



kensington
ANALYTICS

Kensington Dynamic Growth Fund

Q4 2020 Fact Sheet

Class A: KAGAX Class C: KAGCX Class I: KAGIX

Objective

The Kensington Dynamic Growth Fund (the “Fund”) seeks capital gains.

The Fund strives to provide investors the potential to participate in rising equity markets, while seeking to reduce correlation to equity markets in times of market decline and / or volatility.

- The Kensington Analytics quantitative model determines overall buy/sell decisions by analyzing a variety of equity data inputs on a weekly basis
- Established process seeks to select the best opportunities to allocate into equity markets
- The efficiency and effectiveness of the model is constantly monitored in response to changing economic and market environments

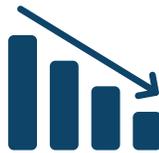
Rising Markets



“Risk-On”

Equity Index
ETFs and Funds

Declining / Volatile Markets



“Risk-Off”

U.S. Treasuries and Government
Securities Cash Equivalents

Fund Information

	A Shares	C Shares	I Shares
Ticker Symbol	KAGAX	KAGCX	KAGIX
CUSIP Number	00771F616	00771F590	00771F582
Minimum Investment ¹	\$1,000	\$1,000	\$25,000

¹ Investment minimums are waived to fee-based advisors and certain other investors.

About Kensington

Established in 1984, Kensington Analytics specializes in data-driven, powerful decision models that apply to the equity and fixed income markets. Kensington Analytics' 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 Analytics was founded by Bruce P. DeLaurentis, a quantitative pioneer with over 40 years of trading expertise through numerous market cycles. Mr. DeLaurentis is the Portfolio Manager of the Kensington Dynamic Growth Fund.

Since 2015, the Kensington Dynamic Growth Strategy has delivered compelling risk-adjusted returns throughout various market cycles. The Kensington Dynamic Growth Fund offers the same philosophy, approach, and process as the Kensington Dynamic Growth Strategy within a 1940 Act fund.

FUND INFORMATION

Inception date: October 22, 2020

Category: Tactical Allocation

Transfer Agent: Gemini Fund Services, LLC.

Distributor: Ceros Financial Services, Inc., member FINRA/SIPC

NSSC Participant Number: 4218

For More Information

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877.891.1222



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Fund Operating Expenses

	A Shares	C Shares	I Shares
Management Fees	1.25%	1.25%	1.25%
Distribution and / or Service (12b-1) Fees	0.25%	1.00%	0.00%
Other Expenses ²	0.65%	0.50%	0.50%
Acquired Fund Fees and Expenses ³	0.15%	0.15%	0.15%
Total Annual Fund Operating Expenses	2.30%	2.90%	1.90%
Fee Waivers ⁴	(0.11%)	(0.11%)	(0.11%)
Total Annual Fund Operating Expenses After Fee Waivers	2.19%	2.79%	1.79%

² Other Expenses are estimated for the current fiscal year. For A Shares, other expenses may include shareholder service expenses that may include sub-transfer agent and sub-custodian fees.

³ Acquired Fund Fees and Expenses, which are estimated for the current fiscal year, are indirect costs of investing in other investment companies. The operating expenses in this fee table will not correlate to the expense ratio in the Fund's financial highlights, when issued, because the financial statements include only the direct operating expenses incurred by the Fund and does not include the indirect costs of investing in other investment companies.

⁴ Pursuant to an operating expense limitation agreement between Advisors Preferred, LLC (the "Adviser") and the Fund, the Adviser has agreed to waive its fees and / or absorb expenses of the Fund to ensure that Total Annual Fund Operating Expenses After Fee Waivers (excluding any brokerage fees and commissions, acquired fund fees and expenses, borrowing costs (such as interest and dividend expense on securities sold short), taxes and extraordinary expenses such as litigation) do not exceed 2.04%, 2.64%, and 1.64% respectively of the average net assets, for A Shares, C Shares, and I Shares, respectively, through October 22, 2021. The Adviser is permitted to receive reimbursement from the Fund for fees it waived and Fund expenses it paid, subject to the limitation that: (1) the reimbursement for fees and expenses will be made only if payable within three years from the date the fees and expenses were initially waived or reimbursed; and (2) the reimbursement may not be made if it would cause the expense limitation in effect at the time of the waiver or currently in effect, whichever is lower, to be exceeded.

Request a prospectus or a summary prospectus from your financial representative or by calling Gemini Fund Services at 855.650.7453 or access <http://kensingtonanalytics.com/kagix/>. These prospectuses include investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing. Gemini Fund Services serves as transfer agent to the Fund and is not affiliated with the advisor, sub-advisor or distributor.

Investors should consider the investment objectives, risks, charges and expenses of the Kensington Dynamic Growth Fund before investing. This information can be found in the Fund's prospectus and summary prospectus which should be read carefully. To obtain a copy of the prospectus and summary prospectus, please call 877.891.1222 or access on our website at KensingtonAnalytics.com. There is no guarantee the Fund will achieve its investment objectives. There is no guarantee any investment strategy will generate a profit or prevent a loss.

High portfolio turnover may result in higher transaction costs and higher taxes when Fund shares are held in a taxable (non-qualified) account. Such costs are not reflected in annual Fund operating expenses and may affect the Fund's performance. An investment in the Fund involves risk. There is no guarantee that the Fund will meet its investment objectives. Please see Fund Document tab on the website for complete information relating to risks and expenses of the Fund.

Investing in a mutual fund involves risk, including loss of principal. Risks specific to the Kensington Dynamic Growth Fund are detailed in the prospectus and include Equity Risk, ETF Risk, Interest Rate Risk, Limited History of Operations Risk, Management Risk, Market Risk, Mutual Fund Risk, Non-Diversification Risk, Small- and Mid-Capitalization Companies Risk, and Turnover Risk. For details regarding each risk, please see the Fund's prospectus.

Kensington Analytics, LLC is the sub-adviser to the Kensington Dynamic Growth Fund, distributed by Ceros Financial Services, Inc. Member FINRA/SIPC. Advisors Preferred serves as adviser to the Fund and is a commonly held affiliate of Ceros. Kensington Analytics, LLC is not affiliated with Advisors Preferred or Ceros. Mr. DeLaurentis is an investment adviser representative of Advisors Preferred, LLC and Kensington Analytics, LLC.

Portfolio Manager - Bruce P. DeLaurentis, Principal & Founder

- Manager of Strategy since inception
- Attended the Massachusetts Institute of Technology and graduated in 1975 from Hofstra University in New York, B.A. Economics
- Specializes in developing quantitative decision models that apply to the equity and fixed income markets