M&G Platform

Due Diligence Guide

What you need to know about our investment platform and how it can support your business and your clients

October 2026



For UK Financial Advice Professionals only

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Introduction: Our platform, your way

M&G Platform supports adviser firms across the UK in delivering a wide range of client solutions, from straightforward investment strategies to more complex retirement and intergenerational planning needs. We understand that choosing a platform is an important decision, not only for your clients today, but for the growth and evolution of your business over the years ahead.

As part of M&G, we have a clear commitment to the platform market and the advisers we serve. Backed by the strength of M&G plc, we continue to invest in the platform. We actively listen to adviser feedback and use those insights to help shape our priorities and enhance the platform experience. We believe advisers need a platform partner they can rely on for the long term, and we remain focused on helping them meet the evolving needs of their clients and their business.

M&G Platform has been designed to support your advice process at every stage. From a broad range of investment options and outsourcing solutions, to transparent pricing, practical tools and dedicated support, we aim to give you the flexibility and confidence to build the proposition that is right for your business and your clients.

The platform environment continues to evolve, with increasing expectations around transparency, value and client outcomes. This guide is designed to support your due diligence process, providing a clear overview of our platform and the support we offer.

This guide is intended to be comprehensive. But we know there are some things that are best discussed one-to-one. If you have any questions or just want to explore the platform further, speak to your M&G Platform contact if you already have one. Alternatively, email us at platformadoption@mandg.com.

We look forward to showing how M&G Platform is a reliable partner to help deliver your advice proposition and give every client the investment-planning experience they deserve.

Thomas Bischler
CEO, M&G Platform



M&G Platform

Key benefits at a glance

Part of M&G plc, a FTSE 100 company

Transparent all-in pricing, plus unlimited free trading access

Over 5,000 investment options, and in-house and third party tax wrappers

Total flexibility to build own model portfolios or outsource to over 100 DFMs

Full functionality for pre- and post- retirement propositions

Member of the London Stock Exchange and offer intra-day dealing at no cost

Extensive range of third-party tools

Extensive investing options including specialist funds and DFMs

Own-branding and white-labelling options

Responsive, dedicated teams to support your business

5-star Defaqto rating

B AKG rating for financial strength

Suitability

1. Why choose M&G Platform

M&G Platform is not your ordinary platform. We offer some genuinely differentiating features that can add measurable value to adviser businesses. Whether you're happy with your firm's size and proposition or you are looking to evolve and grow, M&G Platform is ready to support your journey.

£15bn in assets under administration	**1,600** adviser firms supported	**5-star** Defaqto rating for platform features	**B** AKG rating for financial strength

As at August 2026

Here for the long term – As part of M&G plc, we benefit from the scale and resources of a leading savings and investment business, with a long term outlook. Having completed a full technology upgrade in 2018-19, we give you stability and certainty too. See Section 2. Our relationship with M&G.

Your proposition, your way – M&G Platform is built to support your whole client proposition – pre- and post-retirement with an intergenerational wealth solution in our family linking service. Plus, our branding service allows you to customise the platform with your company's branding. See Section 3. Here to support your client proposition.

Platform expertise – We've combined our own core platform expertise with integration with specialist partners. So we can help keep your business efficient and connected while delivering tools and functionality to give clients a great investment planning experience. See Section 4. Features and tools on the platform.

Delivering your investment strategy – Whether you want to create your own portfolios and select your own funds, use multi-asset solutions or outsource to any of over 100 discretionary fund managers (DFMs), M&G Platform has the flexibility and choice you need. See Section 5. Investment range, tax wrappers and outsourcing.

All-in-one charging – Our transparent, truly 'all-in' pricing makes it easy for you and your clients to see the total cost of ownership (TCO) without worrying about additional costs. There are no extra fees for any of our services including unlimited free trading access through our stockbroking service.

M&G Platform retains a portion of the interest earned on cash held within your account
See Section 6. All-in-one charging.

Service built around you – From the Platform Adoption Team that gets you started to the Customer Service Team who support you day-to-day, we're committed to serving your business. Plus, we use your feedback to continually improve what we do – using online new business applications with real-time tracking, automated status updates and integrated digital signatures with DocuSign. See Section 7. Your M&G relationship, technology and training.

Business structure

2. Our relationship with M&G

We know that a strong and stable corporate structure is essential to assuring you of our ongoing commitment to the platform market. The ability to keep investing in our technology is also key to delivering the best possible service – today and in the future. That's why being part of M&G plc is so important.

M&G Platform is a wholly-owned subsidiary of M&G plc – the international savings and investment business. With a history stretching back more than 170 years, M&G plc has a long track record of innovating solutions to meet its customers' changing financial needs.

As at September 2026, M&G plc's financial strength is rated A by Standard & Poor's, A3 by Moody's and A+ by Fitch (all outlooks stable). Its Solvency II coverage ratio was 247% as at 30 June 2026.

Open architecture independence

M&G Platform is able to draw on the full resources and experience of M&G plc to inform our investment planning solutions and operational development. M&G plc is continuing to invest in the platform, as well as leveraging its own market presence and distribution to grow the platform.

At the same time, M&G Platform remains fully open architecture, providing unbiased and adviser-driven access to a full market range of investment funds, tax wrappers and third-party DFMs.

M&G plc in numbers				
FTSE 100 company	**£387bn** in assets under management and administration	**38** offices worldwide	**247%** Solvency II coverage ratio	**4.2m** retail customers and **1,000+** institutional clients

Financial metrics as at 30 June 2026. Client and office figures as at 31 December 2025.

