



SOMERSTON MULTI ASSET FUND

MONTHLY FACT SHEET AS AT 31 JULY 2024

Portfolio Objectives: To maximise risk adjusted returns through a diversified portfolio across global equities, bonds, commodities and alternative strategies.

Strategy: We adjust asset class exposure tactically and strategically to align with market cycles.

Performance: The Somerton Multi Asset Fund (US0 class) rose by +0.9% in the month and rose by +5.1% over the last three months. Our composite reference index rose by +1.6% in the month and rose by +6.8% 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	2.9	1.1	-1.3	2.0	2.5	-1.2	-2.5	-0.6	6.3	4.7	12.6
2024	0.0	1.2	3.2	-1.9	3.7	0.5	0.9						7.6

Total return since inception 59.8%

Top Ten Equity Holdings

Name	% Fund
LVMH	3.7%
Mastercard Inc	3.2%
Alphabet Inc	2.7%
Assa Abloy AB-B	2.7%
Meta Platforms Inc	2.2%
SGS SA	1.9%
Microsoft Corp	1.8%
Reckitt Benckiser Group PLC	1.7%
Diageo PLC	1.7%
EssilorLuxottica SA	1.7%
Total for Top Ten	23.4%

Currency Allocation

USD	88.3%
GBP	5.8%
SEK	2.6%
CHF	1.9%
EUR	1.4%
Total	100.0%

Asset Allocation

	Long	Short	Net	
Core Equity	40.8%		40.8%	↑
Real Estate Equities	3.1%		3.1%	↑
Defensive Equities	3.5%		3.5%	↑
Equity Long Short	14.2%	-14.2%	0.0%	↓
Equities	61.7%	-14.2%	47.5%	↑
Corporate Bonds	2.3%		2.3%	↓
Euro-Bund Futures	7.2%		7.2%	↑
US Govt Ultra Long Bond		-3.1%	-3.1%	↓
US Govt 2 yr. Bond	23.7%		23.7%	↔
US Govt TIPS	16.5%		16.5%	↑
Bonds	49.7%	-3.1%	46.7%	↑
Gold Bullion Derivatives	5.8%		5.8%	↑
Commodities	5.8%		5.8%	↑
Volatility and CTA	13.7%		13.7%	↓
Total All Assets	131.0%	-17.3%	113.7%	↑

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