



General Information

CNPJ of the Fund: 28.737.771/0001-85

Objective of the Fund:

Investment in properties for income via longterm lease agreements originated from Built-To-Suit and Sale & Leaseback operations. The Investment Policy is detailed in its <u>Regulations</u>.

Start of Trading on B3:

04/01/2018

Manager:

Alianza Gestão de Recursos Ltda.

Administrator and Bookkeeper:

BTG Pactual Serviços Financeiros S.A. DTVM

Costs (over market value): Management: 0.70% p.a. Administration: 0.20% p.a. Bookkeeping: 0.05% p.a.

Market Value*: R\$ 1,237,334,450

Shareholders' Equity*: R\$ 1,272,157,932

Number of shares*: 12,226,625

Book Value/Share*: R\$ 104.05/share Cash and equivalents*: ALZR11: BRL 192,290,990 Alianza Digital Realty: R\$ 7,879,504 TSER11: BRL 5,277,650 TOTAL: R\$ 205,448,144

Number of quota holders*: 152.691

*Data as of: 03/31/2025.



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Monthly Comment

In March, ALZR started to receive the rents of **Atento** and **Sky properties** (through the Alianza Digital Fund) adjusted by the accumulated IPCA of the last 12 months, at a rate of **+5.0%**. As a result, **5 of the Fund's 23 properties** have already had their rents adjusted by the inflationary pass-through this year, and the updated calendar can be seen in the chart "Months of Rent Adjustments by the IPCA", later in this same report.

Sale of Santillana Property (São Paulo/SP)

In an important development in March, we formalized the <u>sale of the property</u> leased to Editora Moderna/Santillana, located in São Paulo/SP, as announced through the Material Fact made available on 03/28. The sale was completed for **R\$53** million to Diálogo Engenharia and we highlight the differentiated structure of the transaction, where the Fund will continue to receive the rental income from the property for a period of 30 months, simultaneously with the receipt of the installments of the sale price.

This strategic active portfolio management operation aims to optimize capital allocation and generate long-term value for our shareholders. We estimate **an extraordinary accounting profit of approximately R\$ 10.3 million** with this sale and, for elucidative purposes, if the Lease Agreement remains in force for the next 30 months and the Fund receives these rents on time, **an estimated Internal Rate of Return (IRR) of approximately 16.3% p.a**. will be calculated for the 8.7 years of investment in the asset.

We forecast an increase in additional Cash Income to the Fund of R\$0.077/share in the first month and, thereafter, an average increase of approximately R\$0.031/share per month for the subsequent 39 months. The released capital and the non-distributable amount will be reinvested strategically, to take advantage of market opportunities.

Cash Allowance Data Center Scala (Porto Alegre/RS)

Also in March, through a new <u>Notice to the Market</u>, we informed the conclusion of the capacity expansion work of the **Scala Data Center**, in Porto Alegre/RS, which increased the installed IT capacity of the asset to 1.2MW. As a result, Alianza Digital Realty FII, whose sole shareholder is ALZR, released the payment of **R\$ 30 million** – the total disbursement was made through the use of R\$ 13 million of Alianza Digital's cash resources and R\$ 17 million through leverage from the second tranche of the Real Estate Receivables Certificate (CRI) used in the acquisition of the property.

From this payment, the **monthly rent to be received by the Fund was increased by R\$ 234,000, to R\$ 1,170,000**, maintaining the *initial Cap Rate* of the operation at **9.36% per year, and a** *cash-on-cash yield* of approximately 10.5%. This step represents an important operational advance for the Data Center, reinforcing the income generation potential for our investors and the strategy of investing in digital infrastructure assets with long-term contracts.

We continue to actively work on the management of ALZR's portfolio, seeking the best opportunities to maximize results and profitability for our investors.

ALZR11 ended the month with 23 broadly diversified properties in its portfolio, both in class, types of use, as well as in tenants' economic sector, and locations.

Cash and Cash Equivalents, Income and Guidance

At the end of the month, the Fund's Cash and Securities position was **R\$205 million, or 16.1% of Shareholders' Equity**. The next distribution of results, referring to the profit calculated in March, will be **R\$ 0.8155/share** and will take place on 04/25 for the investor base positioned on 04/16. After this distribution, **ALZR carries retained earnings of R\$ 0.0938/share**.

