RATHBONES

MPS Core Factsheets

January 2026

Rathbones Conservative MPS

Rathbones Cautious MPS

Rathbones Cautious Plus MPS

Rathbones Balanced MPS

Rathbones Balanced Plus MPS

Rathbones Growth MPS

Rathbones Growth Plus MPS

RATHBONES MODEL PORTFOLIO SERVICE ON PLATFORMS

RATHBONES

defaqto 2 RISK RATED

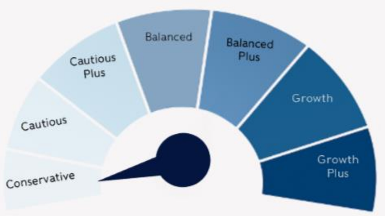
Conservative Strategy – 31st January 2026

Investment Objective

The portfolio aims to deliver a return of BOE Base +1% per annum, net of fees, over a minimum investment horizon of three years. This portfolio is suitable for retail investors with a low risk tolerance who are willing and able to accept the potential loss of capital in pursuit of long-term capital growth.

Portfolio Overview

This is a discretionary, actively managed portfolio with a low-risk profile, constructed using our Liquidity, Equity-type risk, and Diversifiers (LED) framework. The portfolio is invested in three Rathbones Asset Management building block funds specifically designed for the MPS service.



Strategy information

defaqto ★★★★★ DFM MPS on Platform 2020-2026 EXPERT RATED

Inception date:	27/02/2015
Number of underlying holdings:	122
Defaqto Risk Rating	2

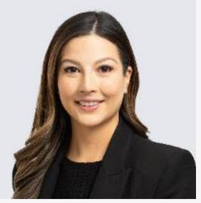
Previously rated as the Investec Wealth & Investment Platform MPS 2020-2025.

Fees

Initial charge	0.00%
DFM Fee	0.00%
Portfolio Ongoing Charge Figure (OCF)	0.49%

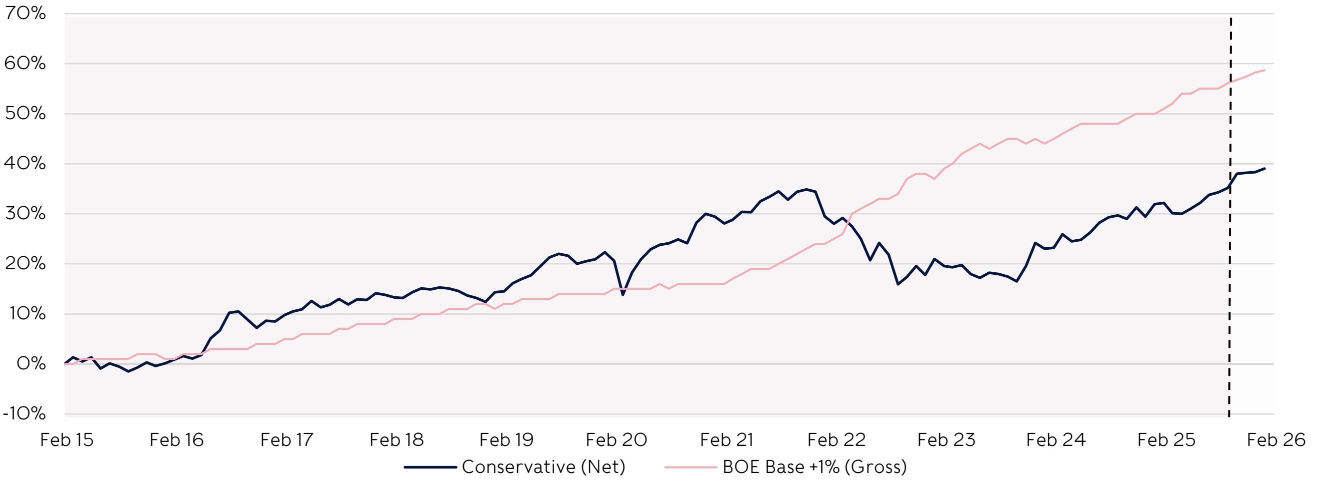
David Coombs *
Head of Multi-Asset Investments

Will Mcintosh-Whyte *
Fund Manager



Andrea Yung **
MPS Investment Director

Performance details



	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception	2021	2022	2023	2024	2025	YTD
Conservative (Net)	0.5%	0.7%	3.9%	5.4%	14.9%	7.5%	38.9%	39.0%	3.4%	-12.3%	5.4%	4.2%	6.9%	0.5%
BOE Base +1%[1] (Gross)	0.4%	1.2%	2.3%	5.3%	14.5%	36.0%	55.6%	58.7%	6.2%	11.8%	5.0%	3.6%	5.3%	0.4%

Past performance is not a reliable indicator of future results. Source: FE as at 31/01/2026. Performance is shown net of investment management fees but excludes platform fees. A DFM fee of 0.2% p.a. was applied until 22/09/2025 and 0.0% thereafter. On 22/09/2025, the investment strategy changed from using third-party, single-strategy funds to the Rathbones LED building block framework. This change is represented in the performance chart by the black dotted line. Performance data prior to 22/09/2025 is based on the Aberdeen platform.

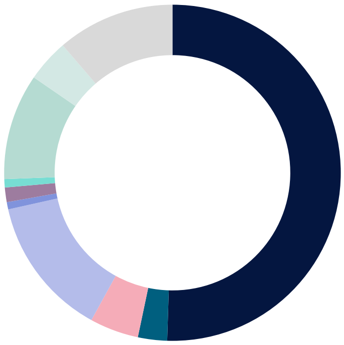
[1] CPI +1.0% was used as the performance benchmark until 22/09/2025, with BOE Base +1.0% applied thereafter, reflecting updated return expectations. Performance is indicative only and may vary depending on the timing of your investment and the chosen platform.

*Rathbones Asset Management representative **Rathbones Investment Management representative.

The models are managed by Rathbones Investment Management Limited. Rathbones Asset Management is responsible for the management of the underlying building block funds. Both entities are part of Rathbones Group plc.

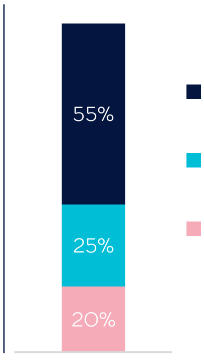
Portfolio Holdings as at 31/01/2026

Portfolio Asset Allocation



50.5%	Fixed Income
2.8%	UK Equities
4.7%	European Equities
13.5%	US Equities
0.7%	Japanese Equities
1.4%	Asia & EM Equities
0.8%	Developed Equities - other
10.2%	Structured Products
4.1%	Commodities
0.0%	Portfolio Protection
11.3%	Cash

LED Breakdown



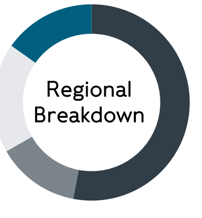
Global Fixed Income Fund (L)

Assets that can be sold easily, low credit risk but may carry interest rate and currency risk.

23.9%	UK Conventional Government Bonds
6.8%	US Conventional Government Bonds
9.5%	Overseas Conventional Government Bonds
5.4%	Supranational Bonds
4.5%	High Quality Credit Investment Grade Bonds
4.9%	Cash

Key figures	
Duration	7.6yrs
Yield	3.7%
Average credit rating	AA+

37.5%	AAA
61.2%	AA+/AA
1.3%	A



53.0%	UK
13.7%	US
18.1%	Australasia
15.2%	Europe

UK Conventional Government Bonds	23.9%
UK Treasury 0.625% 07/2035	4.42%
UK Treasury 0.875% 07/2033	4.42%
UK Treasury 1.5% 07/2047	2.04%
UK Treasury 1.5% 07/2053	2.15%
UK Treasury 1.75% 09/2037	4.07%
UK Treasury 3.25% 01/2033	4.10%
UK Treasury 4.125% 01/2027	2.70%

US Conventional Government Bonds	6.8%
US Treasury 1.875% 02/2032	2.11%
US Treasury 3.875% 08/2033	2.12%
US Treasury 4.625% 02/2035	2.62%

Overseas Conventional Government Bonds	9.5%
Australia Treasury 1.75% 11/2032	1.98%
Australia Treasury 2.75% 06/2035	1.98%
New Zealand 4.25% 05/2034	1.65%
New Zealand 4.5% 05/2035	1.65%
Norway 3.75% 06/2035	2.23%

Supranational Bonds	5.4%
European Investment Bank 2.625% 09/2034	2.71%
European Investment Bank 2.75% 01/2034	2.69%

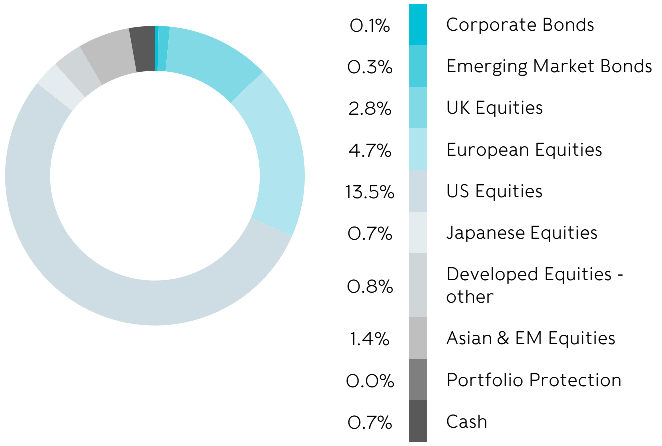
High Quality Credit IG Bonds	4.5%
Clydesdale 4.625% 06/2026	1.03%
Commonwealth Bank 3% 09/2026	1.04%
National Australia Bank 3% 09/2026	0.77%
NATS Plc 1.375% 03/2031	0.66%
Santander 5.25% 02/2029	0.98%

Figures may not sum to 100% due to rounding

Portfolio Holdings Cont.

Global Equity-Type Risk Fund (E)

Equities and all assets highly correlated with equities during periods of market stress.



Corporate Bonds	**0.1%**
RL Finance Bond 10.125% Perp	0.08%

Emerging Market Bonds	**0.3%**
Romania 1.75% 07/2030	0.07%
Romania 3.624% 05/2030	0.07%
Romania 5.375% 03/2031	0.17%

UK Equities	**2.8%**
Ashtead Group	0.26%
AstraZeneca	0.38%
Compass Group	0.29%
Legal & General	0.31%
London Stock Exchange	0.25%
RELX	0.25%
Rentokil Initial	0.25%
Shell	0.30%
SSE	0.29%
Unilever	0.17%

European Equities	**4.7%**
ASM International	0.36%
ASML	0.31%
Assa Abloy	0.30%
Eurofins Scientific	0.17%
Kion Group	0.11%
Lonza	0.30%
L'Oreal	0.32%
LVMH	0.27%
Morgan Stanley SMI Call Spread Oct 2030	0.48%
Novozymes	0.27%
Roche	0.31%
SAP	0.28%
Schneider Electric	0.32%
Siemens	0.33%
Thales Group	0.31%
TotalEnergies	0.31%

Developed Equities - other	**0.8%**
Barclays EuroStoxx/Nikkei 15.8% Flat Autocall Sep 2031	0.45%
Credit Agricole FTSE/Russell/Nikkei 7.5% Defensive Autocall June 2027	0.38%

US Equities	**13.5%**
Abbott Laboratories	0.24%
Adobe	0.23%
Alphabet	0.38%
Amazon	0.34%
American Tower	0.29%
Amphenol	0.32%
Apple	0.32%
Aptiv Holdings	0.27%
Booking Holdings	0.26%
Boston Scientific	0.31%
Brown & Brown	0.28%
Cadence Design Systems	0.31%
Canadian Pacific Kansas City	0.29%
Caterpillar	0.26%
Chevron	0.33%
CME Group	0.32%
Coca-Cola Co	0.35%
Costco Wholesale	0.33%
CRH	0.30%
Deere & Company	0.28%
Ecolab	0.29%
Equinix	0.34%
Ferguson Enterprises	0.34%
Home Depot	0.31%
IDEXX Laboratories	0.30%
KKR & Co	0.29%
Linde	0.31%
Mastercard	0.29%
Microsoft	0.50%
Morgan Stanley	0.33%
Motorola Solutions	0.32%
NVIDIA	0.42%
O'Reilly Automotive	0.29%
Salesforce	0.14%
Shopify	0.30%
SPDR Russell 2000 US ETF	0.65%
Stryker	0.23%
Thermo Fisher Scientific	0.29%
Ulta Beauty	0.27%
US Bancorp	0.33%
Visa	0.31%
Waste Management	0.31%
WEC Energy Group	0.31%

Japanese Equities	**0.7%**
BofA TOPIX 12.94% Callable Note Oct 2030	0.46%
Sony	0.25%

Asia & EM Equities	**1.4%**
AIA	0.34%
Alibaba	0.20%
HDFC Bank	0.26%
Singapore Telecommunications	0.27%
Taiwan Semiconductor Manufacturing Co	0.38%

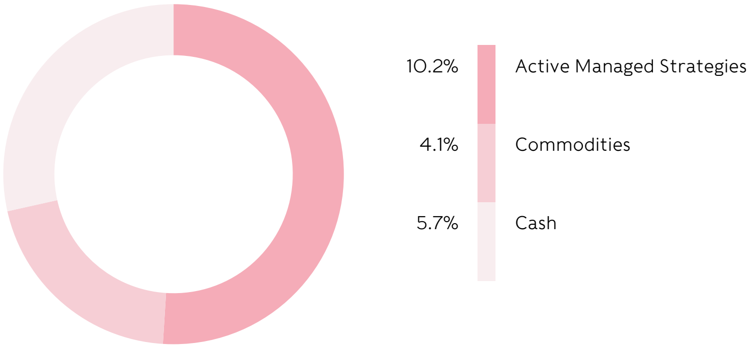
Portfolio Protection	**<0.1%**
JPMorgan S&P 500 Put Option Mar 2026	0.01%

Figures may not sum to 100% due to rounding

Portfolio Holdings Cont.

