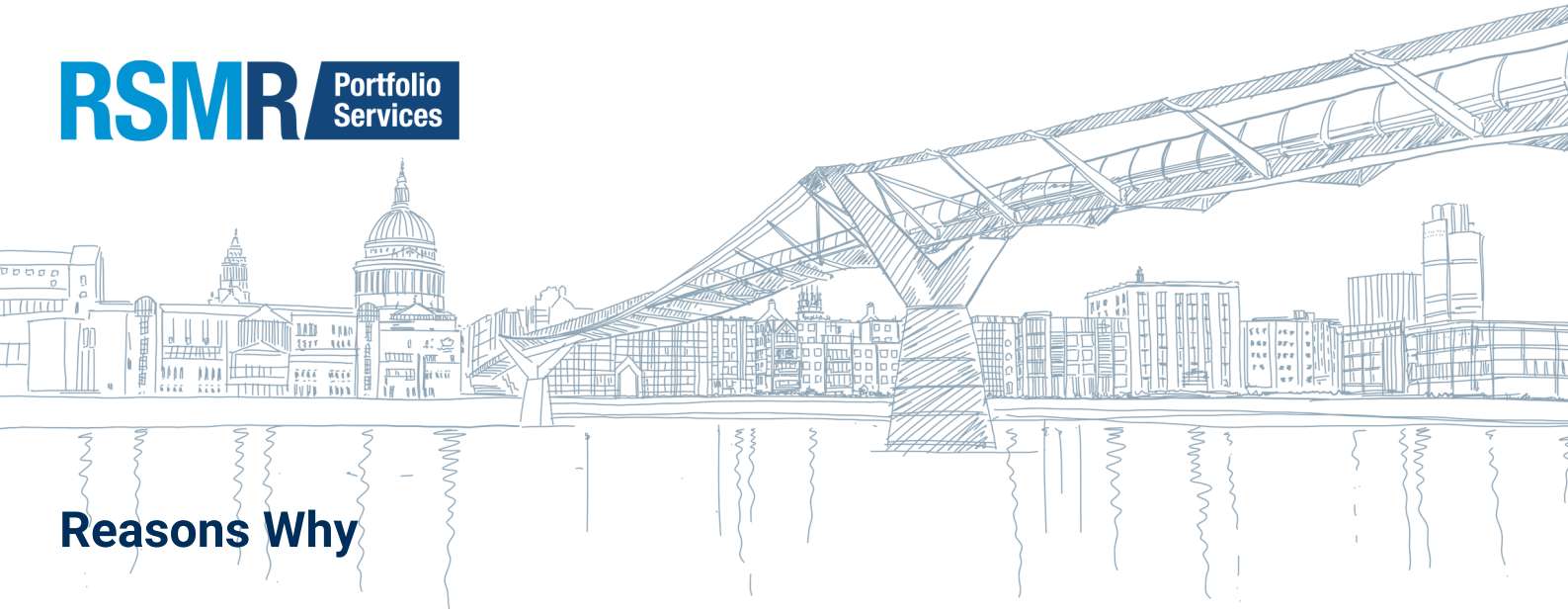
RSMR Portfolio Services



Reasons Why

We have put together this information to help with your 'reasons why' communications. You may wish to use some or all of it in your own materials.

Please note:

- **it is your responsibility to ensure that any information used meets your own firm's compliance standards**
- **it is also your responsibility to ensure that your 'reasons why' communications are relevant to the right outcomes for your clients**

Why choose RSMR Portfolio Services?

RSMR Portfolio Services Ltd (RSMR PS) is an independently owned company which was launched in 2018 to manage discretionary investment portfolios on behalf of financial advisers and their clients, including the RSMR Managed Portfolio Service.

RSMR PS constructs the portfolios drawing on the extensive research provided by Rayner Spencer Mills Research Limited (RSMR Ltd) who offer the widest set of recognised and respected fund ratings in the UK marketplace. RSMR ratings are a badge of quality, offering a forward-looking opinion on a fund.

RSMR Ltd collectively has 200+ years' research and investment experience. The team continually monitor and assess the funds market, interviewing around 600 fund managers each year. Of around 4,000 Investment Association funds in the investment universe, RSMR Ltd rate 10%-15% at any one time. All RSMR rated funds are continually assessed to ensure the level of quality and performance is maintained.

RSMR Ltd considers ESG (Environmental, Social and Governance) factors as risks and takes them into account in all its research and ratings.

RSMR rated funds are the building blocks for the portfolios provided by RSMR Portfolio Services Ltd. RSMR Ltd has been successfully creating and managing portfolios for advice businesses and their clients since 2007.

Who is Rayner Spencer Mills Research Ltd?

Rayner Spencer Mills Research Ltd (RSMR Ltd) is headquartered in Yorkshire and has been helping UK financial advice and wealth manager firms deliver better investment outcomes for their clients since 2004. RSMR Ltd's unique blend of rigorous research, extensive experience and thorough analysis has attracted more than 15,000 financial advisers to use its market-leading fund ratings and portfolios.

Ken Rayner, Caroline Spencer and Geoff Mills founded RSMR in 2004 after leaving senior roles at Bradford & Bingley Building Society. Ken is Chief Executive Officer at RSMR Ltd, Caroline is Director of Operations and Geoff is a Non-Executive Director.

