

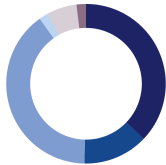


**Model Portfolio Service**

October 2024



**Asset allocation**



Fixed interest	37%
UK equity	13%
Overseas equity	40%
Absolute return	2%
Infrastructure	6%
Cash	2%

**Top 10 holdings**

AXA US Short Duration High Yield	7.1%
Jupiter Strategic Bond	6.9%
Fidelity Global Dividend Hedged	6.8%
Lazard Global Listed Infrastructure	6.6%
Evenlode Global Income	6.1%
Muzinich Global Tactical Credit	6.0%
Morgan Stanley Global Brands Equity	5.2%
Schroder Asian Income Maximiser	5.1%
M&G Strategic Corporate Bond	5.0%
Schroder Income Maximiser	4.7%

**Portfolio information**

Launch date	12 Nov 2010
Min cash holding	2%
Annual management charge	0.25%
OCF	0.64%

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**

This portfolio aims to provide a targeted level of income and appreciating capital value in excess of the rate of inflation, whilst limiting fluctuations in value by investing in a diverse portfolio of assets including but not limited to cash, bonds, equities, absolute return and other alternative investments. This portfolio aims to achieve an income target of 3.5% per annum

**MPS market update**

September saw the Federal Reserve finally cut rates by 50 basis points to support the economy, justified by easing inflation and softer economic data. Despite a softer jobs report, the US labour market remains stable, with wage growth aligning with inflation targets and many analysts now expect a soft landing for the US economy. In Europe, further rate cuts could support growth, and the pound hit its highest level against the dollar since March 2022.

China's recent economic stimulus has sparked a surge in both Asian and global markets. The People's Bank of China surprised investors by implementing bold measures aimed at reviving economic growth. Following these actions, Hong Kong and Chinese stock indices rallied significantly, reflecting renewed optimism.

Overall, moderating inflation and central bank rate cuts are paving the way for a smoother economic transition, though investors remain focused on interest rate policy and the upcoming US election. Finally, the ripple effects of China's stimulus are being felt globally, with rising demand in sectors like commodities, construction, and luxury goods.

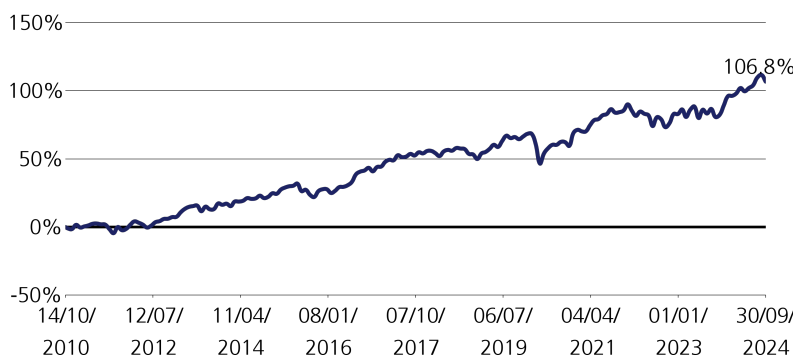
**Performance and volatility**

12 month rolling performance

30/09/2023 - 30/09/2024	30/09/2022 - 30/09/2023	30/09/2021 - 30/09/2022	30/09/2020 - 30/09/2021	30/09/2019 - 30/09/2020	Cumulative return since inception
13.25%	7.03%	-7.52%	13.35%	-2.31%	106.81%

1 month	3 month	6 month	1 year	3 year	5 year
0.41%	3.30%	4.29%	13.25%	12.10%	24.14%

**Performance since inception**



Source: Morningstar

**Realised (Since Inception)**

	Target
<b>Yield</b>	3.50%

	3 years	5 years
<b>Realised volatility</b>	N/A	N/A

<b>Yield</b>	4.27%
<b>Dividend</b>	61%
<b>Savings</b>	39%

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: Figaro. Fixed income considered saving income, all other asset classes (bar cash) considered dividend income.

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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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