

SOMERSTON MULTI ASSET FUND
Monthly Fact Sheet as at 28 February 2022

The Somerston Multi Asset Fund (US0 class) fell by -1.1% in the month and fell by -3.9% over the last three months.

The MSCI World Equity Index fell by -2.7% during the month and a composite of UK, German and US Government bonds fell by -0.7% in the month. Our composite reference index fell by -2.1% in the month and fell by -3.7% over the last three months.

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	2.8	1.3	-1.8	5.6	0.7	0.6	-0.6	2.1	2.8	3.3	18.5
2020	-0.3	-5.9	-8.5	6.9	2.4	1.8	7.4	3.1	-2.2	-1.0	5.2	5.2	13.6
2021	-0.3	0.8	-0.1	2.3	2.5	-0.2	2.2	0.5	-5.1	5.2	-1.7	3.2	9.3
2022	-5.9	-1.1											-6.9

Top Ten Equity Holdings

Name	% Fund
Pepsico Inc	3.2%
Nextera Energy Inc	3.0%
Amazon.Com Inc	2.8%
Walmart Inc	2.7%
Adobe Inc	2.5%
Thermo Fisher Scientific Inc	2.1%
Alphabet Inc-CI A	2.0%
Danaher Corp	1.9%
Microsoft Corp	1.8%
Anglo American Plc	1.6%
Total for Top Ten	23.7%

Asset Allocation

	Long	Short	Net
Core Equities	35.8%		35.8%
Developed Market Equities (US & JAPAN)		-7.2%	-7.2%
Developed Market Equities (EUROPE)	5.9%		5.9%
Emerging Market Equities		-4.6%	-4.6%
Real Estate Equities	5.6%		5.6%
Small Cap Equities		-2.6%	-2.6%
Small Cap Growth Equities	4.3%		4.3%
Defensive Equities	9.2%		9.2%
Equities	60.8%	-14.4%	46.3%
US Govt Inflation Linked Bonds	6.7%		6.7%
US Government 2 yr. bond futures	21.9%		21.9%
US Government 10 yr. Bond	10.5%		10.5%
Bonds	39.1%		39.1%
Gold Derivatives	10.9%		10.9%
Gold Miners	2.0%		2.0%
Platinum Derivatives	2.6%		2.6%
Commodities	15.5%		15.5%
Volatility and CTA	12.0%		12.0%
Total All Assets	127.4%	-14.4%	112.9%
Cash and Equivalents			-12.9%

Share Classes

	ISIN	Ticker	NAV
US0	JE00BDRXFP25	SOMAUS0	138.5359
US1	JE00BDRXFQ32	SOMAUS1	132.6451
GB0	JE00BDRXFM93	SOMAGB0	129.9966
GB1	JE00BDRXFN01	SOMAGB1	124.4682
EU0	JE00BDRXFR49	SOMAEU0	124.6138
EU1	JE00BDRXFS55	SOMAEU1	119.3067

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SOMERSTON TECHNOLOGY FUND
Monthly Fact Sheet as at 28 February 2022

Portfolio Objectives: To grow capital over the medium term by investing in a concentrated portfolio of high growth companies and to outperform our reference index over the economic cycle.

Strategy: We use a fundamental bottom-up approach to identify attractive investment opportunities. We have a 5 year investment horizon. We focus our investments in 30-40 high growth companies.

Performance: The Somerston Technology Fund fell by -5.5% in the month and fell by -22.6% over the last three months. Our reference index fell by -5.4% during the month and fell by -18.2% over the last three months.

Performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2017	6.1	3.9	4.2	4.5	7.7	-1.5	5.8	3.2	-0.1	8.5	3.8	-0.8	55.1
2018	12.3	-1.4	-4.1	1.0	8.0	-0.1	0.0	8.9	-1.8	-12.3	1.3	-7.5	1.7
2019	12.0	2.9	5.6	6.3	-8.0	8.2	4.1	-3.8	-1.8	3.1	6.1	3.8	43.6
2020	6.2	-3.8	-6.6	18.2	9.6	10.0	9.1	8.5	-6.2	-0.7	9.6	5.5	73.4
2021	-0.2	1.6	-6.5	8.8	-3.6	11.6	1.0	5.7	-7.9	6.2	-1.5	-5.0	8.5
2022	-13.8	-5.5											-18.5

Sector Allocation

Sector	% Portfolio
Information Technology	67.3%
Communication Services	17.1%
Consumer Discretionary	15.1%
Cash/Divs/Fees	0.6%

Geographical Allocation

Country	% Portfolio
USA	90.9%
Brazil	4.5%
Canada	2.2%
Taiwan	1.8%
Cash/Divs/Fees	0.6%

Top Ten Holdings

Name	% Portfolio
Apple Inc	11.8%
Nvidia Corp	10.6%
Microsoft Corp	10.6%
Amazon.Com Inc	9.7%
Alphabet Inc-Cl A	8.9%
Mercadolibre Inc	4.5%
Meta Platforms Inc-Class A	3.5%
Datadog Inc - Class A	3.4%
Zscaler Inc	3.4%
Advanced Micro Devices	3.3%
Total	69.7%

This factsheet shows the performance of Somerston's "Technology Equity Strategy" from 31 December 2014 to 30 November 2020 then the Somerston Technology Fund from its launch on 01 December 2020.

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