

AJBell

Looking after your financial future

A simple guide to the AJ Bell Managed Portfolio Service (MPS)

This service is available through professional intermediaries.
Please ask your financial adviser for more information.

Introducing AJ Bell's Managed Portfolio Service (MPS)

With over 3,500 funds available in the UK alone, choosing the right investment strategy is no easy task. It involves making a huge number of decisions – including what to invest in, how to spread your money and when to make alterations. Markets can change quickly, and keeping a portfolio on track takes time and expertise.

When you invest in the AJ Bell Managed Portfolio Service (MPS), a team of experts handles all these day-to-day investment decisions, managing the portfolio in line with an agreed risk level, keeping it under review and making changes when necessary to keep everything on course.

A partnership centred around you

Your financial adviser recommends an investment strategy based on your goals and how much risk you are comfortable taking. AJ Bell then manages your portfolio day-to-day, making decisions about where to invest and making changes when needed.

More and more people are choosing managed portfolios

An increasing number of investors are choosing managed portfolio services to look after their money. Across the UK, over £200 billion is now invested this way – that's a surge of nearly a third in just twelve months.[1]

1 Source: NextWealth 2026 MPS Asset Update report to the end of Q1 2026.



Who are AJ Bell Investments?

With a proven 10-year track record, our award-winning team currently looks after assets for over 250,000 customers.

As a partner for all seasons, we manage investment risk for the long term on your behalf, and are backed by a stable FTSE 250 parent that administers £126 billion for more than 796,000 customers.

12.1 billion
Asset Under Management (AUM)

FTSE 250
parent company

250,000+
customers

10+ years
proven MPS track record

AUM and numbers as at 30 September 2026

AJ Bell's recognised excellence

The quality of our investment capability and service are recognised by leading independent ratings, including a five-star Defaqto rating for seven consecutive years across our MPS range; top awards from Citywire, Investment Week, and Money Marketing; a 4.9/5 Trustpilot rating; and Which? Recommended Provider status eight years running.

Best Growth Portfolios 2024 and 2025



defaqto ★★★★★
7 years in a row

Money Marketing Provider of the Year 2025

Which?
Recommended
8 years in a row

Trustpilot
Excellent 4.9

As at November 2026

What you'll find in this guide

- **Why AJ Bell MPS:** Explore the benefits of our MPS, and why the AJ Bell MPS could be the ideal vehicle for your financial journey. **Go to page 4** →
- **Understanding your chosen MPS:** Tailored pathways and styles designed to match your preference. **Go to page 8** →
- **Start feeling good about investing with AJ Bell:** Contact your financial adviser to explore your AJ Bell MPS options. **Go to page 10** →

Why AJ Bell MPS?

The expert team at AJ Bell Investments builds and manages a ready-made, diversified portfolio on your behalf. In this section, we'll explore the benefits of our MPS and how it could support you on your financial journey.

Low costs

Keep more of your money invested, with a competitive MPS Annual Management Charge.

Proven track record

Feel good investing, with our award-winning MPS, backed by over 10 years of consistent performance.

A robust, three-level methodology

A structured investment approach that adapts to market changes.

A risk-first approach, tailored to you

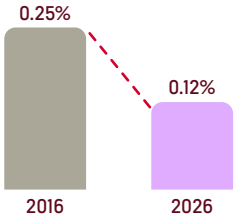
Your portfolio is built around the level of risk you're comfortable taking.



Low cost

Designed to help you keep more of your money working for your future.

At AJ Bell, we work hard to keep charges low, so more of your money stays invested. Our size and efficient investment approach help us keep costs low and pass those savings on to you. Our MPS has a low Annual Management Charge (AMC) of just 0.12% a year. For our Gilt MPS, the AMC is even lower at 0.10%, while our Money Market MPS has no AMC at all.