Your proposition

3. Here to support your client proposition

Whatever financial planning and advice services you want to offer – and whatever type of client you want to serve – M&G Platform can support your brand and proposition along with a range of services and features to provide a smooth, consistent and rewarding client experience.

Three adviser propositions

We offer three distinct propositions to support your brand. Once you've chosen one, we work with you to create a joint implementation and roll-out plan.

1. Standard M&G Platform	2. Branded option	3. Full white label
• Accessed from the platform log-in page on our website or as a link on your firm's website • All platform pages branded with M&G logo and corporate colours • Output materials such as valuations, statements, contract notes and tax vouchers carry the M&G brand • Full M&G Platform functionality, services, product partner and investment coverage and MI reporting suite • No additional cost to standard M&G Platform charging terms	• Accessed from your firm's own website through a seamless link • All platform pages branded with your firm's logo and corporate colours • Output materials such as valuations, statements, contract notes and tax vouchers carry your firm's brand or are co-branded as required • Full M&G Platform functionality, services, product partner and investment coverage and MI reporting suite • Developed at a one-off cost of up to £1,295 + VAT, depending on requirements	• Accessed from your firm's own website through a seamless link • Allows your firm to set up its own platform charging structure to create its own Assets Under Management (AUM), transactional and cash margin revenue lines • Has separate commercial terms • A separate business line leveraging the same platform and administration expertise • Tailored firm functionality, services, choice of product partner and investment coverage, with bespoke MI reporting suite • All platform pages branded with your firm's logo and corporate colours • Output materials such as valuations, statements, contract notes and tax vouchers carry your own brand or are co-branded as required • Branded stationery and collateral available

Further information is available on request

Delivering your proposition

We offer a range of services to help you support clients at every stage of their investment journey.

Family linking

Can include spouses/civil partners/cohabitees, children, parents, grandparents, grandchildren and step-relations.

You can find more information about family linking on our website.

- Client portfolio values are consolidated to calculate the group annual platform charge, with charges applied proportionately
- Self-serve valuation reports available to each family group
- Advisers can view a summary of all their family groups, including individual members

Retirement planning

Flexibility of choice on products, funds and portfolio construction:

- Pre– and post-retirement solutions
- Flexible withdrawal options including drip feed drawdown and sequencing risk management
- Create your own portfolios, use multi-asset or model portfolios or outsource to a DFM
- Leading insight on Centralised Retirement Propositions (CRPs)
- Flexible cash management options

Cash management

Manage cash in the way that works best for you and your clients, with the option to:

- Cover fees and charges by setting aside cash rather than including it in a model portfolio
- Allocate income payments and protect them from rebalances
- Or use a model portfolio to automatically top up a cash account

Maximising business efficiency

We are constantly looking for ways to improve our service so you can conduct business as easily and efficiently as possible.

Paperless processing – We've made great progress removing paper from our processes, introducing online new business application and integrated digital signatures with DocuSign so you and your clients can set up accounts and arrange products quickly and simply.

Bulk asset migration – When you're ready to bring your clients to the platform we'll support you every step of the way. We'll work with you to create a bespoke plan tailored to you and your clients' needs. We'll keep you in the loop throughout the process and make sure things are simple and convenient.

Faster processing – with a seamless sell and withdraw process for ISAs and GIAs and automated transfers out, you save time and your clients get their money faster.

Business development support – However you want to use M&G Platform to support and advance your business, our teams are on hand to discuss your plans and how they can be implemented.

Research and insights

We work with leading external agencies to investigate the market and specific adviser experiences. These insights help us to create 'How to' guides and share best practice experience to help you find the right solutions for your firm.

When developing customer facing communications we use an insight led approach, carrying out customer research to ensure the content is suitable for a consumer audience.

Features and tools

4. Features and tools on the platform

M&G Platform provides a comprehensive but easily navigable range of tools and features, including functionality from best-of-breed specialists. So, you can manage, monitor and report on client portfolios with complete control. Plus, you choose the level of platform access your clients can enjoy.

Client applications

- **DocuSign and track applications** – Apart from in a few instances, our new business application is all done directly online so you have absolutely no paperwork. And with DocuSign, nor does your client. Straight through processing and integration with Salesforce means the application is quicker and you can track progress in real time, as well as receive automated status updates.

Trading

- **Online trading** – All instructions to buy, sell or switch investments can be made online through M&G Platform in accordance with our execution policy. This can be viewed on our website
- **Client online trading** – Your clients can trade on the platform if you've requested trading access for their account (see panel on the next page)
- **Regular investing** – Clients can make regular investments by Direct Debit monthly, quarterly, half-yearly or annually for no extra charge. For exchange-traded assets, the minimum investment allowed is the amount of the last-known whole asset price
- **Bed & ISA and Bed & SIPP facilities** –Use self-serve functionality to conduct sales, transfer cash when cleared to a tax wrapper, and then place sales into investments on the tax wrapper.
- **Intraday exchange dealing** – As a member of the London Stock Exchange, we can offer real-time dealing on securities such as shares, exchange traded funds (ETFs), investment trusts and bonds – giving you the flexibility to have deals executed throughout the day.

