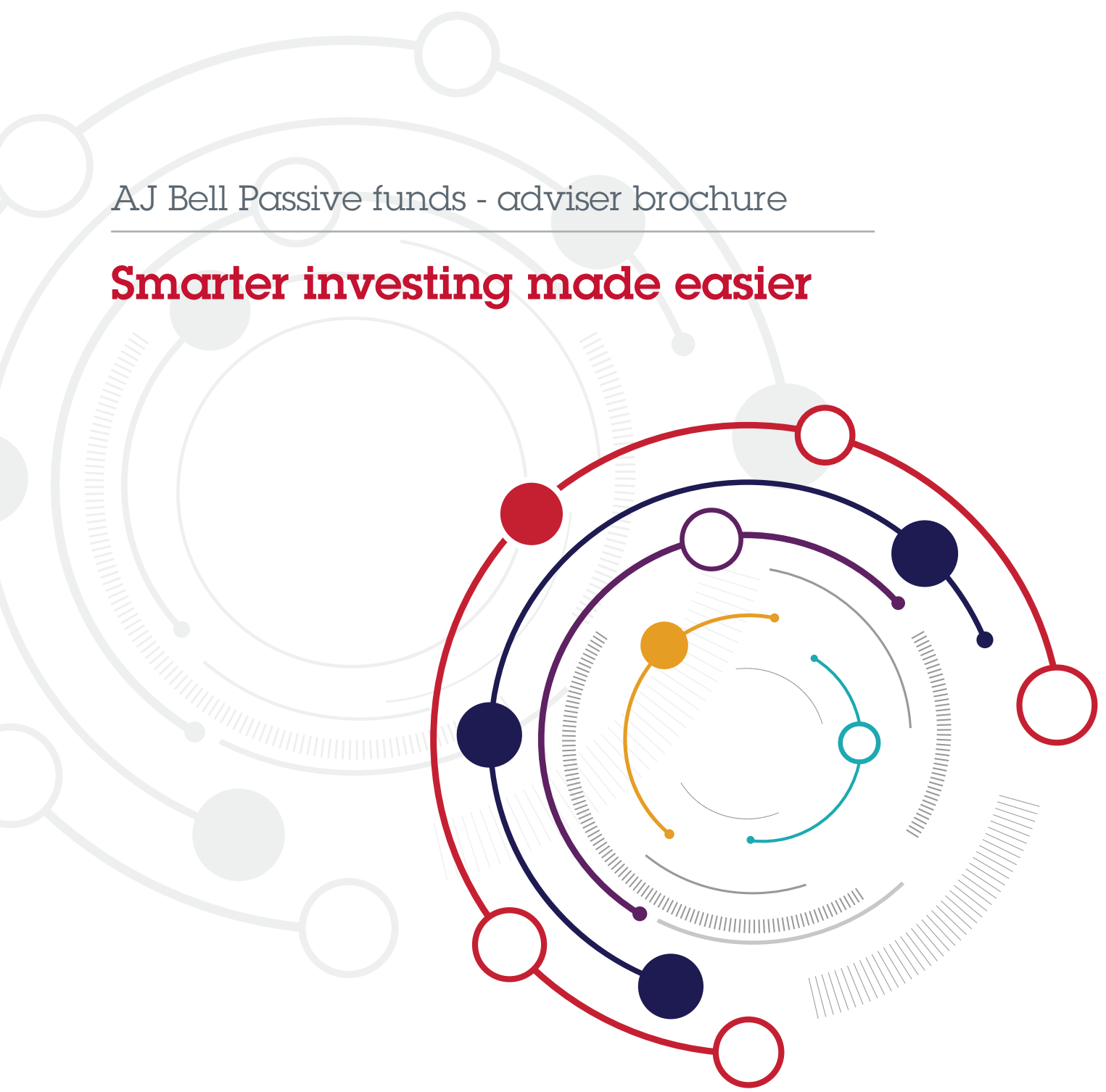


AJ Bell Passive funds - adviser brochure

Smarter investing made easier



A robust solution tackling the problems of today and tomorrow

Investors today are faced with a challenging conundrum; with bank deposit rates so low, how do they generate the investment returns they need, in a way that suits their attitude to risk?

