

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	
Benchmark Category	Comparator
IA Sector	Unclassified

Identification Codes

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

Fund Overview

Mid (08/10/2025)	138.74p
Historic yield	-
Fund size (29/08/2025)	£58.99m
Number of holdings	8437
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 VT 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

	30/09/20 to 30/09/21	30/09/21 to 30/09/22	30/09/22 to 30/09/23	30/09/23 to 30/09/24	30/09/24 to 30/09/25
Fund	10.7%	-1.7%	2.9%	11.7%	7.7%

Annualised performance

	Annualised		
	3 Years to 30/09/25	5 Years to 30/09/25	10 Years to 30/09/25
Fund	7.4%	6.1%	n/a

Fund Managers



Name: AJ Bell Investments LLP  
Manager for: 6 years, 6 months

Ratings

FE Crown



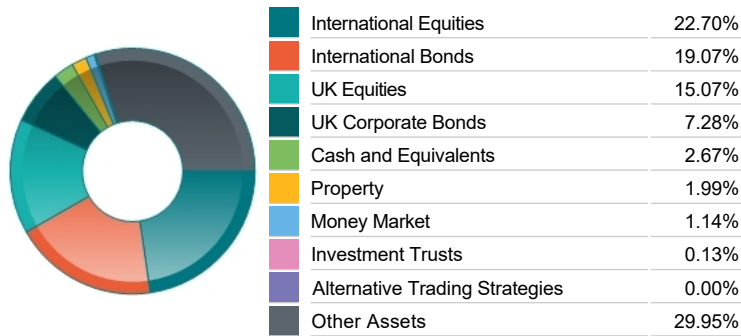
Group Details

Group name	Valu-Trac
Group address	Valu-Trac Investment Management Limited Orton, Fochabers Moray Scotland IV32 7QE
Group telephone	01343 880217
Dealing telephone	-
Email	-
Homepage	www.valu-trac.com/index.php
Fax number	-

Top 10 Fund Holdings

Name	% Weight
1 iShares iShares plc Core FTSE 100 UCITS ETF GBP (Dist)	14.31%
2 Invesco Markets Plc Invesco GBP Corporate Bond UCITS ETF (Dist.)	11.99%
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.)	9.52%
5 iShares iShares IV plc £ Ultrashort Bond UCITS ETF GBP (Dist)	5.99%
6 Fidelity ETF Emerging Markets Quality Income UCITS ETF -	4.85%
7 Vanguard ETFs FTSE Japan UCITS ETF (USD) Distributing	4.53%
8 Franklin Templeton Franklin European Quality Dividend UCITS ETF	4.30%
9 iShares iShares II plc MSCI Europe Quality Dividend Advanced UCITS ETF	3.86%
10 SSgA Global High Yield Constrained Index Class I Hedged	3.64%

Asset Allocation



Sector Breakdown

Non-Classified	29.97%
Bonds	26.35%
Financials	8.63%
Consumer Staples	5.05%
Industrials	4.59%
Health Care	3.87%
Cash and Equivalents	3.81%
Other Sectors	17.71%

Breakdown By Market Cap (%)

Mega	19.65%
Large	12.27%
Medium	2.71%
Small	0.03%
Non-Classified	35.18%
Bonds	26.35%
Cash	3.81%

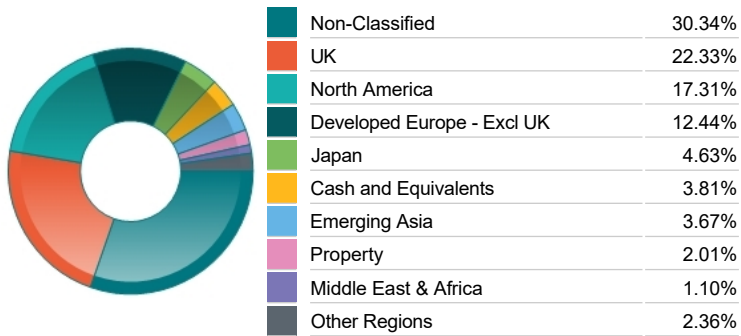
Fixed Interest Quality Profile

AAA	3.76%
AA	5.83%
A	5.47%
BBB	6.18%
Sub-Investment Grade	1.66%
Unknown Quality	3.44%
Cash and Equivalents	3.81%
Other Asset Types	69.84%

Top 10 Holdings

Name	% Weight
1 TREASURY (CPI) NOTE	1.13%
2 ASTRAZENECA	1.11%
3 HSBC HOLDINGS	1.05%
4 SHELL	1.03%
5 TREASURY (CPI) NOTE	0.92%
6 TREASURY (CPI) NOTE	0.91%
7 UNILEVER	0.72%
8 US T Bill 0.125% 15/04/2026 (Index Linked)	0.66%
9 ROLLS-ROYCE HOLDINGS	0.57%
10 BRITISH AMERICAN TOBACCO P.L.C.	0.51%

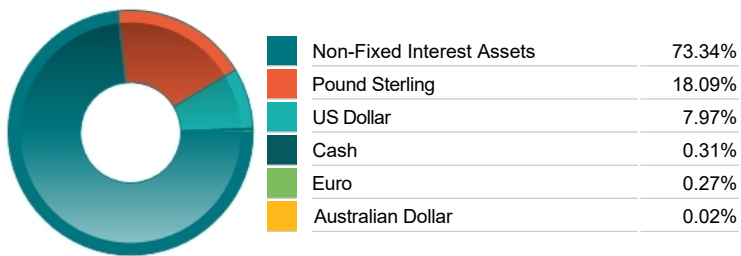
Regional Allocation



Top Country Breakdown

Non-Classified	30.34%
United Kingdom	22.35%
United States	15.83%
Japan	4.63%
Cash and Equivalents	3.81%
France	2.51%
Direct Property and REITs	1.99%
Other Countries	18.54%

Fixed Interest Currencies



Fixed Interest Maturity Profile

< 5Yr Maturity	16.72%
5Yr - 10Yr Maturity	4.69%
10Yr - 15Yr Maturity	1.76%
> 15Yr Maturity	3.18%
Cash And Equivalents	3.81%
Unknown Maturity	1.40%
Other Asset Types	68.44%