



LGT UK Group Tax Strategy for the year ending 31 December 2023 and following years

This tax strategy applies to LGT UK Holdings Ltd. and its subsidiaries and other affiliates (“the LGT UK Group”). The UK entities to which it applies are set out below.

LGT Capital Partners UK Holding Ltd., London	European Capital UK SME GP LLP, London
LGT EC Holding Ltd., London	European Capital UK SME Carry GP LLP, Edinburgh
LGT Private Debt (UK) Ltd., London	European Capital UK SME Debt 2 Ltd., London
European Capital Private Debt 1 Ltd., London	LGT Capital Partners (U.K.) Ltd., London
European Capital Private Debt GP LLP, London	LGT Wealth Management UK LLP, London
European Capital Private Debt Carry GP LLP, Edinburgh	LGT Wealth Management US Ltd., London
European Capital Private Debt 2 Ltd., London	European Capital UK SME Debt 1 Ltd.

This tax strategy is published pursuant to the requirements that LGT UK Holdings Ltd., as the head UK company, prepare and publish a UK sub-group tax strategy under paragraph 19(2) of the Schedule 19 of the Finance Act 2016 in the current financial year. The tax strategy has been approved by the Board of Directors of LGT UK Holdings Ltd. This strategy is consistent with the LGT UK Group’s tax strategy in prior years. This tax strategy has been last updated as per 1 January 2023 (no material changes to the prior version).

Managing UK taxes

Oversight for UK taxes is provided by the LGT Group Tax Department that works closely with external tax advisors.

We ensure tax compliance in every jurisdiction in which we operate. We follow all relevant local laws and regulations, as well as the OECD Transfer Pricing Guidelines, and remain up to date with respect to applicable laws and regulations.

Attitude to tax planning

Being a responsible taxpayer means that in our tax planning we take due account of long-term considerations and carefully weigh the duties and interests of all stakeholders of LGT Group. We therefore believe that it is essential to have a set of guiding tax principles we adhere to, but also that we communicate clearly about our approach to tax and our tax position.

We are transparent about our approach to tax and our tax position. Disclosures are made in accordance with the relevant domestic regulations, as well as applicable reporting requirements and standards such as IFRS.

We believe that tax is an integrated part of doing business and not merely the domain of the tax function. We believe that tax should follow the principle of business value creation. For calculating group internal transfer prices, we apply the arm’s length principle.

Tax is one of many elements we take into account in our commercial and economic activities, while businesses may also respond to available tax incentives and exemptions.

We pay our taxes promptly and in accordance with all applicable laws and regulations in the countries in which we operate and are guided by relevant international standards such as the OECD Guidelines. We aim to take account of the letter as well as the spirit of the tax laws and regulations.

Acting on the basis of these values also has an impact on how we look at tax. We believe that paying tax is more than a 'cost of doing business'. Our tax contributions play an important role for the communities in which we operate. These communities are those in which employees and customers live and where we find a market to offer our products, do our business and realise our strategy.

Tax risk appetite

The UK Group has a low tax risk appetite and is committed to reducing tax risks (past, present and future) and regularly engages external tax advisors to ensure timely compliance with its UK tax obligations.

The material business decisions take into account the respective tax consequences. We believe that our products should not be used by our clients to shelter information from the tax authorities and to avoid taxation. Therefore, LGT products and services are not designed to enable or encourage tax evasion. The Group has set up a validation framework to ensure that products undergo a thorough approval process before they go to market.

Moreover, LGT has established strict policies and prevention procedures regarding its activities and knowledge of its customers, in order to ensure that its products and services are not misused for tax evasion purposes.

Dealings with HMRC

LGT Group's relationship with our stakeholders is based on our Code of Conduct. Throughout LGT Group, this Code of Conduct drives the behaviour that is needed to realise our company's purpose. We maintain open relationships with the tax authorities.

Wherever we operate, we seek to establish and maintain an open and constructive dialogue with tax authorities and other government bodies, based on the disclosure of all relevant facts and circumstances. In this dialogue we seek to provide clarity and establish certainty on all relevant local tax components in advance where appropriate.

Important information

LGT Wealth Management UK LLP is authorised and regulated by the Financial Conduct Authority. Our regulation details are set out in the FCA register: Firm Reference No: 471048 www.fca.org.uk/register. Registered in England and Wales: OC329392. Registered office: 14 Cornhill, London, EC3V 3NR.

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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.