AJBell Investments

HAMMOND RAGGETT & COMPANY LIMITED

HR – Balanced Income MPS

As at 31 July 2026

Investment objective

The HR Balanced Income MPS aims to hold investments which deliver a sustainable level of income, estimated to be between 3-5% per annum, together with some capital appreciation when measured over a period of at least five years. A portfolio for this risk profile is most likely to contain a balanced mix of low, medium and high-risk investments, including cash, UK government bonds, UK corporate bonds and global bonds as well as alternative assets such as UK commercial property. It will also be expected to contain some higher-risk investments such as shares, held mainly in the UK and other developed markets, but with some allocation to other higher-risk investments such as emerging markets. Typically, the investments selected will have an income, or 'yield' bias.

Investment approach

The portfolio looks to deliver the maximum return possible for a level of risk that investors are comfortable with. It does so by investing in collective investments, such as funds and ETFs, to deliver a highly diversified portfolio of assets including equities, bonds, commercial property and cash. In this way it aims to deliver long-term returns with a more predictable investment journey by smoothing out the worst of market volatility. The AJ Bell Investments 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 portfolio invests in a wide range of strategies that may include both actively managed and passive strategies to gain exposure to a variety of asset classes across a diversified range of global markets. The portfolio looks to gain exposure to high quality active managers who have the potential to outperform markets over time, but it will only use these where there is conviction that this still makes financial sense after fees have been deducted. Our focus on long-term investing helps minimise transaction costs, ensuring there is a minimal impact on the portfolio. However, the portfolio is actively managed and underlying holdings will be changed when appropriate.

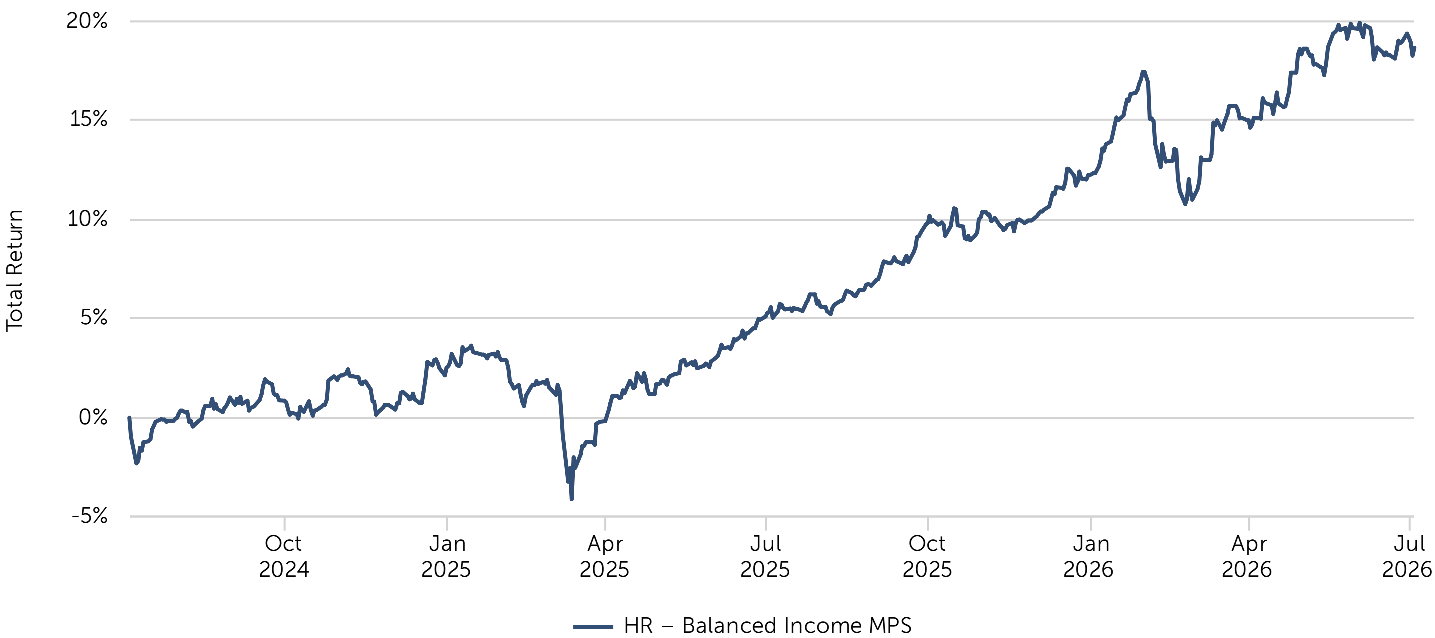
Model Launch Date	01 Aug 2024
Underlying OCF	0.41%
Annual Investment Management Charge	0.13%
Indicative Total OCF	0.54%
Target income	3.00%-5.00%

Based on the current composition of the portfolio and the most recent dividend and income payments made by these holdings we can estimate the target income yield the portfolio will generate over a trailing 3-year period. It is important to note that historic income and dividend payments are not always a reliable indicator of future income payments, especially in periods of market stress.

