



KENSINGTON FUND PARTNERS

August 2018
All data expressed as at 31 July 2018
Marketing Material

KENSINGTON UCITS ICAV

Kensington Diversified Growth Fund Class A (GBP) Shares

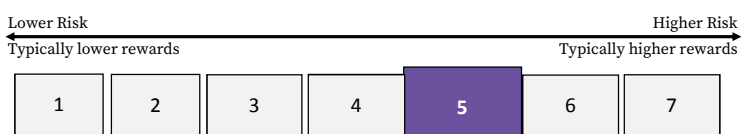
Investment Objective and Policy

The sub-fund invests directly or indirectly in equities, fixed income securities, property and commodities, money market instruments and equity-related securities. Up to 80% of its assets may be directly invested in equities and equity-related securities and up to 100% may be indirectly invested via UCITS and/or open-ended AIFs for exposure to commodities such as oil, gas, gold and precious metals. The sub-fund may also gain indirect exposure to property through investment in the securities of Real Estate Investment Trusts (REITs). The sub-fund may hold cash.

Investor Profile

The sub-fund is suitable for retail and institutional investors seeking a medium to long term investment with a medium to high tolerance for volatility.

Risk Profile



Counterparty risk: which may occur due to the fact that the sub-fund might have exposure through contracts with third parties.

Credit risk: the risk if the issuer or guarantor of a fixed income security, or the counterparty to a derivatives contract, repurchase agreement or a loan of portfolio securities, is unable or unwilling to make timely principal and/or interest payments, or to otherwise honour its obligations. All securities are subject to varying degrees of credit risk, which may not always be wholly reflected in credit ratings.

Operational risk: which may occur due to technical issues for example natural disasters, misunderstandings and fraud.

Underlying funds risk: The sub-fund may be subject to valuation risk due to the manner and timing of valuations of its investments in underlying funds.

For full details of all the risks the sub-fund is exposed to please refer to the prospectus.

Monthly Market Information

- It has been the worst first-half of a year for global stock markets since 2010 as a mix of U.S.-China trade tensions, central banks turning off the money taps and cooling growth in Europe wiped a trillion dollars off MSCI's 47-country world index.
- Rising trade tariff rhetoric and concerns of economic softness pressured global markets, sending the MSCI-EAFE Index (Europe, Australasia, Far East) lower by 2.38 percent. This is a global index that excludes the US and Canada.
- The much stronger than expected US jobs numbers resulted in the FED raising interest rates by 0.25% to 2%, putting the US central bank even further ahead of the Bank of England, European Central Bank and the Bank of Japan in monetary tightening.
- Tightening oil market conditions and concerns over U.S. sanctions on Iranian exports caused oil prices to hit a 3.5-year high at the end of the month. Benchmark crude oil prices advanced 10.6% in June.

Performance Analysis

Performance (%)	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years
Fund	1.77%	0.56%	n/a	n/a	n/a	n/a	n/a

Due to lack of historical data performance cannot be disclosed

The return received may rise or fall as a result of currency fluctuations. Past performance is not a reliable indicator of future results, prices of shares and the income from them may fall as well as rise and investors may not get back the amount originally invested. All fund performance data are on a NAV to NAV basis, net income reinvested. Data is not available for the time periods with no % growth stated. The value of an investment in the Fund can reduce as well as increase, and consequently the return on investment will be variable. Neither past experience nor the current situation are necessarily accurate guides to the future growth in value or rate of return of the Fund.

Key facts

General information

Fund Launch Date 12 April 2018

Total Fund Size (Million) GBP 3.4

Share Price End of Month (GBP) 100.56

Total Number of Holdings 126

Investors Type Retail / Institutional

Minimum Investment GBP 1000

Additional Investment GBP 1000

Domicile Ireland

ISIN IE00BD71CH72

Management Company MDO Management Company S.A.

