

Itaú Private Bank  
Statement

June 2025



Printed on July -02- 2025

# 1. Portfolio

NOVO MILENIO PARTICIPACOES LTD  
Bank Account: 6086454-1

**My Portfolio Position:** USD 3,983,991.13

## Portfolio Position (USD)

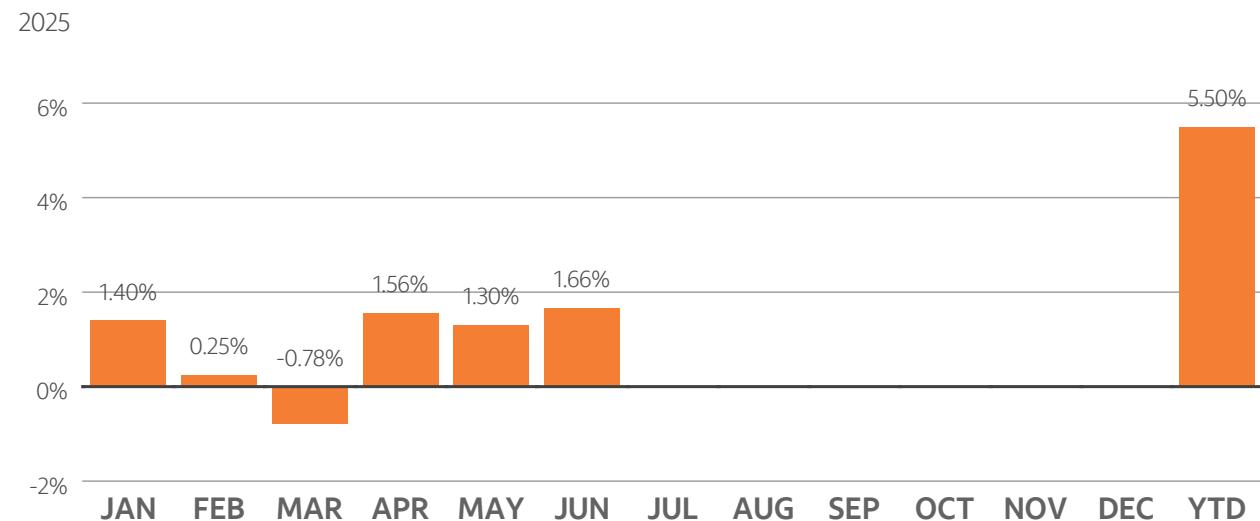


USD 100.0% BRL 0.0%

EUR 0.0%

OTHER 0.0%

## Performance | Portfolio Return Over Time



Portfolio return (2025)

1.66%

Monthly Return

Year to Date

5.50%

2025

11.53%

2024

15.32%

2023

-15.52%

2022

## Portfolio Activity

| Market Value   |                     |
|--|---------------------|
| <b>Market Value as of 31/05/2025</b><br>(Including Estimated Accruals) | <b>2,337,159.95</b> |
| Deposits   | 0.00                |
| Withdrawals  | 0.00                |
| Price Variation  | 33,950.46           |
| Currencies Variation   | 0.00                |
| Dividend and Interest  | 10,558.79           |
| Loans Interest   | -5,360.01           |
| Portfolio Fees   | -324.73             |
| Adjustment Value   | 0.00                |
| <b>Market Value as of 30/06/2025</b><br>(Including Estimated Accruals) | <b>2,375,984.46</b> |

