligence is growing in Brazil's business environment. Among industrial-sector organizations alone, its use increased from 16.9% in 2022 to 41.9% in 2024, according to the Semiannual Innovation Survey (Pintec Semestral) conducted by the Brazilian Institute of Geography and Statistics (IBGE), the Brazilian Agency for Industrial Development (ABDI), and the Federal University of Rio de Janeiro (UFRJ).

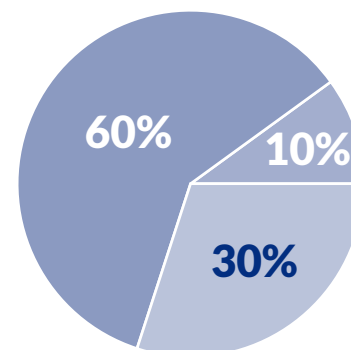
An internal survey of portfolio companies in the Growth Capital FIP IV and Growth Capital FIP V funds found that 83% already use AI solutions to improve internal processes and workflows. Among these companies, 80% reported already incorporating AI into the products and services offered to clients. Benefits identified by portfolio companies include productivity and quality gains and cost reductions.

Artificial intelligence is also central to the business models of several portfolio companies. One of the most prominent examples is **ColmeiA**, a

Venture FIP III portfolio company that developed proprietary AI to make its clients' digital customer service more efficient, scalable, and results-oriented. Recognized in early 2026 as the year's standout among Meta partners in Latin America through the Rocket Ship Partner Award, the company currently processes more than 10 million user interactions per day.

Of the surveyed portfolio companies that already use AI in their internal processes:

Use it on a limited basis in specific departments



Use it on a pilot basis

Use it in a structured manner across multiple areas



ALUN

Grupo Alun helps address the shortage of professionals with technology skills

According to ManpowerGroup's 2026 Talent Shortage Survey, the technical skills that are most difficult to find among professionals – both globally and in Brazil – are already those directly related to artificial intelligence: AI model and application development and AI literacy. In the Brazil section of the survey, which heard from 1,020 employers in the country, IT and data skills ranked next among the capabilities least available in the market.

Grupo Alun, the largest technology and business education ecosystem in Latin America, helps reverse this situation. A portfolio company of the Growth Capital FIP V and Venture FIP I funds, the group comprises the Alura, FIAP, PM3, and StartSe brands and ended 2025 with

more than 2 million paying students across its undergraduate, graduate, and non-degree courses. Through Start by Alura, the group also promotes the development of digital skills and computational thinking among elementary and secondary students in public and private schools, sparking their interest in technology from an early age.

The organization also carries out a range of initiatives to expand access to technology education, helping vulnerable individuals acquire skills in the field and enter a market that is among the best paid and offers opportunities for social mobility. Examples include the provision of Alura platform licenses and scholarships for FIAP undergraduate and graduate programs. FIAP also participates in ProUni, a federal-government program that awards scholarships to students who perform well on Brazil's National High School Examination (ENEM).

