



**Investors Presentation
Capital Increase April 2024**

PURE Swiss Opportunity REF



KEY FACTS

Subscription period	8 th until 19 th April 2024
Issue volume	Maximum CHF 53 million
Issue price	CHF 122.15
Subscription ratio	7:5 – Seven (7) subscription rights entitle the holder to subscribe to five (5) new share in return for payment of the issue price in cash.
Fund management	PURE Funds AG
Fund	PURE Swiss Opportunity REF
Lead Manager	Zürcher Kantonalbank

USE OF THE ISSUE PROCEEDS

Opportunities	Acquisition of attractive properties from the acquisition pipeline or already contractually secured properties
Diversification	Expansion of portfolio according to investment strategy Achieving higher diversification by types of use and locations
Debt financing	Reduction of the debt ratio
Assets under Management	Increase in total fund assets according to growth strategy

INDEX

01

PURE Swiss Opportunity REF

Key figures as of December 31, 2023
Overview as of December 31, 2023
Investment strategy
Highlights PSO
Why real estate funds

02

Capital increase and outlook

Growth target and listing
Attractive Market
Environment
Pipeline
Why invest in the PSO
Timeline
Goals next 12 months
Funds information and
terms

03

Real Estates PSO

Portfolio overview
Object information

04

Sustainability ESG

Implementation PURE
Implementation PSO
AMAS Key figures

05

PURE Funds AG

What we stand for
Facts & Figures
Who we are
What we do
Clients and Partners



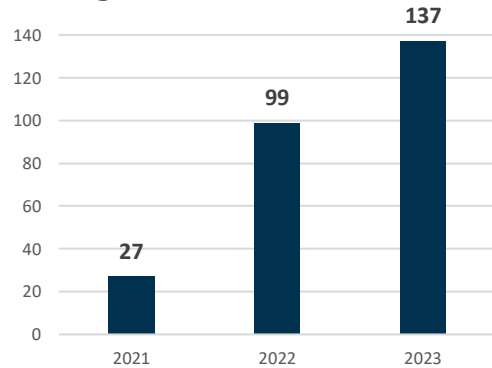
01

PURE Swiss Opportunity REF

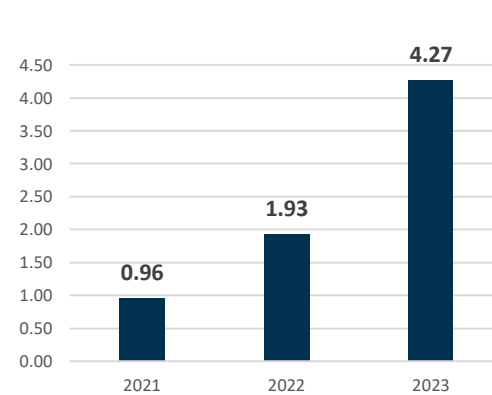


KEY FIGURES AS OF DECEMBER 31, 2023

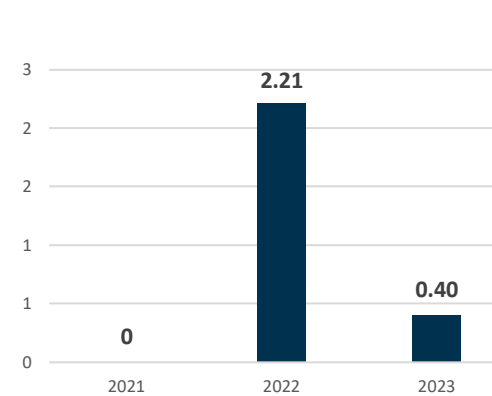
Verkehrswert der Liegenschaften (CHF Mio.)



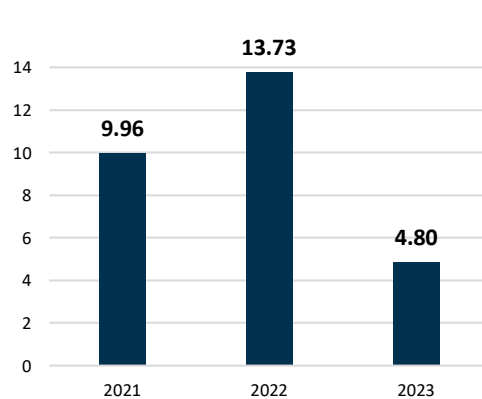
Mietzinseinnahmen (CHF Mio.)



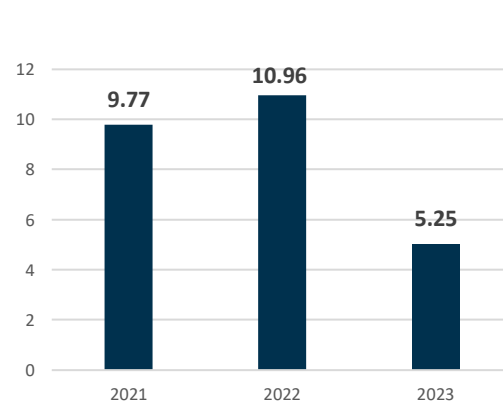
Leerstand Periodenende (in %)



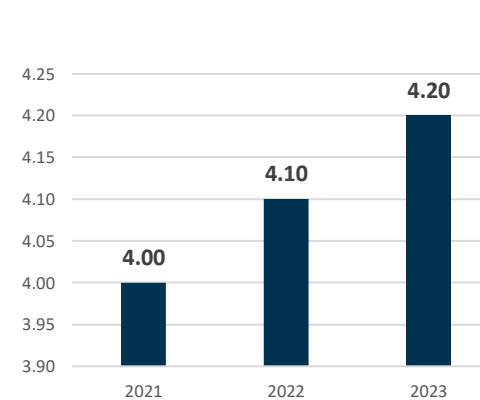
Anlagerendite (in %)



Eigenkapitalrendite (in %)



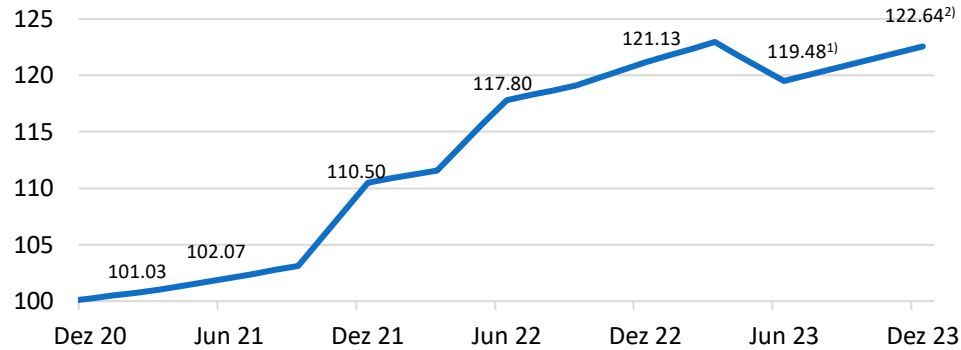
Ausschüttung pro Anteil (in CHF)



- ✦ The market value of the portfolio increased to CHF 136.8 million.
- ✦ Rental income more than doubled to CHF 4.3 million.
- ✦ The six properties acquired in 2023 made a significant impact on the 4.8% return on investment achieved.
- ✦ For the third year in a row, the PSO will increase the distribution by 10 cents to CHF 4.20 per unit.

