Manning Gee Investments Quarterly Review
Quarter 1 2025 Review

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Quarter 1 2025 Review

As you'll read in our **Quarter 1 2025 Review**, the start of the year brought both renewed optimisms, and then fresh challenges—from global protectionism and market volatility to climate-related uncertainty. In the face of these developments, the importance of financial wellbeing becomes even more apparent.

It's easy to feel unsettled when headlines are full of alarming predictions or political drama. But true financial peace comes not from reacting to the noise, but from knowing you have a plan in place—a plan built with care, reviewed regularly, and aligned with what matters most to you.

Financial Planning and Wellbeing: More Than Just Numbers

At Manning Gee Investments, we believe financial planning isn't just about numbers on a spreadsheet—it's about helping you live the life you want with confidence, clarity, and peace of mind.

Over the past decade, the financial advice profession has evolved. It's no longer just about picking the right investment or selling a product. Today, it's about building a long-term partnership—understanding who you are, what matters most to you, and supporting you through all of life's twists and turns.

We know that money can be a source of anxiety, particularly during uncertain times. While we can't control external events—market fluctuations, political shifts, or global developments—we can help you feel more in control of your own financial journey. Our role is to be a steady guide, helping you stay focused on your goals and grounded in a plan that reflects your values and priorities.

Our Approach: Putting Wellbeing at the Heart of Financial Planning

People seek financial planning for a reason—because they have questions, worries, or ambitions they want to make sense of. Our role isn't to push products, but to listen, understand, and design strategies that truly support your life.

That's why we prioritise **financial wellbeing** alongside wealth building. To us, this means helping you feel secure, informed, and in control—so your finances support your life, rather than dictate it.

Six Pillars of Financial Wellbeing

Here are the key areas we focus on to help you achieve meaningful financial wellbeing:

1. **Financial Security**
   Making sure you have the right safety nets in place—emergency funds, insurance, and suitable investments—so you can face unexpected events without panic.

2. **Control Over Finances**
   Helping you understand where your money is going, how to manage debt, and how to make financial decisions with clarity and confidence.

3. **Achieving Financial Goals**
   Supporting you in reaching your short-, medium-, and long-term goals—whether that's a family holiday, your children's education, or a comfortable retirement.

4. **Freedom to Make Choices**
   Creating the flexibility for you to make life choices—like switching careers, working fewer hours, or following a long-held dream—without undue financial pressure.

5. **Peace of Mind**
   Reducing stress and uncertainty with a clear, structured plan that evolves with you and gives you confidence in the future.

6. **Ongoing Partnership**
   We are not just here once a year. Life doesn't happen on a schedule, so neither does our advice. We're here when you need us—whether it's a major decision or a quick chat for reassurance.

Transparency and Trust: Annual Fee Expectations

As part of our ongoing commitment to transparency, we'll be providing every client with an **Annual Fee Expectation Statement**. This clearly outlines what we provide for our annual fee and what we expect from our clients in return.

This isn't just a compliance document—it's part of the partnership. We want you to feel confident in the value you're receiving and clear about the ongoing support we offer throughout the year, not just at review time.

