

Firm Brochure

LGT Vestra US Limited

14 Cornhill
London
EC3V 3NR
United Kingdom

(+44) 20 3207 8000

March 2021

This Firm Brochure (the “**Brochure**”) provides information about the qualifications and business practices of LGT Vestra US Limited (“**LGT Vestra US**” or the “**Firm**”). If you have any questions about the contents of this Brochure, please contact us at +44 (0)20 3207 8000 or email steven.payne@lgtvestra-us.com. You may also visit our website at www.lgtvestra-us.com.

The information in this Brochure has not been approved or verified by the United States Securities & Exchange Commission (the “**SEC**”) or by any state securities authority.

LGT Vestra US is a registered investment adviser. Registration of an investment adviser does not imply that LGT Vestra US or any of its principals or employees possesses a particular level of skill or training in the investment advisory business or any other business.

Additional information about LGT Vestra US is also available on the SEC’s website at www.adviserinfo.sec.gov and on the Financial Conduct Authority’s website at www.fca.org.uk.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 2 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	----------------------------

Item 2: Material changes

LGT Vestra US has updated the following sections:

Item 4 - Advisory Business

Revised to reflect that, as of 1 October 2020, LGT completed the final stage of its acquisition of LGT Vestra LLP by buying the remaining equity from the executive partners.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 3 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	----------------------------

Item 3: Table of Contents

Item 2: Material changes	2
Item 3: Table of Contents	3
Item 4: Advisory Business	4
Item 5: Fees and Compensation.....	6
Item 6: Performance-Based Fees.....	8
Item 7: Types of Clients	9
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	10
Item 9: Disciplinary Information	14
Item 10: Other Financial Industry Activities and Affiliations	15
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	16
Item 12: Brokerage Practices	18
Item 13: Review of Accounts	19
Item 14: Client Referrals and Other Compensation.....	20
Item 15: Custody.....	21
Item 16: Investment Discretion	22
Item 17: Voting Client Securities	23
Item 18: Financial Information	24
Item 19: Requirements for State-Registered Advisers.....	25

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 4 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	----------------------------

Item 4: Advisory Business

LGT Vestra US Limited (“**We**”, “**Us**”, “**LGT Vestra US**” or the “**Firm**”) is a United Kingdom (“**UK**”) based wealth management company which is a wholly owned subsidiary of LGT Vestra LLP (“**LGT Vestra**”). LGT Vestra US was formed in 2012 to provide discretionary and advisory investment management services to a broad spectrum of clients who have a connection to the United States of America (“**US**”).

LGT Vestra US is a private limited company incorporated in England & Wales (Company No. 06455240) and is authorised and regulated by the UK Financial Conduct Authority (the “**FCA**”) (Firm Reference Number 585547). LGT Vestra US is also a registered investment adviser with the US Securities and Exchange Commission (“**SEC**”) under reference 801-77580.

LGT Vestra, which is the sole shareholder of LGT Vestra US, was set up in 2008 to provide wealth management services to private clients, companies, trusts, charities and financial intermediaries based predominately in the UK and the European Economic Area (“**EEA**”). LGT Vestra is a limited liability partnership (LLP) incorporated in England & Wales (Company No. OC329392), is authorised and regulated by the FCA (Firm Reference Number 471048) and is a Member of the London Stock Exchange (“**LSE**”).

In June 2016, LGT owned by the Princely Family of Liechtenstein took a majority stake in LGT Vestra (previously Vestra Wealth LLP), primarily from external investors in the firm. In October 2020, LGT completed the final stage of the acquisition buying the remaining equity previously held by the executive partners of LGT Vestra LLP.

LGT Group is the largest private banking and asset management group in the world that is wholly owned by a single family. As at 31 December 2019, LGT managed CHF 227.9bn (c. £178bn/\$235bn) in assets and the group benefits from a well-diversified revenue base and economies of scale.

