

As at 31 December 2025

Investment objective

The Fund aims to make a positive return in line with inflation (as measured by the consumer price index) whilst targeting an annual income distribution of between 3% and 5% when measured over a period of at least three years. It seeks to achieve this by investing with a preference towards riskier assets such as company shares, and a smaller holding in defensive assets such as bonds.

Investment approach

By spreading out the investments across regions, sectors and different types of assets, the fund aims to achieve its return objective whilst minimising price variation where possible. It does so by investing mainly in collective investments, such as funds and ETFs. These products hold different types of securities such as cash and bonds and company shares. The AJ Bell investments team uses in-house modelling to deliver a long-term approach that combines different assets. This aims to efficiently deliver returns without compromising investors' tolerance for risk. To deliver income the fund invests in a wide range of strategies that may include both actively managed and passive strategies. Our focus on long-term investing helps minimise transaction costs, ensuring that there is minimal impact on the fund, however the asset allocation and selection is constantly monitored, and underlying holdings will be changed when appropriate.

| | | |
|---------------------------|------------------------------|--------------|
| Fund launch date | 8 April 2019 | |
| Share class currency | GBP | |
| Legal structure | UCITS | |
| Valuation point | 12:00 Midday | |
| Dealing frequency | Daily | |
| ISA/SIPP eligible | Yes | |
| Initial charge | 0.00% | |
| Ongoing charges per annum | 0.50% | |
| Transaction costs | 0.14% | |
| Fund size | £106.12m | |
| ISIN | (I Acc) | GB00BH3W7883 |
| | (I Inc) | GB00BH3W7990 |
| Fund manager | AJ Bell Asset Management Ltd | |
| 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

| Discrete (%) | Jan 2025 - Dec 2025 | Jan 2024 - Dec 2024 | Jan 2023 - Dec 2023 | Jan 2022 - Dec 2022 | Jan 2021 - Dec 2021 |
|----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| CG AJ Bell Income & Growth | 15.03 | 9.94 | 7.67 | -1.10 | 13.24 |

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

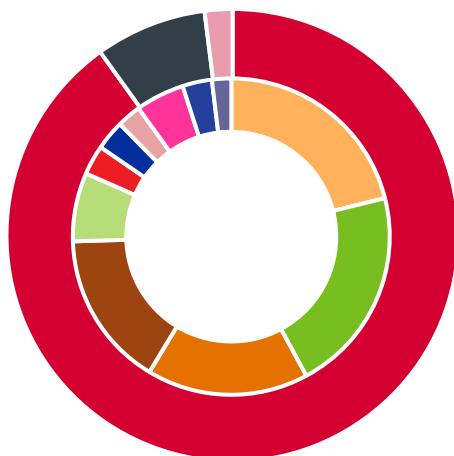
| Cumulative (%) | 3 months | 6 months | 1 year | 3 years | 5 years | Since inception |
|----------------------------|----------|----------|--------|---------|---------|-----------------|
| CG AJ Bell Income & Growth | 3.58 | 10.87 | 15.03 | 36.17 | 52.50 | 53.51 |

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



Source: Morningstar as at 31 December 2025.

Asset allocation (%)

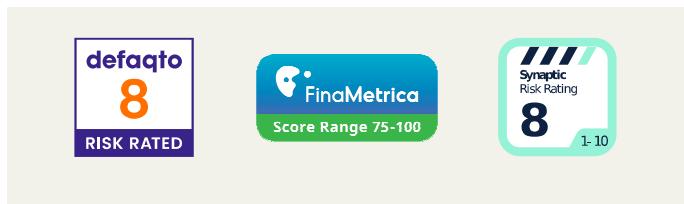


| | |
|--------------------------------------|--------------|
| Equity | 90.05 |
| North America equity | 21.08 |
| UK equity | 21.05 |
| Emerging markets equity | 16.51 |
| Europe ex-UK equity | 15.89 |
| Japan equity | 6.99 |
| Emerging markets ex-China equity | 3.05 |
| Asia Pacific ex-Japan equity | 3.01 |
| China equity | 2.48 |
| Fixed Income | 7.98 |
| Global high yield bonds (GBP hedged) | 4.99 |
| Emerging market debt | 2.99 |
| Cash | 1.97 |
| Cash | 1.97 |

Risk profile

For investors who favour capital growth and regular dividend payments through a higher allocation to equities. Investors should understand the risk reward relationship that entails over the short, medium, and long term. The fund predominantly invests in funds, and exchange traded funds (ETFs), using a defined strategic asset allocation process to deliver returns while meeting the targeted level of risk.

Risk rating providers



Top 10 holdings

| Holding | Weight (%) |
|--|------------|
| iShares Core FTSE 100 ETF | 18.15 |
| Fidelity Emerging Markets Quality Income ETF | 16.51 |
| Fidelity US Quality Income ETF | 11.04 |
| Invesco S&P 500 High Dividend Low Volatility ETF | 10.04 |
| Franklin Templeton European QualDiv ETF | 8.52 |
| iShares MSCI Europe Quality Dividend ETF | 7.37 |
| Amundi Prime Japan ETF | 4.82 |
| Vanguard Pacific ex-Japan Stock Index | 3.01 |
| Vanguard FTSE UK All-Share Index | 2.90 |
| State Street Global High Yield Bond Screened Index | 2.55 |

The Ongoing charges figure (OCF) includes the underlying OCF, the annual management fee, and the costs for running and administering the fund structure. The annual management fee is variable, as it consists of the fixed OCF, minus all other costs.

Transaction costs represent the net costs incurred by the fund in buying and selling underlying investments. These are the gross costs offset with any pricing mechanisms used by the fund to protect investors from the cost of transactions (such as swing pricing). In some instances this may result in a negative number.

Performance is calculated on a net of fees basis. This fund launched on 8 April 2019.

Totals may not sum to 100% due to rounding.

FinaMetrica risk tolerance scores were mapped to the funds' strategic asset allocations. The mappings are only for use by financial advisors licensed to use FinaMetrica Risk Profiling system, are for guidance purposes only and do not constitute financial or investment advice.

The Synaptic Risk Rating Service is derived from the risk framework provided by Moody's Analytic's Stochastic engine. The AJ Bell Funds have been assessed on the Synaptic Risk Stamp 1-10 rating scale.

Defaqto is a financial information business. AJ Bell has received a Defaqto Risk Rating 8 for its CG AJ Bell Income & Growth Fund. The assigned risk profiles do not indicate a promise, forecast or illustration of future volatility or returns nor represent investment advice or a recommendation to buy or sell units/shares in a fund or portfolio.

Currency Risk: The Fund invests in overseas markets and the value of its investments and may rise or fall as a result of changes in exchange rates.

Emerging Markets Risk: The Fund invests in less economically developed markets (i.e. emerging markets) which can involve greater risks and fluctuations in valuations compared to developed market places.

Index Trading Risk: The performance of any passively managed funds may not exactly track that of their indices. This is referred to as 'Tracking error'.

Interest Rate Risk: Fluctuations in interest rates may affect the value of the Fund and your investment.

Liquidity Risk: The Fund invests within underlying funds and there is a risk that these suspend or defer the payment of redemption proceeds, which may impact the Fund's ability to meet redemption requests.



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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