

## MONTHLY REPORT – FEBRUARY 2025

Net Performance	1 month	3 month	6 month	1 year	Since inception(p.a.)	Since inception
Datt Capital Small Companies Fund*	<b>0.99%</b>	<b>5.74%</b>	<b>11.79%</b>	<b>31.55%</b>	<b>25.71%</b>	<b>38.25%</b>
Benchmark**	-2.80%	-1.46%	5.73%	7.33%	13.44%	19.55%
Outperformance	3.79%	7.20%	6.06%	24.22%	12.27%	18.70%

\* Performance is reported after all fees and expenses. Inception date of the Fund is October 2023. Past performance is not an indicator of future performance

\*\* Benchmark is the S&P/ASX Small Ordinaries Accumulation Index.

### Portfolio Review

The Fund outperformed the benchmark in February, with 90% of the Fund's capital deployed as at month end.

The best performing group of the portfolio came from the materials segment, with the Fund's gold positions again performing exceptionally well driven by the present gold bull market.

Detractors to the portfolio were in financial services, agriculture and technology segments. Several marginal holdings were divested in the materials and financial services sectors.

### Opportunities

Additions were made to the gold portfolio in addition to an agricultural name.

The portfolio held 21 positions at month close with the top 5 positions accounting for 38% of the portfolio.

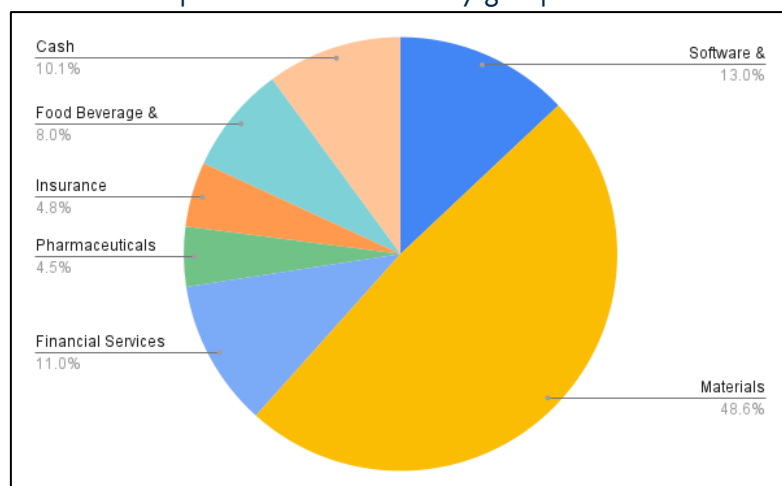
### Market Review

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.

Locally, NAB's survey indicated a decline in business confidence, this dip occurring despite the RBA's decision to cut interest rates by 25bps to 4.1%, the first reduction in over a year.

The market volatility continues to bring opportunity and remains beneficial for active, skilled stock pickers.

### Portfolio composition (GICS industry group) at month end



# Datt Capital Small Companies Fund

APIR FHT4217AU

# DATT CAPITAL

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

## Investment Opportunity

Australian listed markets host a remarkable range of investment opportunities in the small cap space, encompassing a large investment universe and cover the full spectrum of the Australian economy.

These opportunities fall outside the remit of institutional mandates providing price inefficiencies and importantly, an environment where skilled stock pickers can add value. The Small Companies Fund seeks to invest in the best Australian small cap, growth exposures with the aim to outperform its benchmark over the time.

## The Investment Manager

Datt Capital is performance orientated, independent boutique fund manager with a strong track record of unique, differentiated ideas and investment success. Datt Capital has managed funds on behalf of sophisticated clients since 2018 and are strongly aligned with investors.

## Our Approach

**Primary Research** is the core competency of the investment team. Our research library provides us unique, differentiated insights ahead of the herd. **Strong record of Active Management** and proven record of alpha generation over time via prudent stock selection and risk control.

**Limited Capacity** with an onus on performance over asset gathering.

## Manager

## Fund Type

## Strategy

## Portfolio holdings

## Position limit

## Cash Holding

## Minimum Investment

## Benchmark

## Management Fee

## Performance Fee

## Unit Pricing

## Applications/Redemptions

## Auditor

## Trustee, Fund Admin

## Custodian

## Platform availability

Datt Capital Pty Ltd

Wholesale (unregistered) unit trust

Long only, concentrated portfolio of Australian Small Cap Equities (ex-ASX100)

Target range of 15-25 individual holdings, with appropriate sector diversification

10% at cost

Up to 30%

\$50,000

S&P/ASX Small Ordinaries Accumulation Index (XSOA)

1.54%

20.5% of the Fund's outperformance above its Benchmark, after management fees and expenses have been deducted, calculated on a quarterly basis. Subject to high-water mark.

Monthly

Monthly

Ernst & Young

Fundhost Limited

HSBC

HUB24, Netwealth

Invest with Datt Capital Today

Phone: 0419 004 524

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