Global Diversifiers Fund (D)

Assets with diversification potential demonstrated by low correlation to equities.



Actively Managed Strategies	10.2%
Bank of America European Catapult Strategy May 2028	1.66%
BNPP European Rates Volatility Gamma Weighted Oct 2027	0.54%
BNPP European Rates Volatility Notional Weighted Oct 2027	0.54%
Citi Commodity Curve Note Jun 2026	1.40%
GS Commodity Basis Momentum Strategy Sep 2027	0.94%
JP Morgan Orbital Dispersion Note Sep 2030	1.66%
Morgan Stanley Equity Quality Note Nov 2026	0.90%
RBC GBP Rates Accrual November 2035	0.97%
Société Générale VRR Index (US Rates Volatility) Aug 2027	1.57%

Commodities	4.1%
Credit Agricole Gold 15.75% Callable Oct 2030	1.02%
Credit Agricole Gold 16% Callable Oct 2030	0.57%
GS Enhanced Beta ex-Gold Strategy Sep 2027	0.79%
Invesco Physical Gold ETC	0.58%
iShares Physical Gold ETC	0.58%
WisdomTree Core Physical Gold ETC	0.59%

MPS Range	Defaqto Rating
Conservative	2
Cautious	3
Cautious Plus	4
Balanced	5
Balanced Plus	6
Growth	7
Growth Plus	8

KEY RISKS

- The value of your investment can go down as well as up so you could get back less than you invest.
- The portfolio may invest in assets which are denominated in currencies other than UK pound sterling. These investments may be affected by changes in currency exchange rates, which is known as currency risk.
- There is also a risk that an investment may not be easily sold without a significant loss in value due to an insufficient number of buyers in the market. This is known as liquidity risk.
- The portfolio may invest in emerging market equities. The risk of investing in emerging markets include potential political instability, rapid changes in economic conditions and less stringent regulatory frameworks for companies and governments in emerging markets. This can lead to higher investment uncertainty and significant investment losses.

This MPS portfolio solution is designed for clients of professional advisers. A copy of our Target Market Assessment is available upon request.

If you would like further information please do not hesitate to contact your local Business Development Director or email MPSonPlatforms@rathbones.com and we will be pleased to assist you. If you are a client, please reach out directly to your financial adviser.

defaqto 2 RISK RATED

Oxford Risk 1 /5 2 /7

Synaptic Risk Rating 2.2 1-5

ev Risk 1 - 5 2 Risk 1 - 7 2 Risk 1 - 10 3

DYNAMIC PLANNER PROFILED 3

FinaMetrica Score Range 33-45

Figures may not sum to 100% due to rounding

RATHBONES MODEL PORTFOLIO SERVICE ON PLATFORMS

RATHBONES

defaqto 3 RISK RATED

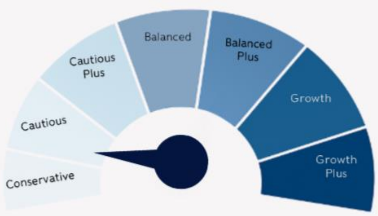
Cautious Strategy – 31st January 2026

Investment Objective

The portfolio aims to deliver a return of BOE Base +2% per annum, net of fees, over a minimum investment horizon of five years. This portfolio is suitable for retail investors with a low/medium risk tolerance who are willing and able to accept the potential loss of capital in pursuit of long-term capital growth.

Portfolio Overview

This is a discretionary, actively managed portfolio with a low/medium risk profile, constructed using our Liquidity, Equity-type risk, and Diversifiers (LED) framework. The portfolio is invested in three Rathbones Asset Management building block funds specifically designed for the MPS service.



Strategy information

Inception date:	27/02/2015
Number of underlying holdings:	122
Defaqto Risk Rating	3

defaqto ★★★★★ DFM MPS on Platform 2020-2026 EXPERT RATED

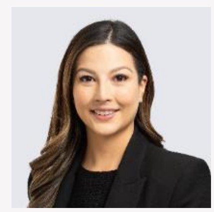
Previously rated as the Investec Wealth & Investment Platform MPS 2020-2025.

Fees

Initial charge	0.00%
DFM Fee	0.00%
Portfolio Ongoing Charge Figure (OCF)	0.48%

David Coombs *
Head of Multi-Asset Investments

Will Mcintosh-Whyte *
Fund Manager



Andrea Yung **
MPS Investment Director

Performance details

	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception	2021	2022	2023	2024	2025	YTD
Cautious (Net)	0.5%	0.6%	4.3%	5.8%	19.7%	19.7%	63.7%	61.1%	7.1%	-9.7%	6.6%	6.6%	8.2%	0.5%
BOE Base +2.0%[1] (Gross)	0.5%	1.5%	2.8%	6.4%	18.0%	42.9%	71.7%	76.7%	7.2%	12.9%	6.0%	4.7%	6.4%	0.5%

Past performance is not a reliable indicator of future results. Source: FE as at 31/01/2026. Performance is shown net of investment management fees but excludes platform fees. A DFM fee of 0.2% p.a. was applied until 22/09/2025 and 0.0% thereafter. On 22/09/2025, the investment strategy changed from using third-party, single-strategy funds to the Rathbones LED building block framework. This change is represented in the performance chart by the black dotted line. Performance data prior to 22/09/2025 is based on the Aberdeen platform.

[1] CPI +2.0% was used as the performance benchmark until 22/09/2025, with BOE Base +2.0% applied thereafter, reflecting updated return expectations. Performance is indicative only and may vary depending on the timing of your investment and the chosen platform.

*Rathbones Asset Management representative **Rathbones Investment Management representative.

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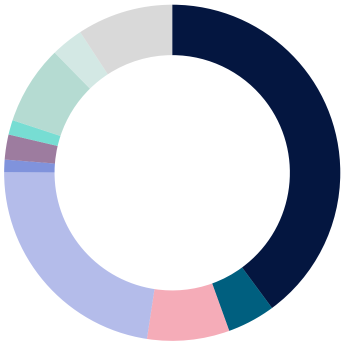
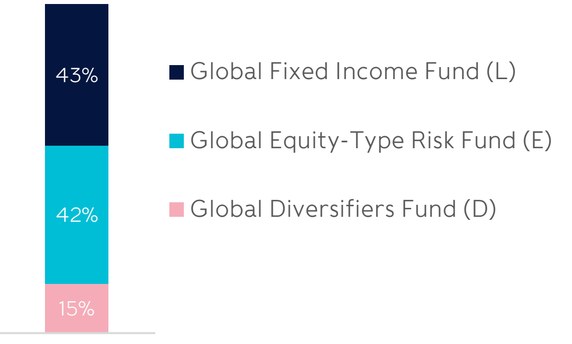
Portfolio Holdings as at 31/01/2026

Portfolio Asset Allocation



39.8%	Fixed Income
4.6%	UK Equities
7.9%	European Equities
22.6%	US Equities
1.2%	Japanese Equities
2.4%	Asia & EM Equities
1.4%	Developed Equities - other
7.6%	Structured Products
3.1%	Commodities
0.0%	Portfolio Protection
9.3%	Cash

LED Breakdown



Global Fixed Income Fund (L)

Assets that can be sold easily, low credit risk but may carry interest rate and currency risk.

18.7%	UK Conventional Government Bonds
5.4%	US Conventional Government Bonds
7.4%	Overseas Conventional Government Bonds
4.2%	Supranational Bonds
3.5%	High Quality Credit Investment Grade Bonds
3.8%	Cash

Key figures

Duration	7.6yrs
Yield	3.7%
Average credit rating	AA+

37.5%	AAA
61.2%	AA+/AA
1.3%	A

53.0%	UK
13.7%	US
18.1%	Australasia
15.2%	Europe

UK Conventional Government Bonds	18.7%
UK Treasury 0.625% 07/2035	3.45%
UK Treasury 0.875% 07/2033	3.46%
UK Treasury 1.5% 07/2047	1.59%
UK Treasury 1.5% 07/2053	1.68%
UK Treasury 1.75% 09/2037	3.18%
UK Treasury 3.25% 01/2033	3.21%
UK Treasury 4.125% 01/2027	2.11%

US Conventional Government Bonds	5.4%
US Treasury 1.875% 02/2032	1.65%
US Treasury 3.875% 08/2033	1.66%
US Treasury 4.625% 02/2035	2.05%

Overseas Conventional Government Bonds	7.4%
Australia Treasury 1.75% 11/2032	1.55%
Australia Treasury 2.75% 06/2035	1.54%
New Zealand 4.25% 05/2034	1.29%
New Zealand 4.5% 05/2035	1.29%
Norway 3.75% 06/2035	1.74%

Supranational Bonds	4.2%
European Investment Bank 2.625% 09/2034	2.12%
European Investment Bank 2.75% 01/2034	2.10%

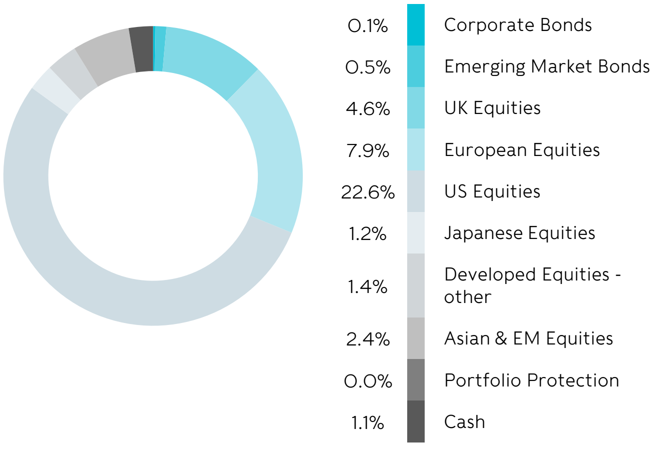
High Quality Credit IG Bonds	3.5%
Clydesdale 4.625% 06/2026	0.81%
Commonwealth Bank 3% 09/2026	0.81%
National Australia Bank 3% 09/2026	0.60%
NATS Plc 1.375% 03/2031	0.52%
Santander 5.25% 02/2029	0.77%

Figures may not sum to 100% due to rounding

Portfolio Holdings Cont.

Global Equity-Type Risk Fund (E)

Equities and all assets highly correlated with equities during periods of market stress.



