

Model Portfolio Service

August 2021

Asset allocation



Fixed interest	6%
UK equity	16%
Overseas equity	72%
Absolute return	0%
Infrastructure	4%
Cash	2%

Top 10 holdings

Fundsmith Equity	8.2%
Morgan Stanley US Advantage	7.8%
Jupiter UK Smaller Companies	6.4%
Fidelity Global Dividend	5.9%
Schroder Asian Total Return	5.2%
Baillie Gifford Japan Smaller Cap	5.0%
L&G Technology Index	4.7%
M&G North American Value	4.7%
Lazard Global Infrastructure	4.2%
Brown Advisory Global Leaders	4.1%

Portfolio information

Launch date	12 Nov 2009
Min cash holding	2%
Annual management charge	0.25%
OCF	0.76%

There will be an additional 0.25%pa charge (no VAT) if LGT Vestra are asked to act as custodian and a third party platform is not used.

Model description

The primary objective of this portfolio is to achieve high levels of capital growth. The portfolio is diversified across a range of asset classes, with a significant allocation to funds investing in equities (expected to be as high as 100%) and other risk assets. Target volatility: 10%-16%

MPS market update

A solid start to the Q2 earnings season boosted equities in the final week of July, with the S&P 500 and Stoxx 600 posting their sixth consecutive monthly gain. However, weaker results than expected from tech names such as Amazon caused the Nasdaq to falter. Fixed income markets made gains across the board, with yields continuing to fall and spreads remaining tight. At the other end of the spectrum, Asian equities had a poor month as both rising COVID-19 cases and a regulatory crackdown in China weighted on investor sentiment, particularly in large cap tech and even more acutely in education names.

Economic data continued to be strong, particularly in Europe, as the recovery gains momentum. US data is more mixed and several indicators support the view that growth may have already peaked in mid-Q2.

August is set to be a busy month for investors on data, policy and earnings. Four G20 central banks including the Bank of England are set to make policy decisions this month, and earnings season continues in both the US and Europe. Finally, investors will keep a watchful eye on the progress of the US infrastructure bill, which could provide further fiscal stimulus should a vote gain enough support.

Performance and volatility

12 month rolling performance

31/07/2020 - 31/07/2021	31/07/2019 - 31/07/2020	31/07/2018 - 31/07/2019	31/07/2017 - 31/07/2018	31/07/2016 - 31/07/2017	Cumulative return since inception
20.74%	-1.47%	7.06%	9.04%	15.18%	175.64%
1 month	3 month	6 month	1 year	3 year	5 year
-0.42%	1.85%	6.92%	20.74%	26.92%	59.40%

Performance since inception



Source: Morningstar

	Target	Realised (Since Inception)
Volatility	10 to 16%	9.68%
Return	7 to 10%	9.04%
Potential drawdown	-25%	-16.64%
Realised volatility	3 years	5 years
	13.20%	10.87%
Assumed yield	0.96%	
Dividend	92%	
Savings	8%	

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.

Contact information

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Model Portfolio Service

August 2021

Asset allocation



Fixed interest	25%
UK equity	17%
Overseas equity	47%
Absolute return	8%
Infrastructure	0%
Cash	3%

Top 10 holdings

Fundsmith Equity	7.8%
Morgan Stanley US Advantage	7.0%
Jupiter Strategic Bond	6.5%
CG Dollar	5.5%
Liontrust Special Situations	4.8%
LF Lindsell Train UK Equity	4.6%
Morgan Stanley Global Brands Hedged	4.6%
Threadneedle UK Equity Income	4.5%
Fidelity Global Dividend	4.4%
Allianz Strategic Bond	4.2%

Portfolio information

Launch date	12 Nov 2009
Min cash holding	2%
Annual management charge	0.25%
OCF	0.71%

There will be an additional 0.25%pa charge (no VAT) if LGT Vestra are asked to act as custodian and a third party platform is not used.

Model description

The primary objective of this portfolio is to achieve capital growth in excess of inflation. The portfolio is diversified across a range of asset classes, with a medium allocation to funds investing in equities (expected to be no greater than 75%) and other risk assets. Target Volatility: 5%-9%

MPS market update

A solid start to the Q2 earnings season boosted equities in the final week of July, with the S&P 500 and Stoxx 600 posting their sixth consecutive monthly gain. However, weaker results than expected from tech names such as Amazon caused the Nasdaq to falter. Fixed income markets made gains across the board, with yields continuing to fall and spreads remaining tight. At the other end of the spectrum, Asian equities had a poor month as both rising COVID-19 cases and a regulatory crackdown in China weighted on investor sentiment, particularly in large cap tech and even more acutely in education names.

