

# PCFS – Pure World Equities RD

Flexible diversified fund

Sub-fund of the SICAV fund

Undertaking for collective investment in transferable securities (UCITS) under Luxembourg law

**PURE CAPITAL**  
INDEPENDENT ASSET MANAGEMENT



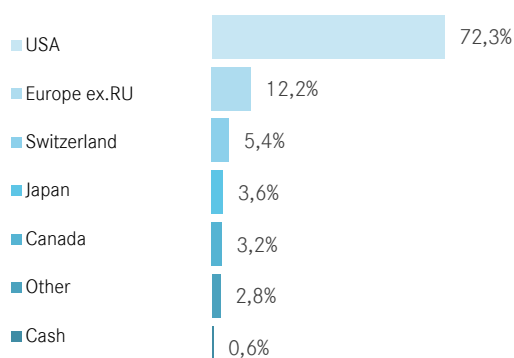
MARKETING COMMUNICATION

Factsheet at 31 October 2025

## OBJECTIVES & INVESTMENT POLICY

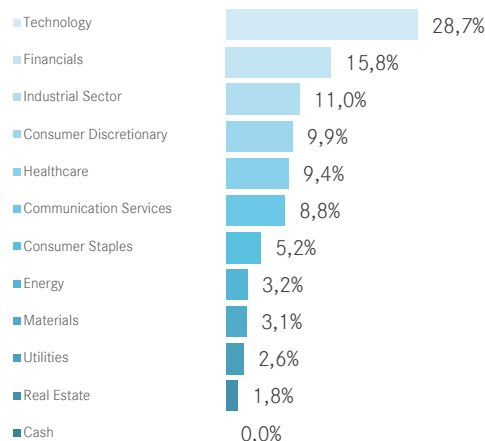
The objective of the Sub-Fund is to achieve long term capital growth by gaining exposure to equities through its investments in a diversified portfolio of Eligible Exchange Traded Funds, UCITS and other UCIs, and in a lesser extent direct lines. The Sub-Fund will have a high level of diversification and may gain exposure to all types of equities without any restrictions in terms of market capitalization, geographical zones and sectors. The Eligible Exchange Traded Funds and Collective Investment Schemes selected for investment will be chosen from a range of jurisdictions and will provide exposure to the above-mentioned asset class globally. The allocation between countries and sectorial sectors will reflect the ongoing analysis of the Investment Manager (Pure Capital S.A.). The Investment Process and analyses are based on quantitative and fundamental inputs. Thus, the allocation of the portfolio between the different 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. Under normal market circumstance, the Sub-Fund will be exposed at most 100% of the net asset of the sub-fund, directly or 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. 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. This limit will apply after the 6-month ramp-up period following the launch of the Sub-Fund. 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 will not be managed or constructed in accordance with any benchmark.

## BREAKDOWN BY COUNTRY



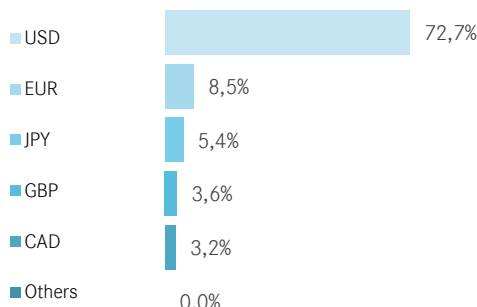
Source : Pure Capital

## BREAKDOWN BY SECTOR



Source : Pure Capital

## BREAKDOWN BY CURRENCY



## CHARACTERISTICS

|                                                    |                                                       |
|----------------------------------------------------|-------------------------------------------------------|
| ISIN :                                             | LU3003292847                                          |
| NAV at 31-10-25                                    | 112,886                                               |
| Cut-off :                                          | 10.00 (CET)                                           |
| Frequency :                                        | Daily NAV                                             |
| AuM:                                               | EUR 24,32 millions                                    |
| Legal structure :                                  | Sub-fund of the Luxembourg SICAV "PCFS", UCITS format |
| Launch :                                           | 18-03-2025                                            |
| NAV at launch :                                    | EUR 100                                               |
| Currency :                                         | EUR                                                   |
| Share type :                                       | Distribution                                          |
| Last dividend payment (gross dividend, per unit) : | -                                                     |
| Minimum investment amount :                        | EUR 100                                               |
| Type of investor :                                 | Retail                                                |
| SRI risk level :                                   | 3                                                     |
| Management fees :                                  | 0,60%                                                 |
| Current expenses : <sup>1</sup>                    | 1,15%                                                 |
| Benchmark :                                        | None                                                  |
| Performance fee : <sup>2</sup>                     | 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                |
| Manager :                                          | Aurélien Reinert                                      |
| Custodian :                                        | CACEIS Bank Luxembourg Branch                         |
| Auditor :                                          | PwC Luxembourg                                        |
| Publication of the NAV :                           | Bloomberg, Morningstar, Beama.be                      |

