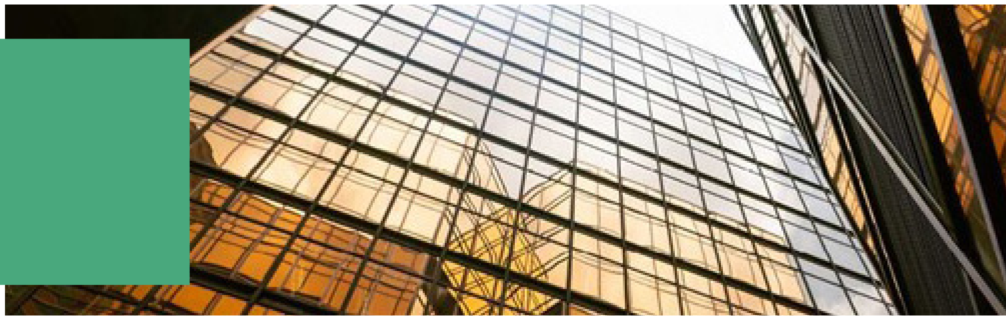
Wealth Management



Model Portfolio Service
LGT WM Growth

December 2025

Portfolio information

Launch date	12 Nov 2009
Yield	2.09%
Annual management charge	0.25%
OCF	0.37%

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.

Investment highlights

Global equities made small gains in November after an early spike in volatility driven by shifting expectations for US rate cuts and fresh scrutiny of stretched technology valuations. Jerome Powell pushed back against assumptions of a December cut, prompting sharp swings, though markets steadied later. The S&P 500 ended flat, the Nasdaq fell 1.4% and the Magnificent 7 dipped 1.1%. In the UK, Rachel Reeves's budget confirmed £26 billion of tax rises, yet markets welcomed stronger-than-expected fiscal headroom. The Bank of England kept rates at 4% while inflation trends pointed to a possible December cut.

November underscored how sensitive markets remain to shifting monetary policy expectations, technology-sector valuations and evolving geopolitical developments. While equity markets ultimately ended the month broadly unchanged, the volatility seen throughout highlights an environment still driven by rapid sentiment swings rather than clear economic direction. Risks surrounding policy, profitability and growth remain, and investors should expect pockets of volatility going forward despite relatively robust global growth.

About LGT Wealth Management UK

A UK-based wealth management firm, founded in 2008 to provide a transparent offering to clients and their

Assets under management:

£30.5 billion* LGT Wealth Management

£325 billion* LGT Group

LGT Bank credit ratings:

A+ Standard & Poors

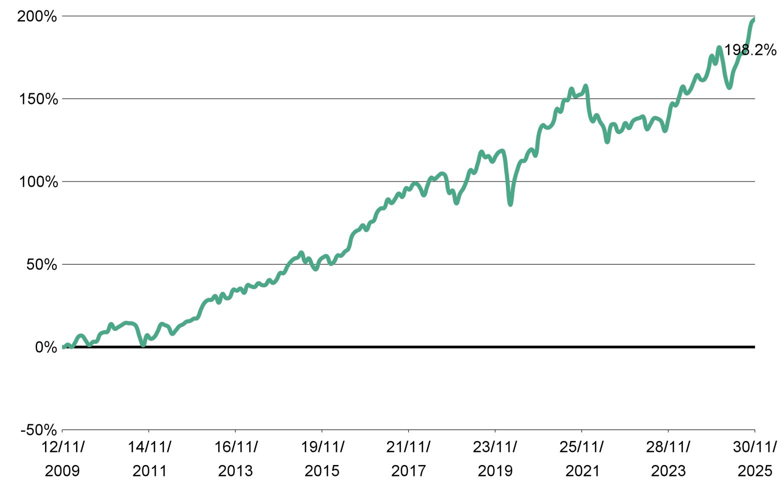
Aa2 Moody's

*As at June 2025

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 90%) and other risk assets. Target Volatility: 9.9% - 12.6%

Performance since inception



Source: Morningstar

Performance and volatility

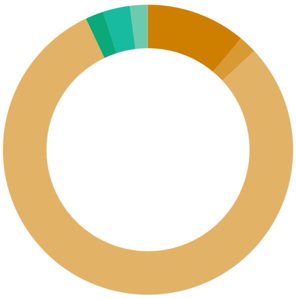
Performance as at end November 2025

3 month	6 month	1 year	3 year	5 year	Since Inception
5.82%	11.95%	8.15%	25.66%	28.36%	198.16%

	Target	Realised (Since Inception)
Volatility	9.9-12.6%	8.55%
Return	2.8-12.7%	6.95%
Potential drawdown	-20.9%	-14.80%
	3 years	**5 years**
Realised volatility	7.58%	8.31%

Source:Where targets are given, these are for indication purposes only; the actual figures achieved could be more or less than the ranges given. Source: Morningstar. Net of underlying fund costs, gross of all other charges. Source: Morningstar. Fixed income considered saving income, all other asset classes (bar cash) considered dividend income.

Asset allocation



Fixed interest	11%
UK equity	2%
Overseas equity	80%
Absolute return	2%
Real assets	3%
Cash	2%

Full holdings

L&G International Index	7.1%
Brown Advisory Global Leaders	6.6%
L&G Global Equity Index	6.6%
L&G Japan Index	4.8%
Vanguard Emerging Markets Stock Index	4.7%
Vanguard Global Small Cap Index	4.6%
Fundsmith Equity	4.6%
Lazard Global Franchise	4.6%
Beutel Goodman US Value	4.4%
Redwheel Global Intrinsic Value	4.3%
AXA US Short Duration High Yield Bond	4.0%
Polar Capital Emerging Markets Stars	4.0%
L&G S&P 500 Equal Weighted Index Hedged	4.0%
PGIM Jennison US Growth	3.5%
Evenlode Global Income	3.4%
Vanguard UK Long Duration Gilt Index	3.0%
Cohen & Steers Diversified Real Assets	3.0%
L&G Pacific Index	3.0%
Polar Capital Global Insurance	2.8%
L&G All Stocks Gilt Index	2.5%
Schroder Asian Income	2.5%
L&G UK 100 Index	2.0%
L&G Tech Index	2.0%
Troy Trojan	2.0%
L&G US Index	2.0%
Muzinich Global Tactical Credit	2.0%

Get in touch

Please feel free to contact a member of our team should you require any further information

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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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