## Benchmarks

| Index                            | JUN          | YTD          | 12m           | 24m           |
|----------------------------------|--------------|--------------|---------------|---------------|
| <b>Your portfolio</b>            | <b>1.66%</b> | <b>5.50%</b> | <b>10.40%</b> | <b>24.53%</b> |
| 1 - Bloomberg US Treasury        | 1.25%        | 3.79%        | 5.30%         | 6.93%         |
| 2 - Bloomberg US Corporate Bonds | 1.87%        | 4.17%        | 6.91%         | 11.86%        |
| 3 - Bloomberg US High Yield      | 1.84%        | 4.57%        | 10.28%        | 21.80%        |
| 4 - BBG Emerging Market Bonds    | 2.25%        | 5.39%        | 9.87%         | 18.62%        |
| 5 - SP 500                       | 5.05%        | 5.99%        | 14.70%        | 42.23%        |
| 6 - MSCI Europe                  | 2.06%        | 23.05%       | 18.38%        | 32.20%        |
| 7 - MSCI Japan                   | 1.71%        | 11.73%       | 13.88%        | 28.85%        |
| 8 - MSCI Emerging Markets        | 6.01%        | 15.27%       | 15.29%        | 29.75%        |
| 9 - HFRX Global Hedge Funds      | 0.95%        | 2.23%        | 4.59%         | 10.26%        |

## CURRENCIES (USD)

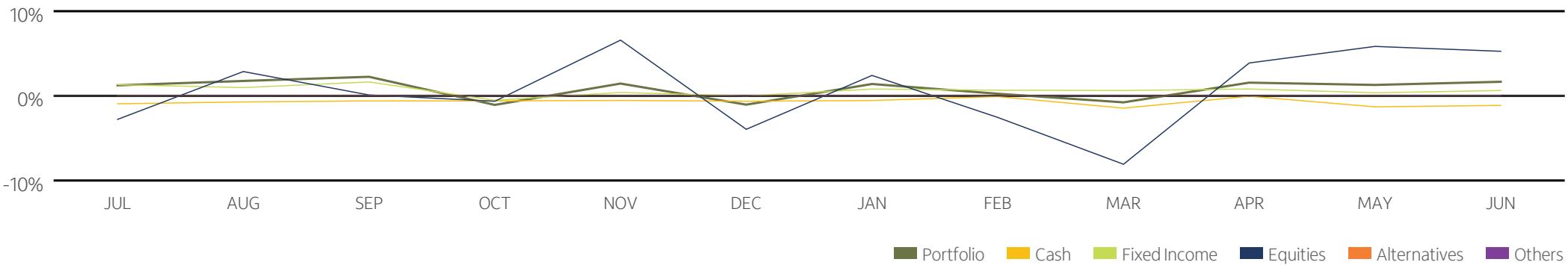
EUR 0.8488    CHF 0.7934    GBP 0.7287    BRL 5.4326

## Risk Profile



## 2. Assets

### Performance | Portfolio Return Over Time



### Assets & Credit/Loans

#### Positions

| Description  | Mkt Value (USD)     | Asset Allocation | Monthly      | YTD          | 3m           | 6m           | 12m           | 24m           |
|--------------|---------------------|------------------|--------------|--------------|--------------|--------------|---------------|---------------|
| Cash / CD    | 28,201.13           | 0.71%            | -1.14%       | -4.51%       | -2.47%       | -4.51%       | -8.33%        | -15.76%       |
| Fixed Income | 3,511,225.28        | 88.13%           | 0.64%        | 3.99%        | 1.82%        | 3.99%        | 8.01%         | 16.21%        |
| Equity       | 444,564.72          | 11.16%           | 5.27%        | 6.18%        | 15.74%       | 6.18%        | 8.12%         | 33.97%        |
| Alternatives | 0.00                | 0.00%            | 0.00%        | 0.00%        | 0.00%        | 0.00%        | 0.00%         | -1.18%        |
| Other        | 0.00                | 0.00%            | 0.00%        | 0.00%        | 0.00%        | 0.00%        | 0.00%         | 0.00%         |
| <b>Total</b> | <b>3,983,991.13</b> | <b>100.00%</b>   | <b>1.66%</b> | <b>5.49%</b> | <b>4.58%</b> | <b>5.49%</b> | <b>10.39%</b> | <b>24.52%</b> |

#### Credit/Loans

| Contract Number  | Start Date | Maturity Date | Currency | Principal  | Exchange Rate | Principal (USD) | Accrued Interest (USD) | Rate |
|------------------|------------|---------------|----------|------------|---------------|-----------------|------------------------|------|
| AA220593Q25P_US1 | 20/12/2021 | 04/02/2026    | USD      | 800,000.00 | 1             | 800,000.00      | -520.67                | 2.13 |
| AA22272971CV_US1 | 04/10/2022 | 04/02/2028    | USD      | 800,000.00 | 1             | 800,000.00      | -7,486.00              | 5.91 |

|       |  |              |           |
|-------|--|--------------|-----------|
| Total |  | 1,600,000.00 | -8,006.67 |
|-------|--|--------------|-----------|

