

SOMERSTON MULTI ASSET FUND

MONTHLY FACT SHEET AS AT 31 JANUARY 2026

Portfolio Objectives: To maximise risk adjusted returns through a diversified portfolio across global equities, bonds, commodities and alternative strategies.

Strategy: We adjust asset class exposure tactically and strategically to align with market cycles.

Performance: The Somerston Multi Asset Fund (US1 class) rose by +1.5% in the month and fell by -0.9% over the last three months. Our composite reference index rose by +1.2% in the month and rose by +1.8% over the last three months.

Rolling Performance

	1 Month	3 Month	YTD	1 Year	3 Year	5 Year
US1	1.5%	-0.9%	1.5%	9.3%	29.4%	22.3%
GB1	1.5%	-0.9%	1.5%	9.0%	27.0%	17.7%

Top Ten Equity Holdings

Amazon.com Inc	3.0%
Alphabet Inc	3.0%
Microsoft Corp	2.6%
Nvidia Corp	2.4%
Meta Platforms Inc	2.3%
Mastercard Inc	1.7%
MercadoLibre Inc	1.7%
Bookings Holdings Inc	1.5%
Unilever PLC	1.5%
Stryker Corp	1.5%
Total for Top Ten	21.4%

Currency Allocation

USD	97.7%
NOK	2.5%
CHF	1.4%
EUR	1.3%
SEK	1.2%
GBP	-4.1%
Total	100.0%

Asset Allocation

Name	Long	Short	Net	
Core Equity	36.4%		36.4%	↓
Technology Equities	10.3%		10.3%	↓
Resources	5.9%		5.9%	↑
Emerging Market Equities	4.4%		4.4%	↓
Small Caps	3.5%		3.5%	↑
Equity Long Short	15.1%	-15.1%	0.0%	↓
Equities	75.6%	-15.1%	60.5%	↑
Inflation Linked Bonds	21.5%		21.5%	↔
Bonds	21.5%		21.5%	↔
Gold Bullion Derivatives	10.5%		10.5%	↑
Commodities	10.5%		10.5%	↑
Volatility and CTA	14.8%		14.8%	↓
Bitcoin & Blockchain	0.5%		0.5%	↓
Total All Assets	122.9%	-15.1%	107.8%	↓

Performance calculations for the month are based on estimates and will be subject to change.

Performance (%) US 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	-1.3	2.0	2.5	-1.2	-2.5	-0.6	6.3	4.7	12.6
2024	0.0	1.2	3.2	-1.9	3.6	0.4	0.8	2.0	1.3	-3.7	0.9	-2.3	5.4
2025	3.7	-0.1	-1.1	2.2	2.6	2.0	-0.6	1.6	1.3	1.9	-1.3	-1.0	11.6
2026	1.5												1.5

Total return since inception 64.0%

Performance (%) GB Class

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2017				0.8	2.6	-1.0	0.5	0.5	-0.7	0.5	-1.3	1.6	3.5
2018	4.4	-3.8	-1.1	-1.2	0.6	-0.3	0.8	0.1	-0.1	-2.4	1.6	-0.6	-2.2
2019	1.0	-0.8	2.7	1.1	-2.0	5.4	0.5	0.3	-0.7	1.7	2.7	3.2	16.1
2020	-0.4	-6.2	-8.5	6.9	2.5	1.8	7.2	3.1	-2.3	-1.0	5.1	5.1	12.4
2021	-0.3	0.8	-0.2	2.3	2.4	-0.2	2.2	0.5	-5.2	5.1	-1.7	3.1	8.8
2022	-5.9	-1.0	2.6	-3.6	-1.5	-4.3	4.2	-4.1	-5.2	1.3	3.4	-1.6	-15.2
2023	2.4	-4.2	2.7	1.0	-1.4	1.9	2.4	-1.2	-2.6	-0.7	6.2	4.6	11.2
2024	0.0	1.2	3.2	-2.0	3.6	0.5	0.8	1.8	1.2	-3.8	0.9	-2.4	4.8
2025	3.8	-0.1	-1.1	2.0	2.6	2.0	-0.7	1.6	1.3	2.0	-1.4	-1.0	11.4
2026	1.5												1.5

Total return since inception 60.7%

Performance shows the 0 Class until the fee structure was changed in May 2024 when the 1 class has been adopted

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