



SOMERSTON TECHNOLOGY FUND

MONTHLY FACT SHEET AS AT 28 FEBRUARY 2023

Portfolio Objectives: To grow capital over the medium term by investing in a concentrated portfolio of high growth companies and to outperform our reference index over the economic cycle.

Strategy: We use a fundamental bottom-up approach to identify attractive investment opportunities. We have a 5 year investment horizon. We focus our investments in 30-40 high growth companies.

Performance: The Somerston Technology Fund rose by +0.3% in the month and rose by +5.4% over the last three months. Our reference index fell by -3.1% during the month and rose by +3.5% over the last three months.

Performance (%) (US Class)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2017	6.1	3.9	4.2	4.5	7.7	-1.5	5.8	3.2	-0.1	8.5	3.8	-0.8	55.1
2018	12.3	-1.4	-4.1	1.0	8.0	-0.1	0.0	8.9	-1.8	-12.3	1.3	-7.5	1.7
2019	12.0	2.9	5.6	6.3	-8.0	8.2	4.1	-3.8	-1.8	3.1	6.1	3.8	43.6
2020	6.2	-3.8	-6.6	18.2	9.6	10.0	9.1	8.5	-6.2	-0.7	9.6	5.5	73.4
2021	-0.2	1.6	-6.5	8.8	-3.6	11.6	1.0	5.7	-7.9	6.2	-1.5	-5.0	8.5
2022	-13.8	-5.5	2.2	-20.2	-6.1	-11.2	13.8	-6.9	-13.0	2.1	4.9	-10.0	-50.8
2023	16.7	0.3											17.1

Geographical Allocation

Country	% Portfolio
USA	79.0%
Netherlands	7.9%
Brazil	6.8%
Canada	1.8%
Singapore	1.7%
Cash and Equivalents	2.8%

Sector Allocation

Sector	% Portfolio
Information Technology	66.4%
Communication Services	13.5%
Consumer Discretionary	16.7%
Industrials	0.5%
Cash and Equivalents	2.8%

Top Ten Holdings

Name	% Portfolio
Nvidia Corp	13.0%
Apple Inc	9.9%
Microsoft Corp	9.5%
Alphabet Inc-Cl A	8.4%
Amazon.Com Inc	7.1%
Mercadolibre Inc	6.8%
Asml Holding Nv-Ny Reg Shs	5.1%
Advanced Micro Devices	4.0%
Adobe Inc	3.2%
Crowdstrike Holdings Inc - A	3.0%
Total	70.1%

This factsheet shows the performance of Somerston's "Technology Equity Strategy" from 31 December 2014 to 30 November 2020 then the Somerston Technology Fund from its launch on 01 December 2020.

SHARE CLASS NAVS:

US0 65.9377; **GB0** 100.3642

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