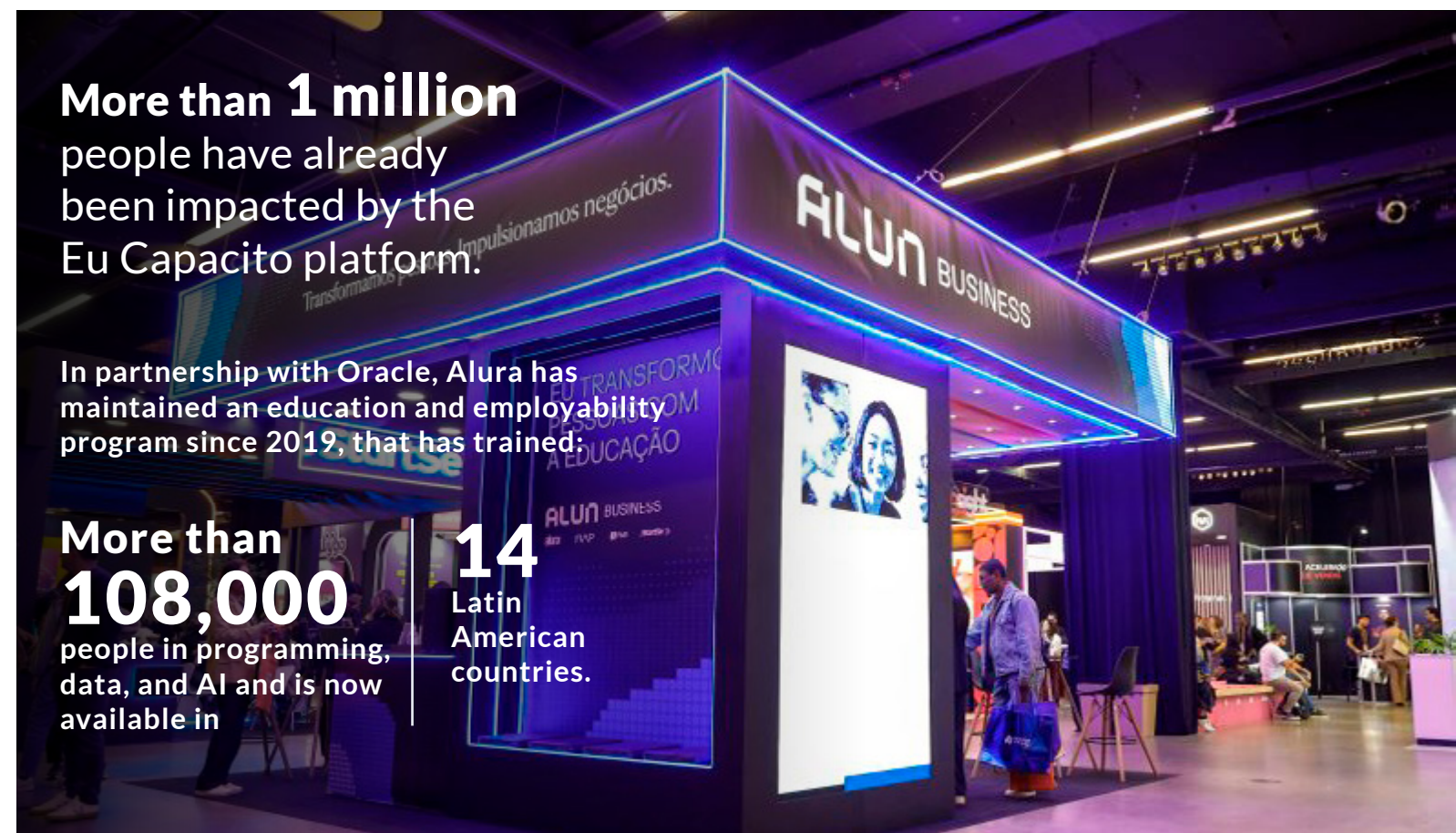
Beyond formal education, the group's brands periodically offer free immersion programs covering technology topics and skills that are currently required across a wide variety

of roles and sectors of the economy, as indicated by the ManpowerGroup survey. These include free immersion programs offered by Alura in partnership with Google, which provide certificates upon completion, and Eu Capacito, a platform open to the public that offers a range of certificate courses with support from

partners including Google, IBM, Microsoft, and Oracle.

Another initiative is Movimento IA Brasil, led by StartSe with support from IBM and other partners, which offers a free AI course to anyone interested. The learning track also addresses the responsible and ethical use of AI and how it can be applied to create social impact.

Through these initiatives, Grupo Alun contributes to the following SDGs:



Focus on the climate agenda

According to the United Nations Environment Programme's Emissions Gap Report 2025 – Off Target, global greenhouse gas (GHG) emissions totaled 57.7 billion metric tons of CO₂e in 2024, a 2.3% increase from the previous year and more than four times the average annual growth rate of the previous decade (2011–2020).

