

**Benchmark**

NONE - The performance of the Fund can be assessed by considering whether the target average yield (3-5% per annum over a trailing three year period) is achieved.

Benchmark Category Comparator  
IA Sector Unclassified

**Identification Codes**

Sedol Code BH3W744  
Mex Code -  
Isin Code GB00BH3W7446  
Citi Code Q3RC

**Fund Overview**

Mid (11/02/2026) 147.10p  
Historic yield -  
Fund size (30/09/2025) £60.23m  
Number of holdings 8461  
Ongoing Charges 0.50%  
Launch date 08/04/2019

**Fund Charges**

Entry Charge 0.00%  
Ongoing Charges 0.50%

**Fund Background**

Valuation frequency Daily  
Valuation point 12:00  
Fund type OEIC  
Launch price £1.00  
Fund currency Pound Sterling  
Fund domicile United Kingdom  
ISA allowable Yes  
SIPP allowable Yes

**Dealing**

Minimum Investment -  
Minimum Top Up -  
Minimum Regular Saving -  
Settlement Period: Buy 3 days  
Settlement Period: Sell 3 days  
Pricing Basis Forward  
Dealing Decimals 3

**Distribution Dates**

Ex dividend date(s)	Income payment date(s)
31 December	31 January
31 January	28 February
28 February	31 March
31 March	30 April
30 April	31 May
31 May	30 June
30 June	31 July
31 July	31 August
31 August	30 September
30 September	31 October
31 October	30 November
30 November	31 December

**Aims**

The investment objective of CG AJ Bell Income is to generate income whilst maintaining capital value over a typical investment cycle (5-10 years) through a focus on exposure to a broad range of income generating assets such as bonds and equities. The Fund has a target average yield of 3-5% per annum (over a trailing three year period), which is not guaranteed and may be subject to change as the assumptions on which the target was calculated may change

**Performance****Discrete performance - to last month end**

	31/01/21 to 31/01/22	31/01/22 to 31/01/23	31/01/23 to 31/01/24	31/01/24 to 31/01/25	31/01/25 to 31/01/26
Fund	8.3%	1.3%	2.3%	9.7%	10.2%

**Annualised performance**

	Annualised		
	3 Years to 31/01/26	5 Years to 31/01/26	10 Years to 31/01/26
Fund	7.4%	6.3%	n/a

**Fund Managers**

Name: AJ Bell Investments LLP

Manager for: 6 years, 10 months

**Ratings**

FE Crown

**Group Details**

Group name	Carne Global Fund Managers (UK) Limited
Group address	107 Cheapside, London, EC2V 6DN
Group telephone	0 203 973 0100
Dealing telephone	-
Email	globalfundsolutions@carnegroup.com; ReportingServices@carnegroup.com
Homepage	<a href="https://www.carnegroup.com/location/london">https://www.carnegroup.com/location/london</a>
Fax number	-

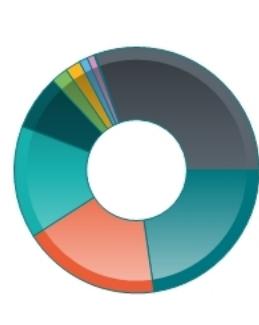
## Top 10 Fund Holdings

Name	% Weight
1 iShares iShares plc Core FTSE 100 UCITS ETF GBP (Dist)	14.06%
2 Invesco Markets Plc Invesco GBP Corporate Bond UCITS ETF (Dist.)	11.98%
3 Fidelity ETF US Quality Income UCITS ETF Income	11.09%
4 Invesco Markets Plc Invesco S&P 500 High Dividend Low Volatility UCITS ETF (Dist.)	9.44%
5 iShares iShares IV plc £ Ultrashort Bond UCITS ETF GBP (Dist)	6.01%
6 Fidelity ETF Emerging Markets Quality Income UCITS ETF -	5.07%
7 Vanguard ETFs FTSE Japan UCITS ETF (USD) Distributing	4.54%
8 Franklin Templeton Franklin European Quality Dividend UCITS ETF	4.20%
9 iShares iShares II plc MSCI Europe Quality Dividend Advanced UCITS ETF	3.84%
10 SSgA Global High Yield Constrained Index Class I Hedged	3.59%

## Top 10 Holdings

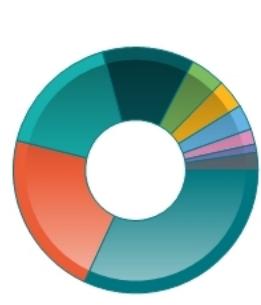
Name	% Weight
1 TREASURY (CPI) NOTE	1.12%
2 ASTRAZENECA	1.09%
3 HSBC HOLDINGS	1.03%
4 SHELL	1.01%
5 TREASURY (CPI) NOTE	0.91%
6 TREASURY (CPI) NOTE	0.90%
7 UNILEVER	0.71%
8 US T Bill 0.125% 15/04/2026 (Index Linked)	0.65%
9 ROLLS-ROYCE HOLDINGS	0.56%
10 BRITISH AMERICAN TOBACCO P.L.C.	0.50%

## Asset Allocation



International Equities	22.72%
International Bonds	18.28%
UK Equities	14.81%
UK Corporate Bonds	7.24%
Cash and Equivalents	2.19%
Property	2.01%
Money Market	1.14%
Alternative Trading Strategies	0.99%
Investment Trusts	0.13%
Other Assets	30.50%

## Regional Allocation



Non-Classified	31.87%
UK	22.03%
North America	16.75%
Developed Europe - Excl UK	12.12%
Japan	4.63%
Emerging Asia	3.83%
Cash and Equivalents	3.33%
Property	2.03%
Middle East & Africa	1.10%
Other Regions	2.31%

## Sector Breakdown

Non-Classified	30.53%
Bonds	25.52%
Financials	8.54%
Consumer Staples	4.96%
Industrials	4.54%
Health Care	3.85%
Consumer Discretionary	3.38%
Other Sectors	18.67%

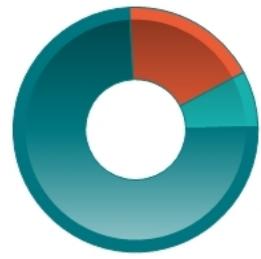
## Top Country Breakdown

Non-Classified	31.87%
United Kingdom	22.05%
United States	15.31%
Japan	4.63%
Cash and Equivalents	3.33%
France	2.48%
Direct Property and REITs	2.00%
Other Countries	18.32%

## Breakdown By Market Cap (%)

Mega	19.49%
Large	12.21%
Medium	2.70%
Small	0.03%
Non-Classified	36.71%
Bonds	25.52%
Cash	3.33%

## Fixed Interest Currencies



Non-Fixed Interest Assets	74.19%
Pound Sterling	18.05%
US Dollar	7.36%
Cash	0.29%
Euro	0.09%
Australian Dollar	0.02%

## Fixed Interest Quality Profile

AAA	3.78%
AA	6.04%
A	5.38%
BBB	6.10%
Sub-Investment Grade	0.96%
Unknown Quality	3.26%
Cash and Equivalents	3.33%
Other Asset Types	71.14%

## Fixed Interest Maturity Profile

< 5Yr Maturity	16.30%
5Yr - 10Yr Maturity	4.45%
10Yr - 15Yr Maturity	1.84%
> 15Yr Maturity	2.93%
Cash And Equivalents	3.33%
Unknown Maturity	1.44%
Other Asset Types	69.70%