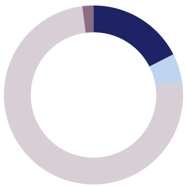
Passive Growth

LGT Wealth Management in partnership with My Pension Expert

June 2025

Asset allocation



Fixed interest	18%
Alternatives	0%
Infrastructure	0%
UK equities	5%
International equities	75%
Cash	2%

Top 10 holdings

L&G International Index	26.3%
L&G Global Equity Index	24.7%
Vanguard UK S/T Investment Grade Bond	11.5%
Vanguard UK Government Bond Index	6.0%
L&G S&P 500 Equal Weighted Index	5.9%
L&G Pacific Index	5.5%
L&G UK 100 Index	5.1%
Vanguard Emerging Markets Stock Index	5.0%
Vanguard Global Small Cap Index	4.0%
L&G European Index	2.5%

Portfolio information

Launch date	September 2023
Annual management charge	0.10%
OCF	0.09%

There will be an additional 0.25%pa charge (no VAT) if LGT Wealth Management are asked to act as custodian and a third party platform is not used.

Model description

The primary objective of this portfolio is to achieve above average capital growth. The portfolio is diversified across a range of asset classes, with a medium-to-high allocation to funds investing in equities (expected to be no greater than 85%) and other risk assets.

MPS market update

Markets bounced back strongly in May, reversing April's losses as US tariff tensions eased and corporate earnings impressed. The S&P 500 rose 6.3%, its best monthly gain in over a year, fuelled by strong job data, solid earnings (particularly from AI-related tech stocks) and signs of trade progress between the US, UK and China. Europe's Euro Stoxx 600 rallied 5.1% and Japan's Nikkei 225 climbed 5.3% as trade tensions eased, whilst Chinese equities edged higher.

US Treasuries faced pressure as Moody's downgraded the US credit rating, pushing 30-year yields to 4.93%, their highest level since 2023 as Trump's proposed tax cuts prompted further concerns towards rising debt. Central banks struck a cautious tone. The Fed kept rates steady, citing uncertainty over trade and growth. The Bank of England cut rates to 4.25%, though policymakers remain split on future moves. Despite lingering trade tensions and fiscal worries, May delivered welcome relief and positive momentum for investors.

Performance

	Performance
1 month	4.72%
3 month	-2.36%
6 month	-2.10%
1 year	6.25%
Since Inception	18.88%

Important information

LGT Wealth Management's fees for the management of model portfolios should be VAT exempt and it treats such fees accordingly. However, the firm is aware that the VAT liability of model portfolio management services is due to be reviewed by HM Revenue & Customs. If it is determined that such services should be subject to VAT, it will be necessary for LGT Wealth Management to add VAT to its fees.

The performance of actual portfolios linked to this Model Portfolio may differ from the performance of the Model Portfolio shown herein due to certain funds contained in the Model Portfolios not being made available for investment into actual portfolios by some investment platforms, the variation in timing of the initial investment or rebalancing differences resulting from minimum transaction size limits on the investment platform.

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