LGT Vestra US provides discretionary and advisory investment management services across a broad range of client portfolio/account types, including (where eligible) individual savings accounts and investment portfolios, individual retirement accounts, personal pensions, trust and charity accounts and insurance company accounts.

Subject to your criteria and/or particular requirements, we may be able to offer you a:

- Strategic Portfolio Service;
- Discretionary Account Service; or an
- Advisory Account Service.

LGT Vestra US does not undertake to provide direct custody and execution services. For each type of service, you are required to enter into a separate agreement appointing LGT Vestra LLP, LGT Vestra (Jersey) Limited (“**LGT Vestra Jersey**”) or RBC Advisor Services (“**RBC**”) (each a “**Custodian**” together the “**Custodians**”) as your custodian. The Custodians undertake to provide you with (amongst other things) custody, execution, reporting and trade settlement services. Further information about Custody practices are covered in more detail in Item 15 (Custody) of this Brochure.

Strategic Portfolio Service

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 5 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	----------------------------

LGT Vestra US's Strategic Portfolio Service enables you to invest into a risk rated model portfolio, ranging from low risk to very high risk. All of LGT Vestra US's models are managed on a discretionary basis and the Firm carefully selects suitable assets relevant to the models investment and risk strategy. Owing to the nature of the Strategic Portfolio Service, it is not possible for you to impose any security and/or sector restrictions or to instruct the sale/purchase of any security or securities.

Discretionary Account Service

LGT Vestra US also offers a Discretionary Account Service whereby your account is managed by us on a discretionary basis, and in accordance with your agreed investment and risk parameters. The Discretionary Account Service allows for the purchase and sale of specific securities and can, in some circumstances, allow for you to impose certain restrictions; meaning we will not purchase any securities which, for any reason, you may not be comfortable holding.

Advisory Account Service

LGT Vestra US's Advisory Account Service enables you to receive tailored advice from us which is specific to your needs. We undertake to make recommendations and provide advice to you in accordance with your agreed investment and risk parameters. We will not instruct any transactions without your express consent.

US domestic account services

We are also able to offer discretionary investment management services if you hold a US domestic account, where the assets within that account must be maintained in the US. LGT Vestra US works with RBC who are able to provide custody, execution and certain other ancillary account services to you. RBC is a division of RBC Capital Markets LLC. This does require that you establish a separate contractual relationship with RBC and agree to the terms governing the services that they provide to you.

General

Further information about Brokerage practices are covered in more detail in Item 12 (Brokerage Practices) of this Brochure.

In all instances, we require you to complete our Investment and Risk Profile Questionnaire, which enables us to establish an investment strategy that considers your investment objectives, attitude to risk, investment experience and financial circumstances. Once the Investment and Risk Profile Questionnaire has been completed, an Investment Manager will identify and discuss with you any of your responses that may appear to be inconsistent, and propose an Investment Policy Statement which will act as a mutual agreement between you and us regarding the circumstances, objectives and constraints that govern the way we will manage your portfolio.

As at December 31, 2020, the Firm has US \$841 million of assets under management, all of which are managed on a discretionary or advisory basis.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 6 of 25
--	-----------------------------	--------------------------------------	-------------------------------------	----------------------------

Item 5: Fees and Compensation

Our charges are levied based on the value of the assets that you entrust us to manage. We will charge you on a tiered basis which means that our percentage investment management fee will decrease as your assets grow, as illustrated below:

Investment Management fee for LGT Vestra custodied accounts

Tier	Annual Management Fee (Charged by LGT Vestra US)
On the first £1m (or USD equivalent)	0.90%
On the next £4m (or USD equivalent)	0.75%
Above £5m (or USD equivalent)	0.50%

In certain circumstances we may, at our discretion, negotiate our fee tiers and charges with you. This will be agreed in writing with you.

Our investment management fees are paid to us directly by the custodians and on a quarterly basis in arrears. We do not have any authority to deduct fees directly from your account.

