

Key Information Document

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: F.A.M. MASTERCLASS FUND (the "Sub-Fund"), a sub-fund of F.A.M. UCITS SICAV (the "Fund")
ISIN: LU2875903002
Class: A (the "Class")
Product manufacturer: PURE CAPITAL S.A. (the "Management Company")
Website: <https://www.purecapital.eu/en/>

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 Commission de Surveillance du Secteur Financier (CSSF).

This key information document is accurate as at 25th August 2024.

What is this product?

TYPE OF PRODUCT

The product is a sub-fund of F.A.M. UCITS SICAV, an Undertaking for Collective Investment in Transferable Securities (UCITS) incorporated as a variable capital investment company (SICAV) under the laws of Luxembourg.

TERM

The Sub-Fund is established for an unlimited duration. However, the board of directors may decide to close this product under certain circumstances.

OBJECTIVES

Objectives and investment policy

The investment objective of F.A.M. MASTERCLASS FUND is to provide mid and long term capital growth by investing in a globally diversified portfolio of companies, which have an exceptional track record of out-standing business performance. Whatever the industry, sector or sub-sector; those companies are top of the class and added together they will form a 'masterclass'. This is to provide equity investors with a diversified set of top-notch companies, which an investor might hold on during all kind of phases in the business cycle.

For the purpose of reaching the investment objective, the Sub-Fund will mainly invest in listed equities and equity-related securities (structured products included) with no constraints in terms of market capitalisation, currency and/or geography. The Sub-Fund can invest in developed markets as well as emerging countries. Investments in emerging countries cannot exceed 25% of the Sub-Fund's net assets.

Geopolitical risk cannot be avoided, but by means of trying to optimize/lower that risk the Sub-Fund will make no investments in companies with headquarters in China, Hong Kong and Taiwan.

All kinds of fundamental and technical data will be used as to detect companies eligible to be part of the masterclass. The weighting of the different companies will be correlated to the strength of the conviction the Investment Manager has towards those different companies and typically between 25 to 40 companies will make the cut for ultimate presence in the Sub-Fund.

The Sub-Fund will focus on leading companies whose management has a history of taking excellent decisions, and are active in sectors with very promising and/or reliable growth prospects, such as (this is a non-limitative list) consumer goods (basic and/or luxury), healthcare, technology, high-end services, etc.

The Sub-Fund may, in aggregate, invest up to 10% of its net assets in:

- shares or units issued by other UCITS and/or UCITS compliant UCIs (including ETFs); and
- shares issued by one or more other sub-funds.

The Sub-Fund will not invest in asset-backed securities (ABS)/mortgage-backed securities (MBS), contingent convertible bonds (Cocos) or in distressed and defaulted securities and will not enter in credit default swaps.

At the date of this prospectus, the Sub-Fund does not enter into securities lending transaction, (reverse) repurchase agreement, buy-sell back / sell-buy back transaction and/or margin lending transaction and does not invest in Total Return swap ("TRS").

Derivatives The Sub-Fund intends to utilise financial derivative instruments to hedge currency and market risks or for speculative purposes in line with the investment objective and policy. The financial derivative instruments that the Sub-Fund may use for these purposes shall include the following:

- futures on equities and equity indices;
- options on currencies and forward foreign exchange contracts;
- options on equities and equity indices;
- contracts for difference ("CFDs") on equities and equity indices; and
- warrants on equities and equity indices.

The Sub-Fund may hedge up to 100% of its net assets in times of market stress, heightened investors' anxiety, recession scenario's etc. as to take on a more defensive, less volatile, less risky strategy, by making use of the above listed instruments.

Benchmark The Sub-Fund is actively managed without reference to a benchmark.

Dividend Policy The Class is cumulative. No dividend will normally be distributed.

Share Class Currency The currency of the Class is EUR.

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 return of the product is determined using the Net Asset Value (the "NAV") calculated by FundPartner Solutions (Europe) S.A. (the "Administrative Agent"). This return depends mainly on the market value fluctuations of the underlying investments.