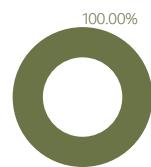
### Currency Exposure | Portfolio and Asset Classes

US\$ EUR BRL Others

#### PORTFOLIO



#### CASH



#### FIXED INCOME



#### EQUITIES



### Account Detail

#### CASH

| Account Type       | Account Number | Currency   | Market Value | Market Value (USD) | Exchange Rate | % of Portfolio |
|--------------------|----------------|------------|--------------|--------------------|---------------|----------------|
| Cash               |                |            |              |                    |               |                |
| 6086454001-USD-DDA | DDA Cash Acct  | 6086454001 | USD          | 28,201.13          | 28,201.13     | 1 0.71%        |

Total

28,201.13

0.71%

#### FIXED INCOME

| Country of the issuer | Currency Exchange Rate | Quantity | Average Cost Value<br>Average Cost Price<br>Position Opening Date | Market Value (USD)<br>Unit Market Price<br>Last Price Date | Unrealized Gain/Loss | Accrued Interest | Purchase Yield %<br>Current Yield % | Monthly Gain % | % of Portfolio |
|-----------------------|------------------------|----------|---|--|----------------------|------------------|-------------------------------------|----------------|----------------|
| <b>Treasury</b>       |                        |          |   |  |                      |                  |                                     |                |                |
| USA T-Bill 0 24.07.25 | USD 1                  | 607,000  | 600,633.18<br>98.9511<br>24/04/2025                               | 605,300.40<br>99.72<br>30/06/2025                          | 4,417.22             | 0.00             | 4.25%<br>4.27%                      | 0.37%          | 15.19%         |
| USA T-Bill 0 28.08.25 | USD 1                  | 307,000  | 300,541.12<br>97.89613056<br>26/02/2025                           | 304,758.90<br>99.27<br>30/06/2025                          | 3,967.78             | 0.00             | 4.28%<br>4.54%                      | 0.35%          | 7.65%          |