Investment Management fee calculation

To calculate our annual charge, the below formula is used:

$$\text{Account value as at the last day of the quarter} \times \text{LGT Vestra US annual rate per tiered structure (\%)} = \text{Annual management charge}$$

To calculate LGT Vestra US's quarterly charge, the following formula is used:

$$\frac{\text{Annual management charge}}{365 \text{ (number of days in the year)}} \times \text{Number of days in the quarter} = \text{Quarter fee}^*$$

* Plus VAT if applicable

Custodian fee

Separate to our Investment Management fee, you will also be required to pay certain custody/administrative fees to the Custodian for the services which they provide to you. All relevant fees/charges will be clearly set out in any fee agreement between you and the Custodian, but we set out below salient fees and charges for illustrative purposes. LGT Vestra US cannot negotiate the fees that you pay to the Custodians.

LGT Vestra/LGT Vestra Jersey Custody fees

All clients pay a custody and execution fee of 0.25% to LGT Vestra or LGT Vestra Jersey as appropriate.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 7 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	----------------------------

In certain circumstances, LGT Vestra and LGT Vestra Jersey may, at their discretion, negotiate their fees and charges with you.

RBC fees

For accounts custodied with RBC, LGT Vestra US undertakes to charge a fixed investment management fee 0.95% per annum based on the value of the assets under management. In addition, RBC will charge a fixed custody fee of 0.05%. There may also be other ancillary account charges levied by RBC for the operation of your account. All fees will be agreed with you in advance.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 8 of 25
--	---------------------	-------------------------------	------------------------------	--------------

Item 6: Performance-Based Fees

This Item is not applicable. No Supervised Person of LGT Vestra US accepts performance-based fees.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 9 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	----------------------------

Item 7: Types of Clients

LGT Vestra US can generally provide investment management services to high net worth individuals and families (retail clients), companies, charities, trusts and financial intermediaries on either a discretionary or an advisory basis.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 10 of 25
--	-----------------------------	--------------------------------------	-------------------------------------	-----------------------------

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

LGT Vestra US has its own investment committee (the “**Investment Committee**”) which is responsible for formulating the Firms overall investment policy. The overall objective of the Investment Committee is to research and communicate, on a consistent and timely basis, global investment themes and market views. These are then blended to create an investment menu of approved or preferred investment solutions that support the portfolio construction process and investment demands of our clients.

The Investment Committee sits at the heart of LGT Vestra US’s investment process and serves to consider and, where suitable, implement the investment strategy and disseminate its views and the investment recommendations. Whilst the Investment Committee is independent of LGT Vestra, it utilises the output from certain of LGT Vestra’s committees, including the UK Investment Committee, UK Equity Committee, International Equity Committee, Bond Committee and Authorised Collectives Committee.

LGT Vestra's UK Equity Committee and International Equity Committee (together the “**Equity Committees**”) are responsible for maintaining and monitoring a preferred list of UK and international equities. The Equity Committees undertake both fundamental and technical research to identify prevalent and potential investment opportunities. Fundamental methods are used to assess the value of a prospective equity holding while technical analysis is used to analyse historic price movements. The Equity Committees utilise several sources of information for investment research, including market data, independent research analytics and research provided by third parties and global investment banks.

LGT Vestra's Bond Committee (the “**Bond Committee**”) undertakes both fundamental and technical research to identify prevalent and potential investment opportunities within the global bond universe. The Bond Committee will analyse yields, interest rates, credit spreads, downgrades/upgrades, new issues and liquidity conditions.

LGT Vestra's Authorised Collectives Committee (the “**Authorised Collectives Committee**”) is responsible for researching, monitoring and maintaining a list of preferred regulated funds. The Authorised Collectives Committee undertakes both quantitative and qualitative analysis of third-party funds and ETFs. The objective of the committee is to select the best of breed funds for each asset class and to formulate a list of approved funds which would be suitable for both LGT Vestra US and LGT Vestra clients.

