

KLEINWORT HAMBROS

RISK RATING 3

BALANCED

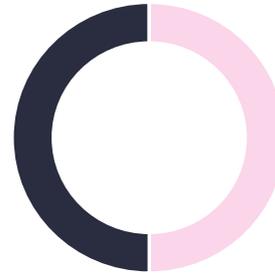
MODEL PORTFOLIO SOLUTIONS

This document is designed for professional intermediaries only and is not intended for client use.

ASSET ALLOCATION RANGES

The allocation to asset class asset class will typically fall within these ranges:

Asset class	Range (%)
Cash	0 to 25
Government bonds	0 to 75
Credit	0 to 50
Equities	25 to 75
Real estate	0 to 10
Commodities	0 to 10
Alternative strategies	0 to 10

HISTORICAL REFERENCE ALLOCATION

- 50% Bonds
 - 50% Global Equities
 - - Domestic Equities
- 8.2% Target risk (volatility)
5.9% Expected return (annual)

WHAT DOES THIS MODEL DO?

This model seeks to achieve close to long-term equity returns with a moderate level of risk. The historical reference allocation above shows how a portfolio has typically been constructed to achieve the stated risk and return figures. However, the risks and returns of different assets are not static over time and historical returns are not a guide to future returns. This model therefore uses Kleinwort Hambros' dynamic asset allocation to invest in a wider range of asset classes in response to changing market and economic conditions. The model's current indicative asset class ranges are detailed above, and may vary over time.

PERFORMANCE UPDATE

Over the quarter the portfolio rose 0.6%, ahead of its ARC peer group which rose 0.3%. The portfolio's equity allocation delivered positive performance, led by its US, global and Japanese positions, though this was partially offset by its bond and alternative exposures which fell modestly.

Global equity markets rose, with the MSCI World up 2.5% over the quarter. The best performances came from the Japanese and US markets up 7.3% and 2.9% respectively, though all other regions, with the exception of emerging markets and Asia delivered more modest positive returns. As the world economy continues to recover from the protracted shutdowns due to COVID-19, we are seeing an increasing number of supply bottle necks and labour shortages, feeding through to higher wage costs. Secondly, the high profile failure of the Chinese property company Evergrande has raised fears of both contagion and the health of the Chinese economy in aggregate. These combined to "Spook" markets at the end of September as investors started to factor in rising interest rates as a result.

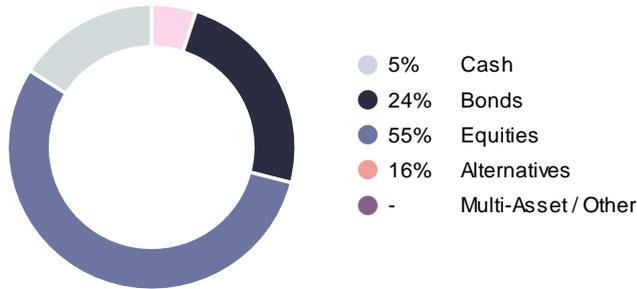
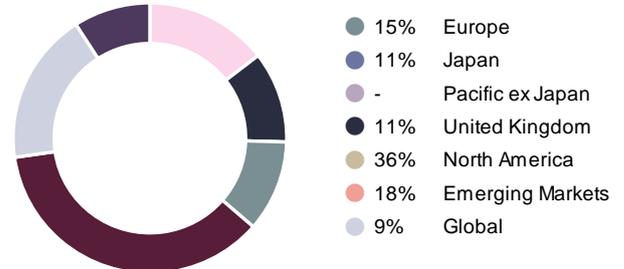
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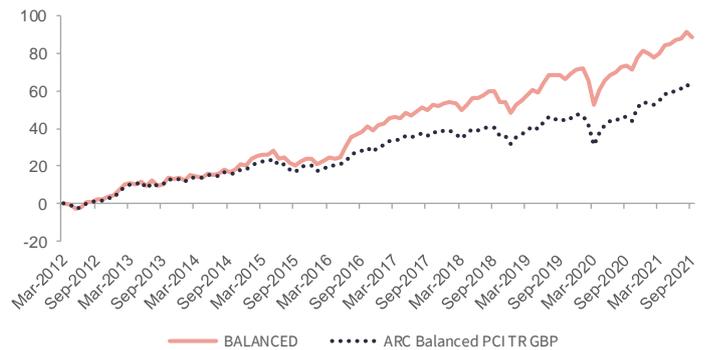
CURRENT ASSET ALLOCATION**EQUITY ALLOCATION**

