

LGT Wealth Management UK LLP Model Portfolio Service (MPS)



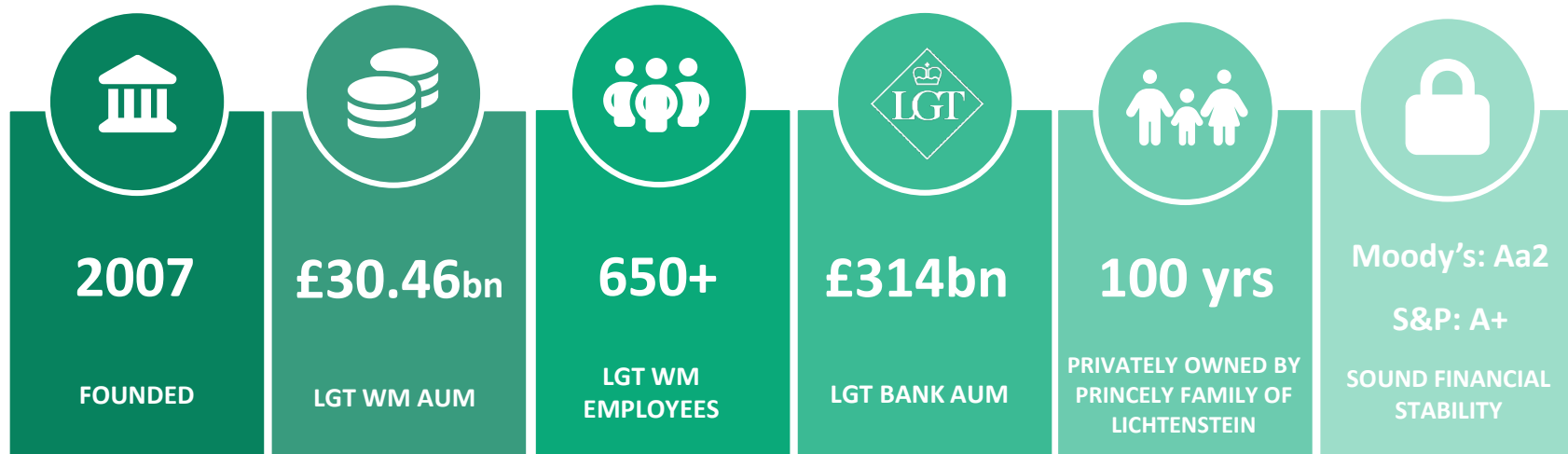
A low-angle, upward-looking photograph of a modern glass skyscraper. The building's facade is composed of a grid of dark metal frames and large glass panels. The sky is bright, and the building's lines converge towards the top of the frame, creating a sense of height and scale. The lighting is warm, suggesting a sunrise or sunset.

LGT Wealth Management at a glance



An introduction to LGT Wealth Management

The world's largest private bank and asset manager owned by a single family



As at 30th September 2024



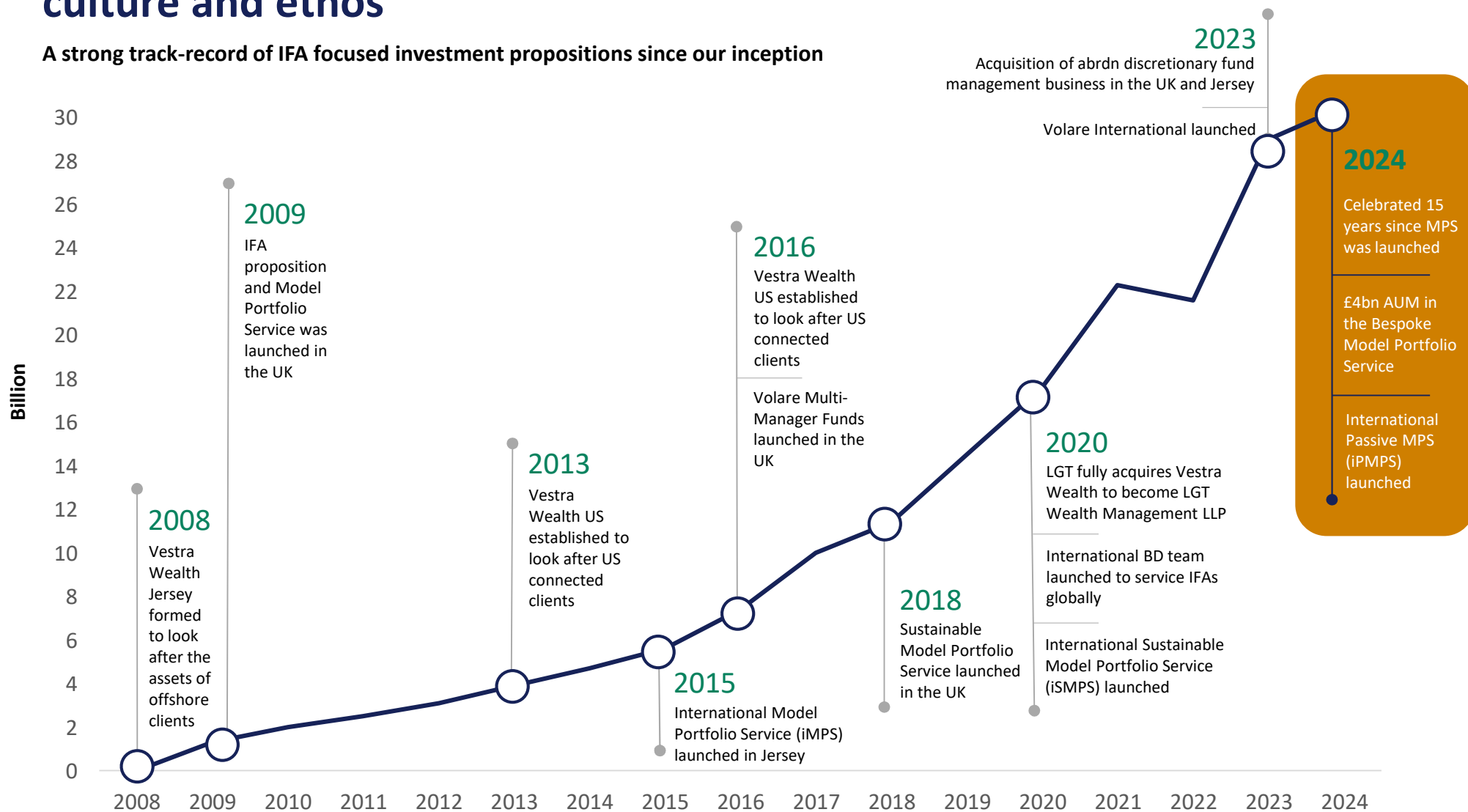
“We are committed to providing the highest level of service to financial advisers and their clients, globally.”

