Rathbones Model Portfolio Service on Platforms

RATHBONES

2plan Balanced Income Strategy – 30 June 2026

2plan wealth management

Objective

This is a discretionary managed portfolio, designed for investors with at least a five-year time horizon seeking a return mainly in the form of income, that aims to keep up with inflation over the long term. The portfolio is suitable for clients that wish to prioritise income and capital growth over capital preservation, via a portfolio that is predominantly weighted towards equities. Clients will accept that a bias towards equities will result in fluctuations in the value of their portfolio, particularly over the short and medium term.

Strategy information

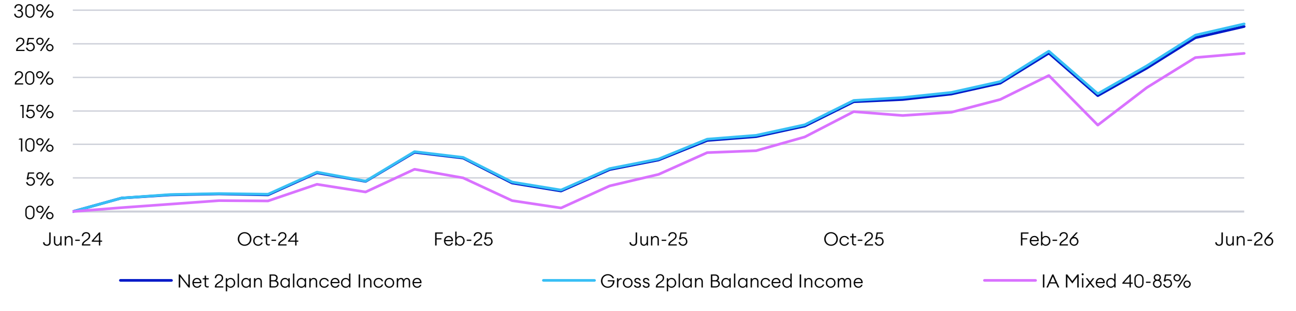
Inception date: 01/07/2024
Number of holdings: 26
Yield: 2.84%

Fees

Initial charge	£0
Rathbones annual management charge (AMC)	0.15%
Current Ongoing Charges Figure (OCF) of underlying investments*	0.40%

* The total cost is 0.71% for the equivalent illustrative portfolio which includes the AMC, the OCF, plus transaction charges and incidental costs related to fund holdings. OCF figures are based on available fund share classes on the Aviva platform and may vary dependent on your choice of platform.

Performance details

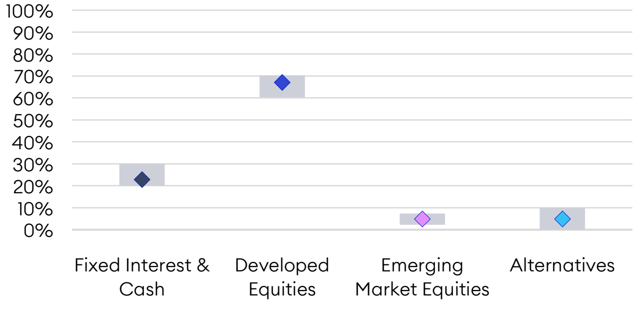


Performance vs benchmark

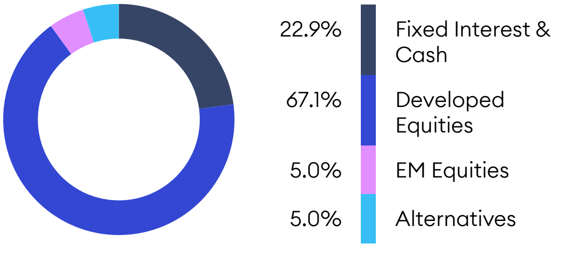
	1 month	3 months	6 months	1 year	Since Inception	2025	YTD
2plan Balanced Income (Net)	1.3%	8.8%	8.6%	18.5%	27.6%	12.5%	8.6%
2plan Balanced Income (Gross)	1.3%	8.8%	8.7%	18.7%	27.9%	12.6%	8.7%
IA Mixed Investment 40-85% Shares	0.5%	9.5%	7.6%	17.1%	23.6%	11.6%	7.6%

Past performance is not a guide to the future.
Performance is representative of the 2plan Balanced Income model on FE as at 30/06/2026.
Data is reported net of fees excluding platform fees.