And with so much choice now available in the investment market, how do they navigate the maze of different strategies to find the right solution for them?

The AJ Bell Passive funds have been specifically designed to help you tackle these problems with your clients.

Designed to deliver consistent risk outcomes, this range of five multi-asset funds gives you confidence that your clients' wealth is in safe hands. Furthermore, by focusing on passive investment strategies, it also offers a clear, transparent, low-cost approach to investing that ensures more of your clients' money is working harder to help achieve their financial goals.



Full details of the capped annual charge are outlined in the Key Investor Information Document for each fund.

A focus on risk management

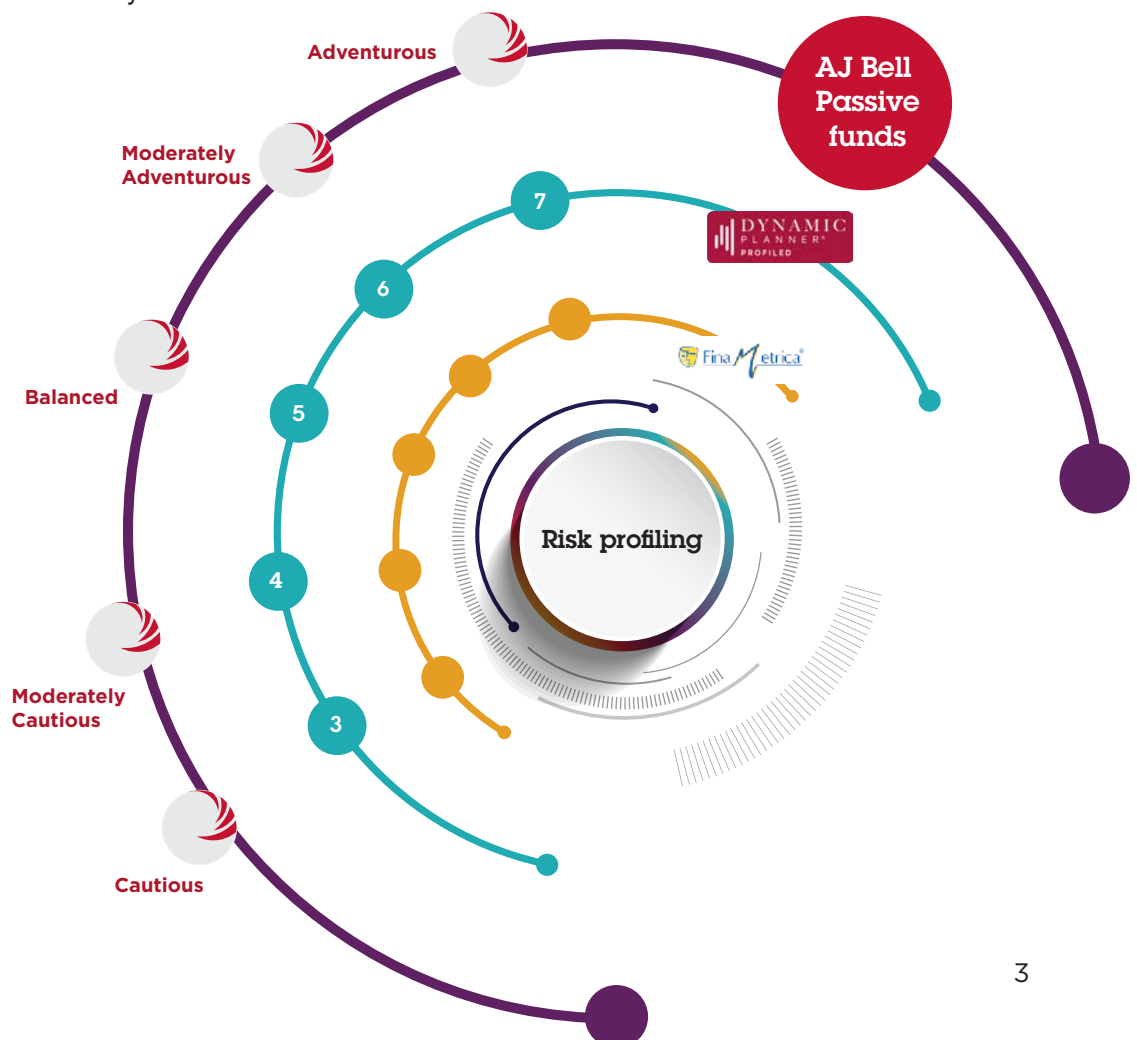
Some people may enjoy surprises, but when it comes to investing, unexpected events are generally most unwelcome. That's why the AJ Bell Passive funds are designed specifically to have risk management at their core. Using market-leading risk profiling tools means we can ensure that each of the funds delivers a defined level of risk, making it as easy as possible for you to select the right solution for your clients.