Guidance: H1 2025

Considering the growth of the Fund, in portfolio diversity and general complexity, we will start to disclose the projection of the management of income to be distributed every six months, in order to help our investors understand the prospects for this coming period.

Projecting the results for the 1st half of 2025, we estimate that the income to be distributed will be between R\$ 0.79 and R\$ 0.81/share per month. It is important to note that in this projection we only consider rent revenues by the Fund, in addition to financial profit from cash applications as revenues, besides all expenses. But <u>we do not</u> consider results from asset sales, already carried out or future – that is, the returns may be higher when these effects are considered, each month, within the semester in question.

We also assume, in these projections, the inflation adjustment of the lease contracts following the official Itaú bank projections, and as mentioned above, we do not consider here any extraordinary effects derived from divestments, already contracted or that may occur.

Market and other communications

In the secondary market, the average daily trading volume of ALZR11 shares this month was **R\$ 1.4 million** and the investor base remained practically stable in comparison to the previous month, with **152,691 shareholders** at the end of the trading session on 03/31.

Income Report 2024

We remind everyone that the Fund's Bookkeeper is BTG Pactual, responsible for making available the ALZR11 Income Reports. Regarding the year 2024, we kindly ask investors to check the information contained in the last <u>Notice to the Market</u> on the subject, made available on 02/26. In case of doubts, the quotaholder should direct them directly to the email <u>ir.psf@btgpactual.com</u>.

We encourage everyone to register for *the Fund's* mailing list from the <u>Investor Relations page</u>, to receive all related news firsthand. We remain available and thank everyone for their trust in our management!





In thousands of R\$ ¹	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	2H24	Jan 2025	Feb 2025	Mar 2025	1H25
Revenues	10.759	10.188	10.101	11.126	11.158	11.116	64.446	11.027	11.020	11.278	33.324
Rent Revenues	9.115	9.435	9.515	10.551	11.374	11.215	61.205	11.140	11.671	12.003	34.815
Interest of LeveragedAcquisitions	(721)	(1.215)	(1.193)	(1.193)	(1.231)	(1.133)	(6.686)	(1.188)	(1.632)	(1.521)	(4.341)
Fin. Profit net of Income Tax	2.364	1.968	1.779	1.767	1.015	1.034	9.928	1.074	980	795	2.850
Extraordinary Revenue	-	-	-	-	-	-	-	-		-	-
Expenditures	(1.339)	(1.228)	(1.151)	(1.153)	(1.215)	(1.112)	(7.198)	(1.075)	(1.078) I	(1.104)	(3.257)
Ordinary Expenditures	(1.339)	(1.228)	(1.151)	(1.153)	(1.215)	(1.112)	(7.198)	(1.075)	(1.078)	(1.104)	(3.257)
Other	-	-	-	-	-	-	-	-	-	-	-
Cash Result	9.420	8.959	8.950	9.973	9.942	10.004	57.249	9.952	9.942	10.174	30.068
R\$/share	0,77	0,73	0,73	0,82	0,81	0,82	4,68	0,81	0,81	0,83	2,46
Distributed Result	9.262	9.118	8.950	9.476	9.849	9.849	56.502	9.849	9.849	9.971	29.668
R\$/share	0,76	0,75	0,73	0,78	0,81	0,81	4,62	0,81	0,81 l	0,82	2,43
1Note: the numbers presented above already disregard the non-cash effects of the periods analyzed											

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Income Distributions (R\$/share)

The Fund's next dividend payment is scheduled for 04/25, in the amount of **R\$ 0.8155/share**. This distribution refers to the month of March for the investor base at the close of 04/16. According to the Fund's regulations, income distributions to shareholders must occur by the 25th of each month and be disclosed 5 business days in advance.



Components of the Cash Result for the month (R\$/Share):





Projected Cash Flow

Considering the recent growth of ALZR, both in general portfolio diversity and in terms of the complexity of the fund itself, and in addition to the income distribution guidance already made available in our latest reports, we now also present our projected Cash Flow.