| FIXED INCOME  | Currency Exchange Rate | Quantity               | Average Cost Value<br>Average Cost Price<br>Position Opening Date | Market Value (USD)<br>Unit Market Price<br>Last Price Date | Unrealized Gain/Loss                                       | Accrued Interest     | Purchase Yield %<br>Current Yield % | Monthly Gain % | % of Portfolio |
|---|------------------------|------------------------|---|--|--|----------------------|-------------------------------------|----------------|----------------|
| <b>US Corporate Bonds</b>   |                        |                        |   |  |  |                      |                                     |                |                |
| Bank of America 4.948 22.07.28<br>Coupon Rate: 4.948 Matures: 22/07/2028<br>ISIN: US06051GK86<br>Country of the issuer: US      | USD 1                  | 150,000                | 147,790.50<br>98.527<br>15/04/2024                                | 154,457.43<br>100.8<br>30/06/2025                          | 3,409.50   | 3,257.43             | 5.33%<br>4.66%                      | 0.77%          | 3.88%          |
| <b>Emerging Market Debt (IG and HY)</b>   |                        |                        |   |  |  |                      |                                     |                |                |
| Itau U Hld 7.562 PERP (27.08.25)<br>Coupon Rate: 7.562 Matures: 31/12/2099<br>ISIN: USP59699AB7<br>Country of the issuer : KY   | USD 1                  | 210,000                | 199,027.50<br>94.775<br>01/04/2024                                | 215,796.52<br>100.176564<br>30/06/2025                     | 11,343.28  | 5,425.74             | 7.97%<br>7.54%                      | 0.11%          | 5.42%          |
| CLN Overseas 2.74 SN13323 04.02.26<br>Coupon Rate: 2.74 Matures: 04/02/2026<br>ISIN: XS2297688249<br>Country of the issuer : GB | USD 1                  | 1,200,000              | 1,200,000.00<br>100.0<br>02/02/2021                               | 1,180,722.86<br>98.325072<br>30/06/2025                    | -20,099.14   | 822.00               | 2.74%<br>5.52%                      | 0.58%          | 29.64%         |
| CLN BRADESCO 7.13 RN4803 04.02.28<br>Coupon Rate: 7.13 Matures: 04/02/2028<br>ISIN: XS2543176247<br>Country of the issuer : BS  | USD 1                  | 1,000,000              | 1,000,000.00<br>100.0<br>29/09/2022                               | 1,050,189.17<br>103.89<br>27/06/2025                       | 38,900.00  | 11,289.17            | 7.13%<br>5.41%                      | 1.02%          | 26.36%         |
| <b>Total</b>  |                        |                        |   | <b>3,511,225.28</b>  | <b>41,938.64</b>   | <b>20,794.34</b>     |                                     |                | <b>88.13%</b>  |
| EQUITIES  | Position Opening Date  | Currency Exchange Rate | Quantity  | Average Cost Value<br>Average Cost Price                   | Market Value (USD)<br>Unit Market Price<br>Last Price Date | Unrealized Gain/Loss | Monthly Gain /Loss %                | % of Portfolio |                |
| <b>US</b>   |                        |                        |   |  |  |                      |                                     |                |                |
| Edgewood Us Sel Gwt Eq Fd ACC(USD)<br>ISIN: LU0225244705<br>Country of the issuer : LU  | 20/08/2018             | USD 1                  | 29.996  | 267,641.53<br>8,922,574,009.868<br>30/06/2025              | 444,564.72<br>14820.8<br>30/06/2025                        | 176,923.19           | 5.27%                               | 11.16%         |                |
| <b>Total</b>  |                        |                        |   |  | <b>444,564.72</b>  | <b>176,923.19</b>    |                                     |                | <b>11.16%</b>  |

### 3. Future Cash Flow

\$ Projected (USD)

| Month  | Net cash flow USD |
|--------|-------------------|
| Jul/25 | 610,711.00        |
| Aug/25 | 332,765.10        |
| Sep/25 | 8,220.00          |
| Oct/25 | 0.00              |
| Nov/25 | 17,825.00         |
| Dec/25 | 8,220.00          |

| Month  | Net cash flow USD |
|--------|-------------------|
| Jan/26 | 3,711.00          |
| Feb/26 | 358,543.77        |
| Mar/26 | 0.00              |
| Apr/26 | 0.00              |
| May/26 | 17,825.00         |
| Jun/26 | 0.00              |

## 4. Cash Transactions

### Transactions

| Operation Date                                 | Value Date | Description  | Value     | Account Balance  |
|--|------------|--|-----------|------------------|
| <b>Opening Balance Account: 6086454001 USD</b> |            |  |           | <b>24,477.86</b> |
| 20/06/2025                                     | 20/06/2025 | AA Lending Interests Payment - Leverage Loan-USD<br>4,354.67 at 1.0              | -4,354.67 | 20,123.19        |
| 20/06/2025                                     | 20/06/2025 | Interest Payment - CLN Overseas 2,74 SN13323 04,02,26<br>1,200,000 at 0.00700222 | 8,402.67  | 28,525.86        |
| 27/06/2025                                     | 27/06/2025 | Administrative Fee   | -324.73   | 28,201.13        |
| <b>Closing Balance</b>                         |            |  |           | <b>28,201.13</b> |

# 5. Glossary

## Benchmarks

### LT12TRUU Index

#### **Short Term US Treasury Bills | Bloomberg Barclays Short Treasury Total Return Index Value Unhedged U**

The Bloomberg Barclays US Short Treasury Index measures the performance of the US Treasury bills, notes, and bonds under 1 year to maturity. STRIPS are excluded from the index because their inclusion would result in double-counting.