Our MPS charge has more than halved in 10 years

0.25% → 0.12% p.a.
Annual Management Charge

24%

lower total ongoing costs than the market average[1]

Your total costs will include the ongoing costs of the investments held in your portfolio, plus the MPS annual management charge. The total will vary depending on which MPS you are invested in. On average, our portfolios cost 24% less than our competitors.

1. Source: Morningstar September 2026 compares the total cost of our MPS ranges to the market average – total ongoing cost uses the 'ongoing charges figure' (OCF).



Proven track record

Feel good investing, with a strong track record of consistent performance.

With AJ Bell, you get access to a dedicated team of experts who oversee your money every day. The AJ Bell Investments Team focuses on delivering competitive performance, while strictly controlling risk.

Our portfolios are designed to support returns over time within the risk level you're comfortable with, helping your money work effectively toward your long-term plan.

Five-year track record: AJ Bell MPS vs. industry peers



Source: Morningstar data as at 11 August 2026. Compares five-year volatility and annualised returns for all 1,027 MPS solutions on Morningstar (excludes nine only available on Morningstar's international platform).

As shown in our five-year performance graph, the Active, Passive and Pactive AJ Bell portfolios sit above the industry trend line, generating higher returns relative to their level of volatility compared to the peer average.

Top-quartile ranking MPS

Delivered strong relative performance
Our Active, Passive and Pactive MPS 1–6 portfolios ranked in the first quartile of their relevant Investment Association (IA) sector peer groups over the five years to 31 August 2026.

1st (top 25%)	✓
2nd quartile	
3rd quartile	
4th quartile	

Capital at risk. Past performance is not a guide to future performance. The value of investments can go down as well as up.

A robust three-level methodology

A structured investment approach that adapts to market changes.

We build well-rounded portfolios by following a disciplined process that includes tried and tested algorithms, alongside decades of experience from our team. This ensures your money is spread across different types of investments, as well as a variety of regions and sectors.

We look at three main factors when building the portfolios: how they might perform in the long term, what the ride could look like along the way, and how investments behave in relation to one another. This helps us determine an appropriate mix at whatever risk level you're comfortable with. The portfolios are then monitored to stay in line with your investment risk preference as market conditions change.

Level	How we manage the portfolios
Level 1 **The asset types**	Designed to grow your money over the long term, with investment options ranging from lower to higher levels of risk (MPS 1–6).
Level 2 **The strategic driver**	We set the long-term allocation across asset classes, including different bond types and equity regions. For example, we would decide what percentage of our stock holdings should be based in the UK. We make these decisions through an algorithm that understands how investments have interacted in the past.
Level 3 **Tactical positioning**	Sometimes our own experience picks up risks the algorithm can't identify, or changes in the market that present opportunities. We stay on top of these changes, and will adjust the portfolio if we see a benefit to you.

The market is always changing. We look to balance the need to keep up with the big movements, while not getting caught up in the fads that won't add benefit in the long term. Getting too caught up in short-term changes can mean excessive trades, and may lead to more expense for you. We look to limit these costs by using our Asset Allocation Forum, as well as an annual formal review to make any major changes.



A risk-first approach tailored to you

A range of portfolios, designed around the level of risk you're comfortable taking.

Different investors feel differently about risk. Some are comfortable with larger fluctuations in their investment value if it brings the potential of higher long-term growth, while others prefer a steadier journey.

To ensure your investment strategy closely aligns to the level of risk you're comfortable taking, our MPS range is built on a risk-first foundation. We offer a carefully mapped suite of six risk-rated MPS portfolios, ranging from cautious (MPS 1) to global growth (MPS 6). This helps your financial adviser to match a portfolio to your specific needs, timeframe, and personal attitude to risk.

How we manage risk for you:

Built-in diversification. All investing involves risk, and you may get back less than you put in. While we can't remove risk entirely, we can manage it using our robust three-level approach to support long-term performance.

Continuous oversight. Our investment team keeps all portfolios under strict review. By actively monitoring and adjusting the asset mix, we'll ensure your portfolio stays closely aligned with its original objective and your agreed risk level – even as market conditions change.