Henry Wilson, Partner and MPS Team Head
LGT Wealth Management



Growth, whilst retaining our entrepreneurial culture and ethos

A strong track-record of IFA focused investment propositions since our inception

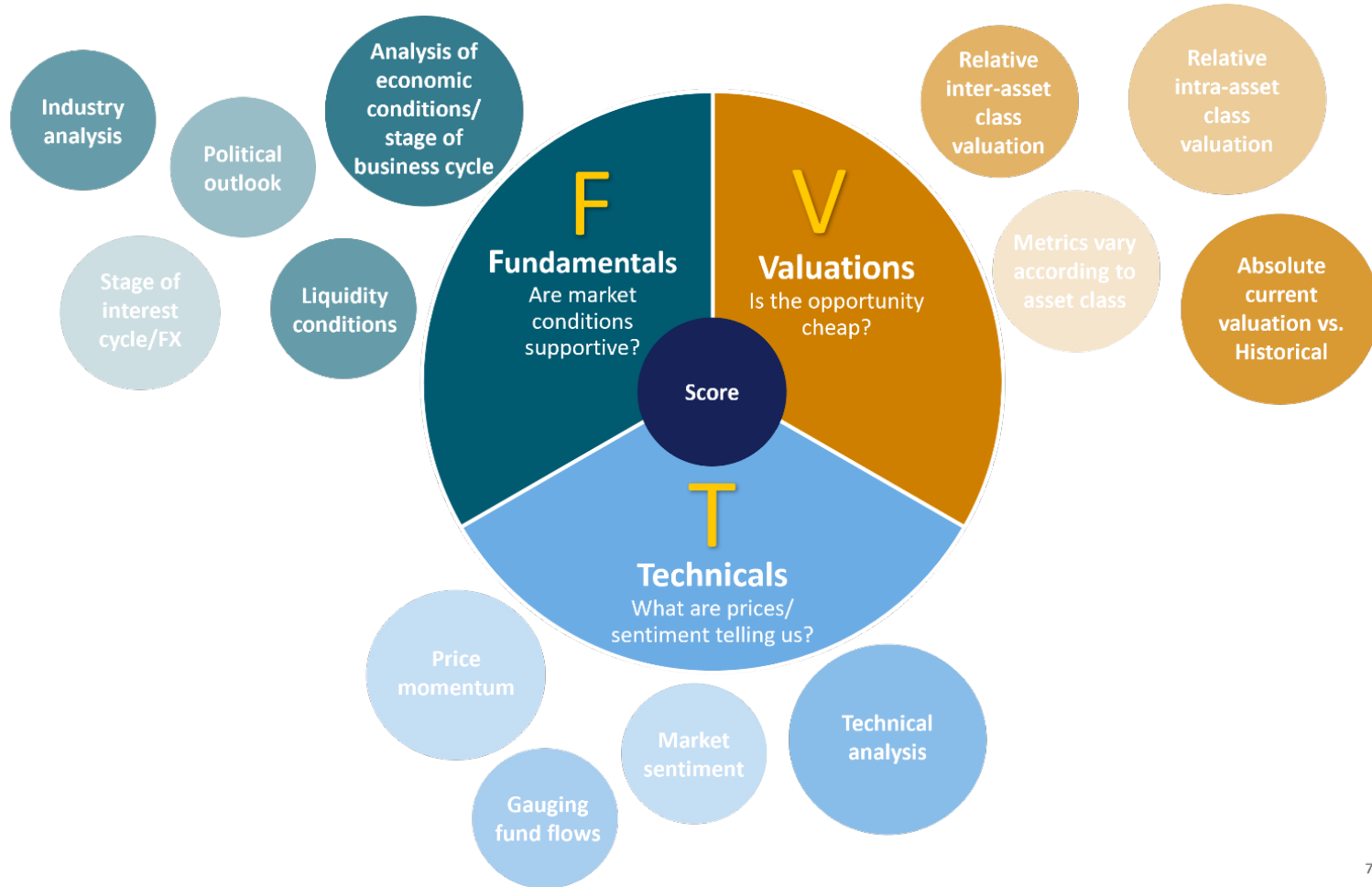


*2007 LGT Wealth Management (formally Vestra Wealth) was formed as an LLP

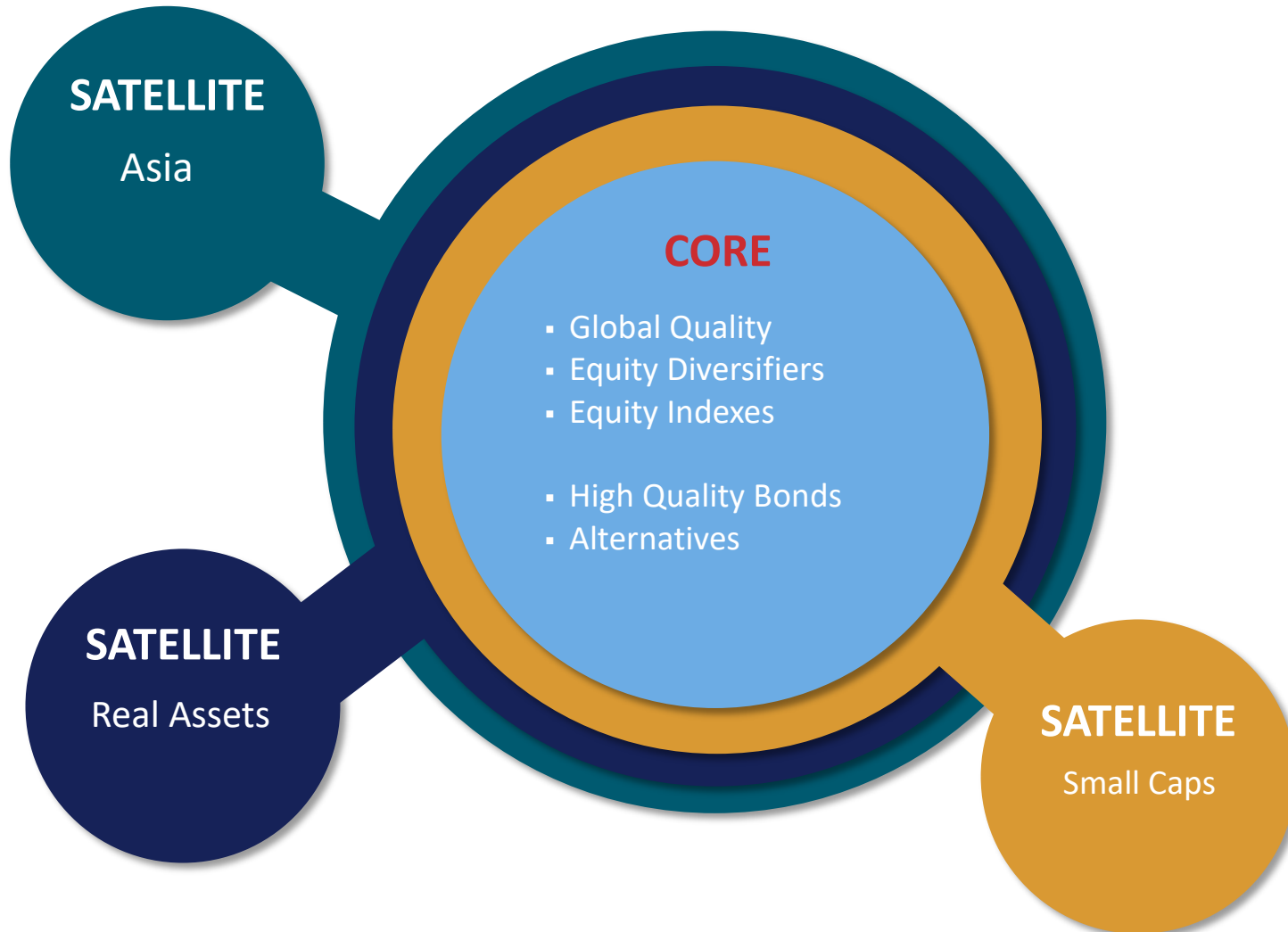
A low-angle, upward-looking photograph of a modern building's glass and steel facade. The sky is visible through the glass panels, and the building's structure is illuminated with a warm, golden light, possibly from the setting or rising sun. A solid green rectangular box is overlaid on the left side of the image, containing the text.

Our investment approach

Our unique FVT framework

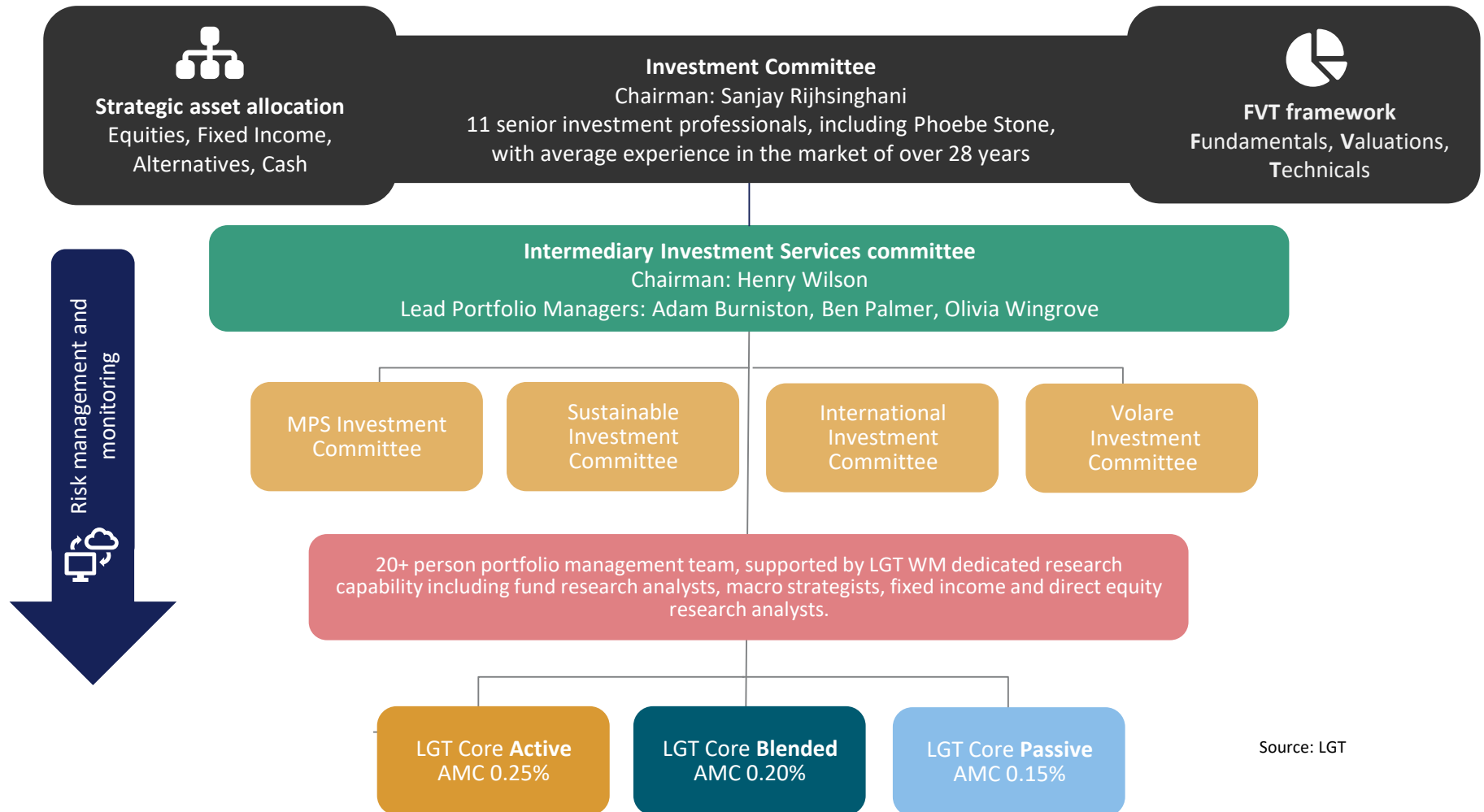


Core / satellite



Our investment process

A fully comprehensive offering for the international adviser marketplace, aimed at building true partnerships



Source: LGT

Investment Committee: setting the house view

- Our Investment Committee meets monthly and sets the top down asset allocation for client portfolios
- The Committee utilises third party think-tank research data sources to inform the house view

External thinktanks

| | |
|---|---|
| <p>Strategas</p>  | <p>ASR</p>  |
| <p>Capital Economics</p>  | <p>Gavekal</p>  |

