



Wealth  
Management

# Your investment portfolio

Our expertise works best when shared



| Forward-looking  
for generations



**Cover image**

Josef Höger, detail from "View from Lake Gosau to the Dachstein," 1836  
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We work in partnership with your financial adviser to provide you with investment portfolios that are positioned for stability, resilience and long-term financial success.

Henry Wilson  
Partner and Senior Portfolio Manager

## Welcome

Dear investor,

We have been providing bespoke investment services in conjunction with financial advisers since our launch in 2008. We have a long-standing partnership with your financial adviser, and we work collaboratively to ensure your investments stay in line with your financial plan. We provide you with an investment portfolio you can rely on, whilst your adviser continues to take care of your wider financial needs, incorporating your objectives and long-term goals.

As part of LGT Group, the family-owned global private bank, we have a strong corporate culture and shared values. Our private ownership by the Princely Family of Liechtenstein provides stability and financial strength, alongside a long-term approach to wealth management.

Yours sincerely,

Henry Wilson,  
Partner and Senior Portfolio Manager

# Your Model Portfolio

Portfolios designed for a range of outcomes

A Model Portfolio Service (MPS) is a professional investment approach that provides you with a diversified and expertly managed investment portfolio. The range of portfolios within the service are designed to meet your specific financial goals and take into account varying degrees of risk tolerance.

We are the appointed investment manager and we manage the suite of portfolios alongside your financial advisory firm. These portfolios are exclusively available to clients of your accredited financial adviser, who can provide financial guidance. Your financial adviser will lead you through the process of selecting the most suitable portfolio for your individual needs.

## Asset allocation

The MPS utilises a wide range of asset classes including equities, bonds, absolute return, commodities and cash. A considered blend of active and passive investment vehicles is selected in portfolio construction. This combination generates greater diversification within the portfolios and provides exposure to investment themes, sectors and asset classes you may not otherwise have access to, whilst also managing the overall cost of your portfolio.



## Dedicated team

Our dedicated team of experienced investment professionals work in conjunction with your financial adviser to ensure your investment needs are achieved.

## MPS benefits

- Long-term stable returns
- Volatility-controlled portfolios
- Industry-leading investment research and analysis

# Selecting a portfolio that is right for you

Portfolio	Description										
<b>Defensive</b>	<p>The main goal of this portfolio is to safeguard your investment. It is spread across various types of assets, but we keep the portion invested in stocks and other risky assets relatively low to minimise potential risks.</p> <table border="1"> <tr> <td>Equities</td> <td>15%</td> </tr> <tr> <td>Fixed income</td> <td>45%</td> </tr> <tr> <td>Alternatives</td> <td>20%</td> </tr> <tr> <td>Cash</td> <td>10%</td> </tr> <tr> <td>Equities neutral</td> <td>10%</td> </tr> </table>	Equities	15%	Fixed income	45%	Alternatives	20%	Cash	10%	Equities neutral	10%
Equities	15%										
Fixed income	45%										
Alternatives	20%										
Cash	10%										
Equities neutral	10%										
<b>Cautious</b>	<p>This portfolio aims to steadily increase your capital. It includes a mix of different types of investments, with a balanced focus on funds that invest in stocks and other moderately risky assets.</p> <table border="1"> <tr> <td>Equities</td> <td>25%</td> </tr> <tr> <td>Fixed income</td> <td>35%</td> </tr> <tr> <td>Alternatives</td> <td>20%</td> </tr> <tr> <td>Cash</td> <td>10%</td> </tr> <tr> <td>Equities neutral</td> <td>10%</td> </tr> </table>	Equities	25%	Fixed income	35%	Alternatives	20%	Cash	10%	Equities neutral	10%
Equities	25%										
Fixed income	35%										
Alternatives	20%										
Cash	10%										
Equities neutral	10%										
<b>Balanced</b>	<p>This portfolio is designed to help your capital grow beyond the effects of inflation. We spread your investments across different types of assets, with a moderate focus on funds that invest in stocks and other assets with some level of risk.</p> <table border="1"> <tr> <td>Equities</td> <td>30%</td> </tr> <tr> <td>Fixed income</td> <td>35%</td> </tr> <tr> <td>Alternatives</td> <td>20%</td> </tr> <tr> <td>Cash</td> <td>10%</td> </tr> <tr> <td>Equities neutral</td> <td>10%</td> </tr> </table>	Equities	30%	Fixed income	35%	Alternatives	20%	Cash	10%	Equities neutral	10%
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Equities neutral	10%										