A key objective of the LGT Vestra US Investment Committee is to analyse the output from the various abovementioned committees and, where applicable, incorporate its own views, taking into account any multi-jurisdictional considerations. This allows LGT Vestra US to construct portfolios which take into account our clients’ specific investment needs.

Investment Strategies

As outlined in Item 4, the investment strategies run by LGT Vestra US will ultimately be determined by the service and the investment mandate agreed upon with you. Our investment approach is to seek to provide a moderate rate of return above inflation whilst minimising the risk of significant capital drawdown.

Risk of Loss Factors

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 11 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	-----------------------------

It is important that clients understand the risks involved in investing in various instruments. All investments involve a degree of risk to a client's capital and/or income, but the level of risk can vary significantly. Clients should be aware that even when an investment is labelled as capital protected, it does not mean that the return of your initial investment is guaranteed. There are few investment products which provide total capital protection.

Investors should be aware that past performance is not a reliable indicator of future performance and that the value of any investments, as well as any income derived from those investments can go down as well as up, and investors may get back less than the original amount invested.

There are many risk factors which can impact on a client's investment portfolio and below is an outline of some of the major risks which are inherent in investing into different asset class securities. This section cannot cover all risks but is meant to act as a general guide to the most significant aspects of the risk associated with any products and services the Firm may offer its clients.

Equities

If you buy shares or equity in a company, you become a member of the company and therefore share in the financial risk of that company. Equity-based investments are subject to general risks (political risk, interest rate risk, dividend risk, price risk, exchange rate risk, changes in the economic or regulatory environment, tax changes) as well as risks specific to the particular company. If a company issues a dividend, you will be entitled to receive one. However, the dividend per share depends on the issuing company's earnings and on its dividend policy. In cases of low profit or losses, dividend payments may be reduced or suspended. In the event of the company going into insolvency, your claim for recovery of your investment will rank behind various creditors of the business, whether secured or unsecured. The value of the equity can go down as well as up and you may lose part or all of your capital.

Foreign Stocks - as well as the risks associated with the underlying company's business, there are additional risks associated with stock listed overseas, and these are covered in the section dealing with foreign assets.

Fixed Income/Debt Securities

In buying fixed income/debt securities, you are, in effect, lending money to a company or government, and you will be entitled to receive the interest payable on that security and for the principal sum to be repaid to you at the maturity date. Interest rates may be fixed or variable. If you buy a fixed income security, other than at issue, you may pay more than the principal sum and therefore could suffer a reduction in the capital value on maturity or at any time you sell it before maturity. In the event of insolvency, you will share with other creditors of the firm in a claim against the firm's assets. Your ranking in the order of creditors will depend on the nature of the security. Dealing in fixed income/debt securities may involve risks such as insolvency risk, interest rate risk, credit risk or early redemption risk. Additional risks may be associated with certain types of bonds, such as floating rate notes, zero coupon bonds, and convertible bonds; for such bonds you are advised to make enquiries about any additional risks set out in the issuing prospectus.

Collective Investment Schemes

Collective investment schemes such as Mutual Funds, or ETFs or Open Ended Investment Companies ("OEICs"), invest monies on a pooled basis in a basket of investments, which typically

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 12 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	-----------------------------

might include gilts, bonds and quoted equities, but depending on the type of scheme, may also include derivatives, real estate or any other asset. The collective investment scheme then issues shares or units in the vehicle holding the pooled funds and investments. They allow for diversification at a lower cost than might be achieved otherwise. However, you still remain exposed to the risks associated with the underlying investments that the collective investment scheme makes, though potentially to a lesser degree. A collective investment scheme that holds a number of different assets may spread its risk and potentially reduce the effect that a change in the value of any single component investment will have on the overall portfolio.

