



SOMERSTON MANAGED GROWTH FUND

MONTHLY FACT SHEET AS AT 31 JULY 2026

Portfolio Objectives: The Fund seeks to grow capital over the medium term by predominantly investing in global equities and managing risks through tactical allocation and portfolio construction.

Strategy: The main focus of strategy is to deliver attractive total returns through investment in global equities. Where the manager considers the manifestation of risk likely, risks may be reduced materially.

Performance: The Somerston Managed Growth Fund (US Class) rose by +0.4% in the month and by +1.2% over the last three months.

Rolling Performance

	1 Month	3 Month	YTD	1 Year	3 Year	5 Year
US0	0.4%	1.2%	0.3%			
GB0	0.4%	1.2%	0.2%			

Top Ten Holdings

Somerston Core Equity Fund	17.0%
Somerston Technology Fund	9.5%
S&P 500 Dividend Aristocrats	7.2%
Invesco S&P 500 Low Volatility	7.1%
Vanguard S&P 500 Value ETF	6.6%
Vanguard Real Estate ETF	6.4%
MSCI EM Future	4.8%
Vanguard Small-Cap Value ETF	4.3%
Copper Future (25,000lbs)	3.4%
Ambrus Volatility Fund SP	3.2%
Total for Top Ten	69.6%

Currency Allocation

USD	97.0%
EUR	2.1%
SEK	0.4%
CHF	0.4%
GBP	0.1%
Total	100.0%

Asset Allocation

Name	Long %	Short %	Net %	
Quality Equities	17.0%		17.0%	↓
Defensive	14.3%		14.3%	↑
Technology Equities	10.2%		10.2%	↓
Resources	7.5%		7.5%	↓
Value	6.6%		6.6%	↓
Reits	6.4%		6.4%	↑
Emerging Markets	6.4%		6.4%	↓
Small Caps	4.3%		4.3%	↓
Equity Long/Short	6.1%	-5.6%	0.5%	↑
Europe		-1.0%	-1.0%	↑
Equities	78.9%	-6.6%	72.2%	↑
Copper Derivatives	3.4%		3.4%	↓
Gold Bullion	2.9%		2.9%	↓
Commodities	6.2%		6.2%	↓
Volatility and CTA	14.0%		14.0%	↓
Total All Assets	99.1%	-6.6%	92.5%	↓

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

Performance (%) (US0 Class)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025												-1.3	-1.3
2026	1.5	-1.4	-5.2	4.6	2.6	-1.8	0.4						0.3
<i>Total return since inception -1.0%</i>													

Performance (%) (GB0 Class)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025												-1.4	-1.4
2026	1.5	-1.4	-5.4	4.5	2.7	-1.8	0.4						0.2
<i>Total return since inception -1.2%</i>													

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