Portfolio	Description										
<b>Growth</b>	<p>The main goal of this portfolio is to achieve capital growth that surpasses the average. Your investments are spread across various types of assets, with a balanced to slightly higher focus on funds that invest in stocks and other assets with some level of risk.</p> <table border="1"> <tr> <td>Equities</td> <td>40%</td> </tr> <tr> <td>Fixed income</td> <td>25%</td> </tr> <tr> <td>Alternatives</td> <td>20%</td> </tr> <tr> <td>Cash</td> <td>10%</td> </tr> <tr> <td>Equities neutral</td> <td>10%</td> </tr> </table>	Equities	40%	Fixed income	25%	Alternatives	20%	Cash	10%	Equities neutral	10%
Equities	40%										
Fixed income	25%										
Alternatives	20%										
Cash	10%										
Equities neutral	10%										
<b>Adventurous</b>	<p>The main goal of this portfolio is to achieve substantial capital growth. Your investments are diversified across different types of assets, with a significant focus on funds that invest in stocks and other assets with some level of risk.</p> <table border="1"> <tr> <td>Equities</td> <td>50%</td> </tr> <tr> <td>Fixed income</td> <td>20%</td> </tr> <tr> <td>Alternatives</td> <td>20%</td> </tr> <tr> <td>Cash</td> <td>10%</td> </tr> <tr> <td>Equities neutral</td> <td>10%</td> </tr> </table>	Equities	50%	Fixed income	20%	Alternatives	20%	Cash	10%	Equities neutral	10%
Equities	50%										
Fixed income	20%										
Alternatives	20%										
Cash	10%										
Equities neutral	10%										
<b>Strategic Income</b>	<p>This portfolio is designed to offer you a consistent and attractive level of income, along with capital appreciation that outpaces inflation. We strategically diversify across various assets, including cash, bonds, equities, absolute return, and other alternative investments. Our goal is to maintain stability and minimise fluctuations in portfolio value. We aim to deliver a targeted annual income of 3.5%, providing you with a reliable and growth-oriented investment portfolio.</p> <table border="1"> <tr> <td>Equities</td> <td>20%</td> </tr> <tr> <td>Fixed income</td> <td>40%</td> </tr> <tr> <td>Alternatives</td> <td>20%</td> </tr> <tr> <td>Cash</td> <td>10%</td> </tr> <tr> <td>Equities neutral</td> <td>10%</td> </tr> </table>	Equities	20%	Fixed income	40%	Alternatives	20%	Cash	10%	Equities neutral	10%
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- Fixed income
- Equities
- Alternatives
- Cash

# A strategic investment approach

## A dedicated Investment Committee

Your portfolio is designed to benefit from LGT's analysis on markets, asset classes and sectors. LGT utilises a wide range of resources and tools, including external macroeconomists to provide specialist insight into specific regions. This ongoing evaluation of markets forms the monthly 'LGT market views', outlined by our central investment committee, which is comprised of a robust group of investment managers and dedicated research analysts. These views form our best investment ideas and reflect where we see value in markets.

With the influence of the 'LGT market views', a Joint Investment Committee with your advisory firm is held each quarter. This committee reflects on the investment landscape and assesses extensively researched funds. At the committee, your advisory firm's in-house analysis is discussed and reviewed with asset allocation being determined for the quarter for the range of portfolios.

## Dynamic portfolio construction

On a quarterly basis, the percentage of your portfolio's allocation to each fund will be reviewed. Your portfolio will remain aligned to the Joint Investment Committee views and will be assessed to ensure it remains within the defined risk parameters. Additional risk analysis and specialised research is also incorporated into the portfolio's construction process by a team of dedicated Model Portfolio investment managers. This means your portfolio benefits from the most current investment thinking and our best ideas through dynamic portfolio construction.



At times, unexpected market events can necessitate a strategic change to your portfolio outside of the usual quarterly review. In such circumstances, the investment team will facilitate this with the oversight of your advisory firm, with the objective of always providing you with an optimised service.

You are able to see the trades on your portfolio via the selected third party platform.