And by considering risk on a forward-looking basis, we believe our funds can take a more consistent approach over time. So, when a cautious investor puts money into our VT AJ Bell Passive Cautious fund, they know the risk level of that fund should stay broadly in line with their expectations over time. Whilst this may sound intuitive, many funds do not have such a focus on risk management and so their risk levels can change dramatically over time – increasing the chances of a nasty shock.

Whilst we cannot completely eliminate the risk of losing money, we can manage investors' expectations, making their investment journeys more comfortable without compromising their ability to meet their financial goals.

To make it as easy as possible for you to select the right fund for any particular client's attitude to risk, we have mapped them to Dynamic Planner and Finametrica's risk scores.

The Dynamic Planner® risk score mappings are shown in the graphic below. Mappings to Finametrica risk tolerance scores are available from www.investcentre.co.uk



Long-term thinking

In a world that seems to be increasingly focused on short-term results, we take the view that long-term thinking is critical when it comes to investing. The AJ Bell investment team uses in-house modelling to deliver a long-term approach that combines different assets. This efficiently delivers returns without compromising investors' tolerance for risk.

The overall result is a range of funds that have been designed to tune out the short-term noise that constantly reverberates around investment markets.

Looking ahead on a five-year basis means we can avoid reacting unnecessarily to short-term events, and so focus on identifying the real drivers of long-term investment returns.

Our long-term focus minimises transaction costs, while daily oversight from our experienced fund management team gives you and your clients the peace of mind that comes from knowing that their investments will continue to target the appropriate level of risk.



Keeping costs low

We constantly strive to keep the cost of investing as low as possible. As a result, the investments beneath the bonnet are all low-cost, index-tracking strategies. In the case of UK equities, for example, this means having exposure to an investment that tracks the performance of the FTSE All-Share Index, while in the US it would mean an investment that tracks the S&P 500 Index.

In addition, our focus on long-term investing helps minimise transaction costs, ensuring that there is minimal impact on your clients' investments. This approach is a highly cost-effective and simple method of building a robust and diverse fund.

A global approach and diversification

We believe that diversification is one of the key elements of successful investing. By providing an exposure to a range of different investments – such as shares, bonds, property and cash – in the UK and further afield, we look to build funds that are robust and capable of adapting to different economic circumstances.

The AJ Bell Passive funds are designed to be as simple as possible, with each one following a multi-asset approach to ensure it includes a broad combination of different investments. In addition to diverse investment types, the funds also invest across different geographies to give a wide exposure to investment markets across the globe.