OVERVIEW AS OF DECEMBER 31, 2023

NAV development since launch



¹⁾ Distribution 2023 CHF 4.10 per unit certificate

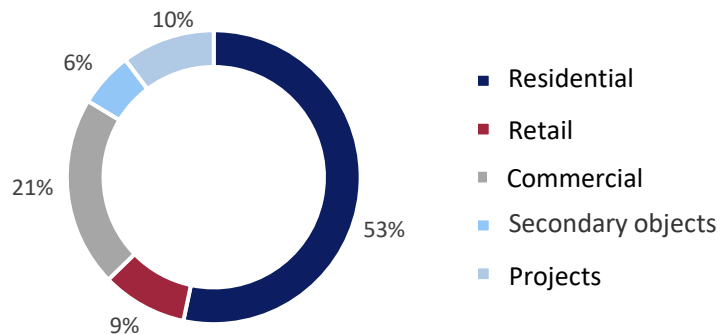
²⁾ Distribution 2024 CHF 4.20 per unit certificate on 26 April 2024

Market value by regions

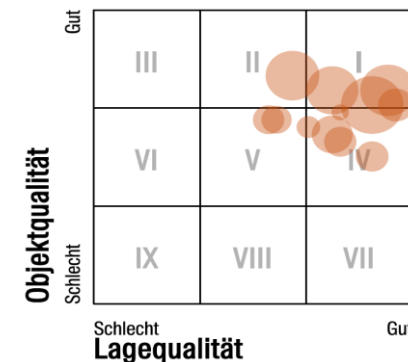


Region	Market value in CHF	Market value in %
Zentralschweiz	40'367'000	30%
Nordwestschweiz	27'882'000	20%
Zürich	11'230'000	8%
Ostschweiz	12'218'000	9%
Mittelland	45'129'000	33%
Total	136'826'000	100%

Type of use by area



Property and location quality



STRATEGIC TARGET PORTFOLIO

Investment Strategy

– Location

Attractive **micro-locations** in economically strong **regional centres** and **locations with growth potential**
 > Attractive risk-return-profile

– Use

Residential properties combined with **selected properties with a commercial component** form the core portfolio
 > Generation of steady cash flows, reduction of volatility

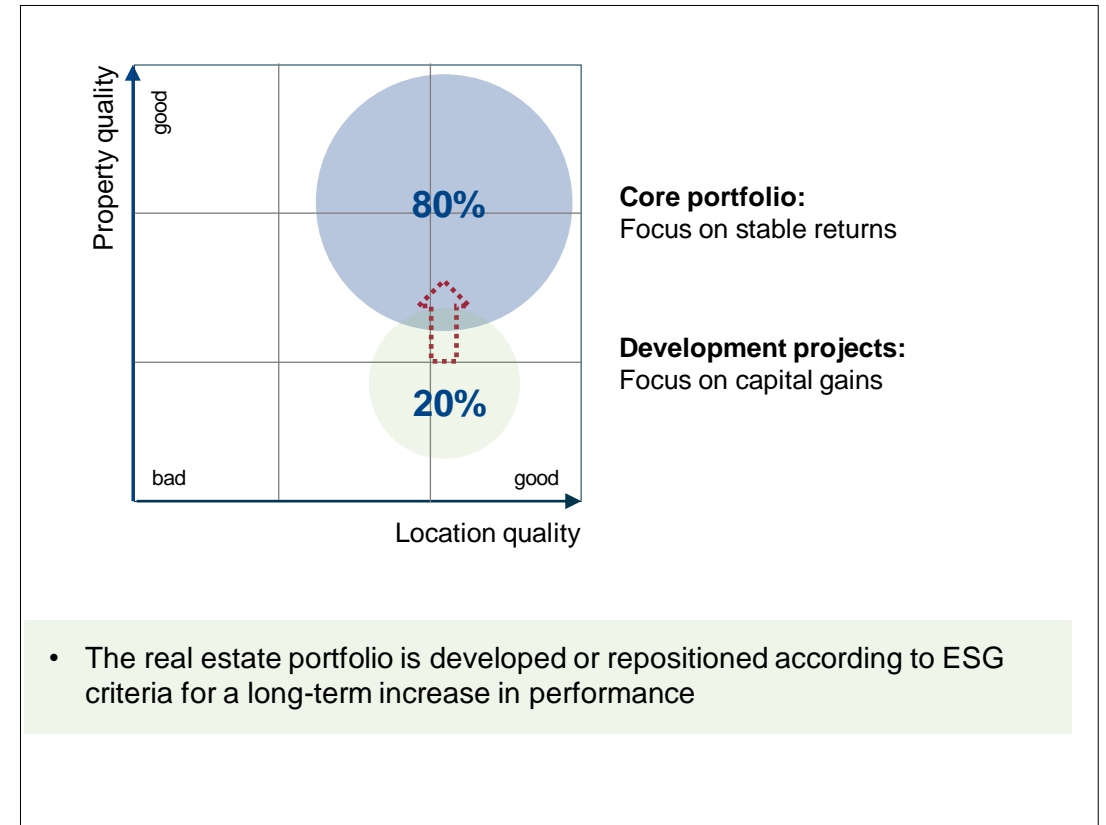
– Development Projects

In addition to the core portfolio, **project developments** also contribute to value enhancement
 > Generation of attractive investment returns

