

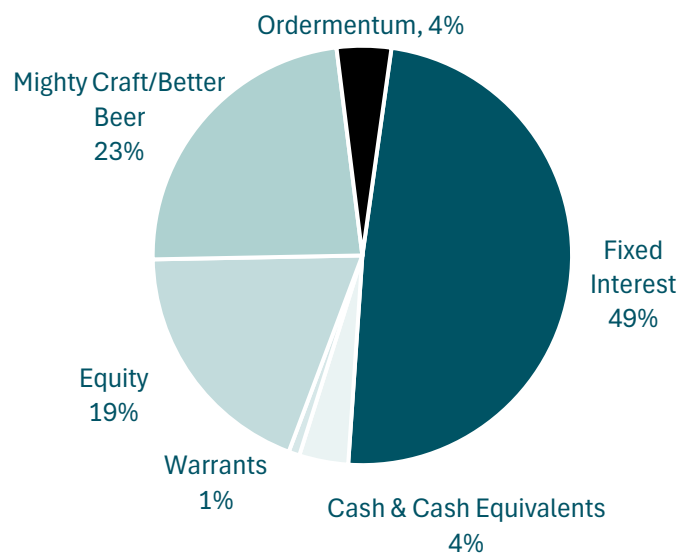
PURE Income and Growth Fund

Foundation Class Portfolio Returns (Pre-Tax Adjustments and After Fees)

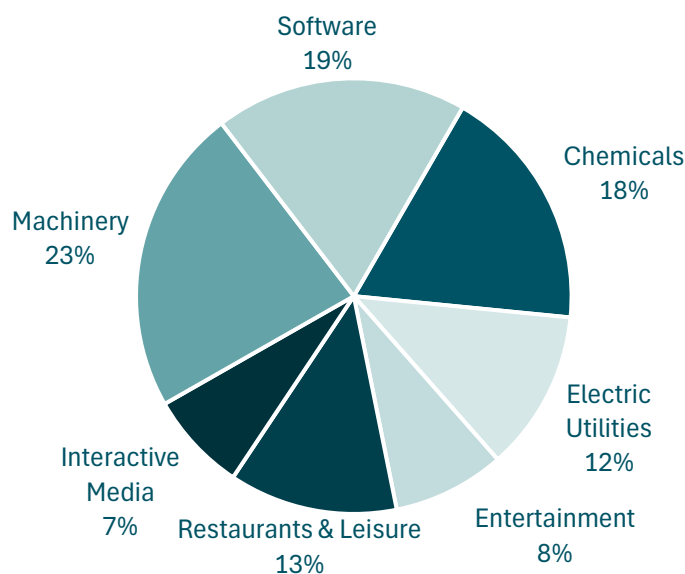
	1 month %	3 Months %	6 Months %	1 Year %	3 Years % p.a.	Since inception* % p.a.
PURE Income and Growth Fund	-3.8%	2.3%	1.0%	-0.9%	1.5%	7.2%
Standard Deviation (Annualised %)				1%	8.0%	10.7%
Sortino Ratio						0.6
Sharpe Ratio						0.3

* Fund inception 21 December 2018

Portfolio Asset Allocation



Fixed Interest Sector Allocation



Fund Overview

Fund Size (Pre-Tax) (CUM Dist.)	\$85.8m
Foundation Class Unit Price (Pre-Tax) (CUM Dist.)	\$1.0716
Number of Investments	9
Average Loan Size	\$4.6m
Weighted Average Interest Rate	7.6%
Arrangement Fees Paid to Investors	\$4.7m

Monthly Commentary

July saw a violent, sector-agnostic rotation from small to large caps, producing the widest monthly performance differential in more than four years. The ASX 20 gained 3.7%, led by Financials, while the Small Ordinaries retreated 3.2%. Technology was among the weakest sectors, with both trends reversing sharply in August.

Against this backdrop, the PURE I&G Fund fell 3.8%, reflecting profit taking in DXN following its stellar June performance. The weakness mirrored selling across other AI infrastructure beneficiaries and, in our view, bore little relationship to DXN's fundamentals or expanding opportunity set.

DXN has enjoyed a momentous rally since month end, and the Fund's July decline has been meaningfully exceeded in August. The Company reported a second AI customer, where the scale of follow-on demand is potentially an order of magnitude larger than the Group's historical revenue. DXN is exceptionally well positioned and is rapidly scaling to capture the opportunity.

Elsewhere, Carbonxt rebounded as the KCP facility approaches completion. While the timeline has been frustrating, commercial production is approaching and we remain optimistic that stakeholders will be handsomely rewarded.

PURE online application form

POWERED BY
OLIVIA123

Kind regards,

Nick, Mike, Tim, Jonathan and Sibghat.



Monthly Returns – After Fees (Post-Tax)

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%	-2.2%	0.1%	-2.4%	9.9%	1.7%

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%	-2.2%	0.1%	-2.4%	9.9%	1.7%

Where required, all numbers are reflected post-tax. The table will be updated monthly when post-tax numbers are available. Post-tax statements are typically distributed to unit holders within two weeks of newsletter publication.

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 July 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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