

Key Information Document

Pure Conviction International Equities (the "Sub-Fund"),
A Sub-Fund of PCFS (the "Fund")
Class: CCC - ISIN: LU2004806514



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

Name: PCFS - Pure Conviction International Equities - CCC
Product manufacturer: PURE CAPITAL S.A. (The "Management Company")
ISIN: LU2004806514
Website: www.purecapital.eu

Call + 352 26 39 86 for more information

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising PURE CAPITAL S.A. in relation to this Key Information Document.

This PRIIP is authorised in Luxembourg.

PURE CAPITAL S.A. is authorised in Luxembourg and regulated by the CSSF.

This key information document is accurate as at 1st January 2023.

What is this product?

TYPE OF PRODUCT

The product is a sub-fund of PCFS, an Undertaking for Collective Investment in Transferable Securities (UCITS) incorporated as a variable capital investment company (SICAV) under the laws of Luxembourg.

TERM

The Fund is established for an unlimited duration. However the Board of Directors of the Fund may decide to close the Fund under certain circumstances.

OBJECTIVES

The objective of the sub-fund is to maximize the return on the investment on the international equity markets. The sub-fund will have a high level of diversification and may invest in all types of equities without any restrictions in terms of market capitalization, geographical zones, sectors, The allocation between all these international equities will reflect the micro and macro-economic analysis of the Investment Manager (Pure Capital S.A.).

The sub-fund's performance drivers are:

- **Equities:** under normal market circumstances, the sub-fund's net assets are invested generally in equity securities of companies that have value characteristics. However, the Investment Manager may choose also to invest in companies that have more of a growth profile.
- **Debt securities:** although it is not part of the core strategy of the sub-fund, the manager of the sub-fund may, under exceptional market circumstances and for the sole purpose of protecting the portfolio value, invest up to 100% of the net asset in cash, cash equivalents, high investment grade government debt and high investment grade corporate bonds denominated in any OCDE currencies.
- **Currencies:** under normal market circumstances, the sub-fund will maintain a clear majority; at least 55% of the investments in OCDE denominated currency securities.
- **Derivatives:** the sub-fund may use futures or options (equities, interest rates, currencies, etc.) traded on regulated or Over The Counter (OTC) markets in order to generate exposure or hedge the portfolio. The interest rate and equity derivatives markets may only be used to generate leverage amounting to a maximum of 100% of the sub-fund's assets.

The sub-fund is invested directly or indirectly in the above mentioned asset classes. The sub-fund may invest up to 10% of its net assets in units or shares of UCITS or other Undertakings for Collective Investments (UCIs).

As an international equity strategy, the sub-fund aims to create positive real performance over a period exceeding five years. There is no stated benchmark and the UCITS is actively managed.

This sub-fund may not be suitable for investors planning to withdraw their investment within five years.

This is a capitalization share class of the sub-fund.

INTENDED RETAIL INVESTORS

The product is suitable for retail investors with limited knowledge of the underlying financial instruments and no financial industry experience. The product is compatible with investors who may bear capital losses and who do not need capital guarantee. The product is compatible with clients looking for growing their capital and who wish to hold their investment over 5 years.

OTHER INFORMATION

The depositary is RBC Investor Services Bank S.A..

The registrar and transfer agent is RBC Investor Services Bank S.A..

Further information about the Fund (including the prospectus, latest annual and semi-annual reports, latest NAVs) are available free of charge on www.purecapital.eu or by making a written request to the registered office of the product manufacturer.

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

Risk indicator



The risk indicator assumes you keep the product for 5 years.

The risk can be significantly different if you cash in at an early stage and you may get back less.

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 the Fund is not able to pay you.

Performance scenarios

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 over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example investment:		5 years EUR 10 000		
		If you exit after 1 year	If you exit after 5 years	
Scenarios				
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.			
Stress scenario	What you might get back after costs Average return each year	EUR 1 460 -85.4%	EUR 1 560 -31.0%	
Unfavourable scenario	What you might get back after costs Average return each year	EUR 8 290 -17.1%	EUR 8 710 -2.7%	This type of scenario occurred for an investment in the product between April 2015 and April 2020.
Moderate scenario	What you might get back after costs Average return each year	EUR 10 190 1.9%	EUR 12 940 5.3%	This type of scenario occurred for an investment in the product between January 2015 and January 2020.
Favourable scenario	What you might get back after costs Average return each year	EUR 13 540 35.4%	EUR 15 000 8.4%	This type of scenario occurred for an investment in the product between July 2016 and July 2021.

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

What happens if PURE CAPITAL S.A. is unable to pay out?

There is no guarantee in place against the default of the Fund and you could lose your capital if this happens.

The Fund's assets are held with RBC Investor Services Bank S.A. and are segregated from the assets of other sub-funds of the PCFS. The assets of the Fund cannot be used to pay the debts of other sub-funds.

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 periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10 000 is invested.

Investment of EUR 10 000	If you exit after 1 year	If you exit after 5 years
Total costs	EUR 460	EUR 1 449
Annual cost impact (*)	4.6%	2.3%

(*) 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 7.6% before costs and 5.3% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	Up to 3.00% of the amount you pay in when entering this Investment.	Up to EUR 300
Exit costs	There is no exit fee for this product.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.55% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 155
Transaction costs	0.06% 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.	EUR 6
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee.	EUR 0

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

Recommended Holding Period (RHP): 5 years.

The RHP was chosen to provide a consistent return less dependent on market fluctuations.

Any required documentation is received prior to 10.00 a.m., Luxembourg time, on the Bank Business Day in Luxembourg preceding the applicable Valuation Day, the shares will be redeemed based on the Net Asset Value per share applicable on the next Valuation Day. If received thereafter, the application will be deferred to the following Valuation Day.

How can I complain?

Complaints can be sent in written form by e-mail (info@purecapital.eu) or to the following address of the product manufacturer at:

PURE CAPITAL S.A.
2, rue d'Arlon
L-8399, Windhof

Other relevant information

Further information about the Fund (including the prospectus, latest annual and semi-annual reports, latest NAVs) are available free of charge on www.purecapital.eu or by making a written request to the registered office of the product manufacturer.

The past performance over the last year and the previous performance scenarios are available on the website https://download.alphaomega.lu/perfscenario_LU2004806514_LU_en.pdf.