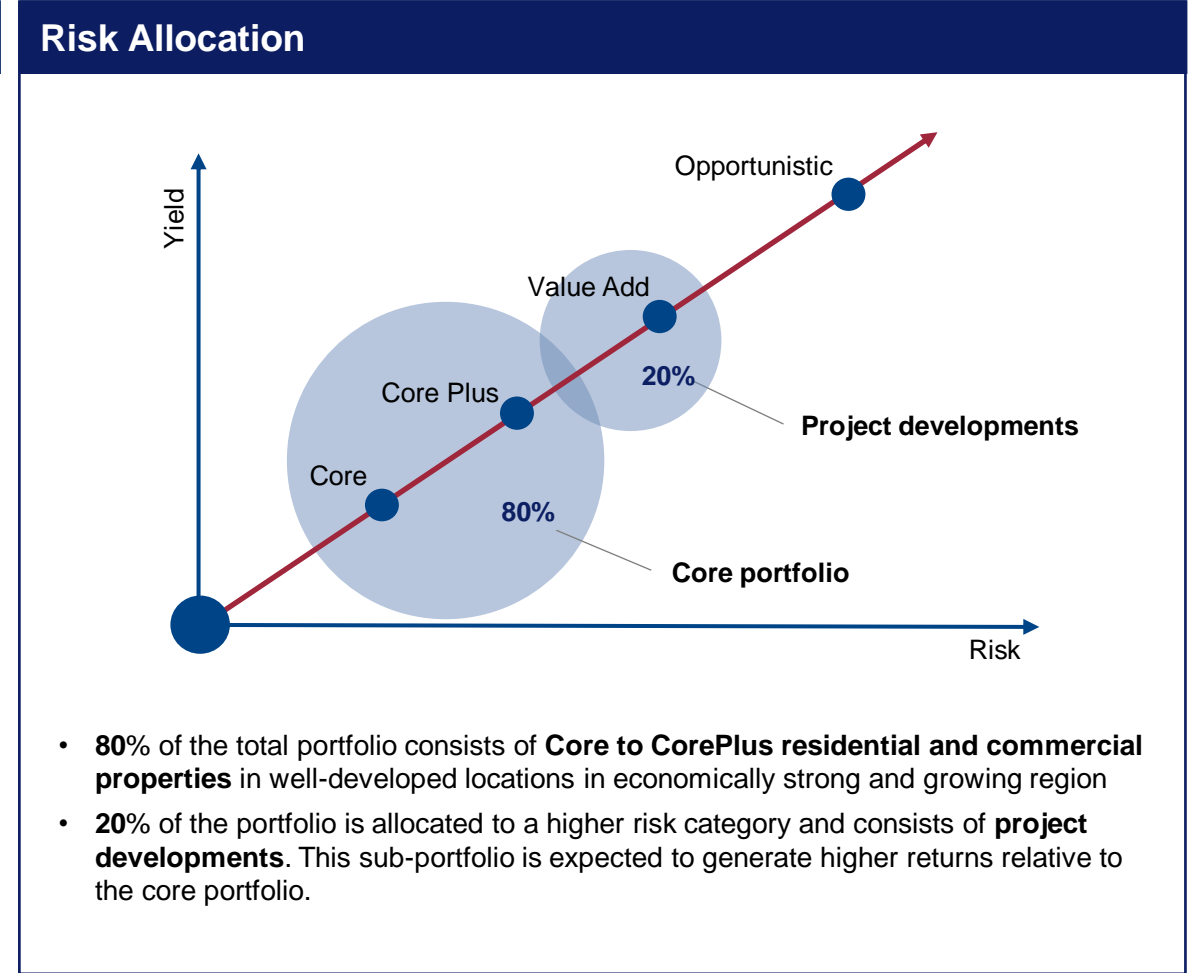
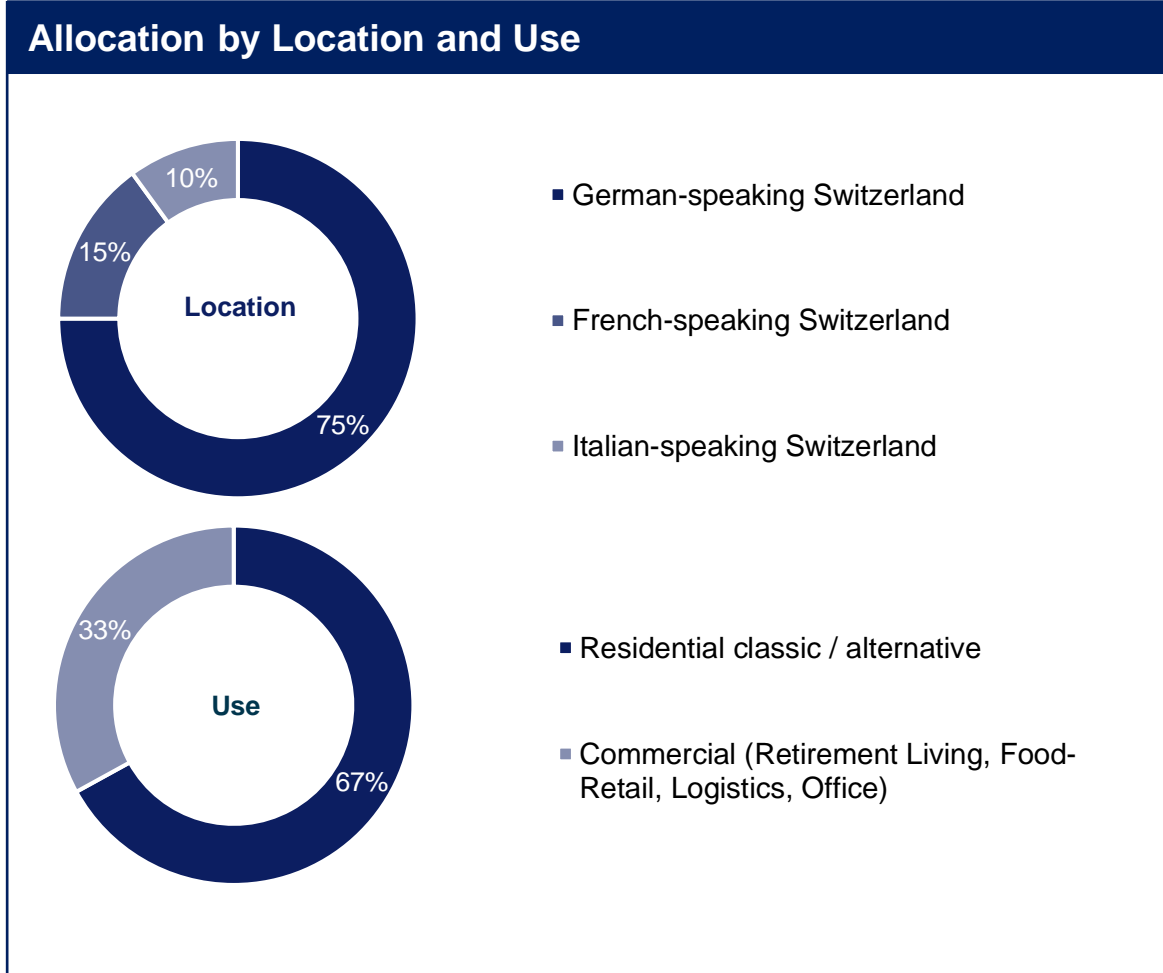
– Potential

Realising **opportunities** in accordance with the strategy
 > Identify and realise opportunities

Quality Matrix and Management Strategy



ALLOCATION OF STRATEGIC TARGET PORTFOLIO



HIGHLIGHTS PSO



Exclusive access to the Swiss real estate market
thanks to strong networking and partnership-based relationships

ESG criteria as part of the investment strategy

Existing portfolio and planned acquisitions in **excellent micro-locations**

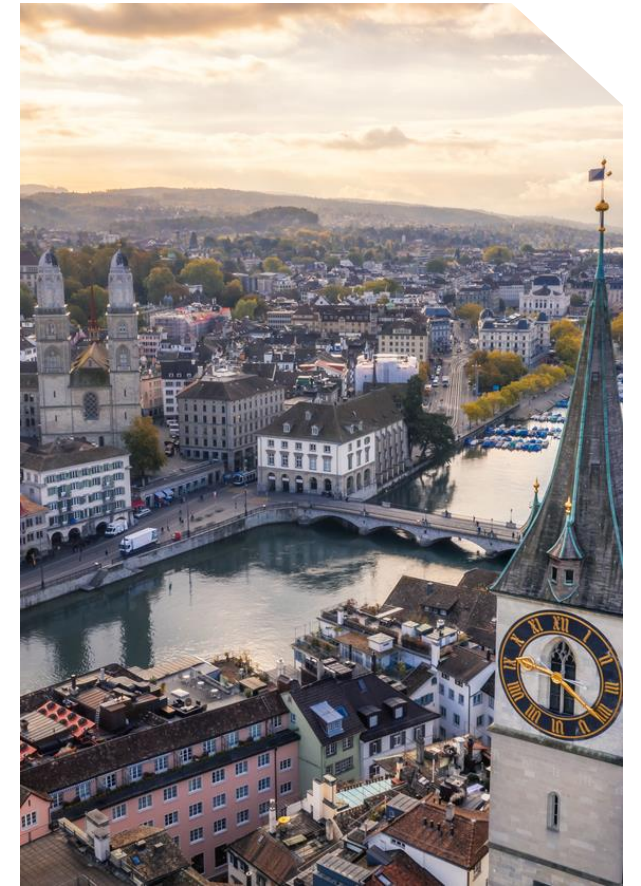
Target investment return of **5% – 7% p.a.** plus possible **Agio** (CAGR last three years: **9.40%**)

Income and capital gains are **tax-free** for investors domiciled in Switzerland

Attractive distribution (2023: CHF 4.20 per unit = 3.42% distribution yield)

Listing will be reviewed from the end of 2024 depending on the market environment and fund volume

Possibility for investments by means of **contributions in kind**



WHY REAL ESTATE FUNDS

- + **Time saving** by outsourcing purchase/sale, management and development of the properties
- + **Regulated** by FINMA
- + **Liquidity** thanks to OTC market (over-the-counter trading)
- + **Easily transferable** Fund unit = security (succession planning)
- + **Diversification** via the large number of properties, different locations and types of use
→ constant returns with lower risk
- + **Potential premium** (Agio)
- + **Tax-efficient investment instrument**; shareholders resident in Switzerland are exempt from income and wealth tax except for a negligible amount of other income
- + **Improvement in the cost structure**

