

# Aura Private Credit Income Fund

November 2025 Fact Sheet

APIR: ARF3849AU  
ISIN: AU60ARF38497

Access to  
a strong origination platform

112.88%  
Return since  
Inception<sup>1</sup>

8.45%  
12Month Return<sup>2</sup>

The Fund has paid 100% of monthly  
distributions since inception<sup>2</sup>

## Fund Objective

The primary objective of the Aura Private Credit Income Fund ('APCIF' or "the Fund") is to provide investors monthly income returns with a strong premium to cash from a diversified portfolio of debt securities including asset-backed business loans, director guaranteed business loans, and senior loans to non-bank lenders secured against a loan portfolio.

## Market Opportunity

Traditional lenders (e.g., banks) have historically focused on large businesses and large loan sizes to provide scale and profit to their lending business. This has left businesses neglected by the banking sector in Australia.

The main issues currently facing Australian businesses in accessing finance can be summarised as follows<sup>2</sup>:

- Since 2000, small and medium business loans of less than \$100,000 have grown at a slower rate than loans of greater than \$2 million;
- More than 40% of the applications made by the smallest businesses were rejected where the loans were for less than \$100,000;
- Nearly one third (30%) of small and medium businesses missed out on a business opportunity due to a lack of credit; and
- 37% of small and medium businesses listed the primary reason for having their loan application rejected as being due to the requirement by the bank for owners to post significant personal collateral for the business lend.

Non-bank lenders are an emerging industry, purpose-built to solve the inherent frictions restricting traditional lenders from meeting business borrowers' needs. Leveraging today's technologies such as Cloud Computing and Application Programming Interface, non-bank lenders have built capabilities to service the underbanked market within the business sector with faster credit assessments and reduced funding times compared to traditional lenders. They have also developed products that enable businesses to borrow to match the duration of their funding needs, on an unsecured basis or secured against non-real estate business assets such as invoices or stock. The market opportunity is significant for non-bank lenders, however the main impediment to their growth is access to funds to lend to business borrowers.

Banks are reluctant to fund these businesses due to their lack of track record or ethical considerations due to perceived higher rates being charged by these lenders. This presents a unique credit opportunity for the APCIF to service this funding gap.

## Investment Terms

Fund Term	:	Open-ended
Eligible Investors	:	Wholesale clients only
Minimum Investment	:	A\$500,000 or A\$100,000 for wholesale and sophisticated investors as defined by the Corporations Act 2001.
Internal Rate of Return	:	9.49%
Distribution Frequency	:	Monthly
Non-Redemption Period	:	1 month. Each Unit must be on issue for one month before it is eligible for redemption with at least 30 days' notice.
Management Fees (excl. GST)	:	1.25% p.a. plus ordinary expenses
Performance Fees (excl. GST)	:	20% of returns in excess of the benchmark
Benchmark	:	RBA Cash Rate + 5.0% p.a

<sup>1</sup> Inception Date 1-Aug-17.

<sup>2</sup> Returns data is net of fees and expense, assumes reinvestment of distributions. Past performance is not an indicator of future performance.

<sup>3</sup> Small Business Access to Finance, NSW Business Chamber.

