



### STRATEGY SUMMARY

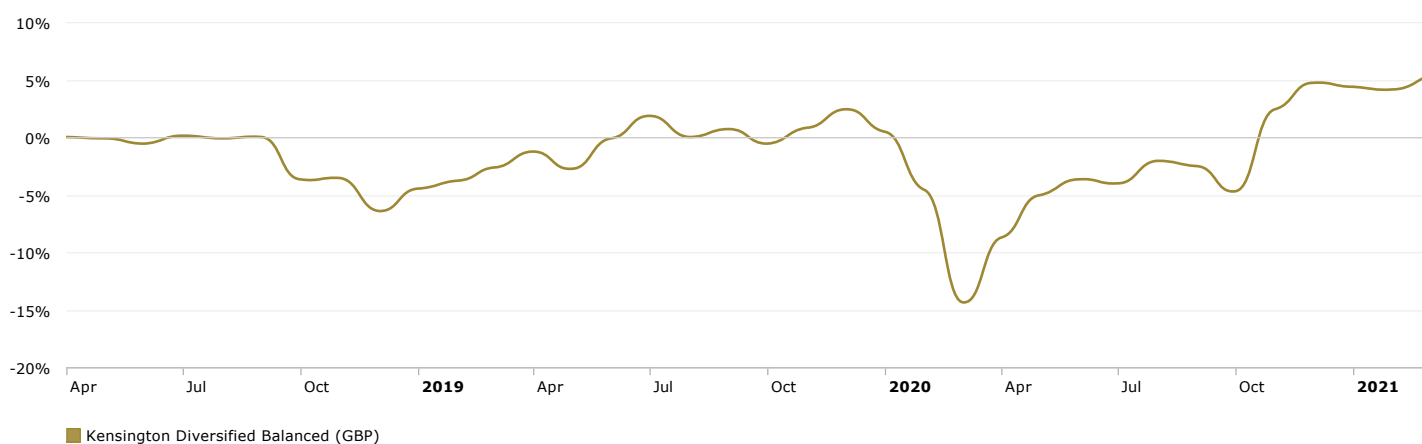
The sub-fund invests directly or indirectly in equities, fixed income securities, property and commodities, money market instruments and equity-related securities. Up to 80% of its assets may be directly invested in equities and equity-related securities and up to 80% may be indirectly invested via UCITS 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.

### CUMULATIVE MONTHLY RETURNS



### GENERAL INFORMATION

Company Name	Kensington Fund Partners
Minimum Investment	1,000 GBP
Liquidity	Daily
Annual Management Fee	1.5%
Highwater Mark	No
Total Fund Size (Million)	GBP 54.5
Domicile	Ireland
ISIN	IE00BD71BZ89

Management Company	MDO Management Company S.A
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Investment Manager(s)	- Marlborough Investment Mgmt. Ltd. - Schroder Investment Mgmt. Ltd. - Rathbone Unit Trust Mgmt. Ltd.
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### TOP HOLDINGS

United States Treasury Inflation Indexed Bonds	9.04%
TSY 0.125% 03/22/26 I/L GILT	3.18%
United Kingdom Gilt Inflation Linked	3.12%
TSY 1.25% 11/22/27 I1L GILT	3.00%
Agnico Eagle Mines Ltd	2.16%
Prudential Plc Ord 5p	2.16%
Microsoft Corp	2.02%
Amazon.com Inc	2.02%

### MONTHLY MARKET INFORMATION

- Key equity market indices in the USA ended higher in March 2021 compared with the previous month.
- FTSE gained by 3.6% by end-March 2021 compared with end-February 2021.
- Major European stocks closed notably higher in March 2021 compared with the previous month.
- The benchmark indices in Japan (Nikkei 225) have ended marginally higher by 0.7% in end-March.
- Shanghai composite, China's stock market index, ended lower by 1.9% during March 2021.



## MONTHLY PERFORMANCE

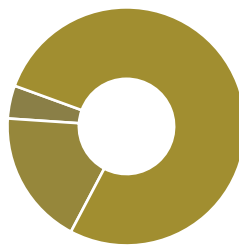
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	-0.42	-0.22	1.17										0.52
2020	-1.96	-5.02	-10.25	6.57	4.14	1.41	-0.40	2.01	-0.43	-2.27	7.52	2.30	2.28
2019	2.04	0.72	1.24	1.45	-1.57	2.76	1.95	-1.79	0.66	-1.21	1.30	1.65	9.46
2018					-0.12	-0.40	0.61	-0.24	0.14	-3.68	0.09	-2.92	-6.42

## SECTOR ALLOCATION



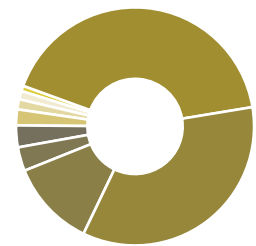
● Government	18.34%
● IT & Communication	18.30%
● Consumer Goods	17.04%
● Industrials	12.76%
● Financials	10.95%
● Cash	4.61%
● Others	18.00%

## ASSET ALLOCATION



● Common Stock	77.17%	● Generic Bond	18.34%
● Others	4.49%		

## CURRENCY ALLOCATION



● USD	41.85%	● GBP	34.73%
● EUR	11.81%	● JPY	3.24%
● HKD	2.96%	● CAD	2.16%
● CHF	1.37%	● AUD	1.14%
● SEK	0.75%		

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