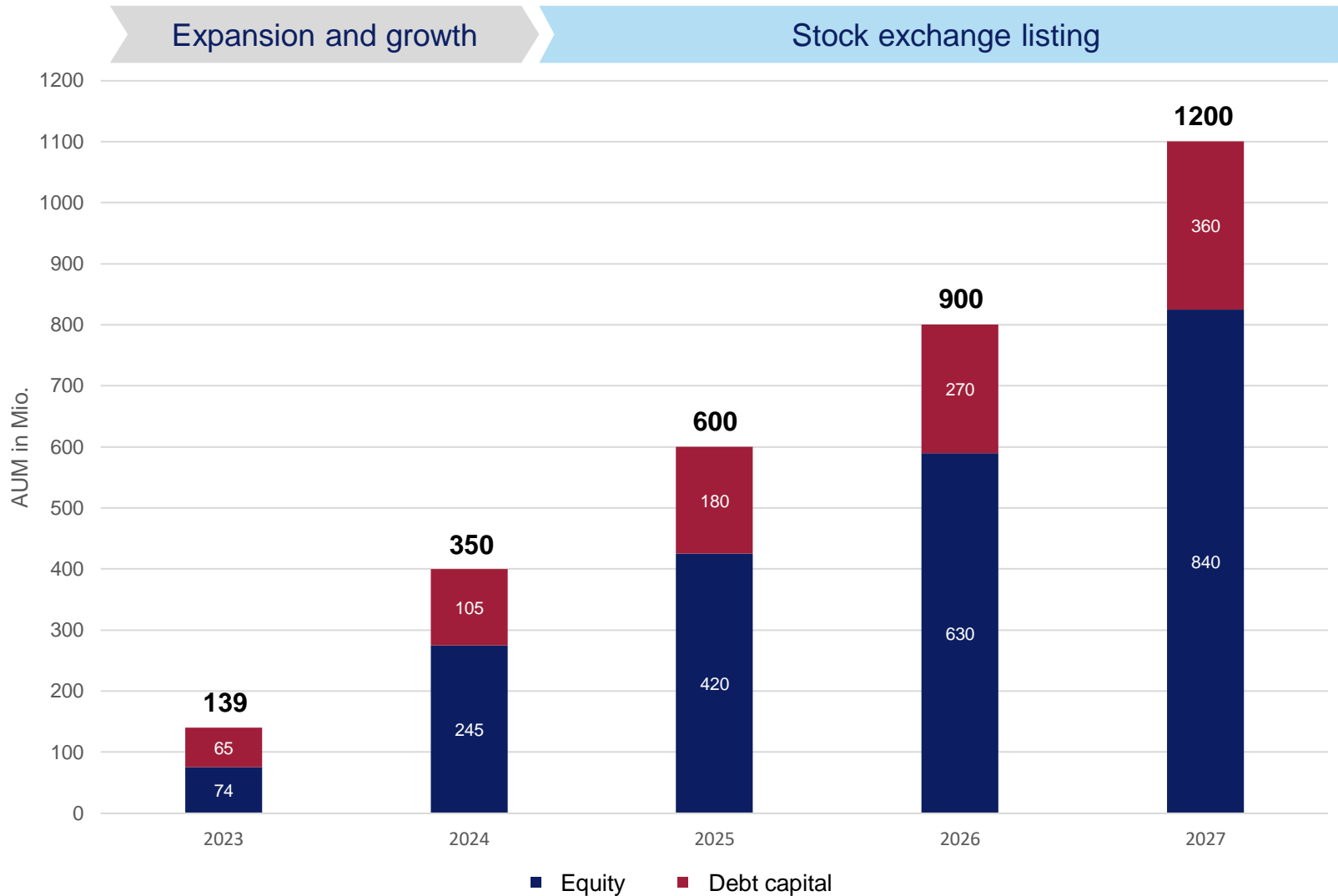


02

Capital increase and outlook



GROWTH TARGETS AND INTENDED LISTING



- ✦ In an attractive market environment and with a corresponding portfolio volume, a **listing from the end of 2024** is being examined
- ✦ Further **capital increases** to achieve growth targets
- ✦ Constant **reduction in debt capital** to below 30% until listing

EXAMPLES OF ADVANCED NEGOTIATIONS FROM THE PIPELINE

City	Use	Purchase price in CHF	Forecasted gross yield at purchase price	Notes
Luzern	Residential	>12'000'000	3.8 %	Residential property, completely renovated and resource-efficient with guaranteed rent and potential for upgrading in a city centre location in Lucerne
Geroldswil	Residential	>10'000'000	3.8 %	Residential property, completely renovated and resource-efficient with guaranteed rent and potential for upgrading in the greater Zurich area
Zürich	Residential	>15'000'000	3.3 %	Residential property, new build with heat pump heating in urban location
Aarau	Commercial	>10'000'000	4.8 %	Commercial property, fully let, largely refurbished, in a prime micro-location near the railway station
Luzern	Mixed	>50'000'000	3.2 %	Mixed-use property, trophy asset in prime city centre location, partial contribution in kind

ATTRACTIVE MARKET ENVIRONMENT

- 1 Stable and high net immigration to Switzerland
- 2 Construction activity continues to decline
- 3 Declining interest rates
- 4 Positive development of rent levels
- 5 Low vacancy rate and ongoing tense housing situation

PSO AS AN ATTRACTIVE INVESTMENT OPPORTUNITY

01



Track record / Swiss real estate fund with the best performance in 2022 (according to Alphaprop AG) and with an above-average investment return of 9.4% since launch in December 2020 (CAGR)

02



High-quality real estate portfolio (locations, utilisation mix, year of construction, yields, condition, rental period, low vacancy rates and ESG criteria)

03



Properties with high cash flow or potential for value appreciation in the portfolio and in planned acquisitions

04



Implementation of the ESG strategy for the **sustainable alignment** of the portfolio

05



Exclusive access to the Swiss real estate market/off-market transactions thanks to a strong network

06



Possible realisation of a **premium through listing**, which will be examined from Q4 2024

TIMELINE

8th – 19th April 24

Subscription deadline

22nd – 24th April 24

Allocation

26th April 24

Liberation



GOALS FOR THE NEXT 12 MONTHS

Profitability	Generation of stable cash flows, attractive returns and purchases of properties with value appreciation potential
Growth	Strategic expansion of the real estate portfolio with acquisitions, capital increases and contributions in kind
Future-orientated work	Implementation of further actions under our ESG strategy
Portfolio	Realisation of potential and value appreciation within the portfolio through active asset management
Listing	Evaluation of a listing from the end of 2024

FUND INFORMATION

Fund name	PURE Swiss Opportunity REF
ISIN / Valor	CH0555854626 / 55585462
Bloomberg Code	PURECHF SW
Fund domicile	Switzerland
Fund currency	CHF
Legal form	Contractual real estate fund for qualified investors (Art. 25 et seq. CISA [Collective Investment Schemes Act])
Fund management & Portfolio management	PURE Funds AG
Use of the proceeds	Distributing
Indicative NAV	Published quarterly
Regulatory Authority	FINMA
Custodian bank	BCV (Banque Cantonale Vaudoise)
Tradability	Secondary trade via BCV / Lienhardt & Partner Privatbank
Redemption of fund units	At the end of the business year maintaining a termination period of 12 months
Accounting year	1 st January - 31 st December ¹⁾
Fund agreement with attachment	Available at www.pure.swiss and www.swissfunddata.ch

