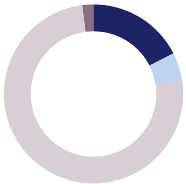
Passive Growth

LGT Wealth Management in partnership with My Pension Expert

January 2026

Asset allocation



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

Top 10 holdings

L&G Global Equity Index	24.7%
L&G International Index	23.3%
Vanguard UK S/T Investment Grade Bond	9.5%
Vanguard UK Government Bond Index	6.0%
Vanguard Emerging Markets Stock Index	6.0%
L&G Pacific Index	5.5%
L&G UK 100 Index	5.1%
Vanguard Global Small Cap Index	4.0%
L&G S&P 500 Equal Weighted Index Hedged	3.0%
L&G European Index	3.0%

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

Global equities ended the year on mixed footing as high technology valuations and diverging central bank policies encouraged investors to broaden exposure beyond the largest US tech names. The Nasdaq still finished 2025 up 21.2% and the S&P 500 gained 17.9%, but both softened into December. Europe and the UK outperformed, helped by cheaper valuations and improving sentiment, with the European STOXX 600 rising 20.7% and UK equities gaining 25.8% across the year. A weaker US dollar also boosted non-US returns in sterling terms.

Central banks moved in different directions in December. The US Federal Reserve cut rates again to 3.75% amid cooling inflation and labour softness, while the Bank of England also trimmed rates to 3.75% as UK inflation eased to 3.2%. The European Central Bank signalled rates may remain steady for longer, whereas the Bank of Japan tightened policy further due to persistent inflation and yen weakness. The key takeaway is that markets are no longer driven solely by US mega-cap technology. With valuations stretched in some areas and growth trends diverging, diversification and selectivity look increasingly important as we move into the new year.

Performance

	Performance
1 month	0.64%
3 month	4.42%
6 month	12.35%
1 year	13.62%
Since Inception	36.93%

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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