Performance

Cumulative (%)	3 months	6 months	1 year	Since inception
HR – Balanced Income MPS	3.38	5.63	12.41	18.67

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 July 2026.

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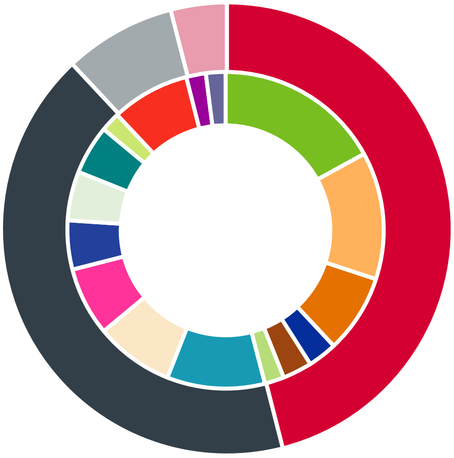
Asset allocation (%)



Equity	**46.00**
UK equity	17.00
North America equity	13.00
Emerging markets equity	8.00
Asia Pacific ex-Japan equity	3.00
Europe ex-UK equity	3.00
Japan equity	2.00
Alternatives	**8.00**
Infrastructure	8.00
Fixed Income	**42.00**
UK corporate bonds	10.00
UK government bonds	8.00
Global high yield bonds (GBP hedged)	7.00
Emerging market debt	5.00
Global corporate bonds (GBP hedged)	5.00
Global government bonds	5.00
UK index-linked gilts	2.00
Cash	**4.00**
Cash equivalent	2.00
Cash	2.00

Risk profile

For investors who can tolerate larger short term dips in portfolio value and understand the importance of investing for the long term to help in achieving higher overall returns. The portfolio invests in funds and exchange traded funds (ETFs), using defined strategic asset allocation to deliver returns while meeting the targeted level of risk.

Lower risk ← → **Higher risk**

3	4	**5**	6	7

Typically lower rewards **Typically higher rewards**

Top 10 holdings

Holding	Weight (%)
Fidelity Emerging Markets Quality Income ETF	8.00
FTF ClearBridge Global Infrastructure Income	8.00
iShares Core UK Gilts ETF	8.00
Invesco High Yield	7.00
Fidelity US Quality Income ETF	6.50
Invesco S&P 500 High Dividend Low Volatility ETF	6.50
BlackRock UK Income	6.00
Artemis Corporate Bond	5.50
City of London Investment Trust	5.50
Man Income	5.50

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Underlying OCF is the ongoing charges of the underlying positions of the portfolio and excludes the annual investment management charge. Transaction costs reflect the aggregated transaction costs reported by underlying products and may vary each month. Additional costs will be incurred while using the MPS. These include (where applicable) platform costs and adviser fees. 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 £15,000. This portfolio is managed by AJ Bell Asset Management Limited. For further details of all applicable costs, please speak to your financial adviser or visit **www.hammondraggett.co.uk**.

The assigned risk profiles do not indicate a promise, forecast or illustration of future volatility or returns nor represents investment advice or a recommendation to buy or sell units/shares in a fund or portfolio.

Performance reflects the headline model and includes the underlying costs of the holdings and the annual investment management charge. The portfolios are rebalanced on a quarterly basis. This model was launched on 1 August 2024. Cash performance is measured using the AJ Bell Investcentre platform interest rates.

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

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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.

This information is for indicative purposes only and is not intended, and should not be construed, as investment advice. The information contained in this document has been taken from the sources stated and is believed to be reliable and accurate, but without further investigation cannot be warranted or guaranteed to be wholly correct. The views and opinions expressed in this document are not forecasts or recommendations in relation to investment decisions. The information and data presented in this document were believed to be correct at the time of writing and we are not liable for any subsequent changes.