We understand that this information will help our investors with the correct understanding of this important topic, as well as the capital structure of the Fund, which already has a **WAULT that exceeds a decade** at this time. If you have any questions, we are available to answer them through our relationship channels.

1) Future installments to be paid for asset acquisitions

For the **Decathlon Morumbi property**, the Fund has already paid R\$ 44.85 million and has an obligation to pay another installment, in the initial amount of R\$ 24.15 million (adjusted by IPCA) and due within 12 months after the approval, by the Municipality of São Paulo, of the expansion project of the establishment. More details in the <u>Material Fact</u> of the acquisition of the property, dated 12/30/2020.

In addition, ALZR has already paid for the **CDBs Ana Rosa and Morumbi Diagnostic Centers**, in São Paulo, the amount of R\$ 15 million as a Down Payment, at the conclusion of the transaction, and has an obligation to pay three more semiannual, fixed installments in the amount of R\$ 15 million each. More details in the <u>Material Fact</u> of the acquisition of the property, dated 10/04/2024.

In relation to **the Distribution Center leased to Mercado Livre**, in Ribeirão Preto/SP, ALZR *may disburse* the amount of R\$ 5 million after 6 months of payment of the Final Installment, paid in October/2024, *provided that the Seller's obligations provided for in the CVC are fulfilled*.

Finally, for the two stores leased to Assaí, ALZR has the following future obligations:

- Assaí Rio de Janeiro/RJ Store: fixed additional amount of up to BRL 10 million to be paid in November 2025, provided that all the obligations of the seller and the tenant are fulfilled;

- Assaí Guarujá/SP Store: a payment of approximately BRL 18.7 million will be paid on the closing date in addition to a fixed amount of up to BRL 21 million, to be paid in February 2026, provided that all the obligations of the seller and the tenant are fulfilled.

2) Future installments receivable from asset sales

Embased on Alianza's active management and opportunity generation, ALZR has to receive future installments for the divestment of IPG and Aptiv assets, both carried out in the second half of 2024.

For the **IPG Property**, whose total sale value was R\$ 19.5 million, the Fund has already received R\$ 2.0 million on 07/25/2024, and should also receive R\$ 3.0 million in a single installment on 07/05/2025 and R\$ 14.5 million in 24 monthly installments of R\$ 604,166.67, with the first installment due 30 days after the payment of the R\$ 3.0 million installment. All installments of the balance will be adjusted monthly by IPCA between the date of signature of the contract and its respective payment.

It should be noted that ALZR had already received a fine of BRL 5.16 million for the early termination of the lease agreement for the IPG property in July 2023, and this amount has already been distributed to investors as part of the cash profit in the second half of that year. For all the details, we recommend reading the full Material <u>Fact</u> of 07/25/2024.

For the **Aptiv Property**, whose sale was established at R\$ 47.5 million, ALZR has already received R\$ 5 million on the closing date and the R\$ 38.5 million were received via new shares of the GGRC11 fund, which have already been duly paid, and contribute with monthly distributions to our investors. In addition, R\$ 4.0 million will be paid on 07/05/2025, duly adjusted by IPCA since the Closing Date, and the Fund may also receive, as a Price Complement, the amount of up to R\$ 1.0 million, provided that certain conditions are met. The conclusion of this sale was transmitted to the market in the <u>Material Fact</u> of 11/12/2024.

For the sale of the **Santillana property** for the total amount of **R\$ 53 million**, as disclosed on <u>03/28/2025</u>, the Fund will continue to receive the rental income from the property for a period of 30 months, simultaneously with the receipt of the installments of the sale balance. We forecast an increase in additional Cash Income to the Fund of R\$0.077/share in the first month and, thereafter,



an average increase of approximately R\$0.031/share per month for the subsequent 39 months. The released capital and the nondistributable amount will be reinvested strategically, in order to take advantage of market opportunities.