## PORTFOLIO ALLOCATION

### TOP 10 - LOOK THROUGH

|                                |      |
|--------------------------------|------|
| NVIDIA CORP                    | 6,1% |
| APPLE INC                      | 4,8% |
| MICROSOFT CORP                 | 4,6% |
| ALPHABET INC                   | 3,5% |
| AMAZON COM INC                 | 2,6% |
| BROADCOM INC                   | 2,1% |
| META PLATFORMS INC CLASS A     | 2,0% |
| TESLA INC                      | 1,6% |
| JPMORGAN CHASE & CO            | 1,0% |
| BERKSHIRE HATHAWAY INC CLASS B | 0,8% |

### CHARACTERISTICS

|          |       |
|----------|-------|
| P/E 2025 | 25,79 |
| P/B      | 3,81  |

Pure Capital S.A., société de gestion régulée par la CS:Source : Pure Capital

R.C.S. Luxembourg : B152 461 - TVA : LU23888004

2 rue d'Arlon, L-8399 Windhof, Luxembourg - Tel : +352 26 39 86 - Email : info@purecapital.eu - Site internet : www.purecapital.eu

1. Management fees and other administrative or operating costs + Transaction costs  
2. There is no performance fee for this product.

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## RISK SCALE

Recommended minimum investment period: **5 years**



The Summary Risk Indicator (SRI), in accordance with the Key Information Documents (PRIIPS-KID), allows the level of risk of this product to be assessed in relation to others. It indicates the likelihood of losses in the event of market movements or the sub-fund's inability to pay you. This indicator ranks the risk on a scale of 1 to 7. A low score indicates lower risk. A higher score will lead to higher risk.

## MAIN RISKS

**Market Risk.** This is the risk correlated with the overall market. The value of the assets may be affected by developments in the broader economy, interest rates, inflation, and other macroeconomic factors. It affects, to a greater or lesser extent, all financial assets.

**Liquidity Risk.** The compartment invests in markets that may be affected by a decline in liquidity. Such market conditions can impact the prices at which the manager buys and sells positions.

**Operational Risk.** This represents the risk of faults or errors occurring among the various parties involved in the management, valuation, and/or safekeeping of the compartment's assets.

**Counterparty Risk.** The compartment may suffer losses if a counterparty defaults and is unable to meet its obligations, particularly in the case of over-the-counter (OTC) derivatives.

**Inverse Fund Risk.** This risk relates to funds that seek to replicate the opposite performance of an index, sometimes with leverage. The use of derivatives and leverage makes these funds highly volatile and capable of generating significant losses.

**Leveraged Fund Risk.** This risk concerns funds (including leveraged ETFs) that aim to replicate a multiple of the daily performance of an index. The use of leverage and derivative instruments (such as swaps, options, or futures contracts) can increase volatility and lead to extreme price movements.

**Emerging Markets Risk.** The compartment may invest in securities from emerging markets. Risks include expropriation, confiscatory taxation, nationalization, and political, social, or economic instability. Lack of liquidity and price volatility are possible. Investment restrictions and the absence of developed legal structures may also occur.

**Credit Risk.** The compartment invests in securities whose credit rating may deteriorate. Such an event increases the risk that an issuer may be unable to meet its obligations. If an issuer's solvency declines, the value of the bonds or derivative products linked to that issuer may deteriorate.

**Currency Risk.** Currency risk refers to the possibility that the value of an investment may be affected by fluctuations in exchange rates between currencies. It mainly concerns investments denominated in a currency other than that of the fund.

