

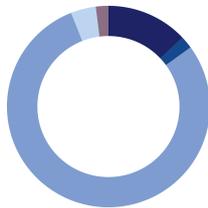


**Sustainable Model Portfolio Service**

December 2025



**Asset allocation**



- Fixed interest 13%
- UK equity 2%
- Overseas equity 79%
- Alternatives 4%
- Liquidity strategies 0%
- Cash 2%

**Top 10 holdings**

Janus Henderson Global Sustainable Equity	8.50%
Lazard Global Sustainable Equity Fund	8.50%
Morgan Stanley Global Sustain	8.50%
Schroder Global Sustainable Value	8.50%
Sparinvest Ethical Global Value	8.50%
Mirova US Sustainable Equity	7.00%
AB Sustainable US Thematic Equity	7.00%
Polar Emerging Market Stars	6.00%
Vontobel Sustainable Short Term Bond	5.25%
Ninety One Global Environment	5.00%

**Portfolio information**

Launch date	1 November 2018
Minimum cash holding	2%
Annual management charge	0.20%
Ongoing charge figure	0.57%

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.

**Portfolio description**

This portfolio looks to achieve capital growth in excess of inflation, whilst supporting inclusive economic development by investing in more environmentally and socially sustainable business practices. The portfolio will look to do this by investing in a diversified range of funds, which allocate capital to sustainable themes, such as healthcare and social housing, financial inclusion and education, the circular economy and renewable energy. The portfolio is diversified across a range of asset classes with a medium allocation to funds investing in equities (expected to be no greater than 85%) and other risk assets. Target volatility: 9.9% - 12.6%.

**United Nations Sustainable Development Goals**



**Portfolio pillar mapping**

As part of the LGT Wealth Management Sustainable Model Portfolio Service, we have developed four sustainable investment pillars. These pillars encompass investment themes and the related the United Nation's Sustainable Development Goals (UN SDG), which they aim to support. Two of the pillars target social themes and two target environmental themes. This allows the translation of a framework based on a global, wide-reaching social and environmental change into an investable universe of ideas.

**Our sustainable investment pillars**



In order to better understand the thematic exposure of the portfolios, we have aligned the underlying funds to our sustainable pillars.



**Key**

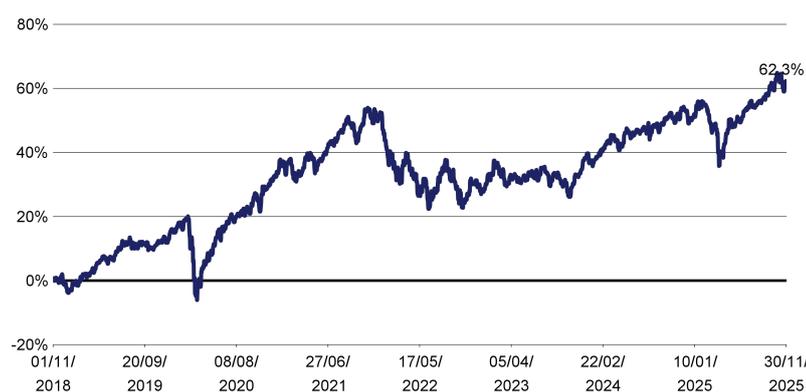
■ Healthcare and societal wellbeing	60%
■ Financial inclusion and education	3%
■ Circular economy and resources	9%
■ Climate and Environmental action	29%

## Monthly investment update

Global equities made small gains in November after an early spike in volatility driven by shifting expectations for US rate cuts and fresh scrutiny of stretched technology valuations. Jerome Powell pushed back against assumptions of a December cut, prompting sharp swings, though markets steadied later. The S&P 500 ended flat, the Nasdaq fell 1.4% and the Magnificent 7 dipped 1.1%. In the UK, Rachel Reeves's budget confirmed £26 billion of tax rises, yet markets welcomed stronger-than-expected fiscal headroom. The Bank of England kept rates at 4% while inflation trends pointed to a possible December cut.

November underscored how sensitive markets remain to shifting monetary policy expectations, technology-sector valuations and evolving geopolitical developments. While equity markets ultimately ended the month broadly unchanged, the volatility seen throughout highlights an environment still driven by rapid sentiment swings rather than clear economic direction. Risks surrounding policy, profitability and growth remain, and investors should expect pockets of volatility going forward despite relatively robust global growth.

## Investment growth



Source: Morningstar

As at last month end	
<b>1 month</b>	-1.16%
<b>3 month</b>	4.20%
<b>6 month</b>	9.22%
<b>1 year</b>	5.89%
<b>3 year</b>	24.31%
Target	
<b>Volatility</b>	9.9 to 12.6%
<b>Return</b>	2.8 to 12.7%
<b>Potential drawdown</b>	-19%
Yield	
<b>Assumed yield</b>	1.29%
<b>Dividend</b>	85%
<b>Savings</b>	15%

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.

## 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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