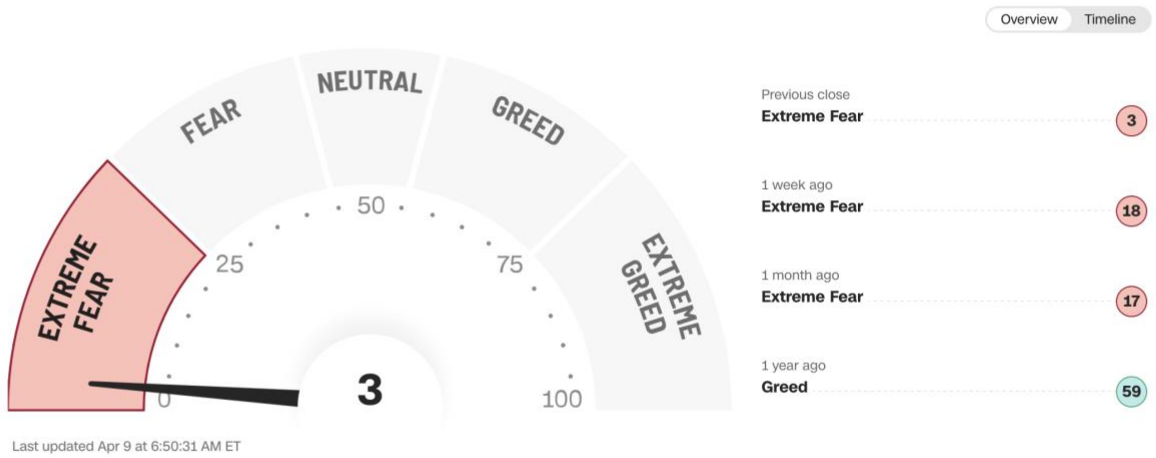
2025: Quarter 1 Review

Overview

While 2024 was pivotal on many fronts, 2025 had begun with renewed momentum—and now extreme volatility.

In January, investor confidence surged, propelling markets to new highs. The S&P 500 and FTSE 100 both set fresh records, reflecting optimism around soft-landing scenarios for the global economy and potential rate cuts. However, markets are always forward-looking, and that optimism has since been tempered by rising geopolitical tensions and policy uncertainty.

One helpful measure of sentiment is the **CNN Fear & Greed Index**, which has remained below 50 since the re-election of Donald Trump. This suggests that some investors were treading cautiously, despite initial enthusiasm.



Global Uncertainty – Tariffs and Protectionism

A more protectionist global environment continues to take shape. The shift began years ago but has accelerated recently due to the ongoing Ukraine war, rising tensions with China, and a political shift in the U.S. towards domestic self-sufficiency.

While **tariffs** are not new, the growing scale and unpredictability of trade policies are unsettling markets. The issue is not tariffs alone—but the unintended consequences they may trigger:

- **Supply chain disruptions**
- **Rising input costs** and inflation
- **Retaliatory measures** from other economies

The U.S. has ambitious goals to bring manufacturing home, but lacks the current workforce and infrastructure to support this shift. Economists warn this could create inflationary pressure and slow global growth.

According to the **World Bank**, global GDP growth expectations for 2026 and 2027 have already been revised downwards. They cite protectionist trends as a key headwind.

Climate Crisis – Reality vs. Rhetoric

The U.S. has adopted a renewed "Drill, Baby, Drill" posture, with increased oil and gas production a cornerstone of its economic strategy. Meanwhile, international efforts like **COP30** are struggling to maintain momentum.

Despite policy backpedalling, the climate crisis remains front and centre. In recent months:

- Wildfires have swept through parts of **Japan and the western U.S.**
- A major **earthquake in Myanmar** reminded us of our planetary fragility
- Europe saw **record winter temperatures**, unsettling agricultural forecasts

From an investment perspective, sustainable finance continues to grow. The **Investment Association** reports that investment in UK-based sustainable funds has grown from **£17.3 billion in 2020 to £108.4 billion in 2025**. Though still a minority of total assets, the trajectory signals long-term investor commitment.

