

2PLAN RATHBONES MANAGED PORTFOLIO SERVICE

FOR ADVISED CLIENTS

PROPOSITION SUMMARY

The 2plan Rathbones Managed Portfolio Service (MPS) is a discretionary investment management service, comprising of 8 investment portfolios of third party funds. It has been designed for clients that want their investments to be looked after by a professional Financial Adviser and a professional Investment Manager on third party wrapper platforms. The 2plan Rathbones MPS range has been developed in partnership between Rathbones and 2plan Wealth Management. The service can only be accessed via select investment platforms and is exclusively available to clients of 2plan Financial Advisers.

2plan is responsible for client suitability and Rathbones is responsible for portfolio management in line with the mandate provided by 2plan. Rathbones does not have a direct relationship or visibility of underlying clients.

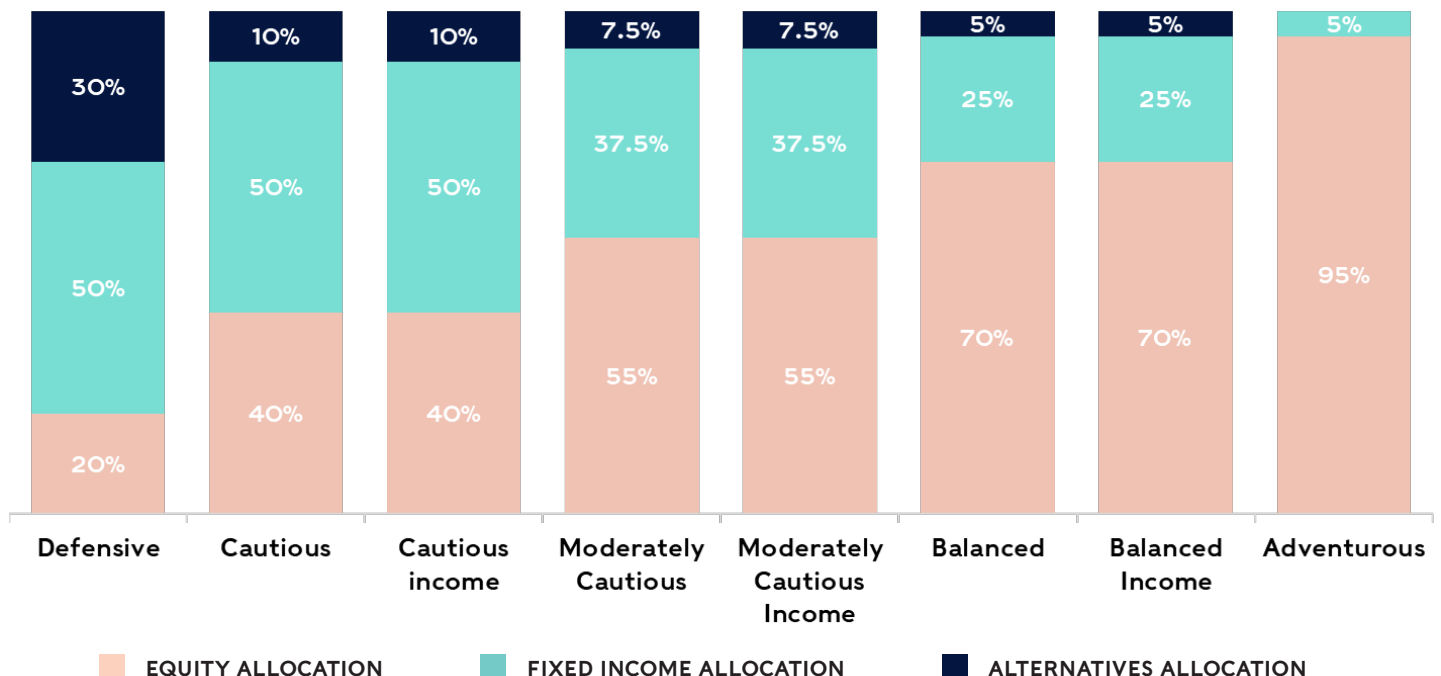
SERVICE FEATURES AND BENEFITS

- Portfolio management in line with agreed mandates
- Regular portfolio rebalancing
- Regular investment and market commentary
- Monthly and quarterly reporting packs
- Rathbones custody
- Portfolio tailored to specific client need

SUPPORTED ACCOUNT TYPES

- General investment account
- ISAs and JISAs
- SIPPs (subject to provider agreement)
- Offshore bonds (subject to provider agreement)

THE STRATEGIES - 2PLAN RATHBONES MPS RANGE



The models are run by a centralised investment team at Rathbones and invest in funds from the whole of market.

TARGET MARKET

Client characteristics, needs and objectives: The table below highlights the criteria that the service has been designed to meet (Positive), and those that it cannot meet (Negative).

		Positive target market	Negative target market
CHARACTERISTICS (minimum entry requirements)		CLIENT NEEDS AND OBJECTIVES	
Knowledge and experience		– Clients investing on the advice of a certified adviser – Clients with income, capital growth or a balance between income and capital growth objectives in line with long term objectives for each risk profile – Clients wanting delegation of day-to-day investment decisions – Clients wanting a ready-made, straight-forward and diversified investment portfolio – Financial objectives which cannot be met with low return or near cash assets	
Low/basic (or higher)	✓		
+			
Ability to bear loss			
Ability to bear partial loss (or greater)	✓		
Full capital protection, no/negligible capacity for loss	✗		
+			
Risk tolerance		Clients – Investing without the advice of a certified adviser – Requiring access to a dedicated investment manager – Requiring bespoke construction of portfolios tailored to their specific needs – Seeking full capital protection – Have no ability to bear loss – Require a fully guaranteed income or a fully predictable return profile	
Appetite for putting capital at risk	✓		
No/negligible investment risk tolerance	✗		
+			
Time horizon			
Greater than 5 years	✓		
Less than 3 years or full repayment on demand	✗		

VULNERABLE CLIENT CONSIDERATIONS

Rathbones is reliant on the adviser to conduct assessment of vulnerability of underlying clients. By working in close partnership with 2plan Wealth Management and financial advisers, we are able to develop services that accommodate the needs of clients with temporary or permanent vulnerabilities.

COSTS AND CHARGES

Total costs and charges comprise of a Rathbones Investment Management fee for the service and total third party charges related to the portfolios' underlying investments. These underlying investment charges will differ per portfolio, depending on the risk profile of the service and third party platform used.

There are other costs applicable to the service, such as the cost of advice from the Adviser and the cost of the platform/wrapper attributable to the platform provider, which Rathbones have no sight or control over and will be agreed with the client as per their terms of business.

INVESTMENT PORTFOLIO	
Rathbones management charge	0.15%
Underlying investment charges	Capped between 0.50% and 0.65%

FAIR VALUE ASSESSMENT

In line with the Financial Conduct Authority's (FCA) requirements, we have completed an assessment of fair value of the proposition. Assessing value is much more than just looking at the fees which our investors pay or the performance of the fund in isolation.

Considering this, we have designed an assessment which reports on four outcomes.

- Consumers pay a price for products and services that represent **fair value**,
- Consumers are sold and receive **products and services** that have been designed to meet their needs and objectives,
- Consumers receive good **customer support** as expected, and
- **Consumer understanding** is increased through documentation, use of language and transparency

FAIR VALUE ASSESSMENT OUTCOME

Based on a review of the factors and key metrics listed above, we deem this service to provide fair value when distributed to the intended target market.