Exchange Traded Funds

ETF's are open-ended investment companies comprised of units traded on a regulated market or designated investment exchange. Like an index fund, an ETF represents a basket of stocks that reflects an index such as the S&P 500. Unlike a typical collective investment scheme (e.g. a Mutual Fund), it trades like any other company on a stock exchange. An ETF's price changes throughout the day, fluctuating with supply and demand. This is different from a typical collective investment scheme that has its net-asset value (NAV) calculated at the end of each trading day. It is important to note that while an ETF attempts to replicate the return on indices, there is no guarantee that they will do so exactly. It is not uncommon to see a 1% or more difference between the actual index's year-end return and that of an ETF. By owning an ETF, you get the diversification of an index fund with the flexibility of an equity investment. Because ETFs trade like stocks, you can purchase them in very small quantities. The expense ratio of an ETF is often lower than that of a typical collective investment scheme.

Alternative Investments (including Hedge Funds and Private Equity)

Hedge funds and other private investment fund investments ("Alternative Investments") may involve complex tax and legal considerations and can give rise to considerable risks. They are often structured in the form of collective investment schemes but may not be subject to the same regulatory requirements or oversight as a regulated collective investment scheme, which is subject to certain rules, disclosures and liquidity requirements. Sponsors or managers of alternative investments may also not be registered with any government agency or regulatory authority. Alternative investments often engage in leverage and other speculative investment practices, which involve a high degree of risk. Such practices will often increase the volatility of the performance of the alternative investment and the risk of investment loss, including the loss of the entire amount that is invested. Interests in alternative investments are often highly illiquid as there is no public market for such interests and are often only transferable with consent. The illiquid nature of such investments can mean interests can be difficult to value and can render transfer (particularly within a required timeframe) difficult. Investors in alternative investments may also have limited rights with respect to their investment interest, including limited voting rights and participation in the management of the alternative investment. Alternative investments will often invest in other products or vehicles that may be highly illiquid and difficult to value. Alternative investments may not be required to provide you with regular periodic pricing or valuation information. This may limit your ability to redeem or transfer your investment or delay receipt of redemption proceeds. It should be noted that alternative investments may impose significant fees and charges, including management fees that are based upon a percentage of the realised and unrealised gains or management fees that are set at a fixed percentage of assets under management regardless of performance returns.

Insolvency

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 13 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	-----------------------------

Our insolvency or default, or that of any other brokers involved in transactions undertaken by us on your behalf, may lead to positions being liquidated or closed out without your consent. In certain circumstances, you may not get back the actual assets which you lodged as collateral and you may have to accept any available payments in cash. On request, we will endeavour to provide an explanation of the extent to which we will accept liability for any insolvency of, or default by, other firms involved in transactions undertaken by us on your behalf.

Suspension of Trading

Under certain trading conditions it may be difficult or impossible to liquidate a position. This may occur, for example, at times of a rapid price movement if the price rises or falls in one trading session to such an extent that under the rules of the relevant exchange trading is suspended or restricted. Placing a stop-loss order will not necessarily limit your losses to the intended amounts, because market conditions may make it impossible to execute such an order at the stipulated price.

Emerging Market Risk

Emerging markets can carry significantly greater risks than those typically associated with investing in more developed markets. The nature and extent of these risks will vary from country to country. Before making any investment in these markets, you should independently satisfy yourself that you understand and appreciate the significance of the relevant risks, and that such an investment is suitable for you. The list below whilst not exhaustive, should act as a guideline of relevant risk areas to consider:

- Market Characteristics;
- Economic Risk;
- Political Risk;
- Investment, Foreign Exchange and Repatriation Restrictions;
- Tax Risks;
- Legal Risks;
- Settlement Risk;
- Shareholder Risks;
- Accounting Practices;
- Custody and asset servicing in new markets; and
- Asset Servicing

Foreign Markets

Foreign markets will involve different risks from UK markets and non-EEA markets will involve different risks from EEA markets. In some cases the risks will be greater in foreign markets. On request, we will endeavour to provide an explanation of the relevant risks and protections (if any) which will operate in any foreign markets, including the extent to which we will accept liability for any default of a foreign firm through whom we deal. The potential for profit or loss from transactions undertaken by us on your behalf on foreign markets or in foreign denominated contracts will be affected by fluctuations in foreign exchange rates.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 14 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	-----------------------------

