

Datt Absolute Return Fund

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DATT
CAPITAL

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

INVESTMENT UPDATE - AUGUST 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 |
|-----------------|--------------------------------------|----------------------------|-------------|
| \$0.9887 | 15.02% | 103.23% | Open |

INVESTMENT PERFORMANCE

| | Since Inception (p.a) | 3 year p.a. | 1 year | 3 month | 1 month |
|----------------------------------|-----------------------|--------------|----------------|--------------|---------------|
| Datt Absolute Return Fund | 15.02% | 9.42% | -10.90% | 1.12% | -1.43% |
| Benchmark | 6.35% | 6.49% | 8.72% | 2.31% | 0.77% |
| Value Add (net) | 8.67% | 2.93% | -19.62% | -1.19% | -2.20% |

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 August 2018. Past performance is not an indicator of future performance

| Key Fund Information | | Top 3 Portfolio Holdings (alphabetical) as at August 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 | Weighted average portfolio market cap: \$265 million | |
| Benchmark | RBA rate + 5% | Portfolio Analytics¹ | |
| Fund Administrator | Fundhost | Sortino Ratio | 1.22 |
| Auditor | Ernst & Young | Sharpe Ratio | 0.76 |
| Custodian/PB | NAB Asset Services | Standard Deviation | 19.29% |
| Trustee | Fundhost | | |

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

COMMENTARY

For the month of August, the Fund delivered a net return of -1.43% for our investors. Since inception, we have achieved a net compound annual return of 15.02% or a 103.23%

cumulative return – topping our peer group (Fund Monitors) in the timeframe since our inception.

There was little movement in the portfolio over the month, with minor positional adjustments made in existing investments. The portfolio’s core positions are performing pleasingly and continue to build fundamental value which we expect will be recognised in time.

Datt Small Companies Fund

We remain enthused by the prospects in the smaller end of the market, given the attractive valuations at hand and are launching a specialist small company strategy, **the Datt Small Companies Fund**, to capture potential returns arising from this valuation mismatch. This Fund will invest solely in equities and accordingly we expect higher returns may be achievable, albeit at higher volatility.

We have experienced unforeseen delays with a service provider which in turn has delayed the launch of the Small Companies Fund. We thank investors for their patience and understanding. We expect to have the Fund live in October and will be in contact with investors prior to the launch date.

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

An online expression of interest form is also available via this [LINK](#)

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% | | | | | | | | | | | 0.65% |

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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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