Investment Manager(s)

- Marlborough Investment Management Limited

- Schroder Investment Management Limited

- Rathbone Unit Trust Management Limited

Depository

Société Générale S.A., Dublin Branch

Fee structure % Class A GBP Shares

Advisory fee	0.00%
Subscription Fees	up to 5%
Redemption fees	0.00%
Annual Management Charge	1.50%

Contact us

Please speak to your financial advisor or contact us

Email: info@kensingtonfundpartners



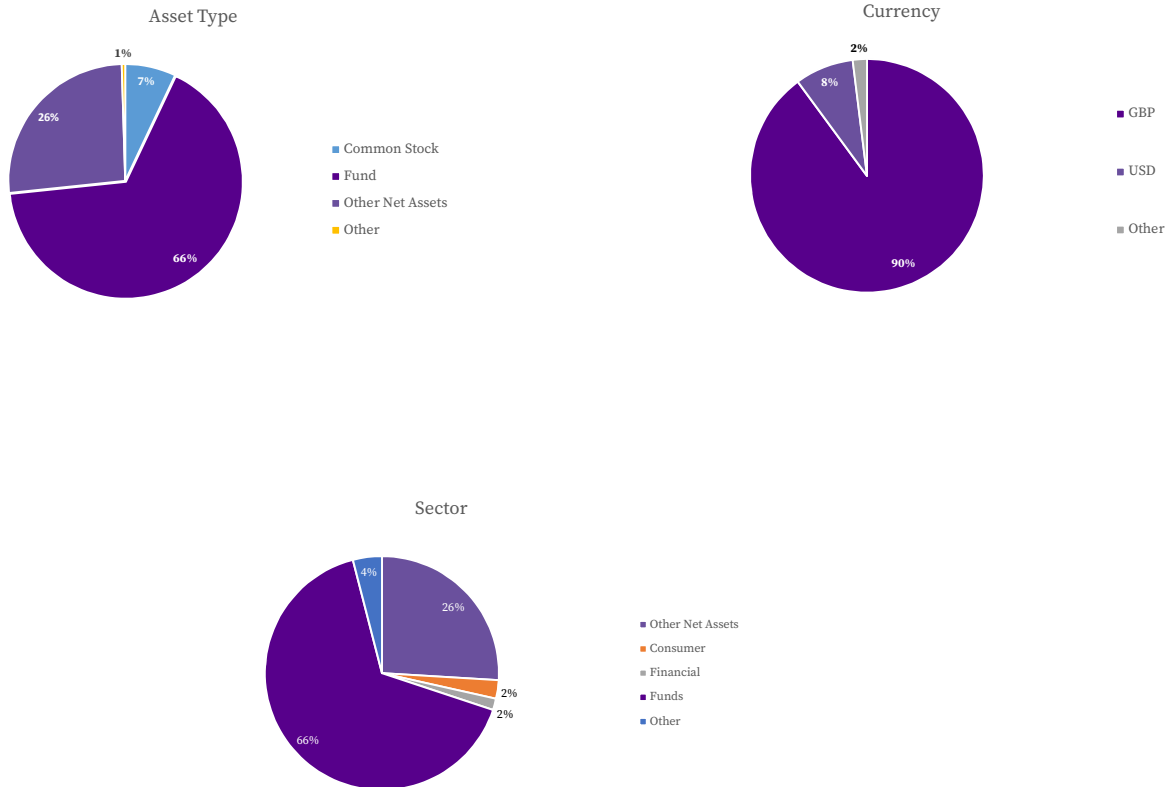
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All data expressed as at 29 June 2018
Marketing Material

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Kensington Diversified Growth Fund Class A (GBP) Shares

Asset Allocation



Holding Analysis

Top 10 Holdings	% of TNA
1 FINDLAY PARK AMERICAN F-GBP	5.9
2 GAM Global Eclectic Equity Fund	4.3
3 MAN Japan Corean Alpha	4.3
4 TM Sandition European	3.1
5 Artemis US Extended Alpha Fund	3.0
6 Fidelity Investment funds ICVC - Index US Fund	2.5
7 T Rowe Price Funds SICAV - US Blue Chip Equity Fund	2.4
8 Loomis Sayles U.S. Equity Leader Fund	2.4
9 Hermes Asia Ex-Japan Equity Fund	2.3
10 Marlborough European Multi-Cap Fund	1.7

Disclaimer

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