

# SOMERSTON MULTI ASSET FUND

MONTHLY FACT SHEET AS AT 31 OCTOBER 2023

The Somerston Multi Asset Fund (US0 class) fell by -0.6% in the month and fell by -4.2% over the last three months.

The MSCI World Equity Index fell by -2.6% during the month and a composite of UK, German and US Government bonds fell by -0.5% in the month. Our composite reference index fell by -2.0% in the month and fell by -6.2% 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	-2.5	-0.6			<b>1.1</b>

Total return since inception 33.3%

## Top Ten Equity Holdings

Name	% Fund
Microsoft Corp	3.6%
Alphabet Inc	3.5%
Adobe Inc	2.8%
Thermo Fisher Scientific Inc	2.6%
ASML Holding NV-NY Reg Shs	2.6%
UnitedHealth Group Inc	2.5%
LVMH	2.4%
Assa Abloy AB-B	2.4%
Diageo PLC	2.2%
Mastercard Inc	2.2%
<b>Total for Top Ten</b>	<b>26.9%</b>

## Currency Allocation

USD	80.9%
NOK	2.6%
SEK	2.4%
EUR	4.5%
GBP	7.7%
CHF	1.8%
<b>Total</b>	<b>100.0%</b>

## Asset Allocation

	Long	Short	Net
Core Equity	42.7%		42.7% ↓
US Equities	8.1%		8.1% ↓
<b>Equities</b>	<b>50.9%</b>		<b>50.9%</b> ↓
Nowegian Govt Bond	2.6%		2.6% ↓
Corporate Bonds	7.6%		7.6% ↑
Long Gilt	9.9%		9.9% ↑
US Govt 10 yr. Bond	10.0%		10.0% ↑
US Govt TIPS	18.7%		18.7% ↑
<b>Bonds</b>	<b>48.8%</b>		<b>48.8%</b> ↑
Copper Derivatives		-2.9%	-2.9% ↓
Gold Miners Equities	2.9%		2.9% ↑
Gold Bullion Derivatives	9.0%		9.0% ↓
<b>Commodities</b>	<b>12.0%</b>	<b>-2.9%</b>	<b>9.1%</b> ↑
Volatility and CTA	12.7%		12.7% ↑
<b>Total All Assets</b>	<b>124.4%</b>	<b>-2.9%</b>	<b>121.5%</b> ↑

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