INTENDED RETAIL INVESTOR

The product is suitable for retail investors with limited knowledge of the underlying financial instruments and no financial industry experience. 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

Depository Bank Pictet & Cie (Europe) AG, succursale de Luxembourg (the "Depository").

The Sub-Fund's NAV per share is going to be valued on each Business Day of the week (being any full day on which banks are open for normal banking business in Luxembourg) or on such other and/or additional day(s) that the Board of Directors may determine from time to time (the "Valuation Day"). The Sub-Fund's NAV will be calculated on the next following Business Day in the Grand Duchy of Luxembourg (the "Calculation Day"). If the Calculation Day is a non-Business Day in the Grand Duchy of Luxembourg, then the NAV per share is going to be computed on the next Business Day. Redemption applications must be received before 3 p.m. Luxembourg time on the Business Day preceding the Valuation Day. If an application is received after 3 p.m., it may be processed on the next relevant Valuation Day.

Conversion of shares into shares of any other Class of the same or of another Sub-Fund are not authorised. Please see the prospectus for details.

More detailed information on the Fund, such as the prospectus, other classes, the key investor information, the latest NAV, the statutes as well as the latest annual and semi annual report, can be obtained free of charge, in English, from the Administrative Agent, the distributors, the Management Company or online at www.fundsquare.net.

This key investor information document describes the Class of one Sub-Fund of the Fund. For more information about other classes or sub-funds, please refer to the prospectus and periodic reports that are prepared for the entire fund. The assets and liabilities of each Sub-Fund are segregated by law, which means that performance of the assets in other Sub-Funds does not influence the performance of your investment.

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 actual risk can vary significantly 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 we are 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 (RHP): 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 Average return each year	EUR 7,220 -27.8%	EUR 4,270 -15.7%	
Unfavourable scenario	What you might get back after costs Average return each year	EUR 8,040 -19.6%	EUR 9,900 -0.2%	This type of scenario occurred for an investment in the proxy between March 2015 and March 2020.
Moderate scenario	What you might get back after costs Average return each year	EUR 10,650 6.5%	EUR 13,060 5.5%	This type of scenario occurred for an investment in the proxy between July 2018 and July 2023.
Favourable scenario	What you might get back after costs Average return each year	EUR 14,580 45.8%	EUR 16,850 11.0%	This type of scenario occurred for an investment in the proxy between October 2016 and October 2021.

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?

PURE CAPITAL S.A. is not making any payment to you in relation to the Sub-Fund and you would still be paid in case of a default from PURE CAPITAL S.A..

The Sub-Fund's assets are held with Bank Pictet & Cie (Europe) AG succursale Luxembourg 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.

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 351	EUR 2,323
Annual cost impact (*)	3.5%	3.5%

(*) 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 9.0% before costs and 5.5% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this Class. The person selling you this product may charge up to 2.50%.	Up to EUR 250
Exit costs	We do not charge an exit fee for this Class. The person selling you this product may charge up to 3.00%.	Up to EUR 309
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.95% of the value of your investment per year. This percentage is based on an annualized estimation of the fees.	EUR 195
Transaction costs	0.16% 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 16
Incidental costs taken under specific conditions		
Performance fees	Accrued on each Valuation Day, paid quarterly, based on the NAV, equivalent to 15 % of the performance of the NAV per share (measured against the high-water mark ("HWM")) calculated during the current period. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	EUR 140

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.

Redemption applications must be received before 3 p.m. Luxembourg time on a Redemption Day. If an application is received after 3 p.m. Luxembourg time, it may be processed on the next relevant Valuation Day.

How can I complain?

In the event a natural or legal person wishes to file a complaint with the Fund in order to recognize a right or to redress a harm, the complainant should address a written request that contains description of the issue and the details at the origin of the complaint, either by email or by post, in an official language of their home country to the following address:

Pure Capital S.A.
2 Rue d'Arlon
L-8399, Windhof
info@purecapital.eu
<https://www.purecapital.eu/en/>

Other relevant information

More detailed information on the Fund, such as the prospectus, the statutes as well as the latest annual and semi annual report, can be obtained free of charge, in English from the Administrative Agent, the distributors, the product manufacturer or online at www.fundsquare.net.

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_LU2875903002_LU_en.pdf.