



# SOMERSTON MULTI ASSET FUND

MONTHLY FACT SHEET AS AT 30 APRIL 2024

The Somerston Multi Asset Fund (US0 class) fell by -1.9% during the month and rose by +2.4% over the last three months.

The MSCI World Equity Index fell by -3.2% during the month and a composite of UK, German and US Government bonds fell by -2.6% in the month. Our composite reference index fell by -3.0% in the month and rose by +2.3% 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	-4.9	1.3	3.7	-1.5	<b>-14.0</b>
<b>2023</b>	2.5	-4.0	2.9	1.1	-1.3	2.0	2.5	-1.2	-2.5	-0.6	6.3	4.7	<b>12.6</b>
<b>2024</b>	<b>0.0</b>	1.2	3.2	<b>-1.9</b>									<b>2.4</b>

Total return since inception 52.0%

## Top Ten Equity Holdings

Name	% Fund
LVMH	4.5%
Mastercard Inc	3.5%
Alphabet Inc	3.1%
Assa Abloy AB-B	2.6%
Microsoft Corp	2.3%
UnitedHealth Group Inc	2.2%
Diageo PLC	2.1%
Meta Platforms Inc	2.0%
SGS SA	1.7%
PepsiCo Inc	1.7%
<b>Total for Top Ten</b>	<b>25.5%</b>

## Currency Allocation

USD	86.1%
GBP	5.5%
SEK	2.6%
NOK	2.3%
EUR	1.9%
CHF	1.7%
<b>Total</b>	<b>100.0%</b>

## Asset Allocation

	Long	Short	Net	
Core Equity	42.8%		42.8%	↑
Small Cap Equities	4.6%		4.6%	↓
DM Equities Ex US	4.8%		4.8%	↓
US Equities	6.4%		6.4%	↑
Resources	6.4%		6.4%	↑
Equity Long Short	14.4%	-14.3%	0.1%	↑
<b>Equities</b>	<b>79.4%</b>	<b>-14.3%</b>	<b>65.1%</b>	<b>↑</b>
Nowegian Govt Bond	2.3%		2.3%	↔
Corporate Bonds	4.7%		4.7%	↑
US Govt Ultra Long Bond		-5.8%	-5.8%	↑
US Govt 2 yr. Bond	24.8%		24.8%	↑
US Govt TIPS	16.8%		16.8%	↑
<b>Bonds</b>	<b>48.5%</b>	<b>-5.8%</b>	<b>42.7%</b>	<b>↑</b>
Oil Derivatives	3.5%		3.5%	↑
Copper Derivatives	3.6%		3.6%	↑
Silver Derivatives	3.2%		3.2%	↑
Gold Bullion Derivatives	6.0%		6.0%	↑
<b>Commodities</b>	<b>16.2%</b>		<b>16.2%</b>	<b>↑</b>
Volatility and CTA	15.1%		15.1%	↑
<b>Total All Assets</b>	<b>159.2%</b>	<b>-20.1%</b>	<b>139.1%</b>	<b>↑</b>

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