Reporting and keeping track

- **Audit trail** – View a full audit trail online for each transaction and movements of cash and assets within each client's account. You and your clients can also view a full transaction history of each account or asset held
- **Documentation** – View, print and download all contract notes, valuation statements and tax vouchers online for a client's whole history on the platform
- **Memo assets function** – For a complete picture of a client's net worth, memo assets lets you add details of assets that cannot be physically held on the platform, such as antiques, property and legacy financial products



Financial planning tools

We've brought together a suite of tools from leading third-party specialists to cover both your pre- and post-sale needs. The following tools are included on the platform at no extra charge:

- **Fund research centre** – Tools in the Fund Research Centre include: fund search and fund comparison, panel manager, portfolio builder, portfolio x-ray. Fund literature includes interactive fund fact sheets, reports and accounts, key features, simplified prospectuses in PDF format and smoothed fund literature
- **Charges calculator** – Provides a Charges Summary Document that shows the impact of specific fund and platform charges on an investment's Ongoing Charges Figure (OCF) and Reduction in Yield (RIY). This includes the MiFID II requirement for advisers to provide total cost and charges disclosure
- **Income forecaster** – Lets you provide your clients with an indicative view of the natural income that a portfolio may produce over a 12-month period
- **Client illustration tool** – Provides a COBS illustration, which is MIFID II compliant, showing the impact of charges on investment performance for General Investment Accounts (GIAs), ISAs and Self-Invested Personal Pension investments (SIPPs)
- **Client portfolio report** – A tool that harnesses the extensive data available on the M&G Platform and turns it into a client-friendly report
- **Client waterfall report** – Provides a summary of the performance of an account or the total portfolio within a specified selected period. Shows the changes in value of the investments, income generated including charges applied during that period in addition to interest gained on cash and any other incidental charges incurred through the platform. Performance, net or gross of charges, is reflected simply with one overall figure
- **Capital gains tool** – Provides your clients with a view of their gains and losses (realised and unrealised) in relation to their GIA(s), to help with Capital Gains Tax (CGT) planning

Paperless processing

We've made opening accounts and setting up new tax wrappers on the platform as simple, secure and easy as possible for you and your clients.

- **E-signatures –** Apart from in a few instances, our new business application is all done directly online so you have absolutely no paperwork. And with online customer signature through our integrated DocuSign facility neither does your client.

Cash accounts

- **Client cash account –** When your client opens an account with us, we open a cash account within it. This can be used to set cash aside for charges and income payments. It can be excluded from portfolio rebalances. See Section 5. Investment range, tax wrappers and outsourcing for more information

What platform functionality can you give clients?

If you give your clients access to the platform, they can log in to see:

- Account investments including their cash position
- Transactions in progress
- Transaction, withdrawal and payment history
- Fees and charges

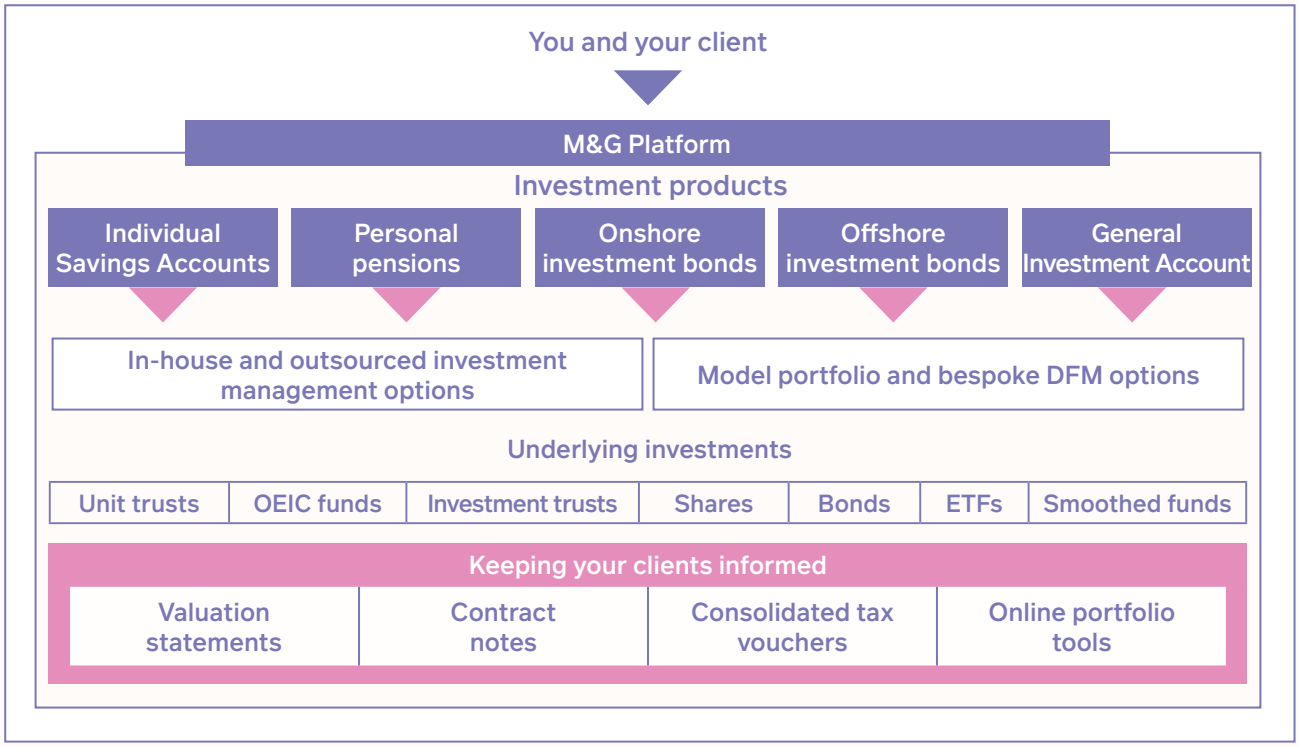
If you choose to, you can give a client trading access – allowing them to buy and sell investments online.