Item 9: Disciplinary Information

LGT Vestra US has no material legal or disciplinary events to disclose.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 15 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	-----------------------------

Item 10: Other Financial Industry Activities and Affiliations

LGT Vestra US and its affiliate, LGT Vestra Jersey are wholly owned subsidiaries of LGT Vestra. LGT Vestra is ultimately owned by LGT. LGT Vestra Jersey primarily provides investment advisory services and discretionary management services to internationally based clients.

Mr. Ben Snee is a Director of LGT Vestra US and is also a Partner and the Chief Executive Officer of LGT Vestra LLP. Mr. Snee is not remunerated by LGT Vestra US and does not undertake to formulate investment advice for clients of LGT Vestra US, or have direct client contact or discretionary investment authority over client assets.

Mr. Paul Nixon, Chief Executive Officer of LGT Vestra US, Mr. Nicholas Blogg and Mr. Christopher Gabbett are also a Partners of LGT Vestra. Such matters are recognised on our internal conflicts of interest register and are managed accordingly.

Through its ownership structure, LGT Vestra US is also able to assist should require credit facilities secured against the assets within the portfolio that we manage for you. Lending is provided by LGT Bank and is subject to LGT Bank's own assessment of your lending criteria and subject to certain conditions. At present, lending is only available to our UK resident clients.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 16 of 25
--	---------------------	-------------------------------	------------------------------	---------------

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

The Code of Ethics

The following is a summary of LGT Vestra US's Code of Ethics and Personal Securities Transactions Policy (the "**Code**" or "**Code of Ethics**") which has been adopted in accordance with Section 204A-1 of the Investment Advisers Act of 1940.

A full copy of the Code is available to any client or prospective client upon request and without charge.

LGT Vestra US has adopted a Code of Ethics that applies to employees of the Firm and to any other person the Chief Compliance Officer ("**CCO**") deems appropriate.

The foundation of the Code of Ethics is based on the underlying principles that:

- Employees must at all times place the interests of the Firm's clients first;
- Employees must make sure that all personal securities transactions are conducted consistent with the Code and Personal Account Dealing Policy; and
- Employees should not take inappropriate advantage of their position at LGT Vestra US.

All of LGT Vestra US's employees are required to adhere to the Code of Ethics and certify their adherence to the Code upon commencing their employment and on a quarterly basis thereafter.

Holdings and Transactions Reporting

Certain of LGT Vestra US's employees (Access Persons, as defined in the Code of Ethics) are obligated to deliver certain periodic reports to the Firm's CCO.

All Access Persons must initially, and at least annually, deliver a Holdings Report to the CCO.

Any new employee to LGT Vestra US deemed to be an Access Person must provide an Initial Holdings Report to the CCO within 10 days of commencing employment.

Holdings information must be current and of a date no older than 45 days prior to submission and must also contain details of any brokerage accounts that the Access Person has which are capable of holding certain reportable securities.

Furthermore, all Access Persons are required to deliver to the CCO a detailed report of personal transactions (covering substantially all securities other than exempted securities) undertaken during each calendar quarter. Information in respect of any new brokerage accounts opened during the relevant period is also required to be disclosed.

Personal Trading

From time to time, employees (and certain related persons) may have an interest in securities which are owned by or recommended to clients of LGT Vestra US. In such circumstances, the Firm has Policies in place to ensure that the interests of the Firm's employees do not conflict with the obligations the Firm owes to its clients. All employees are encouraged to discuss any concerns or potential conflicts of interest with the Firm's CCO.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 17 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	-----------------------------

All Access Persons must obtain pre-clearance from the CCO for all personal trades and also obtain pre-approval from the CCO before engaging in any outside business activities or applying for an allocation of an Initial Public Offering (“IPO”) or private placement.