Research tools

| | |
|---|---|
| <p>Factset</p>  | <p>Bloomberg</p>  |
| <p>Morningstar</p>  | <p>In-house analysis</p>  |

LGT Wealth Management Investment Committee

We have an average of 20 years' experience. Committee contributors include:

| | | | |
|---|---|--|---|
|  <p>Sanjay Rijhsinghani Partner, Chief Investment Officer</p> |  <p>Russell Harrop Head of International Equities</p> |  <p>John Jopp Head of Front Office</p> |  <p>James Follows Head of UK Equities</p> |
|---|---|--|---|

Voting members of the Investment Committee

Chairman



Sanjay Rijhsinghani
Partner, Chief Investment
Officer

Members



David Turner
Partner, Investment
Manager



Frances Halford
Partner, Investment
Manager



John Jopp
Partner, Head of Front
Office



Rohit Ahluwalia
Head of International
Investment Solutions,
LGT WM Jersey



Geraldine Napier-Payne
Partner, Head of Central
Investment



Neil Pedley
Partner, Investment
Manager



Edward Sullivan
Partner, Investment
Manager



Tom Jemmett
Head of Authorised
Funds



Tom Claridge
Senior Portfolio
Manager



Henry Wilson
Partner, MPS
Team Head



Jeremy Sterngold
Deputy Chief
Investment Officer

Risk and research

PEOPLE

We have an average of 20 years' experience in our Investment Committee and special sub-committees comprise industry experts

PROCESS

A robust process and a range of tools are used to monitor and analyse risk

TECHNOLOGY

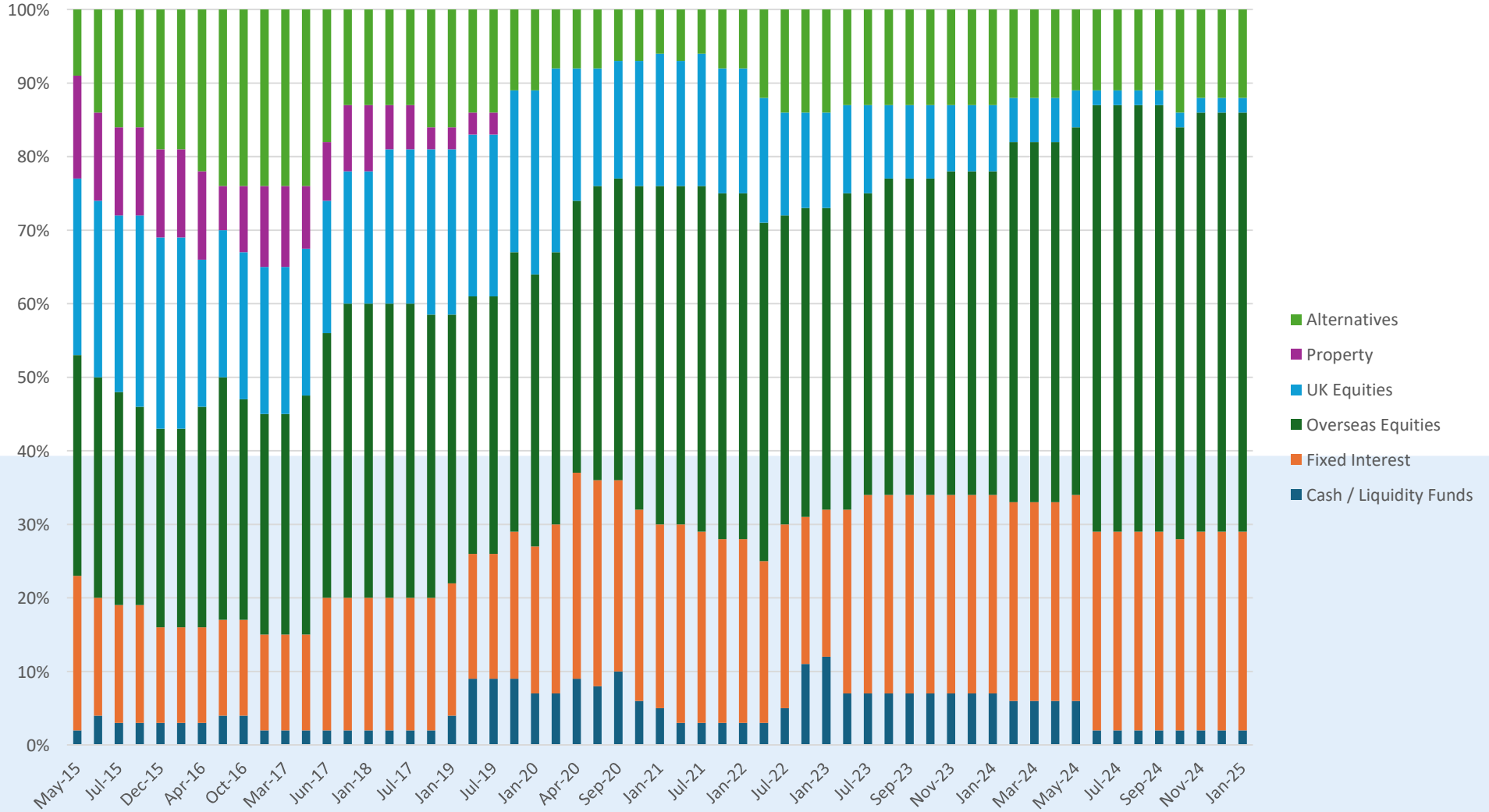
Research feeds and real-time analysis reporting systems are tools used to manage portfolios



Investment committees: implementation



MPS Active Balanced asset allocation over time



Source: LGT Wealth Management

The importance of multi-asset investing



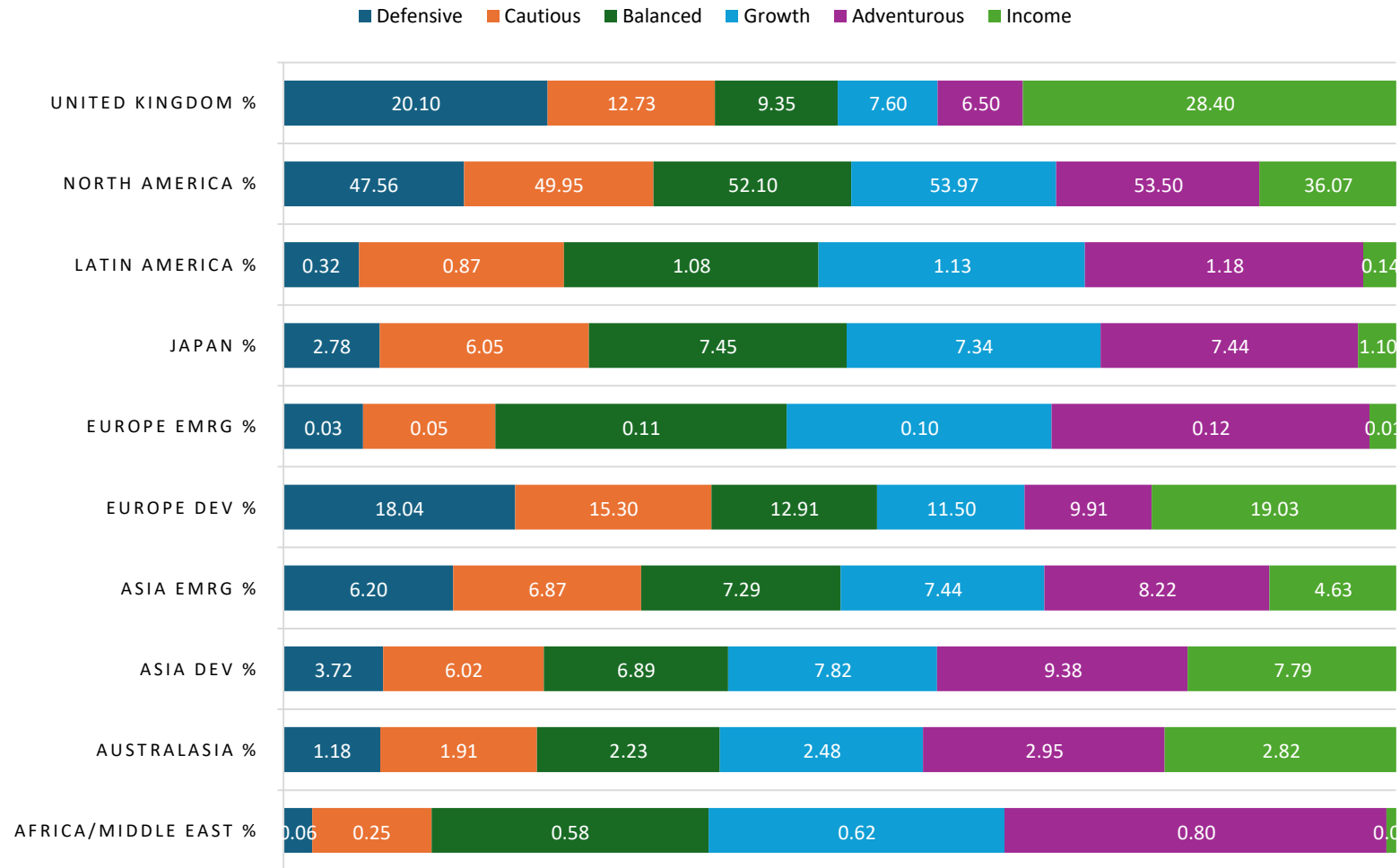
Source: Morningstar

Asset allocation: **Active**

| Blended | Defensive | Cautious | Balanced | Growth | Adventurous | Income |
|------------------------|-----------|----------|----------|--------|-------------|--------|
| Fixed interest | 52% | 41% | 27% | 11% | 0% | 37% |
| Absolute return | 16% | 14% | 7% | 2% | 0% | 2% |
| Real assets | 0% | 0% | 3% | 3% | 3% | 0% |
| UK equities | 2% | 2% | 2% | 2% | 2% | 13% |
| International equities | 18% | 39% | 59% | 80% | 93% | 46% |
| Cash | 12% | 4% | 2% | 2% | 2% | 2% |

