



Our Model Portfolio Service



Why consider our Model Portfolio Service?

Finding the right solution for you and your clients

We have created the Legal & General Investment Management (LGIM) Model Portfolio Service for investors looking to grow their investments to help them meet their long-term goals.

At the heart of this discretionary investment service is our selection of model portfolios, designed to meet the needs of a wide range of investors. Our model portfolios are managed by our highly-experienced and expert team of over 30 investment professionals, including economists, strategists and fund managers who look after over £74 billion¹ in multi-asset funds and portfolios. This team will also perform regular reviews and rebalances of the model portfolios to ensure your clients' investments are performing in line with expectations.

Our Model Portfolio Service is a partnership. We are committed to helping both you and your clients. Your clients remain yours, and you stay in control of how your clients should invest. We simply support you and help to manage your clients' money on your behalf.

1. LGIM, as at 31 December 2022





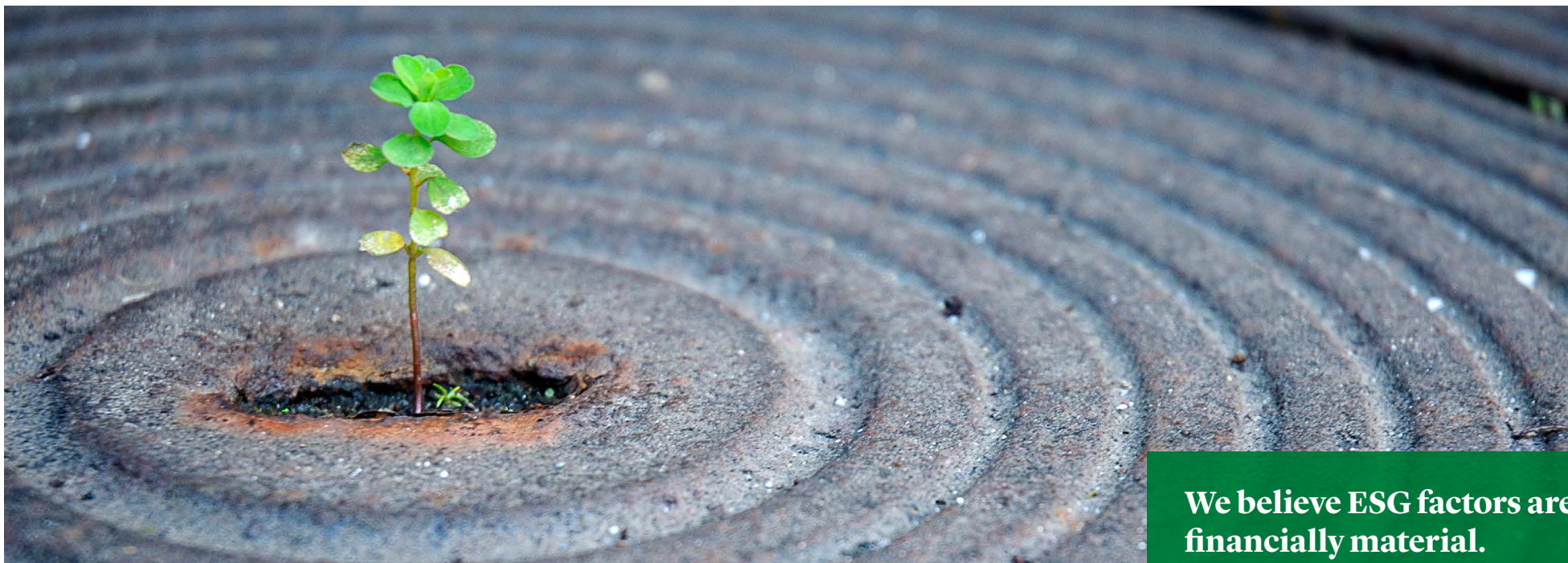
A history of putting clients first

We believe we have the experience and expertise to help grow your clients' investments. LGIM is the investment management arm of Legal & General Group, with a heritage dating back to 1836. And today, we are one of the UK's leading investment management companies, trusted by investors to manage over £1.2 trillion² across a range of asset classes and different investment strategies.

Our Model Portfolio Service brings together our award-winning multi-asset capabilities and leading index expertise for a cost-effective and scalable offering that improves investment outcomes.

We know cost is a crucial consideration for you when assessing suitability. Our size means we can find efficiencies in the costs we pay for managing the funds and pass these savings to your clients.

