

2026 | Trust through partnership: L&G's Model Portfolio Service

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Trust through partnership

L&G's Model Portfolio Service



About us

L&G's Asset Management business is a major investor across public and private markets worldwide, with £1,177 trillion in AUM.¹ Our clients include individual savers, pension scheme members and global institutions, who invest alongside L&G's own balance sheet.

Our ambition is to be a leading global investor, innovating to solve complex challenges for our clients using the power of L&G. This is rooted in our investment philosophy and processes, which are focused on creating value over the long term.

We believe that incorporating financially material sustainability criteria, when relevant to our clients, can generate value and drive positive change.

Our MPS

The L&G Model Portfolio Service is aimed at investors looking to seek 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 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. Source: L&G, global AUM as at 31 December 2025. Excludes assets managed by associates (Pemberton, NTR, BTR). The AUM includes the value of securities and derivatives positions and may not total due to rounding.

Five reasons to partner with us

- 1 **Asset allocation** – We believe that asset allocation is key to driving long-term returns and that our size and scale seeks to harness advantages in multi-asset investing as it allows us to access potential opportunities across the full breadth of the investment universe. Fund selection is also integral to our process, and we have a dedicated fund research group who cover both public and private market assets.
- 2 **Cost-effective without compromise** – Starting from only 6bps DFM fee, we offer competitive pricing for model portfolios without compromising on service or quality. Your clients get access to diversified portfolios, with dynamic asset allocation and active manager selection.
- 3 **A variety of portfolios for different client needs and risk appetites** – Our model portfolios are managed across seven different risk profiles. The portfolios are mapped to the Dynamic Planner, Oxford Risk and Defaqto risk. Other risk profilers are available upon request.
- 4 **A proven track record in multi-asset investing and manager selection** – We manage over £100 billion in multi-asset strategies² using tried and tested asset allocation and fund selection processes to select best in class active managers, in portfolios that want active managers and in areas where we believe active management is rewarded.
- 5 **ESG** – At L&G, we believe environmental, social and governance (ESG) factors – such as climate change, social inequality and executive pay – are financially material. This is why we seek to use our size and influence to bring about real, positive change in companies by seeking to raise standards across entire markets and sectors. In interactions with companies and regulators, we push for positive change on a broad sweep of areas including climate change and diversity.

2. L&G's Asset Management division internal data as at 31 December 2025. The AUM disclosed is shown on the basis of client direct investments and excludes any double count from fund of fund holdings

A partnership: how we can support 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 to invest in one of our model portfolios, you become an 'agent as client' and we will view you as our client.

We seek to provide excellent support for your conversations with your clients through regular communications, an interactive digital hub and a bespoke portal. These include adviser and investor brochures, monthly factsheets, quarterly reports, MPS videos, interactive MPS tools, rebalancing documents, consumer duty information, as well as a weekly email to outline what we are seeing within the market.

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.

How can we help your business?

We are proud to offer a suite of core model portfolios and award-winning multi-asset funds, but we also understand that a tailored approach is sometimes more suitable for certain clients. In these circumstances, we can partner with you to create a bespoke set of portfolios and support that meet you and your clients' specific needs. We offer a broad range of solutions that can be tailored to suit your unique circumstance, from support around strategic asset allocation and portfolio construction to fund research input, platform implementation, and regulatory guidance.



Why partner with us now?

- Increasing regulatory pressures with the introduction of consumer duty
- Navigating markets remains complex and ever changing
- Increasing client demand for advice
- Advisers are increasingly under time pressure and in need of efficiency gains

Testimonials from two bespoke partnerships

“ The partnership is good news for our clients, who will benefit from L&G’s scale and model portfolio investment expertise, targeting returns in line with their risk and investment goals. It will also help Richmond Wealth focus on client service by outsourcing reporting and risk functions, while also benefitting from L&G’s data and insight.

”
Chris Bryans
Senior Partner at Richmond wealth

“ This partnership has real benefits in efficiency making things much more scalable. In addition, the symbiotic relationship with the wider L&G research capabilities allows for a much wider range of levers that can be pulled within the portfolios to seek to enhance returns for the end investor.

”
Dorian Squires
Investment director at Apollo Investment Management



L&G Multi-Asset Solutions for Advisers portal

This robust toolkit, built in collaboration with Mabel Insights, is specifically designed to support financial advisers like yourself. This comprehensive portal offers a wide range of multi-asset solutions, addressing various risk, return, income, and ESG requirements.

Our solutions encompass bespoke options tailored just for you and collaborative approaches developed with your input. From the L&G Multi-index fund ranges to our Model Portfolio Service, our offering spans the full spectrum of multi-asset capabilities.

This tool gives you access to expert support to help you manage your clients' investments. Our commitment is to empower you and help you deliver the best outcomes for your clients.

On your service portal, you will find a plethora of resources to support you in serving your clients and building your business. These resources include:

- **Portfolio performance & contribution:** Track and review the performance of your portfolios.
- **Asset allocation breakdowns:** Access both historical and current allocations.
- **Documentation repository:** Find regulatory support documents and more.
- **Current asset class views:** Stay updated with market commentary and outlook.
- **Latest thought pieces & multi-media collateral:** Gain insights from our materials.
- **Cash flow modelling functionality:** Plan your clients' finances and test future scenarios.

