



Reeves Core Balanced

LGT Wealth Management in partnership with Reeves Independent December 2023



Asset allocation



Fixed interest	19%
Alternatives	16%
Infrastructure/Property	6%
UK equities	15%
International equities	37%
Cash	8%

Top holdings

Cash	7.50%
Artemis Strategic Bond	7.00%
Vanguard Global Equity	5.50%
L&G Global Equity Index	5.50%
BlackRock Gold & General	5.00%
Ruffer Diversified Return	5.00%
Liontrust Special Situations	4.50%
Brown Advisory Global Leaders	4.00%
Threadneedle European Smaller Companies	4.00%
Threadneedle UK Equity Income	4.00%

Portfolio information

Launch date	August 2022
Annual Management Charge	0.15%
Total Fund Cost	0.73%

Portfolio objective and risk

The Core portfolio observes an accepted industry benchmark (MSCI PIMFA Private Investor Indices) for asset allocation. This portfolio type uses a long-term view, and the portfolio does not change with short term market risks. Instead, a 'buy and hold' approach is adopted to allow wealth to grow slowly over a long period of time.

Clients in the 'Balanced' risk category have a medium attitude to accepting risk. While you are also likely to be concerned with not getting as much back from your investments as you put in, you also probably want to make higher returns on your investments. Your preferred investments are likely to include a balanced mix of lower and medium-risk investments such as cash, bonds, property, and higher-risk investments such as shares.

Risk Warning

We spread any inherent risks thoughtfully among various asset classes.

Quarterly investors report

In early November, weaker US job and economic indicators hinted at the potential for the end of rate hikes by the Federal Reserve (Fed) and the Bank of England (BoE), with markets now anticipating rate cuts. US economic momentum slowed, unemployment rose and lower-than-expected consumer price index (CPI) data in the US and UK reinforced the shift. The S&P 500 had its strongest month, and Nvidia, a key player in AI, exceeded earnings expectations.

Some Fed governors expressed confidence in the current monetary policy, suggesting rate cuts might occur in the first half of next year. In the Eurozone, soft economic data and a potential German recession fuelled speculation about the European Central Bank (ECB) being the first to cut rates.

The meeting between Presidents Joe Biden and Xi Jinping aimed to ease US-China tensions, covering military communication, climate change, AI and the Taiwanese election. Markets reacted to softening inflation and slower economic activity, signalling an end to the rate hiking cycle. The preference is now for quality businesses with prudent financials.

Performance

	Performance
1 month	3.44
3 months	0.92
6 months	0.85
1 year	1.21
Since Inception	0.09

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

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