

BTG Pactual SICAV

Société d'Investissement à Capital Variable – Société anonyme

Registered office: 6C, route de Trèves,

L-2633 Senningerberg,

Grand Duchy of Luxembourg

R.C.S. Luxembourg B 155870

(the "**Fund**")

NOTICE TO SHAREHOLDERS OF THE SUB-FUNDS

**BTG PACTUAL SICAV – BALANCED FUND, BTG PACTUAL SICAV – GLOBAL FIXED INCOME, BTG PACTUAL SICAV – GLOBAL EQUITIES FUND AND BTG PACTUAL SICAV – SYNERGY
(THE "SUB-FUNDS")**

Luxembourg, 29 May 2026

Dear Shareholder,

The board of directors of the Fund (the "**Board**") would like to inform you about changes to the Fund's prospectus (the "**Prospectus**") in relation to the Sub-Funds.

1. *The Change to the benchmark use*

The Board has decided to amend the factsheets of the Sub-Funds to reflect that they will no longer use a benchmark for performance comparison purposes and/or outperformance purposes as follows (the "**Change to the Benchmark Use**"):

- (1) removal of the use of the relevant benchmark for performance comparison purposes for the following sub-funds:
 - a. BTG Pactual SICAV – Balanced Fund;
 - b. BTG Pactual SICAV – Global Fixed Income Fund; and
 - c. BTG Pactual SICAV – Global Equities Fund;

- (2) removal of the use of the relevant benchmark for outperformance purposes for the following sub-funds:
 - a. BTG Pactual SICAV – Global Fixed Income Fund;
 - b. BTG Pactual SICAV – Synergy; and
 - c. BTG Pactual SICAV – Global Equities Fund.

The Change to the Benchmark Use is justified by changes in market conditions.

2. *Investment advisor change*

In addition, following the termination of the investment advisory agreement entered into between BTG Pactual Portugal Empresa de Investimento S.A., the Fund and BTG Pactual Gestão e Consultoria de

Investimentos Ltda. (formerly BTG Pactual WM Gestão de Recursos Ltda.), the investment manager, the entity BTG Pactual Portugal Empresa de Investimento S.A. has been removed as investment advisor of the following sub-funds:

- a. BTG Pactual SICAV – Balanced Fund;
- b. BTG Pactual SICAV – Global Fixed Income Fund; and
- c. BTG Pactual SICAV – Global Equities Fund.

The Investment Advisor Change is justified by reorganization of BTG Pactual Group.

All other key features of the Sub-Funds will remain the same.

The aforementioned changes will have no impact on the Sub-Fund's portfolio or the way it is managed, nor on its risk profile. They will not result in any portfolio rebalancing of any of the Sub-Funds nor in any specific market transaction costs arising from portfolio adjustments.

The aforementioned changes will be reflected in updated versions of the Prospectus and, for the Change of Benchmark Use, in updated versions of the Sub-Funds' key information documents as well, drafts thereof are available upon request at the registered office of the Fund.

Any defined term in this letter shall have the same meaning as in the Prospectus unless otherwise defined herein.

Should you require further information, please contact your financial advisor.

Yours faithfully,

The Board of Directors of BTG Pactual SICAV



Carolina Cury - Director

For and on behalf of the Board