3) CRIs - Real Estate Receivables Certificates¹

ALZR has commitments established for the acquisition of some of its assets through leverage from Real Estate Receivables Certificates (CRI), whose expected amortization flows are presented below:

In millions of R\$	2025	2026	2027	2028- 2041	Total	Emitter	Series and Issuance	Remun.Annual	IF and other information	Materi	al Facts
Dasa Sumaré and Ascendino Reis/SP	2,1	2,9	3,1	57,5	65,6	Planet	169th Series 4th Issue	IPCA+ 5.23%	<u>20L0653519</u>	<u>16/12/2020</u>	28/12/2020
Coca-Cola FEMSA/SP	2,7	3,8	4,0	40,1	50,6	Planet	159th Series 4th Issue	IPCA+ 5.50%	<u>21H0975635</u>	<u>27/04/2021</u>	<u>30/12/2021</u>
TSER11 (DuPont)	5,6	7,8	8,2	74,0	95,6	Virgo	240th Series 4th Issue	IPCA+ 5.50%	21D0001404	<u>11/01/2023</u>	<u>30/01/2023</u>
Oba (CD Sumaré/SP)	3,5	5,1	5,5	56,9	71,0	True	1st Series 324th Issue	IPCA+ 7.65%	24E3191022	23/05/2024	15/07/2024
Alianza Digital (Scala/RS)	4,4	6,3	6,8	66,3	83,9	Opea	1st and 2nd Series 346th Issue	IPCA+ 8.54%	<u>24J3438891</u> 24J3439259	<u>17/04/2024</u>	<u>14/11/2024</u>
Mercado Libre/SP	3,2	4,6	5,0	63,3	76,1	Opea	1st Series 362nd Issue	IPCA+ 7.75%	<u>25A3991496</u>	<u>18/10/2024</u>	12/02/2025
Assaí Rio de Janeiro/RJ	1,4	2,0	2,2	52,7	58,2	Bari	1st Series 21st Issue	IPCA+ 7.75%	<u>11H1539646</u>	<u>24/05/2024</u>	20/01/2025
Total	22,9	32,6	34,8	410,8	501,1						

ALZR11: Forecasted Cash Flow

in millions of Reais; does not consider the income generated by the leases of ALZR's assets



¹ Real Estate Receivables Certificates (CRIs) are credit securities backed by real estate receivables provided for in Law 9514/97, which regulates the Real Estate Financing System. More information can be found <u>on this</u> B3 page.





CAPITAL STRUCTURE AND SOLVENCY INDICATORS

In thousands of R\$, with a base date in the reference month of this report

a) Shareholders' Equity	R\$ 1,272,158
B) Obligations by CRIs	R\$ 486.336
C) Obligations for the Acquisition of Real Estate	R\$ 69.157
Future Obligations to Shareholders' Equity Ratio [(B + C)/A]	43,7%
Ratio of Future Bonds/Assets [(B + C)/Assets]	34,9%
D) Annual Gross Revenue (Rent Revenues + Financial Revenues received in the current month x 12) ¹	R\$ 153.585
E) Interest payable expected for the next 12 months	R\$ 35.939
F) Depreciation payable for the next 12 months	R\$ 35.210
Obligations for the next 12 months / Annual Gross Revenue [(E + F)/D]	46,3%

¹ Conservatively, it was used for the calculation in question zero box;

² The payment of interest impacts the cash result for the monthly distribution of the Fund;

³ The payment of amortizations does not impact the cash result for the Fund's monthly distribution.





Note: *1: the Sky and Scala properties are invested directly by Alianza Digital Realty Real Estate Investment Fund, whose sole shareholder is ALZR11; **2: the DuPont property is invested directly by the TSER11 fund, and ALZR11 owns 99.85% of this fund; ***3: Assaí SP property in the final phase of due diligence, according to the Material Fact of 01/20/2025.



SECONDARY MARKET

	Mar/25	From start to Mar/2025
Days with Trade Activity	100%	100%
Average Daily Volume	R\$ 1,413,552	R\$ 1,335,345
Total Trade Volume	R\$ 26,857,496	R\$ 2,365,792,232
Closing Price	R\$ 101,20	R\$ 101,20
Market Value	R\$ 1,237,334,450	R\$ 1,237,334,450
Quota variation	3,6%	1,2%
Total Return	-0,5%	78,0%







YIELD ALZR11 X IFIX X CDI NET OF IR Base 100 in the IPO











(click on the photos or asset names for more details)



