

Model Portfolio Service

An actively managed, platform-based
solution for your clients

For professional advisers only – not for use with clients





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An enhanced proposition

As client expectations evolve and regulatory requirements intensify, advisers need scalable solutions that aim to deliver consistent, high-quality outcomes. That's where Rathbones Model Portfolio Service (MPS) on platform comes in.

Active expertise, simplified delivery.

Our enhanced MPS provides cost-effective access to Rathbones' proven active investment expertise within a streamlined structure. Built on the same disciplined investment approach that powers the Rathbones Asset Management (RAM) multi-asset funds, this adviser-focused solution brings together three essential elements: investment strength, operational simplicity and a transparent cost structure.

Flexibility that works for your

business. Whether you're managing smaller portfolios or developing a comprehensive centralised investment proposition, Rathbones MPS adapts to your needs. It's designed to help you deliver suitable outcomes while freeing up valuable time for the financial planning conversations that truly matter to your clients.

Our aim is a partnership that lets you focus on what you do best, which is building lasting client relationships, while we handle the investment complexity.



Who is this service for?

We created the Rathbones MPS on platform to support advisers and clients with distinct needs, helping you deliver consistent outcomes and scalable solutions while offering a professionally managed, easy-to-access portfolio.

This service is designed for advisers who:

- Want to reduce the time and oversight involved in managing client portfolios.
- Need a cost-effective, actively managed MPS that sits on platform.
- Are looking to demonstrate value and alignment with Consumer Duty.

It's also well suited to clients who:

- Prefer to remain on platform and benefit from discretionary portfolio management.
- Are comfortable with risk-aligned portfolios.
- Appreciate a professionally managed solution with transparent costs.

The value of investments can go down as well as up and your client could get back less than they invested.

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Designed to meet the needs of both advisers and their clients with simplicity, structure and expert oversight

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Why choose Rathbones MPS?

Our MPS is built around four pillars that work together to help you deliver better client outcomes by combining investment rigour, portfolio flexibility, operational efficiency and outstanding value.

1. Investment-led integrity

The investments within our portfolios are built and managed by Rathbones' experienced multi-asset team. It's the same team behind our flagship fund range, which they've managed since inception in 2009.

- They apply the same robust investment philosophy and framework.
- Accountability rests with one clearly defined team.
- You and your clients are always close to the decision makers via commentary, podcasts and adviser support.

2. Unique investment solution

Rathbones MPS comprises three dedicated, in-house building block funds – Liquidity, Equity-type risk and Diversifiers (LED) – each with a clearly defined role. Together, they form a complete investment strategy aligned to your clients' risk profiles.

- Direct investment access to equities, bonds and specialist assets, not just third-party funds, offering greater control, transparency and cost efficiency.
- Custom-designed to support individual lifestyle and time horizon considerations.

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A complete investment solution built on experience, efficiency and value for money

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How direct investing makes a difference



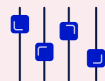
No layered fees or double charging



Full visibility of underlying holdings



Faster response to market changes



Better cost control and implementation

3. Efficiency

Designed to reduce friction, admin and unnecessary complexity for you and your clients.

- Minimal cash drag, typically earning higher interest than platforms offer.
- Active management with continuous oversight, with our investment team trading across global markets six days a week via institutional platforms.
- Fewer Capital Gains Tax (CGT) events thanks to trading activity carried out within each of the three in-house funds as part of our active management approach.
- Portfolios are rebalanced in line with market views and decisions from the investment team, with ongoing oversight to ensure they remain aligned to their risk profile.

4. Value and service

Rathbones MPS offers active investment expertise and ongoing support at a compelling price point.

- No DFM fee, no VAT, just a capped Ongoing Charges Figure (OCF) of 0.50%.
- Fair and transparent pricing – fees accrue daily.
- Factsheets, commentary, marketing materials and direct adviser support included.

The engine behind the service

At the core of the Rathbones MPS is our purpose-built LED risk framework. Each portfolio is constructed using three dedicated funds, each fulfilling a specific role in managing risk and delivering long-term outcomes:

Rathbones LED (L) Global Fixed Income Fund. Safer, more stable assets to provide flexibility and capital preservation.

Rathbones LED (E) Global Equity-Type Risk Fund. Growth-oriented investments for long-term returns.