## Portfolio construction

This process involves establishing the best method of executing the defined asset allocation. This optimises your portfolio to reflect the desired positioning which is based upon:

- Expected market conditions
- Specific opportunities
- Valuations
- Sector, style and geographic locations
- Risk analysis
- A careful balance between risk and potential reward
- Macro-economic themes

# The art of portfolio construction

Model Portfolio investment process



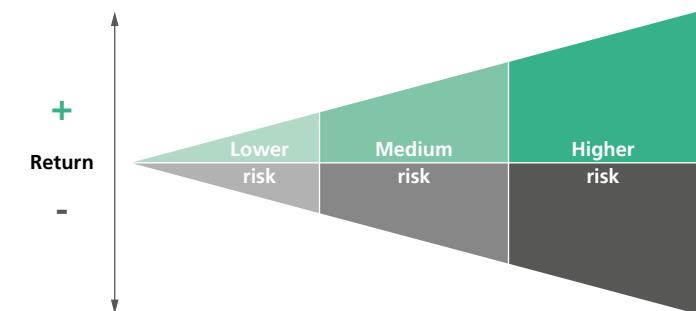
## Crafting your portfolio

Your portfolio is constructed using a range of funds. Our team of in-house research experts continually analyse, monitor and review funds from a universe of many thousand, globally. Each individual fund in your portfolio is used to access various securities in a specific geography, asset class, sector or investment theme in line with the Joint Investment Committee views.

## Aligned to your objectives

The funds selected for your portfolio are consistent with your portfolio objectives and associated risk profile. If you are a risk averse investor targeting a lower level of volatility which impacts your investment growth, your portfolio will typically contain a higher percentage of fixed income and alternative funds. The opposite is true for an investor targeting higher levels of capital growth. For these clients, the portfolio will contain a higher percentage of equity funds.

## The theoretical relationship between risk and return





## A diversified portfolio

Investing in funds ensures that your portfolio is diversified, meaning you are not exposed to any individual market risks. We invest using a conviction-led view, so your portfolio is typically comprised of 25 to 30 funds. We take meaningful positions to ensure that your portfolio would not suffer from being overly diversified. Being overly diversified can dilute the impact of successful investing, resulting in lower performance.

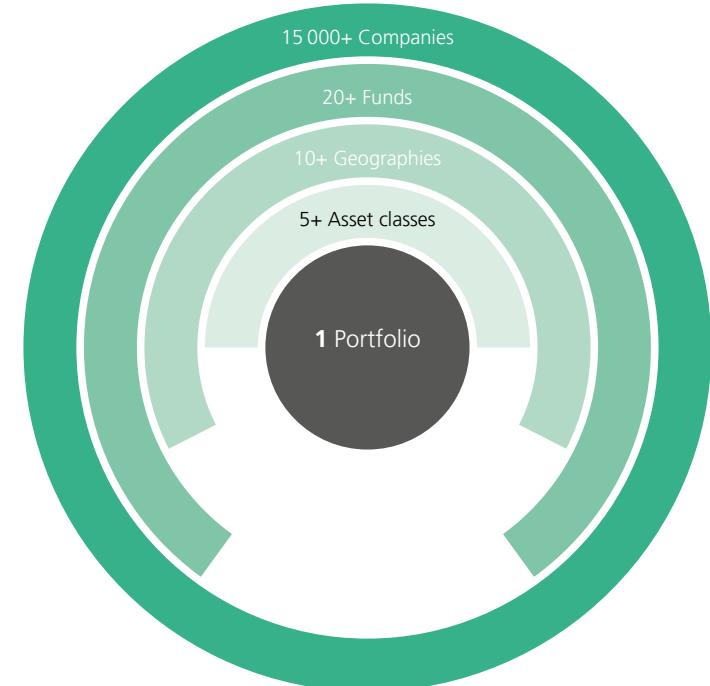
The funds within your portfolio are managed by a range of fund managers who employ various fund administrators. This means we are completely unconstrained and can move quickly when making buying or selling decisions for your portfolio.

We aim to control the duplication of underlying holdings and risk in the portfolio by assessing the complementary nature of each fund when selecting investments for your portfolio.

## Investment universe exposure

Your portfolio contains a diversified selection of funds. These funds are selected to access a specific asset class, geography and sector. Below is an example of the investment universe your portfolio can have exposure to.