Corporate Bonds	**0.1%**
RL Finance Bond 10.125% Perp	0.13%

Emerging Market Bonds	**0.5%**
Romania 1.75% 07/2030	0.11%
Romania 3.624% 05/2030	0.11%
Romania 5.375% 03/2031	0.29%

UK Equities	**4.6%**
Ashtead Group	0.44%
AstraZeneca	0.64%
Compass Group	0.49%
Legal & General	0.52%
London Stock Exchange	0.43%
RELX	0.42%
Rentokil Initial	0.42%
Shell	0.50%
SSE	0.49%
Unilever	0.28%

European Equities	**7.9%**
ASM International	0.60%
ASML	0.52%
Assa Abloy	0.50%
Eurofins Scientific	0.28%
Kion Group	0.18%
Lonza	0.50%
L'Oreal	0.53%
LVMH	0.45%
Morgan Stanley SMI Call Spread Oct 2030	0.80%
Novozymes	0.45%
Roche	0.52%
SAP	0.48%
Schneider Electric	0.53%
Siemens	0.56%
Thales Group	0.52%
TotalEnergies	0.52%

Developed Equities - other	**1.4%**
Barclays EuroStoxx/Nikkei 15.8% Flat Autocall Sep 2031	0.76%
Credit Agricole FTSE/Russell/Nikkei 7.5% Defensive Autocall June 2027	0.63%

US Equities	**22.6%**
Abbott Laboratories	0.41%
Adobe	0.39%
Alphabet	0.64%
Amazon	0.57%
American Tower	0.49%
Amphenol	0.54%
Apple	0.53%
Aptiv Holdings	0.46%
Booking Holdings	0.43%
Boston Scientific	0.52%
Brown & Brown	0.47%
Cadence Design Systems	0.52%
Canadian Pacific Kansas City	0.49%
Caterpillar	0.44%
Chevron	0.55%
CME Group	0.54%
Coca-Cola Co	0.59%
Costco Wholesale	0.55%
CRH	0.50%
Deere & Company	0.47%
Ecolab	0.49%
Equinix	0.58%
Ferguson Enterprises	0.57%
Home Depot	0.53%
IDEXX Laboratories	0.50%
KKR & Co	0.49%
Linde	0.52%
Mastercard	0.49%
Microsoft	0.84%
Morgan Stanley	0.55%
Motorola Solutions	0.53%
NVIDIA	0.70%
O'Reilly Automotive	0.49%
Salesforce	0.24%
Shopify	0.50%
SPDR Russell 2000 US ETF	1.09%
Stryker	0.39%
Thermo Fisher Scientific	0.48%
Ulta Beauty	0.45%
US Bancorp	0.55%
Visa	0.52%
Waste Management	0.51%
WEC Energy Group	0.52%

Japanese Equities	**1.2%**
BofA TOPIX 12.94% Callable Note Oct 2030	0.77%
Sony	0.43%

Asia & EM Equities	**2.4%**
AIA	0.57%
Alibaba	0.34%
HDFC Bank	0.43%
Singapore Telecommunications	0.45%
Taiwan Semiconductor Manufacturing Co	0.63%

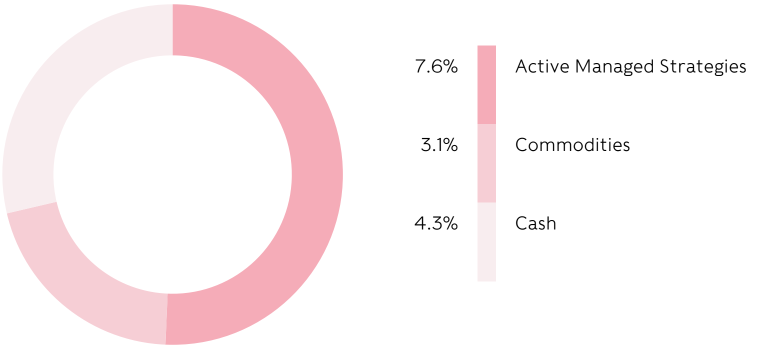
Portfolio Protection	**<0.1%**
JPMorgan S&P 500 Put Option Mar 2026	0.02%

Figures may not sum to 100% due to rounding

Portfolio Holdings Cont.

Global Diversifiers Fund (D)

Assets with diversification potential demonstrated by low correlation to equities.



Actively Managed Strategies	7.6%
Bank of America European Catapult Strategy May 2028	1.24%
BNPP European Rates Volatility Gamma Weighted Oct 2027	0.40%
BNPP European Rates Volatility Notional Weighted Oct 2027	0.41%
Citi Commodity Curve Note Jun 2026	1.05%
GS Commodity Basis Momentum Strategy Sep 2027	0.70%
JP Morgan Orbital Dispersion Note Sep 2030	1.24%
Morgan Stanley Equity Quality Note Nov 2026	0.68%
RBC GBP Rates Accrual November 2035	0.72%
Société Générale VRR Index (US Rates Volatility) Aug 2027	1.18%

Commodities	3.1%
Credit Agricole Gold 15.75% Callable Oct 2030	0.76%
Credit Agricole Gold 16% Callable Oct 2030	0.43%
GS Enhanced Beta ex-Gold Strategy Sep 2027	0.59%
Invesco Physical Gold ETC	0.43%
iShares Physical Gold ETC	0.43%
WisdomTree Core Physical Gold ETC	0.44%

MPS Range	Defaqto Rating
Conservative	2
Cautious	3
Cautious Plus	4
Balanced	5
Balanced Plus	6
Growth	7
Growth Plus	8

KEY RISKS

— The value of your investment can go down as well as up so you could get back less than you invest.

— The portfolio may invest in assets which are denominated in currencies other than UK pound sterling. These investments may be affected by changes in currency exchange rates, which is known as currency risk.

— There is also a risk that an investment may not be easily sold without a significant loss in value due to an insufficient number of buyers in the market. This is known as liquidity risk.

— The portfolio may invest in emerging market equities. The risk of investing in emerging markets include potential political instability, rapid changes in economic conditions and less stringent regulatory frameworks for companies and governments in emerging markets. This can lead to higher investment uncertainty and significant investment losses.

This MPS portfolio solution is designed for clients of professional advisers. A copy of our Target Market Assessment is available upon request.

If you would like further information please do not hesitate to contact your local Business Development Director or email MPSonPlatforms@rathbones.com and we will be pleased to assist you. If you are a client, please reach out directly to your financial adviser.

defaqto 3 RISK RATED | Oxford Risk 2/5 2/7 | Synaptic Risk Rating 2.6 1-5 | ev Risk 1 - 5: 3, Risk 1 - 7: 3, Risk 1 - 10: 5 | DYNAMIC PLANNER PROFILED 4 | FinaMetrica Score Range 43-54

Figures may not sum to 100% due to rounding

RATHBONES MODEL PORTFOLIO SERVICE ON PLATFORMS

RATHBONES

defaqto 4 RISK RATED

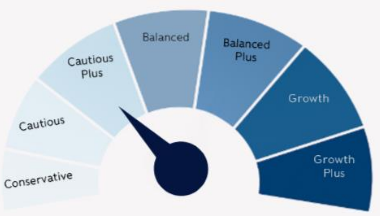
Cautious Plus Strategy – 31st January 2026

Investment Objective

The portfolio aims to deliver a return of CPI +2% per annum, net of fees, over a minimum investment horizon of five years. This portfolio is suitable for retail investors with a low/medium risk tolerance who are willing and able to accept the potential loss of capital in pursuit of long-term capital growth.

Portfolio Overview

This is a discretionary, actively managed portfolio with a low/medium risk profile, constructed using our Liquidity, Equity-type risk, and Diversifiers (LED) framework. The portfolio is invested in three Rathbones Asset Management building block funds specifically designed for the MPS service.



Strategy information

Inception date:	01/03/2022
Number of underlying holdings:	122
Defaqto Risk Rating	4

defaqto ★★★★★ DFM MPS on Platform 2020-2026 EXPERT RATED

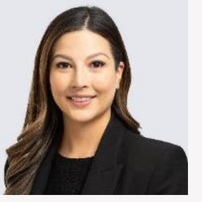
Previously rated as the Investec Wealth & Investment Platform MPS 2020-2025.

Fees

Initial charge	0.00%
DFM Fee	0.00%
Portfolio Ongoing Charge Figure (OCF)	0.47%

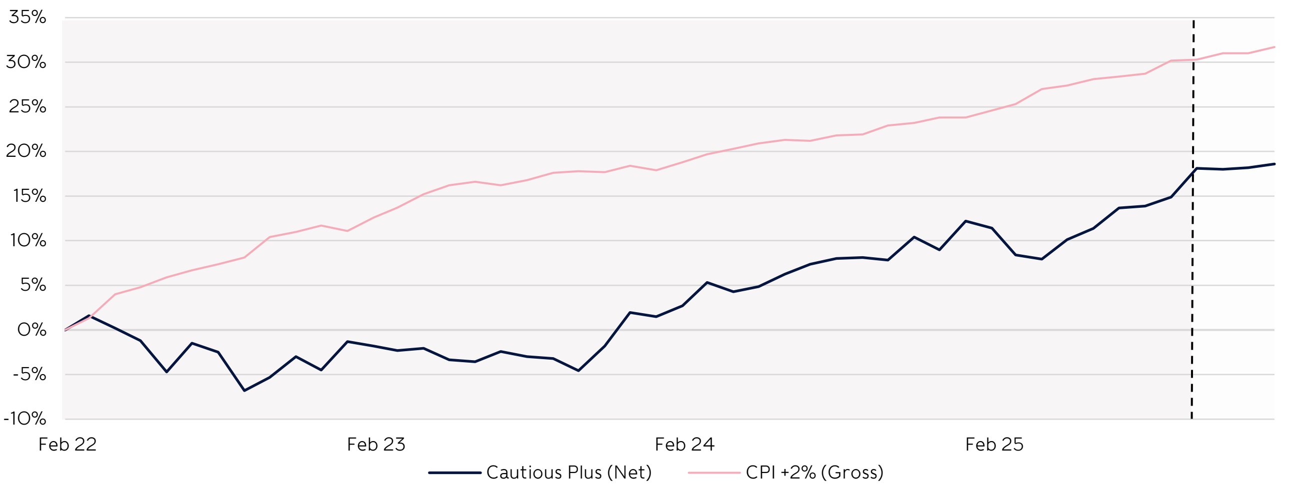
David Coombs *
Head of Multi-Asset Investments

Will Mcintosh-Whyte *
Fund Manager



Andrea Yung **
MPS Investment Director

Performance details



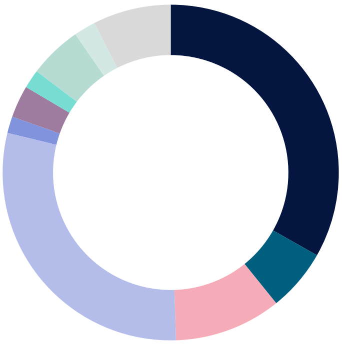
	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception	2021	2022	2023	2024	2025	YTD
Cautious Plus (Net)	0.4%	0.4%	4.3%	5.7%	20.2%	-	-	18.6%	-	-	6.7%	6.9%	8.5%	0.4%
CPI + 2.0%[1] (Gross)	0.6%	1.1%	1.9%	5.4%	16.9%	-	-	31.7%	-	-	6.0%	4.7%	5.3%	0.6%

Past performance is not a reliable indicator of future results. Source: FE as at 31/01/2026. Performance is shown net of investment management fees but excludes platform fees. A DFM fee of 0.2% p.a. was applied until 22/09/2025 and 0.0% thereafter. On 22/09/2025, the investment strategy changed from using third-party, single-strategy funds to the Rathbones LED building block framework. This change is represented in the performance chart by the black dotted line. Performance data prior to 22/09/2025 is based on the Aberdeen platform. Performance is indicative only and may vary depending on the timing of your investment and the chosen platform.

*Rathbones Asset Management representative **Rathbones Investment Management representative.
The models are managed by Rathbones Investment Management Limited. Rathbones Asset Management is responsible for the management of the underlying building block funds. Both entities are part of Rathbones Group plc.

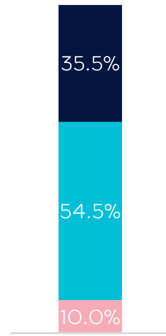
Portfolio Holdings as at 31/01/2026

Portfolio Asset Allocation



33.2%	Fixed Income
6.0%	UK Equities
10.3%	European Equities
29.3%	US Equities
1.6%	Japanese Equities
3.1%	Asia & EM Equities
1.8%	Developed Equities - other
5.1%	Structured Products
2.1%	Commodities
0.0%	Portfolio Protection
7.5%	Cash

LED Breakdown



Global Fixed Income Fund (L)

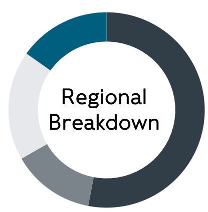
Assets that can be sold easily, low credit risk but may carry interest rate and currency risk.

