



# SOMERSTON MULTI ASSET FUND

MONTHLY FACT SHEET AS AT 31 AUGUST 2023

The Somerston Multi Asset Fund (US0 class) fell by -1.2% in the month and rose by +3.4% over the last three months.

The MSCI World Equity Index fell by -1.8% during the month and a composite of UK, German and US Government bonds fell by -0.1% in the month. Our composite reference index fell by -1.3% in the month and rose by +4.5% over the last three months.

## Performance (%) US0 Class

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>2017</b>				0.9	2.7	-0.9	0.6	0.6	-0.5	0.6	-1.2	1.9	<b>4.5</b>
<b>2018</b>	4.8	-3.7	-1.0	-1.0	0.8	-0.2	0.9	0.3	0.0	-2.3	1.8	-0.4	<b>-0.2</b>
<b>2019</b>	1.1	-0.6	2.8	1.3	-1.8	5.6	0.7	0.6	-0.6	2.1	2.8	3.3	<b>18.5</b>
<b>2020</b>	-0.3	-5.9	-8.5	6.9	2.4	1.8	7.4	3.1	-2.2	-1.0	5.2	5.2	<b>13.6</b>
<b>2021</b>	-0.3	0.8	-0.1	2.3	2.5	-0.2	2.2	0.5	-5.1	5.2	-1.7	3.2	<b>9.3</b>
<b>2022</b>	-5.9	-1.1	2.6	-3.5	-1.4	-4.1	4.3	-3.8	-4.9	1.3	3.7	-1.5	<b>-14.0</b>
<b>2023</b>	2.5	-4.0	2.9	1.1	-1.3	2.0	2.5	-1.2					<b>4.4</b>

Total return since inception 37.6%

## Top Ten Equity Holdings

Name	% Fund
Alphabet Inc-CI A	3.6%
Microsoft Corp	3.3%
Thermo Fisher Scientific Inc	2.6%
Assa Abloy Ab-B	2.4%
Danaher Corp	2.4%
Diageo Plc	2.3%
Unitedhealth Group Inc	2.1%
Sgs Sa-Reg	1.9%
Pepsico Inc	1.9%
Essilorluxottica	1.8%
<b>Total for Top Ten</b>	<b>24.2%</b>

## Currency Allocation

USD	81.7%
GBP	7.8%
EUR	3.6%
NOK	2.6%
SEK	2.4%
CHF	1.9%
<b>Total</b>	<b>100.0%</b>

## Asset Allocation

	Long	Short	Net	
Core Equities	38.8%		38.8%	-
US Equities	3.0%	-4.8%	-1.7%	↑
Emerging Market Equities	6.6%		6.6%	↑
Energy Equities	2.8%		2.8%	-
<b>Equities</b>	<b>51.2%</b>	<b>-4.8%</b>	<b>46.5%</b>	<b>↑</b>
US Govt Ultra Long Bond		-4.9%	-4.9%	↓
US Govt TIPS	18.0%		18.0%	↑
Nowegian Govt Bond	2.5%		2.5%	-
Interest Rate Hedge	1.6%		1.6%	↑
PIMCO Global Inv Grade Credit Fur	4.9%		4.9%	-
Corporate Bonds	12.4%		12.4%	-
<b>Bonds</b>	<b>39.4%</b>	<b>-4.9%</b>	<b>34.5%</b>	<b>↑</b>
Gold Bullion Derivatives	10.1%		10.1%	↑
<b>Commodities</b>	<b>10.1%</b>		<b>10.1%</b>	<b>↓</b>
Volatility and CTA	11.7%		11.7%	-
<b>Total All Assets</b>	<b>112.4%</b>	<b>-9.7%</b>	<b>102.7%</b>	
<b>Cash and Equivalents</b>			<b>-2.7%</b>	

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