


MANAGED PORTFOLIO SERVICE

Multi-asset investing
made easy

CLIENT GUIDE



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

Easy, transparent, low-cost investing

Built on strong foundations

AJ Bell Investcentre is an online investment platform that provides a cost-effective, easy-to-access home for your investments. We are part of AJ Bell - which is a member of the London Stock Exchange, and one of the UK's largest investment platforms. AJ Bell is a profitable company that currently looks after £74.1 billion of assets on behalf of 418,000 customers.

AJ Bell Investcentre is only available through your financial adviser, but we never forget whose money is being invested, and how hard you have worked for it. That's why you can login to www.investcentre.co.uk any time to keep track of your investments.

Managed Portfolio Service

- ▶ Available exclusively through your adviser
- ▶ Offers a wide range of risk-targeted model portfolios
- ▶ A focus on lowering costs wherever possible
- ▶ Managed by an experienced investment team, with a long-term approach



The value of your investments can go down as well as up and you may get back less than you originally invested and some investments need to be held for the long term.

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's how it works:

1 We create 'model portfolios'

AJ Bell Investments has created a range of 22 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 GIA.

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 new 'Pactive' offering that combines our expertise in each field to give you the best of both worlds.

Leading on costs

Investment management always involves fees, but every pound you pay in costs is a pound less in your savings. At AJ Bell we understand how important it is to keep these costs down, which is why we charge some of the lowest management fees in the industry.

Our commitment to constant innovation and improvement means we also regularly research the latest market developments in an effort to ensure that your money keeps working as hard as possible for you.

By investing in this way, we strip out unnecessary costs wherever possible. Without the legacy systems and overheads you would find with some of the longer-established investment managers in the market, our MPS management charge of 0.15% is half that of many of our competitors.

The same commitment on costs applies when it comes to investing in actively managed funds too. 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 the MPS your adviser can choose a portfolio of investments that has been carefully constructed to match your attitude to risk, while offering the potential for investment growth at a fraction of the normal cost of employing a traditional discretionary investment manager. However, it is important to remember that charges will apply in addition to the cost of the service. For example, there will be costs associated with the underlying investments held in the portfolios, charges for buying and selling holdings within your portfolio to match the MPS model portfolio, and also the normal AJ Bell Investcentre product charges.

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



Taking a 'Risk-First', long-term approach

All investment carries an element of risk – even leaving your money in a bank. But thanks to our 'Risk-First' approach and the expertise of our experienced investment team, you can be sure that each MPS portfolio will be carefully monitored to ensure that it does not take on more risk than you are comfortable with, even as market conditions evolve.

Should your circumstances change, your adviser can work with you in the knowledge that making alterations to your investments is an easy and straightforward process. No matter how your needs or objectives change, the wide range of options we offer means there will always be a low-cost, well-managed portfolio that meets your needs.

Managed by an experienced investment team

Our portfolio managers are highly respected figures in the world of investments, with decades of experience behind them. And because they understand the importance of transparency, you can expect any information from them to be in plain English rather than industry jargon. In line with AJ Bell's guiding principles, the team's focus is on giving you what you need. Not what you don't.

By carefully assessing the risks associated with each asset class and geography, the team is able to adjust the portfolios to avoid assets that appear overvalued, in favour of those in which the potential rewards are more attractive.

When they identify market mispricing their long-term mentality allows them to take the correct actions without worrying overly about the short-term impact. In times of market stress, this cool-headed approach helps avoid the mistakes made by many investors.

Further information about the MPS and the individual portfolios is available from <https://www.investcentre.co.uk/our-products>. 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.

Complaints

Customer satisfaction is very important to us. If you do have any cause to complain about the services provided, there are clear procedures laid down by the Financial Conduct Authority to ensure that your complaint is dealt with fairly.

Please contact us in the first instance at:

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If you are not satisfied with our response, you may refer your complaint free of charge to the Financial Ombudsman Service at:

Exchange Tower
London
E14 9SR

Tel: 0800 023 4567 or 0300 123 9123
Web: www.financial-ombudsman.org.uk

Making a complaint will not affect your right to take legal proceedings.



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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