## Fund Performance as at 30 November 2025

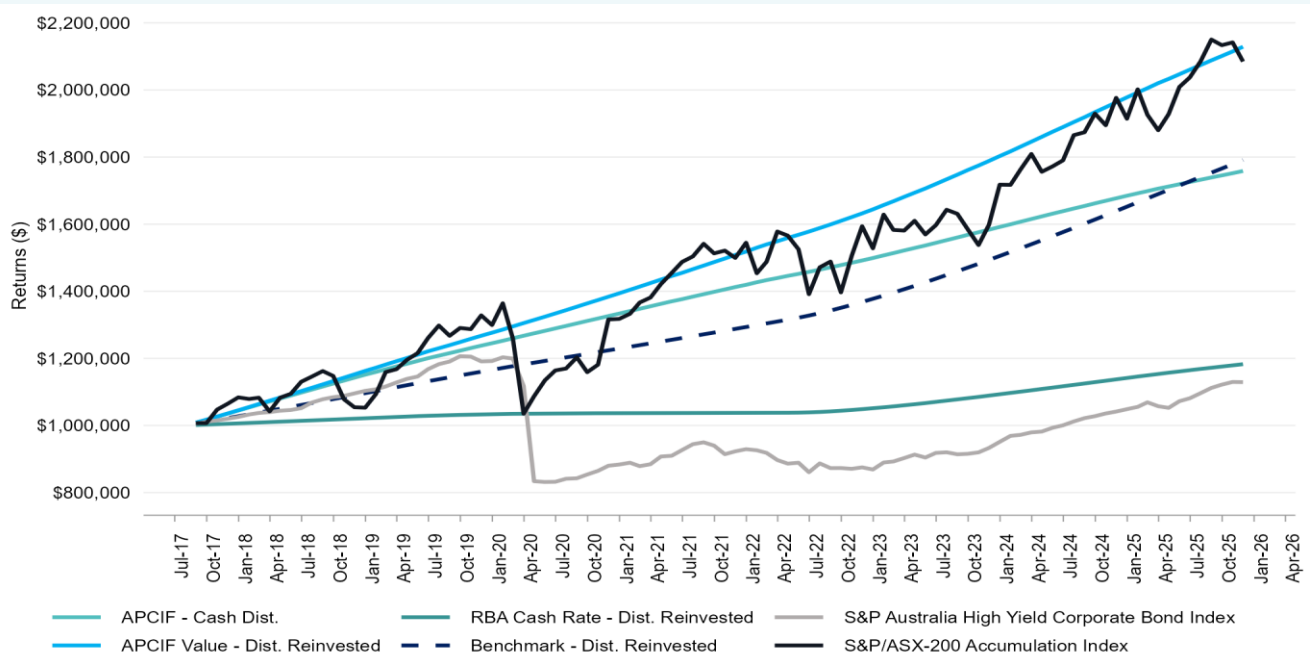
	1-mth	3-mth	6-mth	1-yr	2-yr (p.a.)	3-yr (p.a.)	5-yr (p.a.)	7-yr (p.a.)	Since Inc.(p.a.)	Since Inc. (cum) (1)
APCIF	0.66%	1.94%	4.01%	8.45%	9.10%	9.26%	9.00%	9.16%	9.49%	112.88%
Benchmark (2)	0.71%	2.16%	4.43%	9.29%	9.52%	9.40%	7.91%	7.35%	7.25%	79.13%
RBA Cash Rate	0.30%	0.90%	1.86%	3.98%	4.21%	4.09%	2.67%	2.13%	2.03%	18.27%
Outperformance	-0.04%	-0.22%	-0.43%	-0.83%	-0.42%	-0.14%	1.08%	1.81%	2.24%	33.75%

Performance net of fees and expenses (1) Inception date 1-Aug-17, (2) RBA cash rate plus 5% p.a.

## Distribution History

	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
2017/18		0.84%	0.87%	0.91%	0.89%	0.93%	0.93%	0.84%	0.93%	0.86%	0.92%	0.88%
2018/19	0.91%	0.90%	0.87%	0.90%	0.86%	0.90%	0.82%	0.79%	0.85%	0.79%	0.84%	0.83%
2019/20	0.75%	0.74%	0.75%	0.78%	0.72%	0.72%	0.73%	0.73%	0.75%	0.72%	0.73%	0.72%
2020/21	0.74%	0.76%	0.74%	0.73%	0.72%	0.74%	0.75%	0.67%	0.74%	0.73%	0.74%	0.65%
2021/22	0.75%	0.72%	0.71%	0.71%	0.71%	0.66%	0.73%	0.63%	0.62%	0.64%	0.60%	0.61%
2022/23	0.67%	0.67%	0.68%	0.70%	0.68%	0.73%	0.79%	0.68%	0.79%	0.74%	0.75%	0.78%
2023/24	0.81%	0.80%	0.79%	0.77%	0.77%	0.81%	0.78%	0.77%	0.81%	0.78%	0.81%	0.75%
2024/25	0.79%	0.76%	0.78%	0.76%	0.74%	0.77%	0.73%	0.65%	0.75%	0.62%	0.68%	0.67%
2025/26	0.67%	0.67%	0.62%	0.65%	0.66%							

## A\$1M Investment in the Aura Private Credit Income Fund (net of fees and expenses)



Source: S&P/ASX 200 (^XJOA) Accumulation Index.

Source: S&P Global - S&P Australia High Yield Corporate Bond Index Historical Data.

