

As at 31 January 2026

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 cashlike 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.

Model Launch Date	22 Nov 2023
Underlying OCF	0.10%
Annual Investment Management Charge	0.00%
Indicative Total OCF	0.10%
Transaction Costs	0.02%
Comparator	SONIA

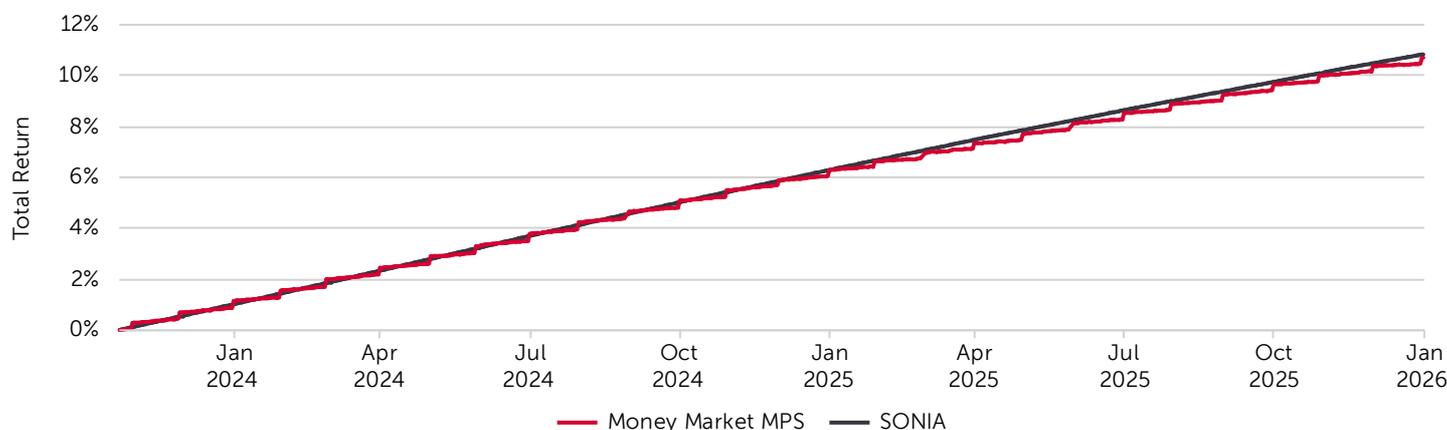
Performance

Discrete (%)	Feb 2025 - Jan 2026	Feb 2024 - Jan 2025
Money Market MPS	4.15	5.08
SONIA	4.21	5.16

The above table shows the total return of the portfolio during each one year time period stated.

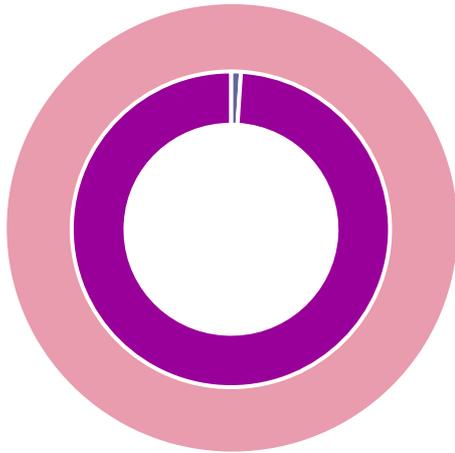
Cumulative (%)	3 months	6 months	1 year	Since inception
Money Market MPS	0.95	2.01	4.15	10.71
SONIA	0.97	1.99	4.21	10.68

The above table shows the total return of the portfolio on a cumulative basis. This is taken from the most recent month end.



Source: Morningstar as at 31 January 2026.

Asset allocation (%)



Cash	100.00
Cash	1.00
Cash equivalent	99.00

Risk profile

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.



Holdings

Holding	Weight (%)
BlackRock Institutional Sterling Government Liquidity	30.00
BlackRock Institutional Sterling Liquidity	30.00
Royal London Short Term Money Market	20.00
iShares £ Ultrashort Bond ETF	19.00
Cash	1.00

Indicative Total Ongoing Charges Figure (OCF) reflects the ongoing charges of underlying investments. AJ Bell Investments do not charge an Annual Management Charge for this product. 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 this MPS, this is around £10,000.

This model launched on 22 November 2023. The recommended holding period for this portfolio is a minimum of three months.

Based on target weights at portfolio rebalance. Totals may not sum to 100% due to rounding.



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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