2. LGIM internal data as at 31 December 2022. The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong. The AUM includes the value of securities and derivatives positions. The value of an investment and any income taken from it is not guaranteed and can go down as well as up, you may not get back the amount you originally invested.



A responsible investor

Our purpose is to create a better future through responsible investing. We strive to achieve this through a strong sense of partnership with our clients, working together to achieve positive long-term outcomes.

We draw on industry-leading expertise to innovate constantly across public and private assets, index and active strategies. And we are a responsible investor, rising to the challenges of a rapidly changing world.

We have a responsibility to many stakeholders. When we allocate capital, we conduct extensive research into potential environmental and societal outcomes. We believe ESG factors are financially material. Responsible investing is essential to mitigate risks, unearth investment opportunities and strengthen long-term returns for clients.

We strive to effect positive change in the companies and assets in which we invest, and for society as a whole. We take this into consideration when we select both internal and external investments. To us, this means active ownership and engagement through stewardship and cross-asset research.

We believe ESG factors are financially material. Responsible investing is essential to mitigate risks, unearth investment opportunities and strengthen long-term returns for clients.

What we can do for you

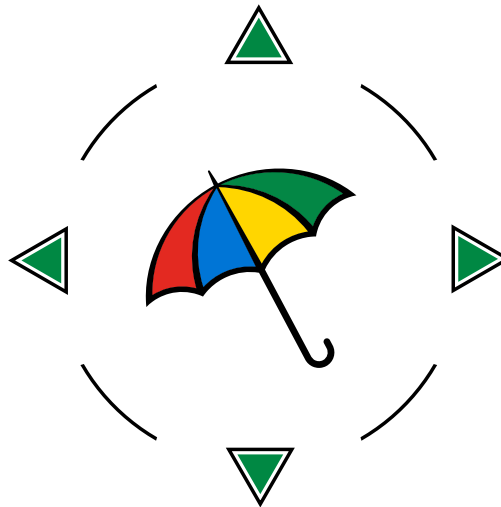
Build

Each portfolio will have access to a wide selection of asset classes aiming to generate a diverse range of investment returns, with a specific risk target in mind.

Report

We provide you with factsheets, reports and regular market commentary, so you and your clients can keep up-to-date and see exactly how their model portfolios have been performing.

This service is only available for clients investing via a financial adviser. This means you will remain responsible for recommending how your clients should invest, and which of our investment portfolios may best suit their needs.



Research

Our expert team undertakes regular rigorous research to assess asset classes and global financial markets to find new active and passive investment opportunities managed both in-house and externally, aiming to deliver strong returns whilst mitigating any potential adverse risks within the portfolios.

Review

As markets move, it might mean that one investment may deliver outstanding returns, or another falls sharply. Without careful management, these movements would change the risk profile of a portfolio to a level that you and your clients might otherwise be uncomfortable with. We keep an eye on the markets and adjust the mix of investments to aim to keep the portfolio's level of risk on track.

How we manage your clients' money

A robust and dynamic approach

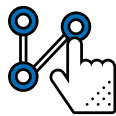
We have built this service on the five pillars of multi-asset investing that we believe are the driving forces that help us deliver your clients' objectives:



Suitability

Find the portfolio that may be appropriate to your clients' needs

We believe your clients need a portfolio that is aligned with their investment goals. We have designed each portfolio with a particular investment target and 'risk profile' and we aim to keep any potential risk within those set parameters.



Diversification

Spreading the risk

Our portfolios invest across a variety of investment types, from bonds and property to shares in companies traded on UK and international markets.



Active asset allocation and rebalancing

Expertise

Our team reviews all the portfolios regularly and adjusts them when our views on the markets change, aiming to maximise results within your clients' risk profiles. We have extensive experience in third party fund manager research and regularly monitor all external funds the portfolios invest in to ensure they maintain a consistent approach.



Cost-effectiveness

Minimising costs

These portfolios have access to LGIM's low-cost index portfolio building blocks to keep the overall charges low, while still taking advantage of wider active investment opportunities where appropriate.



Engagement

Seeking positive change

We act as shareholders on your and your clients' behalf to influence company actions by voting on motions put forward by boards.

Our dedicated Investment Stewardship team uses our scale to ensure your clients' voices are heard loud and clear to drive meaningful change on environmental, social and governance matters around the world.

Remember the value of an investment and any income taken from it is not guaranteed and can go down as well as up, you may not get back the amount you originally invested.

