

Datt Capital Absolute Return Fund

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DATT
CAPITAL

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

INVESTMENT UPDATE – FEBRUARY 2025

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
\$1.3444	16.75%	176.34%	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	16.75%	20.34%	19.66%	20.32%	0.63%	2.45%
Benchmark	7.11%	7.34%	8.73%	9.74%	2.30%	0.70%
Value Add (net)	9.64%	13.00%	10.93%	10.58%	-1.67%	1.75%

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 January end.	
Investment Objective	To achieve absolute double digit returns over 2-year periods	Metals X (MLX)	
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		
Benchmark	RBA rate + 5%		
Fund Administrator	Fundhost		
Auditor	Ernst & Young		
Custodian/PB	HSBC		
Trustee	Fundhost		
		Portfolio Analytics¹	
		Sortino Ratio	1.30
		Sharpe Ratio	0.80
		Standard Deviation	19.30%

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

COMMENTARY

For February, the Fund delivered a net return of 2.45% for our investors. Since inception, we have achieved a net compound annual return of 16.75% or 176.34% on a net cumulative basis.

The Fund experienced a positive month largely due to positive performance in its portfolio of gold and other resource holdings. The global economy faced significant challenges marked by heightened concerns over stagflation—a combination of stagnant growth and elevated inflation. This unease was exacerbated by escalating trade tensions, particularly between the United States and its major trading partners. President Trump's administration implemented unpredictable tariff policies, leading to increased market volatility and uncertainty among investors.

This uncertainty benefitted the Fund's performance given our present weighting towards Australian gold production assets, which are benefitting from the very strong gold price environment. We believe that the fundamentals will continue to remain strong for asset classes such as gold and other metals with scarcity value.

The broader market environment remains highly conducive for active, skilled stock pickers especially given the negative index performance. We are highly enthusiastic about our underlying portfolio, and believe we are well positioned to weather any adverse market conditions ahead.

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%	7.42%	-6.48%	5.31%	-1.64%	14.18%	10.28%	-1.73%	38.45%
FY25	-5.71	1.96%	-3.44%	2.50%	3.25%	-6.85%	5.45%	2.45%					-1.15%

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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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