Performance net of fees and expenses (1) Inception date 1-Aug-17, (2) Benchmark is RBA cash rate plus 5% p.a.

Returns assume reinvestment of all distributions. Past performance is not a reliable indication of future performance.

The Cash Distribution shown in the chart above represents initial capital invested plus the sum of each of the monthly cash distributions paid to an investor who elected not to reinvest. It does not reflect an investment balance and does not take into account a number of variables such as time value of money or how an investor chooses to use the cash distribution.

\*Past performance is not a reliable indicator of future performance

## Portfolio Manager

Brett Craig is the Director of Private Credit at Aura Group, where he oversees the portfolio management and asset origination for the APCIF. His role focuses on delivering strong income returns while maintaining a commitment to capital preservation.

Since joining Aura, Brett has been instrumental in assessing non-bank lenders and developing the infrastructure for the Fund and the private credit business. His expertise and strategic insights have been crucial in shaping the firm's private credit offerings. Before Aura Group, Brett spent over 11 years at Macquarie Group in a number of roles, including Vice President within the Debt Markets business.

## Platforms

Macquarie

Hub24 & DASH

Praemium

Netwealth

Mason Stevens

Powerwrap

## Current Ratings

Investment ratings and product complexity indicators are assigned by the Atchison Consultants, Australia Ratings Analytics and Evergreen Ratings investment committees according to the published methodology disclosed on [www.atchison.com.au](http://www.atchison.com.au) [www.australiaratings.com](http://www.australiaratings.com) and [www.evergreenratings.com.au](http://www.evergreenratings.com.au) websites.

### 'Very Strong' by Foresight Analytics

The Aura Private Credit Income Fund has been graded by Foresight Analytics as Very Strong: "A VERY STRONG rating indicates a very strong level of confidence that the Fund can deliver a risk-adjusted return in line with its investment objectives at this stage of the growth of on-line lending in Australia."

This is a current rating and was issued in May 2025.



### 'Commended' by Evergreen Ratings

The Aura Private Credit Income Fund has received a Commended rating from Evergreen Ratings: 'This is a Fund or Investment Product that has scored well across all areas of Evergreen Ratings' research and analysis framework. As a result, Evergreen believes it has a high probability of achieving its investment objectives.'

This is a current rating and was issued in June 2024.



### 'Investment Grade' by Lonsec

The Aura Private Credit Income Fund has received an Investment Grade rating from Lonsec: 'The Fund has achieved an initial 'Investment Grade' rating, reflecting broad comfort with structure, liquidity and investor alignment.'

This is a current rating and was issued in September 2025.



## Contact Us



### Brett Craig

Director & Portfolio Manager  
Mobile: +61 417 463 405  
Email: [brett.craig@aura.co](mailto:brett.craig@aura.co)



### Laurie Franicevich

Business Development Manager  
Mobile: +61 403 124 784  
Email: [laurie.f@aura.co](mailto:laurie.f@aura.co)



### Brian Ho

Associate Director  
Mobile : +61 403 586 398  
Email: [brian.ho@aura.co](mailto:brian.ho@aura.co)

**Disclosure:** This information is for accredited, qualified, institutional, wholesale or sophisticated investors only and is provided by Aura Funds Management Pty Ltd (ABN 96 607 158 814, Authorised Representative No. 1233893 of Aura Capital Pty Ltd AFSL No. 366 230, ABN 48 143 700 887). Aura Funds Management Pty Ltd is the Trustee of all the Funds mentioned and a subsidiary of Aura Group Pty Ltd.

Any financial product advice given in this report is of a general nature only. The information has been provided without taking into account the investment objectives, financial situation or needs of any particular investor. Therefore, before acting on the information contained in this report you should seek professional advice and consider whether the information is appropriate in light of your objectives, financial situation and needs. Aura does not guarantee the performance of its funds, the repayment of any capital or any rate of return. Investing in any financial product is subject to investment risk including possible loss. Past performance is not a reliable indicator of future performance. Information in this report is based on the information provided to Aura by third parties that may not have been verified. Aura believes that the information is reliable but does not guarantee its accuracy or completeness. Aura is not able to give tax advice and accordingly investors should obtain independent advice from an accountant and/or lawyer before making any decision based on the tax treatment of its investors. You must read the Fund Fact Sheet or Information Memorandum and seek professional advice before making a decision to invest in any of the funds.