

SOMERSTON TECHNOLOGY FUND

MONTHLY FACT SHEET AS AT 31 AUGUST 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) fell by -3.3% in the month and rose by +7.7% over the last three months. Our reference index fell by -2.3% during the month and rose by +8.6% over the last three months.

Performance (%) (USO 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	11.9	-1.1	13.2	4.6	6.5	-3.3					57.9

Total return since 2017: 113.6%

Geographical Allocation

Country	% Portfolio
USA	82.4%
Brazil	5.8%
Netherlands	5.2%
Cash and Equivalents	4.5%
Canada	2.1%

Sector Allocation

Sector	% Portfolio
Information Technology	62.4%
Consumer Discretionary	15.9%
Communication Services	13.4%
Cash and Equivalents	4.5%
Industrials	2.6%
Financials	1.2%

Top Ten Holdings

Name	% Portfolio
Nvidia Corp	13.9%
Apple Inc	10.1%
Microsoft Corp	9.3%
Alphabet Inc-Cl A	9.1%
Amazon.Com Inc	7.1%
Mercadolibre Inc	5.8%
Adobe Inc	4.4%
Meta Platforms Inc-Class A	4.2%
Advanced Micro Devices	4.0%
Asml Holding Nv-Ny Reg Shs	4.0%
Total	71.9%

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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