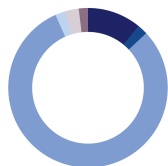


## Model Portfolio Service

June 2025

### Asset allocation



Fixed interest	11%
UK equity	2%
Overseas equity	80%
Absolute return	2%
Real assets	3%
Cash	2%

### Top 10 holdings

L&G International Index	7.2%
Brown Advisory Global Leaders	6.8%
L&G Global Equity Index	6.7%
Vanguard EM Index	4.7%
Vanguard Global Small Cap Index	4.7%
Fundsmith Equity	4.6%
Lazard Global Equity Franchise	4.5%
Polar Capital EM Stars	4.0%
Stewart Investors Asia Pacific Leaders	4.0%
L&G S&P 500 Equal Weight Index	4.0%

### Portfolio information

Launch date	12 Nov 2009
Min cash holding	2%
Annual management charge	0.15%
OCF	0.40%

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 90%) and other risk assets. Target Volatility: 9.9% - 12.6%

### 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.

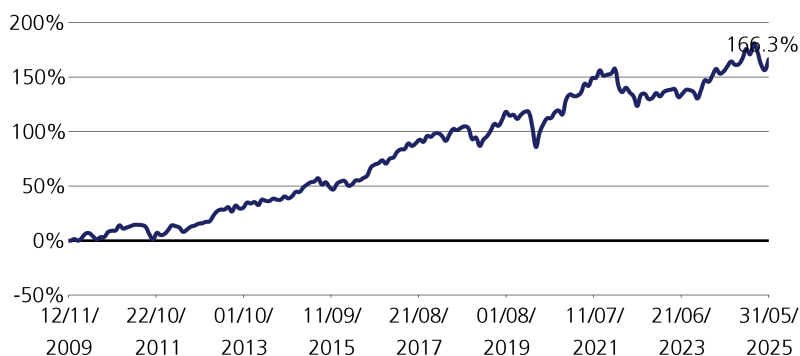
US Treasuries faced pressure as Moody's downgraded the US credit rating, pushing 30-year yields to 4.93%, their highest level since 2023 as Trump's proposed tax cuts prompted further concerns towards rising debt. Central banks struck a cautious tone. The Fed kept rates steady, citing uncertainty over 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 and volatility

12 month rolling performance

31/05/2024 - 31/05/2025	31/05/2023 - 31/05/2024	31/05/2022 - 31/05/2023	31/05/2021 - 31/05/2022	31/05/2020 - 31/05/2021	Cumulative return since inception
3.56%	8.78%	0.39%	-4.00%	16.87%	166.33%
1 month	3 month	6 month	1 year	3 year	5 year
3.81%	-2.72%	-3.40%	3.56%	13.11%	26.90%

### Performance since inception



Source: Morningstar

	Target	Realised (Since Inception)
Volatility	9.9-12.6%	8.59%
Return	2.8-12.7%	6.41%
Potential drawdown	-20.9%	-14.80%

	3 years	5 years
Realised volatility	8.55%	8.52%

Assumed yield	2.00%
Dividend	87%
Savings	13%

Where targets are given, these are for indication purposes only; the actual figures achieved could be more or less than the ranges given. Source: Morningstar. Net of underlying fund costs, gross of all other charges. \*Source: Figaro. Fixed income considered saving income, all other asset classes (bar cash) considered dividend income.

### Contact information

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#### 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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