AJ BELL GROWTH FUNDS

Client guide



Contents

It’s all about choice	3
Keeping it simple...	4
...with you in control	4
So, who are the funds for?	5
What can I expect?	6
Important information	7
And who manages my money?	7
How much does it cost?	7
What happens then?	8





It’s all about choice

Choosing where to invest your hard-earned wealth is one of the most difficult decisions you have to make.

Whether you are making these decisions on your own or with the help of your financial adviser, the risk of losing money means the pressure is on, and the huge choice of investments out there only makes things harder.

With over 3,500 funds to choose from in the UK, even the professionals agree it’s no easy task! So how do you go about navigating all these options without opening yourself up to an unacceptably high level of risk?

At AJ Bell we have designed a simple solution to help, leaving you free to invest in the life you want to live.

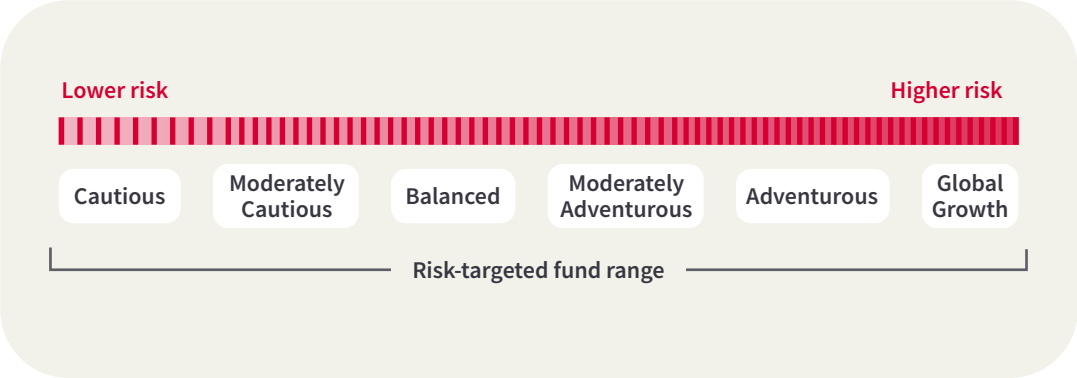


Keeping it simple...

To help you on your path, we have created a range of six AJ Bell Growth Funds, each offering a different exposure to risk. All you have to do is decide how much risk you are comfortable with and let us do the rest.

Once you have made your choice, we invest your money in funds that invest in shares, bonds, commercial property, and cash from all around the globe.

Known as 'multi-asset' investing, this approach means that you get access to a wide range of investment opportunities, no matter where they might be in the world.



...with you in control

As with so many other areas in life, there is no such thing as certainty when it comes to investing.

When it comes to investment, you should understand that your biggest friend is time. The longer you invest, the more predictable your returns become.

Since everybody is different, we designed a range of risk-targeted funds that make it easy for you to work with your adviser and choose the level of risk that is right for you. Thanks to the expertise of our experienced Investment Team, you can be sure that the fund you choose will be managed with only the level of risk that you are comfortable with.

So, who are the funds for?

With six risk options available – from ‘Cautious’ through to ‘Global Growth’ the funds should cater for most people’s risk appetite, but they won’t suit everyone.

Our investment approach relies on a long-term mentality. So, if, in the short term, you will need access to the money you plan to invest, these funds probably aren’t for you.

The same is true if you feel uncomfortable with the idea of your investment falling in value at any time. The world is an uncertain place and investment values will fall as well as rise.

The benefits of diversification

At AJ Bell we believe that a crucial way to manage risk is through global diversification. In simple terms, this means not putting all your eggs in one basket.

By spreading your money right across the world in a range of different investments, such as shares, bonds and cash, we can build an investment strategy that adapts to different economic circumstances.

For example, you would expect shares to do well when the economy is performing strongly, while bonds would typically do well when the economy is going through a more challenging period. Or the US may perform well when the UK is struggling.

By having a blend of different investments spread across the globe, we reduce the risk of being caught out by an unexpected economic event. This is known as ‘multi-asset’ investing.

While this approach may reduce the potential returns when things are going well, it should also help protect your investment when the environment becomes more difficult. This makes the overall investment experience more comfortable and gives you the reassurance that your financial security is never overly reliant on one particular investment doing well.



Adapts to changing economic circumstances

A blend of different investments spread across the globe

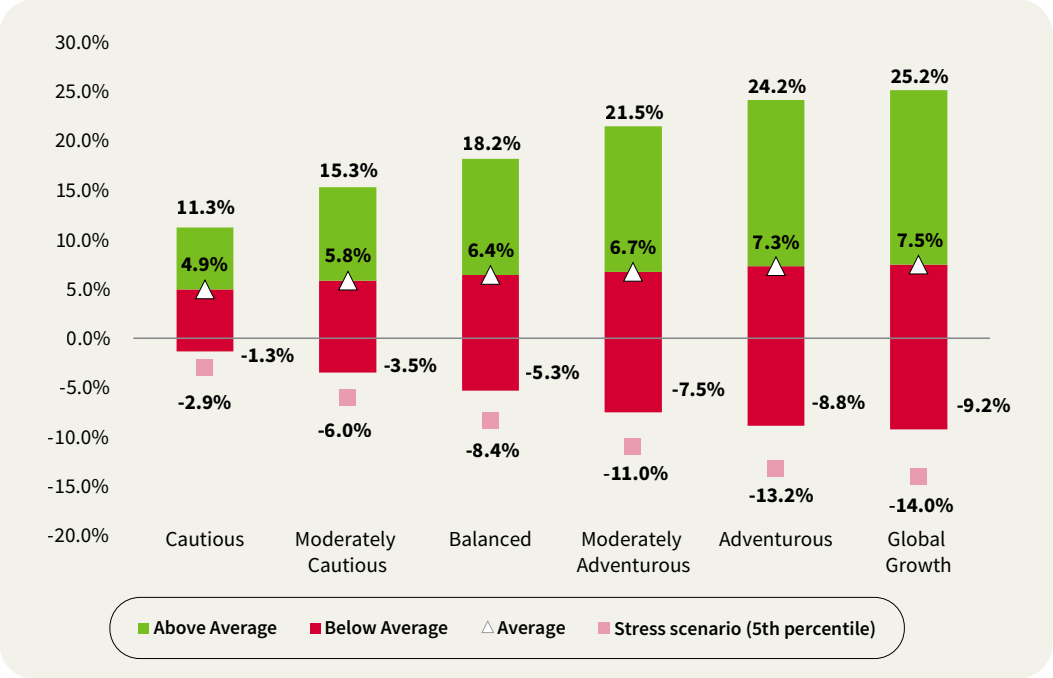
Financial security - never overly reliant on one investment

