

Xtollo Investment Partners | Investment Solutions



As of 03/31/2026

CONSERVATIVE



AGGRESSIVE

Name	Ticker(s)	Inception Date	Expense Ratio	Overview	Investment Objective	AUM	Portfolio Building Blocks						
							Core Income	Derivative Income	Fixed Income	Equity	International	Commodities	
Kensington Credit Opportunities	KAMO	12/16/2025	0.92%	Actively - Managed Fixed Income	Seeks income and capital appreciation.	\$78M	✓		✓				
Kensington Managed Income Fund	KAMIX KAMAX KAMCX	5/28/2019 5/28/2019 8/27/2019	1.66% 1.89% 2.66%	Risk - Managed Tactical Fixed Income	Seeks total return, which consists of income and capital appreciation.	\$702M	✓		✓				
Kensington Active Advantage Fund	KADIX	3/23/2022	1.55%	Multi - Asset Allocation	Seeks total return.	\$64M	✓		✓	✓			
Kensington Defender Fund	DFNDX DFNDR	5/31/2023 1/26/2026	1.80% 2.50%	Momentum - Based Multi Asset	Seeks capital preservation and total return, consisting of capital appreciation and income.	\$84M	✓	✓	✓	✓	✓	✓	✓
Kensington Hedged Premium Income ETF	KHPI	9/04/2024	0.98%	Premium Income with Downside Hedge	Seeks current income with the potential for capital appreciation.	\$325M	✓	✓		✓			
Leuthold Core ETF	LCR	1/03/2020	0.83%	Tactical Asset Allocation	Seeks capital appreciation and income (or "total return").	\$68M	✓		✓	✓	✓	✓	✓
Leuthold Core Investment Fund	LCORX LCRIX	11/20/1995 1/31/2006	1.17% 1.07%	Tactical Asset Allocation	Seeks capital appreciation and income.	\$533M	✓		✓	✓	✓	✓	✓
Leuthold Global Fund	GLBLX GLBIX	7/1/2008 4/30/2008	2.10% 1.85%	Tactical Asset Allocation	Seeks capital appreciation and income.	\$22M	✓		✓	✓	✓		
Kensington Dynamic Allocation Fund	KAGIX KAGAX KAGCX	10/23/2020 10/23/2020 10/23/2020	1.43% 1.68% 2.43%	Risk - Managed Tactical Equity	Seeks capital gains.	\$1.42B				✓			
Leuthold Select Industries ETF	LST	6/19/2000	0.65%	Long-Only Equity	Seeks capital appreciation.	\$131M				✓	✓		
Leuthold Grizzly Short Fund	GRZZX	6/19/2000	1.92%	Short-Only Equity	Seeks capital appreciation.	\$35M	✓			✓			

About Xtollo Investment Partners

We partner with asset managers to make available investment strategies, model portfolios, and advisor-focused resources that support portfolio construction and client objectives. Our partners are independent asset managers selected for their differentiated approaches and commitment to disciplined investing. Through these partnerships, we help financial advisors access strategies that support resilient portfolio construction across market cycles.

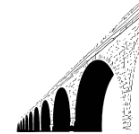


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Kensington Asset Management specializes in active, systematic strategies built to navigate market volatility by providing innovative pathways to upside participation and downside protection. Rooted in 30 years of quantitative modeling, the firm offers a range of investment solutions that span the global investment landscape.

The Leuthold Group



Founded in 1981, The Leuthold Group brings over 40 years of expertise as a research-driven investment management firm, regarded for its data-focused approach to asset allocation and security selection. With a reputation built on disciplined research, the firm offers a broad range of investment products and strategies that help investors navigate complex markets and achieve long-term success.

Disclosures

Investors should consider the investment objectives, risks, charges and expenses of the Kensington and Leuthold Funds and ETFs (“Collectively “Funds”) before investing. Each Fund prospectus contains important information about the Fund, which should be read carefully and may be obtained by calling 1(866) 303-8623 or visiting www.kensingtonassetmanagement.com or www.leutholdgroup.com. Please read carefully.

There is no guarantee these Funds will achieve their investment objectives. There is no guarantee any investment strategy will generate a profit or prevent a loss. Investing involves risk, including possible principal loss.

This material is informational only and not a solicitation to buy, sell, or invest. This should not replace individualized investment advice. Advisory services offered through Kensington Asset Management, LLC (“KAM”) and The Leuthold Group, LLC (“Leuthold”). Important information about our Partners can be found [here](#).

Xtollo Investment Partners, LLC (“Xtollo”) is affiliated with KAM and Leuthold.

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