

# Money Market MPS

As at 31 March 2024

## Investment objective

The AJ Bell Money Market MPS aims to hold investments which deliver a cash-like return to investors. The portfolio will have a preference towards cash-like assets such as cash, money market funds and ultra-short-dated bond funds, with no exposure to higher-risk assets such as shares.

## Investment approach

Investments that deliver a 'cash-like' return profile will typically invest in a range of lower risk investments such as overnight deposits, short term government bonds and also short dated bonds issued by companies. There is a surprisingly wide range of differing strategies investing in this way and therefore the AJ Bell investments team look to blend differing strategies together to build a well-diversified portfolio. The portfolio is designed to ensure there is always a minimum of four underlying strategies to ensure the portfolio is always spread across a wide variety of underlying issuers.

In addition to dedicated money market funds, the portfolio can invest up to 20% in ultrashort-dated bond funds or ETFs. Ultrashort-dated bond funds are defined as funds that have less than one year to maturity on average, and can help bring additional diversification to the portfolio without taking excessive additional risk. The portfolio has strict controls on the amount of duration that can be taken to ensure the portfolio delivers cash-like returns for investors.

Our focus on long-term investing helps minimise transaction costs, ensuring there is a minimal impact on the portfolio, however the asset allocation and selection is constantly monitored, and underlying holdings will be changed when appropriate

## Holdings (weight %)

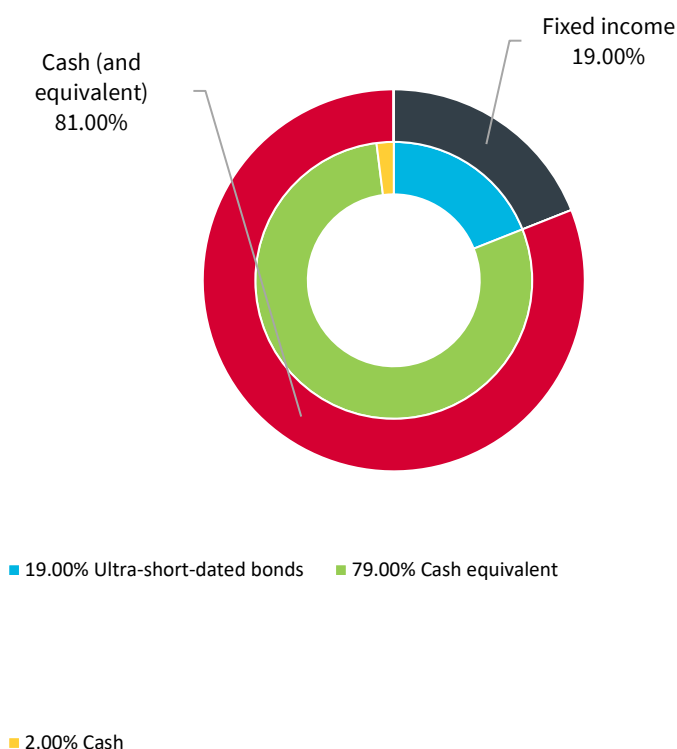
BlackRock Institutional Sterling Liquidity	30.00
BlackRock Institutional Sterling Government Liquidity	30.00
Royal London Short Term Money Market	19.00
iShares £ Ultrashort Bond ETF	19.00
Cash	2.00

## Risk profile<sup>(1)</sup>

For investors who wish to maintain their capital investments and are not able to tolerate larger dips in the value of their portfolio that may arise from exposure to markets. The portfolio invests in funds and exchange traded funds (ETFs), that are of very low risk



## Asset allocation<sup>(1)</sup>



(1) Based on target weights at portfolio rebalance.

## Performance (2)

(2) Insufficient historic performance data is available as the portfolios were launched less than 12 months ago.

This model was launched on 22 November 2023.

The recommended holding period for this portfolio is a minimum of three months.

## Fees and charges

Ongoing charges figure (OCF)	0.10%
Transaction costs	0.01%
Total indicative charge	0.11%

Ongoing Charges Figure (OCF) comprises of the ongoing charges of underlying investments, there is no AJ Bell Investments Annual Management Charge for the Money Market MPS. MPS transaction costs reflect the aggregated transaction costs reported by underlying products. In some instances products may deploy pricing mechanisms which can result in negative costs Additional costs will be incurred while using the MPS. These include (where applicable) platform costs and dealing costs. Any charges payable to your financial adviser will apply in addition. Therefore, the actual performance of your portfolio might differ from the stated past performance.

There is no set minimum investment into the MPS, however, the structure of the underlying investments means that the portfolios work more efficiently for investments above a certain size. For the Money Market MPS, this is around £10,000. It should be noted that the smaller the investment amount, the greater the impact of transaction costs will be on the investment.

Subject to regulatory requirements, the portfolio will normally remain fully invested. There is, however, no restriction on the underlying content of the investments held in terms of investment type and geographical or economic sector (other than those imposed by the regulations). This means that AJ Bell Investments can, at its own discretion, weight the portfolio towards any investment type or sector, including cash, at any time. For further details of all applicable costs, please speak to your financial adviser or visit [www.investcentre.co.uk](http://www.investcentre.co.uk).



Past performance is not indicative of future performance. The value of investments may go down as well as up and the income generated by investments is not guaranteed and may fluctuate. You may receive back less than the amount that you invested.

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