

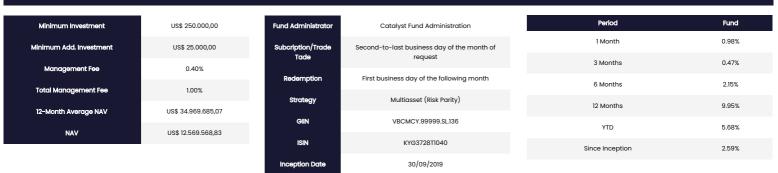
GAMA BW AW12 SP - CLASS A

May 2025

About the Manager and the Fund

Founded in 1975 by Ray Dalio, Bridgewater is one of the world's leading asset managers. With approximately 1,300 employees and more than 300 professionals dedicated to deepening its understanding of markets and economies, the firm manages over a hundred billion dollars in assets. Created in 1996, the All Weather strategy offers what Bridgewater believes to be the best return-to-risk ratio through a globally diversified asset allocation that is evenly balanced across various growth and inflation scenarios. This approach makes it possible to gain exposure to all economic environments in a diversified manner-both geographically and by asset class-generating consistent returns over time.

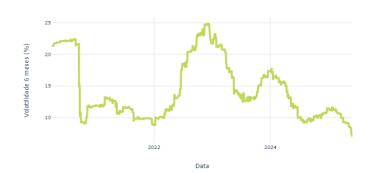
Fund Overview and Performance Snapshot



Cumulative Returns



Annual Volatility (Rolling 6 Months)



Monthly Returns Yea Feb Jul Oct Nov Dec Year Total Tipo Jan Mar May Jun Sep Ap Aug 2019 0.00% 0.74% -0.10% 2.10% 2.75% 2.75% Coto 2020 Cota 1.90% -2.17% -11.86% 4.34% 2.58% 2.15% 5.41% 2.11% -2.65% -1.49% 6.81% 4.24% 10.39% 13.43% 2021 Cota -0.44% -3.30% -0.05% 5.16% 4.19% 0.85% 4.35% 0.31% -3.41% 1.63% 0.47% 2.38% 12.38% 27.47% 2022 Cota -4.33% 0.95% -1.69% -7.21% -2.79% -9.03% 9.76% -8.25% -13.55% 2.48% 10.99% -4.03% -25.96% -5.62% 2023 7.04% -6.45% 6.28% 0.02% -4.38% 1.02% 3.02% -2.91% -5.58% -2.05% 7.59% 6.78% 9.28% 3.13% Coto 2024 -1.83% -0.17% -2.57% 2.46% 1.88% 6.05% 9.37% Coto 4.19% 0.62% 2.79% 4.67% -4.36% 2.04% -3.34% 2025 Cota 3.61% 1.51% 0.04% -0.54% 0.98% 5.68% 15.58%

For more information, visit https://gamainvestimentos.com.br/. The information contained in this material is confidential and for informational purposes only. It does not constitute any type of investment advice or recommendation and should not be used as such

Investments in offshore funds are not covered by any insurance mechanism

Please read the fund's key information sheet and prospectus before investing Past performance is not indicative of future results.

Past performance is not indicative of future results

www.aamainvestimentos.com.bi