PCFS – Pure Conviction European Equities IC

Equity fund
Institutional factsheet

PURE CAPITAL
INDEPENDENT ASSET MANAGEMENT

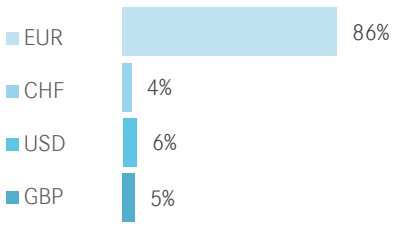
MARKETING COMMUNICATION

:tsheet at 30 September 2024

OBJECTIFS & POLITIQUE D'INVESTISSEMENT

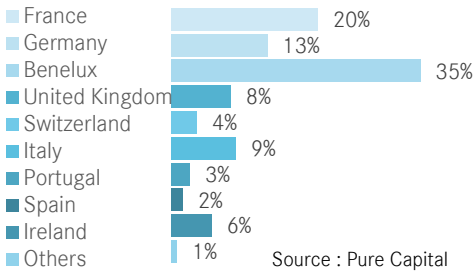
The objective of the sub-fund is to maximise the return on an investment in the European equity markets. The investment policy incorporates the principle of increased risk diversification, an elaborate portfolio construction process and a high level of flexibility and responsiveness in investment decisions. Under normal market conditions, the sub-fund invests a majority of its net assets (at least 55%) in shares of companies having their registered office or generating a majority of their income in European countries. These stocks are carefully selected for their value characteristics. The focus is on generating free cash flows and balance sheet strength. The manager may also invest in a very selective and timely manner in companies with "growth" characteristics. The manager also has the flexibility to invest, but to a lesser extent, in shares of companies domiciled in or generating a majority of their income in Central and Eastern Europe such as Poland, Czech Republic, Hungary, Russia and the former USSR block countries and also in Mediterranean countries such as Turkey, Israel, Egypt and Morocco.
The sub-fund is actively managed and not benchmarked. It is classified as Article 6 under SFDR regulation. The sub-fund does not consider principal adverse impacts on sustainability factors.

BREAKDOWN BY CURRENCY



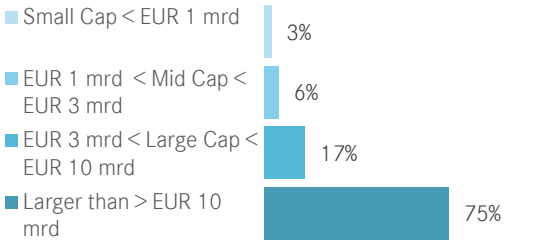
Source : Pure Capital

BREAKDOWN BY COUNTRY



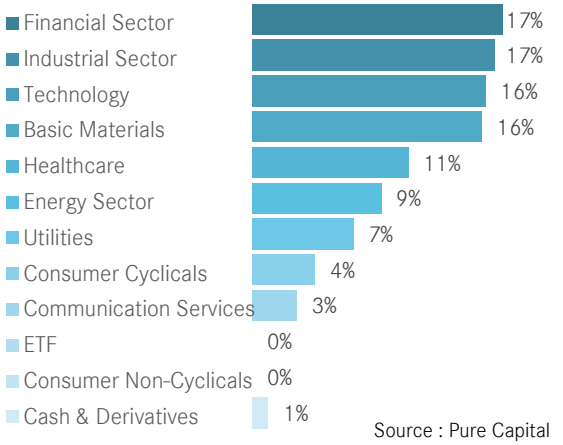
Source : Pure Capital

BREAKDOWN BY MARKET CAPITALISATION



Source : Pure Capital

BREAKDOWN BY SECTOR



Source : Pure Capital

CHARACTERISTICS

ISIN :	LU0792499393
NAV at 30-09-24	EUR 169,68
Cut-off :	10.00 (CET)
Frequency :	Daily NAV
AuM :	EUR 24,3 millions
Legal Form:	Sub-fund of the Luxembourg SICAV "PCFS", UCITS format
Inception date :	20-07-2012
NAV on inception :	EUR 100
Currency :	EUR
Dividends :	No, reinvestment
Minimum investment amount :	EUR 250.000
Type of investors :	Retail & Institutional
SRI Risk Level :	4
Management Fees :	1,25%
Current expenses (incl. man. Fees) :	2,09%
Benchmark :	None
Performance Fee :	None
Subscription Fee :	Max. 3%, at the discretion of the distributor
Redemption Fee :	0%
Swing pricing applicable :	No
Management Company :	Pure Capital S.A. - Luxembourg company
Portfolio Manager :	Dominique Marchese
Custodian :	CACEIS Investor Services Bank S.A.
Auditor :	PwC Luxembourg
Publication of the NAV :	www.purecapital.eu, Bloomberg, Morningstar, Beama.be

