

Key Investor Information

This document provides you with key investor information about this share-class of the sub-fund within the UCITS PCFS. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this sub-fund. You are advised to read it so you can make an informed decision about whether to invest.

PCFS - DM WINDSOR MULTI OPPORTUNITIES FUND CLASS B (ISIN: LU2161993758)

Management Company: PURE CAPITAL S.A.

Investment Manager: EMIM (Emerging Markets Investment Management Limited)

Objectives and Investment Policy

The objective of the sub-fund is to achieve long term capital growth by gaining exposure to global markets, independently from the performance of the markets. The sub-fund is an absolute return strategy that is directional with a long bias and focuses on inflection point at the country level and dislocation at the security level to generate returns.

The Investment Manager will follow a multi-asset investment process with maximum flexibility as to investments, sectorial and geographical exposure and will invest in all asset classes and categories of UCITS or other UCIs to gain exposure to global markets.

Equity Securities: The sub-fund may, without any restriction, invest in equities and other securities giving access to capital or voting rights, through listed equities traded on international markets but also through the use of financial derivative instruments.

Debt securities: The sub-fund can take exposure, without any restriction, directly or indirectly to debt securities, i.e. fixed rate bonds, transferable debt securities, treasury bills, variable rate bonds, convertible bonds and inflation-linked bonds through the use of listed securities or financial derivative instruments. However, the sub-fund can be invested predominantly in equities either directly or through equity-related instruments such as financial derivative instruments.

Backed Securities: The Manager may invest opportunistically up to 10% in asset backed securities and mortgage backed securities or related eligible instruments.

Convertibles: The sub-fund may invest up to 10% in contingent convertible bonds and in other hybrid bonds either in financial or non-financial sectors.

Commodities: A maximum of 20% of the sub-fund's net assets can be invested in eligible instruments to capture trends in the commodity markets exclusively through eligible exchange traded commodity securities, 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.

Currencies: The sub-fund may hold cash and cash equivalents up to 100% of the net assets, irrespectively of the issuers on a worldwide basis in conformity with UCITS rules.

Derivatives: the sub-fund may use futures or options (equities, interest rates, currencies, etc.) traded on regulated or 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 net assets.

The sub-fund may invest up to 10% of its net assets in units of UCITS or other UCIs. In the case of fund investments, the target fund(s) might have different investment strategies or restrictions.

As an absolute return 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.

Investments may be redeemed on a weekly-basis.

Risk and Reward Profile



This scale of risk level embodies the annual historical volatility of the UCITS over a 5-year (back tested) period. Its objective is to help investors understand the uncertainty related to gains and losses that may have an impact on their investment.

Historical data used to calculate this risk level may not be a reliable indication of the future risk profile of the share class of the sub-fund within the UCITS PCFS.

The risk category shown is not guaranteed and may shift over time.

Risk level 1 does not mean that the investment is risk-free.

Diversified exposure to credit risk, commodity risk and liquidity risk explains the share class' classification in this category.

The sub-fund's capital is not guaranteed.

Risks to which the sub-fund may be exposed to but that are not adequately captured by scale of risk level are as follows:

- **Credit risk:** the sub-fund is invested in securities whose credit rating may deteriorate. Such an event would increase the risk an issuer may not be able to meet its commitments. If an issuer's creditworthiness

declines, the value of the bonds or derivatives linked to this issuer may fall.

- **Liquidity risk:** the sub-fund invests in markets that may be affected by a decrease in liquidity. These market conditions may have an impact on the prices at which the manager buys and sells positions.
- **Counterparty risk:** the sub-fund may suffer losses if a counterparty defaults and is unable to meet its obligations, especially in the case of derivatives traded OTC.
- **Discretionary management risk:** as the management strategy is based on expected changes in the various markets, there is a risk that the sub-fund might not be invested in the best-performing markets at all times.
- **Operational risk:** it represents the risk of fault or an error within the different actors implicated in the management, evaluation and/or safekeeping of the assets of the sub-fund.
- **Risk impact of financial techniques:** the use of complex products such as derivatives and structured products can lead to an amplification of the movements of the securities of the sub-fund.
- **Emerging Markets Risk:** Investment in emerging markets may involve a high degree of risk due to the absence of developed legal structures governing private or foreign investments

For more information on risks, please refer to the prospectus of the UCITS PCFS.

