



Passive Balanced

LGT Wealth Management in partnership with My Pension Expert

May 2026

Asset allocation



Fixed interest	35%
Alternatives	0%
Infrastructure	0%
UK equities	6%
International equities	55%
Cash	4%

Top 10 holdings

L&G Global Equity Index	14.5%
L&G International Index	13.6%
Vanguard UK S/T Investment Grade Bond	12.5%
Vanguard UK Government Bond Index	9.0%
Vanguard Glb S/T Bond Index	8.1%
Vanguard Emerging Markets Stock Index	8.0%
L&G UK 100 Index	6.0%
L&G S&P 500 Equal Weighted Index Hedged	5.8%
L&G Pacific Index	4.5%
Vanguard Global Small Cap 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 capital growth in excess of inflation. 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 75%) and other risk assets.

MPS market update

April was defined by a strong recovery as markets shrugged off geopolitical tensions. US markets led performance, driven largely by reinvigorated enthusiasm around artificial intelligence. Semiconductor stocks were the standout, with the Philadelphia Semiconductor Index surging close to 40% as investors continued to price in long-term structural growth in AI infrastructure. Europe and the UK recovered a bit slower, reflecting higher sensitivity to energy prices and weaker investor sentiment, while Asian markets posted steady gains.

Oil remained the key macro driver throughout the month. Price swings reflected shifting geopolitical expectations, but the broader impact was seen in inflation data, with US headline inflation rising to 3.3% due to energy costs, while core inflation stayed more contained. Central banks held rates steady across the US, UK and Europe, but messaging turned more cautious. Policymakers remain alert to the inflationary impact of energy markets, and the path for rate cuts is now less certain. Overall, there was relief felt in markets in April, but they remain highly sensitive to geopolitics, energy prices and policy signals.

Performance

	Performance
1 month	4.85%
3 month	2.97%
6 month	4.49%
1 year	21.01%
Since Inception	12.17%

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.

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