At the same time, extreme weather events are occurring with increasing frequency. In 2025 alone, World Weather Attribution (WWA) mapped 157 events worldwide, including heat waves, floods, cyclones, droughts, and wildfires. Such events cause deaths, forced displacement, damage to urban infrastructure, and economic losses across different value chains, among other adverse impacts.

These and other data demonstrate the relevance of the issue and the need for governments, private organizations, and civil society to in-

tensify their efforts to curb the rise in the Earth's average temperature and expand climate-adaptation actions. Against this backdrop, we selected climate change as a priority topic in the sustainability thesis of our Growth Capital FIP VI IS fund, structured in 2025.

Classified as a Sustainable Investment Fund under the self-regulation of the Brazilian Financial and Capital Markets Association (ANBIMA), the new fund has a dedicated ESG management system that examines climate change in even greater depth. In addition to measuring the climate materiality of prospective portfolio companies during due diligence, climate clauses will be included in the corporate documents after investment approval. We will also support the fund's future portfolio companies in structuring and advancing their climate governance and decarbonization and adaptation plans, as detailed below:



Governance: includes the development of a decarbonization and climate-resilience plan, policies, training programs, engagement initiatives, dedicated committees within the governance structure, and other actions.



Decarbonization and climate-resilience plan: includes preparing a GHG emissions inventory and climate-risk assessment, as well as developing an emissions-reduction action plan and an emergency plan for extreme weather events.



Although Crescera's other funds do not specifically focus on the climate agenda, we monitor how these companies manage the topic and encourage the adoption of sound practices. **BomConsórcio** and **Grupo Zelo** are among the companies that already measure their carbon emissions annually, and BomConsórcio also offsets all of its emissions by planting seedlings in the Atlantic Forest biome. Recently added portfolio company **VIX** has photovoltaic panels at its production facility in Petrópolis (RJ) and purchases renewable energy on the Free Energy Market to supply its headquarters in Rio de Janeiro. VIX also maintains a product line made with recycled yarn and sends Lycra scraps for recycling, among other initiatives that promote the circular economy and indirectly help reduce carbon emissions.

Some companies' business models also contribute directly to addressing climate change. We present these examples below:



A Venture FIP III portfolio company, Tembici is Latin America's largest sustainable urban-mobility platform. In partnership with public- and private-sector organizations, it provides bike-sharing systems in cities in Brazil, Argentina, Chile, and Colombia.

In Brazil, Tembici operates in 13 municipalities: São Paulo (SP), Rio de Janeiro (RJ), Belo Horizonte (MG), Curitiba (PR), Porto Alegre (RS), Florianópolis (SC), Brasília (DF), Belém (PA), Salvador (BA), Recife (PE), Olinda (PE), Jaboatão dos Guararapes

(PE), and Bertioga (SP). More than 16,000 bicycles are available.

At the end of 2025, Tembici announced the expansion of its partnership with delivery platform iFood, which began in 2020 and provides electric bicycles to couriers. An additional 45,000 e-bikes will be made available, 20,000 of which will enter operation by 2027. According to iFood projections, its emissions will fall by approximately 7,500 metric tons of CO₂e per year as a result of the additional electric bicycles.

Approximately **16.6 million** trips made with Tembici bicycles in 2025 = more than **212 million** km traveled by bicycle = more than **15,300** metric tons of CO₂e potentially avoided.



As more people use Tembici bicycles, fewer motor vehicles circulate in cities, thereby reducing carbon emissions and other air pollutants.

Through its business model, Tembici contributes to the following SDGs:

11

13



Another Venture FIP III portfolio company, 77Sol is a digital platform that connects integrators specializing in the sale and installation of photovoltaic systems with a broad network of distributors and manufacturers in the solar sector. With a diversified equipment portfolio across different price ranges, the platform simplifies these partners' routines and makes project management more agile.