Rathbones LED (D) Global Diversifiers Fund. Uncorrelated assets designed to reduce volatility.

This structure allows us to create clearly defined, risk-aligned portfolios that draw on the full breadth of RAM's multi-asset expertise.

Our experienced investment team – the same team behind Rathbones' flagship multi-asset funds – is responsible for ongoing portfolio management, while Rathbones Investment Management (RIM) sets the risk allocation framework and LED weightings. Each model is actively monitored and regularly reviewed to reflect evolving market conditions and ensure continued alignment with its mandate.

Managing risk with discipline

Every Rathbones MPS portfolio is risk-targeted and is designed to stay within defined volatility parameters. Purposeful rebalancing ensures they remain aligned with their mandate by adjusting exposure to Rathbones LED funds without triggering unnecessary trading or CGT events.

By managing assets through our LED framework, we ensure genuine diversification across asset types. This approach allows us to be nimble in response to market developments while maintaining consistency, control and clarity for your clients.



Three dedicated funds working together to deliver clarity, control and long-term results





Not just another MPS

Many providers build portfolios using collections of third-party funds. We don't. Rathbones MPS is constructed using three dedicated Rathbones-managed funds that invest directly in equities, bonds and other assets.

This direct approach gives us full control over asset allocation and implementation, and gives advisers and clients clear advantages:

More efficiency. Daily active management within each fund helps minimise taxable events and ensures smoother transitions.

More transparency. Direct holdings mean full look-through to underlying investments and a clearer understanding of what's driving performance.

More cost-effective. No layered fees or double charging, just a single capped OCF of 0.50%.

More responsive. We can act quickly in changing markets without waiting on third-party decisions.

By managing assets in-house, we know exactly what each portfolio holds and can make changes with speed, confidence and precision.

Addressing adviser challenges

We know that advisers often have questions when considering a new MPS provider, especially when the structure or investment process feels unfamiliar. Here are three common queries and how Rathbones MPS addresses them clearly and confidently:

How can three funds deliver such a comprehensive solution?

Each of the three funds is a fully diversified portfolio, actively managed to serve a specific purpose within the overall strategy. Together, they provide the control and clarity of a simple structure, with the depth and diversification that many advisers feel is missing from traditional multi-asset funds.

How does this differ from our multi-asset fund range?

Rathbones MPS and our multi-asset funds are built using the same

investment expertise and robust process. The key difference is that MPS is delivered as a portfolio of three in-house funds via platform, whereas our multi-asset solutions are single-fund structures. MPS gives advisers an alternative way to implement the same philosophy, providing more portfolio choice and flexibility for different clients and business models.

Why in-house funds instead of third-party solutions?

By managing the underlying funds ourselves, we retain greater control and transparency over asset allocation and portfolio construction. This approach allows us to invest in a wider range of opportunities – including niche or specialist areas – and helps manage transaction costs and reporting with greater efficiency.

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The three funds in Rathbones MPS are designed to work together, giving clients access to a resilient, risk-managed portfolio that adapts over time

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David Coombs
Head of Multi-Asset Investments
Rathbones Asset Management



Real-world applications

Advisers are already using Rathbones MPS in a variety of ways, from enhancing their centralised investment process to expanding services for different client segments. These case studies show how the service works in practice and the value it can bring to your business.

Platform preference with active oversight

Emma is an adviser whose clients prefer to remain on platform for cost and simplicity reasons. Previously, she used a passive MPS but found it hard to justify from a value perspective. Rathbones MPS offered her a way to deliver active investment management at a competitive, transparent cost, helping her meet Consumer Duty obligations while giving clients confidence in their investments – as well as offering the value proposition she required for her clients.

Centralised investment process

An adviser firm wanted to streamline their client portfolios across risk profiles while maintaining high investment standards. By using Rathbones MPS as their core offering, they improved consistency, reduced overheads and gave their team a compelling story around value for money and a robust investment process.

Entry point for smaller clients

Tom works with high-net-worth families but also advises adult children and younger clients with smaller pots. Rathbones MPS allowed him to extend his central investment philosophy without the resource drain of managing bespoke portfolios for lower AUM clients, ensuring good outcomes without compromising service.