Your experienced, expert team

We have over 35 years of experience in multi-asset investments. Our team of economists, strategists and fund managers constantly monitor market cycles and the mix of their portfolios, combining robust risk mitigation strategies and active asset allocation to manage investments during times of market stress. The team combines strategic economic views with insights into a diversified range of global asset classes, strong portfolio management capabilities and sophisticated risk management.

As an investor in our Model Portfolio Service, your client will benefit from the breadth and depth of our investment expertise, including our team's diversity of insight and ideas.

Our investment philosophy rests on improving client outcomes through a number of ways:



Client-driven focus



Team-based approach



Long-term perspective



Cost-effective construction



Picking the right portfolio for your clients

If the investment landscape changes then we aim to ensure that your clients' investment continues to meet its objectives, but never takes on more or less risk than its risk profile allows. Managing risk is a core consideration for the Model Portfolio Service. Our team has established a robust risk management framework and a dedicated governance committee with members from LGIM's independent risk function, to ensure each portfolio stays on track.

	Growth Strategies		
Risk Profile	Index	Blended	ESG Blended
Defensive	X	X	X
Cautious	X	X	X
Cautious Balanced	X	X	X
Balanced	X	X	X
Balanced Growth	X	X	X
Growth	X	X	X
Adventurous	X	X	X

Model portfolio growth strategies

Our twenty-one growth model portfolios are designed to help investors looking to grow their capital and receive income over time, with a wide choice of risk profiles.

These portfolios may be appropriate for those looking to leave their money to accumulate, rather than regularly withdrawing income from their investment pot.

Your clients' money will be invested across several funds which in turn invest in thousands of company shares and bonds, with a bias towards investments which the fund managers expect to deliver long-term growth.

For each risk profile there is a choice of three low-cost investment styles.

Index model portfolios

Thanks to LGIM's size and expertise in index fund management, our passive model portfolios can predominantly invest in our own index funds, which means we can pass the savings back to your clients.

Blended model portfolios

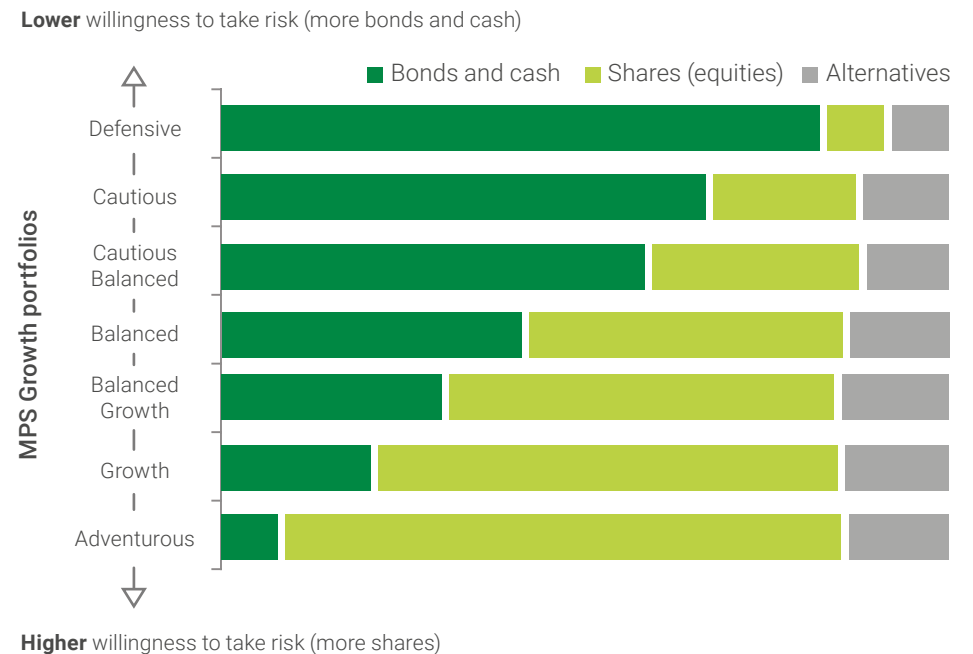
For those who wish to pay more for the potential for additional outperformance, our blended portfolios also invest in active funds managed by LGIM and external asset managers.

ESG model portfolios

For clients seeking investments that integrate ESG factors. We do this by investing in ESG-focused, blended funds, including LGIM's Future World fund range.

