AJBell Investcentre

MANAGED PORTFOLIO SERVICE

Client guide

Only available through professional intermediaries.
Ask your financial adviser for more information.

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Easy, transparent low-cost investing

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 is 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.

Managed Portfolio Service

Offers a wide range of risk-targeted growth model portfolios

Offers a range of income-targeted income model portfolios

Available exclusively through your adviser

A focus on lowering costs wherever possible

Managed by an experienced investment team, with a long-term approach

An efficient way to look after your finances

Our aim is to make investing easier and more accessible, while providing first-class service at a low cost. As part of this commitment, we have developed our Managed Portfolio Service (MPS), which is designed to help your adviser manage your financial affairs in the most time- and cost-efficient way possible. Here is how it works:

1 We create 'model portfolios'

AJ Bell Investments has created a range of 29 portfolios, made up of different types of asset (such as shares, bonds and property). Each portfolio uses a different blend of assets that match across to a different level of risk.

2 Your adviser chooses a portfolio

Your adviser will work with you to determine your future objectives, your attitude to risk and how you feel about the idea of suffering losses in return for potentially larger gains. They will then recommend the right portfolio for your objectives and attitude to risk.

3 The adviser invests your money

Your adviser accesses the MPS via your AJ Bell Investcentre account and uses the chosen portfolio to invest funds via your SIPP, ISA or General Investment Account.

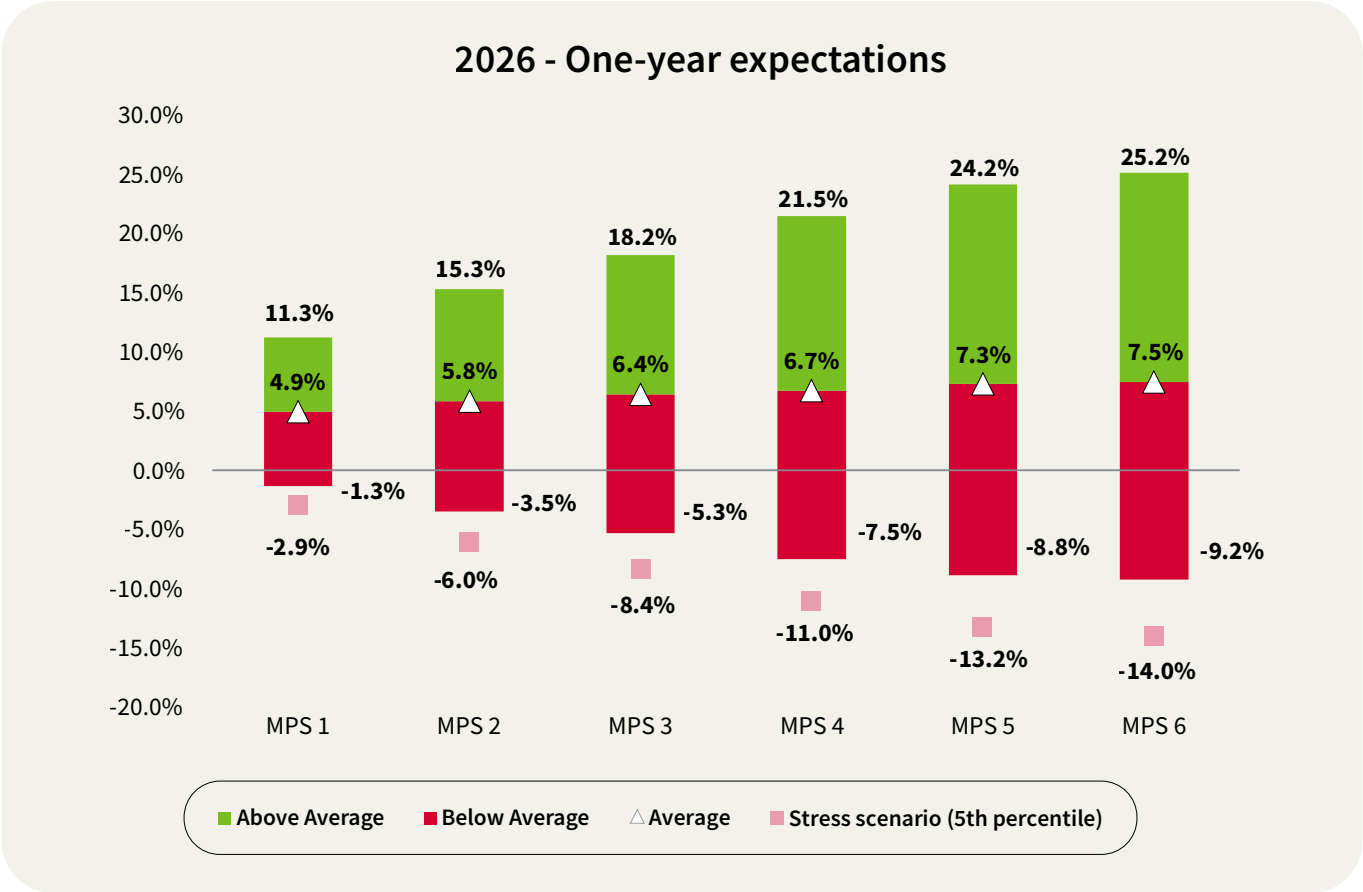
4 We look after the ongoing management of the portfolio

