

SOMERSTON MULTI ASSET FUND

MONTHLY FACT SHEET AS AT 31 AUGUST 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 +1.6% for the month and fell by -0.3% over the last three months. Our composite reference index rose by +1.7% in the month and by +1.5% over the last three months.

Rolling Performance

	1 Month	3 Month	YTD	1 Year	3 Year	5 Year
US1	1.6%	-0.3%	-0.4%	0.6%	25.6%	11.7%
GB1	1.6%	-0.4%	-0.5%	0.4%	24.1%	7.5%

Top Ten Holdings

<u>Name</u>	<u>% Fund</u>
Somerston Core Equity Fund	14.2%
US I/L 1 1/8 15 Jan 2033	8.6%
S&P 500 Dividend Aristocrats ProShares	8.2%
Invesco S&P 500 Low Volatility	8.1%
Vanguard S&P 500 Value Fund ETF	6.1%
Vanguard Real Estate ETF	6.1%
Somerston Technology Fund	5.8%
US I/L 1 1/8 15 Oct 2030	5.4%
S I/L 0 1/8 06 Jan 2030	5.1%
UKTI 0 ¾ 22 Nov 2033	4.5%
Total for Top Ten	72.1%

Currency Allocation

USD	94.6%
NOK	3.0%
EUR	1.6%
SEK	0.5%
CHF	0.3%
Total	99.9%

Asset Allocation

<u>Name</u>	<u>Long %</u>	<u>Short %</u>	<u>Net %</u>	
Defensive	16.3%		16.3%	↑
Quality Equities	14.2%		14.2%	↓
Resources	6.6%		6.6%	↑
Technology Equities	6.4%		6.4%	↑
Value	6.1%		6.1%	↑
Reits	6.1%		6.1%	↑
Small Caps	4.2%		4.2%	↑
Equity Long Short	7.6%	-7.6%	0.0%	↑
Equities	67.5%	-7.6%	59.9%	↑
Inflation Linked Bonds	26.3%		26.3%	↑
Bonds	26.3%		26.3%	↑
Gold Bullion	7.7%		7.7%	↑
Silver Derivatives	2.4%		2.4%	↑
Copper Derivatives	2.4%		2.4%	↑
Commodities	12.5%		12.5%	↑
Volatility and CTA	17.9%		17.9%	↑
Total All Assets	124.1%	-7.6%	116.5%	↑

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	0.6	-4.0	2.0	-0.1	-2.5	0.6	1.6					-0.4

Total return since inception 62.8%

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	0.7	-4.1	2.0	0.0	-2.5	0.6	1.6					-0.5

Total return since inception 57.6%

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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