

PCFS – Pure Europe Small & Mid Cap Equities IC

Equity fund
Institutional factsheet

MARKETING COMMUNICATION

Factsheet at 30 June 2025

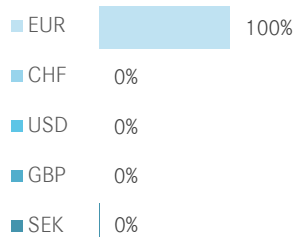
OBJECTIVES & INVESTMENT POLICY

The objective of the sub-fund is to maximise the investor's return over the long term (minimum 5 years) by actively selecting shares of small and medium capitalisation companies, mainly European. The recommended investment period is 5 years.

The investment policy incorporates increased risk diversification, a rigorous portfolio construction process and a high level of flexibility and responsiveness in investment decisions. This selection process is based on the manager's fundamental analysis, which identifies companies with a sustainable growth trend over time and assesses their quality, mainly defined by good cash flow generation, high and sustainable margins, a strong balance sheet, managers whose track record demonstrates the managerial quality of the selected companies, and a strong positioning in their market. As the manager also places great emphasis on valuation, his management style can be likened to a GARP (Growth At a Reasonable Price) strategy, which he defines according to his own criteria.

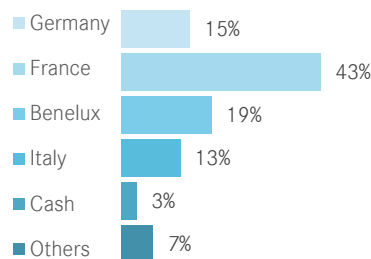
The sub-fund is classified as Article 6 under SFDR regulation. The sub-fund does not consider principal adverse impacts on sustainability factors.

BREAKDOWN BY CURRENCY



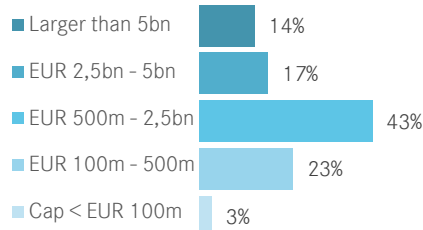
Source : Pure Capital

BREAKDOWN BY COUNTRY



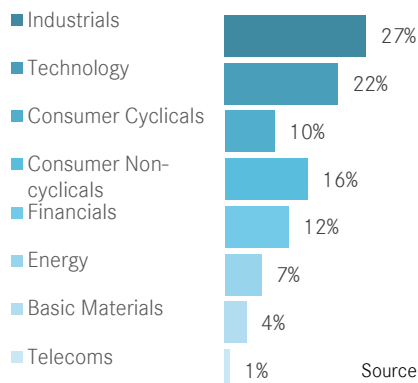
Source : Pure Capital

BREAKDOWN BY MARKET CAPITALISATION



Source : Pure Capital

BREAKDOWN BY SECTOR



Source : Pure Capital

CHARACTERISTICS

ISIN:	LU1410420092
NAV at 30-06-25	EUR 95,78
Cut-off:	10.00 (CET)
Frequency:	Daily NAV
AuM:	EUR 33.3 millions
Legal structure:	Sub-fund of the Luxembourg SICAV "PCFS", UCITS format
Inception date:	23-09-16
NAV on inception:	EUR 100
Currency:	EUR
Dividends:	No, reinvestment
Minimum investment amount:	EUR 5,000,000
Type of investor:	Professional and Institutional
SRI risk level:	4
Management fees:	0,50%
Current expenses (including management fees):	1,22%
Benchmark:	None
Performance fee:	10% (HWM, 8% Hurdle)
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:	Jean-Mickaël Dos Santos
Custodian:	CACEIS Bank Luxembourg Branch
Auditor:	PwC Luxembourg
Publication of the NAV:	www.purecapital.eu, Bloomberg, Morningstar, Beama.be

PORTFOLIO ALLOCATION

TOP 10

Securities	Weight (%)	Characteristics
SWORD GROUP	4,69%	Number of Positions 81
EXAIL TECHNOLOGIES	2,50%	Estimated Average Dividend Yield 2,0%
GTT SA	2,48%	
SOPRA STERIA GROUP	2,42%	Average P/E 2024 19,1
EXOSSENS SAS	2,34%	Average P/E 2025 14,9
SECHE ENVIRONNEMENT	2,33%	EV/EBITDA 2024 10,4
FRANCAISE ENERGIE	2,25%	Average Market Cap (in M) 2.263
VGP	2,20%	
LUMIBIRD	2,01%	EPS Growth N.A.
ARCADIS NV	1,91%	
Total Top 10	25,13%	

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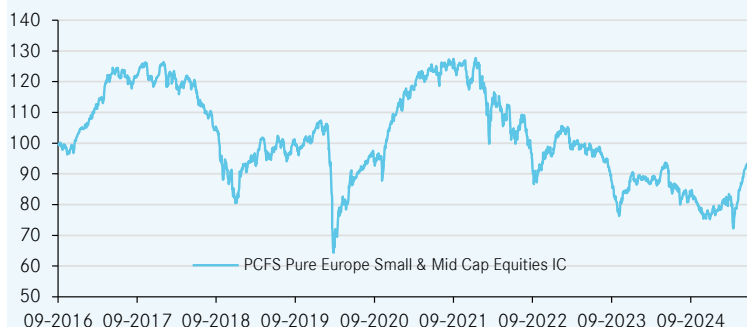
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PURE CAPITAL
INDEPENDENT ASSET MANAGEMENT

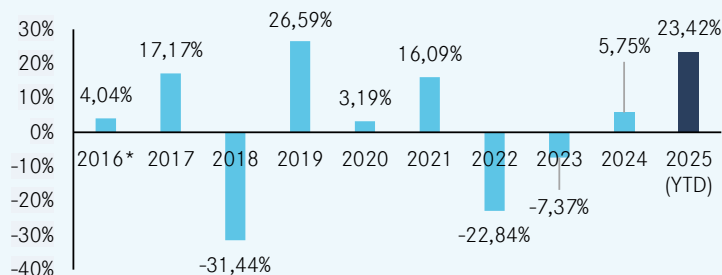


PERFORMANCES *

Evolution of the NAV in € since inception (23-09-2016)



Calendar Year Performance (in €) up to 30-06-2025



Source : Pure Capital

***Past performance is no guarantee for the future.** This sub-fund is not capital protected. Always read the Key Information Document (PRIIPS-KID) and the prospectus before investing. The performance shown is calculated in EUR, based on the Net Asset Value ("NAV"). In the NAV trend chart, the value of the benchmark index is rebased to 100 at the launch date of the sub-fund (23-09-2016).

CONTRIBUTIONS TO PERFORMANCE OF THE MONTH

BEST CONTRIBUTORS TO PERFORMANCE

EXAIL TECHNOLOGIES	+0.95%
SWORD GROUP	+0.55%
FRANCAISE ENERGIE	+0.52%
LUMIBIRD	+0.43%
WAGA ENERGY SA	+0.26%

WORST CONTRIBUTORS TO PERFORMANCE

ARCADIS NV	-0,35%
EXOSENS SAS	-0,21%
RENK GROUP	-0,19%
WIIT SPA	-0,15%
RECTICEL	-0,14%

DISCLAIMER

This is an advertising communication. Please refer to the prospectus of the UCITS and the PRIIPS-KID of the sub-fund before making any 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 Rudy Hoylaerts, Conducting Officer. 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 32a of Directive 2011/61/EU.