



SOMERSTON MULTI ASSET FUND

MONTHLY FACT SHEET AS AT 28 FEBRUARY 2023

The Somerston Multi Asset Fund (US0 class) fell by -4.0% in the month and fell by -3.1% over the last three months.

The MSCI World Equity Index fell by -1.6% during the month and a composite of UK, German and US Government bonds fell by -2.7% in the month. Our composite reference index fell by -1.9% in the month and fell by -1.1% 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	2.6	-3.5	-1.4	-4.1	4.3	-3.8	-4.9	1.3	3.7	-1.5	-14.0
2023	2.5	-4.0											-1.6

Top Ten Equity Holdings

Name	% Fund
Pepsico Inc	2.8%
Walmart Inc	2.8%
British American Tobacco Plc	2.7%
Alphabet Inc-Cl A	2.6%
Adobe Inc	2.4%
Thermo Fisher Scientific Inc	2.3%
Intuit Inc	2.3%
Unitedhealth Group Inc	2.2%
Totalenergies Se	2.0%
Danaher Corp	1.8%
Total for Top Ten	23.9%

Currency Allocation

USD	90.3%
NOK	2.8%
SEK	1.7%
EUR	2.1%
GBP	3.0%
Total	100.0%

Asset Allocation

	Long	Short	Net	
Core Equities	34.2%		34.2%	↓
Emerging Market Equities	4.7%		4.7%	↓
Energy Equities	0.9%		0.9%	-
Equities	39.9%		39.9%	↓
US Govt TIPS	11.7%		11.7%	↑
US Govt 2 yr. Bond	10.5%		10.5%	↑
US Govt (+15yrs) TIPS	5.8%		5.8%	-
Nowegian Govt Bond	2.8%		2.8%	-
High Yield Corp Bond	7.1%		7.1%	↑
Corporate Bonds	5.0%		5.0%	-
Bonds (Duration 4.3)	31.2%		31.2%	↓
Gold Bullion Derivatives	8.2%		8.2%	↓
Copper Derivatives	5.1%		5.1%	↑
Brent Derivatives	5.1%		5.1%	↑
Commodities	18.4%		18.4%	↓
Volatility and CTA	12.5%		12.5%	↑
Total All Assets	102.0%		102.0%	
Cash and Equivalents			-2.0%	

SHARE CLASS NAVS:

US0 125.8844; **US1** 119.1772; **GB0** 116.0737; **GB1** 109.8733; **EU0** 109.6819; **EU1** 103.8207

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