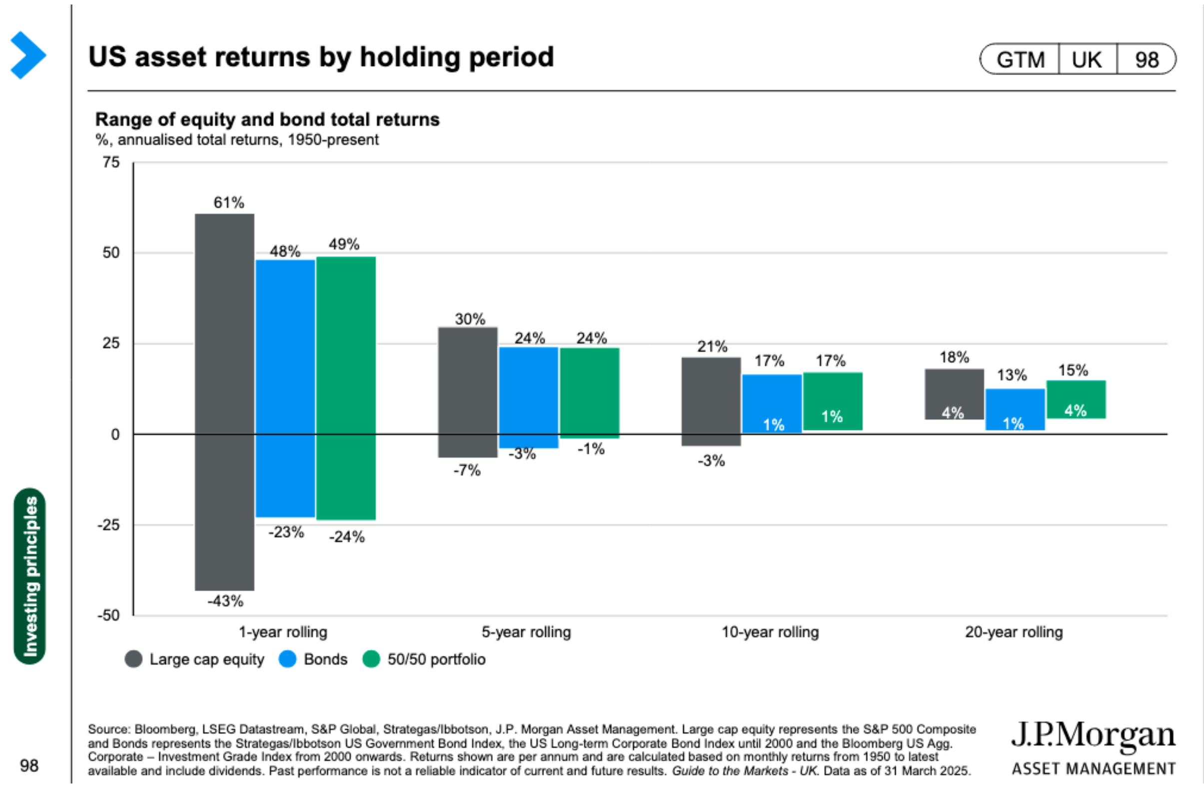
Does It Matter?

In the short term, yes—headline noise, uncertainty, and market volatility all contribute to anxiety. At **Manning Gee**, we believe in the importance of *financial wellbeing*, and we understand how money worries can deeply affect our day-to-day lives.

Psychologically, we tend to feel more confident when markets rise, but struggle to stay calm during downturns. This is why it's so important to zoom out and focus on the **long term**.

As JP Morgan research shows, the longer we stay invested, the more likely we are to achieve positive outcomes. Markets don't rise in straight lines—there will always be short-term shocks—but over time, returns tend to normalise.

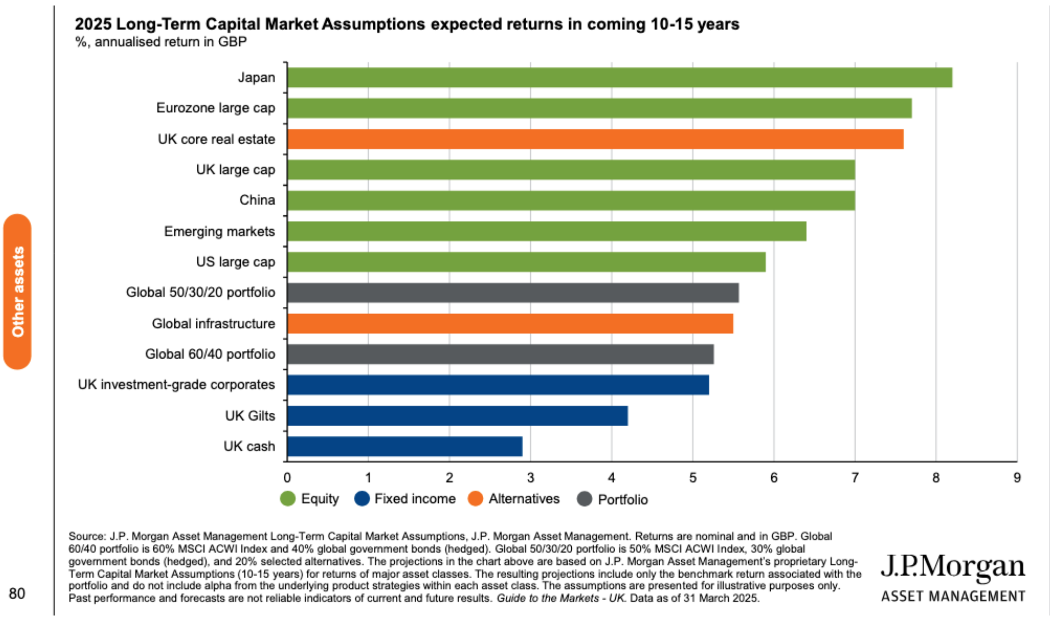
"Time in the market beats timing the market."