Source: Morningstar

Geographical splits: Active



Source: Morningstar

Asset allocation: passive and blended

| Blended | Defensive | Cautious | Balanced | Growth | Adventurous |
|------------------------|-----------|----------|----------|--------|-------------|
| Fixed interest | 50% | 41% | 24% | 12% | 0% |
| Absolute return | 16% | 14% | 11% | 3% | 0% |
| Real assets | 0% | 0% | 2% | 2% | 3% |
| UK equities | 2% | 3% | 3% | 4% | 4% |
| International equities | 18% | 38% | 58% | 77% | 91% |
| Cash | 14% | 4% | 2% | 2% | 2% |

| Passive | Defensive | Cautious | Balanced | Growth | Adventurous |
|------------------------|-----------|----------|----------|--------|-------------|
| Fixed interest | 61% | 49% | 34% | 17% | 0% |
| Absolute return | 0% | 0% | 0% | 0% | 0% |
| Real assets | 0% | 0% | 0% | 0% | 0% |
| UK equities | 3% | 4% | 6% | 4% | 4% |
| International equities | 19% | 38% | 54% | 76% | 94% |
| Cash | 17% | 9% | 6% | 3% | 2% |

Source: Morningstar

Geographical splits: passive and blended



Source: Morningstar

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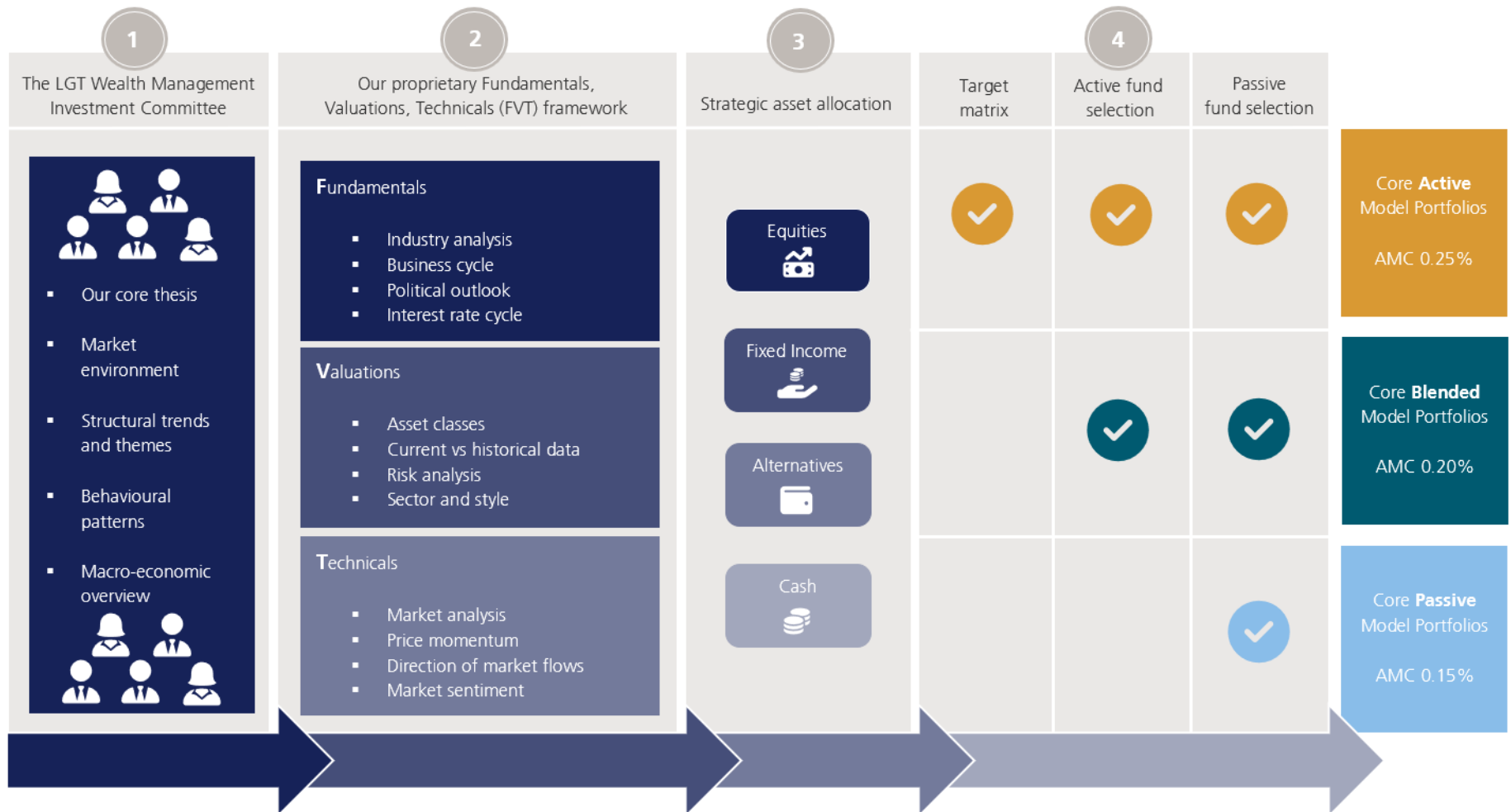
Model Portfolio Service (MPS)



Our service offering

| Tailored Investment Solutions | Core Investment Solutions | | | | | Additional Solutions | | |
|--|--|--|--|--|--|---|---|---|
| <p>Bespoke Investment Management</p> <p>Dedicated Investment Manager responsible for the management of a bespoke portfolio.</p> <p>AMC 0.5% (+VAT) Custody = 0.25%</p> | <p>MPS</p> <p>Three ranges: active, blended and passive. Each range has five risk profiles, suiting the defensive to the adventurous investor. The active range offers an income strategy.</p> <p>AMC Active - 0.25% Balanced - 0.20% Passive - 0.15%</p> | <p>Bespoke MPS</p> <p>Tailored portfolios designed uniquely for your firm, in partnership with LGT Wealth Management.</p> <p>AMC 0.25% via third party platform or Custody = 0.25%</p> | <p>Volare</p> <p>Five multi-asset funds providing access to the LGT Wealth Management process and fund selection, also offers an income strategy.</p> <p>AMC 0.35% via third party platform or Custody = 0.25%</p> | <p>Sustainable MPS</p> <p>Five risk-rated portfolios available within a range of tax wrappers with a sustainable focus.</p> <p>AMC 0.25% via third party platform or Custody = 0.25%</p> | <p>Verus</p> <p>A fund investing in responsible business models and themes.</p> <p>AMC 1.1% Fund OCF (including AMC)</p> | <p>LGT Wealth Management Jersey</p> <p>Offshore investment solutions managed from and custodied in Jersey.</p> <p>AMC 0.25% via third party platform</p> | <p>Lombard Lending</p> <p>Via LGT we are able to offer lending facilities.</p> <p>Cost of funds + agreed margin</p> | <p>LGT Wealth Management US</p> <p>Discretionary investment management services for US and US-connected individuals.</p> <p>AMC 0.90% Custody = 0.25%</p> |
| <ul style="list-style-type: none"> Truly bespoke portfolios, built by dedicated Investment Managers around the client to suit their unique requirements Can hold direct equities and collectives Access via LGT Wealth Management custody Minimum ~£250k | <ul style="list-style-type: none"> Model Portfolio Service AUM of £8.2bn Actively managed multi-asset portfolios with a blend of strategic and tactical asset allocation, rebalanced on a monthly / quarterly basis Managed to volatility targets, not to a benchmark Available for financial advisers and their clients only Access via third-party platforms and LGT Wealth Management custody Volare is a mirrored version of the MPS, packaged as an OEIC MPS, Volare and SMPS run to defined volatility and return targets Sustainable portfolios are managed under the same philosophy as our core MPS, using the same successful research capabilities SMPS uses a blend of ethical, ESG and impact investing Ongoing adviser support via CPD events or direct access to our Technical Director International investment solutions also available: International MPS (Active and Passive), International Sustainable MPS and Volare International Multi-Asset UCITS funds (ICAV) | | | | | <ul style="list-style-type: none"> Three global multi-asset strategies investing in a blend of active and passive funds Available in USD, EUR and GBP with access via Praemium, 7im and Novia | <ul style="list-style-type: none"> Lending facility offered over a 10 year period, made on a fixed term basis Minimum facility is £250k with a minimum drawdown of £100k No utilisation or initial fee | <ul style="list-style-type: none"> 4 model portfolios available in USD and GBP Bespoke portfolios available Direct holdings suitable for US clients UK and US tax reporting |

