Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

IP Pensionsplan Balance

a sub-fund of BTG Pactual FCP

Unit class I - LU2448354659

This product is authorised in Luxembourg.

Manufacturer / Management Company

Name:	BTG Pactual Europe Management Company S.A.
Group of companies:	Subsidiary of BTG Pactual Europe S.A.
Contact details:	29, av. de la Porte-Neuve, L-2227 Luxembourg mancolux.btgpactual.eu - Call (+352) 27 20 59-1 for more information.
Competent Authority:	The Commission de Surveillance du Secteur Financier is responsible for supervising the manufacturer in relation to this Key Information Document.
Date of production	01/10/2026

What is this product?

Type
This product is a unit of a mutual fund qualifying as an undertaking for collective investment in transferable securities (UCITS).

Term
This sub-fund has no maturity date. However, the management company may decide to close the sub-fund under certain circumstances.

Objectives
The objective of the investment policy of the IP Pensionsplan Balance is to achieve the highest possible return over the long term, taking into account low volatility and a balanced risk/reward ratio. The sub-fund is an international balanced mixed fund with a focus on the so-called “developed countries”.

Depending on the market situation and the assessment of the fund management, the sub-fund has the opportunity to invest globally in equities, bonds (including government bonds, covered bonds, bonds from financial institutions and corporate bonds, with a rating of AAA to B- or no rating (NR)), authorised certificates / structured products (e.g. reverse convertible bonds, warrant bonds, convertible bonds), participation certificates, target funds and money market-related instruments. The sub-fund is limited to a maximum of 50% of the net sub-fund assets in its investment in shares, certificates on shares, share (index) derivatives and share funds. For the bond investment segment, the focus is on investment grade bonds (rating BBB- or better) with good liquidity.

The use of asset-backed securities (ABS), contingent convertible bonds (CoCos) and mortgage-backed securities (MBS) is completely excluded for the sub-fund. In addition, the sub-fund may invest up to 10% of its assets in ETC’s / exchange-traded funds (ETFs) denominated exclusively in gold. Investments in liquid funds (sight deposits) are limited to a maximum of 20% of the net sub-fund assets. This limit may only be exceeded temporarily and for a strictly necessary period if exceptionally unfavourable market conditions so require and if such an excess is justified taking into account the interests of the investors.

The sub-fund will invest at least 25% of the its assets in shares on an ongoing basis.

Units in UCITS, including units in other sub-funds of the BTG Pactual FCP or other UCIs (“target funds”), may be acquired up to a maximum limit of 10% and the sub-fund is therefore “target fund eligible”.
Target funds eligible for investment by the sub-fund are restricted to those that also comply with the applicable rules of the sustainability policy.

The use of derivative financial instruments (“derivatives”) is intended to achieve the aforementioned investment objectives for both investment and hedging purposes. In addition to option rights, it also includes futures contracts.

Depending on the market situation and the assessment of the fund management, the quota to invest in shares is flexibly increased or reduced and may amount to up to 50% of the fund volume.

The sub-fund meets the requirements of Article 8 of Regulation (EU) 2019/2088 (SFDR). Further information can be found at https://mancolux.btgpactual.eu/service/dokumente.html (sustainability risk management strategy).

Benchmark: The portfolio is actively managed on a discretionary basis without reference to a benchmark.

Intended retail investor
The IP Pensionsplan Balance is suitable for investors with an increased (income-oriented) risk appetite who wish to participate in the long-term potential of higher returns. Due to the investment policy, the investor is prepared to accept high capital losses in the short term, depending on the extent of the fluctuations in the value of the sub-fund’s investments. The investor’s investment horizon should be long-term. The fund management endeavours to minimise the risks through the number and diversification of the investments of the IP Pensionsplan Balance. However, no assurance can be given that the investment objectives will be achieved. This unit class is intended for institutional investors only.

Other information
Depositary: Banque et Caisse d´Epargne de l´Etat, Luxemburg

Dividend income: This class is a capitalisation class meaning that income is reinvested.

Conversion right: The investor has the right to convert his investment in units of one sub-fund into units of the same sub-fund or another sub-fund. The investor can obtain information about how to convert in the prospectus of the fund.

Segregation: The assets and liabilities of a sub-fund are segregated pursuant to the law so that the commitments and liabilities of one sub-fund do not affect the other sub-funds.