What does this mean for you?

- **Keep more of your money invested**
  Our highly competitive MPS Annual Management Charge means more of your returns stay invested and working for your future.
- **Work effectively towards your goals**
  Backed by over 10 years of consistent performance, our experts aim to grow your money over time to support your long-term plan.
- **Confidence through changing markets**
  Our three-level approach helps keep your portfolio diversified, carefully managed and aligned with your agreed level of risk.
- **Invest comfortably within your boundaries**
  Working within your preferred risk level, we continuously monitor your investments to keep them aligned with your needs.

Understanding your chosen MPS

Your financial adviser will work with you to choose an MPS that's suitable for you. Here's a quick overview of the different portfolio options and investment styles available.

1 Portfolio options for different needs

Everyone has a different financial destination in mind. Our MPS range offers four distinct options, so your financial adviser can choose a portfolio that matches your specific investment needs – whether that's funding retirement, securing a regular income, or preserving capital for near-term plans.

Portfolio options	Description
Growth MPS	Designed to grow your money over the long term, with investment options ranging from lower to higher levels of risk (MPS 1–6).
Income MPS	Designed to provide regular income payments from your investments, targeting a sustainable yield of 3–5% (MPS Income 1 & 2).
Gilt MPS	Designed to provide a low-risk, low-cost option with a fixed end date, by investing in UK government bonds (known as gilts).
Money Market MPS	Designed as a low-risk alternative to holding cash, by investing in money market funds, cash and short-term bonds.



2 Portfolios built with your preferred style

Our growth and income portfolios offer several different investment styles. Your adviser will help determine the approach that best aligns with your preferences, factoring in costs, management style, and your personal values.

Style and primary benefit	Description
Passive ☆ Lower cost	Uses index-tracking investments to follow the performance of selected markets.
Active ☆ Higher return potential	Hand-picked investments selected by our experts with the aim of outperforming relevant benchmarks.
Pactive (blended) ☆ Balances cost and growth potential	Blends lower-cost index tracking investments with actively-managed investments.
Responsible ☆ Aligns with personal values	Invests according to defined responsible investment criteria, including criteria taking into account Environmental, Social & Governance standards.

What does this mean for you?

Tailored investment approach:
Working closely with your adviser, you receive a portfolio that's carefully matched to your personal preferences, and can help you achieve your financial goals.

Important information to bear in mind when investing

While we strive for the best outcomes, all investing involves risk.

Please keep the following in mind:

- The value of investments can go down as well as up.
- You may get back less than you originally invested.
- Past performance is not a reliable indicator of future results.
- Tax treatment depends on your individual circumstances and may change in the future.

Start feeling good about investing with AJ Bell

Taking control of your financial future should feel good. When you combine your adviser's personal, face-to-face guidance with AJ Bell's investment expertise, you're setting yourself up for an investment journey built on clarity, transparency and confidence.

Your simple next steps:

Getting started is straightforward, because the whole process is managed for you.

1 Your financial adviser chooses the right MPS for you

Your financial adviser will choose the MPS that's right for you, based on what they know about your long-term goals, personal circumstances and attitude to risk. If you'd like more information about the MPS, you can ask your financial adviser for factsheets and quarterly update reports.

2 We manage the portfolio and keep your adviser updated

After you have invested, the expert team at AJ Bell will actively manage the portfolio on your behalf. We handle the day-to-day investment decisions and will keep your adviser fully updated on how your portfolio is performing.

3 Your adviser stays actively involved

Your adviser will continue to be involved throughout your investment journey. They will review your investments with you regularly to ensure the chosen portfolio remains suitable for you as your life and financial goals evolve.

With your adviser guiding you, and our team managing your investments, you're free to focus on what matters most. It's time to start feeling good about your financial future. When you're ready, let's get started.

This brochure provides general information about the Managed Portfolio Service. 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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