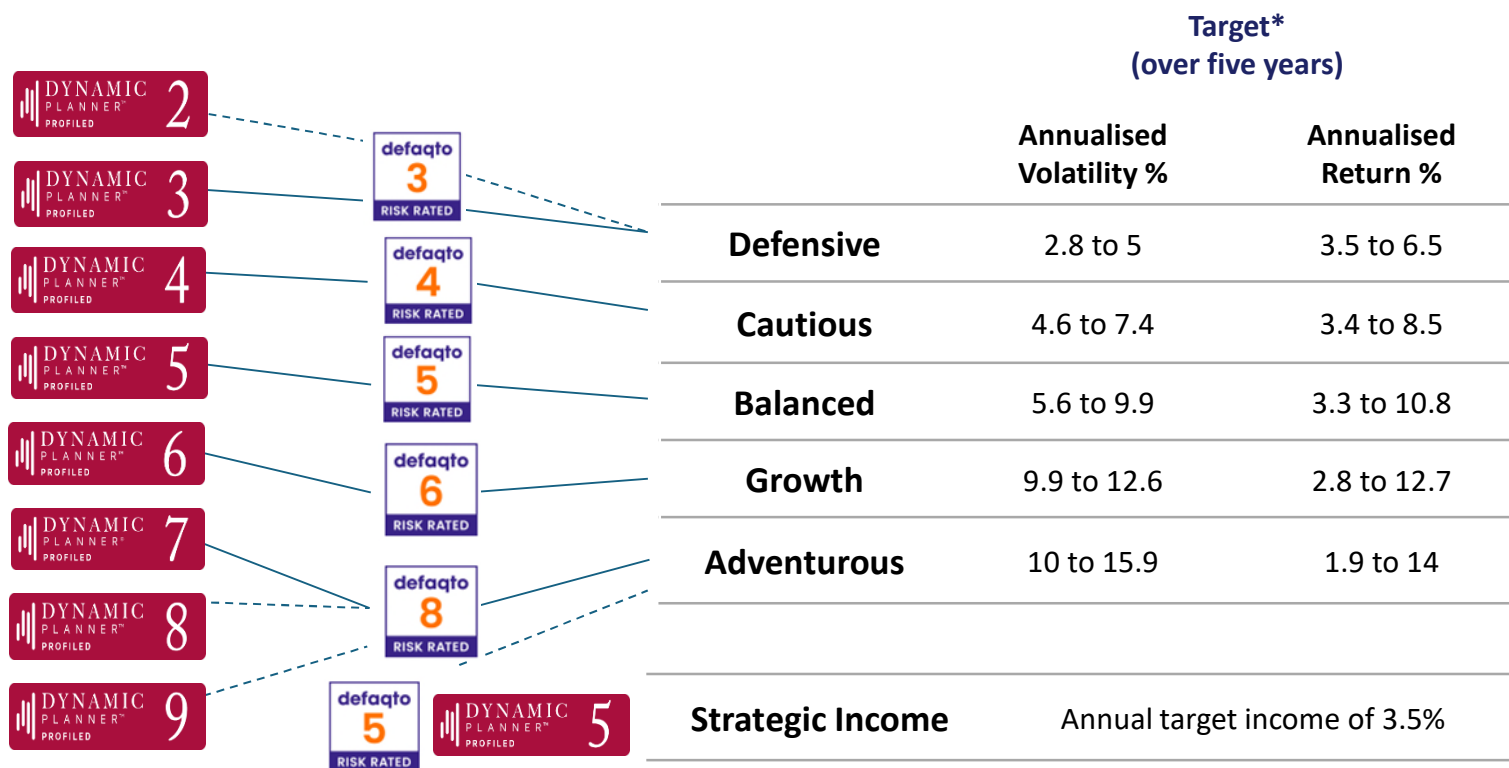
Aligning the right portfolio to your client



The LGT stable

| | LGT WM Passive | LGT WM Blended | LGT WM Active |
|------------------|----------------|----------------|---------------|
| Passive % | 100% | 50% +/-5% | 0-40% |
| AMC | 0.15% | 0.20% | 0.25% |
| OCF | 0.09% | 0.28 - 0.37% | 0.37 – 0.42% |
| AMC + OCF | 0.23 - 0.24% | 0.48 - 0.57% | 0.62 - 0.67% |
| Inception Date | 31/03/2020 | 30/09/2020 | 12/11/2009 |
| Rebalance review | Monthly | Monthly | Monthly |

How we map risk: The MPS Active Portfolios



*Where targets are given, these are for indication purposes only; the actual figures achieved could be more or less than the ranges given. Investors should be aware that past performance is not an indication of future performance, the value of investments and the income derived from them may fluctuate and you may not receive back the amount you originally invested.

Platform access and risk profiling – MPS Active

We manage investments on a range of platforms including:

Risk profiling tools:



SUCCESSION WEALTH



Costs

| | |
|--------------------------|--------------------|
| Platform cost | Platform dependent |
| Ongoing adviser fee | Adviser dependent |
| LGT WM custody fee | 0.25% |
| Model Portfolio Service | 0.25% AMC |
| Volare Multi-Asset Funds | 0.35% AMC |

Other fees payable by the client: adviser fee, platform fee, tax wrapper fee (if applicable), underlying fund charges.

Offshore model portfolio service also available, speak to your Business Development Director for more information.

Platform access – MPS Blended & Passive

We manage investments on a range of platforms including:



Costs

| | |
|---------------|--------------------|
| Platform cost | Platform dependent |
|---------------|--------------------|

| | |
|---------------------|-------------------|
| Ongoing adviser fee | Adviser dependent |
|---------------------|-------------------|

| | |
|--------------------|-------|
| LGT WM custody fee | 0.25% |
|--------------------|-------|

| | |
|-------------|-----------|
| MPS Blended | 0.20% AMC |
|-------------|-----------|

| | |
|-------------|-----------|
| MPS Passive | 0.15% AMC |
|-------------|-----------|

Other fees payable by the client: adviser fee, platform fee, tax wrapper fee (if applicable), underlying fund charges.

Offshore model portfolio service also available, speak to your Business Development Director for more information.

MPS Active performance

| | Performance (% return), as at end of February 2025* | | | | | | |
|-------------------------|---|---------|---------|--------|--------|--------|-----------------|
| | 1 month | 3 month | 6 month | 1 year | 3 year | 5 year | Since inception |
| Defensive | -0.02 | 1.04 | 2.27 | 6.42 | 8.12 | 15.56 | 86.62 |
| Cautious | -0.86 | 0.71 | 2.62 | 7.06 | 11.28 | 22.48 | 114.54 |
| Balanced | -1.78 | -0.03 | 2.92 | 7.25 | 11.69 | 28.09 | 144.39 |
| Growth | -2.62 | -0.69 | 3.27 | 8.07 | 14.34 | 31.74 | 173.80 |
| Adventurous | -3.27 | -1.02 | 3.92 | 9.64 | 20.06 | 42.92 | 209.70 |
| Strategic Income | -0.46 | 1.52 | 3.50 | 9.81 | 17.22 | 32.18 | 119.33 |

Investors should be aware that past performance is not an indication of future performance, the value of investments and the income derived from them may fluctuate and you may not receive back the amount you originally invested.

*Figures are net of underlying fund costs but gross of all other charges. Other charges include the LGT WM discretionary management fee, the platform custody charge, all adviser charges and where applicable any transaction costs (e.g. ptm / trading charges)

MPS Blended performance

| | Performance (% return), as at end of February 2025* | | | | | |
|--------------------|---|---------|---------|--------|--------|-----------------|
| | 1 month | 3 month | 6 month | 1 year | 3 year | Since inception |
| Defensive | -0.11 | 0.94 | 2.86 | 7.27 | 10.48 | 15.69 |
| Cautious | -0.71 | 0.94 | 3.17 | 7.91 | 12.38 | 20.30 |
| Balanced | -1.56 | 0.30 | 3.55 | 8.37 | 14.04 | 23.61 |
| Growth | -2.47 | -0.11 | 4.10 | 9.59 | 17.48 | 29.61 |
| Adventurous | -3.27 | -0.44 | 4.93 | 11.20 | 21.51 | 35.69 |

Investors should be aware that past performance is not an indication of future performance, the value of investments and the income derived from them may fluctuate and you may not receive back the amount you originally invested.

*Figures are net of underlying fund costs but gross of all other charges. Other charges include the LGT WM discretionary management fee, the platform custody charge, all adviser charges and where applicable any transaction costs (e.g. ptm / trading charges)

MPS Passive performance

| | Performance (% return), as at end of February 2025* | | | | | |
|--------------------|---|---------|---------|--------|--------|-----------------|
| | 1 month | 3 month | 6 month | 1 year | 3 year | Since inception |
| Defensive | -0.33 | 0.99 | 2.82 | 6.91 | 7.48 | 18.87 |
| Cautious | -1.07 | 0.75 | 3.75 | 8.47 | 11.78 | 30.75 |
| Balanced | -1.75 | 0.64 | 4.61 | 9.89 | 17.91 | 46.67 |
| Growth | -2.81 | 0.27 | 5.67 | 11.53 | 25.43 | 66.40 |
| Adventurous | -3.59 | 0.07 | 6.80 | 13.15 | 29.62 | 82.53 |

Investors should be aware that past performance is not an indication of future performance, the value of investments and the income derived from them may fluctuate and you may not receive back the amount you originally invested.

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The background of the slide features a low-angle, upward-looking photograph of a modern building's glass and steel facade. The sky is a warm, golden-orange color, suggesting either sunrise or sunset. A prominent green rectangular overlay is positioned on the left side of the image, partially covering the building's facade. The text "Additional information" is written in white, bold, sans-serif font within this green area.

Additional information



Keeping you informed

Up-to-date communications for your clients' portfolios on a weekly, monthly and quarterly basis



Quarterly client facing report

Client friendly report discussing topical themes over the quarter



Monthly factsheet

Factsheets updated on a monthly basis with top holdings and asset allocation overview



Weekly adviser communications

Topical events and market driven data analysis emailed directly to your inbox

Quarterly report Model Portfolio Service Q4 2023 market review

Overview

- Focus to shift from inflation to growth
- Interest rates to peak and fall
- Geopolitics emerging as a primary concern

Growth to overtake inflation as the key market dynamic

High interest rates and a relatively modest economic rebound in 2023, in 2024. The focus is likely to shift from inflation to growth as investors become less concerned with the substance of central bank meetings and the publication of key data points than other those decisions. The heart of 2023's stronger-than-expected economic growth meant that the investment in the US anticipated by many market participants did not materialize. However, inflation rates for lower levels markets are likely to start working more about slowing economic growth due to high interest rates, increased energy prices and a slowdown in the world's top economies rather than high inflation in a low-growth environment, conditions that can continue to grow, and those that show relative characteristics, are likely to be among the winners.

