

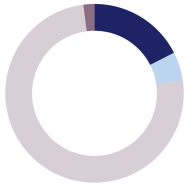


## Passive Growth

LGT Wealth Management in partnership with My Pension Expert

May 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	22.2%
L&G International Index	20.8%
Vanguard UK S/T Investment Grade Bond	9.5%
Vanguard Emerging Markets Stock Index	9.0%
L&G Pacific Index	7.5%
Vanguard UK Government Bond Index	6.0%
L&G S&P 500 Equal Weighted Index Hedged	5.9%
L&G UK 100 Index	5.1%
Vanguard Global Small Cap Index	4.0%
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

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
<b>1 month</b>	6.75%
<b>3 month</b>	4.38%
<b>6 month</b>	5.96%
<b>1 year</b>	28.15%
<b>Since Inception</b>	15.11%

## 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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