Conflicts of interest

It is the Policy of the firm that all employees and others working on its behalf act in good faith and in the best interests of the Firm and its clients. The Firm has Policies and Procedures in place to identify and manage conflicts of interest.

Code Violations

The Firm takes any violation of the Code seriously and will take relevant action where necessary.

Extension of the Code

The Firm recognises that, in light of affiliated entities providing custodial and execution services to its clients, the Code should reach beyond individuals employed by LGT Vestra US. To this end, any individual not directly employed by LGT Vestra US but who provides ancillary services to the Firm is identified as an 'Access Person' and is duly required to comply with the Code and the principles therein. All individuals identified by the CCO as Access Persons are identified within the Code itself.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 18 of 25
--	---------------------	-------------------------------	------------------------------	---------------

Item 12: Brokerage Practices

General arrangements

As described in Item 4, you are required to separately appoint the Custodian to undertake (amongst other things) custody and execution. The Custodian will charge you certain fees for the services they provide which will be agreed with you at the outset of the relationship, and prior to the provision of any service.

LGT Vestra US does not receive research or other products/services ("**soft dollar benefits**") from any third party. Any investment research received by the Firm is paid for by the Firm.

Directed Brokerage

For its primary investment management business, you are required to enter into (where appropriate) a separate agreement with LGT Vestra, LGT Vestra Jersey or RBC.

You will need to open a custody account and enter into a separate agreement with the Custodian.

If you open a custody account with LGT Vestra or LGT Vestra Jersey, you will direct LGT Vestra US to transmit all transactions to LGT Vestra or LGT Vestra Jersey as appropriate. It is possible that LGT Vestra US may not be able to achieve the most favourable execution terms of transactions undertaken through LGT Vestra or LGT Vestra Jersey. If so, this may cost you more money. Not all advisers require their clients to direct brokerage to another organisation.

If you have a US domestic account(s) where the assets in the account(s) must be maintained in the US, LGT Vestra US has entered into an agreement with RBC. Under this agreement, RBC will be able to provide to you custody of your assets, execution and other ancillary account services where you appoint LGT Vestra US as their investment manager.

You would be required to open a custody account and enter into a separate agreement with RBC. If you open a custody account with RBC, you will direct LGT Vestra US to execute all transactions through RBC. It is possible that LGT Vestra US will not be able to achieve the most favourable execution terms of transactions undertaken through RBC. If so, this may cost you more money. Not all advisers require their clients to direct brokerage to another organisation.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 19 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	-----------------------------

Item 13: Review of Accounts

Each portfolio that LGT Vestra US manages is subject to a review. These reviews are designed to ensure that all accounts remain within the investment guidelines agreed with each client. LGT Vestra US's Investment Committee and the Firm's portfolio risk and compliance team also undertakes additional ad-hoc reviews.

In addition to the portfolio reviews, further reviews may also be triggered by any material changes such as a notification of a change in a client's circumstances, an injection or redemption of capital in the client portfolio managed or changes in the prevailing market, political or economic environment.

Client reporting is provided by the Custodians in accordance with the underlying account agreement and prevailing regulatory rules and regulations. Each of LGT Vestra and LGT Vestra Jersey undertakes to send quarterly account information directly to you.

We would urge you to ensure that you carefully check these statements and compare statements received from us against statements received from LGT Vestra and LGT Vestra Jersey.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 20 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	-----------------------------

Item 14: Client Referrals and Other Compensation

This Item is not applicable. LGT Vestra US is not remunerated by any party other than its clients which is disclosed in the client's fee schedule. The Firm receives no economic benefit for providing investment advice or other advisory services to its clients whether directly or indirectly, other than as set out above.

The Firm does not currently utilise third party marketing firms.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 21 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	-----------------------------

Item 15: Custody

LGT Vestra US does not undertake to provide direct custody and execution services and does therefore not consider itself to have Custody of its client's assets. Depending on the type of services you need, you would be required to enter into a separate agreement appointing LGT Vestra, LGT Vestra Jersey or RBC as your custodian. The agreements with the Custodians permit LGT Vestra US to facilitate the passing of orders for execution by the Custodians.