Our investment managers monitor your portfolio, and will make any changes necessary in order to keep it on track in terms of delivering the portfolio objective at the appropriate level of risk.

Since no one knows your needs and preferences better than your adviser, our managed portfolio service allows you to opt for a passive or active approach, as well as our 'pactive' offering that combines our expertise in each field to give you the best of both worlds.

What can I expect?

It is important for you to understand how the level of risk taken with the MPS will translate 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 value of your investments is not guaranteed and can go down as well as up. It is important that you understand how the MPS could perform over time. We have used financial models to demonstrate the likely outcomes. As the output is based on statistical forecasts, the actual outcome and performance could be different from the scenarios above.

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	Average Return	Bad Return	Stress Scenario	Expected Volatility
MPS 1	11.3%	4.9%	-1.3%	-2.9%	4.2% - 6.3%
MPS 2	15.3%	5.8%	-3.5%	-6.0%	6.3% - 8.4%
MPS 3	18.2%	6.4%	-5.3%	-8.4%	8.4% - 10.5%
MPS 4	21.5%	6.7%	-7.5%	-11.0%	10.5% - 12.6%
MPS 5	24.2%	7.3%	-8.8%	-13.2%	12.6% - 14.7%
MPS 6	25.2%	7.5%	-9.2%	-14.0%	14.7% - 16.8%

All returns are gross of AJ Bell management fees.

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.

Who will manage my money?

AJ Bell was established in 1995. We have grown to become one of the UK's largest investment platforms, with £121.5 billion of assets under administration and 762,000 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.

With more than 100 years of combined experience in the industry, our highly respected Investments Team manages over £5 billion of clients' money. Drawing on their considerable experience and expertise, the team developed our managed portfolio service (MPS) to help your adviser manage your financial affairs in the most time- and cost-efficient way possible.

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. Every pound in charges is a pound less in your savings, and that's why we work so hard to keep charges for our range of managed portfolios as low as possible.

Our MPS range carries an investment management charge of 0.15% p.a. This figure is lower than many of our competitors; we conduct regular competitor analysis to ensure we are competitive and offer good value to our customers.

We work with suppliers to ensure that the running costs of our portfolios are minimised, and we use our buying power to negotiate special rates with the managers of the underlying funds in our products whenever we can.

Your adviser will choose a portfolio that has been carefully constructed to match the level of risk you are comfortable with at a fraction of the cost of using a traditional discretionary investment manager. However, it is important to be aware that charges will apply in addition to the cost of the service. For example, there will be costs associated with the underlying holdings of the portfolio and the normal AJ Bell Investcentre product charges.

For more details of these, please ask your financial adviser, or refer to the portfolio factsheets and charges and rates document, available from investcentre.co.uk.

What happens then?

AJ Bell Managed Portfolio Service is available only through your financial adviser, but we never forget whose money it is that we are managing. For this reason, we are committed to communicating with you in a transparent and timely way. We also make it easy for you to keep track of your investments at any time by simply logging into investcentre.co.uk/client or the AJ Bell Investcentre app.

Further information about the MPS and the individual portfolios is available from https://www.investcentre.co.uk/investment-options/aj-bell-investments#mps. This includes portfolio factsheets, which provide more information about the holdings within the portfolios, past performance figures, and the level of charges for the service and underlying investments. Please note that past performance is not indicative of possible future performance, and the value of your investments may go down as well as up.

The portfolio characteristics and risk levels stated are guidelines only. We don't offer advice. It is important that you understand the risks; if you are unsure, please speak to your financial adviser.

i Please contact your adviser for more information or to ask questions about the AJ Bell Managed Portfolio Service.

i 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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