



**BANCO BTG PACTUAL S.A.**

Publicly-held Company  
Corporate Taxpayer's ID (CNPJ/MF): 30.306.294/0001-45  
Praia de Botafogo nº 501, 6º andar  
Rio de Janeiro, RJ, Brazil

**MATERIAL FACT**

**Banco BTG Pactual S.A.** (Bovespa, BTG11) ("BTG Pactual" or "Bank") hereby announces, in accordance with CVM Instruction 358/02 and considering the article published in the Valor Econômico newspaper under the title "BTG Pactual negocia compra do Cruzeiro do Sul" (BTG Pactual negotiates acquisition of Cruzeiro do Sul), that the Bank constantly analyzes market opportunities, including opportunities that involve investments and advisory services to third-parties.

Rio de Janeiro, May 31, 2012.

**Marcelo Kalim**

-Investor Relations Officer –

**BANCO BTG PACTUAL S.A.**