



SOMERSTON RAINY DAY FUND

MONTHLY FACT SHEET AS AT 30 NOVEMBER 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) fell by -1.0% in the month and rose by +1.3% 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	-1.0		3.0

Top Ten Holdings

Name		% Fund
Kilo Gold Bars (32.15 oz)	Bullion	22.3%
EDC 5.075 05 07 2025	Bonds	9.6%
US T-Bill 05 15 2025	US Treasury	9.2%
US I/L 0 1/8 04/15/27	Inflation Linked Bond	7.9%
CME Bitcoin Future (5 BTC)	Bitcoin	5.5%
US T-Bill 06 12 2025	US Treasury	5.4%
S I/L 01 06 2030	Inflation Linked Bond	4.4%
US I/L 0 1/8 04/15/29	Inflation Linked Bond	3.9%
KS Global Carbon Strategy ETF	Carbon	2.6%
Aspect Divers Trend-A USD	CTA	2.6%
Total for Top Ten		73.4%

Allocation

Name	% Long	% Short	Net %
Gold Bullion	25.2%		25.2%
Gold Royalty	5.8%		5.8%
Gold Miners Equities	0.7%		0.7%
Silver Bullion	1.5%		1.5%
Gold and Precious Metals	33.2%		33.2%
Equity Long Short	1.9%	-1.9%	0.0%
Volatility and CTA	15.9%		15.9%
Inflation Linked Bonds	16.3%		16.3%
US Treasuries	15.6%		15.6%
Bitcoin	5.6%		5.6%
Carbon	4.8%		4.8%
Anti Beta	1.9%		1.9%
Cash and Cash Equivalents	6.7%		6.7%
Total All Assets	101.9%	-1.9%	100.0%

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