What are the Rfolios?

The RSMR PS Rfolios are a range of eight managed portfolios available for UK financial advisers to recommend to their clients. Each portfolio is designed and managed by RSMR PS to deliver a particular level of investment performance relative to the level of investment risk. In general, the higher the performance potential, the higher the potential risk.

The choice of risk/return options allows financial advisers to make recommendations according to an individual's attitude to risk. One of the portfolios, the Income Portfolio, is also designed and managed to generate income.

Each Rfolio comprises a mix of active and passive funds. Active investing involves a fund manager selecting investments, whereas passive investments typically track an existing group of investments, such as an index. Although passive funds often feature lower charges, active funds can offer additional benefits in respect of managing risk and potential returns.

The Rfolios predominantly comprise active funds.

The names of the portfolios, from the lowest risk/return option to the highest, are:

- Rfolio Defensive

- Rfolio Cautious
- Rfolio Prudent
- Rfolio Income
- Rfolio Balanced
- Rfolio Growth
- Rfolio Dynamic
- Rfolio Adventurous

What are the Passive Plus portfolios?

The RSMR PS Passive Plus portfolios are a range of five managed portfolios available for UK financial advisers to recommend to their clients. Each portfolio is designed and managed by RSMR PS to deliver a particular level of investment performance relative to the level of investment risk. In general, the higher the performance potential, the higher the potential risk.

The choice of risk/return options allows financial advisers to make recommendations according to an individual's attitude to risk.

The Passive Plus portfolios comprise mainly RSMR rated passive funds with limited exposure to active funds. Active investing involves a fund manager selecting investments, whereas passive investments typically track an existing group of investments such as an index. Although passive funds often feature lower charges, active funds can offer additional benefits in respect of managing risk and potential returns.

The names of the portfolios, from the lowest risk/return option to the highest, are:

- Passive Plus Cautious
- Passive Plus Prudent
- Passive Plus Balanced
- Passive Plus Growth
- Passive Plus Dynamic

What are the Responsible Portfolios?

The RSMR PS Responsible Portfolios are a range of four managed portfolios available for UK financial advisers to recommend to their clients who have an appetite for Responsible, or sustainability, investing. Each portfolio is designed and managed by RSMR PS to deliver a particular level of investment performance relative to the level of investment risk. In general, the higher the performance potential, the higher the potential risk.

The choice of risk/return options allows financial advisers to make recommendations according to an individual's attitude to risk. Each portfolio is built using funds that have been awarded the RSMR Responsible Rating.

The names of the portfolios, starting with the lowest risk/return option are:

- Responsible Cautious
- Responsible Balanced
- Responsible Growth
- Responsible Dynamic

How does RSMR Portfolio Services manage the portfolios?

RSMR PS' overall approach to the construction and management of the portfolios is like that for RSMR rated funds - forward-looking and focused on the outcomes for investors.

The portfolios are run by RSMR PS and construction begins with putting together a strategic asset allocation for each portfolio, thinking about the major asset classes of equities, bonds, property, alternatives and cash. This approach considers a number of factors including the historic, long-term risk and return of the various asset classes. Although it is regularly reviewed, the strategic allocation is intended to be relatively stable over time and not influenced by any unnecessary market timing decisions. It is transparent and relatively easy to understand.

The MPS Team meets regularly to discuss their asset allocation views and how these affect the return expectations for the relevant asset classes relative to their history. They draw information and data from a wide range of industry sources. If asset allocation changes are required they will make them.

All RSMR rated funds are constantly monitored and the Team will make a portfolio fund change when they deem it necessary, including if a fund's RSMR rating is withdrawn.

What governance and reassurance is provided?

RSMR PS is a limited company registered in England and Wales. It is authorised and regulated by the Financial Conduct Authority. Information on RSMR PS is available on the Financial Conduct Authority website at www.fca.org.uk.

The RSMR Managed Portfolio Service is only available to UK financial advisers and wealth managers via robust and well-established investment platforms. These include: Abrdn Elevate, Abrdn Wrap, Aviva, Fidelity, Nucleus, Quilter and Transact.

Financial advisers who consider and go on to recommend the RSMR Managed Portfolio Service to investors are provided with a wide range of material to support their research and recommendation.

Investors can visit www.rsmr.co.uk for additional information about the RSMR Portfolio Services team.

How much does RSMR PS charge?

RSMR PS manages its costs carefully so that advice businesses and their clients receive value for money. The charge for the RSMR Managed Portfolio Service is 0.15% per annum, with no VAT, calculated on the average total portfolio value. This is in addition to the charges on the underlying funds in the portfolios.

RSMR Portfolio Services Limited
November 2025

Important Information

This is intended for investment professionals and should not be relied upon by private investors or any other persons. Past performance is not a guide to future performance. The value of investments and any income from them can fall as well as rise, is not guaranteed and your clients may get back less than they invest. RSMR MPS is provided by RSMR Portfolio Services Limited. RSMR Portfolio Services Limited is a limited company registered in England and Wales under Company number 07137872. Registered office at Number 20, Ryefield Business Park, Belton Road, Silsden BD20 0EE, RSMR Portfolio Services Limited is authorised and regulated by the Financial Conduct Authority under number 788854. The use of the RSMR registered Trademark is agreed under licence from Rayner Spencer Mills Research Limited.