Depending on the proposition you've chosen (see Section 4. Here to support your client proposition), the client can view the platform in your branding or M&G Platform branding.

Investment choice

5. Investment range, tax wrappers and outsourcing

With integrated access to a wide and completely unbiased range of investment options, tax wrappers, stockbroking facilities and cash management options through M&G Platform, you can build client investment solutions yourself – or outsource to a range of best-of-breed specialists.



Investment range

Access a universe of investment opportunity driven by the needs of advisers and their clients, including:

- **Over 4,000 collective funds** such as unit trusts and open-ended investment companies (OEICs) from more than **330 asset managers**
- **Over 3,000 securities** traded on recognised investment exchanges, including ETFs, investment trusts, company shares (equities), venture capital trusts (VCTs), REITs, corporate bonds, UK government gilts and smoothed funds
- **Structured products** from a range of fund managers
- **Over 100 DFMs –** see more on the next page

All investments are vetted to ensure they meet our risk and operational criteria. Should you want to access a fund we don't currently offer, let your BDM know and we'll look to add it to the platform, subject to our vetting criteria.

Tax wrappers

Optimise each client's tax-planning opportunities, through our own ISAs plus a wide range of pension solutions and investment bonds from some of the biggest and most experienced providers in the market.

- **GIA –** For 'unwrapped' assets held outside of an ISA, pension or investment bond
- **ISA –** Available as our in-house Stocks and Shares ISA or Junior ISA

- **SIPP –** The in-house M&G Pension Account provides all the benefits of a SIPP as well as the option to use FlexiAccess Drawdown (FAD), Drip-feed Drawdown and Uncrystallised Funds Pension Lump Sum (UFPLS)
- **Third-party SIPPs –** A range of third-party SIPPs to accommodate diverse investment preferences and retirement planning needs
- **Small Self Administered Schemes (SSASs) –** We offer SSASs from a range of firms to provide flexible retirement planning for business owner/directors
- **Offshore bonds –** the platform provides access to a range of offshore bonds through Utmost and Canada Life
- **Onshore bonds –** The platform hosts onshore bonds from Chesnara
- Access to a range of smoothed funds which are not available from any other platform service provider

You can find a full list of the product partners that we work with on our website

Cash accounts

When a client opens an account on M&G Platform, we open a cash account within it. This can be used to hold money pending investment, set cash aside for charges, and receive income payments from investments. The cash account can be excluded from model portfolio rebalances.

Money in the cash account is held with a range of banking groups authorised in the UK by the Prudential Regulation Authority, to provide diversification in the event a bank fails and maximise client protection.

Cash held on the platform may earn interest from these banks, of which a proportion is retained by M&G Platform, with the remainder passed to clients. This approach reflects standard market practice and supports the ongoing delivery of our platform service. You can find more information on our website.

Uninvested cash is protected under the Financial Services Compensation Scheme (FSCS) up to the maximum the FSCS allows per client and bank with whom the client money is held. Please check the FSCS website for the current maximum compensation limit.

Stockbroking service

We're one of the few platforms with its own in-house exchange dealing desk. As a member of the London Stock Exchange, we can deal intraday rather than being limited to placing bulk trades once a day.

This allows us to give you more control over when you buy or sell. We can also generate significant savings for your clients from the bid offer spreads we can secure in the market. Plus, our all-inclusive charging structure means there are no additional costs for direct market trading, which is unique in the UK platform market.

Building your own model portfolios

Our model portfolio functionality allows you to build and manage a range of model portfolios for use with your clients. We can support advisers running both advisory and discretionary models (subject to having appropriate permissions).

Outsourcing investment

Where you want to focus on your core financial planning expertise, we make it easy for you to outsource investment management to third parties while fully protecting your client relationships.

Discretionary fund managers

We were one of the first platforms to host model portfolios managed by third-party DFMs. Today, we host around 100 DFMs on our platform, ranging from the biggest brands to specialist boutiques. DFM services include:

- **Model portfolio service (MPS) –** With access to a wide universe of assets, inclusive pricing and in-house stockbroking, our platform enables DFMs to offer wide-ranging and sophisticated ready-made model portfolio services that are highly cost competitive
- **Bespoke DFMs –** We're one of a small number of platforms that can support bespoke DFM services. For clients with more complex needs, a number of our featured DFMs can build bespoke solutions, enabling you to manage more of your client segments in one place

Where your preferred DFM isn't available, either on a model portfolio or bespoke basis, we'll look to include it subject to reaching agreement with the DFM.

Charges

6. All-in-one charging

Supporting value for clients

Our approach to pricing is designed to make costs straightforward and predictable for both advisers and their clients:

- A simple, all-in platform charge with no additional trading or wrapper fees
- Clear visibility of platform and third-party costs Our transparent, all-in pricing is designed to make it easier for you and your clients to understand the total cost of ownership (TCO) without having to worry about additional, unexpected costs building up over time.

Our platform charge

All-in charging means we don't charge fees for any trading – including our in-house stockbroking service – or any additional fees for our model portfolio functionality. There are also no additional charges for our SIPP, income drawdown, or for ad-hoc administration services either.

Fund managers, DFMs or third-party product providers might charge separately to use their funds, services or product.