In just a few minutes, integrators can obtain more than ten simultaneous quotes and offer their clients different payment options, including financing from 77Sol itself and from other financial institutions for the purchase of photovoltaic systems. The platform also allows them to customize commercial proposals by including complementary solutions such as solar insurance, providing an even more complete and competitive experience for end clients.

Solar energy is a renewable source that complements other clean-energy sources available in Brazil, including hydropower, wind, and biomass. The more electricity demand is met by these sources, the less need there

is to dispatch fossil-fuel-fired thermal power plants, helping reduce the associated GHG emissions.

In addition to environmental benefits, the business promotes entrepreneurship and job and income generation. Approximately 4,000 integrators are currently active on the platform each month.

IN 2025, 77SOL:

Enabled the installation of **1.5 million** solar panels, comprising **23,800** photovoltaic systems.

Together, these systems have **150 MW** of installed capacity and contributed to avoiding approximately **75,000** metric tons of GHG emissions.

Originated more than **R\$ 2 billion** in credit for photovoltaic projects, serving approximately **15,400** clients.

Through its business model, 77Sol contributes to the following SDGs:



Other highlights

The following are some sound environmental and social practices carried out by other portfolio companies:



Professional training and income generation for women at casa VIX

A Growth Capital FIP V portfolio company, beachwear brand VIX has maintained a female-talent incubator at its Petrópolis (RJ) factory since 2022. Known as Casa VIX, the initiative offers free embroidery, sewing, and digital patternmaking training to women in situations of socioeconomic vulnerability or who are outside the labor market. Some openings are filled by VIX employees themselves and by women referred by Centro de Cidadania LGBTI Serrana II, which operates in the municipality and surrounding region.

The embroidery and digital patternmaking courses are offered in partnership with other textile-industry companies, Círculo and Audaces, respectively.

All three training programs include a final module on employability. For many participants, the project serves as a welcoming space and a unique opportunity to transform their life trajectories. To encourage all participants to complete the program, VIX covers transportation expenses and provides meals on site.

FROM 2022 TO 2025:

19
classes held.

145
participants trained.

More than
660
hours of training completed.

Of VIX's **1,023** employees as of December 2025, **87%** were women. Women held **89%** of leadership positions.

VIX is a signatory to the United Nations **Global Compact**, the world's leading corporate-sustainability initiative.

Through Casa VIX, the company contributes to the following SDGs:

5

8

10





Promoting diversity at Nava

A Growth Capital FIP V portfolio company, Nava has two mentoring programs designed to advance its professionals' careers: one for women and another for people who self-identify as Black or Brown.

The first, Nava Por Elas, has completed seven cycles with a total of 180 participants, including mentees and mentors, 12 of whom were men. The second, Nava Ubuntu, has held three editions with 43 mentees and mentors, including employees who do not self-identify as Black or Brown serving as mentors.

In addition to contributing to mentee development, both initiatives increase awareness and understanding across the team and make the work environment even more inclusive.

Nava also runs a similar program for its apprentices.

39%
of Nava Por Elas mentees have been promoted after participating in the program.

34.5%
of apprentices who participated in the mentoring program were hired by Nava.

Women held
30%
of leadership positions as of December 2025.



Through the three initiatives, Nava received the **2022, 2023, and 2024 Human Rights and Diversity Seal** awarded by the São Paulo Municipal Department of Human Rights and Citizenship.

Through these programs, the company contributes to the following SDGs:

5

10



Vittude: advancing the mental-health debate in Brazil

A Venture FIP III portfolio company, Vittude helps organizations of different sizes and sectors structure mental-health programs for their employees. In 2025 alone, 279,600 consultations were conducted through its platform.