Economic data continued to be strong, particularly in Europe, as the recovery gains momentum. US data is more mixed and several indicators support the view that growth may have already peaked in mid-Q2.

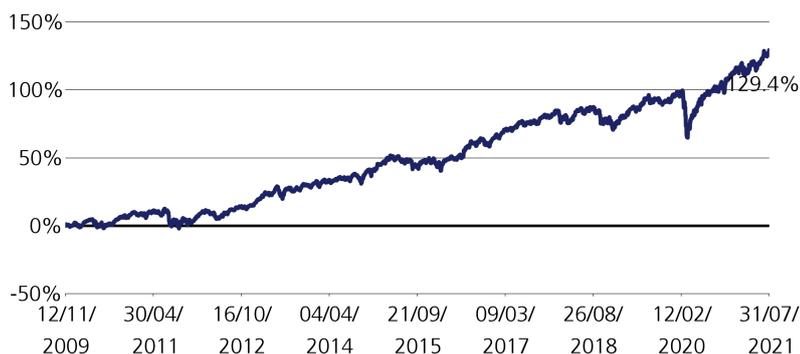
August is set to be a busy month for investors on data, policy and earnings. Four G20 central banks including the Bank of England are set to make policy decisions this month, and earnings season continues in both the US and Europe. Finally, investors will keep a watchful eye on the progress of the US infrastructure bill, which could provide further fiscal stimulus should a vote gain enough support.

Performance and volatility

12 month rolling performance

31/07/2020 - 31/07/2021	31/07/2019 - 31/07/2020	31/07/2018 - 31/07/2019	31/07/2017 - 31/07/2018	31/07/2016 - 31/07/2017	Cumulative return since inception
14.92%	0.68%	5.55%	5.63%	10.56%	129.36%
1 month	3 month	6 month	1 year	3 year	5 year
0.24%	2.54%	6.47%	14.92%	21.86%	42.31%

Performance since inception



Source: Morningstar

	Target	Realised (Since Inception)
Volatility	5 to 9%	7.13%
Return	5.2 to 7.5%	7.34%
Potential drawdown	-13.5%	-10.69%
Realised volatility	3 years	5 years
	8.75%	7.31%
Assumed yield	1.29%	
Dividend	72%	
Savings	28%	

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Model Portfolio Service

August 2021



Asset allocation



Fixed interest	37%
UK equity	11%
Overseas equity	30%
Absolute return	17%
Infrastructure	2%
Cash	3%

Top 10 holdings

CG Dollar	9.1%
Jupiter Strategic Bond	7.2%
Fundsmith Equity	7.0%
Vanguard US Govt Bond Index	6.3%
AXA US Short Duration High Yield	5.6%
Allianz Strategic Bond	4.9%
Henderson Absolute Return	4.7%
Troy Trojan	4.5%
Fidelity Global Dividend	4.4%
Liontrust Special Situations	4.4%

Portfolio information

Launch date	12 Nov 2009
Min cash holding	2%
Annual management charge	0.25%
OCF	0.65%

There will be an additional 0.25%pa charge (no VAT) if LGT Vestra are asked to act as custodian and a third party platform is not used.

Model description

The primary objective of this portfolio is to achieve a moderate level of capital growth. The portfolio is diversified across a range of asset classes with low-to-medium allocation to funds investing in equities (expected to be no greater than 55%) and other risk assets. Target Volatility: 4%-7%

MPS market update

A solid start to the Q2 earnings season boosted equities in the final week of July, with the S&P 500 and Stoxx 600 posting their sixth consecutive monthly gain. However, weaker results than expected from tech names such as Amazon caused the Nasdaq to falter. Fixed income markets made gains across the board, with yields continuing to fall and spreads remaining tight. At the other end of the spectrum, Asian equities had a poor month as both rising COVID-19 cases and a regulatory crackdown in China weighted on investor sentiment, particularly in large cap tech and even more acutely in education names.

Economic data continued to be strong, particularly in Europe, as the recovery gains momentum. US data is more mixed and several indicators support the view that growth may have already peaked in mid-Q2.