TERMS

Remuneration and ancillary costs	Calculation basis	Planned	Charged to
Subscription fee	NAV	2.00%	Investor
Redemption fee	NAV	1.00%	Investor
Management fee	GAV	0.50%	Fund assets
Transaction fees (purchase and sale)	Purchase and sale price	2.50%	Fund assets
Construction fee, new-build	Construction costs	2.50%	Fund assets
Construction fee, renovations	Construction costs	3.00%	Fund assets
Property management cost	Actual rent	3.90%	Fund assets
Custodian bank commission	NAV	0.045%	Fund assets
Indicative TER (Total Expense Ratio)	GAV (excl. one-offs)	0.80%	Fund assets

03

Real Estates PSO



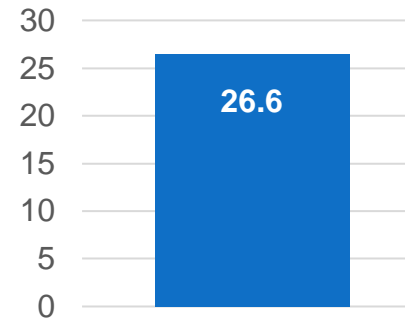
PORTFOLIO OVERVIEW AS OF DECEMBER 31, 2023

Address	City	Use	Market value in CHF	Gross yield
Gotthardstrasse 14/16	Zug, ZG	Mixed	26'220'000	3.2 %
Hauptgasse 18/28	Solothurn, SO	Commercial	20'790'000	3.9 %
Dorfstrasse 10-14	Ueken, AG	Residential	19'370'000	3.8 %
Marktgasse 11/13	Interlaken, BE	Commercial	18'260'000	4.1 %
Heinrich Gujerstrasse 10	Bauma, ZH	Commercial	11'230'000	3.9 %
Im Winkel 215/406	Moosleerau, AG	Residential	8'512'000	4.0 %
Multergasse 21	St. Gallen, SG	Commercial	8'498'000	3.5 %
Rigiweg 23	Risch, ZG	Mixed	7'151'000	3.6 %
Kosthausstrasse 11	Kriens, LU	Residential	6'996'000	3.5 %
Rainstrasse 16	Biel, BE	Commercial	6'079'000	-
Lukasstrasse 2	St. Gallen, SG	Residential	3'720'000	3.8 %
Total			136'826'000	3.7 %

OBJECT INFORMATION



ZUG, Gotthardstrasse 14/16 Market Value in CHF Mio. Market Matrix ¹⁾



Objekt DNA

Occupancy rate
99.6%

Year of construction renovation
1982 / 2022

Year of purchase
2022

WAULT in years
8.0

Gross yield
3.2%

Location rating ¹⁾
4.5

Residential space m2
391

Commercial space m2
1'037

Retail space in m²
78

Other space in m²
212

Target rent in CHF
842'705

Investment rating ¹⁾
4.7

1.0 = bad / 5.0 = good

ESG / Sustainability

- ❖ Living space in the city centre
- ❖ Centrally located office and commercial space with excellent connection to public transport
- ❖ Access to the Circulago heating network
- ❖ Interesting mix of uses

¹⁾ Source: Wüest Partner

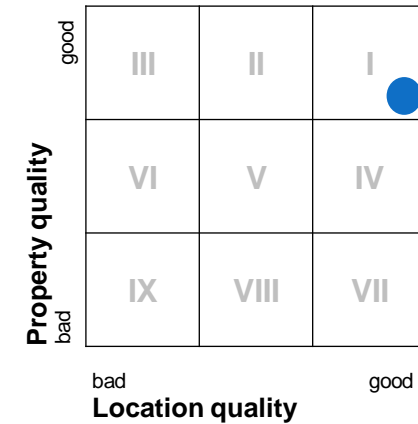
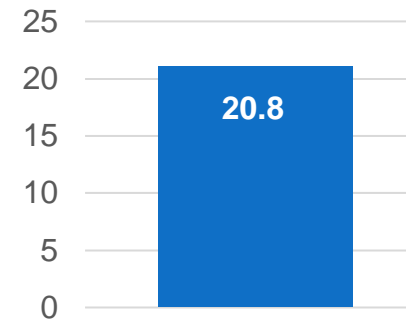
OBJECT INFORMATION



SOLOTHURN, Hauptgasse 18/28

Market Value in CHF Mio.

Market Matrix ¹⁾



Property DNA

Occupancy rate

100%

Year of construction renovation

1900 / 2020

Year of purchase

2020

WAULT in years

5.0

Gross yield

3.9%

Location rating ¹⁾

4.7

Residential space m²

1'193

Commercial space m²

45

Retail space in m²

788

Other space in m²

214

Target rent in CHF

803'112

Investment rating ¹⁾

4.4

1.0 = bad / 5.0 = good

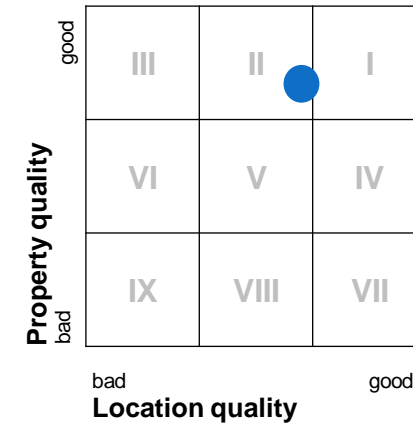
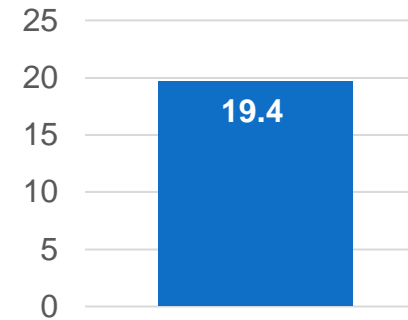
ESG / Sustainability

- ❖ Living space in the city center
- ❖ Total energy efficiency, GEAK C (old building with total renovation)
- ❖ Centrally located commercial areas offer shopping facilities for daily needs

¹⁾ Source: Wüest Partner

OBJECT INFORMATION

UEKEN, Dorfstrasse 10-14 Market Value in CHF Mio. Market Matrix ¹⁾



Property DNA

Occupancy rate	Year of construction renovation	Year of purchase	WAULT in years	Gross yield	Location rating ¹⁾
99.8%	2021	2022	-	3.8%	3.5
Residential space m ²	Commercial space m ²	Retail space in m ²	Other space in m ²	Target rent in CHF	Investment rating ¹⁾
3'003	-	-	-	736'944	3.0

1.0 = bad / 5.0 = good

ESG / Sustainability

- ❖ New construction to Minergie standard
- ❖ Superior standard of fittings and furnishings for the flats
- ❖ Broad and optimal mix of 2.5, 3.5 and 4.5 room flats

¹⁾ Source: Wüest Partner

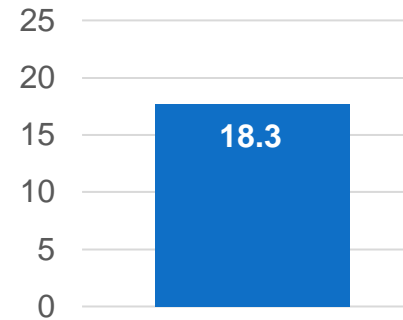
OBJECT INFORMATION



INTERLAKEN, Marktgasse 11/13

Market Value in CHF Mio.

