

## PURE Income and Growth Fund

FundMonitors.com  
Trusted Targeted Research

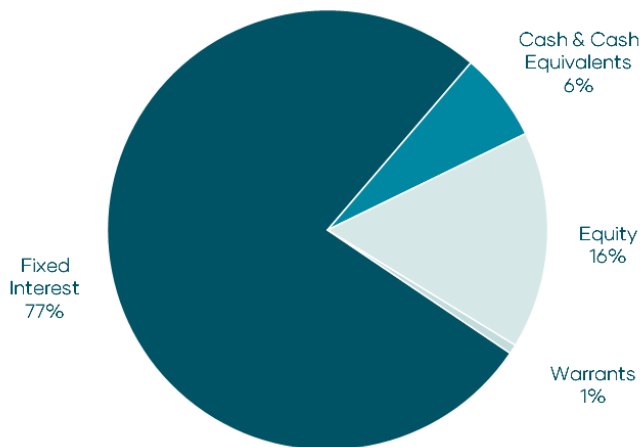


### Foundation Class Portfolio Returns (After Fees)

	1 month %	3 Months %	6 Months %	1 Year %	3 Years % p.a.	Since inception* % p.a.
PURE Income and Growth Fund	+0.6%	+0.7%	+2.5%	+5.1%	+0.7%	+10.4%
Standard Deviation (Annualised %)				1.1%	5.6%	11.2%
Sortino Ratio						1.4
Sharpe Ratio						0.6

\* Fund inception 21 December 2018

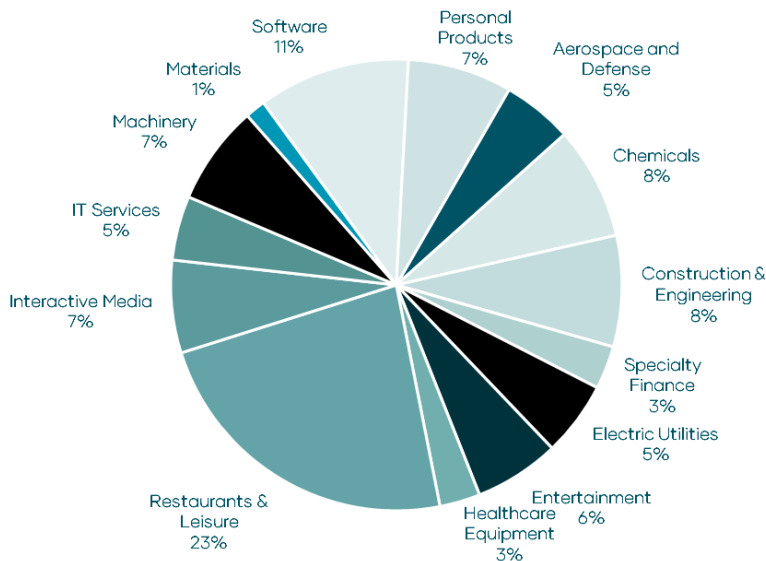
### Portfolio Asset Allocation



### Fund Overview

Fund Size (Ex. Dist)	\$113.2m
Foundation Class Unit Price (Ex. Dist)	\$1.1480
Number of Investments	18
Average Loan Size	\$5.3m
Weighted Average Interest Rate	10.2%
Arrangement Fees Paid to Investors	\$4.0m
Trailing Fund Yield (12m)	5.7%

### Fixed Interest Sector Allocation



### PURE online application form

POWERED BY  
**OLIVIA123**

### Monthly Commentary

Large-cap equity markets continued their 2024 rally in March with ASX indices returning to all-time highs.

Economic data contained no surprises, resulting in an unmoved RBA. A Reuters poll of economists indicated no cuts until at after September, but at least two rate cuts in the final quarter of 2024.

The Income and Growth Fund rose 0.63% for the month, which is the income component of our returns with some wins and losses in the market-to-market valuation of the equity exposures but broadly neutral, with the smaller-end of small-caps still not yet reflecting the overall market strength.

