



# SOMERSTON RAINY DAY FUND

MONTHLY FACT SHEET AS AT 31 JULY 2024

**Portfolio Objectives:** The fund seeks to provide readily realisable, positive returns, during most forms of financial market adversity, while maintaining good value in benign environments.

**Strategy:** We use a fundamental Multi Asset Strategy to identify attractive investment opportunities that are likely to benefit from adversity. We have a 5-year investment horizon.

**Performance:** The Somerton Rainy Day Fund (US Class) rose by +2.2% in the month.

## Performance (%) (US Class)

|      | Jan | Feb | Mar | Apr | May | Jun  | Jul | Aug | Sep | Oct | Nov | Dec | Year |
|------|-----|-----|-----|-----|-----|------|-----|-----|-----|-----|-----|-----|------|
| 2024 |     |     |     |     |     | -1.1 | 2.2 |     |     |     |     |     | 1.1  |

## Allocation

| Name                            | % Long        | % Short       | Net %         |
|---------------------------------|---------------|---------------|---------------|
| Gold Bullion                    | 29.7%         |               | 29.7%         |
| Gold Royalty                    | 7.3%          |               | 7.3%          |
| Gold Miners Equities            | 1.0%          |               | 1.0%          |
| Silver Bullion                  | 1.8%          |               | 1.8%          |
| <b>Gold and Precious Metals</b> | <b>39.8%</b>  |               | <b>39.8%</b>  |
| Equity Long Short               | 14.8%         | -15.3%        | -0.4%         |
| Volatility and CTA              | 15.6%         |               | 15.6%         |
| US Inflation Linked Bonds       | 14.8%         |               | 14.8%         |
| Carbon                          | 2.7%          |               | 2.7%          |
| Anti Beta                       | 2.5%          |               | 2.5%          |
| Cash and Cash Equivalents       | 24.9%         |               | 24.9%         |
| <b>Total All Assets</b>         | <b>115.3%</b> | <b>-15.3%</b> | <b>100.0%</b> |

## Top Ten Holdings

| Name                         |                   | % Fund       |
|------------------------------|-------------------|--------------|
| Kilo Gold Bars (32.15 oz)    | Bullion           | 25.8%        |
| Aspect Divers Trnd-A USD     | Long Volatility   | 3.4%         |
| 36 South Carry Neutral       | CTA               | 3.4%         |
| Franco-Nevada Corp           | Royalty           | 2.9%         |
| AGF US Market Neutral Anti-B | Equity Long Short | 2.5%         |
| One River Dynamic Convexity  | Long Volatility   | 2.5%         |
| Royal Gold Inc               | Long Volatility   | 2.2%         |
| One River Risk Responders    | Royalty           | 2.2%         |
| Wheaton Precious Metals Corp | Royalty           | 2.1%         |
| 36 South-Kohinoor Core FD-B  | Long Volatility   | 1.8%         |
| <b>Total for Top Ten</b>     |                   | <b>48.9%</b> |

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