

# Kleinwort Hambros Elite International Equity Fund B GBP Acc Non Rpt

**Morningstar Rating™**

★★★★

**Investment Objective**

The Fund seeks to maximise capital growth over the medium to long term through a diversified portfolio of predominantly international equity based securities.

**Fund Manager Commentary**

July, kids finish school, trains empty out, politicians close up shop and the markets generally move sideways and see trading volume shrink, although whispers of news trigger oscillations thanks to those low volumes. That's what usually happens. This time, politicians have been slightly more active this side of the pond – Donald Trump staying quiet for most of the month – and it impacted sterling. The markets? Global equities in dollar-terms traded sideways with the MSCI fairly constrained to a tight plus or minus ½% range while trading volumes have fallen only very marginally. There was a bit of sector variance as energy stocks fell on a lower oil price and tech and communications stocks rose on hope for a trade deal. However, here, Boris Johnson emerged from the Tory electoral process as the new Prime Minister and he's managed to shake up the currency markets over a heightened concern for a no-deal Brexit. The pound fell from \$1.27 to \$1.22 (down 3%) and €1.118 to €1.098 (down 1%); at least that translates to a capital gain on non-sterling assets. Oh, and President Trump didn't stay completely silent – his end-of-month US-China trade talks tweet sent a sour closing note as August loomed.

**Risk Measures**

3-Yr Alpha	-0.21	3-Yr Sharpe Ratio	1.01
3-Yr Beta	0.94	3-Yr Std Dev	9.54
R-Squared	94.87	3-Yr Risk	bel
Information Ratio	-0.24		avg
Tracking Error	2.51	5-Yr Risk	bel
5-Yr Max Drawdown-10.01			avg
		10-Yr Risk	-

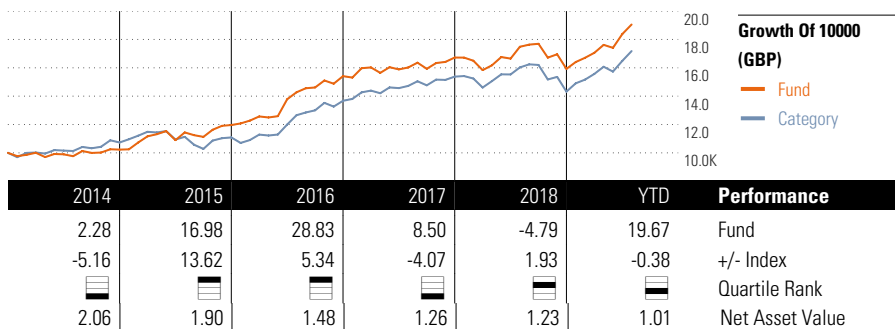
Calculations use Global Large-Cap Blend Equity (where applicable)

**Morningstar Equity Style Box™**

			Size	% Equity
			Large	47.09
			Large	37.88
			Medium	15.03
			Small	0.00
			Micro	0.00
Value	Blend	Growth		
Style			Avg Mkt Cap	40468 GBP

**Morningstar® Category**

Global Large-Cap Blend Equity



Trailing Returns	Return %	+/-Idx	Quarterly Returns	1st qtr	2nd qtr	3rd qtr	4th qtr
(31 Jul 2019)			2019	7.13	7.76	-	-
1 Month	3.66	-0.56	2018	-5.30	5.12	6.28	-10.01
3 Months	8.16	1.28	2017	3.99	-0.87	0.26	4.99
6 Months	16.12	0.82	2016	5.06	9.66	6.02	5.47
1 Year	8.99	1.61	2015	9.17	-2.41	2.10	7.54
3 Years Annualised	10.11	-0.73					
5 Years Annualised	14.31	3.06					

**Portfolio 31 Jul 2019**

**Asset Allocation**

- Equities: 99.67%
- Fixed Income: 0.00%
- Real Estate: 0.00%
- Cash: 0.33%
- Other: 0.00%