Annual platform charges			
0.30% On assets up to and including £1m	**0.10%** On assets from £1m up to and including £3m	**0.06%** On assets from £3m up to and including £5m	**On request** Assets above £5m
Minimum charge: £15 per month			

How platform charges are applied – Platform charges apply to all the investments in a client's account(s), including any investments suspended from trading. We do not apply platform charges to cash in a client's accounts. Separately, interest will be applied to cash in their cash accounts. M&G Platform will retain a proportion of the interest. This approach reflects standard market practice and supports the ongoing delivery of our platform service. You can find more information on our website and in our charges document.

Family linking – Your clients can further reduce platform pricing if they and other family members hold their investments with us. We'll add all their investments, assets and cash together so they can take advantage of the lower platform charges for larger portfolios – and apply charges proportionately to each family member.

Financial adviser charges

M&G Platform supports a range of adviser charging structures. Advice charges can be taken upfront, on an ongoing basis as a percentage of assets under administration (AUA) or as a flat charge amount.

Our systems give you flexibility to choose the level of charging. You can apply different advice charges for different asset types if you wish, such as investments versus cash. All advice charges must be agreed with the client and we must have this confirmation in writing in order to start collecting charges from the client's cash account.

In-house dealing

There are no extra fees for our award-winning stockbroking service providing unlimited trading access to shares, ETFs, investment trusts and bonds.

How charges are taken

Platform charges – The platform charge is deducted monthly in arrears.

Financial adviser charges – As agreed by you with the client, adviser charges are deducted from the client's cash account. Initial charges are paid out weekly and ongoing adviser charges are paid monthly in arrears.

Meeting charges shortfalls – Advisers are responsible for ensuring that enough uninvested cash is held in client portfolios to pay the platform and adviser charges. If there is insufficient cash to pay a charge then we will sell investments to generate the cash holding, generally from the largest available daily traded investment downwards.

Charges calculator

Our consolidated illustration tool lets you calculate the impact of specific fund and platform charges on an investment's Ongoing Charges Figure (OCF) and Reduction in Yield (RIY). This can help you to comply with MiFID II requirements on total cost and charges disclosure.

What charges apply to clients on M&G Platform		
Client account and cash accounts		
M&G platform charge	**Financial adviser charges**	**Third-party product, fund manager and DFM charges**
No additional charges for: stockbroking service, ISA, tax wrappers, income drawdown, exit fees		



Support and training

7. Your M&G Platform relationship, technology and training

We aim to build a truly collaborative relationship with you, providing service and support that's responsive, practical and built around understanding your business. With specialists to support you day-to-day, you can get on with doing what you do best.

How we support you

We provide a comprehensive team of specialists to support you both when you introduce M&G Platform to your business and on an ongoing basis.

Your Business Development Manager (BDM) – If you're assigned a BDM, they'll be in touch to discuss your requirements in detail. We have regional teams so you'll be assigned a BDM based on your location and specific requirements.

Platform Consultants – Where you're assigned a BDM, they will arrange for one of our dedicated Platform Adoption Consultants (PAC) to work with you to integrate the platform into your business. They can provide the technical knowledge to ensure your firm and your clients maximise the benefits of the platform. Once you're set up, your Adviser Experience Consultant will be on hand to work with you to optimise your experience using data, MI and two way feedback.

Training, guidance and support

The M&G Platform is designed to be simple and intuitive to use from day one. But we also provide training and guidance to help so that everyone in your business can make the most of its features and services.

Our telephone based Client Services team is on hand to help with day-to-day technical or servicing enquiries.

Technology requirements

Our platform technology – Our core back office technology is Sonata, provided by Bravura. We integrate with other leading software applications. We have complete control over the user experience so we can implement improvements to the user journey, adviser-branded output and model portfolio functionality.

Integrating with your business

- Our flexible platform interface enables efficient integration of external support services including back office systems
- We offer integration with all major financial planning and wealth management technology systems including IRESS and Intelliflo

Documentation

- A full suite of documentation including Terms, Charges, Key Features, Order Execution Policy and application forms is available on the platform
- Your clients can view the Terms, Key Features and Platform Charges through the platform or our website



Availability

- We aim to make the M&G Platform available 24 hours a day, seven days a week for both you and your clients, apart from scheduled maintenance
- We strive to undertake maintenance outside the hours of 8am to 8pm, Monday to Friday. Where reasonably possible we will provide you with advance notification
- Our Client Services Team is available Monday to Friday, 8:30am to 5:30pm

Accessibility

- Client communications can be made available in large print, braille and spoken word

Our Service Excellence standards

We aim to deliver dependable and consistent service every time you deal with M&G

Build trust – we'll do what we say we will

Get things right first time – but if we get something wrong, we'll take responsibility and fix it

Get things done quickly – we aim to respond to queries within 48 hours

Help you get the best out of the platform – when you need a bit of extra training, we'll give you a dedicated contact

Keep you up to date – we'll tell you when things are going to change so you know what's coming

Offer proactive support – to help manage any client queries or concerns

Offer personalised care – for non-standard service issues

Regulatory support

8. Meeting your compliance needs

By providing a full audit trail for each client account we make it simple to report to the regulator, demonstrate platform and investment suitability and provide comprehensive reporting to every client.