PORTFOLIO ALLOCATION

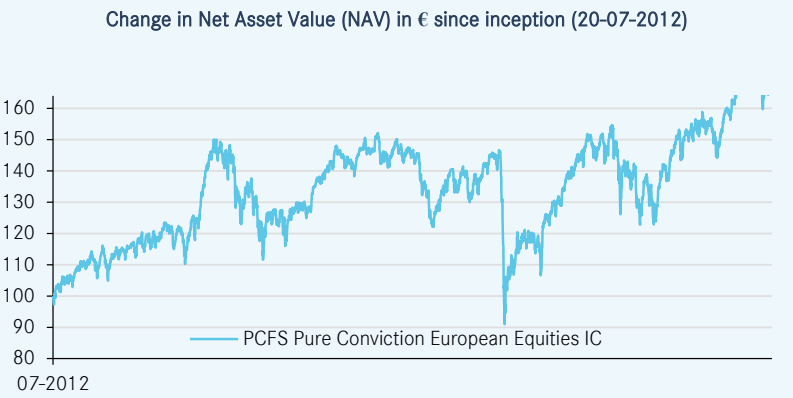
TOP 10

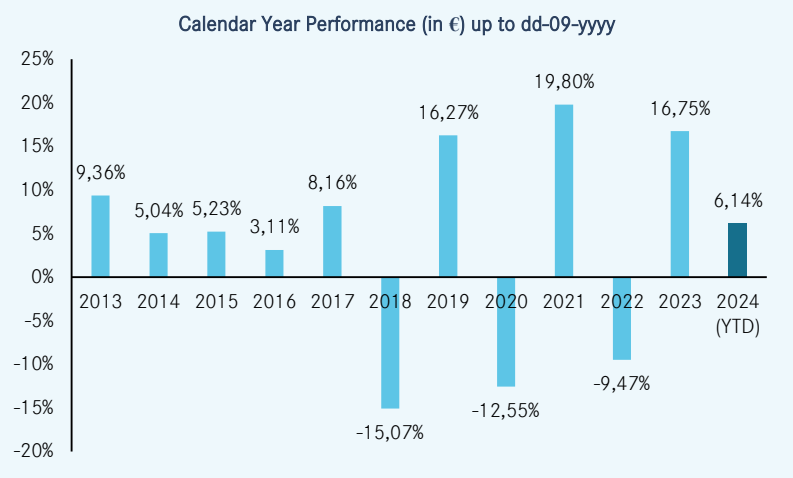
Securities	Weight (%)
ASML	4,22
Allianz	3,98
Imerys	3,92
Syensqo	3,87
Schneider Electric	3,71
CRH	3,60
Shell	3,47
Euronext	3,47
AstraZeneca	3,46
Technip Energies	3,41
Total Top 10	**37,11**

Characteristics	
Number of lines	51
Estimated average dividend yield	3,3%
Free Cash Flow yield (T12M)	5,9%
Capitalization < EUR 3 billion	8,7%
P/E 2024 average ratio	16,7

PURE CAPITAL
INDEPENDENT ASSET MANAGEMENT

PERFORMANCES *





Source : Pure Capital

MAIN RISKS

Equity risk: equities fluctuate in value, sometimes due to factors unrelated to the value of the issuer of the securities. The price may then be affected by economic factors and market conditions such as a general decline in stock prices or conditions affecting certain issuers (such as changes in earnings expectations).
Exchange rate risk: this is the uncertainty of the exchange rate of one currency against another in the short to medium term.
Credit risk: an issuer may not be able to meet its obligations.
Counterparty risk: the sub-fund may suffer losses if a counterparty defaults and is unable to meet its obligations, particularly in the case of OTC derivatives.
Liquidity risk: the sub-fund may invest in markets which may be affected by a decline in liquidity. These market conditions may have an impact on the prices at which the manager buys and sells its positions.
The impact of the risks of financial techniques: the use of complex products such as derivative contracts may lead to an amplification of the movements of the securities of the sub-fund.
Discretionary management risk: there is a risk that the sub-fund may not be invested in the best performing securities at all times.
Operational risk: the risk of fault or error within the various actors involved in the management, valuation and/or custody of the sub-fund's assets.
Sustainability risk: Uncertain social or environmental event or condition that, if it occurs, can cause significant negative impact on the sub-fund's assets.

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

*Past performance is no guarantee for the future.
This sub-fund is not capital protected.
Before investing, always read the Key Information Document (KID-PRIIPS) and the prospectus.
The performance shown is calculated in EUR, based on the Net Asset Value ("NAV"). For distribution units, returns are calculated assuming reinvestment of the gross dividends paid by the sub-fund.

DISCLAIMER

1 - This is an advertising communication. Please refer to the prospectus of the UCITS and the KID-PRIIPS of the sub-fund before making a final investment decision. These documents are available free of charge on request from Pure Capital S.A. (tel: +352 26 39 86) or on its website www.purecapital.eu. The PRIIPS-KID is available in Dutch, French and English. The prospectus, the half-yearly report and the annual report are available in English.
The information presented above does not constitute investment advice and is intended for promotional purposes.

Past performance is not a reliable indicator of future results. Performance may vary over time. Investments in this sub-fund are subject to market fluctuations and the investor may only get back a smaller amount than he invested. Exposures, allocations and investments may vary in the future in response to different market conditions at Pure Capital's discretion. There can be no guarantee that the investment objectives will be achieved.
The management and custodian fees, as well as any other costs which, in accordance with the prospectus, are charged to the sub-fund, are included in the calculation of the net asset value and, consequently, the performance.
An annual custody fee may be charged by the account holder. They vary from one institution to another. To find out about them, you must ask the institution in question.
Investors can find out about their rights at https://www.purecapital.eu/legal.html. A summary is available in English and French.
Any complaints or claims can be addressed in writing to the company's head office: Pure Capital S.A., 2 rue d'Arlon, L-8399 Windhof, Grand Duchy of Luxembourg, for the attention of Mr Thierry Léonard, Managing Partner. If the handling of these complaints by the internal service does not satisfy the investor, they may, for Belgium, be submitted to Ombudsfin, Financial Services Ombudsman, North Gate II, Boulevard du Roi Albert II, n° 8 bte. 2, 1000 Brussels, e-mail: ombudsman@ombudsfin.be in writing or via the online complaint form http://www.ombudsfin.be/fr/particuliers/introduire-une-plainte/.
Pure Capital S.A. may decide to cease the marketing of its collective investment schemes in accordance with Article 93a of Directive 2009/65/EC and Article