



# SOMERSTON RAINY DAY FUND

MONTHLY FACT SHEET AS AT 31 OCTOBER 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 +0.8% in the month and rose by +2.9% over the last three months.

## Performance (%) (US Class)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024						-1.1	2.2	0.5	1.6	0.8			4.1

## Top Ten Holdings

Name		% Fund
Kilo Gold Bars (32.15 oz)	Bullion	21.8%
Aspect Divers Trend-A USD	CTA	2.6%
36 South Carry Neutral	Long Volatility	2.5%
Franco-Nevada Corp	Royalty	2.2%
AGF US Market Neutral Anti-B	Equity Long Short	2.0%
One River Dynamic Convexity	Long Volatility	1.9%
Royal Gold Inc	Royalty	1.8%
Wheaton Precious Metals Corp	Royalty	1.7%
One River Risk Responders	Long Volatility	1.6%
36 South-Kohinoor Core FD-B	Long Volatility	1.4%
<b>Total for Top Ten</b>		<b>39.6%</b>

## Allocation

Name	% Long	% Short	Net %
Gold Bullion	25.9%		25.9%
Gold Royalty	4.6%		4.6%
Gold Miners Equities	2.2%		2.2%
Silver Bullion	1.6%		1.6%
<b>Gold and Precious Metals</b>	<b>34.3%</b>		<b>34.3%</b>
Equity Long Short	14.1%	-8.3%	5.8%
Volatility and CTA	14.0%		14.0%
Inflation Linked Bonds	11.6%		11.6%
US Treasuries	19.0%		19.0%
Bitcoin	3.3%		3.3%
S&P Puts	0.3%		0.3%
Carbon	4.0%		4.0%
Anti Beta	2.0%		2.0%
Cash and Cash Equivalents	5.7%		5.7%
<b>Total All Assets</b>	<b>108.3%</b>	<b>-8.3%</b>	<b>100.0%</b>

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