

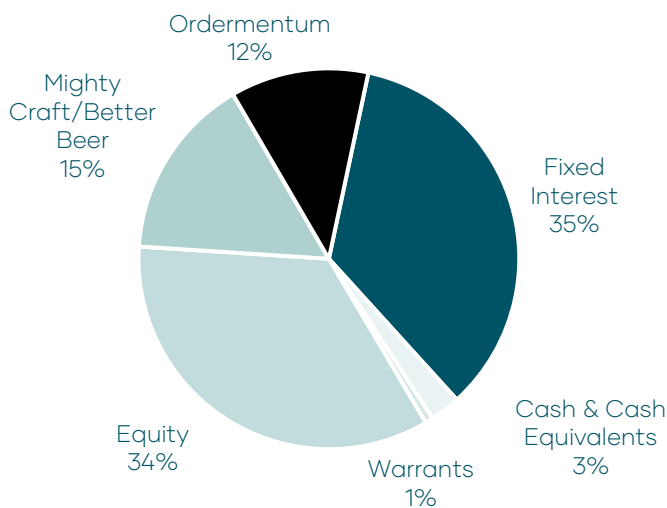
PURE Income and Growth Fund

Foundation Class Portfolio Returns (After Fees)

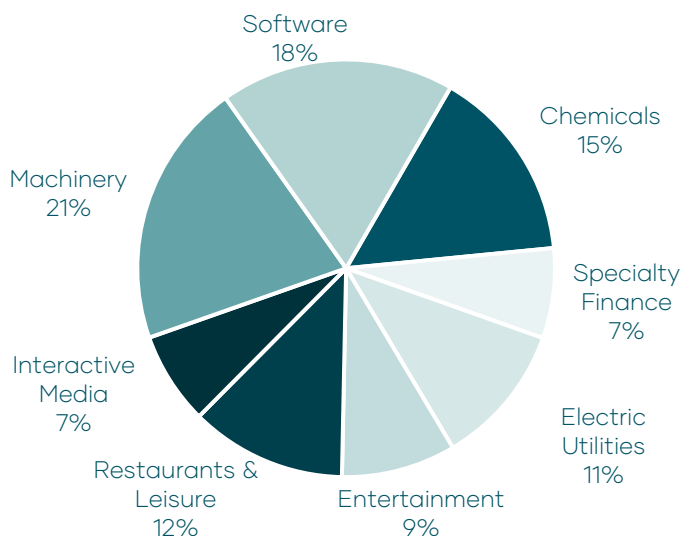
	1 month %	3 Months %	6 Months %	1 Year %	3 Years % p.a.	Since inception* % p.a.
PURE Income and Growth Fund	-0.5%	-1.8%	-0.1%	-3.1%	1.5%	7.4%
Standard Deviation (Annualised %)				4.7%	3.7%	10.0%
Sortino Ratio						0.6
Sharpe Ratio						0.3

*Fund inception 21 December 2018

Portfolio Asset Allocation



Fixed Interest Sector Allocation



Fund Overview

Fund Size	\$93.0m
Foundation Class Unit Price	\$1.0685
Number of Investments	12
Average Loan Size	\$3.5m
Weighted Average Interest Rate	8.8%
Arrangement Fees Paid to Investors	\$4.7m

Monthly Commentary

The Small Industrials index fell 4.5% in February, the fourth consecutive monthly decline, having given up all the gains achieved over the last year. Soberingly, the index is again trading below the level reached in 2021. The Fund was down 0.5% due to listed equity.

The RBA lifted the base rate by 0.25% to 4.1% due to inflation, seemingly driven by Government spending in a capacity constrained economy.

The public sector now accounts 35% of domestic output, (+7%pts higher than a decade ago), and is linked to ~40% of total Australian employment.

The challenges this creates for the rest of the economy is cost inflation, higher interest rates and competition for labour. This continues to make life particularly difficult for smaller companies, which tend to be more domestically focused.

Small caps remain under pressure from increased investor anxiety and profit taking after last year's gains.

The rotation out of growth continued unchecked during the month, benefiting the banks and large resources companies. Consumer discretionary stocks fell 10%, Healthcare -17% and Technology was down 12%.

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%	-1.2%	-0.5%					-3.2%

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%	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%	-1.2%	-0.5%					-3.2%

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 28 February 2026](#)

Distribution Re-Investment Plan (DRP)

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

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