

# KENSINGTON DIVERSIFIED BALANCED (USD)



## Investment Strategy

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 80% 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.

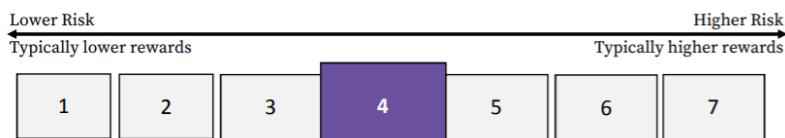
## Investor Profile

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.

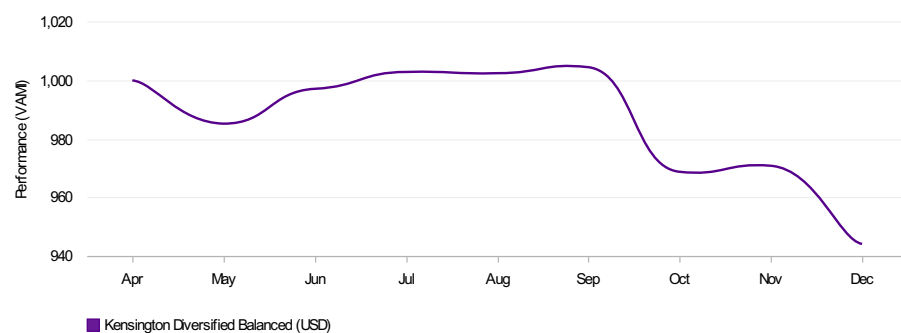
## Monthly Market Information

- A host of headwinds combined to make the December slump among the worst in history
- The December crash rounded off the worst year for markets since the global financial crisis
- China's economic growth concerns added to market woes
- Equity markets were led lower by the US and political turmoil in Washington
- The UK Prime Minister survived and no confidence vote, securing her leadership of the Conservative party for another 12 months
- Slowing global growth and continuing trade frictions between US and China show no signs of abating
- The US Federal Reserve revised lower its expectation for future interest rate rises

## Risk Profile



## Performance (VAMI)



## Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2018					-1.47	1.18	0.60	-0.07	0.23	-3.55	0.21	-2.76	-5.59

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## General Information

Company Name	Kensington Fund Partners
Minimum Investment	1,000 USD
Liquidity	Daily
Annual Management Fee	1.5%
Highwater Mark	No
Total Fund Size (Million)	GBP 26.5
Domicile	Ireland
ISIN	IE00BD71C009
Management Company	MDO Management Company S.A
Investment Manager(s)	- Marlborough Investment Mgmt. Ltd. - Schroder Investment Mgmt. Ltd. - Rathbone Unit Trust Mgmt. Ltd.

## Top Holdings

MAN JAPAN COREALPHA-P-INC	4.55%
Majedie Tortoise Fund	3.64%
GAM Global Eclectic Equity Fund	3.13%
TM SANDITION EUROPEAN SL-FA	2.75%
SCHRODER SSF-STER LIQ-P-CG-A	2.71%
MAJEDIE UK EQUITY-X-INC	1.68%
TM SANDITION EUROPEAN SEL-FA	1.62%
Franklin UK Equity Income Fund	1.61%
Schroder Recovery Fund - Z ACC	1.59%
Artemis US Extended Alpha Fund	1.55%

## Contact Us

Please speak to your financial advisor or contact us

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## Performance Analysis

1M	3M	PSL
-2.76%	-6.02%	-5.59%