

Key Information Document

Pure Fixed Income Opportunities (the "Sub-Fund"),
A sub-fund of PCFS (the "Fund")
Class: RC - ISIN: LU1410420175



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 Fixed Income Opportunities - RC
Product manufacturer: PURE CAPITAL S.A. (the "Management Company")
ISIN: LU1410420175
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 16th August 2024.

What is this product?

TYPE OF PRODUCT

The product is a sub-fund of the Fund, 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 debt markets. The core strategy of the Sub-Fund is to invest in a diversified portfolio of debt securities. There is no intention to invest directly neither in equities nor in other asset classes than in the international debt markets. However, the Investment Manager (Pure Capital S.A.) may invest in all asset classes and categories of UCITS or other UCIs in certain circumstances and within certain limits described hereunder.

The allocation between all these asset classes will reflect the micro and macroeconomic analysis of the Investment Manager. Thus, the allocation of the portfolio between the different asset classes and categories of UCITS or other UCIs but also the weighting of geographical zones, sectors, ratings and maturities may vary substantially with the time according to the manager's expectations.

Therefore:

- The Sub-Fund will be invested, without any restriction, to the full extent and within the limits permitted by the 2010 Law, directly or indirectly in debt securities, i.e. fixed rate bonds, transferable debt securities, treasury bills, variable rate bonds, convertible bonds and inflation-linked bonds, potentially including a portion of investments in the emerging countries. The Sub-Fund may be invested in contingent convertible bonds and in other hybrid bonds either in financial or non financial sectors. The Investment Manager of the Sub-Fund may not invest more than 20% in contingent convertible bonds and generally no more than 70% in contingent convertible bonds and other hybrid bonds either in financial or non financial sectors.
- There is no intention to invest in equities. However and although it is not part of the core strategy of the Sub-Fund, the Investment Manager of the Sub-Fund may invest up to 10% in equities and other securities giving or capable of giving, directly or indirectly, access to capital or voting rights, traded on international markets.
- The Sub-Fund may also invest in eligible instrument in order to capture trends in the commodity market. The Sub-Fund may invest up to 5% of the net assets into eligible instrument whose underlying exposure is related to the commodity markets. This will be implemented exclusively through eligible exchange traded commodity securities. These eligible exchange traded commodities securities are structured like a zero coupon note tracking a commodity index. No physical delivery must be considered. No embedded derivatives should be linked to that note.
- The Sub-Fund may invest up to 100% of its net assets in shares or units of UCITS or other UCIs. In the case of fund investments, the target fund(s) might have different investment strategies or restrictions.
- The Sub-Fund may use futures or options (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 derivatives markets may only be used to generate leverage amounting to a maximum of 100% of the Sub-Fund's net assets.

The Sub-Fund is actively managed and is not managed in reference to a benchmark.

The recommended holding period of this product is determined to allow sufficient time for this product to reach its objectives and avoiding short term market fluctuations.

The Sub-Fund's assets are held with Caceis Bank, Luxembourg Branch and are segregated from the assets of other sub-funds of the Fund. The assets of the Sub-Fund cannot be used to pay the debts of other sub-funds.

The return of the product is determined by using the net asset value calculated by the Central Administration. This return depends mainly on the market value fluctuations of the underlying investments.

Investments may be redeemed on a daily frequency on request.

Investors may switch between shareclasses or sub-funds of the Fund. Please see the prospectus for details.

This class is accumulative.

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 3 years.

OTHER INFORMATION

The depositary is Caceis Bank, Luxembourg Branch

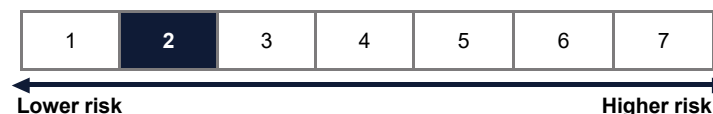
The registrar and transfer agent is Caceis Bank, Luxembourg Branch

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

This key information document describes the named Sub-Fund; however, the prospectus and the periodic reports are prepared for all the sub-funds of the Fund.

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

Risk indicator



The risk indicator assumes you keep the product for 3 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 and a suitable proxy over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:		3 years		
Example investment:		EUR 10 000		
		If you exit after 1 year	If you exit after 3 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	EUR 9 180	EUR 9 190	
	Average return each year	-8.2%	-2.8%	
Unfavourable scenario	What you might get back after costs	EUR 9 180	EUR 9 270	This type of scenario occurred for an investment in the product between September 2019 and September 2022.
	Average return each year	-8.2%	-2.5%	
Moderate scenario	What you might get back after costs	EUR 10 030	EUR 10 250	This type of scenario occurred for an investment in the product between November 2016 and November 2019.
	Average return each year	0.3%	0.8%	
Favourable scenario	What you might get back after costs	EUR 10 890	EUR 11 360	This type of scenario occurred for an investment in the proxy then the product between December 2013 and December 2016.
	Average return each year	8.9%	4.4%	

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 Sub-Fund's assets are held with Caceis Bank, Luxembourg Branch and are segregated from the assets of other sub-funds of the PCFS. The assets of the Sub-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 3 years
Total costs	EUR 128	EUR 396
Annual cost impact (*)	1.3%	1.3%

(*) 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 2.1% before costs and 0.8% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	Entry costs are currently 0.00% and are allowed to increase up to 3.00%.	EUR 0
Exit costs	We do not charge an exit fee for this product.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.15% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 115
Transaction costs	0.13% 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 13
Incidental costs taken under specific conditions		
Performance fees	10% of the outperformance, in Year To Date basis (YTD), of share Class RC and RD of the Sub-Fund over the High Water Mark (HWM). The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	EUR 0

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

Recommended Holding Period (RHP): 3 years.

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

Shareholders may place redemption orders every Bank Business Day for all or part of their shareholdings. 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
www.purecapital.eu

Other relevant information

Further information about the Fund (including the prospectus, other classes, latest annual and semi-annual reports, latest NAVs) are available free of charge in English 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_LU1410420175_LU_en.pdf.