Regulatory client reporting

M&G Platform provides a full audit trail for each client account as well as a comprehensive Management Information (MI) reporting suite including:

- the functionality to report at any business level: by client, adviser, administrator, firm proprietor, head office, compliance, network function, product partner, DFM and fund manager
- access to latest valuations, statements and transaction records, with both portfolio level and granular reporting
- a variety of reports and data including:
  - **Historic valuations** – a snapshot of your clients' holdings on any given date
  - **Contract notes** – details trades confirmed in the client's portfolio either by you or the client
  - **Financial adviser client assets** – details all your clients' assets held in their portfolios
  - **Financial adviser AUA** – details the total assets held by your firm
  - **Available ISA subscriptions by client** – lists client names and details the amount available for subscription in the current tax year
  - **Uninvested cash balances** – details the available cash balances for each of your clients

All these reports are available in user-friendly, exportable formats that can be integrated into your client reports and adviser software solutions. Regular valuation statements and annual consolidated tax vouchers are sent directly to, or accessed online by, account holders. The information in these documents is available for you to view online. All contract notes are also stored electronically against the client record online and can be printed as required.

Meeting Consumer Duty requirements

The FCA's Consumer Duty places a focus on delivering good outcomes for clients across products, price and value, understanding and support.

We support advisers in delivering good client outcomes by providing:

- Transparent, all-in pricing to support a clear assessment of value
- Clear reporting and data to support ongoing client reviews
- Access to product and target market information across the platform
- Flexible tools and investment options to meet a wide range of client needs
- Service and support designed to help meet individual client requirements

Our Consumer Duty hub brings together practical guidance and supporting materials, helping advisers assess value, refine client communications and support a wide range of client needs.

Further detail is available in our Consumer Duty and Fair Value guides.

Supporting vulnerable clients

We support advisers in meeting the needs of clients in vulnerable circumstances through:

- Trained client-facing teams to help identify and respond to additional support needs
- Processes to capture and record client requirements where appropriate
- Flexible communication options, including alternative formats

We also provide a range of supporting materials for advisers and clients, including our vulnerable customers guide and jargon buster, available through our Vulnerable Customer Hub

Meeting MiFID II requirements

In addition to supporting MiFID II requirements, the platform provides tools that help advisers evidence ongoing value and client outcomes.

To meet your obligations under MiFID II, we provide:

- Pre- and post-sale cost and charges information
- Access to target market data across products and wrappers
- Annual client reporting, including costs and charges disclosures

PROD suitability requirements

To help ensure product suitability for clients under the FCA's Product Intervention and Product Governance Sourcebook (PROD):

- We offer flexibility of investment solutions, access to a broad range of assets and wrappers, and support for a wide range of client segments.
- Key areas of the platform, such as reporting and portfolio construction, support structured approaches to Centralised Investment and Retirement Propositions.
- We operate alongside product providers and advisers as part of the distribution chain, supporting access to product information, target market data and reporting tools that enable advisers to evidence suitability decisions. This supports advisers in meeting product governance requirements and demonstrating that client solutions are aligned to target market and client needs.

Supporting good customer outcomes

Ensuring we treat our customers fairly sits at the heart of everything we do as a business. Our Conduct Risk Policy includes the following:

- Directors and the senior management team instil a culture orientated around our customers and client outcomes
- If we find errors we promptly correct them and learn from our mistakes



Risk control

9. Keeping personal data secure

We use a suite of risk-based policies and standards to manage our Information and Cyber Security threats.

Data privacy

Full details of our Privacy Policy that relates to our clients can be found on our website. We also have an Adviser Privacy Policy that relates to adviser data. Both documents can be found here.

We treat the information provided by you or your clients with all relevant security expectations and in line with our security policies and standards.

Under general data protection laws you are entitled to obtain a record of any data we hold on behalf of you as an adviser, or your client. Within the platform and website, security is enabled to protect personal data including the use of encryption technology and other protection mechanisms.

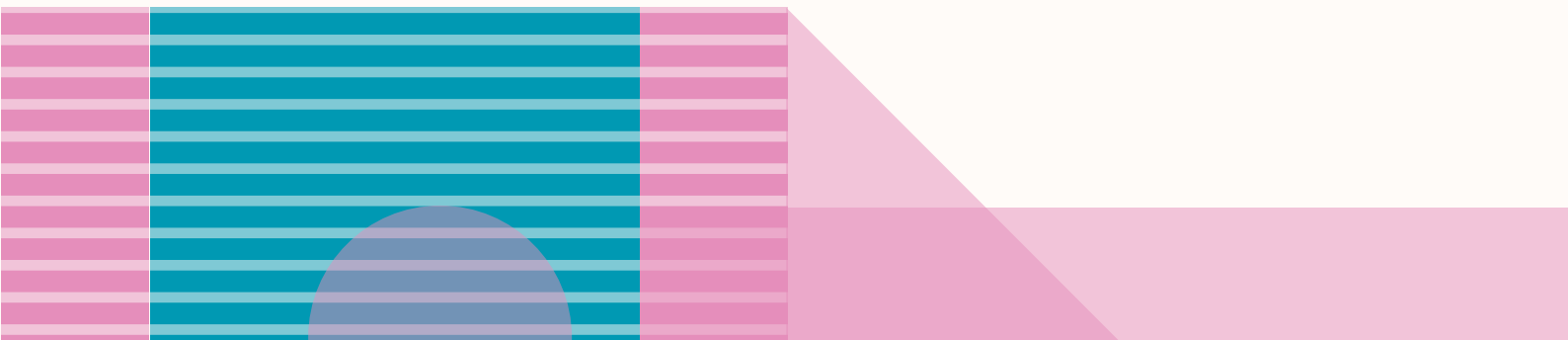
System security

We take the security of our systems and platforms very seriously. Regular security testing is undertaken with prompt remediation to address any concerns. This ensures the window of opportunity is minimised for would be attackers.