Pleasingly, since month end, we have seen a material catalyst crystallise, with Macmahon (MAH.ASX) announcing a takeover of Decmil (DCG.ASX) at an 82% premium to its 30-day VWAP. The agreed takeover will take several months to settle but the uplift in share price will contribute strongly to the Fund's performance in April.

## **Distribution**

The Investment Team has resolved to declare a March quarter distribution of 1.2cpu (Foundation Class). With some distributable income still accrued to the Fund, a strong final quarter distribution can be expected to close out the Financial Year.

## **Thank you**

Nick, Mike, Tim, Dan, Jonathan and Jean-Luc



## Monthly Returns – After Fees

The Income and Growth Fund – Foundation Class													
Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Fin YTD
FY19						2.4%	-1.8%	1.2%	0.3%	-1.0%	2.5%	1.7%	5.4%
FY20	2.6%	-1.4%	2.1%	1.4%	-0.8%	3.8%	2.8%	-2.2%	-3.8%	3.8%	5.7%	0.7%	15.0%
FY21	15.9%	8.8%	-1.0%	12.2%	0.7%	2.6%	-1.0%	-1.0%	-3.5%	2.1%	0.0%	0.8%	40.9%
FY22	3.4%	-3.2%	2.3%	1.2%	-2.2%	1.0%	-0.1%	-2.3%	1.6%	0.5%	-0.5%	-1.0%	0.5%
FY23	1.3%	-1.7%	-1.6%	0.9%	-5.7%	0.1%	0.2%	0.3%	0.2%	0.1%	0.4%	0.3%	-5.3%
FY24	0.5%	0.5%	0.7%	0.0%	0.7%	1.1%	-0.1%	0.2%	0.6%				4.2%

The Income and Growth Fund – Platform Class (APIR: PUA7226AU)													
Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Fin YTD
FY21	16.0%	8.9%	-0.9%	12.4%	0.7%	2.7%	-0.9%	-1.0%	-3.5%	2.1%	0.0%	0.8%	41.8%
FY22	3.4%	-3.2%	2.3%	1.2%	-2.2%	1.0%	-0.1%	-2.3%	1.6%	0.5%	-0.5%	-1.0%	0.5%
FY23	1.3%	-1.7%	-1.6%	0.9%	-5.7%	0.1%	0.3%	0.3%	0.2%	0.1%	0.5%	0.3%	-5.3%
FY24	0.5%	0.5%	0.7%	0.0%	0.7%	1.1%	-0.1%	0.2%	0.6%				4.2%

## Unit Price Data Download

Please click on the link below to download the updated unit price data for each unit class.

[The Income and Growth Fund – unit price data to 31 March 2024](#)

### Disclaimer

The information contained in this document is produced by PURE Asset Management Pty Ltd ("PURE") in good faith, but does not constitute any representation or offer by PURE. It is subject to change without notice and is not complete or definitive. PURE does not accept any responsibility, and disclaims any liability whatsoever for loss caused to any party by reliance on the information in this presentation. Please note that past performance is not a guarantee of future performance. PURE is in the business of issuing managed investment schemes. A product disclosure statement or information memorandum for the managed investment schemes referred to in this presentation can be obtained at [www.puream.com.au](http://www.puream.com.au) or by contacting PURE. You should consider the product disclosure statement before making a decision to acquire or continue to hold an interest in the managed investment schemes. This advice is general in nature and does not consider your individual objectives, needs or financial situation. You should consider your individual circumstances before making a decision about any of the financial products discussed in this document.

### Confidential Information

The information in this document is confidential and may be privileged or subject to copyright. It is intended for the exclusive use of the addressee(s). If you are not an addressee, please do not copy, distribute or otherwise act on the document, except as otherwise required to inform PURE Asset Management. If you have received the document in error, please contact the sender immediately and delete the document. The unauthorised use of this document may result in liability for breach of confidentiality, privilege or copyright. Subject to applicable regulations and laws under the Corporations Act 2001.