Market Matrix ¹⁾



Property DNA

Occupancy rate

100%

Year of construction renovation

1827 / 2020

Year of purchase

2022

WAULT in years

5.1

Gross yield

4.1%

Location rating ¹⁾

4.0

Residential space m²

-

Commercial space m²

1'725

Retail space in m²

-

Other space in m²

-

Target rent in CHF

743'208

Investment rating ¹⁾

4.0

1.0 = bad / 5.0 = good

ESG / Sustainability

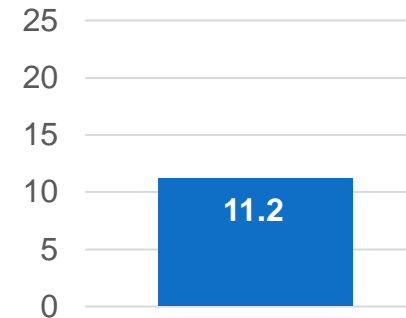
- ❖ Thermal insulation and heat generation have already been implemented
- ❖ Attractive mix of uses in a highly frequented central location
- ❖ High degree of third-party usability of the commercial space thanks to a wide range of usable areas

¹⁾ Source: Wüest Partner

OBJECT INFORMATION



BAUMA, Heinrich Gujerstrasse 10 Market Value in CHF Mio. Market Matrix ¹⁾



Property DNA

Occupancy rate	Year of construction renovation	Year of purchase	WAULT in years	Gross yield	Location rating ¹⁾
99.2%	1966 / 2023	2023	13.5	3.9%	4.0
Residential space m2	Commercial space m2	Retail space in m ²	Other space in m ²	Target rent in CHF	Investment rating ¹⁾
736	346	680	458	441'092	3.8

1.0 = bad / 5.0 = good

ESG / Sustainability

- ❖ Good condition, extensive refurbishment of sales area in 2023
- ❖ Good mix of uses and long-term lease with Migros
- ❖ District heating from 2024
- ❖ Centrally located building with good public transport connections

¹⁾ Source: Wüest Partner

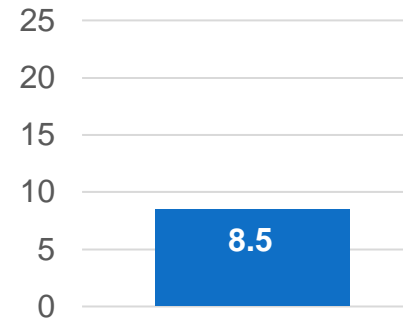
OBJECT INFORMATION



MOOSLEERAU, Im Winkel 215/406

Market Value in CHF Mio.

Market Matrix ¹⁾



Property DNA

Occupancy rate	Year of construction renovation	Year of purchase	WAULT in years	Gross yield	Location rating ¹⁾
98.7%	2012 & 2014	2023	-	4.0%	3.4/4.0
Residential space m ²	Commercial space m ²	Retail space in m ²	Other space in m ²	Target rent in CHF	Investment rating ¹⁾
1'589	-	-	100	344'378	3.0/3.5

1.0 = bad / 5.0 = good

ESG / Sustainability

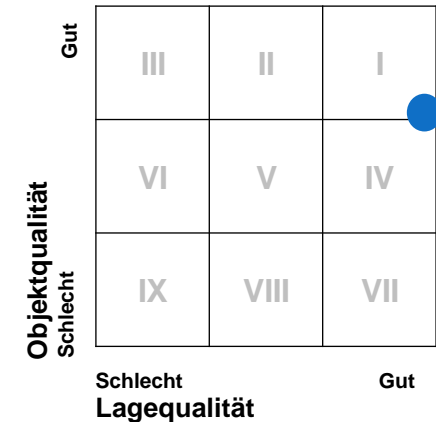
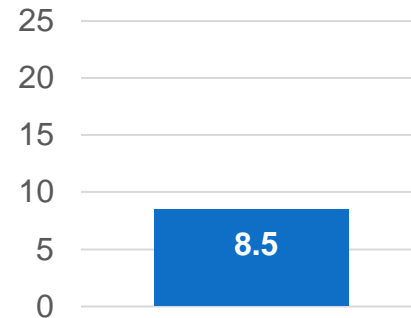
- ❖ Good condition / young year of construction
- ❖ Attractive and quiet micro-location with direct access to the local recreation area and beautiful view
- ❖ Good standard of fittings and generous flat sizes
- ❖ PV system

¹⁾ Source: Wüest Partner

OBJECT INFORMATION



ST. GALLEN, Multergasse 21 Market Value in CHF Mio. Market Matrix ¹⁾



Property DNA

Occupancy rate	Year of construction renovation	Year of purchase	WAULT in years	Gross yield	Location rating ¹⁾
100%	1899/ 2017	2023	1.6	3.5%	4.8
Residential space m2	Commercial space m2	Retail space in m ²	Other space in m ²	Target rent in CHF	Investment rating ¹⁾
280	148	111	36	296'667	4.3

1.0 = bad / 5.0 = good

ESG / Nachhaltigkeit

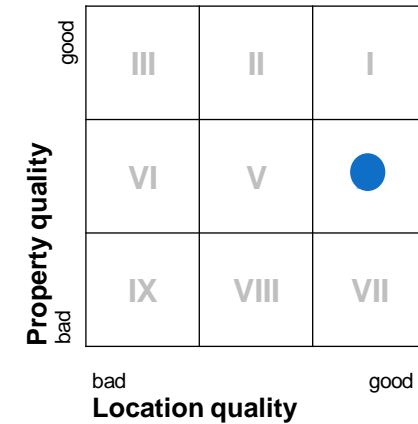
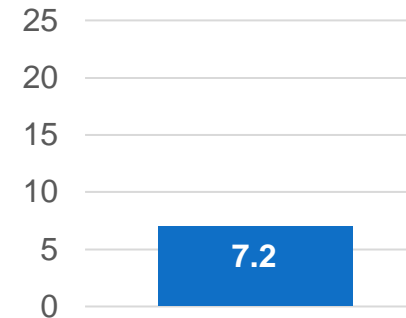
- ❖ Good and well-maintained condition due to ongoing refurbishments
- ❖ Interesting mix of residential and commercial uses
- ❖ Attractive mixed-use property in the city centre of St. Gallen

¹⁾ Quelle: Wüest Partner

OBJECT INFORMATION



RISCH ROTKREUZ, Rigiweg 23 Market Value in CHF Mio. Market Matrix ¹⁾



Property DNA

Occupancy rate	Year of construction renovation	Year of purchase	WAULT in years	Gross yield	Location rating ¹⁾
100%	1988 / 1995	2022	11.2	3.6%	4.3
Residential space m2	Commercial space m2	Retail space in m ²	Other space in m ²	Target rent in CHF	Investment rating ¹⁾
712	385	-	48	253'932	3.8

1.0 = bad / 5.0 = good

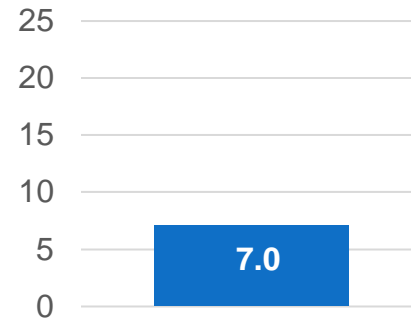
ESG / Sustainability

- ❖ Affordable apartments in a region that is in high demand
- ❖ Attractive micro-location with direct access to the local recreation area
- ❖ Potential for ecological upgrading through renovation in the areas of thermal insulation and heat generation

¹⁾ Source: Wüest Partner

OBJECT INFORMATION

KRIENS, Kosthausstrasse 11 Market Value in CHF Mio. Market Matrix ¹⁾



Objektqualität	Gut	III	II	I
	Schlecht	VI	V	IV
	Schlecht	IX	VIII	VII
		Schlecht		Gut
		Lagequalität		

Property DNA

Occupancy rate	Year of construction renovation	Year of purchase	WAULT in years	Gross yield	Location rating ¹⁾
100%	1988	2023	-	3.5%	4.1
Residential space m2	Commercial space m2	Retail space in m ²	Other space in m ²	Target rent in CHF	Investment rating ¹⁾
875	-	-	-	247'533	4.3