We manage malware threats using automated detection tools to identify weaknesses and fix these in a timely fashion.

We protect your data through a 'defence in depth' security approach, layering controls to restrict access to data, provide system security, and manage defences for both the network and our platforms.

Security information and security event management teams and tools are in place to facilitate the detection, response and resolution of attacks and security events.



Protecting your clients' money

In accordance with the 'Records, accounts and reconciliations' section of the FCA Handbook, M&G Platform reconciles client cash accounts daily where they are used for day-to-day transactional business, with other accounts reconciled monthly.

Your clients' cash is placed with a range of banks regulated in the UK by the Prudential Regulation Authority. Due diligence is performed when a new banking relationship is started and annually thereafter to ensure selected banks are financially sound. This diversification helps protect client money from the insolvency of a single banking partner and may also increase the FSCS compensation clients receive if multiple banks become insolvent.

In the event of any of the banks we use becoming insolvent, any money we hold for your clients is protected under the FSCS, up to the maximum the FSCS allows per client and bank with whom the client money is held. Please check the FSCS website for the current maximum compensation limit. This limit is applied to banks that are separately authorised and can only be applied once. Therefore banks operating under different brands within the same authorisation are covered under the same limit.

The FSCS compensation limit includes any other money held by your client in accounts with the authorised banks we use. Therefore, if your client has current or deposit accounts with the same bank these will all count towards the compensation limit. For more information about the protection provided by the FSCS visit their website: www.fscs.org.uk

Should an underlying bank fail financially, your clients' cash remains segregated and is governed by the CASS 7A 'Client money distribution and transfer' section of the FCA Handbook.

M&G Financial Crime Compliance Statement

This document sets out M&G plc and it's subsidiaries policy on financial crime. It can be accessed via the M&G plc website.

Internal and external audits

M&G Platform is audited annually by our external auditors, PwC. And internally by the M&G plc group wide internal audit department.

MIFIDPRU 8 Regulatory Disclosure

This document sets out our disclosures on capital and risk management in line with regulatory requirements. It can be accessed on our website.

Conflict of Interest Policy

You can read the full policy on our website.

Disaster recovery plans

To protect data and operations against system breakdowns, attacks or other emergencies, we have two data centres where data is mirrored between sites and we hold external backups of data.

In the event of an emergency we have the capability to work remotely to minimise disruption to operations.

We also perform internal and external security testing.

If you would like to know more about our security measures, please get in touch.

Winding up procedures

If M&G Platform ceased operating – Assets are held in a nominee company.

The nominee company is dormant (i.e. is non-trading) and owned 100% by Investment Funds Direct Limited (IFDL) solely for the purpose of registration of custody assets. Client money is held in client money bank accounts in the name of IFDL.

If M&G Platform ceased operating, custody assets will remain segregated from M&G Platform assets and any administrator will be able to return them to the client as part of the winding up process.

If the M&G Pension Account (SIPP) was wound up – Should our SIPP be wound up for any reason, the winding up will be performed by the trustees of the SIPP in accordance with the scheme rules. Winding up a pension scheme can be a lengthy and complicated legal process, but the trustees of the scheme are legally bound to act in the best interests of the scheme members.

Winding up the scheme would involve valuing the scheme's assets and calculating transfer values for individual clients to allow them to make choices about where to place their pension. The MoneyHelper website moneyhelper.org.uk provides significant detail on the protection of pension scheme assets on wind up.

As the M&G Pension Account is a SIPP, many of the issues around affordable benefits will not apply to client assets in the scheme.

If a fund manager or insurer is wound up – If your investment provider fails financially, as long as you have selected one covered by the FSCS, your investment with that provider will be covered by the scheme up to a limit of £85,000 per provider. The fund prospectus, or similar document, will tell you if your investment provider is a member of the scheme. Smoothed Funds, covered by FSCS, receive protection of 100% of the investment and are not subject to an upper limit of protection. The FSCS does not protect you against losses if the investment were to fall in value.

Our complaints procedure

In the majority of cases, we aim to resolve any complaint received by email, post or telephone at the point of initial contact.

Where the complaint can't be resolved at the first point of contact, it will be handed to our complaints team for further investigation. We endeavour to complete an investigation and issue a response as soon as possible. We have a total of eight weeks following receipt of the complaint to do this.

During this time we will acknowledge the complaint within five working days and if we have not completed our investigation within four weeks following receipt, we will provide you with an update of our investigation.

Full details of our complaints procedure can be found on our website.

Appendix

Frequently asked questions

Do you outsource any service functions?

IFDL operates a regulated operating model that combines in-house expertise with carefully selected strategic service providers. Certain operational and administration services are delivered by SS&C, a leading global provider of financial services technology and outsourcing solutions. IFDL retains full accountability for all regulated activities, customer outcomes, oversight, governance and regulatory compliance, with robust controls and monitoring in place to ensure services are delivered to the standards expected by our clients, regulators and customers.

Where can I view your full terms and disclosure documents?

Our full suite of documentation including Terms, Charges, Key Features and Order Execution Policy is available on our website or on the platform.

Do you offer re-registration of client assets?

Where available, we fully support re-registration of client assets onto and away from the platform at no extra charge. If necessary, we will request a conversion of share classes with a ceding provider or perform a conversion on instruction from a receiving provider to enable the re-registration to take place.

