

Key Information Document

All Weather Fund (the "Sub-Fund"),
A sub-fund of PCFS (the "Fund")
Class: U EUR - ISIN: LU2617189795



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 - All Weather Fund - U EUR
Product manufacturer: PURE CAPITAL S.A. (the "Management Company")
Investment Manager: First Trust Global Portfolios Limited.
ISIN: LU2617189795
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 20th September 2024.

What is this product?

TYPE

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 achieve long term capital growth by gaining exposure to a range of asset classes including equities, fixed income, corporate bonds, real estate, commodities, foreign exchange and alternative strategies through its investments in a diversified portfolio of Eligible collective investment schemes, independently from the performance of the markets. The Sub-Fund will have a high level of diversification and may gain exposure to all types of equities and fixed income asset classes without any restrictions in terms of market capitalization, geographical zones and sectors. The Eligible Collective Investment Schemes selected for investment will be chosen from a range of jurisdictions and will provide exposure to the above-mentioned asset classes globally. It is not intended that the Sub-Fund will be at any time fully invested in any one asset class mentioned above and the amount invested in any one asset class may vary from time to time.

The Sub-Fund's portfolio will not be managed or constructed in accordance with any benchmark and will be actively managed. The Sub-Fund currency will be USD.

The allocation between all these asset classes, countries and sectorial sectors will reflect the ongoing analysis of the Investment Manager. The Investment Process incorporates a long-term strategic asset allocation, based on the Investment Managers All Weather framework, together with a tactical asset allocation which tilts allocations according to the fundamental analysis of the Investment Manager. The All Weather strategic asset allocation seeks to diversify exposures in asset classes that are generally expected to outperform on a relative basis during a range of favourable and unfavourable macro-economic environments. The tactical asset allocation follows a disciplined and rules driven process of tilting exposures towards those asset classes which, according to the Investment Manager, exhibit favourable factor attributes and away from asset classes with less favourable factor tributes. These factors may include valuation, momentum and volatility amongst others. 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 Investment Manager's discretion.

Therefore:

- Under normal market circumstance, the Sub-Fund will be exposed to minimum 30% and to maximum 80% indirectly to equities and to other securities giving or capable of giving, directly or indirectly, access to capital or voting rights, traded on international markets. This will be exclusively implemented through Eligible Exchange Traded Funds, UCITS and other UCIs.
- The Sub-Fund can take exposure, without any restriction, to the full extent and within the limits permitted by the 2010 Law, indirectly to debt securities, i.e. fixed rate bonds, transferable debt securities, treasury bills, variable rate bonds, convertible bonds and inflation-linked bonds. This will be exclusively implemented through Eligible Exchange Traded Funds, UCITS and other UCIs. The Sub-Fund may have a high yield exposure of maximum 30%.
- The Sub-Fund may be exposed to maximum 30% to emerging markets.
- The Sub-Fund can take exposure to maximum 25% to real estate, commodities and alternative strategies through Eligible Exchange Traded Funds, UCITS and other UCIs.
- The Sub-Fund may hold cash on an ancillary basis up to 20% of its net assets. This limit can be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the investors.
- The Sub-Fund may invest up to 20% of its net assets in time deposits with credit institutions, which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 (twelve) months.
- The Sub-Fund may invest in shares or units of UCITS or other UCIs such as Money Market UCITS or other UCIs for cash management purposes. The Sub-Fund may invest up to 100% of its net assets in shares or units of UCITS or other UCIs.
- The UCITS, eligible Exchange Traded Funds or other UCIs in which the Fund invests may be leveraged in accordance with UCITS regulations.

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 Sub-Fund is available to all investors who want to participate in the opportunities offered by the international (including a portion in the emerging countries) equity and debt markets. 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 CACEIS Bank, Luxembourg Branch

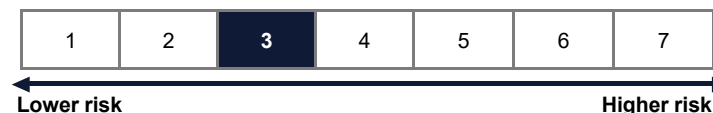
The registrar and transfer agent is CACEIS Bank, Luxembourg Branch

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 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 and a suitable proxy 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	EUR 8 150	EUR 5 880	
	Average return each year	-18.5%	-10.1%	
Unfavourable scenario	What you might get back after costs	EUR 8 230	EUR 9 590	This type of scenario occurred for an investment in the proxy between December 2021 and February 2024.
	Average return each year	-17.7%	-0.8%	
Moderate scenario	What you might get back after costs	EUR 10 430	EUR 11 830	This type of scenario occurred for an investment in the proxy between September 2014 and September 2019.
	Average return each year	4.3%	3.4%	
Favourable scenario	What you might get back after costs	EUR 12 240	EUR 13 880	This type of scenario occurred for an investment in the proxy between October 2016 and October 2021.
	Average return each year	22.4%	6.8%	

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 5 years
Total costs	EUR 212	EUR 1 262
Annual cost impact (*)	2.1%	2.1%

(*) 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 5.5% before costs and 3.4% 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	1.90% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 190
Transaction costs	0.22% 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 22
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	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.

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.

There is insufficient data to provide a useful indication of past performance to investors. The previous performance scenarios are available on the link https://download.alphaomega.lu/perfscenario_LU2617189795_LU_en.pdf.