Interest rate peak followed by first rate cuts

2024 should see a shift from risks of interest rate sensitivity, to credit risks due to the fear of slowing economic growth. Under normal market conditions, bonds with longer maturities should offer higher yields, as they carry both higher interest rate risks and higher credit risks. However, when the credit crisis in developed markets is a risk, investors pay a premium for buying on additional risk. This strategy is particularly attractive only under certain circumstances that central banks will have to cut interest rates again in the coming years in order to avoid an economic growth faltering, being a recession. By focusing on bonds with short maturities and higher quality issues, default risks are lower. This is even more important as we expect the economy to continue to slow down next year.

Navigating the dynamics of geopolitics

Geopolitics has re-emerged as a primary concern marked by a distinct sense of volatility. Investors have expanded the sustainability of supply chains, seeking resource security as the political agenda and forcing companies to diversify. It appears to foster stability and reduce dependencies. The events of 2022, with Russia's move into Ukraine, shook the world and set a precedent for potential conflicts in Ukraine, following closely in 2023. The re-emergence of conflicts in the Middle East further underscored the impact of geopolitics. These incidents not only captured headlines but also influenced the attention of investors, policymakers, and strategists, all of whom need to navigate an increasingly complex risk.

Equities an area of opportunity despite a challenging growth environment

As equities compete with higher bond yields, for a company to be attractive they will need to demonstrate profit growth in an environment of slowing growth. If growth becomes a "scarce" resource, they may be willing to pay more for those companies, positioning them to do well in 2024. We also believe that going into the new year, companies that demonstrate characteristics of quality, income generation and low volatility will be more attractive when investing in growth assets which taking a conservative approach.

LGT WM Balanced Model Portfolio Service May 2023

Asset allocation

- Bond (overweight)
- UK (overweight)
- Global (overweight)
- Equity (underweight)
- Real Estate (underweight)
- Commodity (underweight)
- Other (underweight)

Top 10 Holdings

- Publicis Groupe SA
- Audiotonics Group
- Parsons Brinckerhoff
- Truist Financial
- Truist Financial
- Truist Financial
- Truist Financial
- Truist Financial
- Truist Financial
- Truist Financial

Performance and volatility

| Period | Return | Volatility |
|------------------------------|--------|------------|
| 12 months ending performance | 12.5% | 8.5% |
| 3 months ending performance | 3.5% | 7.5% |
| 6 months ending performance | 6.5% | 8.0% |

LGT Wealth Management Snapshot

The lure of cash

26th April 2023

Hi Graham,

IN SUMMARY:

- Flows into money market funds have increased dramatically as interest rates are at multi-year highs
- Investments into equity market funds are sensitive to interest rate fluctuations
- Global equity in the short-term, money market funds are not a diversified investment for long-term investors

Review/Preview

Review/Preview: The Big Tech bellwethers report Q1 results

24th April 2023

Hi Dem,

Last week markets were quiet as we entered the 'backdrop period' where the Federal Reserve won't speak publicly ahead of their rate decision next week. Sanjiv discusses the US economy in terms of its resilience and also, the current earnings season.

Sanjiv discusses the week ahead with consumer confidence data expected in the US and inflation figures from both Japan and Europe.

Visit our new IFA Communications portal

A portal designed for easy access to our full range of literature including videos, articles and market updates

User ID: IFA Password: 17pGo24RJQ

[Click here](#)

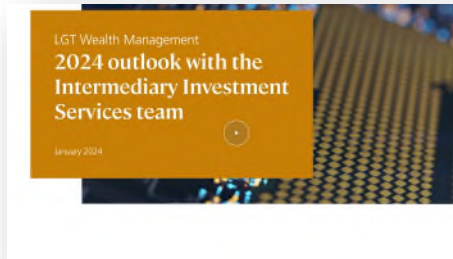
Video content

Dedicated client friendly videos, adviser webinars and ad hoc market updates from the team



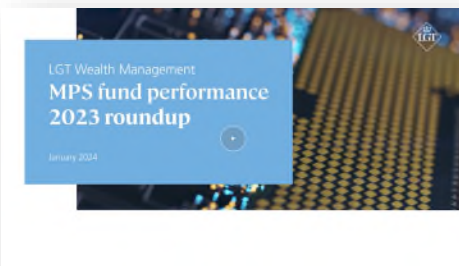
LGT Market outlook: Q2 2024

Phoebe Stone, Partner and Head of Sustainable Investing, and Sanjay Rijhsinghani, Partner and CIO, review activity across Q1 and provide their outlook for the quarter ahead, and the rest of the year.



2024 outlook with the Intermediary Investment Services team

Phoebe Stone, Head of Intermediary Investment Services, is joined by Ben Palmer and Olivia Wingrove, both Lead Portfolio Managers and Henry Wilson, Senior Portfolio Manager, to provide an outlook for 2024.



MPS fund performance 2023 roundup

Phoebe Stone, Head of Intermediary Investment Services, is joined by Andrew Teevan, Fund Analyst, to discuss some of the funds we hold in our model portfolios and overall performance across 2023.

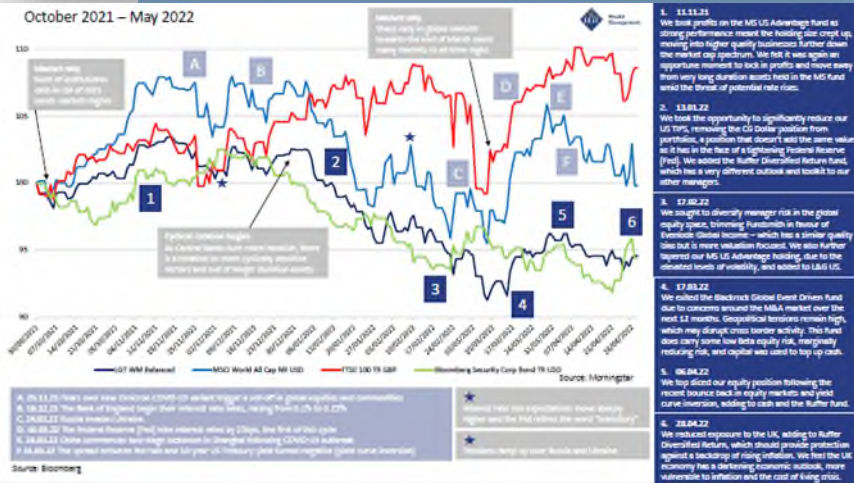
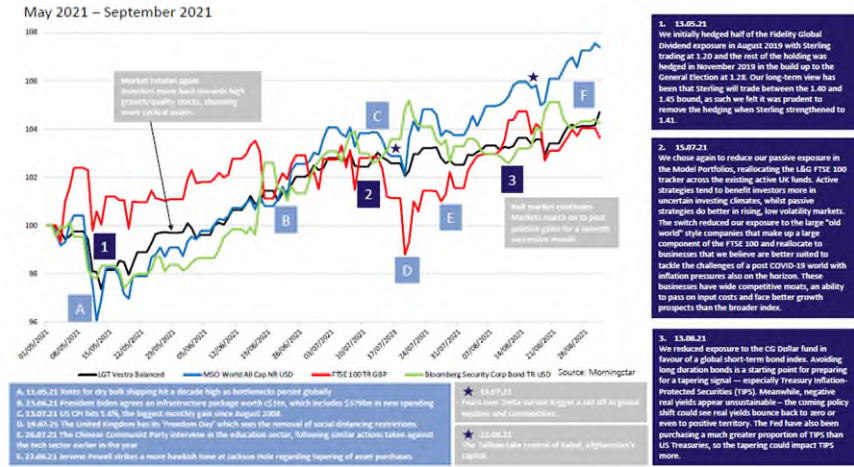
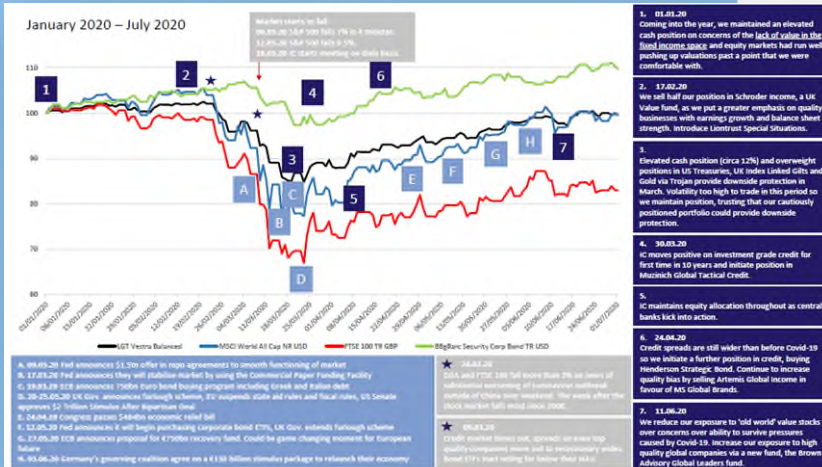


Deeper dive: MPS Q4 2023

Adam Burniston, Lead Portfolio Manager, discusses portfolio positioning and how they have performed over the last quarter and so far this year.