**Derivatives Risk.** Derivatives risk refers to the potential for losses arising from the use of derivative financial instruments (such as options, futures, or swaps). These instruments can amplify both gains and losses, and their complexity may increase the overall risk for the fund.

**Equity Risk.** This risk relates to investments in equities. The value of shares can fluctuate significantly depending on market conditions, company performance, or the overall economy, which may result in substantial losses for the fund, particularly in the event of a general decline in equity markets.

**Collective Investment Scheme Risk.** This risk relates to investments in other collective investment schemes (CIS). The value of these investments depends on the performance of the underlying assets and may fluctuate considerably, exposing the investor to potential losses.

**Concentration Risk.** This refers to the level of risk in a portfolio resulting from its exposure to a single counterparty, sector, country, or similar concentration. In a more concentrated – and therefore less diversified – portfolio, the returns of the underlying assets tend to be more correlated.

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

## DISCLAIMER

1) This is a commercial 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](http://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.

2) The tax treatment of this product depends on the investor's situation. In Belgium:

> Withholding tax on dividends paid by the SICAV : 30%

> Withholding tax: more than 10% of the portfolio of this sub-fund is invested in debt securities. A 30% tax on the income from these claims is applied.

> Tax on stock exchange transactions (TOB): 0%

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 Ombudsfm, Financial Services Ombudsman, North Gate II, Boulevard du Roi Albert II, n° 8 bte. 2, 1000 Brussels, e-mail: [ombudsman@ombudsfm.be](mailto:ombudsman@ombudsfm.be) in writing or via the online complaint form <http://www.ombudsfm.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.

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### GLOSSARY

|                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Blue chips                           | Blue chips is a term used to designate high-capitalisation, highly liquid stocks, i.e. those that generate high trading volumes every trading day.                                                                                                                                                                                                                                                                                |
| Futures contract                     | A futures contract is a firm commitment to buy or sell an agreed quantity of an asset, the underlying instrument, at a specified price on an agreed future date.                                                                                                                                                                                                                                                                  |
| P/E ratio (Price Earning Ratio, PER) | The P/E ratio of a share is the ratio of the share price to the net earnings per share. Widely used in finance, this simple stock market ratio is not enough to determine whether a stock is cheap.                                                                                                                                                                                                                               |
| P/B Ratio (Price-to-Book ratio).     | The P/B ratio compares a company's share price to the book value of its equity per share. This ratio helps assess whether a stock is undervalued or overvalued relative to the net value of its assets. A P/B below 1 may indicate that the stock is trading below the value of its assets, but it can also reflect limited growth prospects.                                                                                     |
| Stock-picking                        | A style of portfolio construction that invests in a security on the basis of its own characteristics. This investment choice is therefore motivated less by a preference for a sector, or by the macro-economic context, than by the intrinsic qualities of the company.                                                                                                                                                          |
| Swing Pricing                        | An anti-dilution technique that allows the sub-fund to spread the costs of portfolio adjustments caused by subscription/redemption requests over those shareholders whose orders have led to the need to rebalance the portfolio. It is a liquidity risk management tool designed to ensure that the remaining shareholders do not bear all the costs (including dilution) caused by the first shareholders to exit the sub-fund. |
| Basic Consumption                    | The basic consumption sector includes companies that produce or distribute essential goods and services for daily life, such as food, household products, or hygiene items. These companies are generally less sensitive to economic cycles, as the demand for their products remains relatively stable, even during an economic slowdown.                                                                                        |
| Emerging Markets                     | This refers to developing countries. Such markets are generally considered riskier for various reasons (possible political and/or economic instability, the relatively young nature of the market, or higher liquidity risk).                                                                                                                                                                                                     |
| Swap                                 | A swap is a financial contract in which two parties exchange future cash flows according to pre-agreed terms. These exchanges can involve interest rates, currencies, index performances, or other financial assets. Swaps are mainly used to manage risks (interest rate, currency, credit, etc.) or to gain exposure to certain markets without directly holding the underlying assets.                                         |
| Volatility                           | Volatility is a risk indicator that measures the extent to which an asset's value fluctuates, or in other words its variability, over a period of time. Mathematically, volatility is calculated as the standard deviation of the asset's returns.                                                                                                                                                                                |