

Introduction

As of June 30, 2020, SEC Rule 204-5 requires that we prepare this Form CRS and deliver a copy to you. For purposes of Form CRS, you are considered a retail investor. Our firm, Vinci Partners USA, LLC, is an investment adviser registered with the Securities and Exchange Commission. We are not a broker-dealer. Investment advisor and brokerage services and fees differ, and it is important that retail investors understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you.

There are free and simple tools available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about investment advisers, broker-dealers, and investing.

What investment services and advice can you provide me?

We are a registered investment adviser that offers investment advisory services to clients. The advisory services we offer to you are primarily focused on selecting private funds or other comingled investment vehicles (each a “Fund” and collectively, the “Funds”) managed by other investment managers, but also include private funds advised by us and our affiliates. You will enter into a written investment management agreement (“IMA”) that outlines your investment objective and any limitations or restrictions you have placed on us. In order to enter into an IMA with us, you must typically satisfy an account minimum of \$1,000,000, which may be waived by us. In addition, you must also satisfy any Fund level net-worth requirements.

You can choose whether we are allowed to buy and sell investments on your behalf without asking you in advance (“discretionary”) or instead, we can only recommend to you that you buy and sell investments in your account (“non-discretionary”). If you select a non-discretionary arrangement with us, you make the ultimate decision regarding the purchase or sale of investments. When we have discretionary authority, you can place restrictions and/or limits on our discretionary authority, which will be discussed in your IMA. We will have discretion or non-discretion until the IMA is terminated by you or our firm.

As part of our standard services, we monitor on a continuous, ongoing basis all investments recommended by us. *Additional information about our advisory services is in Items 4, 7 and 8 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/brochure/162399>.*

Questions to Ask Us:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do those qualifications mean?

What fees will I pay?

Our fees can vary and are negotiable. The amount you pay will be in accordance with your respective IMA and will depend on various factors, including the level of services you receive, the amount of assets we advise on your behalf and the fees we charge you. You will be charged an ongoing, quarterly asset-based fee calculated on the value of the investments in your account. The more assets that we advise for you, the more you will pay us. We therefore have an incentive to increase the assets in your advisory account in order to increase our fees. When our agreement with you includes a performance-based fee, you will be charged such a fee in accordance with the provision of your IMA, which will be a percentage of the appreciation of your assets. The more your assets appreciate, the more you will pay us. We therefore have an incentive to recommend investments that we believe will allow us to earn a performance-based fee, which can lead to the pursuit of higher-risk investments with potentially greater returns. We will also charge you for any postage or courier costs we incur to send documents related to your investments.

We will invoice non-discretionary retail investors. Discretionary retail investors will, depending on the provisions of their IMA, be invoiced by us or we will directly debit your account.

You will also pay certain other fees. For example, each of the Funds recommended by us including those advised by us or our affiliates incur various expenses, which are ultimately paid by investors in the Funds. These Fund expenses are outlined in each Fund’s offering documents and are related to their investment program and

operations, which usually include, but are not limited to: advisory asset-based fees and performance-based fees when earned; brokerage commissions; expenses related to buying and selling securities; fees and expenses related to any custodians; interest and other borrowing expenses; travel expenses incurred by the Funds' investment advisers to perform research; legal, administrative, accounting, tax and audit expenses; systems expenses (trading and back-office); expenses related to preparing and distributing reports, financial statements and notices to investors. We do not require that you engage a third-party administrator or custodian, but when you do, you will also pay fees to them to service your account. If you borrow money from a bank or another lender to make an investment with us, you will also pay the lending party any fees they charge that are related to obtaining and servicing the loan in addition to the interest expense associated with your loan.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Additional information about the fees you will incur can be found in Items 5 and 6 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/brochure/162399>.

Questions to Ask Us:

- Help me understand how these fees and costs may affect my investments. If I give you \$1,000,000 to invest, how much will go to fees and costs and how much will be invested for me?
- Under what circumstances will I pay a performance-based fee?

**What are your legal obligations to me when acting as my investment adviser?
How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment adviser, we must act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:

Certain investments recommended by us have in the past and may again in the future include Funds advised by us or our affiliates. As this creates additional revenue for us or our affiliates, we have an incentive to recommend these Funds. In addition, certain of our supervised persons sometimes invest in certain Funds alongside our retail investors. As some of the Funds have limited capacity to accept new investments, this can create a conflict of interest as we may have an incentive to allocate a portion of the available capacity to our supervised persons.

Additional information about our conflicts of interest are in Items, 5, 6, 10 and 11 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/brochure/162399>.

Questions to Ask Us:

- How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Our financial professionals are compensated with a salary and cash bonus based on the revenue our firm earns from our advisory services, which is based on the asset-based fees and performance-based fees we earn.

Do you or your financial professionals have legal or disciplinary history?

Yes. Visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Questions to Ask Us:

- As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information

You can find additional information about our firm's investment advisory services on the SEC's website at www.adviserinfo.sec.gov by searching CRD# 162399. You may also contact our firm at +1 (646) 559-8000 to request a copy of this relationship summary and other up-to-date information.

Questions to Ask Us:

- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?