

# SOMERSTON MULTI ASSET FUND

MONTHLY FACT SHEET AS AT 30 APRIL 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 +1.9% in the month and fell by -1.6% over the last three months. Our composite reference index rose by +6.2% in the month and rose by +2.4% over the last three months.

## Rolling Performance

	1 Month	3 Month	YTD	1 Year	3 Year	5 Year
<b>US1</b>	1.9%	-1.6%	-0.1%	6.5%	28.0%	17.2%
<b>GB1</b>	1.9%	-1.7%	-0.2%	6.2%	26.0%	12.7%

## Top Ten Equity Holdings

Alphabet Inc	1.8%
Amazon.com Inc	1.5%
Nvidia Corp	1.3%
Meta Platforms Inc	1.0%
Apple Inc	1.0%
Mastercard Inc	0.9%
Stryker Corp	0.9%
Microsoft Corp	0.8%
Otis Worldwide Corp	0.8%
Kerry Group PLC	0.8%
<b>Total for Top Ten</b>	<b>11.0%</b>

## Currency Allocation

USD	103.5%
NOK	2.6%
SEK	1.5%
CHF	1.2%
EUR	-0.4%
GBP	-8.4%
<b>Total</b>	<b>100.0%</b>

## Asset Allocation

Name	Long	Short	Net	
Quality Equities	20.1%		20.1%	↓
Resources	7.7%		7.7%	↑
Value	6.3%		6.3%	↑
Small Caps	5.4%		5.4%	↑
Emerging Market Equities	2.8%		2.8%	↓
Equity Long Short	6.7%	-6.5%	0.2%	↑
Europe		-3.4%	-3.4%	↑
<b>Equities</b>	<b>48.9%</b>	<b>-9.9%</b>	<b>39.1%</b>	↓
Inflation Linked Bonds	26.3%		26.3%	↓
<b>Bonds</b>	<b>26.3%</b>		<b>26.3%</b>	↓
Gold Bullion Derivatives	8.0%		8.0%	↓
<b>Commodities</b>	<b>8.0%</b>		<b>8.0%</b>	↓
Volatility and CTA	15.1%		15.1%	↓
<b>Total All Assets</b>	<b>98.3%</b>	<b>-9.9%</b>	<b>88.4%</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	-4.1	1.9									<b>-0.1</b>

Total return since inception 63.0%

### 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	-4.1	1.9									<b>-0.2</b>

Total return since inception 58.0%

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