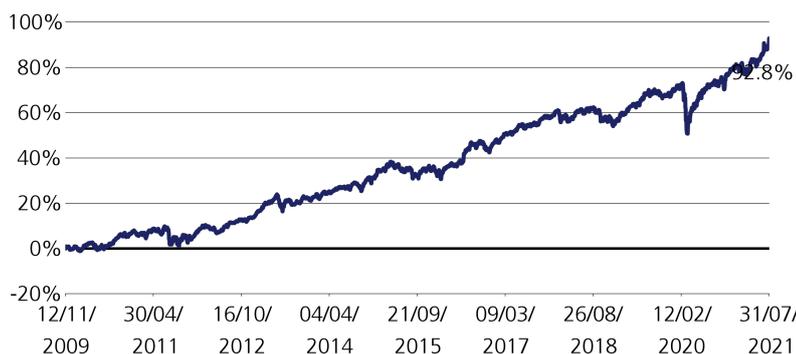
August is set to be a busy month for investors on data, policy and earnings. Four G20 central banks including the Bank of England are set to make policy decisions this month, and earnings season continues in both the US and Europe. Finally, investors will keep a watchful eye on the progress of the US infrastructure bill, which could provide further fiscal stimulus should a vote gain enough support.

Performance and volatility

12 month rolling performance

31/07/2020 - 31/07/2021	31/07/2019 - 31/07/2020	31/07/2018 - 31/07/2019	31/07/2017 - 31/07/2018	31/07/2016 - 31/07/2017	Cumulative return since inception
10.51%	0.94%	5.48%	4.49%	6.93%	92.79%
1 month	3 month	6 month	1 year	3 year	5 year
1.10%	3.23%	6.00%	10.51%	17.53%	31.32%

Performance since inception



Source: Morningstar

	Target	Realised (Since Inception)
Volatility	4 to 7%	5.02%
Return	4.5 to 6%	5.76%
Potential drawdown	-9.1%	-7.47%
Realised volatility	3 years	5 years
	6.04%	5.06%
Assumed yield	1.58%	
Dividend	60%	
Savings	40%	

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Model Portfolio Service

August 2021

Asset allocation



Fixed interest	42%
UK equity	8%
Overseas equity	19%
Absolute return	18%
Infrastructure	2%
Cash	11%

Top 10 holdings

CG Dollar	10.1%
Blackrock Sterling Liquidity	8.7%
Jupiter Strategic Bond	7.9%
AXA US Short Duration High Yield	7.7%
Vanguard US Govt Bond Index	6.6%
Allianz Strategic Bond	5.6%
Troy Trojan	5.6%
Henderson Absolute Return	4.5%
Fundsmith Equity	4.4%
Muzinich Global Tactical Credit	4.3%

Portfolio information

Launch date	12 Nov 2009
Min cash holding	2%
Annual management charge	0.25%
OCF	0.58%

There will be an additional 0.25%pa charge (no VAT) if LGT Vestra are asked to act as custodian and a third party platform is not used.

Model description

The primary objective of this portfolio is to preserve capital. The portfolio is diversified across a range of asset classes but with a low overall allocation to funds investing in equities (expected to be no greater than 40%) and other risk assets. Target Volatility: 2%-4.75%

MPS market update

A solid start to the Q2 earnings season boosted equities in the final week of July, with the S&P 500 and Stoxx 600 posting their sixth consecutive monthly gain. However, weaker results than expected from tech names such as Amazon caused the Nasdaq to falter. Fixed income markets made gains across the board, with yields continuing to fall and spreads remaining tight. At the other end of the spectrum, Asian equities had a poor month as both rising COVID-19 cases and a regulatory crackdown in China weighted on investor sentiment, particularly in large cap tech and even more acutely in education names.

Economic data continued to be strong, particularly in Europe, as the recovery gains momentum. US data is more mixed and several indicators support the view that growth may have already peaked in mid-Q2.

August is set to be a busy month for investors on data, policy and earnings. Four G20 central banks including the Bank of England are set to make policy decisions this month, and earnings season continues in both the US and Europe. Finally, investors will keep a watchful eye on the progress of the US infrastructure bill, which could provide further fiscal stimulus should a vote gain enough support.

