

**SOMERSTON MULTI ASSET FUND**  
**Monthly Fact Sheet as at 31 August 2022**

The Somerston Multi Asset Fund (US0 class) fell by -3.8% in the month and fell by -3.8% over the last three months.

The MSCI World Equity Index fell by -3.5% during the month and a composite of UK, German and US Government bonds fell by -5.3% in the month. Our composite reference index fell by -4.0% in the month and fell by -3.5% over the last three months.

**Performance (%) US0 Class**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>2017</b>				0.9	2.7	-0.9	0.6	0.6	-0.5	0.6	-1.2	1.9	<b>4.5</b>
<b>2018</b>	4.8	-3.7	-1.0	-1.0	0.8	-0.2	0.9	0.3	0.0	-2.3	1.8	-0.4	<b>-0.2</b>
<b>2019</b>	1.1	-0.6	2.8	1.3	-1.8	5.6	0.7	0.6	-0.6	2.1	2.8	3.3	<b>18.5</b>
<b>2020</b>	-0.3	-5.9	-8.5	6.9	2.4	1.8	7.4	3.1	-2.2	-1.0	5.2	5.2	<b>13.6</b>
<b>2021</b>	-0.3	0.8	-0.1	2.3	2.5	-0.2	2.2	0.5	-5.1	5.2	-1.7	3.2	<b>9.3</b>
<b>2022</b>	-5.9	-1.1	2.6	-3.5	-1.4	-4.1	4.3	-3.8					<b>-12.6</b>

**Top Ten Equity Holdings**

Name	% Fund
Pepsico Inc	3.4%
Nextera Energy Inc	3.3%
British American Tobacco Plc	3.2%
Walmart Inc	3.0%
Adobe Inc	2.5%
Alphabet Inc-Cl A	2.6%
Amazon.Com Inc	2.3%
Thermo Fisher Scientific Inc	2.3%
Intuit Inc	2.3%
Microsoft Corp	1.8%
<b>Total for Top Ten</b>	<b>26.6%</b>

**Asset Allocation**

	Long	Short	Net
Core Equities	35.8%		35.8%
Developed Market Equities (US)		-7.1%	-7.1%
Developed Market Equities (EUROPE)	-3.0%		-3.0%
Emerging Market Equities		-2.5%	-2.5%
Real Estate Equities	3.8%		3.8%
Small Cap Equities		-4.5%	-4.5%
Defensive Equities	6.7%		6.7%
<b>Equities</b>	<b>43.4%</b>	<b>-14.0%</b>	<b>29.3%</b>
US Govt Inflation Linked Bonds	17.3%		17.3%
US Govt (+15yrs) Inflation Linked Bonds	6.3%		6.3%
US Government Ultra Long bond futs	6.9%		6.9%
US Government 10 yr. Bond	7.0%		7.0%
<b>Bonds</b>	<b>37.5%</b>		<b>37.5%</b>
Gold Derivatives	6.9%		6.9%
Gold Miners	6.2%		6.2%
Copper Derivatives		-2.5%	-2.5%
<b>Commodities</b>	<b>13.1%</b>	<b>-2.5%</b>	<b>10.6%</b>
Volatility and CTA	14.0%		14.0%
<b>Total All Assets</b>	<b>108.1%</b>	<b>-16.6%</b>	<b>91.5%</b>
<b>Cash and Equivalent</b>			<b>8.5%</b>

**Share Classes**

	ISIN	Ticker	NAV
US0	JE00BDRXFP25	SOMAUS0	130.0695
US1	JE00BDRXFQ32	SOMAUS1	123.8354
GB0	JE00BDRXFM93	SOMAGB0	121.2115
GB1	JE00BDRXFN01	SOMAGB1	115.3841
EU0	JE00BDRXFR49	SOMAEU0	115.4588
EU1	JE00BDRXFS55	SOMAEU1	109.9042

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**SOMERSTON TECHNOLOGY FUND**  
**Monthly Fact Sheet as at 31 August 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 -6.9% in the month and fell by -5.9% over the last three months. Our reference index fell by -2.0% during the month and fell by -0.5% over the last three months.

**Performance (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>2017</b>	6.1	3.9	4.2	4.5	7.7	-1.5	5.8	3.2	-0.1	8.5	3.8	-0.8	<b>55.1</b>
<b>2018</b>	12.3	-1.4	-4.1	1.0	8.0	-0.1	0.0	8.9	-1.8	-12.3	1.3	-7.5	<b>1.7</b>
<b>2019</b>	12.0	2.9	5.6	6.3	-8.0	8.2	4.1	-3.8	-1.8	3.1	6.1	3.8	<b>43.6</b>
<b>2020</b>	6.2	-3.8	-6.6	18.2	9.6	10.0	9.1	8.5	-6.2	-0.7	9.6	5.5	<b>73.4</b>
<b>2021</b>	-0.2	1.6	-6.5	8.8	-3.6	11.6	1.0	5.7	-7.9	6.2	-1.5	-5.0	<b>8.5</b>
<b>2022</b>	-13.8	-5.5	2.2	-20.2	-6.1	-11.2	13.8	-6.9					<b>-41.3</b>

**Sector Allocation**

Sector	% Portfolio
Information Technology	68.3%
Communication Services	15.0%
Consumer Discretionary	15.5%
Cash/Divs/Fees	1.3%

**Geographical Allocation**

Country	% Portfolio
USA	84.6%
Netherlands	6.3%
Brazil	4.6%
Singapore	1.7%
Canada	1.4%
Cash/Divs/Fees	1.3%

**Top Ten Holdings**

Name	% Portfolio
Microsoft Corp	12.5%
Apple Inc	12.4%
Amazon.Com Inc	10.3%
Alphabet Inc-Cl A	9.7%
Nvidia Corp	9.0%
Mercadolibre Inc	4.6%
CrowdStrike Holdings Inc - A	4.0%
Asml Holding Nv-Ny Reg Shs	3.9%
Advanced Micro Devices	3.9%
Adobe Inc	3.3%
<b>Total</b>	<b>73.5%</b>

*This factsheet shows the performance of Somerson'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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