

Datt Capital Absolute Return Fund

APIR FHT3309AU

DATT
CAPITAL

This information has been prepared for wholesale/sophisticated investors only.

INVESTMENT UPDATE - NOVEMBER 2023

The Datt Capital Absolute Return Fund is a long-only fund targeting double digit returns over the medium term, managed by a performance orientated and differentiated boutique fund manager. Our objectives are to minimize the risk of permanent capital loss, achieve an absolute return throughout the economic cycle and temper the market risks typical of equity funds. We believe utilizing a multi-asset approach reduces downside risk and volatility in returns.

Unit Mid-Price	Net Return Per Annum Since Inception	Net Return Since Inception	Fund Status
\$1.0562	15.70%	117.10%	Open

INVESTMENT PERFORMANCE

	Since Inception per annum	5 year per annum	3 year per annum	1 year	3 month	1 month
Datt Absolute Return Fund	15.70%	16.79%	13.15%	1.63%	6.83%	3.41%
Benchmark	6.50%	6.49%	6.84%	9.15%	2.31%	0.77%
Value Add (net)	9.20%	10.30%	6.31%	-7.52%	4.52%	2.64%

Actual performance will differ for clients due to timing of their investment. Returns are calculated net of all fees, since inception. Benchmark is the RBA rate plus 5%. Inception date of the Fund is November 2018. Past performance is not an indicator of future performance

Key Fund Information		Top 3 Portfolio Holdings (alphabetical) as at November end.	
Investment Objective	To achieve absolute double digit returns over 2-year periods	Undisclosed holding	
Min. Investment	\$100,000 (unless otherwise agreed)	Selfwealth (SWF)	
Management Fee (p.a.)	1.025%	WA1 Resources (WA1)	
Performance Fee (p.a.)	20.5% > benchmark	Portfolio Analytics¹	
Benchmark	RBA rate + 5%	Sortino Ratio	1.29
Fund Administrator	Fundhost	Sharpe Ratio	0.79
Auditor	Ernst & Young	Standard Deviation	18.93%
Custodian/PB	NAB Asset Services		
Trustee	Fundhost		

¹Sortino and Sharpe ratios assume the Australian cash rate as the applicable risk-free rate, since inception.

COMMENTARY

For the month of November, the Fund delivered a net return of 3.41% for our investors. Since inception, we have achieved a net compound annual return of 15.70% or 117.10% net cumulative return.

The portfolio benefitted most materially from its exposure to a couple of emerging gold companies in the portfolio. We have been involved in one of these companies for some years, and corner-stoned a capital raise on what we considered to be very favourable terms. Importantly, we have been able to assist the company in further developing its corporate strategy to explore for certain battery metals within its existing tenements – demonstrating our active approach towards value accretion and realisation for our investments.

The second company referenced, is a company that has potentially made a major gold discovery within a highly fertile, prospective and importantly, strategic region in Australia. The market has not yet understood the significant latent value opportunity embedded in this company, and we are continuing to build a position pending further news flow.

The Fund continues to hold select exposure to a range of prospective small cap holdings that we expect will potentially provide near and medium-term value uplifts. We continue to build positions in select sectors and opportunities where significant strategic value, latent value and optionality exists.

We encourage investors interested in our offerings to please contact Daniel Liptak via email at daniel@datt.com.au or via phone on 0419 004 524.

Returns by Month

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FYTD
FY19		2.6%	-1.22%	-4.8%	3.53%	-2.07%	6.97%	1.66%	0.76%	-3.64%	-2.45%	0.79%	1.57%
FY20	4.85%	3.01%	1.72%	0%	1.31%	0.84%	2.02%	-5.85%	-13.66%	12.00%	9.22%	8.24%	23.23%
FY21	10.84%	11.82%	-2.05%	-0.37%	-1%	0.30%	-0.1%	3.63%	-0.98%	4.46%	6.26%	-7.17%	26.86%
FY22	3.21%	-6.32%	7.63%	-6.90%	-2.64%	9.42%	-6.49%	5.27%	9.28%	4.31%	-0.43%	-3.71%	11.03%
FY23	12.13%	15.40%	-3.76%	-0.25%	-2.45%	-2.63%	-1.46%	-3.65%	-5.19%	2.02%	5.22%	0.47%	14.54%
FY24	2.11%	-1.43%	-1.07%	4.43%	3.41%								7.52%

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Please click the link below to view the Fund disclosure documents and apply for an investment online.



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