Source: Kleinwort Hambros as at 30 September 2021

Actual weight and investment allocations are subject to change on an ongoing basis and may not be exactly as shown.

TOP 10 HOLDINGS

	(%)
Lyxor S&P 500 ETF	10.0
Invesco Sterling Bond Fund	7.0
Lyxor FTSE Actuaries UK Gilts ETF	6.0
PIMCO Global Investment Grade Credit Fund	6.0
Baillie Gifford WW Japanese Fund	6.0
Federated Hermes Asia ex-Japan Eq	6.0
Pictet Global Environmental Opportunities Fund	5.0
GBP Cash Deposit	5.0
Lyxor FTSE Actuaries UK Gilts 0-5Y ETF	5.0
WisdomTree Physical Gold GBP Hedged ETC	5.0

PERFORMANCE CHART

Past performance should not be seen as an indication of future performance. Performance net of underlying fund fees but gross of Kleinwort Hambros's annual management charge, platform fees and advisor charges. The deduction of such fees and charges will reduce the gross performance shown above.

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RISK RATING 3

PERFORMANCE

	YTD*	3 months*	1 year*	5 year*	Inception*
Balanced	3.9	0.6	8.6	36.6	88.5
ARC PCI**	4.7	0.3	10.3	25.7	61.2
+ / -	-0.8	0.3	-1.7	11.0	27.3
Volatility***	-	-	5.7	7.0	6.5

	Sep 2016 to Sep 2017	Sep 2017 to Sep 2018	Sep 2018 to Sep 2019	Sep 2019 to Sep 2020	Sep 2020 to Sep 2021
Balanced	8.6	6.5	5.4	3.2	8.6
ARC PCI**	6.1	3.1	3.6	0.5	10.3

* to 30 September 2021

** ARC Balanced PCI TR GBP

*** Annualised data

Notes: model launch date 01/04/2012; performance net of underlying fund fees but gross of Kleinwort Hambros's annual management charge, platform fees and advisor charges; Latest quarter of ARC performance data are based on ARC estimates.

YIELD, FEES AND CHARGES

Yield (gross)	1.0%
Kleinwort Hambros annual management charge (via platforms)	0.35%

Available Platforms:

Elevate
Novia
Transact
Standard Life



Past performance should not be seen as an indication of future performance. Investments may be subject to market fluctuations and the price and value of investments and the income derived from them can go down as well as up. The tax benefits and liabilities will depend on individual circumstances and may change in the future. The performance chart represents the cumulative performance since inception, against the cumulative return in %. Performance net of underlying fund fees but gross of Kleinwort Hambros's annual management charge, platform fees and advisor charges. The deduction of such fees and charges will reduce the gross performance shown above. Estimated yield is calculated based on distributed 12 month historic yield data and reflects the actual cash distribution yield, which may change

Source: ARC, Morningstar, Bloomberg and Kleinwort Hambros as at 30 September 2021

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Financial promotion

This document is a financial promotion

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SG Kleinwort Hambros Bank Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The firm reference number is 119250. The company is incorporated in England and Wales under number 964058 and its registered address is 5th Floor, 8 St James's Square, London SW1Y 4JU.

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In relation to investment services compensation will be payable, however, only in circumstances where we have been in default to you of our obligations. It will not be available merely because your investments have not performed as well as you had expected unless we are somehow at fault.

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General

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