



### STRATEGY SUMMARY

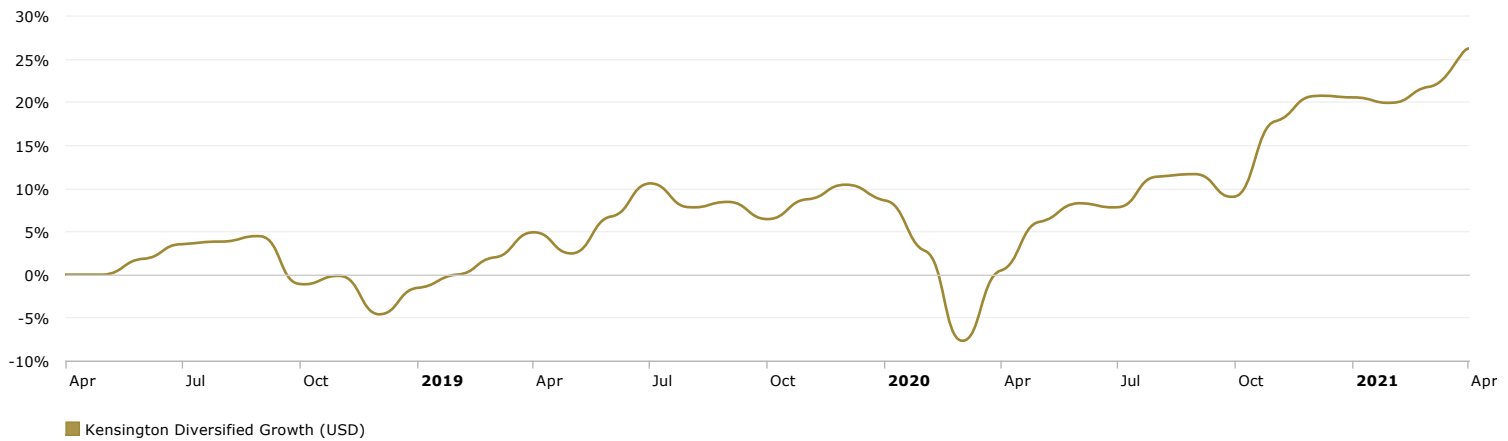
The sub-fund invests directly or indirectly in equities, fixed income securities, property and commodities, money market instruments and equity-related securities. Up to 80% of its assets may be directly invested in equities and equity-related securities and up to 80% may be indirectly invested via UCITS 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 USD
Liquidity	Daily
Annual Management Fee	1.5%
Highwater Mark	No
Total Fund Size (Million)	GBP 43.5
Domicile	Ireland
ISIN	IE00BD71CJ96
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

Alphabet Inc	3.01%
Amazon.com Inc	2.63%
Mastercard Inc	2.61%
Microsoft Corp	2.46%
IDEX CORP	2.36%
Novartis AG	2.27%
BHP Group Ltd	2.25%
Johnson & Johnson	2.20%
Cellnex Telecom SA	2.18%
Kering SA	2.13%

### MONTHLY MARKET INFORMATION

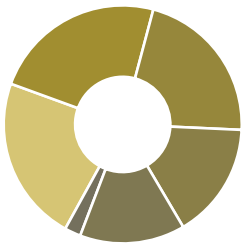
- Key equity market indices in the USA ended higher as at end-April 2021 compared with the previous month-end with the indices scaling record highs during the month.
- FTSE gained by 3.8% by end-April 2021 compared with end-March 2021.
- Major European stocks closed broadly higher as at end-April 2021 compared with the previous month-end.
- The benchmark indices in Japan (Nikkei 225) fell by 1.3% as at end April compared with the previous month end.
- Throughout April 2021, the gold price ranged from a low of \$1,715.85 at the start of the month to a high of \$1,798.20 by the third week - a range of nearly 4.8%.



## MONTHLY PERFORMANCE

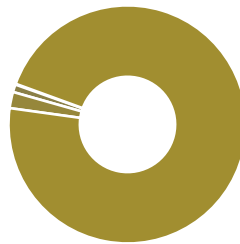
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	-0.12	-0.52	1.55	3.66									4.60
2020	-1.56	-5.49	-10.11	8.79	5.70	1.97	-0.42	3.27	0.25	-2.31	8.09	2.40	9.32
2019	3.17	1.54	2.02	2.89	-2.31	4.21	3.46	-2.49	0.63	-1.86	2.19	1.50	15.69
2018					0.00	1.84	1.65	0.24	0.56	-5.29	1.00	-4.45	-4.62

## SECTOR ALLOCATION



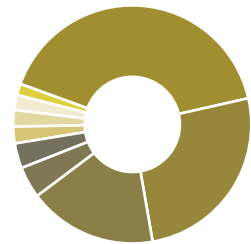
IT & Communication	23.59%
Consumer Goods	21.58%
Industrial	15.79%
Financials	14.30%
Cash	2.20%
Others	22.54%

## ASSET ALLOCATION



Common Stock	96.64%
Cash	2.20%
Payable / Receivable	1.04%
Currency Forward	0.12%

## CURRENCY ALLOCATION



USD	40.91%	GBP	25.79%
EUR	17.48%	JPY	4.29%
HKD	3.40%	CHF	2.27%
AUD	2.25%	CAD	2.03%
SEK	1.57%		

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