15.4%	UK Conventional Government Bonds
4.4%	US Conventional Government Bonds
6.1%	Overseas Conventional Government Bonds
3.5%	Supranational Bonds
2.9%	High Quality Credit Investment Grade Bonds
3.2%	Cash

Key figures

Duration	7.6yrs
Yield	3.7%
Average credit rating	AA+

37.5%	AAA
61.2%	AA+/AA
1.3%	A



53.0%	UK
13.7%	US
18.1%	Australasia
15.2%	Europe

UK Conventional Government Bonds	15.4%
UK Treasury 0.625% 07/2035	2.85%
UK Treasury 0.875% 07/2033	2.85%
UK Treasury 1.5% 07/2047	1.31%
UK Treasury 1.5% 07/2053	1.39%
UK Treasury 1.75% 09/2037	2.63%
UK Treasury 3.25% 01/2033	2.65%
UK Treasury 4.125% 01/2027	1.74%

US Conventional Government Bonds	4.4%
US Treasury 1.875% 02/2032	1.36%
US Treasury 3.875% 08/2033	1.37%
US Treasury 4.625% 02/2035	1.69%

Overseas Conventional Government Bonds	6.1%
Australia Treasury 1.75% 11/2032	1.28%
Australia Treasury 2.75% 06/2035	1.28%
New Zealand 4.25% 05/2034	1.07%
New Zealand 4.5% 05/2035	1.06%
Norway 3.75% 06/2035	1.44%

Supranational Bonds	3.5%
European Investment Bank 2.625% 09/2034	1.75%
European Investment Bank 2.75% 01/2034	1.74%

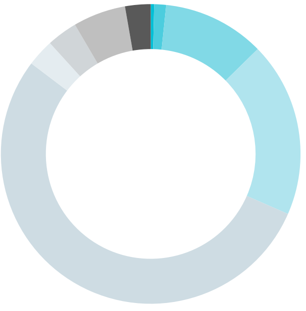
High Quality Credit IG Bonds	2.9%
Clydesdale 4.625% 06/2026	0.67%
Commonwealth Bank 3% 09/2026	0.67%
National Australia Bank 3% 09/2026	0.50%
NATS Plc 1.375% 03/2031	0.43%
Santander 5.25% 02/2029	0.63%

Figures may not sum to 100% due to rounding

Portfolio Holdings Cont.

Global Equity-Type Risk Fund (E)

Equities and all assets highly correlated with equities during periods of market stress.



0.2%	Corporate Bonds
0.7%	Emerging Market Bonds
6.0%	UK Equities
10.3%	European Equities
29.3%	US Equities
1.6%	Japanese Equities
1.8%	Developed Equities - other
3.1%	Asian & EM Equities
0.0%	Portfolio Protection
1.5%	Cash

Corporate Bonds	**0.2%**
RL Finance Bond 10.125% Perp	0.17%

Emerging Market Bonds	**0.7%**
Romania 1.75% 07/2030	0.15%
Romania 3.624% 05/2030	0.15%
Romania 5.375% 03/2031	0.38%

UK Equities	**6.0%**
Ashtead Group	0.57%
AstraZeneca	0.84%
Compass Group	0.64%
Legal & General	0.67%
London Stock Exchange	0.55%
RELX	0.54%
Rentokil Initial	0.55%
Shell	0.65%
SSE	0.64%
Unilever	0.37%

European Equities	**10.3%**
ASM International	0.78%
ASML	0.67%
Assa Abloy	0.64%
Eurofins Scientific	0.36%
Kion Group	0.24%
Lonza	0.64%
L'Oreal	0.69%
LVMH	0.59%
Morgan Stanley SMI Call Spread Oct 2030	1.04%
Novozymes	0.58%
Roche	0.67%
SAP	0.62%
Schneider Electric	0.69%
Siemens	0.72%
Thales Group	0.67%
TotalEnergies	0.67%

Developed Equities - other	**1.8%**
Barclays EuroStoxx/Nikkei 15.8% Flat Autocall Sep 2031	0.98%
Credit Agricole FTSE/Russell/Nikkei 7.5% Defensive Autocall June 2027	0.82%

US Equities	**29.3%**
Abbott Laboratories	0.53%
Adobe	0.51%
Alphabet	0.82%
Amazon	0.74%
American Tower	0.63%
Amphenol	0.70%
Apple	0.69%
Aptiv Holdings	0.59%
Booking Holdings	0.56%
Boston Scientific	0.67%
Brown & Brown	0.61%
Cadence Design Systems	0.67%
Canadian Pacific Kansas City	0.64%
Caterpillar	0.57%
Chevron	0.71%
CME Group	0.70%
Coca-Cola Co	0.76%
Costco Wholesale	0.71%
CRH	0.65%
Deere & Company	0.62%
Ecolab	0.63%
Equinix	0.75%
Ferguson Enterprises	0.74%
Home Depot	0.69%
IDEXX Laboratories	0.64%
KKR & Co	0.64%
Linde	0.68%
Mastercard	0.64%
Microsoft	1.09%
Morgan Stanley	0.71%
Motorola Solutions	0.69%
NVIDIA	0.91%
O'Reilly Automotive	0.64%
Salesforce	0.31%
Shopify	0.65%
SPDR Russell 2000 US ETF	1.41%
Stryker	0.50%
Thermo Fisher Scientific	0.63%
Ulta Beauty	0.58%
US Bancorp	0.72%
Visa	0.67%
Waste Management	0.67%
WEC Energy Group	0.68%

Japanese Equities	**1.6%**
BofA TOPIX 12.94% Callable Note Oct 2030	1.00%
Sony	0.55%

Asia & EM Equities	**3.1%**
AIA	0.74%
Alibaba	0.44%
HDFC Bank	0.56%
Singapore Telecommunications	0.58%
Taiwan Semiconductor Manufacturing Co	0.82%

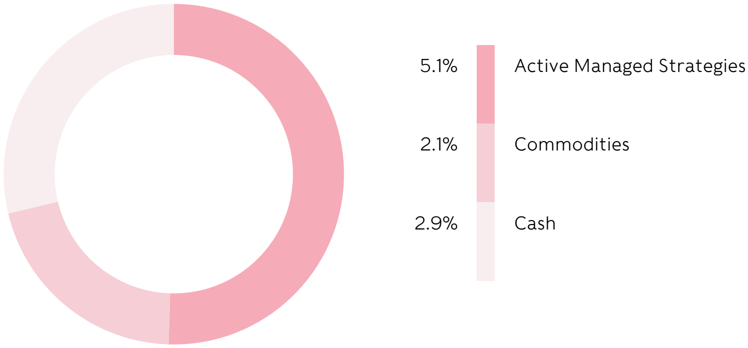
Portfolio Protection	**<0.1%**
JPMorgan S&P 500 Put Option Mar 2026	0.02%

Figures may not sum to 100% due to rounding

Portfolio Holdings Cont.

Global Diversifiers Fund (D)

Assets with diversification potential demonstrated by low correlation to equities.



Actively Managed Strategies	5.1%
Bank of America European Catapult Strategy May 2028	0.83%
BNPP European Rates Volatility Gamma Weighted Oct 2027	0.27%
BNPP European Rates Volatility Notional Weighted Oct 2027	0.27%
Citi Commodity Curve Note Jun 2026	0.70%
GS Commodity Basis Momentum Strategy Sep 2027	0.47%
JP Morgan Orbital Dispersion Note Sep 2030	0.83%
Morgan Stanley Equity Quality Note Nov 2026	0.45%
RBC GBP Rates Accrual November 2035	0.48%
Société Générale VRR Index (US Rates Volatility) Aug 2027	0.79%

Commodities	2.1%
Credit Agricole Gold 15.75% Callable Oct 2030	0.51%
Credit Agricole Gold 16% Callable Oct 2030	0.28%
GS Enhanced Beta ex-Gold Strategy Sep 2027	0.39%
Invesco Physical Gold ETC	0.29%
iShares Physical Gold ETC	0.29%
WisdomTree Core Physical Gold ETC	0.30%

MPS Range	Defaqto Rating
Conservative	2
Cautious	3
Cautious Plus	4
Balanced	5
Balanced Plus	6
Growth	7
Growth Plus	8

KEY RISKS

— The value of your investment can go down as well as up so you could get back less than you invest.

— The portfolio may invest in assets which are denominated in currencies other than UK pound sterling. These investments may be affected by changes in currency exchange rates, which is known as currency risk.

— There is also a risk that an investment may not be easily sold without a significant loss in value due to an insufficient number of buyers in the market. This is known as liquidity risk.

— The portfolio may invest in emerging market equities. The risk of investing in emerging markets include potential political instability, rapid changes in economic conditions and less stringent regulatory frameworks for companies and governments in emerging markets. This can lead to higher investment uncertainty and significant investment losses.

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Figures may not sum to 100% due to rounding

RATHBONES MODEL PORTFOLIO SERVICE ON PLATFORMS

RATHBONES

defaqto 5 RISK RATED

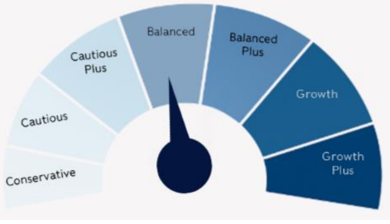
Balanced Strategy – 31st January 2026

Investment Objective

The portfolio aims to deliver a return of CPI +2.5% per annum, net of fees, over a minimum investment horizon of five years. This portfolio is suitable for retail investors with a medium risk tolerance who are willing and able to accept the potential loss of capital in pursuit of long-term capital growth.

Portfolio Overview

This is a discretionary, actively managed portfolio with a medium-risk profile, constructed using our Liquidity, Equity-type risk, and Diversifiers (LED) framework. The portfolio is invested in three Rathbones Asset Management building block funds specifically designed for the MPS service.



Strategy information

defaqto ★★★★★ DFM MPS on Platform 2020-2026 EXPERT RATED

Inception date:	22/09/2025
Number of underlying holdings:	122
Defaqto Risk Rating	5

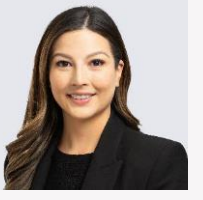
Previously rated as the Investec Wealth & Investment Platform MPS 2020-2025.

Fees

Initial charge	0.00%
DFM Fee	0.00%
Portfolio Ongoing Charge Figure (OCF)	0.47%

David Coombs *
Head of Multi-Asset Investments

Will Mcintosh-Whyte *
Fund Manager



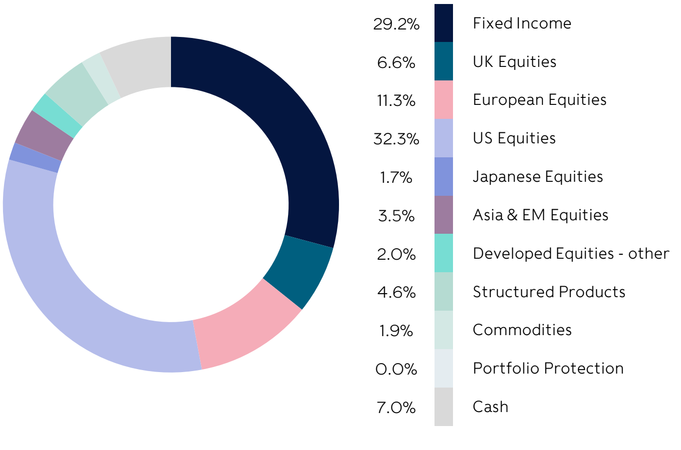
Andrea Yung **
MPS Investment Director

*Rathbones Asset Management representative **Rathbones Investment Management representative.
The models are managed by Rathbones Investment Management Limited. Rathbones Asset Management is responsible for the management of the underlying building block funds. Both entities are part of Rathbones Group plc.

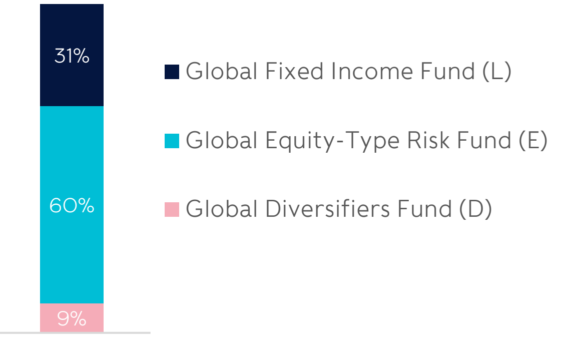
In line with regulatory disclosure requirements there will be no performance data shown until we have a 12-month track record on the Balanced portfolio; this will be available after 30 September 2026.

Portfolio Holdings as at 31/01/2026

Portfolio Asset Allocation



LED Breakdown



Figures may not sum to 100% due to rounding

Portfolio Holdings Cont.

Global Fixed Income Fund (L)

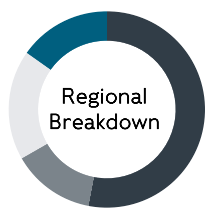
Assets that can be sold easily, low credit risk but may carry interest rate and currency risk.