### Investment universe exposure



# Monitoring your investments

## Clearly communicated

For portfolios held on a third party platform, valuations, performance reports, transaction schedules and tax packs are provided by the platform. Your financial adviser will be able to advise you further on how best to view your investment portfolio on a third party platform.

We understand that you want to keep informed about your portfolio's positioning. On a quarterly basis, we produce a portfolio factsheet and you can receive a portfolio review document discussing investment performance and changes to the portfolio, alongside a short video reflecting on the quarter from a macro-economic perspective. These are available from your financial adviser.



## Clearly communicated



### Quarterly report

A report is issued every quarter discussing topical themes which are incorporated in the implementation of your portfolio



### Quarterly factsheet

Factsheets are available on a quarterly basis. These documents outline the top holdings and asset allocation of your portfolio



### Weekly communications

Topical events and market driven data analysis is sent directly to your financial adviser so they are fully informed on our investment thinking

## Our fees

### Transparency is at the core of our proposition

There are no dealing fees charged on model portfolios held with LGT, although underlying fund charges may apply. The underlying fund charges for the investments held in your portfolio consist of an annual management charge and other associated costs, none of which are paid to LGT.

With client service and quality at the heart of our proposition, we ensure our fee structure is transparent and simple to understand. There are no initial charges, exit charges or transfer fees for you to pay. The only fee paid is a percentage of the value of your portfolio, which aligns our interests to yours.

## Your overall wealth solution

### Your investment portfolio is only one part

The Model Portfolios can be held within a range of tax structures as well as in a core portfolio. These tax structures provide tax-efficient benefits, which your financial adviser can provide further guidance on.

Tax structures include:

- Onshore/offshore bonds
- Individual Savings Accounts (ISAs)
- Self Invested Personal Pensions (SIPPs)
- Small Self-Administered Pension Schemes (SSASs)
- Individual trusts and charity accounts

Your portfolio will likely be positioned within a wider wealth solution built by your financial adviser. The Model Portfolios are fully diversified across asset classes and geographies so it can complement a range of other investments.

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**We are committed to providing the highest level of service to advisers and their clients.**

Sanjay Rijhsinghani, Chief Investment Officer

# Meet the team



**Sanjay Rijhsinghani**  
**Partner and Chief Investment Officer**

As a partner and Chief Investment Officer, Sanjay chairs the Investment Committee. With over 30 years' of investment experience, he

is responsible for the implementation of the firm's investment process through oversight of the investment research and asset allocation positioning decisions.



**Henry Wilson**  
**Partner and MPS Team Head**

Henry joined LGT in 2015 and heads up the team responsible for managing the Model Portfolio Service offering. Henry is a member of the firm's Central Investment Committee, the Authorised Funds Committee and the MPS Investment Committee. He is CAIA Charterholder and also holds the CISI PCIAM and CWM certificates.



**Lewis Gregory**  
**Senior Portfolio Manager**

Lewis joined LGT in 2023 as a Portfolio Manager. Lewis has completed the Level 7 Diploma in Wealth Management, along with being a Chartered Fellow of the CISI.



**William James**  
**Portfolio Manager**

William joined LGT after spending a number of years covering the Model Portfolio Service alongside fund research responsibilities at another Discretionary Fund Manager.

With over seven years of industry experience, William holds the CFA certification alongside the IMC and the CFA Certificate in ESG Investing.



**Fraser Sanderson**  
**Associate Portfolio Manager**

Fraser joined LGT WM in 2023 from Hymans Robertson where he worked as an investment consulting analyst for DB pension fund clients, after being in the pensions industry since 2018. Fraser studied Economics and Finance at the University of Leeds, he holds his IMC certificate and is studying for CFA Level 3.



**Tamara Ward**  
**Associate Portfolio Manager**

Tamara joined LGT in 2022 and is as an Associate Portfolio Manager. She holds the Investment Management Certificate and is working towards her Chartered Wealth Management qualification.

**Dedicated additional resources:**

- Research team
- Investment committee
- Dealing and operations team
- 7+ individuals dedicated to the Bespoke Model Portfolio Service
- Communications team
- Business development team, with a dedicated individual assigned to your financial adviser



## Imprint

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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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