



SOMERSTON MULTI ASSET FUND

MONTHLY FACT SHEET AS AT 31 OCTOBER 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) fell by -3.6% in the month and fell by -0.4% over the last three months. Our composite reference index fell by -1.4% in the month and rose by +1.5% 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	2.0	1.3	-3.6			7.2

Total return since inception 59.1%

Top Ten Equity Holdings

Name	% Fund
Alphabet Inc	2.9%
Meta Platforms Inc	2.8%
LVMH	2.6%
Mastercard Inc	2.5%
Assa Abloy AB-B	2.3%
Core Equity Cash	2.3%
Microsoft Corp	2.0%
Visa	1.9%
Diageo PLC	1.8%
ASML Holding NV-NY Reg Shs	1.7%
Total for Top Ten	22.8%

Currency Allocation

USD	76.1%
SEK	6.9%
GBP	5.3%
AUD	5.0%
NOK	5.0%
CHF	1.2%
EUR	0.6%
Total	100.0%

Asset Allocation

	Long	Short	Net	
Core Equity	40.4%		40.4%	↑
US Equities	6.9%		6.9%	↓
Defensive Equities	5.2%		5.2%	↑
Equity Long Short	14.3%	-8.3%	6.0%	↑
Equities	66.7%	-8.3%	58.4%	↑
High Yield Corp Bond		-2.5%	-2.5%	↑
Euro-Bund Futures	6.8%		6.8%	↓
US Govt 10 yr. Bond	7.2%		7.2%	↔
Inflation Linked Bonds	28.2%		28.2%	↑
Bonds	42.3%	-2.5%	39.8%	↓
Gold Bullion Derivatives	6.4%		6.4%	↑
Gold Miners Equities	3.9%		3.9%	↑
Commodities	10.3%		10.3%	↑
Volatility and CTA	15.2%		15.2%	↑
Total All Assets	134.5%	-10.8%	123.6%	↑

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