13.5%	UK Conventional Government Bonds
3.9%	US Conventional Government Bonds
5.3%	Overseas Conventional Government Bonds
3.0%	Supranational Bonds
2.5%	High Quality Credit Investment Grade Bonds
2.8%	Cash

Key figures

Duration	7.6yrs
Yield	3.7%
Average credit rating	AA+

37.5%	AAA
61.2%	AA+/AA
1.3%	A



53.0%	UK
13.7%	US
18.1%	Australasia
15.2%	Europe

UK Conventional Government Bonds	13.5%
UK Treasury 0.625% 07/2035	2.49%
UK Treasury 0.875% 07/2033	2.49%
UK Treasury 1.5% 07/2047	1.15%
UK Treasury 1.5% 07/2053	1.21%
UK Treasury 1.75% 09/2037	2.29%
UK Treasury 3.25% 01/2033	2.31%
UK Treasury 4.125% 01/2027	1.52%

US Conventional Government Bonds	3.9%
US Treasury 1.875% 02/2032	1.19%
US Treasury 3.875% 08/2033	1.19%
US Treasury 4.625% 02/2035	1.48%

Overseas Conventional Government Bonds	5.3%
Australia Treasury 1.75% 11/2032	1.12%
Australia Treasury 2.75% 06/2035	1.11%
New Zealand 4.25% 05/2034	0.93%
New Zealand 4.5% 05/2035	0.93%
Norway 3.75% 06/2035	1.26%

Supranational Bonds	3.0%
European Investment Bank 2.625% 09/2034	1.53%
European Investment Bank 2.75% 01/2034	1.52%

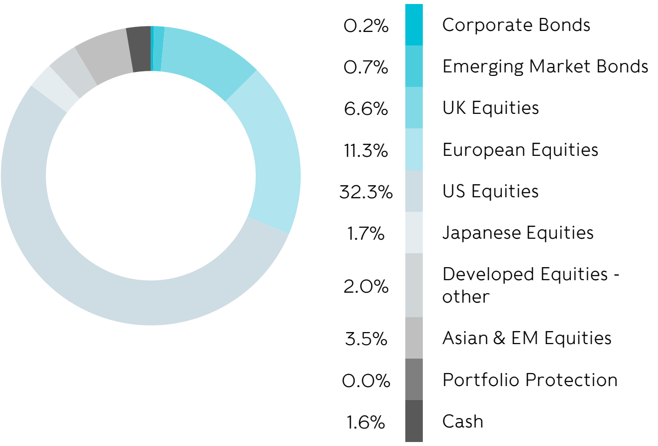
High Quality Credit IG Bonds	2.5%
Clydesdale 4.625% 06/2026	0.58%
Commonwealth Bank 3% 09/2026	0.59%
National Australia Bank 3% 09/2026	0.43%
NATS Plc 1.375% 03/2031	0.37%
Santander 5.25% 02/2029	0.55%

Figures may not sum to 100% due to rounding

Portfolio Holdings Cont.

Global Equity-Type Risk Fund (E)

Equities and all assets highly correlated with equities during periods of market stress.



Corporate Bonds	**0.2%**
RL Finance Bond 10.125% Perp	0.19%

Emerging Market Bonds	**0.7%**
Romania 1.75% 07/2030	0.16%
Romania 3.624% 05/2030	0.16%
Romania 5.375% 03/2031	0.42%

UK Equities	**6.6%**
Ashtead Group	0.63%
AstraZeneca	0.92%
Compass Group	0.70%
Legal & General	0.74%
London Stock Exchange	0.61%
RELX	0.60%
Rentokil Initial	0.60%
Shell	0.71%
SSE	0.70%
Unilever	0.40%

European Equities	**11.3%**
ASM International	0.86%
ASML	0.74%
Assa Abloy	0.71%
Eurofins Scientific	0.40%
Kion Group	0.26%
Lonza	0.71%
L'Oreal	0.76%
LVMH	0.65%
Morgan Stanley SMI Call Spread Oct 2030	1.15%
Novozymes	0.64%
Roche	0.74%
SAP	0.68%
Schneider Electric	0.76%
Siemens	0.79%
Thales Group	0.74%
TotalEnergies	0.74%

Developed Equities - other	**2.0%**
Barclays EuroStoxx/Nikkei 15.8% Flat Autocall Sep 2031	1.08%
Credit Agricole FTSE/Russell/Nikkei 7.5% Defensive Autocall June 2027	0.90%

US Equities	**32.3%**
Abbott Laboratories	0.59%
Adobe	0.56%
Alphabet	0.91%
Amazon	0.81%
American Tower	0.70%
Amphenol	0.77%
Apple	0.76%
Aptiv Holdings	0.65%
Booking Holdings	0.62%
Boston Scientific	0.74%
Brown & Brown	0.67%
Cadence Design Systems	0.74%
Canadian Pacific Kansas City	0.70%
Caterpillar	0.63%
Chevron	0.78%
CME Group	0.77%
Coca-Cola Co	0.84%
Costco Wholesale	0.78%
CRH	0.71%
Deere & Company	0.68%
Ecolab	0.69%
Equinix	0.82%
Ferguson Enterprises	0.82%
Home Depot	0.75%
IDEXX Laboratories	0.71%
KKR & Co	0.70%
Linde	0.75%
Mastercard	0.70%
Microsoft	1.20%
Morgan Stanley	0.79%
Motorola Solutions	0.76%
NVIDIA	1.01%
O'Reilly Automotive	0.70%
Salesforce	0.34%
Shopify	0.72%
SPDR Russell 2000 US ETF	1.55%
Stryker	0.55%
Thermo Fisher Scientific	0.69%
Ulta Beauty	0.64%
US Bancorp	0.79%
Visa	0.74%
Waste Management	0.73%
WEC Energy Group	0.75%

Japanese Equities	**1.7%**
BofA TOPIX 12.94% Callable Note Oct 2030	1.10%
Sony	0.61%

Asia & EM Equities	**3.5%**
AIA	0.81%
Alibaba	0.48%
HDFC Bank	0.62%
Singapore Telecommunications	0.64%
Taiwan Semiconductor Manufacturing Co	0.90%

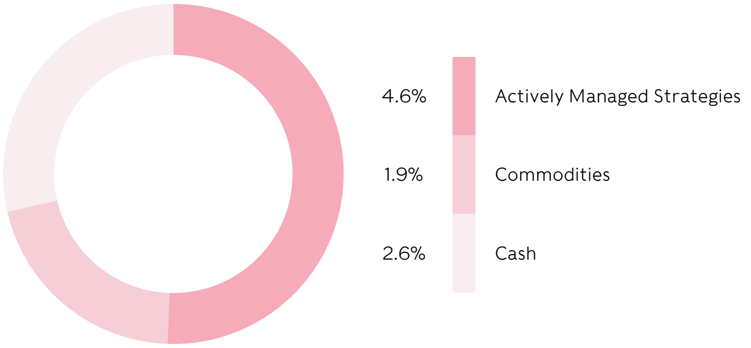
Portfolio Protection	**<0.1%**
JPMorgan S&P 500 Put Option Mar 2026	0.02%

Figures may not sum to 100% due to rounding

Portfolio Holdings Cont.

Global Diversifiers Fund (D)

Assets with diversification potential demonstrated by low correlation to equities.



Actively Managed Strategies	4.6%
Bank of America European Catapult Strategy May 2028	0.74%
BNPP European Rates Volatility Gamma Weighted Oct 2027	0.24%
BNPP European Rates Volatility Notional Weighted Oct 2027	0.24%
Citi Commodity Curve Note Jun 2026	0.63%
GS Commodity Basis Momentum Strategy Sep 2027	0.42%
JP Morgan Orbital Dispersion Note Sep 2030	0.75%
Morgan Stanley Equity Quality Note Nov 2026	0.41%
RBC GBP Rates Accrual November 2035	0.43%
Société Générale VRR Index (US Rates Volatility) Aug 2027	0.71%

Commodities	1.9%
Credit Agricole Gold 15.75% Callable Oct 2030	0.46%
Credit Agricole Gold 16% Callable Oct 2030	0.26%
GS Enhanced Beta ex-Gold Strategy Sep 2027	0.35%
Invesco Physical Gold ETC	0.26%
iShares Physical Gold ETC	0.26%
WisdomTree Core Physical Gold ETC	0.27%

MPS Range	Defaqto Rating
Conservative	2
Cautious	3
Cautious Plus	4
Balanced	5
Balanced Plus	6
Growth	7
Growth Plus	8

KEY RISKS

— The value of your investment can go down as well as up so you could get back less than you invest.

— The portfolio may invest in assets which are denominated in currencies other than UK pound sterling. These investments may be affected by changes in currency exchange rates, which is known as currency risk.

— There is also a risk that an investment may not be easily sold without a significant loss in value due to an insufficient number of buyers in the market. This is known as liquidity risk.

— The portfolio may invest in emerging market equities. The risk of investing in emerging markets include potential political instability, rapid changes in economic conditions and less stringent regulatory frameworks for companies and governments in emerging markets. This can lead to higher investment uncertainty and significant investment losses.

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If you would like further information please do not hesitate to contact your local Business Development Director or email MPSonPlatforms@rathbones.com and we will be pleased to assist you. If you are a client, please reach out directly to your financial adviser.

Figures may not sum to 100% due to rounding

RATHBONES MODEL PORTFOLIO SERVICE ON PLATFORMS

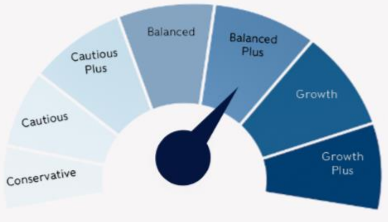
RATHBONES

defaqto 6 RISK RATED

Balanced Plus Strategy – 31st January 2026

Investment Objective
The portfolio aims to deliver a return of CPI +3% per annum, net of fees, over a minimum investment horizon of five years. This portfolio is suitable for retail investors with a medium risk tolerance who are willing and able to accept the potential loss of capital in pursuit of long-term capital growth.

Portfolio Overview
This is a discretionary, actively managed portfolio with a medium-risk profile, constructed using our Liquidity, Equity-type risk, and Diversifiers (LED) framework. The portfolio is invested in three Rathbones Asset Management building block funds specifically designed for the MPS service.



Strategy information

Inception date:	27/02/2015
Number of underlying holdings:	122
Defaqto Risk Rating	6

defaqto ★★★★★ DFM MPS on Platform 2020-2026 EXPERT RATED

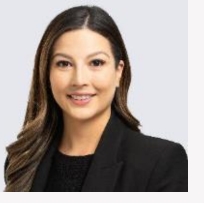
Previously rated as the Investec Wealth & Investment Platform MPS 2020-2025.

Fees

Initial charge	0.00%
DFM Fee	0.00%
Portfolio Ongoing Charge Figure (OCF)	0.47%

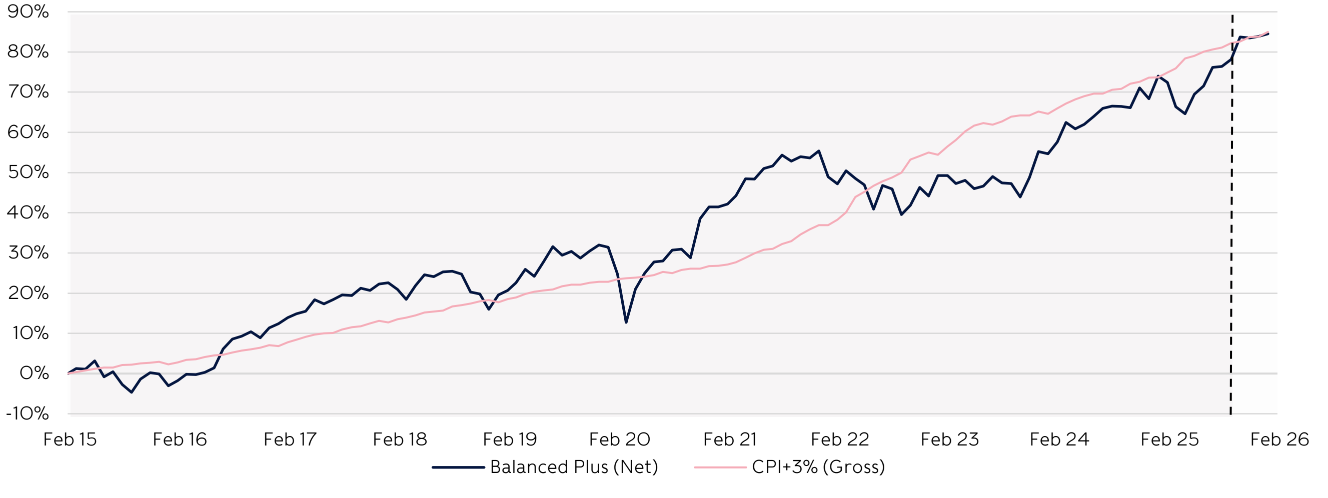
David Coombs *
Head of Multi-Asset Investments

Will Mcintosh-Whyte *
Fund Manager



Andrea Yung **
MPS Investment Director

Performance details



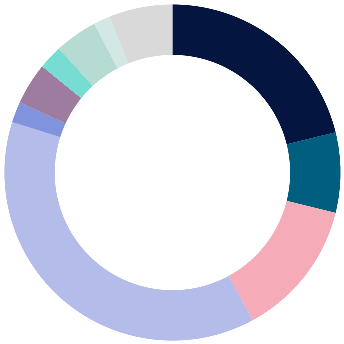
	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception	2021	2022	2023	2024	2025	YTD
Balanced Plus (Net)	0.3%	0.4%	4.8%	5.8%	23.7%	30.5%	90.3%	84.6%	9.8%	-7.2%	7.7%	8.4%	9.3%	0.3%
CPI + 3%[1] (Gross)	0.7%	1.3%	2.3%	6.1%	18.8%	45.4%	78.9%	85.0%	7.7%	13.4%	6.5%	5.2%	6.0%	0.7%

Past performance is not a reliable indicator of future results. Source: FE as at 31/01/2026. Performance is shown net of investment management fees but excludes platform fees. A DFM fee of 0.2% p.a. was applied until 22/09/2025 and 0.0% thereafter. On 22/09/2025, the investment strategy changed from using third-party, single-strategy funds to the Rathbones LED building block framework. This change is represented in the performance chart by the black dotted line. Performance data prior to 22/09/2025 is based on the Aberdeen platform.
[1] CPI +2.5% was used until 22/09/2025, with CPI +3.0% applied thereafter, reflecting updated return expectations. Performance is indicative only and may vary depending on the timing of your investment and the chosen platform.