Reduces the risk of being caught out by unexpected events

What can I expect?

Since all of the funds are managed to deliver only the level of risk that you are comfortable with, it's important that you understand how this translates into returns over time.

We have put together the chart below to help you consider the range of returns that you could expect to see in a one-year period, when invested for the long-term. The longer you invest, the more predictable your returns become. That is because, over time, the good and the bad years tend to cancel each other out.



The green and red bars show the range of outcomes you can expect to see in 80 out of 100 years, whilst the white triangle shows the average annual return in these years.

Occasionally, markets may perform exceptionally well or exceptionally badly. In these years, statistically 20 in 100 years, the actual return may sit outside the range of expectations indicated by the green and red bars.

A market stress scenario, such as that suffered during the financial crisis, can be expected to occur 5 out of 100 years.

This data, alongside the expected volatility of the portfolio, can be seen in the table format below:

	Good return	Expected return	Bad return	Stress Scenario	Expected Volatility
Cautious	11.3%	4.9%	-1.3%	-2.9%	4.20% - 6.30%
Moderately Cautious	15.3%	5.8%	-3.5%	-6.0%	6.30% - 8.40%
Balanced	18.2%	6.4%	-5.3%	-8.4%	8.40% - 10.50%
Moderately Adventurous	21.5%	6.7%	-7.5%	-11.0%	10.50% - 12.60%
Adventurous	24.2%	7.3%	-8.8%	-13.2%	12.60% - 14.70%
Global Growth	25.2%	7.5%	-9.2%	-14.0%	14.70% - 16.80%

All returns are gross of AJ Bell management fees.

i The value of your investments can go down as well as up and you may get back less than you originally invested. Past performance is not a guide to future performance and some investments need to be held for the long term.

Important information:

- Forecasted returns are based on AJ Bell's target weights for different asset classes in each fund. We then allow for the capital market assumptions of AJ Bell for the relevant indices for each asset class. If we believe certain asset classes are over or undervalued at any point in time, we may vary the asset allocation weightings accordingly.
- The expected return is the arithmetic mean return over a single holding period.
- There is a 10% chance of getting a return above the green bar.
- There is a 10% chance of getting a return below the red bar
- Future returns are assumed to be in line with market returns and conditions experienced over at least the last 15 years.
- Projected returns include estimated ongoing charge figure (OCF) for the underlying products but do not include AJ Bell's annual management charge (AMC) or platform charge.
- The projected returns shown may vary according to the tax treatment of your investment.
- If your client pays tax on this investment, their returns may be lower. Tax depends on their personal circumstances and the rules can change at any time in the future.
- Expected volatility is a statistical measurement of how widely the returns of each portfolio may vary from its average over time. This is measured on a forward-looking basis and is used to help you understand the level of risk taken in each portfolio.
- The data used in this illustration is valid as at January 2026.

And who manages my money?

AJ Bell was established in 1995. We have grown to become one of the UK's largest investment platforms, with £126 billion of assets under administration and 796,000 customers. We succeed by providing award-winning investment products, backed up with a dedicated investment team, excellent service, and online functionality at a low cost. AJ Bell is a member of the London Stock Exchange.

AJ Bell Investments was launched in 2016. Our purpose is to design and manage a range of simple, transparent, low-cost investment solutions that deliver good customer outcomes. You can view our team here.

How much does it cost?

We firmly believe that high charges are one of the biggest threats to investment returns – which is why we work so hard to keep charges for the AJ Bell Growth Funds as low as possible.

We do this by ensuring that the investments beneath the bonnet of each fund are selected using low-cost strategies that aim to track the performance of well-known indices.

As one of the UK's largest investment platforms, we can use our buying power to negotiate special rates with managers, ensuring that we deliver real value for money.

With our cost guarantee, you will pay our low, fixed ongoing charges figure of 0.31% for one of our AJ Bell growth funds.

This approach is a highly efficient and effective way of investing, but importantly it also ensures that more of your hard-earned money is working for you, rather than being absorbed by expensive running costs.

What happens then?

At AJ Bell we never forget whose money it is and how hard you worked to get it.

We are committed to making sure you and your adviser are kept up to date with where, how and why your money is invested. Log into your account for regular updates on how we invest your wealth.

AJ Bell Investcentre and AJ Bell Touch are available only through your financial adviser.

Please contact your adviser for more information or to ask questions about the AJ Bell Funds.

This brochure provides general information about the AJ Bell Growth Funds.

It should not be read or construed as investment advice. It is your adviser's responsibility to assess your circumstances and make a personal recommendation that is suitable for your needs.

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