Property Class	Single-User Commercial Building
Location	Del Castilho - Rio de Janeiro/RJ
Participation in the Property	100%
Gross Leasable Area	8,178m ²
Land Area	2,662m ²
Lease Agreement	Atypical

Property Occupation	100%
Current Rent Value	R\$ 594.582
Salary	July/2026
Month of Adjustment (cash effect)	March
Adjustment Index	IPCA
Security Deposit*	R\$ 6,894,528

*Note: in view of the recent difficulties faced by several companies, especially as a result of the developments in the Americanas case, the Manager negotiated with Atento the temporary replacement of the Guarantee provided for in the Lease Agreement, replacing the presentation of the Bank Guarantee with a Security Deposit in favor of the Fund. Thus, the total amount of the guarantee, corresponding to R\$ 6.9 million, is already deposited in the Fund's account.



Property Class	Logistics/Industrial Warehouse
Location	V. Carioca - São Paulo/SP
Participation in the Property	100%
Gross Leasable Area	5,008m ²
Land Area	9,126m ²
Lease Agreement	Atypical

Property Occupation	100%
Current Rent Value	R\$ 467.766
Salary	February/2030
Month of Adjustment (cash effect)	January
Adjustment Index	IPCA
Bank Guarantee	R\$ 25.250.000





Property Class	Refrigerated Shed
Location	Bauru/SP
Participation in the Property	100%
Gross Leasable Area	3,840m ²
Land Area	12,906m ²
Lease Agreement	Atypical

Property Occupation	100%
Current Rent Value	R\$ 161.342
Salary	August/2029
Month of Adjustment (cash effect)	August
Adjustment Index	IPCA



Property Class	Refrigerated Shed
Location	Guarulhos/SP
Participation in the Property	100%
Gross Leasable Area	3,763m ²
Land Area	11,200m ²
Lease Agreement	Atypical

Property Occupation	100%
Current Rent Value	R\$ 143.840
Salary	August/2029
Month of Adjustment (cash effect)	August
Adjustment Index	IPCA





Property Class	Commercial Building
Location	São Paulo/SP
Participation in the Property	100%
Gross Leasable Area	9,261m ²
Land Area	5,403m ²
Lease Agreement	Atypical

Property Occupation	100%
Current Rent Value	R\$ 459.301
Salary	December/2029
Month of Adjustment (cash effect)	December
Adjustment Index	IPCA
Surety Insurance	R\$ 4.3 million

Coca-Cola FEMSA

Santo André - SP



Property Class	Distrib Center. Log.
Location	Santo André/SP
Participation in the Property	100%
Gross Leasable Area	12,753 m ²
Land Area	36,740 m ²
Lease Agreement	Atypical

Property Occupation	100%
Current Rent Value	R\$ 856.181
Salary	October/2033
Month of Adjustment (cash effect)	August
Adjustment Index	IPCA
Property Occupation	100%





Property Class	Commercial/Laboratory
	Building
Location	São Paulo/SP
Participation in the Property	100%
Gross Leasable Area	2,284m²
Land Area	1,650m ²
Lease Agreement	Atypical

Property Occupation	100%
Current Rent Value	R\$ 180.247
Salary	December/2035
Month of Adjustment (cash effect)	December
Adjustment Index	IPCA
Surety Insurance	R\$ 2.9 million





Property Class	Commercial/Laboratory Building
Location	São Paulo/SP
Participation in the Property	100%
Gross Leasable Area	5,227m ²
Land Area	2,248m ²
Lease Agreement	Atypical

Property Occupation	100%
Current Rent Value	R\$ 482.972
Salary	December/2035
Month of Adjustment (cash effect)	December
Adjustment Index	IPCA
Surety Insurance	R\$ 8.4 million







Property Class	Commercial/Retail
	Building
Location	São Paulo/SP
Participation in the Property	100%
Gross Leasable Area	8,765 m²
Land Area	14,978 m²
Lease Agreement	Atypical

Property Occupation	100%
Current Rent Value	R\$ 328.172
Salary	Dec/2050 (Atypical period expires in Dec/2030)
Month of Adjustment (cash effect)	January
Adjustment Index	IPCA