*Rathbones Asset Management representative **Rathbones Investment Management representative.
The models are managed by Rathbones Investment Management Limited. Rathbones Asset Management is responsible for the management of the underlying building block funds. Both entities are part of Rathbones Group plc.

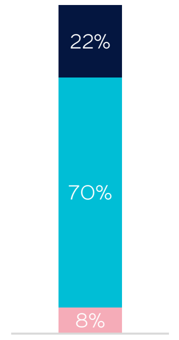
Portfolio Holdings as at 31/01/2026

Portfolio Asset Allocation



21.1%	Fixed Income
7.7%	UK Equities
13.2%	European Equities
37.7%	US Equities
2.0%	Japanese Equities
4.0%	Asia & EM Equities
2.3%	Developed Equities - other
4.1%	Structured Products
1.6%	Commodities
0.0%	Portfolio Protection
6.1%	Cash

LED Breakdown



Global Fixed Income Fund (L)

Assets that can be sold easily, low credit risk but may carry interest rate and currency risk.

9.6%	UK Conventional Government Bonds
2.7%	US Conventional Government Bonds
3.8%	Overseas Conventional Government Bonds
2.2%	Supranational Bonds
1.8%	High Quality Credit Investment Grade Bonds
2.0%	Cash

Key figures

Duration	7.6yrs
Yield	3.7%
Average credit rating	AA+

37.5%	AAA
61.2%	AA+/AA
1.3%	A

53.0%	UK
13.7%	US
18.1%	Australasia
15.2%	Europe

UK Conventional Government Bonds	9.6%
UK Treasury 0.625% 07/2035	1.77%
UK Treasury 0.875% 07/2033	1.77%
UK Treasury 1.5% 07/2047	0.81%
UK Treasury 1.5% 07/2053	0.86%
UK Treasury 1.75% 09/2037	1.63%
UK Treasury 3.25% 01/2033	1.64%
UK Treasury 4.125% 01/2027	1.08%

US Conventional Government Bonds	2.7%
US Treasury 1.875% 02/2032	0.84%
US Treasury 3.875% 08/2033	0.85%
US Treasury 4.625% 02/2035	1.05%

Overseas Conventional Government Bonds	3.8%
Australia Treasury 1.75% 11/2032	0.79%
Australia Treasury 2.75% 06/2035	0.79%
New Zealand 4.25% 05/2034	0.66%
New Zealand 4.5% 05/2035	0.66%
Norway 3.75% 06/2035	0.89%

Supranational Bonds	2.2%
European Investment Bank 2.625% 09/2034	1.08%
European Investment Bank 2.75% 01/2034	1.08%

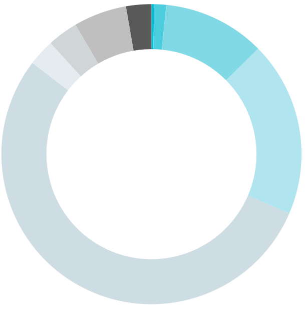
High Quality Credit IG Bonds	1.8%
Clydesdale 4.625% 06/2026	0.41%
Commonwealth Bank 3% 09/2026	0.42%
National Australia Bank 3% 09/2026	0.31%
NATS Plc 1.375% 03/2031	0.27%
Santander 5.25% 02/2029	0.39%

Figures may not sum to 100% due to rounding

Portfolio Holdings Cont.

Global Equity-Type Risk Fund (E)

Equities and all assets highly correlated with equities during periods of market stress.



0.2%	Corporate Bonds
0.9%	Emerging Market Bonds
7.7%	UK Equities
13.2%	European Equities
37.7%	US Equities
2.0%	Japanese Equities
2.3%	Developed Equities - other
4.0%	Asian & EM Equities
0.0%	Portfolio Protection
1.9%	Cash

Corporate Bonds	0.2%
RL Finance Bond 10.125% Perp	0.22%

Emerging Market Bonds	0.9%
Romania 1.75% 07/2030	0.19%
Romania 3.624% 05/2030	0.19%
Romania 5.375% 03/2031	0.49%

UK Equities	7.7%
Ashtead Group	0.73%
AstraZeneca	1.07%
Compass Group	0.82%
Legal & General	0.86%
London Stock Exchange	0.71%
RELX	0.70%
Rentokil Initial	0.71%
Shell	0.83%
SSE	0.82%
Unilever	0.47%

European Equities	13.2%
ASM International	1.01%
ASML	0.87%
Assa Abloy	0.83%
Eurofins Scientific	0.46%
Kion Group	0.30%
Lonza	0.83%
L'Oreal	0.89%
LVMH	0.76%
Morgan Stanley SMI Call Spread Oct 2030	1.34%
Novozymes	0.75%
Roche	0.86%
SAP	0.79%
Schneider Electric	0.89%
Siemens	0.93%
Thales Group	0.86%
TotalEnergies	0.86%

Developed Equities - other	1.3%
Barclays EuroStoxx/Nikkei 15.8% Flat Autocall Sep 2031	1.27%

US Equities	37.7%
Abbott Laboratories	0.69%
Adobe	0.66%
Alphabet	1.06%
Amazon	0.95%
American Tower	0.81%
Amphenol	0.90%
Apple	0.89%
Aptiv Holdings	0.76%
Booking Holdings	0.72%
Boston Scientific	0.86%
Brown & Brown	0.78%
Cadence Design Systems	0.86%
Canadian Pacific Kansas City	0.82%
Caterpillar	0.73%
Chevron	0.91%
CME Group	0.90%
Coca-Cola Co	0.98%
Costco Wholesale	0.91%
CRH	0.83%
Deere & Company	0.79%
Ecolab	0.81%
Equinix	0.96%
Ferguson Enterprises	0.96%
Home Depot	0.88%
IDEXX Laboratories	0.83%
KKR & Co	0.82%
Linde	0.87%
Mastercard	0.82%
Microsoft	1.40%
Morgan Stanley	0.92%
Motorola Solutions	0.88%
NVIDIA	1.17%
O'Reilly Automotive	0.82%
Salesforce	0.39%
Shopify	0.83%
SPDR Russell 2000 US ETF	1.81%
Stryker	0.64%
Thermo Fisher Scientific	0.80%
Ulta Beauty	0.74%
US Bancorp	0.92%
Visa	0.86%
Waste Management	0.85%
WEC Energy Group	0.87%

Japanese Equities	2.0%
BofA TOPIX 12.94% Callable Note Oct 2030	1.28%
Sony	0.71%

Asia & EM Equities	4.0%
AIA	0.95%
Alibaba	0.56%
HDFC Bank	0.72%
Singapore Telecommunications	0.75%
Taiwan Semiconductor Manufacturing Co	1.05%

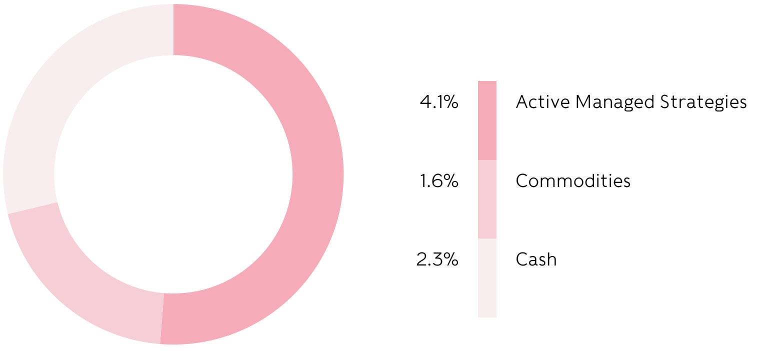
Portfolio Protection	<0.1%
JPMorgan S&P 500 Put Option Mar 2026	0.03%

Figures may not sum to 100% due to rounding

Portfolio Holdings Cont.

Global Diversifiers Fund (D)

Assets with diversification potential demonstrated by low correlation to equities.



Actively Managed Strategies	4.1%
Bank of America European Catapult Strategy May 2028	0.66%
BNPP European Rates Volatility Gamma Weighted Oct 2027	0.21%
BNPP European Rates Volatility Notional Weighted Oct 2027	0.22%
Citi Commodity Curve Note Jun 2026	0.56%
GS Commodity Basis Momentum Strategy Sep 2027	0.37%
JP Morgan Orbital Dispersion Note Sep 2030	0.66%
Morgan Stanley Equity Quality Note Nov 2026	0.36%
RBC GBP Rates Accrual November 2035	0.39%
Société Générale VRR Index (US Rates Volatility) Aug 2027	0.63%

Commodities	1.6%
Credit Agricole Gold 15.75% Callable Oct 2030	0.41%
Credit Agricole Gold 16% Callable Oct 2030	0.23%
GS Enhanced Beta ex-Gold Strategy Sep 2027	0.31%
Invesco Physical Gold ETC	0.23%
iShares Physical Gold ETC	0.23%
WisdomTree Core Physical Gold ETC	0.24%

MPS Range	Defaqto Rating
Conservative	2
Cautious	3
Cautious Plus	4
Balanced	5
Balanced Plus	6
Growth	7
Growth Plus	8

KEY RISKS

— The value of your investment can go down as well as up so you could get back less than you invest.

— The portfolio may invest in assets which are denominated in currencies other than UK pound sterling. These investments may be affected by changes in currency exchange rates, which is known as currency risk.

— There is also a risk that an investment may not be easily sold without a significant loss in value due to an insufficient number of buyers in the market. This is known as liquidity risk.

— The portfolio may invest in emerging market equities. The risk of investing in emerging markets include potential political instability, rapid changes in economic conditions and less stringent regulatory frameworks for companies and governments in emerging markets. This can lead to higher investment uncertainty and significant investment losses.

This MPS portfolio solution is designed for clients of professional advisers. A copy of our Target Market Assessment is available upon request.

If you would like further information please do not hesitate to contact your local Business Development Director or email MPSonPlatforms@rathbones.com and we will be pleased to assist you. If you are a client, please reach out directly to your financial adviser.

defaqto 6 RISK RATED | Oxford Risk 3/5 4/7 | Synaptic Risk Rating 3.8 1-5 | ev Risk 1 - 5 4, Risk 1 - 7 5, Risk 1 - 10 7 | DYNAMIC PLANNER PROFILED 5 | FinaMetrica Score Range 57-69

Figures may not sum to 100% due to rounding

RATHBONES MODEL PORTFOLIO SERVICE ON PLATFORMS

RATHBONES

defaqto 7 RISK RATED

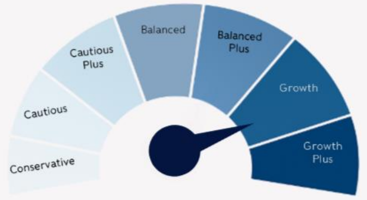
Growth Strategy – 31st January 2026

Investment Objective

The portfolio aims to deliver a return of CPI +4% per annum, net of fees, over a minimum investment horizon of five years. This portfolio is suitable for retail investors with a medium/high-risk tolerance who are willing and able to accept the potential loss of capital in pursuit of long-term capital growth.

Portfolio Overview

This is a discretionary, actively managed portfolio with a medium/high-risk profile, constructed using our Liquidity, Equity-type risk, and Diversifiers (LED) framework. The portfolio is invested in three Rathbones Asset Management building block funds specifically designed for the MPS service.