A consistent, scalable approach

Seven model portfolios are available, aligned to different risk profiles:

- Conservative
- Cautious
- Cautious Plus
- Balanced
- Balanced Plus
- Growth
- Growth Plus

Each model is carefully constructed to reflect a specific level of risk tolerance, providing a straightforward way to match clients with an appropriate investment strategy. Whether your clients are focused on capital preservation or long-term growth, our range of models are built to support different investment objectives.

Example cost comparison (as at August 2025)

	Rathbones MPS	Typical blended MPS	Typical passive MPS
OCF	0.50% (capped)	0.65 to 0.95%	0.20 to 0.40%
Investment style	Fully active	Active/passive mix	Passive only
Transparency	High	Mixed	High
Portfolio control	Full	Partial	Limited

All portfolios are built using the same LED framework, rebalanced when required and overseen by the Rathbones investment team, ensuring consistency across outcomes regardless of the level of risk. This structure also allows you to implement a scalable and centralised investment approach across your client base, without compromising on personalisation or quality.

As part of a broader advice process, Rathbones MPS helps deliver clarity, control and confidence, giving you more time to focus on planning and relationships, while we take care of the portfolio construction and day-to-day investment decisions.

Platform availability and risk profiling

Rathbones MPS is available on a wide range of leading adviser platforms, offering flexibility and ease of use, including but not limited to:

In addition, the portfolios are risk rated by a broad set of agencies to help you align them with your centralised investment and suitability processes:

Support beyond the portfolios

With Rathbones MPS, you don't just get investment management. You get ongoing support tailored to your business, helping you demonstrate value, ensure suitability and deliver consistently good outcomes for your clients. Our adviser support includes:

- Monthly factsheets and quarterly commentary to keep you and your clients informed.
- Clear, compliant reporting to assist with reviews, suitability assessments and Consumer Duty requirements – signed off at retail level so advisers can share with clients.
- Direct access to our regional adviser support teams for technical questions, model information or investment rationale.

We also provide a range of additional resources to help you grow and differentiate your business:

- Clear reporting and look-through to underlying holdings to support your client conversations.
- Technical insight and investment thought pieces from our multi-asset team.
- CPD-accredited webinars and events to help you stay informed and meet your professional development goals.

Whether you're integrating Rathbones MPS into a centralised investment proposition or using it to serve a specific client segment, our team is here to support you at every step with content, access and expertise that enhances your advice proposition.

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Talking to clients about Rathbones MPS

We've created a separate brochure and other marketing materials you can give to clients, designed to explain how the Rathbones MPS works and why it may be the right fit for them.

Below are key points to help guide your conversations. They're simple, reassuring messages that work well whether your clients are new to investing or more experienced.

Experience you can rely on

Rathbones is one of the UK's most established investment managers, with a history stretching back over 280 years. They have the scale, expertise and resources to manage money with care and they're committed to supporting clients for the long term.

Your investments are actively managed

This is an actively managed approach. Rathbones' investment team monitors portfolios daily and makes proactive decisions within the underlying funds to respond to changing market conditions – helping keep your clients' plans on track.

Designed with risk management in mind

Each portfolio is aligned to your client's risk level and reviewed regularly. The mix of investments is carefully chosen to help smooth out the ups and downs and support a more stable, reassuring journey over time.

A structure that allows greater flexibility

Each portfolio is built from three Rathbones-managed funds that invest directly in a wide range of assets. This allows access to opportunities many MPS providers can't offer, improving transparency, increasing responsiveness and helping to build trust with clients.

Everything is managed in-house

Unlike many services that rely on third-party funds, Rathbones manages the investments directly. That means they always know exactly what's in the portfolio and can respond with speed and confidence when changes are needed.

What's next?

If you'd like to explore how our MPS could support your business, we'd be happy to talk. Simply follow the QR code below to get in touch.

We'll help you explore how Rathbones MPS could enhance your centralised investment proposition, support your advice process and free up more time for client conversations.

Whether you're looking to streamline your investment offering, improve value for money or support alignment with Consumer Duty, we'll work with you to build a solution that fits.

We're here to help you deliver better client outcomes with confidence.



The Rathbones Model Portfolio Service is managed by Rathbones Investment Management Limited, while Rathbones Asset Management is responsible for managing the underlying building block funds. Both companies are part of Rathbones Group plc.

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