Property Class	Commercial Building
Location	Rio de Janeiro/RJ
Participation in the Property	100%
Gross Leasable Area	3,879m²
Land Area	1,125m ²
Lease Agreement	Atypical

Property Occupation	100%
Current Rent Value	R\$ 319.233
Salary	January/2031
Month of Adjustment (cash effect)	January
Adjustment Index	IPCA





Property Class	Data Center
Location	Tamboré – Sant. of Parnaíba/SP
Participation in the	100% (through the Fund
Property	Alianza Digital Realty FII)
Gross Leasable Area	4,027 m ²
Land Area	19,814 m ²
Lease Agreement	Atypical

Property Occupation	100%
Gross Amount of Current Rent	R\$ 384.444
Salary	March/2036
Month of Adjustment (cash effect)	March
Adjustment Index	IPCA
Bank Guarantee	R\$ 13.2 million

Pandurata (Bauducco)

Guarulhos - SP



Property Class	Commercial Building
Location	Guarulhos /SP
Participation in the Property	100%
Gross Leasable Area	11,833 m ²
Land Area	8,000 m ²
Lease Agreement	Atypical

Property Occupation	100%
Current Rent Value	R\$ 506.889
Salary	June/2036
Month of Adjustment (cash effect)	June
Adjustment Index	IPCA





Property Class	Commercial Building	
Location	Alphaville - Barueri/SP	
Participation in the Property	99.98% (through the TSER11 Fund)	
BOMA Area	19,026 m ²	
Lease Agreement	Atypical	

Property Occupation	97%
Gross Amount of Current Rent	R\$ 1,966,171
Salary	September/2035
Month of Adjustment (cash effect)	October
Adjustment Index	IPCA



Property Class	Commercial Building Educational Urban Income
Location	São Paulo/SP
Participation in the Property	100%
Gross Leasable Area	8,016m ²
Land Area	5,121m ²
Lease Agreement	Atypical

Property Occupation	100%
Gross Amount of Current Rent	R\$ 729.664
Salary	September/2033
Month of Adjustment (cash effect)	September
Adjustment Index	IPCA
Bank Guarantee	R\$ 8.4 million



ALZRII ALIANZA TRUST RENDA IMOBILIÁRIA FII



Property Class	Urban Income/Retail
Location	São Bernardo do Campo/SP
Participation in the Property	100%
Gross Leasable Area	4,428m ²
Land Area	2,111m ²
Lease Agreement	Atypical

Property Occupation	100%
Current Rent Value	R\$ 130.091
Salary	June/2039
Month of Adjustment (cash effect)	July
Adjustment Index	IPCA
Surety Insurance	R\$ 4.7 million





Property Class	Urban Income/Retail
Location	São José do Rio Preto/SP
Participation in the Property	100%
Gross Leasable Area	2,722m ²
Land Area	7,000m ²
Lease Agreement	Atypical

Property Occupation	100%
Current Rent Value	R\$ 177.879
Salary	June/2039
Month of Adjustment (cash effect)	July
Adjustment Index	IPCA
Surety Insurance	R\$ 6.4 million





Property Class	Logistics Distribution Center
Location	Sumaré/SP
Participation in the Property	100%
Gross Leasable Area	33,795m² + expansion area of up to 14,116m²
Land Area	90,602m ²
Lease Agreement	Atypical

Property Occupation	100%
Current Rent Value	R\$ 833.336
Salary	July/2039
Month of Adjustment (cash effect)	July
Adjustment Index	IPCA
Surety Insurance	R\$ 30.0 million

CD Mercado Libre

Ribeirão Preto/SP



Property Class	Logistics Distribution Center
Location	Ribeirão Preto/SP
Participation in the Property	100%
Gross Leasable Area	38,383m ²
Land Area	114,630m ²
Lease Agreement	Atypical

Property Occupation	100%
RMG Current	R\$ 1,044,614
Salary	November/2036
Month of Adjustment (cash effect)	August
Adjustment Index	IPCA





Property Class	Diagnostic Center
Location	Vila Mariana - São Paulo/SP
Participation in the Property	100%
Gross Leasable Area	1,598m ²
Land Area	621m ²
Lease Agreement	Atypical