1.0 = bad / 5.0 = good

ESG / Nachhaltigkeit

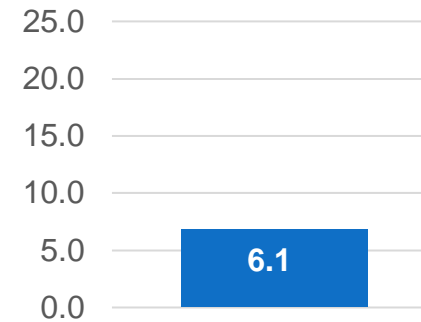
- ❖ Affordable apartments in a region in demand
- ❖ Attractive micro-location with direct public transport connections
- ❖ Potential for ecological upgrading through renovation in the areas of thermal insulation and heat generation

¹⁾ Source: Wüest Partner

OBJECT INFORMATION



BIEL, Rainstrasse 16 Market Value in CHF Mio. Market Matrix ¹⁾



Property DNA

Occupancy rate	Year of construction renovation	Year of purchase	WAULT in years	Gross yield	Location rating ¹⁾
-	1992 / 2019	2021	-	-	3.3
Residential space m2	Commercial space m2	Retail space in m ²	Other space in m ²	Target rent in CHF	Investment rating ¹⁾
-	1'806	-	-	-	3.3

1.0 = bad / 5.0 = good

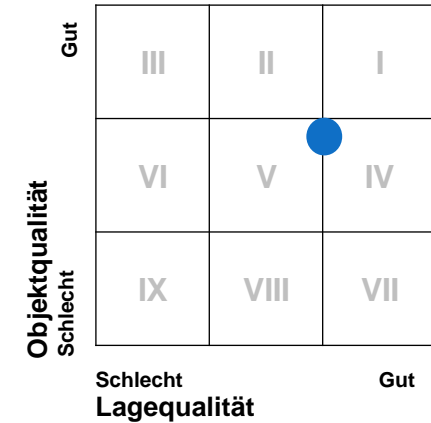
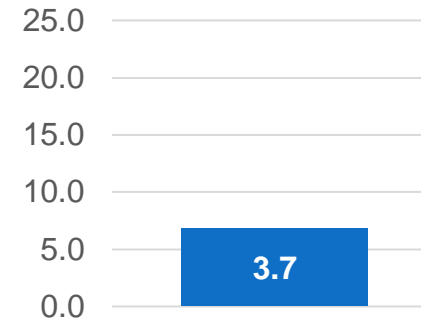
ESG / Sustainability

- ❖ Conversion to apartments for the elderly in an inner-city location
- ❖ Refurbishment with upscale sustainability standard
- ❖ Fulfillment of a great regional need for housing suitable for the elderly

¹⁾ Source: Wüest Partner

OBJECT INFORMATION

ST. GALLEN, Lukasstrasse 2 Market Value in CHF Mio. Market Matrix ¹⁾



Property DNA

Occupancy rate	Year of construction renovation	Year of purchase	WAULT in years	Gross yield	Location rating ¹⁾
100%	1910 / 2018	2023	-	3.8%	3.7
Residential space m2	Commercial space m2	Retail space in m ²	Other space in m ²	Target rent in CHF	Investment rating ¹⁾
606	-	-	-	140'028	4.0

1.0 = bad / 5.0 = good

ESG / Sustainability

- ❖ Refurbished residential property in the city centre
- ❖ Pleasant residential area with beautiful inner courtyard
- ❖ Very good connections to public transport and motorway

¹⁾ Quelle: Wüest Partner

04

Sustainability | ESG



IMPLEMENTATION PURE FUNDS AG



PURE Funds AG is committed to support the federal “Climate Strategy 2050“



PURE Funds AG supports the 17 UN Sustainable Development Goals 2030



PURE Funds AG supports specific measures to improve the ESG criteria within the company itself



PURE Funds AG invests 1% of the annual management commission of the PURE Swiss Opportunity REF for charitable purposes and makes one working day per year available to employees for social commitment



PURE Funds AG's sustainability strategy is to be continuously developed further taking into account the changing conditions and growth of the company



IMPLEMENTATION PURE Swiss Opportunity REF

Actions in 2023:

- ✦ The energy status of the properties was assessed in order to create **environmentally relevant key figures** and **sustainability reporting** in the PSO's 2023 annual report. Based on this, a CO2 reduction pathway was defined.
- ✦ Membership of **REMMS** (Real Estate Meta Rating and Monitoring on Sustainability) and AMAS since 2023
- ✦ Assessment of the building services installations, including implementation of immediate operational measures to **reduce energy consumption**
- ✦ The current portfolio consists mainly of **new and refurbished properties** with a high ecological sustainability standard
- ✦ Commissioning of the replacement of two fossil-fuel heating systems with **district heating** in Zug an Bauma (currently being implemented)
- ✦ In the case of market-related rent increases, **individual solutions** were found for tenants with limited financial resources

Our conviction – Investing with inclusion of ESG criteria supports long-term sustainable returns



AMAS ENVIRONMENTALLY RELEVANT KEY FIGURES¹⁾

	Year 2022
Coverage ratio	100%
Energy reference area (EBF, in m2)	13'437
Energy mix for heating	
Natural gas	50%
Oil	16%
District heating	17%
Heat pump	17%
Energy consumption (in kWh)	800'753.7
Energy intensity (in kWh / m2 EBF)	59.59
Greenhouse gas emissions (in kg CO2-eq)	144'034
Greenhouse gas intensity (in kg CO2-eq/m2 EBF)	10.72
Scope 1	7.41
Scope 2	3.31

- ✦ The period covers the available data from 1 July 2021 to 31 December 2022.
- ✦ The following properties were taken into account for the 2023 annual report in accordance with AMAS requirements:
 - ✦ Gotthardstrasse 14, Zug
 - ✦ Rigistrasse 23, Risch Rotkreuz
 - ✦ Rainstrasse 16, Biel
 - ✦ Marktgasse 11/13, Interlaken
 - ✦ Dorfstrasse 10-14, Ueken
 - ✦ Hauptgasse 18/28, Solothurn
- ✦ Replacement of two fossil-fuelled heating systems with district heating in Zug and Bauma in Q2 2024
- ✦ 40 Swiss property funds were compared in the UBS sustainability comparison of April 2022²⁾
 - ✦ Ø Energy intensity is 111.6
 - ✦ Ø Greenhouse gas intensity is 17.9

¹⁾ Key figures according to AMAS definition

²⁾ Source: Swiss property funds: a comparison of sustainability

05

PURE Funds AG



WHAT WE STAND FOR



P Partnership
U Unique
R Return
E Engagement



FACTS & FIGURES

1 May 2019

Foundation



Shareholders

Independent and owned
by the founding partners



CHF 1.5 Mio.

