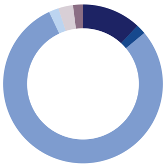
LGT WM Growth

Model Portfolio Service

September 2025

Asset allocation



Fixed interest	12%
UK equity	2%
Overseas equity	79%
Absolute return	2%
Real assets	3%
Cash	2%

Top 10 holdings

L&G International Index	7.1%
L&G Global Equity Index	6.6%
Brown Advisory Global Leaders	6.6%
L&G Japan Index	4.8%
Vanguard EM Index	4.7%
Fundsmith Equity	4.6%
Lazard Global Equity Franchise	4.6%
Vanguard Global Small Cap Index	4.6%
Beutel Goodman US Value	4.4%
Redwheel Global Intrinsic Value	4.3%

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.

Portfolio information

Launch date	12 Nov 2009
Min cash holding	2%
Annual management charge	0.15%
OCF	0.38%

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%

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
6.27%	10.75%	0.73%	-8.45%	17.76%	177.78%

1 month	3 month	6 month	1 year	3 year	5 year
0.23%	5.79%	2.91%	6.27%	18.56%	27.81%

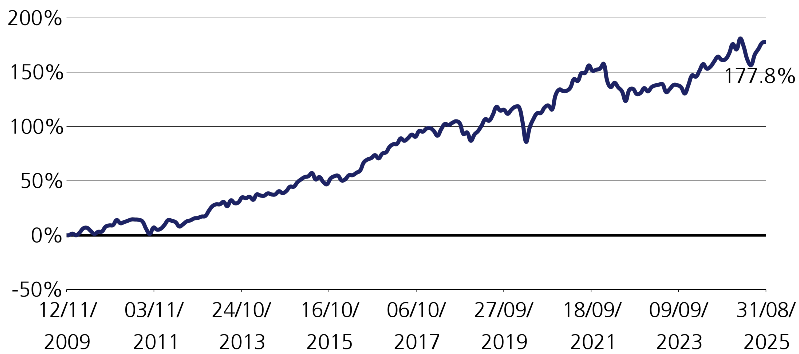
	Target	Realised (Since Inception)
Volatility	9.9-12.6%	8.56%
Return	2.8-12.7%	6.68%
Potential drawdown	-20.9%	-14.80%

	3 years	5 years
Realised volatility	8.08%	8.57%

Assumed yield	2.10%
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.

Performance since inception



Source: Morningstar

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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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