Property Occupation	100%
Current Rent Value	R\$ 103.926
Salary	January/2034
Month of Adjustment (cash effect)	January
Adjustment Index	IPCA



Property Class	Diagnostic Center
Location	Morumbi - São Paulo/SP
Participation in the Property	100%
Gross Leasable Area	5,573m ²
Land Area	3,000m ²
Lease Agreement	Atypical

Property Occupation	100%
Current Rent Value	R\$ 328.406
Salary	January/2034
Month of Adjustment (cash effect)	January
Adjustment Index	IPCA







Property Class	Data Center
Location	Porto Alegre/RS
Participation in the	100% (through the Fund
Property	Alianza Digital Realty FII)
Gross Leasable Area	5,311m ²
Land Area	4,730m ²
Lease Agreement	Atypical

Property Occupation	100%
Gross Amount of Current Rent	R\$ 936.000
Salary	November/2039
Month of Adjustment (cash effect)	November
Adjustment Index	IPCA



Property Class	Food Retail Store
Location	Guarujá/SP
Participation in the Property	100%
Gross Leasable Area	17,554 m ²
Land Area	63,172 m ²
Lease Agreement	Atypical

Property Occupation	100%
Current Rent Value	R\$ 1,068,194
Salary	December/2044
Month of Adjustment (cash effect)	December
Adjustment Index IPCA Note: asset in the final phase of due diligence, according to <u>Material Fact of</u> 01/20/2025.	







d Retail Store
de Janeiro/RJ
100%
12,132 m²
31,940 m²
Atypical

Property Occupation	100%
Gross Amount of Current Rent	R\$ 555.851
Salary	December/2043
Month of Adjustment (cash effect)	December
Adjustment Index	IPCA



> SUMMARY INVESTMENT POLICY FOR NEW ACQUISITIONS

It is recommended to read the Fund's Regulations in full, available on the Fundos.Net platform and also on the Fund's Administrator and Investor Relations websites (links below).

Target Assets and Other Assets	A minimum of 80% of the Fund's net worth must be allocated to the acquisition of non-residential real estate (except Hospitals and Heavy Industrial Plants), concomitant with the execution of atypical lease agreements and, up to the limit of 20% of the Fund's net worth, may be allocated to real estate or real rights over non-residential real estate (except hospitals and heavy industrial plants) ready or under construction, among others.
Lease Agreement	Atypical ⁽¹⁾
Tenant	Long-term rating equal to or greater than A- (Fitch and S&P) or A3 (Moody's); or Annual revenues \geq R\$500 million and Shareholders' equity \geq R\$100 million
Minimum Rental Term	5 years
Minimum Cap Rate ⁽²⁾	NTN-B ⁽³⁾ + 3% p.a.

- (1) Contracts entered into pursuant to Article 54-A of Law No. 8,245, of October 18, 1991, as amended ("Law No. 8,245/91"), or that have contractual clauses that prevent the revisional action of the lease value and that result in the impossibility of termination without cause by the lessee, without the payment of compensation in an amount equivalent to, at least, the present value of the flow of rents due until the end of the lease period;
- (2) Annual Rent divided by the Acquisition Price of the Property;
- (3) Average calculated based on the 60 (sixty) days prior to the date of acquisition of the Target Asset, of the NTN-B coupons, as determined by ANBIMA, with *duration* closest to the *duration* of the flow of remaining rents on the date of acquisition.

DOCUMENTS AND OTHER FUNDS OF THE MANAGER

The Administrator and the Fund Manager recommend that investors carefully read the Fund's regulations when investing their resources. Documents such as Material Facts, Notices to the Market, Reports, Calls and Minutes are available on the Fund's website, the administrator's, as well as B3 S.A. – Brasil, Bolsa, Balcão and the CVM, through the Fundos.Net system.

> Fund's Investor Relations Website > Manager's Website > Administrator's Website

Dear investor, we invite you to also get to know Alianza Crédito Imobiliário FII (ALZC11), Alianza's high yield *real estate credit fund*. To learn more, visit our pages and social networks through the links below:



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7 PORTFOLIO DISTRIBUTION: LOCATIONS, DEVELOPMENTS AND CLASSES OF PROPERTIES



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