KENSINGTON Asset Management

Active*Advantage*Strategy

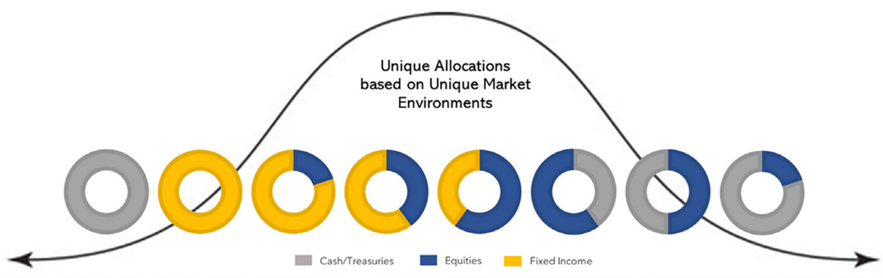
Kensington *Advantage*

At Kensington we believe the best way to generate steady, above-average positive returns with low volatility and downside exposure is to employ an active investment methodology that has the potential to recognize and measure consistent and repeating behavioral patterns in the financial markets.

Objective

The primary objective of the Kensington Active Advantage Strategy is to avoid drawdowns and participate in rising markets. The uniqueness of this Strategy is its ability to participate in multiple market segments (equity, fixed income, cash) simultaneously and at varying degrees of exposure.

Target Allocations



For illustrative purposes only. May not be representative of actual portfolio allocation.

- Proprietary trend-following system generates distinct model postures depending on the combination of asset class Risk-On / Risk-Off signals, allowing the Strategy to shift asset class exposures significantly based upon model outputs.
- Typically, the Strategy will have exposure to both equity and fixed income securities, but has the flexibility to go to a full Risk-Off position, allocating to only treasuries and / or cash equivalents.
- Alternatively, the Strategy can shift to more opportunistic postures, increasing exposure significantly to equities and high-yield fixed income when the consensus of non-correlated indicators predict relative strength in the market.

About Us

Kensington Asset Management specializes in powerful, data-driven decision models that apply to the equity and fixed income markets. Our focus is to help provide investors with confidence through quantitative analytics by attempting to participate in rising markets, while taking steps to help avoid exposure during times of market decline or volatility. Kensington Asset Management was founded by Bruce P. DeLaurentis, a quantitative pioneer with over 30 years of trading experience through numerous market cycles.

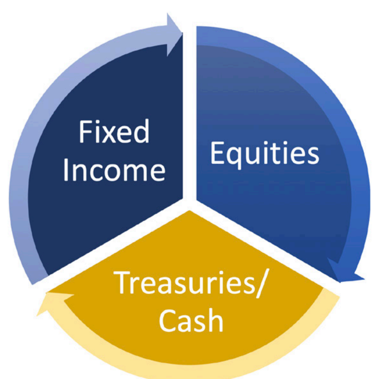
Developed from existing strategies that Kensington has been managing for more than a decade, the Active Advantage Fund brings our fixed income and equity approaches together to form an opportunistic strategy intended to perform across market cycles and reduce overall portfolio risk.

For More Information

info@kensingtonassetmanagement.com
KensingtonAssetManagement.com
877.891.1222

Tactical Solution to a Balanced Strategy

- The Strategy will typically have exposure to both the equity and fixed income markets with flexibility to shift its overall asset allocation significantly to take advantage of prevailing market conditions.
- The integration of our time-tested equity and fixed income approaches creates a unique system able to quickly pivot risk exposure by dialing equity and fixed income exposure up or down when deemed appropriate.
- The primary objective is to avoid drawdowns and participate in rising markets. The uniqueness of this Strategy is its ability to participate in multiple market segments (equity, fixed income, cash) simultaneously and at varying degrees of exposure.



Allocation Ranges

Asset Class	Low	High	Comments
Equities	0%	70%	The Strategy will typically allocate approximately 50–70% of its exposure to equity securities with a focus on “core” equities, with the ability to shift to higher beta when the systematic process dictates
Fixed Income	0%	100%	The Strategy will typically allocate approximately 30-50% of its exposure to fixed income instruments, primarily to higher-yielding fixed income securities
Cash & Treasuries	0%	100%	When market conditions are perceived to be less favorable, the Strategy will increase exposure to treasuries, cash & cash equivalents (e.g., money market instruments)

Portfolio Management Team

Bruce P. DeLaurentis

Founder & Lead Portfolio Manager

Bruce P. DeLaurentis is Founder, Lead Portfolio Manager and Chairman of the Investment Committee for Kensington Asset Management. In this role, Mr. DeLaurentis oversees all of Kensington’s investment activities and heads the firm’s portfolio management team. He has served the Funds since inception.

For over 30 years, Mr. DeLaurentis has developed and employed Kensington’s quantitative system to navigate investment markets utilizing the firm’s proprietary quantitative decision models. Prior to Kensington, Mr. DeLaurentis was an investment adviser representative of AtCap Partners, LLC, an investment adviser, from March 2016 to March 2020.

Patrick Sommerstad

Co-Portfolio Manager

Patrick Sommerstad serves as Co-Portfolio Manager and Investment Committee Member for Kensington Asset Management, providing experience in asset allocation, trade implementation, and investment product research. Within the Portfolio Management team, Mr. Sommerstad is responsible for portfolio construction and fund selection. Prior to Kensington, the majority of Mr. Sommerstad’s financial services experience was spent at Cargill, Inc., where from 2008 to 2018 he served as a Manager within Cargill’s Pension, Foundation and 401k division and as a Senior Analyst at Black River Asset Management, Cargill’s then hedge fund subsidiary.

Mr. Sommerstad holds degrees in both Finance and Economics and graduated magna cum laude from the University of St. Thomas.

Jason Sim

Co-Portfolio Manager

Jason Sim serves as Co-Portfolio Manager and Investment Committee Member and leads Kensington’s quantitative strategy development and trade implementation. With a strong background in advanced statistics and machine learning technology, Mr. Sim oversees analysis and data infrastructure for the firm’s quantitative research.

Prior to joining Kensington, Mr. Sim was CEO of CGE Partners, LLC, a specialty Data Science company from 2018 to 2020. Mr. Sim also previously worked as the lead Business Analyst and Data Administrator for a boutique investment distribution firm from 2016 to 2018. Mr. Sim holds degrees in both Finance and Computer Science, along with a minor in Mathematics from the University of Texas at Austin.

Jordan Flebotte

Co-Portfolio Manager

Jordan Flebotte serves as Co-Portfolio Manager and Investment Committee Member for Kensington Asset Management. As part of Kensington’s Portfolio Management team, he is primarily responsible for communicating the firm’s investment policy and outlook to wealth advisors, consultants and clients. Additionally, Mr. Flebotte provides strategy development, market research and risk management for the firm.

Mr. Flebotte has more than 15 years of experience in the financial services industry across multiple business functions with particular focus on investment research, product due diligence and regulatory compliance. Mr. Flebotte spent 8 years at the financial services firm ProEquities, Inc., ultimately serving as Director, Due Diligence and serving as Chairman of the firm’s Investment Committee.