Strategy information

defaqto ★★★★★ DFM MPS on Platform 2020-2026 EXPERT RATED

Inception date:	27/02/2015
Number of underlying holdings:	122
Defaqto Risk Rating	7

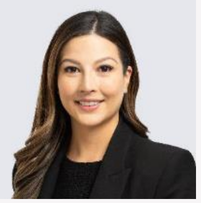
Previously rated as the Investec Wealth & Investment Platform MPS 2020-2025.

Fees

Initial charge	0.00%
DFM Fee	0.00%
Portfolio Ongoing Charge Figure (OCF)	0.46%

David Coombs *
Head of Multi-Asset Investments

Will Mcintosh-Whyte *
Fund Manager



Andrea Yung **
MPS Investment Director

Performance details

	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception	2021	2022	2023	2024	2025	YTD
Growth (Net)	0.3%	0.3%	4.9%	5.3%	28.3%	37.4%	123.3%	112.9%	12.0%	-7.7%	9.2%	10.8%	9.8%	0.3%
CPI + 4.0%[1] (Gross)	0.8%	1.6%	2.7%	6.8%	20.8%	49.2%	88.1%	95.4%	8.3%	14.0%	7.0%	5.7%	6.6%	0.8%

Past performance is not a reliable indicator of future results. Source: FE as at 31/01/2026. Performance is shown net of investment management fees but excludes platform fees. A DFM fee of 0.2% p.a. was applied until 22/09/2025 and 0.0% thereafter. On 22/09/2025, the investment strategy changed from using third-party, single-strategy funds to the Rathbones LED building block framework. This change is represented in the performance chart by the black dotted line. Performance data prior to 22/09/2025 is based on the Aberdeen platform. Performance is indicative only and may vary depending on the timing of your investment and the chosen platform.
[1] CPI +3.0% was used as a benchmark until 22/09/2025, with CPI +4.0% applied thereafter, reflecting updated return expectations.

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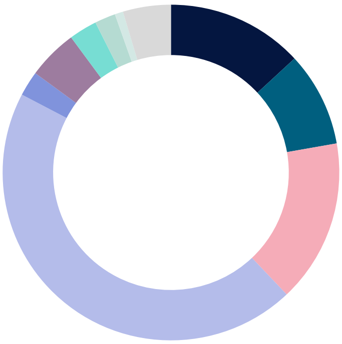
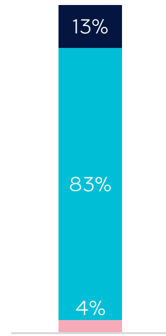
Portfolio Holdings as at 31/01/2026

Portfolio Asset Allocation



13.1%	Fixed Income
9.1%	UK Equities
15.7%	European Equities
44.7%	US Equities
2.4%	Japanese Equities
4.8%	Asia & EM Equities
2.7%	Developed Equities - other
2.0%	Structured Products
0.8%	Commodities
0.0%	Portfolio Protection
4.6%	Cash

LED Breakdown



- Global Fixed Income Fund (L)
- Global Equity-Type Risk Fund (E)
- Global Diversifiers Fund (D)

Global Fixed Income Fund (L)

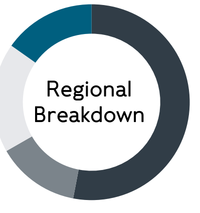
Assets that can be sold easily, low credit risk but may carry interest rate and currency risk.

5.6%	UK Conventional Government Bonds
1.6%	US Conventional Government Bonds
2.2%	Overseas Conventional Government Bonds
1.3%	Supranational Bonds
1.1%	High Quality Credit Investment Grade Bonds
1.2%	Cash

Key figures

Duration	7.6yrs
Yield	3.7%
Average credit rating	AA+

37.5%	AAA
61.2%	AA+/AA
1.3%	A



53.0%	UK
13.7%	US
18.1%	Australasia
15.2%	Europe

UK Conventional Government Bonds	5.6%
UK Treasury 0.625% 07/2035	1.04%
UK Treasury 0.875% 07/2033	1.04%
UK Treasury 1.5% 07/2047	0.48%
UK Treasury 1.5% 07/2053	0.51%
UK Treasury 1.75% 09/2037	0.96%
UK Treasury 3.25% 01/2033	0.97%
UK Treasury 4.125% 01/2027	0.64%

US Conventional Government Bonds	1.6%
US Treasury 1.875% 02/2032	0.50%
US Treasury 3.875% 08/2033	0.50%
US Treasury 4.625% 02/2035	0.62%

Overseas Conventional Government Bonds	2.2%
Australia Treasury 1.75% 11/2032	0.47%
Australia Treasury 2.75% 06/2035	0.47%
New Zealand 4.25% 05/2034	0.39%
New Zealand 4.5% 05/2035	0.39%
Norway 3.75% 06/2035	0.53%

Supranational Bonds	1.3%
European Investment Bank 2.625% 09/2034	0.64%
European Investment Bank 2.75% 01/2034	0.64%

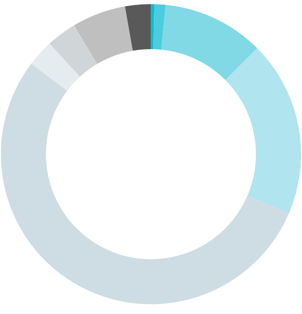
High Quality Credit IG Bonds	1.1%
Clydesdale 4.625% 06/2026	0.24%
Commonwealth Bank 3% 09/2026	0.25%
National Australia Bank 3% 09/2026	0.18%
NATS Plc 1.375% 03/2031	0.16%
Santander 5.25% 02/2029	0.23%

Figures may not sum to 100% due to rounding

Portfolio Holdings Cont.

Global Equity-Type Risk Fund (E)

Equities and all assets highly correlated with equities during periods of market stress.



0.3%	Corporate Bonds
1.0%	Emerging Market Bonds
9.1%	UK Equities
15.7%	European Equities
44.7%	US Equities
2.4%	Japanese Equities
2.7%	Developed Equities - other
4.8%	Asian & EM Equities
0.0%	Portfolio Protection
2.3%	Cash

Corporate Bonds	**0.3%**
RL Finance Bond 10.125% Perp	0.26%

Emerging Market Bonds	**1.0%**
Romania 1.75% 07/2030	0.22%
Romania 3.624% 05/2030	0.22%
Romania 5.375% 03/2031	0.58%

UK Equities	**9.1%**
Ashtead Group	0.87%
AstraZeneca	1.27%
Compass Group	0.97%
Legal & General	1.02%
London Stock Exchange	0.84%
RELX	0.83%
Rentokil Initial	0.84%
Shell	0.98%
SSE	0.97%
Unilever	0.56%

European Equities	**15.0%**
ASM International	1.19%
ASML	1.03%
Assa Abloy	0.98%
Eurofins Scientific	0.55%
Kion Group	0.36%
Lonza	0.98%
L'Oreal	1.05%
LVMH	0.90%
Novozymes	1.59%
Morgan Stanley SMI Call Spread Oct 2030	0.89%
Roche	1.02%
SAP	0.94%
Schneider Electric	1.05%
Siemens	1.10%
Thales Group	1.02%
TotalEnergies	1.02%

Developed Equities - other	**2.7%**
Barclays EuroStoxx/Nikkei 15.8% Flat Autocall Sep 2031	1.50%
Credit Agricole FTSE/Russell/Nikkei 7.5% Defensive Autocall June 2027	1.25%

US Equities	**44.7%**
Abbott Laboratories	0.81%
Adobe	0.78%
Alphabet	1.26%
Amazon	1.12%
American Tower	0.96%
Amphenol	1.07%
Apple	1.05%
Aptiv Holdings	0.90%
Booking Holdings	0.86%
Boston Scientific	1.03%
Brown & Brown	0.93%
Cadence Design Systems	1.03%
Canadian Pacific Kansas City	0.97%
Caterpillar	0.87%
Chevron	1.08%
CME Group	1.07%
Coca-Cola Co	1.16%
Costco Wholesale	1.08%
CRH	0.99%
Deere & Company	0.94%
Ecolab	0.96%
Equinix	1.14%
Ferguson Enterprises	1.13%
Home Depot	1.04%
IDEXX Laboratories	0.98%
KKR & Co	0.97%
Linde	1.03%
Mastercard	0.98%
Microsoft	1.66%
Morgan Stanley	1.09%
Motorola Solutions	1.05%
NVIDIA	1.39%
O'Reilly Automotive	0.97%
Salesforce	0.47%
Shopify	0.99%
SPDR Russell 2000 US ETF	2.15%
Stryker	0.76%
Thermo Fisher Scientific	0.95%
Ulta Beauty	0.88%
US Bancorp	1.09%
Visa	1.02%
Waste Management	1.01%
WEC Energy Group	1.03%

Japanese Equities	**2.4%**
BofA TOPIX 12.94% Callable Note Oct 2030	1.53%
Sony	0.84%

Asia & EM Equities	**4.8%**
AIA	1.12%
Alibaba	0.67%
HDFC Bank	0.86%
Singapore Telecommunications	0.89%
Taiwan Semiconductor Manufacturing Co	1.25%

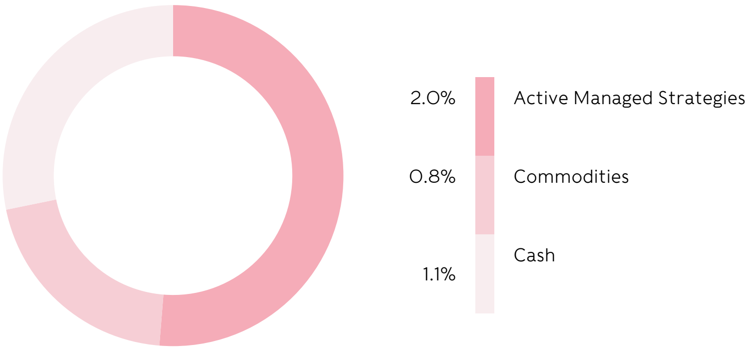
Portfolio Protection	**<0.1%**
JPMorgan S&P 500 Put Option Mar 2026	0.03%

Figures may not sum to 100% due to rounding

Portfolio Holdings Cont.

Global Diversifiers Fund (D)

Assets with diversification potential demonstrated by low correlation to equities.



Actively Managed Strategies	2.0%
Bank of America European Catapult Strategy May 2028	0.33%
BNPP European Rates Volatility Gamma Weighted Oct 2027	0.11%
BNPP European Rates Volatility Notional Weighted Oct 2027	0.11%
Citi Commodity Curve Note Jun 2026	0.28%
GS Commodity Basis Momentum Strategy Sep 2027	0.19%
JP Morgan Orbital Dispersion Note Sep 2030	0.33%
Morgan Stanley Equity Quality Note Nov 2026	0.18%
RBC GBP Rates Accrual November 2035	0.19%
Société Générale VRR Index (US Rates Volatility) Aug 2027	0.31%

Commodities	0.8%
Credit Agricole Gold 15.75% Callable Oct 2030	0.20%
Credit Agricole Gold 16% Callable Oct 2030	0.11%
GS Enhanced Beta ex-Gold Strategy Sep 2027	0.16%
Invesco Physical Gold ETC	0.12%
iShares Physical Gold ETC	0.12%
WisdomTree Core Physical Gold ETC	0.12%

MPS Range	Defaqto Rating
Conservative	2
Cautious	3
Cautious Plus	4
Balanced	5
Balanced Plus	6
Growth	7
Growth Plus	8

KEY RISKS

— The value of your investment can go down as well as up so you could get back less than you invest.

— The portfolio may invest in assets which are denominated in currencies other than UK pound sterling. These investments may be affected by changes in currency exchange rates, which is known as currency risk.

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This MPS portfolio solution is designed for clients of professional advisers. A copy of our Target Market Assessment is available upon request.

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Figures may not sum to 100% due to rounding

RATHBONES MODEL PORTFOLIO SERVICE ON PLATFORMS

RATHBONES

defaqto 8 RISK RATED

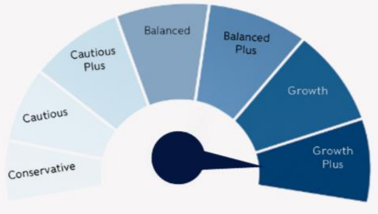
Growth Plus Strategy – 31st January 2026

Investment Objective

The portfolio aims to deliver a return of CPI +5% per annum, net of fees, over a minimum investment horizon of five years. This portfolio is suitable for retail investors with a high risk tolerance who are willing and able to accept the potential loss of capital in pursuit of long-term capital growth.

Portfolio Overview

This is a discretionary, actively managed portfolio with a high-risk profile, constructed using our Liquidity, Equity-type risk, and Diversifiers (LED) framework. The portfolio is invested in three Rathbones Asset Management building block funds specifically designed for the MPS service.



