



MFS Model Portfolios

LGT WM in partnership with MFS Independent Financial Advisers

April 2024



Discretionary Balanced Growth Portfolio

Asset allocation



Fixed interest	27%
Alternatives	10%
Infrastructure	0%
UK equities	6%
International equities	52%
Cash	5%
Multi-Asset	0%

Top holdings

L&G Global Equity Index	6.00%
Fidelity Global Dividend	5.00%
Vontobel Sustainable Short Term Bond	5.00%
Ruffer Diversified Return	5.00%
Cohen & Steers Diversified Real Assets	4.00%
Lazard Global Franchise	4.00%
Evenlode Global Income	4.00%
Vanguard Glb S/T Bond Index	4.00%
Brown Advisory Global Leaders	4.00%
AXA US Short Duration High Yield Bond	4.00%

Portfolio information

Launch date	2 January 2019
Min cash holding	2%
Annual management charge	0.20%

Underlying Portfolio costs

Ongoing charge figure	0.47%
Transactional and incidental costs	0.12%
Total cost of underlying portfolio	0.59%

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.

Portfolio objectives

The objective of the portfolio is to achieve growth above the rate of inflation over the medium to longer term, (5 years plus) whilst limiting the fluctuations in the valuation of the portfolio by investing in a diverse mix of assets.

Portfolio description

The portfolio targets capital growth above the rate of inflation over the medium to longer term by investing across a diverse portfolio of assets including but not limited to equities, fixed income, such as bonds and gilts, absolute return, alternate investments and cash. The assets may be UK or international and the investment strategy will result in fluctuations in the portfolio's value.

Quarterly investors report

In March, equity markets continued to post strong performance in the month, with the S&P 500, the EuroStoxx 600 and the Nikkei 225 all registering gains. But the top performer in March was the FTSE 100, as increases in oil prices and other commodities helped push the resource-heavy index higher.

Investors found reassurance from the Federal Reserve Chair Jerome Powell's remarks on inflation, which eased concerns, signalling a potential for three rate cuts this year. Across the Atlantic, the ECB hinted at upcoming rate cuts in June, contrasting with the Bank of England's decision to maintain rates at 5.25%, albeit with hints of future easing.

The most important central bank activity last month came from the East, with the Bank of Japan (BoJ) abandoning its negative interest rate policy and altering its asset purchasing programme. This was the first time the BoJ raised rates in 17 years.

Overall, global stock markets rallied, reflecting growing confidence in a soft landing. Nonetheless, the persistence of high interest rates underscored the importance of resilient businesses.

Performance

	Performance
1 month	2.09%
3 months	3.13%
6 months	8.31%
1 year	7.40%
Since inception	27.91%
	Income
Income	N/A

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.

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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