



SOMERSTON MULTI ASSET FUND

MONTHLY FACT SHEET AS AT 28 APRIL 2023

The Somerston Multi Asset Fund (US0 class) rose by +1.1% in the month and fell by -0.1% over the last three months.

The MSCI World Equity Index rose by +1.6% during the month and a composite of UK, German and US Government bonds fell by -0.03% in the month. Our composite reference index rose by +1.1% in the month and rose by +1.8% 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									2.3

Top Ten Equity Holdings

Name	% Fund
Alphabet Inc-Cl A	2.9%
Adobe Inc	2.6%
Diageo Plc	2.5%
British American Tobacco Plc	2.5%
Intuit Inc	2.4%
Thermo Fisher Scientific Inc	2.3%
Unitedhealth Group Inc	2.2%
Danaher Corp	2.1%
Assa Abloy Ab-B	2.1%
Pepsico Inc	2.0%
Total for Top Ten	23.6%

Currency Allocation

USD	85.9%
GBP	5.3%
NOK	2.6%
EUR	2.1%
SEK	2.1%
CHF	1.9%
Total	100.0%

Asset Allocation

	Long	Short	Net	
Core Equities	37.0%		37.0%	↑
US Equities	5.1%		5.1%	↑
Energy Equities	0.9%		0.9%	-
Equities	42.9%	0.0%	42.9%	↑
US Govt 2 yr. Bond	10.1%		10.1%	-
US Govt Ultra Long Bond	4.8%		4.8%	↓
US Govt (+15yrs) TIPS	5.8%		5.8%	-
US Govt TIPS	14.6%		14.6%	↓
Nowegian Govt Bond	2.6%		2.6%	-
Corporate Bonds	10.0%		10.0%	↑
Bonds (Duration 5.9)	47.8%		47.8%	↑
Gold Bullion Derivatives	11.8%		11.8%	-
Commodities	11.8%		11.8%	
Volatility and CTA	11.5%		11.5%	-
Total All Assets	114.1%	0.0%	114.1%	
Cash and Equivalents			-14.1%	

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