

Benchmark

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Identification Codes

Sedol Code	BTCLCP2
Mex Code	-
Isin Code	GB00BTCLCP27
Citi Code	BDZFR

Fund Overview

Mid (22/01/2026)	154.26p
Historic yield	-
Fund size (30/05/2025)	£25.75m
Number of holdings	39
Ongoing Charges	1.04%
Launch date	-

Fund Charges

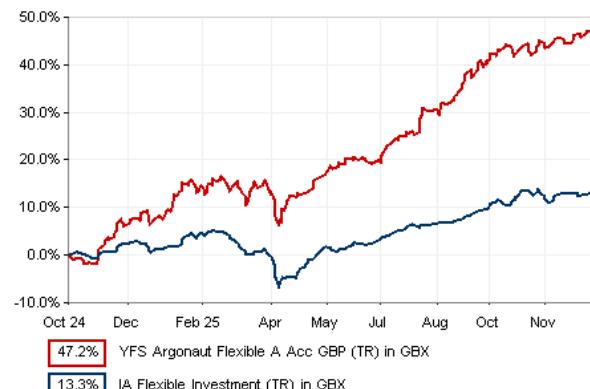
Entry Charge	0.00%
Ongoing Charges	1.04%

Fund Background

Valuation frequency	-
Valuation point	-
Fund type	Not Applicable
Launch price	-
Fund currency	Pound Sterling
Fund domicile	-
ISA allowable	-
SIPP allowable	-

Dealing

Minimum Investment	-
Minimum Top Up	-
Minimum Regular Saving	-
Settlement Period: Buy	4 days
Settlement Period: Sell	4 days
Pricing Basis	Forward
Dealing Decimals	3

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

	31/12/20 to 31/12/21	31/12/21 to 31/12/22	31/12/22 to 31/12/23	31/12/23 to 31/12/24	31/12/24 to 31/12/25
Fund	n/a	n/a	n/a	n/a	36.9%
Sector	11.3%	-9.0%	7.1%	9.4%	12.0%
Rank	n/a	n/a	n/a	n/a	3/162
Quartile	n/a	n/a	n/a	n/a	1

Annualised performance

	Annualised		
	3 Years to 31/12/25	5 Years to 31/12/25	10 Years to 31/12/25
Fund	n/a	n/a	n/a
Sector	9.5%	5.9%	6.8%
Rank	n/a	n/a	n/a
Quartile	n/a	n/a	n/a

Group Details

Group name	Yealand Fund Services Limited
Group address	Fountain Suite B, Lynch Wood Park, Lynch Wood, Peterborough, PE2 6FZ
Group telephone	0345 850 0255
Dealing telephone	0345 850 0255
Email	clientservices@yealand.com
Homepage	carvetian.com
Fax number	01733 286833

Top 10 Holdings

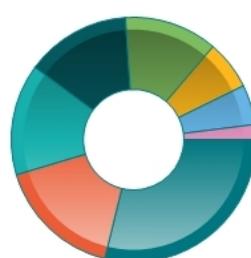
Name	% Weight	Sector	Country
1 AUTO1 GROUP SE	3.47%	Retailers	Germany
2 ANGLOGOLD ASHANTI	3.18%	Precious Metals & Mining	United Kingdom
3 NORWEGIAN AIR SHUTTLE ASA	3.15%	Travel & Leisure	Norway
4 RHEINMETALL AG	3.12%	Aerospace & Defence	Germany
5 UK T Bill 0% 02/06/2025	3.11%	Bonds	United Kingdom
6 AVOLTA AG	3.09%	Retailers	Switzerland
7 RYANAIR HOLDINGS PUBLIC LIMITED COMPANY	3.05%	Travel & Leisure	Ireland
8 CARNIVAL CORPORATION.	3.01%	Travel & Leisure	United States
9 OTP BANK NYRT.	2.84%	Banks	Hungary
10 COCA-COLA HBC AG	2.70%	Beverages	Switzerland

Asset Allocation



International Equities	67.72%
Cash and Equivalents	14.70%
UK Equities	9.20%
Commodities	5.27%
UK Corporate Bonds	3.11%

Regional Allocation



Developed Europe - Excl UK	28.78%
North America	16.60%
Cash and Equivalents	14.70%
UK	13.84%
Emerging Europe	12.32%
South & Central America	6.49%
Commodities	5.27%
Middle East & Africa	1.99%

Equity Sector Breakdown

Consumer Discretionary	26.34%
Financials	18.22%
Cash and Equivalents	14.70%
Basic Materials	14.31%
Industrials	6.18%
Commodities	5.27%
Energy	4.78%
Other Sectors	10.19%

Breakdown By Market Cap (%)

Mega	4.86%
Large	14.20%
Medium	15.59%
Small	1.88%
Micro	3.15%
Non-Classified	42.51%
Bonds	3.11%
Cash	14.70%

Top Country Breakdown

Cash and Equivalents	14.70%
United States	12.66%
United Kingdom	12.31%
Germany	9.11%
Greece	8.06%
Switzerland	5.79%
Commodities	5.27%
Other Countries	32.10%

Fixed Interest Currencies



Non-Fixed Interest Assets	82.19%
Cash	14.70%
Pound Sterling	3.11%