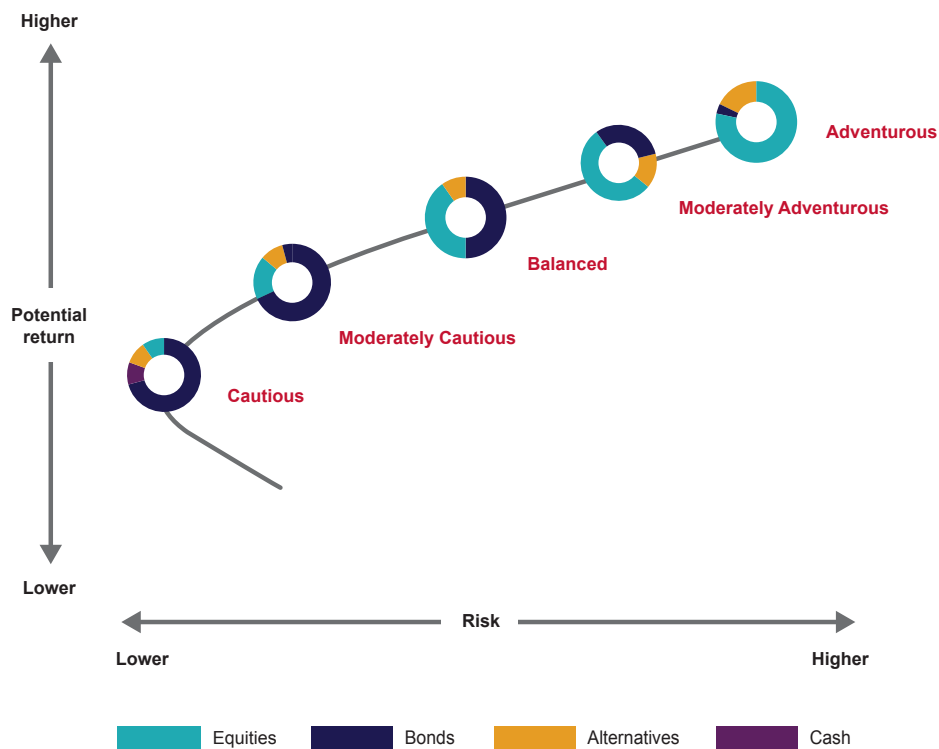


Which fund to choose

Each of the AJ Bell Passive funds invests using the same multi-asset approach. However, as the fund names suggest, they target an increasing amount of risk as the range moves from Cautious up to Adventurous.

As the risk increases, the potential for greater returns is amplified but so too is the potential for losses. Each fund is designed to be a long-term investment.

... based on sound academic principles, diversified across a range of asset classes and operating in a controlled risk environment ...



An experienced investment team

Our investment team has many years of combined experience, so you can be confident that your clients' hard-earned wealth is in good hands. We have a rigorous governance framework in place to give investors confidence that their best interests sit at the heart of everything we do. All this is overseen by an Investment Committee, made up of members of the AJ Bell senior management team and well-respected independent figures from the investment world.

Built on strong foundations

AJ Bell was established in 1995 and is owned, broadly equally, by our management team and institutional investors. We have grown to become one of the UK's largest providers of online investment platforms and stockbroker services. With more than 183,400 customers and assets under administration exceeding £42 billion, we succeed by providing award-winning investment products, backed up with excellent service and online functionality at a low cost. AJ Bell is a member of the London Stock Exchange.



More than
183,400
customers



award-winning
investment products



& Excellent service
& online functionality



Member of the
London Stock Exchange



Assets under administration
exceeding
£42 billion





This brochure provides general information about the AJ Bell Passive funds. It should not be read or construed as investment advice. It is your responsibility to assess your client's circumstances and make a personal recommendation that is suitable for their needs.

AJ Bell Management Limited (company number 03948391), AJ Bell Securities Limited (company number 02723420) and AJ Bell Asset Management Limited (company number 09742568) are authorised and regulated by the Financial Conduct Authority. All companies are registered in England and Wales at 4 Exchange Quay, Salford Quays, Manchester M5 3EE. See website for full details.