

PURE Income and Growth Fund

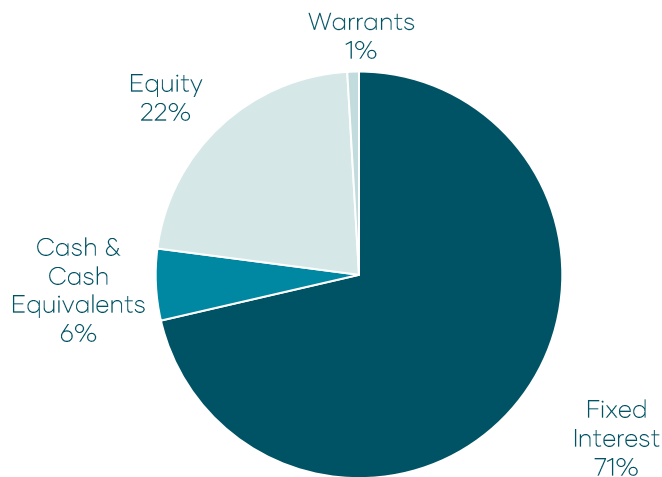


Foundation Class Portfolio Returns (After Fees)

| | 1 month % | 3 Months % | 6 Months % | 1 Year % | 3 Years % p.a. | Since inception* % p.a. |
|-----------------------------------|-----------|------------|------------|----------|----------------|-------------------------|
| PURE Income and Growth Fund | +0.0% | +0.4% | +2.3% | +7.7% | +0.2% | +10.2% |
| Standard Deviation (Annualised %) | | | | 2.6% | 4.8% | 10.7% |
| Sortino Ratio | | | | | | 1.3 |
| Sharpe Ratio | | | | | | 0.6 |

* Fund inception 21 December 2018

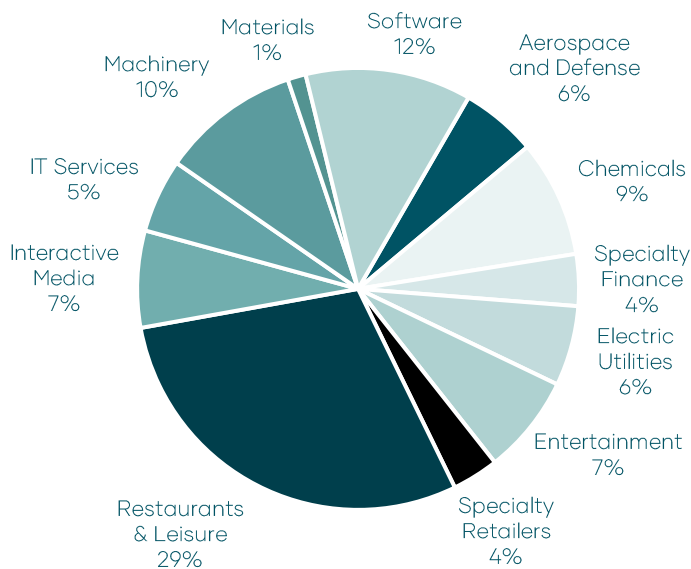
Portfolio Asset Allocation



Fund Overview

| | |
|------------------------------------|----------|
| Fund Size | \$108.0m |
| Foundation Class Unit Price | \$1.1733 |
| Number of Investments | 13 |
| Average Loan Size | \$5.7m |
| Weighted Average Interest Rate | 10.9% |
| Arrangement Fees Paid to Investors | \$4.4m |
| Trailing Fund Yield (12m) Est. | 5.4% |

Fixed Interest Sector Allocation



PURE online application form



Monthly Commentary

Against a backdrop of broad-based equity market weakness – ASX Small Industrials Accumulation Index -1.1% - the PURE I&G Fund was flat in November.

Bond yields increased and equities weakened as markets priced US political uncertainty. While rallying on news of a Trump victory in November, it remains to be seen how markets digest the anticipated inflationary environment under his leadership. There appears little margin for error as both valuations and exuberance reach lofty heights. Bitcoin increased ~18% in October and has rallied a further 32% in November.

Since discussing the small-cap M&A theme last month, Close the Loop (CLG.ASX), Quickstep (QHL.ASX), Midway (MWY.ASX), SelfWealth (SWF.ASX) and Silk Logistics (SLH.ASX) have all become the prey in recent weeks.

Fixed income was the main driver of gains in the Fund, along with Hydralyte, as they finalised the sale of their non-US assets. Broad-based equity weakness within the balance of the portfolio created a headwind.

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% | | | | | | | | | 0.8% |

| 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% | | | | | | | | | 0.8% |

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 October 2024](#)

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