

# Datt Capital Absolute Return Fund

## APIR FHT3309AU

# DATT

## CAPITAL

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

### INVESTMENT UPDATE – JUNE 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
<b>\$1.4830</b>	<b>17.53%</b>	<b>204.83%</b>	<b>Open</b>

### INVESTMENT PERFORMANCE

	Since Inception per annum	5 year per annum	3 year per annum	1 year	3 month	1 month
<b>Datt Absolute Return Fund</b>	<b>17.53%</b>	<b>19.49%</b>	<b>20.03%</b>	<b>9.04%</b>	<b>2.08%</b>	<b>-1.78%</b>
Benchmark	7.22%	7.60%	9.19%	9.60%	2.24%	0.73%
Value Add (net)	10.31%	11.89%	10.84%	-0.56%	-0.16%	-2.51%

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 June end.	
Investment Objective	To achieve absolute double digit returns over 2-year periods	Meeka Metals (MEK) Monash IVF (MVF) WA1 Resources (WA1)	
Min. Investment	\$100,000 (unless otherwise agreed)		
Management Fee (p.a.)	1.025%		
Performance Fee (p.a.)	20.5% > benchmark	<b>Portfolio Analytics<sup>1</sup></b>	
Benchmark	RBA cash rate + 5%		
Fund Administrator	Fundhost		
Auditor	Ernst & Young		
Custodian/PB	HSBC		
Trustee	Fundhost	Sortino Ratio	1.39
		Sharpe Ratio	0.84
		Standard Deviation	19.03%

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

## COMMENTARY

For June, the Fund delivered a net return of -1.78% for our investors. The Fund experienced a slightly negative month largely due to soft performance in its portfolio of gold exposures.

The Fund deployed capital broadly across sectors and opportunities in June, taking advantage of selloffs in several small cap stocks affected by temporal factors rather than structural matters. We were able to purchase these businesses holding significant market shares for large discounts to their 52 week highs, and at a significant discount to intrinsic value.

The broader ASX200 index continued its upward trajectory for the year. However, concerns about overvaluation emerged especially amongst the largest stocks on the ASX.

Further rate cuts are anticipated, with expectations of another reduction in July and possibly two more by the end of the year. Australia's economic fundamentals remain solid, supported by a resilient labor market and proactive monetary policy.

Australian assets remain attractively valued relative to global peers and we believe will continue to present compelling relative value from an M&A perspective.

The present market volatility continues to throw up exceptional value opportunities and 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](mailto: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%	<b>1.57%</b>
FY20	4.85%	3.01%	1.72%	0%	1.31%	0.84%	2.02%	-5.85%	-13.66%	12.00%	9.22%	8.24%	<b>23.23%</b>
FY21	10.84%	11.82%	-2.05%	-0.37%	-1%	0.30%	-0.1%	3.63%	-0.98%	4.46%	6.26%	-7.17%	<b>26.86%</b>
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%	<b>11.03%</b>
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%	<b>14.54%</b>
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%	<b>38.45%</b>
FY25	-5.71	1.96%	-3.44%	2.50%	3.25%	-6.85%	5.45%	2.45%	8.06%	1.79%	2.10%	-1.78%	<b>9.04%</b>

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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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