Performance and volatility

12 month rolling performance

31/07/2020 - 31/07/2021	31/07/2019 - 31/07/2020	31/07/2018 - 31/07/2019	31/07/2017 - 31/07/2018	31/07/2016 - 31/07/2017	Cumulative return since inception
7.35%	1.62%	4.78%	3.91%	5.83%	74.95%

1 month	3 month	6 month	1 year	3 year	5 year
1.02%	2.66%	4.48%	7.35%	14.29%	25.68%

Performance since inception



Source: Morningstar

	Target	Realised (Since Inception)
Volatility	2 to 4.75%	4.15%
Return	3 to 4.5%	4.89%
Potential drawdown	-5%	-5.58%
Realised volatility	3 years	5 years
	4.79%	4.06%
Assumed yield	1.59%	
Dividend	47%	
Savings	53%	

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August 2021



Asset allocation



Fixed interest	16%
UK equity	17%
Overseas equity	58%
Absolute return	3%
Infrastructure	4%
Cash	2%

Top 10 holdings

Fundsmith Equity	8.5%
Morgan Stanley US Advantage	6.9%
Fidelity Global Dividend	5.1%
Morgan Stanley Global Brands Hedged	5.1%
Jupiter UK Smaller Companies	4.9%
Jupiter Strategic Bond	4.7%
Lazard Global Infrastructure	4.4%
Schroder Asian Total Return	4.4%
Liontrust Special Situations	4.3%
Brown Advisory Global Leaders	4.3%

Portfolio information

Launch date	12 Nov 2009
Min cash holding	2%
Annual management charge	0.25%
OCF	0.78%

There will be an additional 0.25%pa charge (no VAT) if LGT Vestra are asked to act as custodian and a third party platform is not used.

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 85%) and other risk assets. Target Volatility: 8%-13%

MPS market update

A solid start to the Q2 earnings season boosted equities in the final week of July, with the S&P 500 and Stoxx 600 posting their sixth consecutive monthly gain. However, weaker results than expected from tech names such as Amazon caused the Nasdaq to falter. Fixed income markets made gains across the board, with yields continuing to fall and spreads remaining tight. At the other end of the spectrum, Asian equities had a poor month as both rising COVID-19 cases and a regulatory crackdown in China weighted on investor sentiment, particularly in large cap tech and even more acutely in education names.

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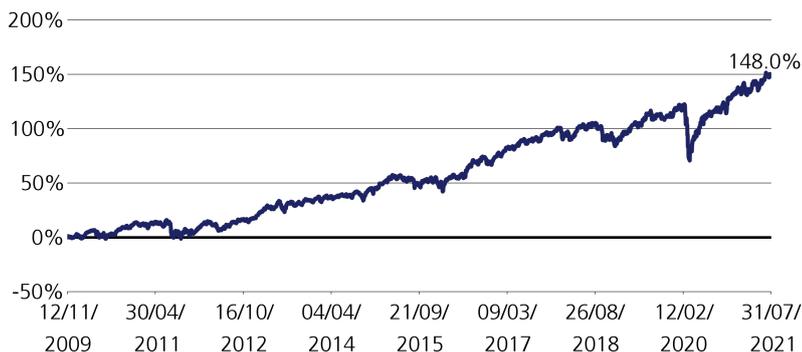
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Performance and volatility

12 month rolling performance

31/07/2020 - 31/07/2021	31/07/2019 - 31/07/2020	31/07/2018 - 31/07/2019	31/07/2017 - 31/07/2018	31/07/2016 - 31/07/2017	Cumulative return since inception
17.46%	-1.70%	6.45%	7.33%	13.39%	148.04%
1 month	3 month	6 month	1 year	3 year	5 year
0.03%	2.24%	7.22%	17.46%	22.55%	49.14%

Performance since inception



Source: Morningstar

	Target	Realised (Since Inception)
Volatility	8 to 13%	8.64%
Return	6 to 8%	8.06%
Potential drawdown	-19%	-15.10%
Realised volatility	3 years	5 years
	11.19%	9.24%
Assumed yield	1.25%	
Dividend	82%	
Savings	18%	

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Important information

LGT Vestra'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 Vestra 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 shown herein 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.

The Model Portfolio Service is not a financial instrument. The portfolio will consist of financial instruments which when considered together as the Model Portfolio Service have a target market consistent with the needs of retail clients.

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The performance of actual portfolios linked to this Model Portfolio may differ from the performance of the Model Portfolio shown herein due to the variation in timing of the initial investment or rebalancing differences resulting from minimum transaction size limits on the Investment platform. The Ongoing Charge Figure is variable and is for example purposes only. The information in this factsheet is for private circulation only and though it is believed to be correct it cannot be guaranteed. No representation or warranty (express or otherwise) is given as to the accuracy or completeness of the information contained in this factsheet and LGT Vestra LLP ("LGT Vestra") and its partners and employees accept no liability for the consequences of your acting upon the information contained herein.

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