



November 2020

MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

This statement has been made according to the requirements of section 54 of the Modern Slavery Act 2015 for the financial year ending 31 December 2019. It applies to all companies within the BTG Pactual Group (“the Company”) that are required to have a modern slavery statement, and it sets out the steps taken by the Company during 2019, to prevent modern slavery and human trafficking in its business and supply chains.

Our structure and business

BTG Pactual Group is comprised of both Banco BTG Pactual and BTG Pactual Participations and its subsidiary BTG Investments. The two entities are sister entities that have the same ultimate beneficial owners. Banco BTG Pactual, its principal operating company, was founded as a small broker-dealer and has grown by creating new business units and expanding the activities within these business units. In little more than 30 years, we have built what is now a leading investment bank in Latin America, with global and established Asset Management and Commodities platforms, and expanding in Wealth Management.

As of 31 December 2019, the Company employed over 2,500 employees on three continents (South America, North America and Europe), and provides a comprehensive range of financial services to Brazilian and global clients that include corporations, institutional investors, governments and high-net-worth individuals.

Our standards, policies and codes of conduct relating to slavery and human trafficking

ESG Global Policy

BTG Pactual believes in the importance of disseminating sustainability and social and environmental risk management practices throughout the company.

Our ESG Global Policy was approved by Board of Directors and reflects our long-term ambition and unconditional commitment to responsible and sustainable development. It

establishes our bases, principles and guidelines and is available for all stakeholders on our institutional website.

In addition, we periodically release on our website initiatives and reports pointing out several actions we have been promoting to address modern slavery and achieve the Ten Principles of the UN Global Compact. BTG Pactual Annual Report is public available on our [website](#).

Due Diligence and steps taken

Supplier Network

As part of the extensive financial and operational due diligence carried out before the appointment of new suppliers, questions are asked about their due diligence procedures and whether the supplier has a Business Code of Conduct, including ethical principles.

Given the nature of our business, it is considered that there is minimal risk of modern slavery or human trafficking either in the Company or its supply chains.

Our Own Business

BTG Pactual seeks to comply with all relevant employment legislation and operates a number of policies and procedures to identify and prevent modern slavery and human trafficking within its own workforce.

In addition to being guided by the highest ethical standards and our own strict in-house compliance rules, we also:

- proactively cooperate with authorities and regulators to achieve and maintain optimal standards of risk management, respect and transparency;
- periodically review policies and procedures, and offer internal training that reflects legal and regulatory requirements;
- perform the required due diligence and monitoring ("Know Your Client") procedures;
- strive for best in industry financial practices, complying with the laws and regulations of the various jurisdictions where BTG Pactual operates.

Evolving Approach

BTG Pactual is committed to continuing to develop the understanding of the issues and mitigating the risks involved in modern slavery. We will continually review our policies, processes and controls, and improve the mapping of our supply chain to identify areas of high risk.

During 2019 we will consider the best way to provide assurance that high risk sectors of our supply chain are free from modern slavery and we will also continue to engage and collaborate with other financial services companies as we strive to further improve standards and transparency across our supply chain.

This statement has been published pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes BTG Pactual's slavery and human trafficking statement for the financial year ending 31 December 2019. It has been approved by BTG Pactual's Board of Directors and will be reviewed annually.

Mariana Botelho Cardoso
Chief Compliance Officer, BTG Pactual
November 2020