Current tactical asset allocation



Asset allocation



Data as at 01/07/2026. The asset allocation and holdings are indicative based on available fund share classes on the Aviva platform and may vary dependent on your choice of platform and due to the timing of your investment may not fully reflect the constituents of your own portfolio. The composition of the portfolio may also vary due to the availability of investments across the different platforms. Please refer to your Adviser for full details.

Currently available on the following platforms

aberdeen, AEGON, AVIVA, Fidelity International, Quilter, SCOTTISH WIDOWS

Portfolio holdings as at 01/07/2026

1	L&G All Stocks Gilt Index	5.3%
2	Royal London Sterling Credit	3.2%
3	Abrdn Short Duration Global Inflation-Linked Bond	2.9%
4	Vanguard Global Bond Index	5.6%
5	Morgan Stanley Emerging Debt Opportunities	4.0%
6	Artemis Income	4.5%
7	Man Undervalued Assets	2.0%
8	Royal London Sustainable Leaders	2.0%
9	Vanguard FTSE 100 Index	5.0%
10	L&G European Index	3.0%
11	Invesco European Equity Income	3.5%
12	Lightman European	3.0%
13	Schroder European	1.0%
14	BA Beutel Goodman US Value	6.0%
15	JPM US Equity Income	8.0%
16	L&G US Index	9.6%
17	L&G S&P 500 Equal Weight Index	2.5%
18	Schroder US Smaller Companies	3.0%
19	M&G Japan	6.0%
20	Guinness Asian Equity Income	2.0%
21	L&G Global Equity Index	2.0%
22	M&G Global Dividend	4.0%
23	L&G Global Emerging Markets Index	1.0%
24	Lazard Emerging Markets	4.0%
25	TM Fulcrum Diversified Core Absolute Return Fund	2.5%
26	Janus Henderson Absolute Return	2.5%
27	Cash	2.0%

Holdings are representative of the 2plan Balanced Income Portfolio on the Aviva platform as at 01/07/2026.

Key risks

- The value of your investment can go down as well as up and you could get back less than you put in.
- 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 invests 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. This can lead to higher investment uncertainty and significant investment losses.

Market commentary

In June, markets continued to demonstrate remarkable resilience despite a backdrop of geopolitical disruption, persistent inflation, and political uncertainty. Events that would ordinarily weigh heavily on investor sentiment such as continued conflict, disruption to the Strait of Hormuz, and political upheaval in the UK, has had only a limited impact on overall market performance.

The AI infrastructure buildout remains one of the most powerful investment themes in modern history, with spending continuing to exceed expectations. While questions remain around the eventual returns generated from this capital expenditure, there is currently little evidence of a slowdown in demand. Market leadership has broadened beyond the large technology companies funding this investment, with many of the strongest returns being generated by the semiconductor and infrastructure providers supplying the AI ecosystem.

US companies continue to exceed forecasts, while Europe and emerging markets are also benefiting from improved profit expectations. Bond markets have remained relatively stable despite expectations for further interest rate increases from major central banks.

While uncertainty remains a constant feature of the investment landscape, strong corporate fundamentals and powerful long-term growth themes mean we remain fully invested in equities relative to benchmarks, while maintaining select defensive exposures to help navigate periods of market volatility.

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.

Rathbones.com

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2plan Wealth Management is authorised and regulated by the Financial Conduct Authority. It is entered on the Financial Services Register under reference 461598. Registered address: 3rd Floor, Bridgewater Place, Water Lane, Leeds, LS11 5BZ. Registered in England and Wales Number: 05998270

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

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