Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

BTG Pactual SICAV - Mexico Equity Fund (the "Fund"), a sub-fund of BTG Pactual SICAV (the "Company")

Share Class: A US Dollar (acc) - ISIN:LU1063546003

Independent Management Company: FundRock Management Company S.A. (the "Management Company").

Objectives and Investment Policy

The Fund aims to increase the value of your investment over the long term by mainly investing in (i) shares of companies in Mexico; (ii) shares of companies, from any country, which carry out most of their business in Mexico; and (iii) other financial instruments which provide exposure to these shares.

The Fund may also hold cash, debts issued by companies, governments or other entities and in investments which can be easily converted into cash, such as Treasury Bills and money market funds. On a secondary basis, the Fund may also invest in shares of Latin American companies.

The Fund seeks to outperform the MSCI Mexico 10/40 net index by selecting the shares of companies that the Investment Manager believes will provide the best returns.

Please note that transaction costs may have material impact on performance.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Fund income (dividends) will not be paid out, but instead will be reinvested.

You may buy and sell your shares in the Fund on demand on any Luxembourg and Mexico City business day on 1 business day notice.

Risk and Reward Profile

Lower risk ← → Higher risk

Potentially lower reward — Potentially higher reward

1	2	3	4	5	**6**	7

This indicator is based on historical data and may not be a reliable indicator of the Fund's future risk profile. The risk category shown is not guaranteed and may shift over time. A risk indicator of “1” does not mean a risk-free investment.

This fund is in category 6 because of the high range and frequency of price movements (volatility) of the Fund’s investments.

The following are additional risks which are not adequately covered by the risk-reward indicator:

- The Fund may use derivative transactions to hedge (minimise) risks. This may not be effective and, depending on market movements, may reduce gains or accentuate losses in the Fund.
- The fluctuation in value of currencies or the conversion from one currency to another can adversely affect the return of your investment.
- Investments in emerging markets are potentially more illiquid (cannot quickly and easily be converted into cash) than those in established markets.

The Fund is not guaranteed and your investment is at risk.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

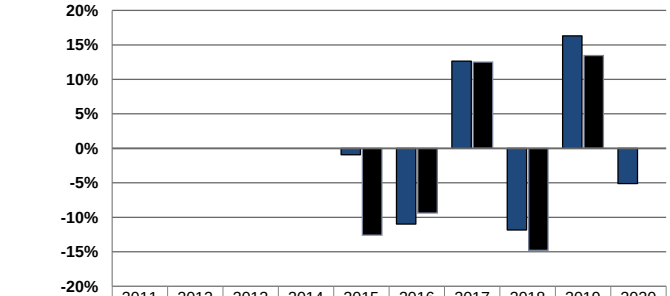
One-off charges taken before or after you invest	
Entry charge	5.00 %
Exit charge	1.00 %
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).	
Charges taken from the fund over a year	
Ongoing charges	3.84 %
Charges taken from the fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are the maximum figures that might be taken out of your investment. In some cases you might pay less. You can obtain the actual charges from your financial advisor or distributor.

The ongoing charges figure is based on the expenses for the year ending 31/12/2020 and may vary from year to year. It excludes portfolio transaction costs and performance fees, if any.

More detailed charges information may be found in the "General Information" section of the Company's prospectus (the "Prospectus").

Past Performance



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Fund					-0.9%	-11.0%	12.7%	-11.8%	16.3%	-5.1%
Benchmark					-12.6%	-9.4%	12.5%	-14.8%	13.5%	

- Please note that past performance is not a reliable indicator of future results.
- This Share Class was launched on 30/04/2014. The Fund was launched on 30/04/2014.
- The past performance is calculated in USD.
- The past performance calculation includes all ongoing charges and excludes any entry and exit fees.

Practical Information

The depositary of the Company is J.P. Morgan Bank Luxembourg S.A..

Copies of the Prospectus, the latest annual and semi-annual report in English as well as other information (including the latest share prices) are available free of charge upon request at the registered office of the Company, by writing to JP Morgan Bank Luxembourg SA, Company Administration Dept., at European Bank & Business Centre, 6c, route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg or from http://www.fundweblibrary.com/btgpactual.

Details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at https://www.fundrock.com/remuneration-policy. A hard copy version of the remuneration policy will be made available free of charge upon request.

Luxembourg tax legislation may have an impact on your personal tax position.

The Company may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

You may apply for shares in this Fund to be converted into shares of equivalent class of other Funds of BTG Pactual SICAV. For more information on how to convert your shares to shares of other Funds, please refer to the "How to Convert Shares" section in the Prospectus.

The Company has a number of different funds. The assets and liabilities of each fund are segregated by law. This means that the holdings of one fund are kept separate from the holdings of the other funds and your investment in the Fund cannot be used to pay the liabilities of any other fund. The Prospectus and the periodic reports are prepared for BTG Pactual SICAV as a whole.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier("CSSF"). FundRock Management Company S.A. is authorised in Luxembourg and regulated by the CSSF.

This key investor information is accurate as at 01/01/2021.