Can I move a client's assets off your platform?

Most business placed with us isn't tied to M&G Platform. Your clients are free to move their assets on request and at no extra charge.

How do I move a client's assets off your platform?

Where available, to transfer out we simply need to receive an instruction from your client. We offer electronic transfers to make this a smooth and simple process and you can track the progress of your client transfers.



Appendix

Checklist: Meeting FCA considerations

The FCA has published a number of communications over the years outlining core considerations when choosing an investment platform for your adviser business. This table gives an overview of our position for each consideration.

Consideration	M&G Platform
Reputation and financial standing	M&G Platform is a wholly-owned subsidiary of M&G plc – the international savings and investment business With a history stretching back more than 170 years, M&G plc has a long track record of innovating solutions to meet its customers' changing financial needs Today, M&G plc operates 38 offices worldwide and provides savings, asset management, wealth management, life and pension solutions to retail and institutional clients across the UK and internationally. As part of M&G plc, M&G Platform benefits from the scale, financial strength and long-term commitment of one of the UK's leading savings and investment businesses. Together these businesses manage or administer £387bn in assets* on behalf of clients ranging from individual savers to major pension funds and insurance companies As at September 2026, M&G plc's financial strength is rated A by Standard & Poor's, A3 by Moody's and A+ by Fitch (all outlooks stable). Its Solvency II coverage ratio was 247% as at 30 June 2026. M&G Platform is rated B by AKG
Terms	Our Terms can be found on our website
Actual cost charging structure and transparency of charges	M&G Platform's charging structure supports the FCA's direction of building transparency within financial services Adviser charges, both initial and ongoing, are agreed by you with the client We support both pre and post-sale MiFID II disclosure requirements, through our charges calculator and our Annual Summary of Charges
Funds and tax wrappers	We provide a comprehensive range of investment funds and wrappers to support a client's financial planning throughout their life: Retirement planning – our own SIPP, plus a number of third party SIPPS and SSASs Inheritance and tax planning – range of offshore bonds and onshore bonds ISA GIA Access to over 5,000 investment options Member of the London Stock Exchange and offer intra-day dealing at no cost
Investment options	Collective funds, ETFs, investment trusts, shares, bonds, smoothed funds and cash A range of multi-manager funds Model portfolio functionality Investment outsourcing through more than 100 DFM partners

* As at June 2026

Consideration	M&G Platform
Functionality	■ Flexibility to build your own models or outsource to model or bespoke portfolios from leading DFMs ■ Flexibility to manage cash according to your proposition. You can use the cash account to ring-fence cash for charges and income payments. Or you can use a model with a cash allocation and let the automated disinvestment functionality take control
Accessibility	■ We aim to make M&G Platform available 24 hours a day, seven days a week for both you and your clients, apart from scheduled maintenance ■ We look to undertake maintenance outside the hours of 8am to 8pm, Monday to Friday. Where reasonably possible we will provide you with advance notification ■ Our Client Services Team is available Monday to Friday, 8:30am to 5:30pm As part of our commitment to accessibility, we ensure that our website is compatible with: • Recent versions of popular screen readers • Operating system screen magnifiers • Speech recognition software • Operating system speech packages
Useful tools	The platform hosts a comprehensive range of adviser tools and services from leading companies covering asset allocation, fund selection, reporting and financial planning.
Training and support services	We offer a comprehensive service to integrate M&G Platform into your business, provide remote online training for your advisers and ongoing support to help your business optimise the benefits of our platform service and technology.
Technology	■ Our core technology is Sonata, which is provided by Bravura. We integrate with other leading software applications and have complete control over the user experience ■ This means we can swiftly implement improvements to the design and investor journey as and when required ■ The flexible platform interface enables efficient integration of external support services including back office systems. The platform can be branded for advisers and white labelling is also available
Compliance needs	The platform can be used to generate a range of client and MI reports to support your compliance and day-to-day management needs. Value Assessments, target market documents and other key information is available on our Consumer Duty Hub. We support vulnerable customers through our training, processes and flexible communication options, Additional supporting materials are available on our Vulnerable Customer Hub.
Customer service	Our Client Services Team is available Monday to Friday, 8:30am to 5:30pm.
Risk management	The risks to which IFDL is exposed are understood and managed through the Risk Management Framework. Our Disclosure provides more information about how we manage risks and is available on our website
Conflict of interest	Our Conflict of Interest Policy is designed to ensure that conflicts are appropriately identified, reported and managed. You can read the full disclosure on our website
Cost effectiveness	We offer all-in pricing, with no additional trading, account or administration charges: On assets up to and including £1m 0.30% On assets from £1m up to and including £3m 0.10% On assets from £3m up to and including £5m 0.06% On assets above £5m On request Minimum charge £15 per month

M&G Platform

M&G Platform
Our platform, your way

Contact us:
PlatformAdoption@mandg.com

The M&G Platform is provided by Investment Funds Direct Limited, registered in England and Wales No.1610781. Registered office: 10 Fenchurch Avenue, London EC3M 5AG. Authorised and regulated by the Financial Conduct Authority No. 114432.

Investment Funds Direct Limited is a subsidiary of M&G plc, incorporated and registered in England and Wales. Registered office: 10 Fenchurch Avenue, London EC3M 5AG. Registered number 11444019. M&G plc is a holding company, some of whose subsidiaries are authorised and regulated, as applicable, by the Prudential Regulation Authority and the Financial Conduct Authority.

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