**Top 10 Holdings**

Company	Sector	% Port.
Waste Management Inc	Waste Management	3.01
CLP Holdings Ltd	Utilities	2.99
Bank of Montreal	Financial Services	2.92
NextEra Energy Inc	Utilities	2.88
CGI Inc Class A	Information Technology	2.78
RELX PLC	Information Technology	2.72
Compass Group PLC	Food & Beverage	2.61
Vinci SA	Construction	2.61
Fidelity National Information...	Information Technology	2.53
Johnson & Johnson	Pharmaceuticals	2.48
Total Stock Holdings		50
Assets in Top 10 Holdings %		27.53

**Equity Sector Weightings**

Sector	% Equity
<b>Cyclical</b>	<b>36.35</b>
Basic Materials	4.18
Consumer Cyclical	13.94
Financial Services	15.76
Real Estate	2.47
<b>Sensitive</b>	<b>36.84</b>
Communication Services	2.27
Energy	3.47
Industrials	18.07
Technology	13.04
<b>Defensive</b>	<b>26.80</b>
Consumer Defensive	7.09
Healthcare	13.82
Utilities	5.89

**Top 10 Countries**

Country	% Equity
United States	53.13
United Kingdom	14.33
France	6.68
Canada	5.72
Japan	5.45
Germany	3.67
China	3.15
Hong Kong	3.00
Switzerland	2.09
Sweden	1.40

**World Regions**

Region	% Equity
Greater Europe	29.56
Americas	58.85
Greater Asia	11.59

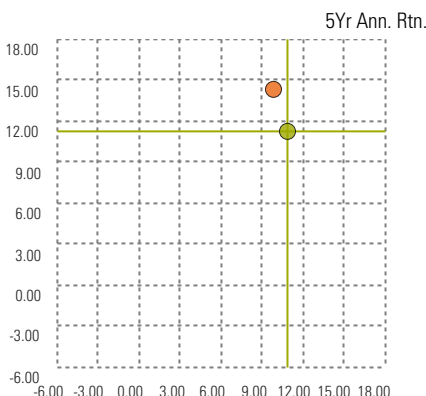
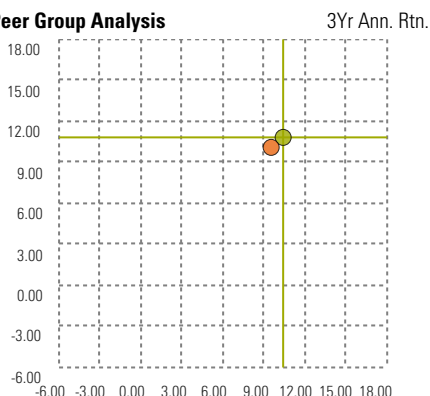
Due to an inconsistency between decimal places used by the Investment Manager and the reporting mechanism, on rare occasions minor rounding differences may occur in the representation of percentages.

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Global Large-Cap Blend Equity

## Peer Group Analysis



3 Yr Standard Deviation

5 Yr Standard Deviation

● Fund

● Category Average

## Operations

Net Asset Value (31 Jul 2019)	2.3508 GBP	Inception Date	18 Oct 2012
Total Net Assets (mil)	18.01 GBP	Fund Manager	Nicholas Lowson
Inc/Acc	Acc	Manager Start Date	1 Oct 2018
In-house ISA scheme	No	Domicile	Guernsey
UCITS	No	Currency	Pound Sterling
ISIN	GG00B7JNWM42	Legal Status	Open Ended Protected Cell Company
Bloomberg Code	KBEBSA GU	Fund Company	SG Kleinwort Hambros Bank (CI) Limited
SEDOL	B7JNWM4	Phone	01534 815555
Minimum Initial Purchase	10,000	Website	<a href="https://www.kleinworthambros.com/en/">https://www.kleinworthambros.com/en/</a>
Minimum Additional Purchase	100	Email	offshorefunds@jtcgroup.com
Ongoing Charge*	1.89%	Address	SG Kleinwort Hambros
Sales Charges - up to	5.00%		PO Box 78
Dividend Paying Frequency	N/A		SG Hambros House
Dividend Yield (%)	N/A%		18 Esplanade
Dividend Declared	N/A		St. Helier
Online Valuations	Available		Jersey
Distribution Status	Yes		JE4 8PQ
Pricing Frequency	Weekly		

\*calculated as at 31-Jul-2018. This amount may fluctuate according to fund size and underlying holdings.

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