Strategy information

Inception date:	22/09/2025
Number of underlying holdings:	122
Defaqto Risk Rating	8

defaqto ★★★★★ DFM MPS on Platform 2020-2026 EXPERT RATED

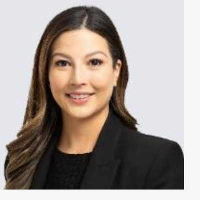
Previously rated as the Investec Wealth & Investment Platform MPS 2020-2025.

Fees

Initial charge	0.00%
DFM Fee	0.00%
Portfolio Ongoing Charge Figure (OCF)	0.45%

David Coombs *
Head of Multi-Asset Investments

Will Mcintosh-Whyte *
Fund Manager



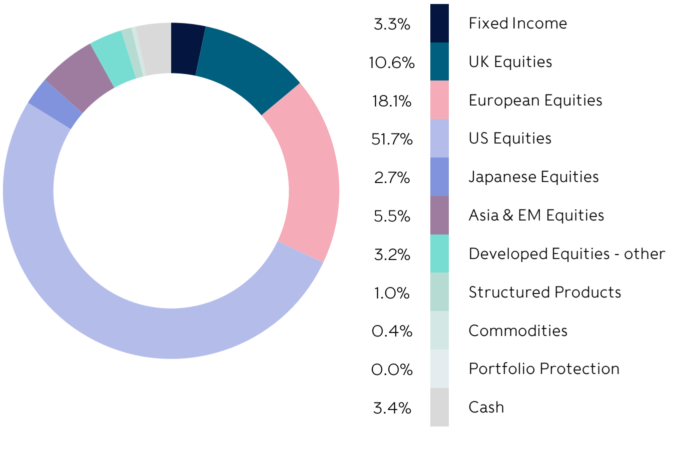
Andrea Yung **
MPS Investment Director

*Rathbones Asset Management representative **Rathbones Investment Management representative.
The models are managed by Rathbones Investment Management Limited. Rathbones Asset Management is responsible for the management of the underlying building block funds. Both entities are part of Rathbones Group plc.

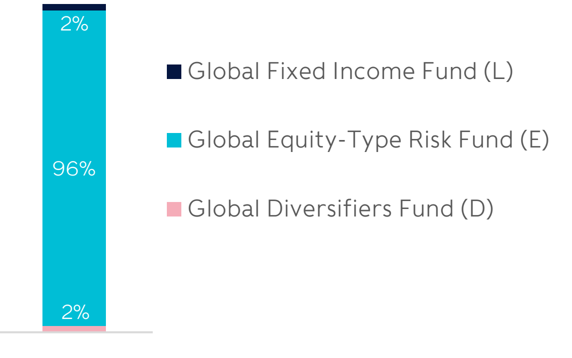
In line with regulatory disclosure requirements there will be no performance data shown until we have a 12-month track record on the Growth Plus portfolio; this will be available after 30 September 2026.

Portfolio Holdings as at 31/01/2026

Portfolio Asset Allocation



LED Breakdown

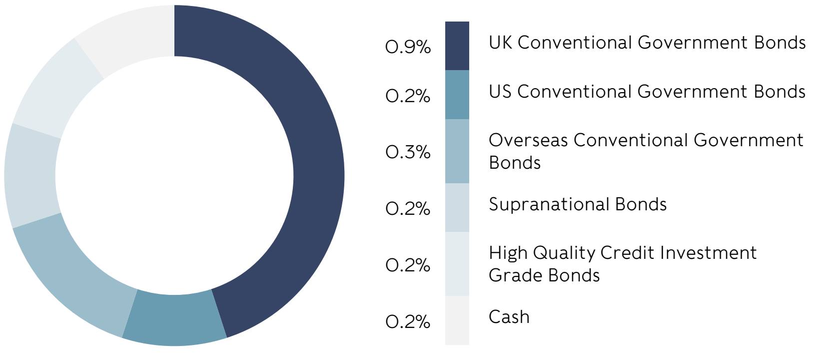


Figures may not sum to 100% due to rounding

Portfolio Holdings Cont.

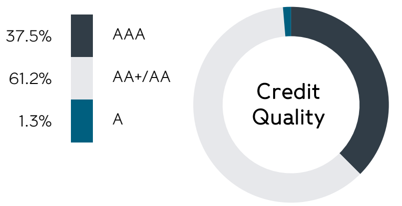
Global Fixed Income Fund (L)

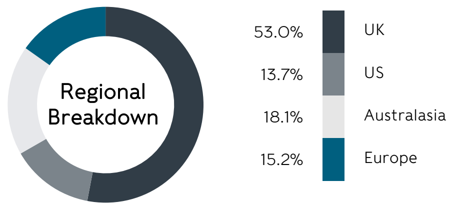
Assets that can be sold easily, low credit risk but may carry interest rate and currency risk.



Key figures

Duration	7.6yrs
Yield	3.7%
Average credit rating	AA+





UK Conventional Government Bonds	0.9%
UK Treasury 0.625% 07/2035	0.16%
UK Treasury 0.875% 07/2033	0.16%
UK Treasury 1.5% 07/2047	0.07%
UK Treasury 1.5% 07/2053	0.08%
UK Treasury 1.75% 09/2037	0.15%
UK Treasury 3.25% 01/2033	0.15%
UK Treasury 4.125% 01/2027	0.10%

US Conventional Government Bonds	0.2%
US Treasury 1.875% 02/2032	0.08%
US Treasury 3.875% 08/2033	0.07%
US Treasury 4.625% 02/2035	0.10%

Overseas Conventional Government Bonds	0.3%
Australia Treasury 1.75% 11/2032	0.07%
Australia Treasury 2.75% 06/2035	0.07%
New Zealand 4.25% 05/2034	0.06%
New Zealand 4.5% 05/2035	0.06%
Norway 3.75% 06/2035	0.08%

Supranational Bonds	0.2%
European Investment Bank 2.625% 09/2034	0.10%
European Investment Bank 2.75% 01/2034	0.10%

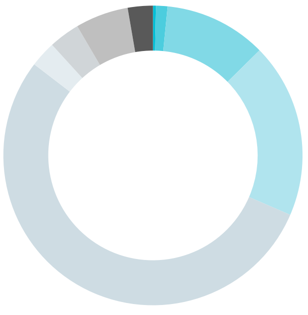
High Quality Credit IG Bonds	0.2%
Clydesdale 4.625% 06/2026	0.04%
Commonwealth Bank 3% 09/2026	0.04%
National Australia Bank 3% 09/2026	0.03%
NATS Plc 1.375% 03/2031	0.02%
Santander 5.25% 02/2029	0.04%

Figures may not sum to 100% due to rounding

Portfolio Holdings Cont.

Global Equity-Type Risk Fund (E)

Equities and all assets highly correlated with equities during periods of market stress.



0.3%	Corporate Bonds
1.2%	Emerging Market Bonds
10.6%	UK Equities
18.1%	European Equities
51.7%	US Equities
2.7%	Japanese Equities
3.2%	Developed Equities - other
5.5%	Asian & EM Equities
0.0%	Portfolio Protection
2.6%	Cash

Corporate Bonds	**0.3%**
RL Finance Bond 10.125% Perp	0.30%

Emerging Market Bonds	**1.2%**
Romania 1.75% 07/2030	0.26%
Romania 3.624% 05/2030	0.26%
Romania 5.375% 03/2031	0.67%

UK Equities	**10.6%**
Ashtead Group	1.01%
AstraZeneca	1.47%
Compass Group	1.12%
Legal & General	1.18%
London Stock Exchange	0.97%
RELX	0.95%
Rentokil Initial	0.97%
Shell	1.14%
SSE	1.12%
Unilever	0.65%

European Equities	**18.1%**
ASM International	1.38%
ASML	1.19%
Assa Abloy	1.13%
Eurofins Scientific	0.63%
Kion Group	0.41%
Lonza	1.13%
L'Oreal	1.22%
LVMH	1.04%
Morgan Stanley SMI Call Spread Oct 2030	1.84%
Novozymes	1.03%
Roche	1.18%
SAP	1.09%
Schneider Electric	1.22%
Siemens	1.27%
Thales Group	1.18%
TotalEnergies	1.18%

Developed Equities - other	**3.2%**
Barclays EuroStoxx/Nikkei 15.8% Flat Autocall Sep 2031	1.73%
Credit Agricole FTSE/Russell/Nikkei 7.5% Defensive Autocall June 2027	1.45%

US Equities	**51.7%**
Abbott Laboratories	0.94%
Adobe	0.90%
Alphabet	1.45%
Amazon	1.30%
American Tower	1.11%
Amphenol	1.23%
Apple	1.22%
Aptiv Holdings	1.04%
Booking Holdings	0.99%
Boston Scientific	1.19%
Brown & Brown	1.07%
Cadence Design Systems	1.19%
Canadian Pacific Kansas City	1.12%
Caterpillar	1.00%
Chevron	1.25%
CME Group	1.23%
Coca-Cola Co	1.34%
Costco Wholesale	1.25%
CRH	1.14%
Deere & Company	1.08%
Ecolab	1.11%
Equinix	1.32%
Ferguson Enterprises	1.31%
Home Depot	1.21%
IDEXX Laboratories	1.13%
KKR & Co	1.12%
Linde	1.19%
Mastercard	1.13%
Microsoft	1.92%
Morgan Stanley	1.26%
Motorola Solutions	1.21%
NVIDIA	1.61%
O'Reilly Automotive	1.13%
Salesforce	0.54%
Shopify	1.14%
SPDR Russell 2000 US ETF	2.49%
Stryker	0.88%
Thermo Fisher Scientific	1.10%
Ulta Beauty	1.02%
US Bancorp	1.26%
Visa	1.18%
Waste Management	1.17%
WEC Energy Group	1.19%

Japanese Equities	**2.7%**
BofA TOPIX 12.94% Callable Note Oct 2030	1.77%
Sony	0.97%

Asia & EM Equities	**5.5%**
AIA	1.30%
Alibaba	0.77%
HDFC Bank	0.99%
Singapore Telecommunications	1.03%
Taiwan Semiconductor Manufacturing Co	1.44%

Portfolio Protection	**<0.1%**
JPMorgan S&P 500 Put Option Mar 2026	0.04%

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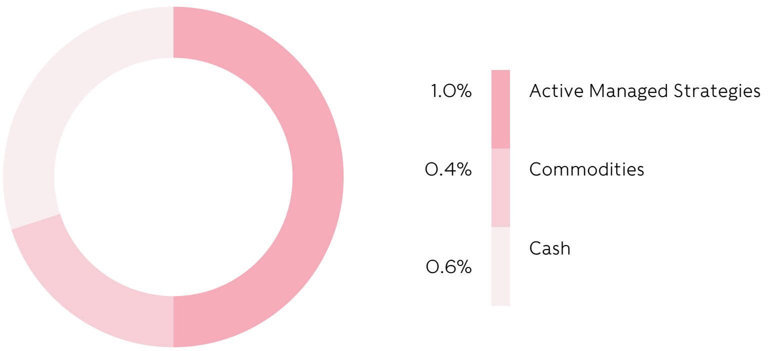
Portfolio Holdings Cont.

Global Diversifiers Fund (D)

Assets with diversification potential demonstrated by low correlation to equities.



Actively Managed Strategies	1.0%
Bank of America European Catapult Strategy May 2028	0.17%
BNPP European Rates Volatility Gamma Weighted Oct 2027	0.05%
BNPP European Rates Volatility Notional Weighted Oct 2027	0.05%
Citi Commodity Curve Note Jun 2026	0.14%
GS Commodity Basis Momentum Strategy Sep 2027	0.09%
JP Morgan Orbital Dispersion Note Sep 2030	0.17%
Morgan Stanley Equity Quality Note Nov 2026	0.09%
RBC GBP Rates Accrual November 2035	0.10%
Société Générale VRR Index (US Rates Volatility) Aug 2027	0.16%

Commodities	0.4%
Credit Agricole Gold 15.75% Callable Oct 2030	0.10%
Credit Agricole Gold 16% Callable Oct 2030	0.06%
GS Enhanced Beta ex-Gold Strategy Sep 2027	0.08%
Invesco Physical Gold ETC	0.06%
iShares Physical Gold ETC	0.06%
WisdomTree Core Physical Gold ETC	0.06%

MPS Range	Defaqto Rating
Conservative	2
Cautious	3
Cautious Plus	4
Balanced	5
Balanced Plus	6
Growth	7
Growth Plus	8

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defaqto 8 RISK RATED | Oxford Risk 4 /5 5 /7 | Synaptic Risk Rating 4.9 1-5 | ev Risk 1 - 5: 5, Risk 1 - 7: 7, Risk 1 - 10: 10 | DYNAMIC PLANNER PROFILED 7 | FinaMetrica Score Range 71-89

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RATHBONES

Contact us

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