Many approaches to take, the right choice is yours

We can tailor our partnership to compliment your needs and investment capabilities

Core Index / Blended / ESG

Co-branding of our flagship blended model portfolio range

Co-manufacturer approach

Our Asset allocation, your fund selection

Co-manufacturer approach

Joint Asset allocation, joint fund selection

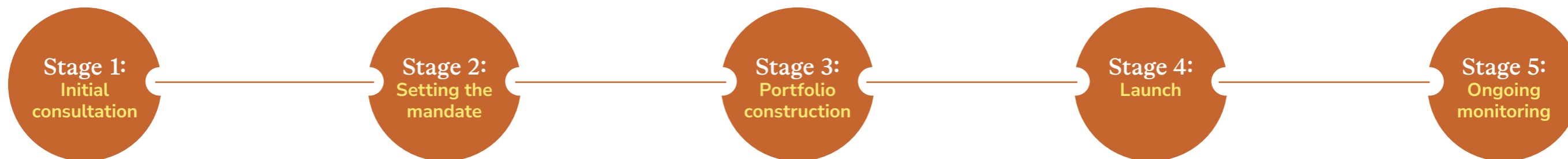
Co-manufacturer approach Model of Multi-asset

Customised blend of Multi-Asset funds



What does a partnership look like in practice?

Each partnership is unique, but we follow a five-step process to launch each new mandate.



We want to find out as much about your business as we can. We want to understand any areas of inefficiency and risk within your business and how we can use our capabilities to mitigate these.

This initial process includes a deep dive into the following:

- Your current investment philosophy
 - Passive versus active considerations
 - Home bias preference within equity markets
 - Approach to asset allocation changes
 - Preferred fund managers
 - Any asset class exclusions
 - ESG/Income considerations
- How you practically manage portfolios
- How you risk map clients to portfolios
- The platforms you'd require access to
- Cost ceilings
- Expectations for an ongoing partnership

Once we have understood your existing investment solution and what you are looking to achieve, we will create a mandate document that covers what both parties are expected to contribute to the partnership and how we can support each other. This will define how we both contribute to the investment process and how the portfolios and ongoing support will be structured.

Following the mandate agreement, our team will bring together various aspects of L&G's business to produce portfolios that fit the solution you are looking to achieve. We are looking to find ways of adding value without eroding what makes your current investment solution unique and resonates with your clients. This is an iterative process, where we constantly work with you to build a set of portfolios that fit with both the ethos of L&G and your firm.

At this stage, we will also create additional support documentation that can be co-branded with your firm and L&G as a partnership.

After the portfolios are finalised, they will be available on your chosen platforms for your clients to invest in. We can also use this opportunity to showcase and train your broader adviser and support team in the benefits of the partnership portfolio solution for your business.

This will include sharing practical perspectives on the administrative efficiency improvements of moving to a discretionary option and how the rebalancing process works in practice. It can also include further training for your advisers and support team, whether that be from our fund managers who can demonstrate how we have helped put together your portfolios, or a presentation from one of our strategists on where we are seeing opportunities, or one of our regulatory experts on how we can support your business to adhere to ever changing requirements.

This is intended to create a seamless transition for your business with buy in across all business segments.

The first four stages are just the start of the partnership.

We look to build a solid relationship and navigate financial markets together over the long term. This may include evolving and developing elements of the portfolios and support we provide as your business grows and your requirements change.

Our role as the discretionary fund manager includes the following:

- Regular review and portfolio rebalance
- Implementation of medium-term investment views
- Ad-hoc switches should market conditions change
- Fund review and monitoring
- Update on macroeconomic conditions to both your advisers and clients where required
- Frequent update to your investment committee
- Continued literature support including factsheets and other documents as required
- Access to support from our wider business including marketing, solutions, and our wider investment team



Case studies

Example 1 - Bespoke portfolio range for leading UK wealth manager

Model portfolios developed collaboratively, leveraging L&G's asset allocation and manager research capabilities.

Background

L&G collaborated with a leading regional IFA (Independent financial adviser) to design a bespoke range of growth and income model portfolios.

Asset allocation and fund selection was agreed jointly. Clients benefited from the IFA's deep understanding of their needs and L&G's expertise in portfolio construction and manager research.

Outcome

Enhanced governance and efficiency

L&G took over portfolio rebalancing operations, reducing operational burden for the IFA. L&G helped the wealth manager stay ahead of any changing regulation by providing documents evidencing governance activities.

Improved client engagement and reporting

IFA benefited from L&G's reporting tools, multi-media collateral and timely market insights, picking and choosing the right co-branded literature to aid with client engagements and new client acquisition.

Ongoing investment support

The IFA took advantage of the resources offered by the UK's largest asset manager, collaborating to handle changing market conditions. This included access to a team of manager research analysts, economists, strategists, and managers.

Example 2 - Bespoke model of multi-asset

Model portfolios developed collaboratively, leveraging L&G's asset allocation and manager research capabilities.

Background

L&G collaborated with a financial consultant to design a bespoke range of growth and income model portfolios. These sought to diversify alpha sources through combining actively managed multi-asset funds. Fund selection utilised the combined expertise of the investment consultant and the L&G manager research group. L&G retained oversight of asset class exposures at the overall fund level.

Outcome

Enhanced governance and efficiency

L&G took over portfolio rebalancing operations, reducing operational burden for clients of the investment consultant. L&G helped the consultant's clients stay ahead of changing regulation by providing documents evidencing governance activities.

Improved client engagement and reporting

The consultant's clients benefited from L&G's reporting tools, picking and choosing the right co-branded literature to aid with client engagements and new client acquisition..

Ongoing investment support

Clients of the consultant benefitted from resources offered by the UK's largest asset manager, collaborating to handle market conditions. This included access to a team of economists, strategists, and managers.



Contact us:

For further information about the Asset Management business of L&G, please visit am.landg.com or contact your usual L&G representative.



Key risk

The value of an investment and any income taken from it is not guaranteed and can go down as well as up, and the investor may get back less than the original amount invested.

Important information

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This document does not explain all of the risks involved in investing in the fund or investment strategy.

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