To generate impact beyond its client portfolio and help ensure that the topic is increasingly discussed and properly managed in Brazil's corporate environment, in early 2026 Vittude launched the first edition of its Mental Health Yearbook. The report consolidates the results of Mental Health Censuses conducted throughout 2025 at client companies, comprising 174,000 responses from employees at 35 large companies.

The report is even more relevant following the entry into force of the revised NR-1 regulatory standard in May 2026, which included psychosocial risks as part of the occupational health and safety management companies are required to perform.

Key census findings include:



37.8%
of respondents were experiencing psychological distress, including moderate or severe anxiety, depression, or stress.



5.9%
of employees showed a high propensity for burnout.



17%
reported having experienced or witnessed harassment. Of these cases, **72%** involved workplace bullying and **28%** involved sexual harassment.



32%
presenteeism stood at 32%, indicating that, on average, each employee loses 32% of their potential productivity due to physical, emotional, cognitive, or organizational limitations.

The full publication is available [here](#).

Through the initiative, the company contributes to the following SDGs:

3

8

esmg

ESMG initiatives support youth employability in Recife

A Growth Capital FIP V portfolio company, ESGM is a holding company focused on electronic security and monitoring that seeks to support the training and employability of vulnerable young people. In early 2026, two group companies – Avantia and We-Safer – received the RH de Impacto seal, awarded to organizations that employ participants in the Embarque Digital program.

The program offers technical higher education to public-school students and is the result of a partnership between the Recife municipal government and Porto Digital, an innovation hub in the state capital that brings together startups, companies, organizations, and educational and research institutions across a range of technology segments.

ESMG also participates in Executivos na Escola, an initiative of Junior Achievement that promotes conversations about careers and the future between market professionals and public-school students.



2

students from the Embarque Digital program hired as ESGM interns.



9

volunteers from ESGM participated in two editions of the Executives in Schools program at two educational institutions in Recife and Olinda during 2025 and the first months of 2026.

Through these initiatives, the group contributes to the following SDGs:

4

8

10



vitru
EDUCAÇÃO

Vitru: community outreach activities complement student education and create value in communities

Owner of the UNIASSELVI and UniCesumar higher-education institutions, Vitru, a Growth Capital FIP V portfolio company, is Brazil's leader in private distance higher education and ended 2025 with 915,400 students.

In addition to educating thousands of people each year, enabling them to access more highly skilled and better-paid jobs, the company creates positive social impact through extension projects developed by students as part of their educational experience.

One example is the Ceres program, in which university students develop sustainable community gardens and promote ecological agriculture, among other food-security initiatives. The Gaia program focuses on engaging communities in activities that make cities more sustainable and inclusive,

such as developing green spaces, adopting waste-management practices, and promoting urban mobility.

Residents of communities where Vitru's in-person units and distance-learning centers are located also benefit from free healthcare and legal guidance, as well as other extension projects that develop solutions to community needs and align with the Sustainable Development Goals (SDGs).

Through these initiatives, the company contributes to the following SDGs:



1,741
extension-project initiatives in 2025, impacting

164,400
people.



54,300
free healthcare and legal consultations in 2025.



6,279
partner municipal governments, healthcare clinics, and hospitals.

GRI and SASB¹ content index

Statement of Use

Crescera Partners S.A. has reported the information cited in this GRI content index for the period from January 1 to December 31, 2025, with reference to the GRI Standards.