What our Index, Blended and ESG model portfolios invest in

The below chart illustrates how our Growth portfolios invest in a blend of company shares, bonds and alternatives depending on the level of risk each portfolio can take.



Source: LGIM. For illustrative purposes only.



**You will remain responsible for
how your clients invest their
money and the suitability of
any decisions.**

A partnership: how we can support you

Working with you and working for you

We believe financial advisers have unparalleled knowledge of their clients' needs. That is why with our Model Portfolio Service, you retain the relationship with your clients. This means we do not contact them directly, and we only liaise with you when it comes to matters to do with our service.

While we think this is in the best interest of you and your clients, it is important to remind you of some of your key responsibilities under this model, as these may change depending on the provider and their processes.

By recommending a client invest in one of our model portfolios, you become an 'agent as client' and we will view you as our client. This means we will contact you, not the end investor, for updates including regular reports.

You will remain responsible for how your clients invest their money and the suitability of any decisions.

We have compiled the checklist overleaf to help you assess whether our Model Portfolio Service is right for you and your clients, and outline how we can support you on an ongoing basis.



Service facts



Reporting

We will produce monthly portfolio factsheets and quarterly performance reports, which will be available to you on our website.

You will be able to produce your own performance/valuation reports for your clients via your platform or back-office system.



Risk profilers

The portfolios can be risk mapped to the risk profiler of choice. Please contact your LGIM representative for details.



Wrappers

Our model portfolios can be held within general trading accounts, as well as a wide range of tax wrappers including ISAs, offshore and onshore bonds, self-invested personal pensions, small self-administered scheme pensions and charities and trusts.



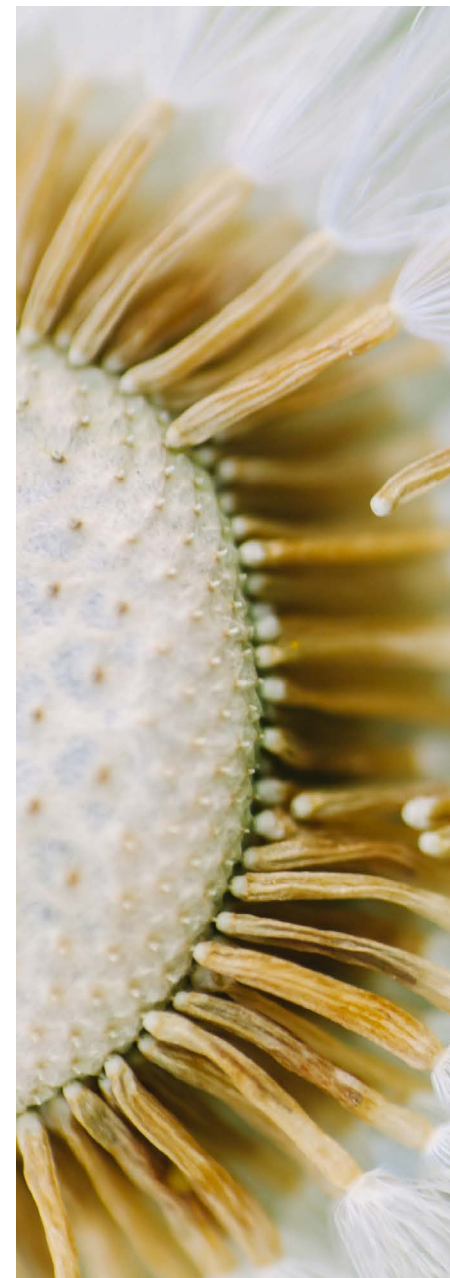
Platforms

To view an up-to-date list of platforms on which our MPS is available, please contact your LGIM representative.



Rebalancing

We keep an eye on the markets and adjust the mix of investments to aim to keep each portfolio's level of risk within its pre-defined levels.



Meet the team



Francis Chua
Fund Manager

Francis is responsible for LGIM's multi manager funds and assists in the management of the Model Portfolio Service and the multi-index funds. Francis joined LGIM in October 2016 from Aviva where he was a senior investment analyst. At Aviva, Francis was responsible for the Aviva pension schemes, assisting in implementation of the investment strategies, which had emphasis on financial risk management and investment manager selection, as well as asset class and manager research.