Diversification

It's human nature to chase what's doing well—whether that's U.S. tech stocks, gold, or energy. But history shows that **no single region, asset class or sector dominates forever**.

The chart by JP Morgan, which maps future annual asset performance, illustrates this point vividly: leaders rotate, often unpredictably.



That's why a diversified portfolio—spanning **equities, bonds, property, infrastructure, and alternatives**, across **global regions**—remains the cornerstone of long-term investing.

Diversification helps smooth returns and mitigate downside risk. While no strategy guarantees positive results, diversification provides a more resilient way to grow wealth over time.

Final Thoughts

2025 has certainly begun with complexity—but also with opportunity. It's a reminder that investment markets are rarely straightforward. The challenge for all investors is to *stay the course*, even when headlines provoke emotional responses.

Our advice? Try not to check your valuations too frequently. Focus on your *overall plan*, not just your portfolio. Long-term financial wellbeing isn't built on reacting to daily news, but on sound planning, diversification, and a calm approach.

In Closing

Financial planning is about more than investments. It's about building a life you feel good about—financially and emotionally.

If you ever feel overwhelmed, uncertain, or simply want to talk things through, remember we're only ever a phone call or email away. Whether markets are up or down, we're here to help you navigate what's next with confidence and clarity.

Your wellbeing is our priority. Let's keep building a future that reflects your values, goals, and aspirations—together.

Performance

We outline the performance of the core investment propositions we use. Please note investment providers deliver the data in different ways and therefore we have used the most recent information.

Performance – Timeline Classic ESG Portfolio – 31st March 2025

	12-months (%)	3-years (%)	5-years (%)
Timeline ESG Tracker 0	4.00	1.36	-2.10
Timeline ESG Tracker 10	3.21	2.16	4.00
Timeline ESG Tracker 20	2.46	3.00	9.15
Timeline ESG Tracker 30	1.65	3.51	15.04
Timeline ESG Tracker 40	0.88	4.24	21.39
Timeline ESG Tracker 50	0.06	4.76	27.57
Timeline ESG Tracker 60	-0.68	5.44	33.83
Timeline ESG Tracker 70	-1.41	6.14	39.90
Timeline ESG Tracker 80	-2.19	6.88	48.82
Timeline ESG Tracker 90	-2.92	7.45	55.76
Timeline ESG Tracker 100	-3.61	8.28	62.26

Performance – Vanguard Global MPS – 31st March 2025

	12-months (%)	3-years (%)	5-years (%)
Vanguard LifeStrategy 20% Equity MPS Global	4.02	-	-
Vanguard LifeStrategy 40% Equity MPS Global	4.00	-	-
Vanguard LifeStrategy 60% Equity MPS Global	3.94	-	-
Vanguard LifeStrategy 80% Equity MPS Global	3.83	-	-
Vanguard LifeStrategy 100% Equity MPS Global	3.68	-	-

Performance – Premier Miton MPS – 31st March 2025

	12-months (%)	3-years (%)	5-years (%)
Cautious	3.40	-	-
Balanced	3.70	-	-
Growth	4.00	-	-
Adventurous	3.90	-	-

Performance – LGT MPS – 31st March 2025

	12-months (%)	3-years (%)	5-years (%)
Defensive	3.97	5.28	17.14
Cautious	3.68	7.64	27.28
Balanced	3.61	10.81	41.32
Growth	3.07	15.00	57.99
Adventurous	3.05	16.96	71.36

Performance – LGT Sustainable Model Portfolios – 31st March 2025

	12-months (%)	3-years (%)	5-years (%)
Defensive	3.60	4.89	17.60
Cautious	2.65	5.76	25.56
Balanced	1.44	6.05	36.98
Growth	0.08	4.54	44.70
Adventurous	-0.95	4.02	48.97

Performance – Pacific Asset Management Income Portfolios – 31st March 2025 (Annualised)

	12-months (%)	3-years (%) p.a.	5-years (%) p.a.	Yield
Defensive Income	4.30	2.70	4.40	4.12%
Balanced Income	4.50	3.50	7.01	4.02%

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