share capital
completely liberated



ESG

as part of the
company strategy

with focus on the
signposts ecology,
economy and
social affairs



Zug

Headquarters



13

Employees



**FINMA
regulated**

Authorization as Fund
Manager since
20. Mai 2020

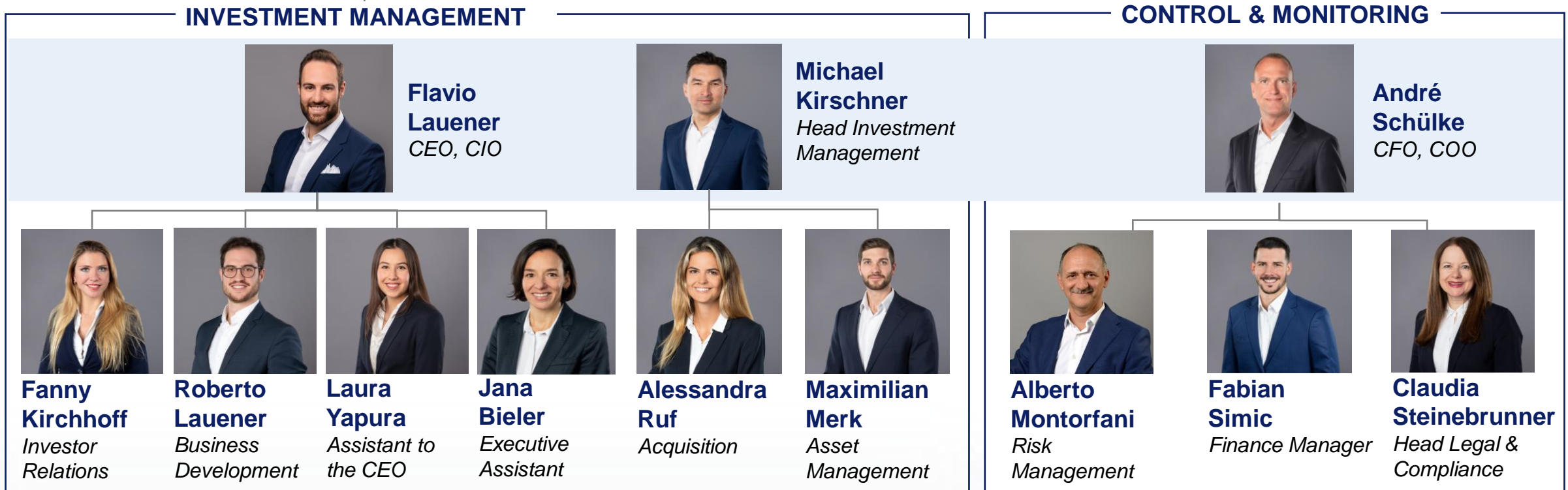


WHO WE ARE

BOARD OF DIRECTORS



EXECUTIVE MANAGEMENT



WHAT WE OFFER

Structuring of private label products

FCP (contractual funds)

SICAV (Capital investment structured under company law)

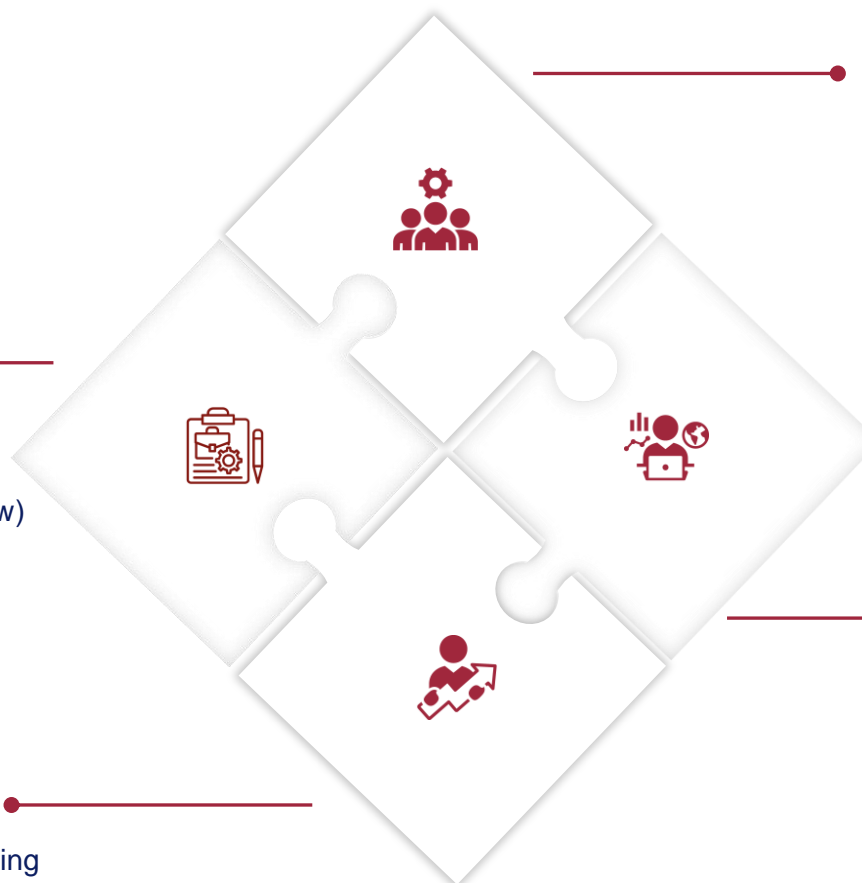
KmGK (Limited partnership for collective investment)

Advisory

Strategic consulting

Regulatory advice

Transaction advice on the buyer side



Edition and management of own products

Real estate fund: PURE Swiss Opportunity REF

Club Deals: PURE Projects

Portfolio- & Asset Management for real estate owners

Optimisation and management of real estate portfolios

Support and processing of transactions

OUR CLIENTS & PARTNER

Clients

- Institutional Investors
- External Wealth Managers
- Family Offices
- Private Investors (qualified)



Auditor



Custodian Bank



Independent Evaluator



Property Manager



CONTACTS



FLAVIO LAUENER
CEO, CIO

flavio.lauener@pure.swiss
+41 41 726 19 10



MICHAEL KIRSCHNER
Head Investment Management

michael.kirschner@pure.swiss
+41 41 726 19 13





TIME FOR OPPORTUNITY

**FOCUS ON NEW WAYS TOGETHER
WITH US**

PURE Funds AG
Gotthardstrasse 14
CH-6300 Zug
+41 41 726 19 19
info@pure.swiss

Mehr Informationen
finden Sie direkt auf
unserer Website

www.pure.swiss



DISCLAIMER



This document is for advertising and information purposes only. The Fund is exclusively authorized for distribution to qualified investors within the meaning of Art. 10 para. 3 and 3ter of the Swiss Federal Act on Collective Investment Schemes ("CISA"). This document is expressly not addressed to persons whose nationality or residence prohibits access to such information under applicable laws. "U.S. Persons" within the meaning of Regulation S under the U.S. Securities Act of 1933 and private persons (individuals) who are U.S. citizens or who qualify as "resident alien" within the meaning of U.S. tax law may not be offered, sold or delivered units of the Fund. This document may not be sent or taken into the United States or delivered to a U.S. person (within the meaning of Regulation S under the U.S. Securities Act of 1933).

Historical performance is not indicative of current or future performance. The performance data do not take into account any commissions and costs charged to the investor on the issue and redemption of units.

The information provided by PURE Funds AG is for information purposes only and does not constitute legal, tax or financial advice. PURE Funds AG has compiled the contents of this document to the best of its knowledge and belief. Nevertheless, no liability is assumed for the accuracy, completeness or timeliness of this information. Any liability for losses resulting from the use of this document is rejected. This document does not constitute investment advice or an investment recommendation. Each recipient of this document is advised to examine the product offered therein for compatibility with his or her personal circumstances in legal, regulatory, tax or other respects, with the assistance of advisors.

The final investment policy may differ from the information and scenarios presented herein, as they are indicative and illustrative.

This document does not constitute a prospectus within the meaning of Art. 35 et seq. of the Federal Act on Financial Services (FIDLEG). The sole binding basis for the acquisition or subscription of fund units is the fund contract with appendix. This, the current annual report and the basic information sheet can be obtained free of charge from the fund management company, PURE Funds AG, Gotthardstrasse 14, 6300 Zug, or from the custodian bank, Banque Cantonale Vaudoise, Case Postale 300, 1001 Lausanne.

The recipient of this document confirms and undertakes to treat this document and its contents as strictly confidential, not to reproduce, redistribute or publish it.



www.pure.swiss