Aniket Das
Senior Investment Strategist

Aniket is responsible for LGIM's research in the field of quantitative investing. Aniket joined LGIM in 2016 from Redington where he held the title of Senior Vice President. There he was responsible for leading the research and development of factor-based solutions for clients. Prior to that, in Australia, he worked in fund ratings at Standard & Poor's. He commenced his career at Morningstar where he held roles covering equity research, asset allocation and retirement solutions development. Aniket is a fellow of the Institute and Faculty of Actuaries, a fellow of the Institute of Actuaries of Australia and a CFA charterholder. He holds bachelor and master degrees in actuarial studies and applied finance from Macquarie University in Sydney, Australia.



Aimee Bowkett
Fund Manager

Aimee is a Fund Manager for LGIM's Asset Allocation strategies, assisting on the portfolio management of the Model Portfolios Service, as well as our multi-asset funds.

Aimee joined LGIM in 2016, originally as an Investment Specialist within the Multi-Asset Funds team where she focused on the team's retail proposition. Previously, she worked at AXA Investment Managers as a fixed income product specialist.



Isabella Hughes
Investment Specialist,
Asset Allocation

Isabella works closely with the multi-asset fund managers to provide the distribution team with investment updates and insights in relation to the Model Portfolio Service and our other multi-asset funds. Isabella joined LGIM as an Investment Specialist after graduating from the University of York in July 2022 where she studied Criminology. Isabella previously worked at Link Group during the final year of University and is currently studying for the Investment Management Certificate of the CFA UK.



James Giblin
Fund Manager

James is responsible for managing a range of retail multi-asset funds, including a number of client model portfolios as part of LGIM's Model Portfolio Service (MPS). He joins LGIM from LGT Wealth Management where he was a portfolio manager on the Model Portfolio team. James is a member of the Manager Research Group (MRG), with a focus on alternative investments. James graduated from the University of Nottingham and holds a Bachelor of Science degree in Economics. James is a CAIA (Chartered Alternative Investment Analyst) charterholder as well as a CISI Chartered Wealth Manager.



Niah Myers
Portfolio Analyst

Niah is a portfolio analyst within the Asset Allocation team, with her responsibilities spanning across the retail multi-asset funds. More specifically, Niah assists on matters across the L&G Multi-Index fund range, LGIM's Model Portfolio service (MPS) and Multi-Manager funds. Prior to joining the team, Niah completed her 2-year investments graduate program with LGIM, where she rotated across teams such as Global High Yield, Real Assets Research and Responsible Investing. She graduated from Brunel University, with a first in her bachelor's degree in Mathematics with Finance and is currently working towards becoming a CFA charter holder.



Nicola Morgan-Browsell

Head of Multi-Asset Partnership Strategies

Nicola is the Head of Multi-Asset Partnership Strategies. Nicola is responsible for the management of £10bn of bespoke client funds, as well as providing support and leadership for the Model Portfolio Services team. Prior to joining LGIM, Nicola worked at HSBC Asset Management as the Head of Global Portfolio Analytics – Equity and held positions within the Multi Asset Solutions team at BNP Paribas Investment Partners. Nicola graduated from Sidney Sussex, Cambridge with a BA in history and is also a CFA charterholder.



Sam Kulahan
Manager Research Analyst

Sam Kulahan is a manager research analyst in LGIM's Asset Allocation team. He's responsible for researching equity and fixed income strategies for multi-asset portfolios, including for LGIM's model portfolio service. Before joining LGIM in November 2023, he spent four years at Morningstar as a senior manager research analyst covering fixed income strategies. Prior to that, he spent three years as a consultant at Deloitte and four years at GE, including as an analyst for its defined-benefit pension plans. He holds a bachelor's degree in business from Bournemouth University and a master's degree in finance from the University of St Andrews. He also holds the Chartered Financial Analyst® designation.

Contact us

For further information about LGIM, please visit lgim.com or contact your usual LGIM representative



Key Risks

Past performance is no guarantee of future results. The value of an investment and any income taken from it is not guaranteed and can go down as well as up, you may not get back the amount you originally invested.

At times, especially over shorter timescales, lower risk-profiled model portfolios, and investments included in them, may fall in value by more than higher risk-profiled model portfolios, and investments included in them. Details of the specific and general risks associated with the model portfolios mentioned in this document are contained in the applicable fact sheet for each model portfolio.

Important information

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This document does not explain all of the risks involved in investing in the fund. No decision to invest in the fund should be made without first reviewing the prospectus, key investor information document and latest report and accounts for the fund, which can be obtained from <https://fundcentres.lgim.com/>.

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