



# SOMERSTON TECHNOLOGY FUND

MONTHLY FACT SHEET AS AT 31 JULY 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 (US Class) rose by +6.5% in the month and rose by +26.0% over the last three months. Our reference index rose by +6.6% during the month and rose by +22.2% over the last three months.

## Performance (%) (USO Class)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>2017</b>	6.1	3.9	4.2	4.5	7.7	-1.5	5.8	3.2	-0.1	8.5	3.8	-0.8	<b>55.1</b>
<b>2018</b>	12.3	-1.4	-4.1	1.0	8.0	-0.1	0.0	8.9	-1.8	-12.3	1.3	-7.5	<b>1.7</b>
<b>2019</b>	12.0	2.9	5.6	6.3	-8.0	8.2	4.1	-3.8	-1.8	3.1	6.1	3.8	<b>43.6</b>
<b>2020</b>	6.2	-3.8	-6.6	18.2	9.6	10.0	9.1	8.5	-6.2	-0.7	9.6	5.5	<b>73.4</b>
<b>2021</b>	-0.2	1.6	-6.5	8.8	-3.6	11.6	1.0	5.7	-7.9	6.2	-1.5	-5.0	<b>8.5</b>
<b>2022</b>	-13.8	-5.5	2.2	-20.2	-6.1	-11.2	13.8	-6.9	-13.0	2.1	4.9	-10.0	<b>-50.8</b>
<b>2023</b>	16.7	0.3	11.9	-1.1	13.2	4.6	6.5						<b>63.4</b>

Total return since 2017: 120.9%

## Geographical Allocation

Country	% Portfolio
USA	81.3%
Netherlands	6.7%
Brazil	4.8%
Canada	2.1%
Singapore	1.2%
Cash and Equivalents	3.9%

## Sector Allocation

Sector	% Portfolio
Information Technology	61.5%
Communication Services	14.5%
Consumer Discretionary	15.0%
Industrials	2.6%
Financials	2.5%
Cash and Equivalents	3.9%

## Top Ten Holdings

Name	% Portfolio
Nvidia Corp	14.0%
Apple Inc	9.5%
Microsoft Corp	9.2%
Alphabet Inc-Cl A	8.6%
Amazon.Com Inc	7.2%
Mercadolibre Inc	4.8%
Meta Platforms Inc-Class A	4.4%
Adobe Inc	4.2%
Advanced Micro Devices	4.2%
Asml Holding Nv-Ny Reg Shs	4.2%
<b>Total</b>	<b>70.2%</b>

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.

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