GRI 1 Used

GRI 1: Foundation 2021

GRI/SASB Standard	Disclosure	Location/Page
GRI 2: Universal Standards 2021	2-1 Organizational details	Crescera Partners S.A. is a privately held corporation headquartered in Rio de Janeiro (RJ) and operating in Brazil.
	2-2 Entities included in the organization's sustainability reporting	3 The scope of this report is the same as that used in the preparation of the Financial Statements. For further information, please refer to the companies' Reference Forms available at: site .
	2-3 Reporting period, frequency, and contact point	3 ESG reports are published annually; this edition is dated September 2026. The reporting period used was the same as that of the Financial Statements.
	2-4 Restatements of information	None.
	2-5 External assurance	None.
	2-6 Activities, value chain, and other business relationships	6, 34 Under the Global Industry Classification Standard (GICS), Crescera's activities fall within the Financials sector (40), Asset Management and Custody Banks sub-industry (40203010). There were no significant changes in the activities performed, value chain, or business relationships other than the update to the list of portfolio companies described on page 30 .
	2-7 Employees	33
	2-8 Workers who are not employees	33
	2-9 Governance structure and composition	8 ComEx has no independent members. Further information about its members is available at: site .
	2-10 Nomination and selection of the highest governance body	8
	2-11 Chair of the highest governance body	8

1. SASB (Sustainability Accounting Standards Board) Standards, part of IFRS (International Financial Reporting Standards) Foundation; industry: Asset Management & Custody Activities; version: 2023-12.

GRI/SASB Standard	Disclosure	Location/Page
	2-14 Role of the highest governance body in sustainability reporting	Material topics are approved by ComEx, while approval of the information in the report is the responsibility of the Chief Operating Officer and ESG Manager, who reports directly to the committee.
	2-15 Conflicts of interest	14
	2-22 Statement on sustainable development strategy	4
	2-27 Compliance with laws and regulations	13
SASB: Activity Metric	FN-AC-000.A Total assets under management (AUM)	29
GRI 3: Material Topics 2021	3-1 Process to determine material topics	The material topics remain the same as in the previous report: ESG engagement of investees; Corporate governance structures and practices; Ethics and compliance; Innovation and technology; Financial return and generation of non-economic value; and Information security, privacy and data protection.
	3-2 List of material topics	The materiality assessment was conducted in 2024 and is described on page 28 of the 2024–2025 ESG Report, which is available here .
MATERIAL TOPICS: CORPORATE-GOVERNANCE STRUCTURES AND PRACTICES; and ETHICS AND COMPLIANCE		
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 13
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	13
	205-2 Communication and training about anti-corruption policies and procedures	13
	205-3 Confirmed incidents of corruption and actions taken	13
SASB: Business Ethics	FN-AC-510a.1 Total amount of monetary losses as a result of legal proceedings associated with financial industry laws or regulations	13
	FN-AC-510a.2 Description of whistleblower policies and procedures	14

GRI/SASB Standard	Disclosure	Location/Page
MATERIAL TOPICS: FINANCIAL RETURNS AND NON-FINANCIAL VALUE CREATION; and ESG ENGAGEMENT WITH PORTFOLIO COMPANIES		
GRI 3: Material Topics 2021	3-3 Management of material topics	15, 16, 29, 39
SASB: Incorporation of ESG Factors in Investment Management & Advisory	FN-AC-410a.1 Amount of assets under management that employ integration of ESG issues, sustainability themed investing and screening	15
	FN-AC-410a.2 Description of approach to incorporation of environmental, social, and governance (esg) factors in investment and/or wealth management processes and strategies	Crescera's approach to incorporating ESG factors into its investment processes and strategies is presented on pages 15 and 16. Scenario analyses or models are not used, nor is the risk profile of future ESG trends in the portfolio calculated.
MATERIAL TOPIC: INFORMATION SECURITY, PRIVACY, AND DATA PROTECTION		
GRI 3: Material Topics 2021	3-3 Management of material topics	The topic is governed by the Privacy Policy, which is available here .
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	13
MATERIAL TOPIC: INNOVATION AND TECHNOLOGY		
GRI 3: Material Topics 2021	3-3 Management of material topics	11, 40
OTHER INDICATORS REPORTED		
SASB: Employee Diversity & Inclusion	FN-AC-330a.1 Percentage of gender and diversity group representation for executive management, non-executive management, professionals, and all other employees	33 Crescera does not monitor the other breakdowns provided for in this indicator.

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