Analysis of market response to crises (2020 – 2023)

A timeline of market events from January 2020 and explanation of how the Model Portfolios navigated the turbulence



Additional adviser services

We offer a number of complimentary services to our partnering IFA businesses which include:

Additional services

In specie transfer

Bespoke portfolios can be transferred to LGT Nominees Limited in specie. Bespoke investment managers will then manage the assets within CGT constraints

Technical support

We provide advisers with expert phone and email advice and guidance on tax, trust and wealth structuring cases

Existing portfolio critique

The Portfolio Analysis Service provides you with critique and commentary on a client's existing bespoke portfolio

Building connections

David Lane (STEP qualified) presents at seminars and other events, helping your firm to cement connections with other professionals

Intermediary Investment Services and Sustainable Investing team

BMPS



- Henry Wilson**
MPS Team Head
- Lewis Gregory**
Portfolio Manager
- William James**
Portfolio Manager
- Rachael Davies**
Intermediary Investment Specialist
- Tamara Ward**
Associate PM
- Fraser Sanderson**
Trainee PM
- Will Hitchcock**
Admin Assistant

MPS



- Adam Burniston**
Lead Portfolio Manager
- Rhys Cann**
Portfolio Manager
- Ben Evans**
Trainee PM

SMPS



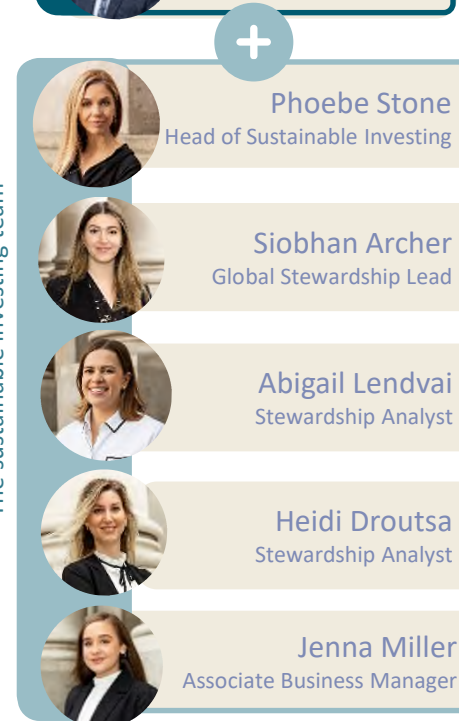
- Ben Palmer**
Lead Portfolio Manager
- Kevin Le**
Trainee PM

Int. MPS



- Olivia Wingrove**
Lead Portfolio Manager
- Lucas Wood**
Trainee PM

The sustainable investing team



+

- Phoebe Stone**
Head of Sustainable Investing
- Siobhan Archer**
Global Stewardship Lead
- Abigail Lendvai**
Stewardship Analyst
- Heidi Droutsas**
Stewardship Analyst
- Jenna Miller**
Associate Business Manager

Contact us



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Appendix





MPS Active Portfolio allocation (%) as of March 2025

| | LGT WM Defensive | LGT WM Cautious | LGT WM Balanced | LGT WM Growth | LGT WM Adventurous | LGT WM Strategic Income |
|--|------------------|-----------------|-----------------|---------------|--------------------|-------------------------|
| Fixed Income | 52.0% | 41.0% | 26.6% | 11.5% | 0.0% | 37.0% |
| AXA US Short Duration High Yield Bond | 7.5% | 6.0% | 5.5% | 4.0% | | 7.2% |
| Vanguard Global Bond Index | 7.0% | 6.0% | 4.0% | | | |
| Vanguard Global Short Term Bond Index | 8.0% | 5.0% | | | | |
| Vanguard UK Long Duration Gilt Index | 3.0% | 3.0% | 3.0% | 3.0% | | 3.1% |
| Muzinich Global Tactical Credit | 6.5% | 5.5% | 3.8% | 2.0% | | 6.0% |
| L&G All Stock Gilt Index | 6.0% | 5.4% | 4.5% | 2.5% | | |
| L&G Global Inflation Linked Bond Index | 4.5% | 3.5% | 3.0% | | | |
| Vontobel Sustainable Short Term Bond | 9.5% | 6.6% | 2.8% | | | 4.5% |
| Muzinich EM Short Duration | | | | | | 4.4% |
| Jupiter Strategic Bond | | | | | | 6.8% |
| M&G Strategic Corporate Bond | | | | | | 5.0% |
| Total Equity | 20.0% | 41.0% | 61.0% | 81.5% | 95.0% | 59.1% |
| UK Equities | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 13.2% |
| L&G UK 100 Index | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | |
| Schroder Income Maximiser | | | | | | 4.7% |
| Redwheel UK Equity Income | | | | | | 4.0% |
| Threadneedle UK Equity Income | | | | | | 4.5% |
| International Equities | 18.0% | 39.0% | 59.0% | 79.5% | 93.0% | 45.9% |
| Europe | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| North America | 2.0% | 5.0% | 9.6% | 14.0% | 18.5% | 4.6% |
| L&G US Index | | 1.0% | 1.1% | 2.0% | 3.0% | |
| L&G S&P 500 Equal Weight Index | 2.0% | 2.0% | 3.0% | 4.0% | 4.0% | |
| Beutel Goodman US Value | | 2.0% | 2.1% | 3.0% | 5.0% | |
| T. Rowe US Smaller Companies | | | 3.4% | 5.0% | 6.5% | |
| Schroder US Equity Income Maximiser | | | | | | 4.6% |
| Japan | 0.0% | 1.0% | 2.0% | 3.0% | 4.0% | 0.0% |
| L&G Japan Index | | 1.0% | 2.0% | 3.0% | 4.0% | |
| Asia Pacific ex Japan | 2.2% | 4.5% | 5.3% | 6.5% | 7.5% | 7.6% |
| L&G Pacific Index | | 1.5% | 2.0% | 2.5% | 3.0% | |
| Stewart Investors Asia Pacific Leaders | 2.2% | 3.0% | 3.3% | 4.0% | 4.5% | 2.5% |
| Schroder Asian Income Maximiser | | | | | | 5.1% |



MPS Active Portfolio allocation (%) as of March 2025

| | LGT WM Defensive | LGT WM Cautious | LGT WM Balanced | LGT WM Growth | LGT WM Adventurous | LGT WM Strategic Income |
|--|------------------|-----------------|-----------------|---------------|--------------------|-------------------------|
| Emerging Markets | 0.0% | 2.0% | 5.5% | 8.7% | 13.5% | 0.0% |
| Polar Capital EM Stars | | 2.0% | 2.5% | 4.0% | 4.5% | |
| Vanguard EM Index | | | 3.0% | 4.7% | 9.0% | |
| Global | 13.8% | 26.5% | 36.6% | 42.5% | 40.5% | 27.2% |
| Fundsmith | 2.8% | 4.8% | 5.6% | 6.6% | 6.6% | 3.0% |
| Brown Advisory Global Leaders | 3.5% | 4.8% | 5.6% | 6.6% | 6.6% | 4.5% |
| Evenlode Global Income | 2.1% | 3.8% | 4.3% | 4.9% | 5.1% | 6.0% |
| Lazard Global Equity Franchise | 3.5% | 4.7% | 5.0% | 6.1% | 6.1% | |
| L&G Global Equity Index | 1.9% | 3.9% | 6.4% | 6.6% | 4.7% | 2.0% |
| L&G International Index | | 4.5% | 7.0% | 7.1% | 5.2% | |
| Vanguard Global Small Cap Index | | | 2.7% | 4.6% | 6.2% | |
| Morgan Stanley Global Brands Equity Income | | | | | | 5.2% |
| Fidelity Global Dividend Hedged | | | | | | 6.5% |
| Thematic | 0.0% | 0.0% | 0.0% | 4.8% | 9.0% | 6.5% |
| Polar Capital Global Insurance Fund | | | | 2.8% | 4.0% | |
| L&G Tech | | | | 2.0% | 5.0% | |
| Lazard Global Listed Infrastructure | | | | | | 6.5% |
| Alternatives | 16.0% | 14.0% | 10.4% | 5.0% | 3.0% | 1.9% |
| Absolute Return | 16.0% | 14.0% | 7.4% | 2.0% | 0.0% | 1.9% |
| Ruffer Diversified Return | 3.0% | 3.0% | | | | 1.9% |
| Troy Trojan | 7.5% | 6.0% | 4.5% | 2.0% | | |
| CG Absolute Return | 5.5% | 5.0% | 2.9% | | | |
| Real Assets | 0.0% | 0.0% | 3.0% | 3.0% | 3.0% | 0.0% |
| Cohen & Steers Diversified Real Assets | | | 3.0% | 3.0% | 3.0% | |
| Multi -Asset | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Cash | 12.0% | 4.0% | 2.0% | 2.0% | 2.0% | 2.0% |
| BlackRock ICS Sterling Liquidity | 10.0% | 2.0% | | | | |
| Platform Cash | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% |
| Total | 100% | 100% | 100% | 100% | 100% | 100% |



