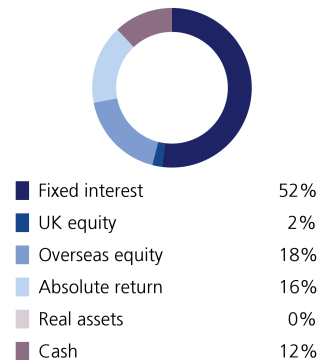


## Model Portfolio Service

September 2025

### Asset allocation



### Top 10 holdings

|                                        |       |
|----------------------------------------|-------|
| Blackrock ICS Sterling Liquidity       | 10.0% |
| Vontobel Sustainable Short Term Bond   | 9.5%  |
| Vanguard Global Short Term Bond Index  | 8.0%  |
| Troy Trojan                            | 7.5%  |
| AXA US Short Duration High Yield       | 7.5%  |
| Vanguard Global Bond Index             | 7.0%  |
| Muzinich Global Tactical Credit        | 6.5%  |
| L&G All Stocks Gilt Index              | 6.0%  |
| CG Absolute Return                     | 5.5%  |
| L&G Global Inflation Linked Bond Index | 4.5%  |

### Portfolio information

|                          |             |
|--------------------------|-------------|
| Launch date              | 12 Nov 2009 |
| Min cash holding         | 2%          |
| Annual management charge | 0.15%       |
| OCF                      | 0.35%       |

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 preserve capital. The portfolio is diversified across a range of asset classes but with a low overall allocation to funds investing in equities (expected to be no greater than 35%) and other risk assets. Target Volatility: 2.8% - 5.0%

### MPS market update

August saw stronger-than-expected gains across markets. The S&P 500 rose nearly 2% for a fourth month in a row, while the equal-weighted index gained 2.7%, pointing to a broad rally beyond the largest technology stocks. Developed and emerging markets added to the advance, and bonds gained as US Treasury yields fell. Earnings were better than forecast, led by technology and AI-linked firms. Hopes of a Federal Reserve rate cut in September lifted sentiment, with markets pricing this at an almost 90% chance. Yet inflation remains sticky, with core PCE rising to 2.9% year-on-year, and tariffs beginning to weigh on some industrial companies.

UK bond markets came under pressure, with the 10-year Gilt rising and the 30-year hitting 5.7% in early September, its highest since the late 1990s. The move reflects stubborn inflation, rising borrowing, and fiscal concerns. Overall, equities and bonds showed resilience in August, helped by earnings strength and hopes of looser monetary policy. While August bucked the trend with gains, historically, September has been the weakest month of the year for US stocks, but the balance of evidence still points to resilient markets.

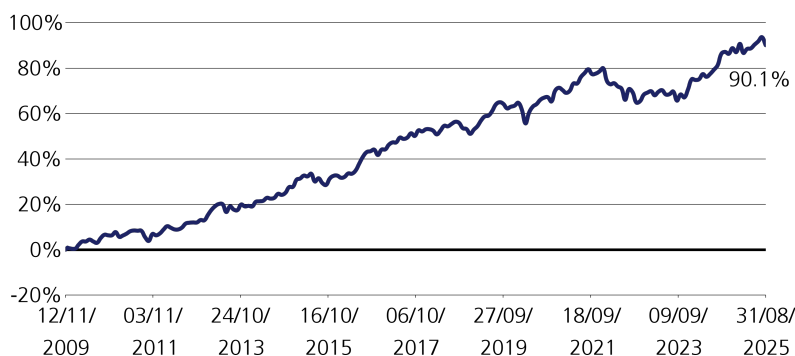
### Performance and volatility

12 month rolling performance

| 31/08/2024 - 31/08/2025 | 31/08/2023 - 31/08/2024 | 31/08/2022 - 31/08/2023 | 31/08/2021 - 31/08/2022 | 31/08/2020 - 31/08/2021 | Cumulative return since inception |
|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------------------|
| 4.17%                   | 7.83%                   | 0.07%                   | -5.67%                  | 7.50%                   | 90.07%                            |

| 1 month | 3 month | 6 month | 1 year | 3 year | 5 year |
|---------|---------|---------|--------|--------|--------|
| 0.25%   | 2.02%   | 1.86%   | 4.17%  | 12.41% | 14.00% |

### Performance since inception



Source: Morningstar

|                    | Target      | Realised (Since Inception) |
|--------------------|-------------|----------------------------|
| Volatility         | 2.8 to 5.0% | 4.19%                      |
| Return             | 3.5 to 8.5% | 4.29%                      |
| Potential drawdown | -5.6%       | -8.39%                     |

|                     | 3 years | 5 years |
|---------------------|---------|---------|
| Realised volatility | 3.62%   | 4.28%   |

|               |       |
|---------------|-------|
| Assumed yield | 3.43% |
| Dividend      | 36%   |
| Savings       | 64%   |

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.

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RSMR



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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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