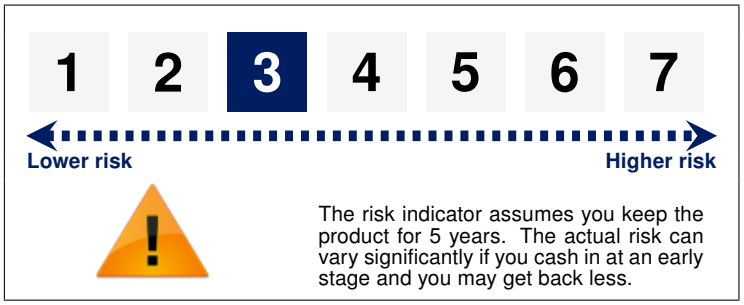
Additional information: Additional information about the fund, copies of its prospectus, the latest annual and semi-annual report and the latest prices of units may be obtained free of charge from the Management Company or on mancolux.btgpactual.eu. The prospectus and the periodic reports are prepared for the entire fund and are available in German. The Management Company may inform you about other languages in which these documents are available.

This sub-fund was launched in 2020 and this unit class in 2022.

The currency of the unit class is expressed in EUR.

What are the risks and what could I get in return?

Risk indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class.
This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

The sub-fund is also exposed to the following materially relevant risks that are not included in the summary risk indicator:
Market risk, currency risk, sector, country and regional risk, liquidity risk, custody risk, issuer risk, general securities or price risk

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

Recommended holding period: 5 years
Example investment: 10,000 EUR

		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Scenarios			
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	6,090 EUR	5,080 EUR
	Average return each year	-39.1%	-12.7%
Unfavourable	**What you might get back after costs**	7,910 EUR	8,900 EUR
	Average return each year	-20.9%	-2.3%
Moderate	**What you might get back after costs**	10,290 EUR	10,060 EUR
	Average return each year	2.9%	0.1%
Favourable	**What you might get back after costs**	11,880 EUR	11,990 EUR
	Average return each year	18.8%	3.7%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and of a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Unfavourable scenario: This type of scenario occurred for an investment between December 2017 and December 2022, by referring to a benchmark.

Moderate scenario: This type of scenario occurred for an investment between December 2019 and December 2024, by referring to a benchmark.

Favourable scenario: This type of scenario occurred for an investment between August 2016 and August 2021, by referring to a benchmark and to a reference class.

The stress scenario shows what you might get back in extreme market circumstances.

What happens if BTG Pactual Europe Management Company S.A. is unable to pay out?

If we are not able to pay you out what we owe you, you are not covered by any national compensation or guarantee scheme. To protect you, the assets are held with a separate company, the depositary Banque et Caisse d´Epargne de l´Etat, Luxemburg. Should we default, the investments are liquidated and the proceeds are distributed to the investors. In the worst case, however, you could lose your entire investment.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:
- In the first year you would get back the amount that you invested (0% annual return). For the other holding period we have assumed the product performs as shown in the moderate scenario
- 10,000 EUR is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	246 EUR	1,297 EUR
Annual cost impact (*)	2.5%	2.5% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.6% before costs and 0.1% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount. These figures include the maximum distribution fee that the person selling you the product may charge (0.2% of amount invested / 20 EUR). This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	0 EUR
Exit costs	We do not charge an exit fee for this product.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.4% of the value of your investment per year. This is an estimate of the costs.	236 EUR
Transaction costs	0.1% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	10 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 EUR

The conversion of part or all of the units is free of charge.

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

You should be prepared to stay invested for 5 years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. Redemptions are possible on each full bank business day in Luxembourg. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

How can I complain?

If you have any complaints about the product, the conduct of the manufacturer or the person that advised you on this product or sold it to you, you can use different communication channels: by e-mail to OL-Info-ManCoLUX@btgpactual.com, by letter to 29, av. de la Porte-Neuve, L-2227 Luxembourg, by phone calling the number (+352) 27 20 59-1. In the case of a complaint, you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of the complaint. More information is available on our website mancolux.btgpactual.eu.

Other relevant information

The prospectus, the latest version of the Key Information Document as well as the latest annual and semi-annual report, may be obtained free of charge on mancolux.btgpactual.eu.

Past performance and previous performance scenarios: Historical returns for the last 3 years and previously published performance scenarios, updated on a monthly basis, are available on https://www.yourpriips.eu/site/87093/en.