Charges

The charges paid are used to cover the costs of running the share class of the sub-fund within the UCITS, including the costs of marketing and distributing units. These charges reduce the potential growth of the investment.

One-off charges taken before or after you invest	
Entry charge	No
Exit charge	1.00%
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	3.83%
Charges taken from the fund under certain specific conditions	
Performance fee	20% of the performance if the performance is positive over the High Water Mark*.

*A High Water Mark is the highest net asset value previously seen since the inception of the fund.

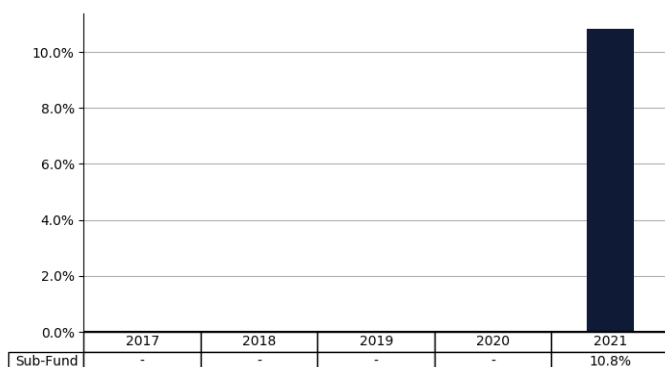
The entry and exit charges shown are the maximum applicable and are paid to the distributor. Lower fees may apply in some cases. Please contact your financial advisor or distributor to find out the actual amount. Investors may switch their shares in the sub-fund for shares in another sub-fund free of charges.

The ongoing charges relate to the annual charges. They were calculated on December 2021. The ongoing charges may vary from year to year. This percentage does not include the performance fee and securities transaction charges, except for charges for the purchase or sale of target funds for this sub-fund.

Performance fee for 2021: 0.51%.

For more information on fees, charges and performance fee calculation methods, please refer to the prospectus, available on the website: www.purecapital.eu.

Past Performance



Past performance is not a reliable indicator of future results. Performance may vary over time. The value of past performances has a limited value as a guide to future performance.

All charges and fees are included in the performances shown.

The share class has been launched on 14/09/2020.

The UCITS PCFS has been launched on 01/02/2012.

Performances shown are calculated in EUR, net dividend reinvested.

Practical Information

The depositary Bank for this UCITS is RBC Investor Services Bank S.A..

All the assets and liabilities are segregated between sub-funds of the UCITS.

The prospectus, annual reports and accounts of this share class will be sent free of charge upon written request to PURE CAPITAL S.A., 2 rue d'Arlon, L-8399, Windhof - GD Luxembourg. Those documents are available in the following language: English.

Investors may switch their shares in the sub-fund for shares in another sub-fund. For further information please refer to the prospectus.

Any practical information can be obtained by phone +352 26 39 86 54, by fax +352 26 39 86 57 and/or by e-mail: info@purecapital.eu.

Subscription requests must be received prior to 10.00am Luxembourg time on the Business Day preceding the applicable Valuation Day. Redemption requests must be received prior to 10.00am Luxembourg time at least four (4) Bank Business Day preceding the applicable Valuation Day.

The NAV is available during working hours by phoning +352 26 39 86 54 or visiting the website: www.purecapital.eu.

The up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits are available on the website: www.purecapital.eu. A paper copy of the remuneration policy will be made available free of charge upon request.

Depending on your tax status, any capital gains and income resulting from the ownership of units of the share class may be subject to tax. We advise you to obtain further information in this regard from your tax advisor.

PURE CAPITAL S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the UCITS.

The UCITS may comprise other types of share class. You can find more information about these share classes in the full prospectus of the UCITS PCFS or on the website: www.purecapital.eu.

This sub-fund is approved in GD Luxembourg and is regulated by the CSSF.

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This key investor information is accurate as at 2022-02-18.