MPS Blended Portfolio allocation (%) as of March 2025

| | ISIN | TCI | LGT WM Blended Defensive | LGT WM Blended Cautious | LGT WM Blended Balanced | LGT WM Blended Growth | LGT WM Blended Adventurous |
|--|--------------|--------------|--------------------------|-------------------------|-------------------------|-----------------------|----------------------------|
| Fixed Income | | | 50.0% | 41.0% | 24.0% | 12.0% | 0.0% |
| AXA US Short Duration High Yield Bond | GB00B5WM6Y48 | 0.78% | 8.0% | 6.0% | 4.0% | 3.0% | |
| Vanguard Global Bond Index | IE00BPT2BQ43 | 0.19% | 9.0% | 8.0% | 6.0% | 4.0% | |
| Vontobel Sustainable Short Term | LU2081485240 | 0.36% | 5.0% | 5.0% | 4.0% | | |
| Vanguard Global Short Term Bond Index | IE00BPT2BZ34 | 0.20% | 7.0% | 4.0% | | | |
| L&G All Stocks Gilt Index | GB00BGOQNW27 | 0.08% | 3.0% | 3.0% | 2.0% | | |
| Vanguard UK Long Duration Gilt | GB00BPN5P675 | 0.08% | 3.0% | 3.0% | 3.0% | 3.0% | |
| L&G Global Inflation Linked Bd Idx C Acc | GB00BGOQPQ07 | 0.13% | 5.0% | 3.0% | 3.0% | | |
| Vanguard U.S. Govt Bd Idx Ins Pl E H Acc | IE00BK653P37 | 0.06% | 3.0% | 3.0% | | | |
| Muzinich Global Tactical Credit | IE00BLOKY268 | 0.84% | 2.0% | 2.0% | 2.0% | 2.0% | |
| L&G Short Dated E Corporate Bd Idx C Acc | GB00BKR3F07 | 0.08% | 5.0% | 4.0% | | | |
| Total Equity | | | 20.0% | 41.0% | 61.0% | 81.0% | 95.0% |
| UK Equities | | | 2.0% | 3.0% | 3.0% | 4.0% | 4.0% |
| L&G UK 100 Index | GB00BGOQPG09 | 0.09% | 2.0% | 3.0% | 3.0% | 4.0% | 4.0% |
| International Equities | | | 18.0% | 38.0% | 58.0% | 77.0% | 91.0% |
| Europe | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| North America | | | 4.0% | 8.0% | 13.0% | 16.0% | 17.0% |
| T Rowe US Smaller Companies | LU2454264024 | 1.15% | | | 3.0% | 4.0% | 5.0% |
| L&G US Index | GB00BGOQPL51 | 0.06% | 3.0% | 5.0% | 5.0% | 6.0% | 6.0% |
| L&G S&P 500 Equal Weight Index | GB00BSWT8Q21 | 0.10% | 1.0% | 1.0% | 3.0% | 3.0% | 3.0% |
| Beutel Goodman US Value | IE00BN940L42 | 0.72% | | 2.0% | 2.0% | 3.0% | 3.0% |
| Japan | | | 0.0% | 1.0% | 2.0% | 5.0% | 6.0% |
| L&G Japan Index | GB00BGOQP828 | 0.08% | | 1.0% | 2.0% | 5.0% | 6.0% |
| Asia Pacific ex Japan | | | 2.0% | 4.0% | 4.0% | 5.0% | 7.0% |
| L&G Pacific Index | GB00BGOQP853 | 0.11% | 1.0% | 3.0% | 3.0% | 3.0% | 5.0% |
| Stewart Inv Asia Pacific Leaders | GB0033874768 | 0.90% | 1.0% | 1.0% | 1.0% | 2.0% | 2.0% |
| Emerging Markets | | | 0.0% | 1.0% | 4.0% | 6.0% | 10.0% |
| Polar Capital EM Stars | IE00BFMFDK85 | 1.20% | | | 2.0% | 3.0% | 4.0% |
| L&G Global Emerging Markets Index C Acc | GB00BGOQP489 | 0.20% | | 1.0% | 2.0% | 3.0% | 6.0% |
| Global | | | 12.0% | 24.0% | 35.0% | 43.0% | 46.0% |
| Fundsmith | GB00B41Y8W71 | 0.95% | | 4.0% | 5.0% | 5.0% | 4.0% |
| Brown Advisory Global Leaders | IE00BGOR3702 | 0.85% | 2.0% | 4.0% | 6.0% | 6.0% | 7.0% |
| Evenlode Global Income | GB00BF1QNN52 | 0.62% | | | 4.0% | 3.0% | 3.0% |
| Lazard Global Equity Franchise | IE00BKP84547 | 0.87% | 3.0% | 4.0% | 5.0% | 6.0% | 6.0% |
| L&G Global 100 | GB00BGOQP265 | 0.11% | | | | 3.0% | 3.0% |
| L&G Global Equity Index | GB00BPN60094 | 0.09% | 4.0% | 4.0% | 6.0% | 9.0% | 10.0% |
| Vanguard Global Small Cap Index | IE00BPT2BD14 | 0.33% | | | 2.0% | 3.0% | 6.0% |
| Vanguard FTSE Dev Wid exUKEqIdxInsPIEAcc | GB00BPN5NY15 | 0.11% | 3.0% | 4.0% | 7.0% | 8.0% | 7.0% |
| Thematic | | | 0.0% | 0.0% | 0.0% | 2.0% | 5.0% |
| L&G Tech | GB00BJLP1W53 | 0.22% | | | | 2.0% | 5.0% |
| Alternatives | | | 16.0% | 14.0% | 13.0% | 5.0% | 3.0% |
| Absolute Return | | | 16.0% | 14.0% | 11.0% | 3.0% | 0.0% |
| Troy Trojan | GB00BZ6CNS31 | 0.91% | 8.0% | 6.0% | 4.0% | | |
| CG Absolute Return | IE00BYQ69B30 | 0.44% | 5.0% | 5.0% | 4.0% | 3.0% | |
| Ruffer Diversified Return | GB00BMWLLY51 | 1.13% | 3.0% | 3.0% | 3.0% | | |
| Real Assets | | | 0.0% | 0.0% | 2.0% | 2.0% | 3.0% |
| Cohen & Steers Diversified Real Assets | LU1821812770 | 0.92% | | | 2.0% | 2.0% | 3.0% |
| Multi -Asset | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Cash | | 0.00% | 14.0% | 4.0% | 2.0% | 2.0% | 2.0% |



MPS Passive Portfolio allocation (%) as of March 2025

| | ISIN | TCI | LGT WM Passive Defensive | LGT WM Passive Cautious | LGT WM Passive Balanced | LGT WM Passive Growth | LGT WM Passive Adventurous |
|---|--------------|--------------|--------------------------|-------------------------|-------------------------|-----------------------|----------------------------|
| Fixed Income | | | 61.90% | 50.40% | 35.50% | 17.50% | 0.00% |
| L&G Global Inflation Linked Bd Idx C Acc | GB00BG0QPQ07 | 0.26% | 4.90% | 2.90% | 2.90% | | |
| Vanguard Glb 5/T Bd Idx Ins PI E H Acc | IE00BPT2BZ34 | 0.29% | 13.80% | 8.10% | 8.10% | | |
| Vanguard UK 5/T Inv Grd Bd Idx Ins PI E Acc | IE00BPT2BX10 | 0.09% | 24.30% | 17.40% | 14.40% | 11.50% | |
| Vanguard UK Govt Bd Idx Ins PI E Acc | IE00BPT2B566 | 0.10% | 11.90% | 10.00% | 9.00% | 6.00% | |
| L&G Short Dated E Corporate Bd Idx C Acc | GB00BKGR3F07 | 0.16% | 5.00% | 4.00% | | | |
| Vanguard UK Inv Grd Bd Idx Ins PI E Acc | IE00BPT2BV95 | 0.06% | 2.00% | 8.00% | 1.10% | | |
| Total Equity | | | 22.30% | 42.00% | 60.90% | 80.50% | 98.00% |
| UK Equities | | | 2.90% | 3.90% | 6.00% | 4.10% | 4.10% |
| L&G UK Index C Acc | GB00BG0QPG09 | 0.13% | 2.90% | 3.90% | 6.00% | 4.10% | 4.10% |
| International Equities | | | 19.40% | 38.10% | 54.90% | 76.40% | 93.90% |
| North America | | | 1.00% | 4.90% | 5.80% | 5.90% | 5.90% |
| L&G S&P 500 Equal Weight Index C Acc | GB00B5WT8Q21 | 0.10% | 1.00% | 4.90% | 5.80% | 5.90% | 5.90% |
| Japan | | | 0.00% | 0.50% | 1.00% | 1.50% | 2.00% |
| L&G Japan Index C Acc | GB00BG0QP828 | 0.16% | | 0.50% | 1.00% | 1.50% | 2.00% |
| Asia Pacific ex Japan | | | 2.00% | 4.00% | 5.00% | 5.50% | 7.00% |
| L&G Pacific Index C Acc | GB00BG0QP853 | 0.22% | 2.00% | 4.00% | 5.00% | 5.50% | 7.00% |
| Emerging Markets | | | 0.00% | 3.00% | 5.00% | 5.00% | 6.00% |
| Vanguard Em Mkts Stk Idx Ins PI E Acc | IE00BPT2B899 | 0.24% | | 3.00% | 5.00% | 5.00% | 6.00% |
| Global | | | 16.40% | 25.70% | 38.10% | 58.50% | 73.00% |
| L&G International Index C Acc | GB00BG0QP604 | 0.16% | 7.90% | 12.70% | 18.60% | 28.80% | 36.00% |
| L&G Global Equity Index C Acc | GB00BPN60094 | 0.16% | 7.50% | 11.00% | 16.50% | 25.70% | 32.00% |
| Vanguard Glb Small-Cp Idx Ins PI E Acc | IE00BPT2BD14 | 0.28% | 1.00% | 2.00% | 3.00% | 4.00% | 5.00% |
| Thematic | | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Alternatives | | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Absolute Return | | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Property/Commodities | | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Multi -Asset | | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Cash | | 0.00% | 15.80% | 7.60% | 3.60% | 2.00% | 2.00% |
| BlackRock Cash | IE00B43FT809 | 0.12% | 13.80% | 5.60% | 1.60% | | |
| GBP Cash | gbp | | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% |
| Total | | | 100% | 100% | 100% | 100% | 100% |

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