LGT Vestra US does not have custody of cash, bank accounts or securities, as these services and the administration of them are provided exclusively by the Custodians. We do however recognise that both LGT Vestra and LGT Vestra Jersey are affiliated entities (commonly known as related persons) of LGT Vestra US and the view that this relationship may present a conflict of interest. To this end, we have certain controls in place overcome any presumption that we are not operationally independent of those entities.

Each of LGT Vestra and LGT Vestra Jersey undertakes to send quarterly account information directly to you. As mentioned in section 13, we would urge you to ensure that you carefully check these statements and compare statements received from us against statements received from LGT Vestra and LGT Vestra Jersey.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 22 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	-----------------------------

Item 16: Investment Discretion

LGT Vestra US provides investment management services on either a discretionary or advisory basis.

Each of the models offered via the Strategic Portfolio Service are managed by LGT Vestra US on an entirely discretionary management basis. This means that the Firm will not contact you prior to executing transactions, and we retain full discretion to buy and sell securities suited to the risk strategy of the relevant model.

For Discretionary Account Services, we will manage your account, at our discretion, in accordance with an agreed strategy between you and us. We will not contact you prior to executing transactions and retain discretion to buy and sell securities suited to the risk strategy desired by you.

For Advisory Account Services, we will contact you when we establish a suitable opportunity which we firmly believe will maximise the potential value of your portfolio. We refrain from taking any action until you have confirmed that you are agreeable to the proposed action.

Prior to managing your assets, we conduct a full “Know Your Customer” (“KYC”) assessment which includes you completing an Investment and Risk Profile Questionnaire. Once you have completed the Investment and Risk Profile Questionnaire, one of our investment managers will identify and discuss with you any responses that appear to be inconsistent. Following this discussion, we would propose an Investment Policy Statement, which will act as a mutual agreement between you and us regarding the circumstances, objectives and constraints that govern the way we will manage a client's portfolio.

LGT Vestra US will not assume any investment management responsibility until all portfolio opening paperwork and Anti-Money Laundering (“AML”) checks have been satisfactorily undertaken. Furthermore, no trading activity will be undertaken until we have received the Investment and Risk Profile Questionnaire which outlines your investment objectives, attitude to risk, investment experience and financial circumstances.

We want to ensure that we manage your money in the way you feel most comfortable, so ensuring that we have as much relevant information as possible is key to ensuring this, and your trust in us.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 23 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	-----------------------------

Item 17: Voting Client Securities

The type of securities LGT Vestra US invests in for its clients are primarily equities and other equity related securities. We will exercise any vote in respect of shares in equities on your behalf where appropriate, and where we have the discretionary authority to do so.

As investment manager, LGT Vestra US will be notified of any action (which requires voting by the security holder) by the relevant Custodian.

Where we have your discretionary authority, we would not consult with you before exercising any vote, but will always seek to vote in a manner that we determine as in your best interests. LGT Vestra US maintains written records of the proxy vote on each occasion a proxy is voted.

Information on how the Firm has voted a particular client proxy is available to that client upon request.

Where any material conflict is identified, no action will be taken without referral to the Firm's CCO and CEO. The CCO and CEO will consider all aspects of the material conflict and will advise the investment manager and/or other personnel accordingly.

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 24 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	-----------------------------

Item 18: Financial Information

The Firm has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to its clients and has not been the subject of a bankruptcy proceeding

Registered Investment Adviser: LGT Vestra US Limited	Form ADV Part 2A	SEC File Number: 801-77580	Brochure Date: March 2021	Page 25 of 25
---	-----------------------------	--------------------------------------	-------------------------------------	-----------------------------

Item 19: Requirements for State-Registered Advisers

LGT Vestra US has no additional disclosures to make.