

SOMERSTON MULTI ASSET FUND
Monthly Fact Sheet as at 28 February 2019

The Somerston Multi Asset Fund (US0 class) returned -0.6% in the month and +0.1% for the last three months.

The MSCI World Equity Index increased by 3.3% during the month and a composite of UK, German and US Government bonds fell by -0.4% in the month. Our Composite Benchmark increased by +2.2% in the month and by +2.1% in the last three months.

The Net Asset Value of the Fund is USD 41,034,791

Performance (%) US0 Class

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2017				0.9	2.7	-0.9	0.6	0.6	-0.5	0.6	-1.2	1.9	4.5
2018	4.8	-3.7	-1.0	-1.0	0.8	-0.2	0.9	0.3	0.0	-2.3	1.8	-0.4	-0.2
2019	1.1	-0.6											0.5

Top Ten Equity Holdings

Name	% Fund
Fresenius Se & Co Kгаа	3.8%
Thermo Fisher Scientific Inc	3.7%
Pepsico Inc	3.6%
Johnson & Johnson	3.6%
Reckitt Benckiser Group Plc	3.4%
Diageo Plc	2.6%
Danaher Corp	2.3%
Mastercard Inc - A	1.6%
Smith (A.O.) Corp	1.6%
Sherwin-Williams Co/The	1.6%
Total for Top Ten	27.9%

Share Classes

	ISIN	Ticker	NAV
US0	JE00BDRXFP25	SOMAU00	102.4288
US1	JE00BDRXFP32	SOMAU01	100.8955
GB0	JE00BDRXFM93	SOMAGB0	99.1801
GB1	JE00BDRXFN01	SOMAGB1	97.6963
EU0	JE00BDRXFR49	SOMAEU0	97.2090
EU1	JE00BDRXFS55	SOMAEU1	95.7533

Asset Allocation

	Long	Short	Net
Long Equities	7.7%		7.7%
Hedged Equities*	28.0%	-27.8%	0.2%
Long Emerging Markets	6.4%		6.4%
Large Cap Long Growth/Short Value	5.6%	-5.5%	0.1%
Small Cap Long Value/Short Growth	8.0%	-8.1%	0.0%
Equities	55.7%	-41.3%	14.4%
US Government Bonds	16.7%		16.7%
US Govt inflation linked bonds	9.8%		9.8%
UK Government Bonds	21.5%		21.5%
UK Govt inflation linked bonds	4.8%		4.8%
Euro Government Bonds	15.8%		15.8%
High Yield Corp Bonds		-0.3%	-0.3%
Bonds	68.6%	-0.3%	68.3%
Gold Derivatives	9.6%		9.6%
Gold Miners	2.3%		2.3%
Comodities	3.3%		3.3%
Commodities	15.2%		15.2%
Long Vol fund	1.8%		1.8%
Total All Assets	141.3%	-41.6%	99.7%
Cash and Equivalents			0.3%

*Long Equities/Short US and European index futures

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