

## PURE Income and Growth Fund

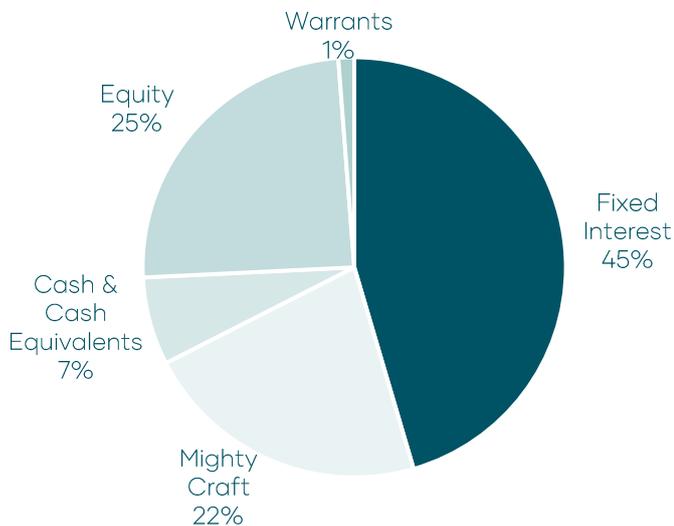


### Foundation Class Portfolio Returns (After Fees)

	1 month %	3 Months %	6 Months %	1 Year %	3 Years % p.a.	Since inception* % p.a.
PURE Income and Growth Fund	0.5%	-0.7%	-3.1%	-1.9%	-0.3%	+8.7%
Standard Deviation (Annualised %)				2.6%	4.5%	10.3%
Sortino Ratio						1.0
Sharpe Ratio						0.4

\* Fund inception 21 December 2018

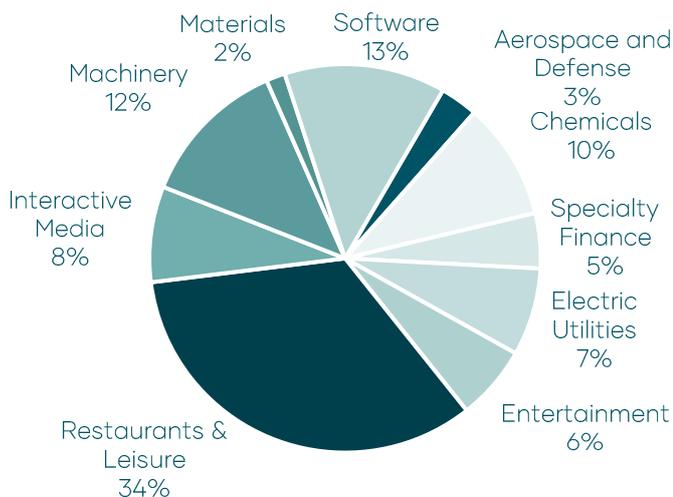
### Portfolio Asset Allocation



### Fund Overview

Fund Size (CUM Dist.)	\$101.3m
Foundation Class Unit Price	\$1.1185
Number of Investments	13
Average Loan Size	\$5.1m
Weighted Average Interest Rate	10.8%
Arrangement Fees Paid to Investors	\$4.7m
Trailing Fund Yield (12m) Est.	4.2%

### Fixed Interest Sector Allocation



### PURE online application form



### Monthly Commentary

Global markets continued their positive bias in May, with most equity bourses recording strong returns. The S&P/ASX Small Industrials Index climbed 4.0%.

While there remains plenty to worry about (tariffs, geopolitics, inflation, weakening growth), markets continue to maintain a glass half full disposition. Amongst this backdrop, the PURE I&G Fund delivered a positive return of 0.5%, but we continue to await more meaningful catalysts within the portfolio.

Company news flow improved in May with developments in LOC, DXN, and AD1. These are all discussed in greater detail throughout the newsletter. Locate Technologies was the main contributor to performance, with equity weakness elsewhere creating a performance headwind of approximately 1%.

Liquidity continues to be a major focus for the investment team and some modest realisations have been made over recent months. While pleasing, we continue to work on liquidity solutions that will change the profile more holistically. A further update will be provided to investors on this in due course.

Thank you,

Nick, Mike, Tim, Dan, Jonathan and Sibghat.



## 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%	2.8%	0.9%	0.6%	8.7%
FY25	0.4%	-0.2%	0.6%	0.0%	-0.2%	0.2%	-2.1%	-0.5%	-0.4%	-0.8%	0.5%		-2.5%

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%	2.8%	0.9%	0.6%	8.7%
FY25	0.4%	-0.2%	0.6%	0.0%	-0.2%	0.2%	-2.1%	-0.5%	-0.4%	-0.8%	0.5%		-2.5%

## 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 May 2025](#)

## Distribution Re-Investment Plan (DRP)

If you are interested in electing to have DRP for your portfolio, please [click here](#)

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