

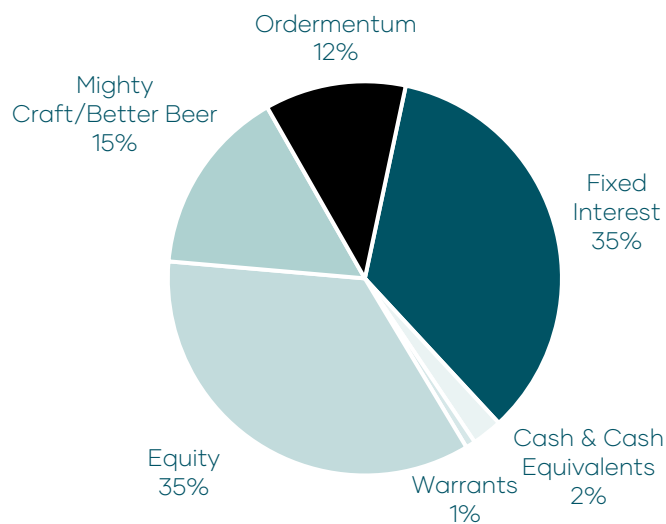
PURE Income and Growth Fund

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 (CUM)	-0.1%	-1.6%	-1.4%	-3.9%	2.2%	7.9%
Standard Deviation (Annualised %)				5.0%	3.5%	10.1%
Sortino Ratio						0.7
Sharpe Ratio						0.3

*Fund inception 21 December 2018

Portfolio Asset Allocation



Fund Overview

Fund Size (CUM)	\$95.2m
Foundation Class Unit Price (CUM)	\$1.0931
Number of Investments	12
Average Loan Size	\$3.6m
Weighted Average Interest Rate	8.8%
Arrangement Fees Paid to Investors	\$4.7m

Monthly Commentary

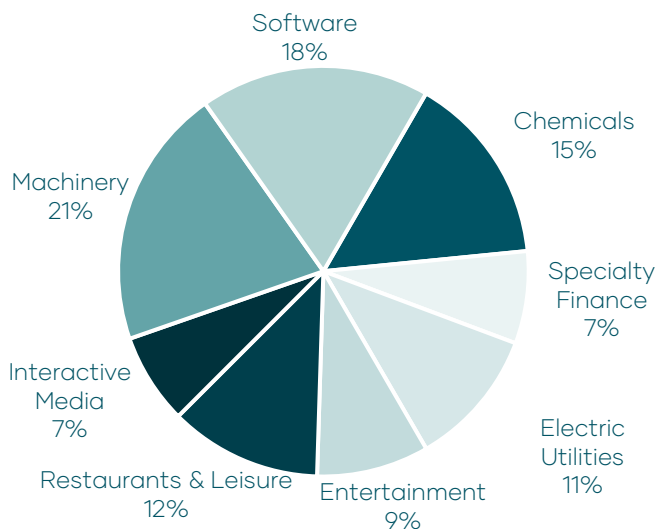
The Small Industrial index fell 3.4% November, and the decline has continued into December, down a further 1.8%.

Persistent and broad-based high inflation and a resilient labour market led investors to push back expectations for an RBA rate cut with no easing expected until mid-2026.

Whilst relative performance of small caps versus large caps has been strong there is still a significant catch up with the rally in small end of the market being narrowly based. Likewise, the fall in markets of late has seen aggressive profit taking from previous 'winners', especially the tech sector.

The PURE Income & Growth Fund retraced 1.4% in November and in December was down -0.1%. Movements in equity account for the changes, with loan carrying values unchanged. Key detractors were Swift TV and DXN Limited, with the shares in both companies falling despite positive news flow, and collectively this cost the Fund 1.2% of performance in November. With no apparent reason for the movements, with the businesses executing, the performance is largely just reflecting index.

Fixed Interest Sector Allocation



PURE online application form

POWERED BY
OLIVIA123

Kind regards,

Nick, Mike, Tim, 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%	0.7%	-1.8%
FY26	-0.7%	-2.4%	3.4%	-0.2%	-1.4%	-0.1%							-1.4%

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%	0.7%	-1.8%
FY26	-0.7%	-2.4%	3.4%	-0.2%	-1.4%	-0.1%							-1.4%

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 December 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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