

# SOMERSTON MULTI ASSET FUND

MONTHLY FACT SHEET AS AT 28 FEBRUARY 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 Somerton Multi Asset Fund (US1 class) rose by +0.6% in the month and rose by +1.2% over the last three months. Our composite reference index rose by +1.3% in the month and rose by +2.8% over the last three months.

## Rolling Performance

	1 Month	3 Month	YTD	1 Year	3 Year	5 Year
<b>US1</b>	0.6%	1.2%	2.2%	10.2%	35.9%	22.3%
<b>GB1</b>	0.7%	1.2%	2.2%	9.8%	33.6%	17.7%

## Top Ten Equity Holdings

Alphabet Inc	1.5%
Amazon.com Inc	1.2%
Nvidia Corp	1.2%
Stryker Corp	1.1%
Meta Platforms Inc	1.1%
Apple Inc	1.0%
Otis Worldwide Corp	1.0%
Mastercard Inc	1.0%
PepsiCo Inc	0.8%
Microsoft Corp	0.8%
<b>Total for Top Ten</b>	<b>10.5%</b>

## Currency Allocation

USD	98.3%
NOK	2.5%
CHF	1.4%
EUR	0.8%
SEK	1.6%
GBP	-4.6%
<b>Total</b>	<b>100.0%</b>

## Asset Allocation

<u>Name</u>	<u>Long</u>	<u>Short</u>	<u>Net</u>	
Core Equity	19.9%		19.9%	↓
Emerging Market Equities	14.3%		14.3%	↑
Resources	10.2%		10.2%	↑
Value	7.4%		7.4%	↑
Quality Equities	7.0%		7.0%	↑
Small Caps	5.4%		5.4%	↑
Equity Long Short	4.7%	-4.2%	0.5%	↑
Europe		-3.4%	-3.4%	↓
<b>Equities</b>	<b>68.9%</b>	<b>-7.6%</b>	<b>61.2%</b>	↑
Inflation Linked Bonds	21.5%		21.5%	↔
<b>Bonds</b>	<b>21.5%</b>		<b>21.5%</b>	↔
Gold Bullion Derivatives	9.1%		9.1%	↓
<b>Commodities</b>	<b>9.1%</b>		<b>9.1%</b>	↓
Volatility and CTA	14.9%		14.9%	↑
Bitcoin & Blockchain	2.1%		2.1%	↑
<b>Total All Assets</b>	<b>116.5%</b>	<b>-7.6%</b>	<b>108.8%</b>	↑

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
<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	6.3	4.7	<b>12.6</b>
<b>2024</b>	0.0	1.2	3.2	-1.9	3.6	0.4	0.8	2.0	1.3	-3.7	0.9	-2.3	<b>5.4</b>
<b>2025</b>	3.7	-0.1	-1.1	2.2	2.6	2.0	-0.6	1.6	1.3	1.9	-1.3	-1.0	<b>11.6</b>
<b>2026</b>	1.5	0.6											<b>2.2</b>

Total return since inception 64.4%

### Performance (%) GB Class

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

Total return since inception 61.8%

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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