



SOMERSTON RAINY DAY FUND

MONTHLY FACT SHEET AS AT 30 APRIL 2026

Portfolio Objectives: The fund seeks to provide readily realisable, positive returns, during most forms of financial market adversity, while maintaining good value in benign environments.

Strategy: We use a fundamental Multi Asset Strategy to identify attractive investment opportunities that are likely to benefit from adversity. We have a 5-year investment horizon.

Performance: The Somerston Rainy Day Fund (US Class) fell by -0.6% in the month and by -2.1% over the last three months.

Rolling Performance

	1 Month	3 Month	YTD	1 Year	3 Year	5 Year
US1	-0.6%	-2.1%	2.5%	14.6%		
GB1	-0.5%	-2.0%	2.5%	14.7%		

* The GB1 Class launched November 2025, prior performance is based on the US1 Class which launched May 2024

Top Ten Holdings

Name		% Fund
Kilo Gold Bars (32.15 oz)	Bullion	29.1%
US I/L 0 1/8 15 Apr 2027	Inflation Linked Bond	6.4%
Bitcoin	Bitcoin	5.9%
US I/L 2 1/8 15 Jan 2035	Inflation Linked Bond	4.9%
UKTI 0 3/4 22 Nov 2033	Inflation Linked Bond	4.5%
US I/L 1 1/8 15 Oct 2030	Inflation Linked Bond	4.3%
S I/L 0 1/8 06 Jan 2030	Inflation Linked Bond	3.9%
US I/L 0 1/8 15 Apr 2029	Inflation Linked Bond	3.1%
One River Dynamic Convexit	Long Volatility	3.1%
Ambrus Volatility Fund SP	Long Volatility	2.6%
Total for Top Ten		67.8%

Allocation

Name	% Long	% Short	Net %	
Gold Bullion	33.4%		33.4%	↓
Silver Bullion	2.7%		2.7%	↓
Gold and Precious Metals	36.1%		36.1%	↓
Inflation linked Bonds	27.1%		27.1%	↑
Volatility and CTA	15.6%		15.6%	↓
US Govt T-Bills	7.1%		7.1%	↓
Blockchain	5.9%		5.9%	↑
Cash and Cash Equivalents	4.3%		4.3%	↑
Carbon	2.6%		2.6%	↑
Equity Long Short	6.8%	-6.5%	0.3%	↓
Total All Assets	105.6%	-6.5%	99.1%	↓

Currency Allocation

USD	109.2%
EUR	-4.6%
GBP	-4.6%
Total	100.0%

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



Performance (%) (US1 Class)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024						-1.1	2.2	0.5	1.6	0.8	-1.0	-1.2	1.7
2025	2.7	0.6	3.9	2.7	0.2	0.2	-0.2	2.6	5.2	0.8	2.0	0.6	23.2
2026	4.7	2.6	-4.0	-0.6									2.5

Total return since inception 28.5%

Performance (%) (GB1 Class)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024						-1.1	2.2	0.5	1.6	0.8	-1.0	-1.2	1.7
2025	2.7	0.6	3.9	2.7	0.2	0.2	-0.2	2.6	5.2	0.8	2.0	0.5	22.2
2026	4.6	2.7	-4.1	-0.5									2.5

Total return since inception 28.5%

* The GB1 Class launched November 2025, prior performance is based on the US1 Class which launched May 2024

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