### LUACTRUU Index

#### **US Investment Grade | Bloomberg Barclays US Corporate Total Return Value Unhedged USD**

The Bloomberg Barclays US Corporate Bond Index measures the investment grade, fixed-rate, taxable corporate bond market. It includes USD denominated securities publicly issued by US and non-US industrial, utility and financial issuers.

### HOAO Index

#### **US High Yield | ICE BofA US High Yield Index**

The ICE BofA US High Yield Index tracks the performance of US dollar denominated below investment grade corporate debt publicly issued in the US domestic market.

### SPXT Index

#### **US Equities – S&P 500 | S&P 500 Total Return Index**

S&P 500 Total Return Index. Calculated intraday by S&P based on the price changes and reinvested dividends of S&P 500 with a starting date of Jan 4, 1988.

### DJITR Index

#### **US Equities – Dow Jones | Dow Jones Industrial Average TR**

The Dow Jones Industrial Average Total Return Index tracks the total return of the member stocks of the DJI Index. Dividends are reinvested. This index prices once per day at market close by Dow Jones. The index is quoted in USD.

### XCMP Index

#### **US Equities – Nasdaq | NASDAQ Composite Total Return Index**

The NASDAQ Composite TR Index includes reinvested cash dividends based on the members of the NASDAQ Composite index.

### NDDUWI Index

#### **Global Equities | MSCI World Net Total Return USD Index**

MSCI Daily Total Return Net World USD. Morgan Stanley Capital International Equity Indices in US Dollars. Indices with net dividends reinvested use the same dividend minus-tax-credit calculations, but subtract withholding taxes retained at the source for foreigners who do not benefit from a double taxation treaty.

## Client Investment Profile: Descriptions

### Profile 1

Client has a low tolerance for risk, and seeks a great degree of capital preservation. Client expects a very high level of liquidity based on low risk investments, with the ability to promptly convert all of his or her portfolio to cash without incurring significant penalties. The client anticipates his or her investments to grow at a small rate of return that remains very close to current nominal short-term U.S interest rates.

### Profile 2

Client has a low to moderate tolerance for risk, and seeks some level of capital preservation with a high degree of liquidity where investments may be converted to cash in a short time period without incurring significant penalties. The client expects a low to moderate rate of return that will likely occur during a longer time horizon. Client accepts that his or her portfolio value will experience a degree of fluctuation that is higher than conservative investments, but wants to be somewhat protected from sudden declines in the portfolio.

### Profile 3

Client has a medium tolerance for risk, seeks above-average growth of his or her investment by employing a medium to long-term strategy. To achieve this intended growth, client accepts that the portfolio value may experience frequent fluctuations that could result in sudden declines in the portfolio. Client understands and accepts that his or her investments may have a low to medium level of liquidity, consequently not being readily convertible to cash.

### Profile 4

Client has a medium to high tolerance for risk, and seeks an above-average growth of capital, primarily over a long-term strategy. Client rarely expects to convert investments into cash, thus requiring a low level of liquidity. Client accepts that his or her portfolio value may experience significant fluctuations.

### Profile 5

Client has a high tolerance for risk, and seeks maximum returns by taking considerable additional risk. Client does not require cash from the investment account and expects to realize a return on investments over a broad timeframe. Client accepts that the portfolio value may experience frequent and substantial fluctuations, and may result in total loss of capital because at any time assets may be 100% allocated to riskier securities.

## General Notes

NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE

Pricing: Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices.

Option Disclosure: Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm.

In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Exchange-Traded Products may include any combination of exchange-traded funds, exchange-traded notes, and other exchange-traded products. The reference currency of this report is US Dollars.

The custody fee is calculated on the last business day of each month using the available market value of the securities in your account on that date. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. In some cases, the pricing vendor may provide prices quoted as of the last business day in any given month, which may not represent the final pricing, which is available at D+2. Therefore, the EOM market value shown on client's statements may not accurately reflect the EOM market value available to for the custody fee calculation, despite our best efforts to match said value. As a result, and in some cases, calculations by clients to compute the custody fee using the statement's EOM market value may not equal the actual custody fee as debited on the account.

**[www.itauprivatebank.com](http://www.itauprivatebank.com)**

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