

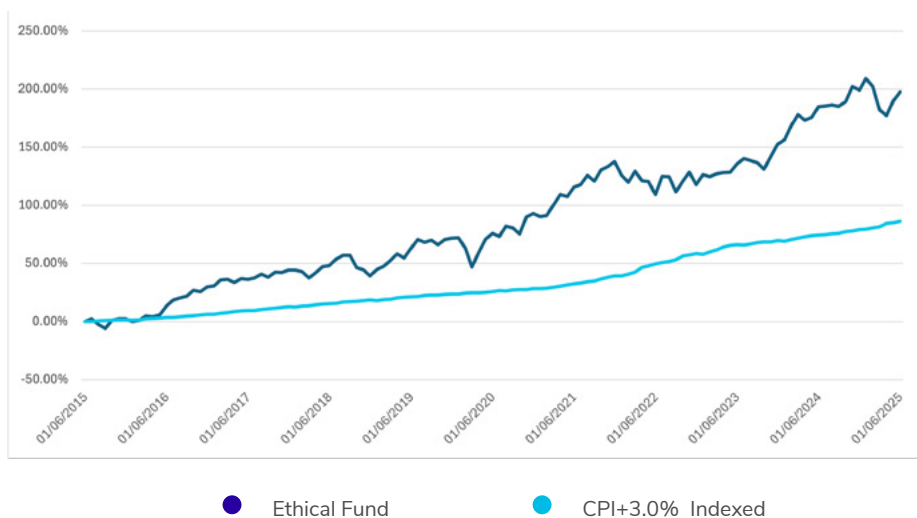
Ethical Fund

30 June 2025

This document is provided for informational purposes only and should not be construed in any way as giving investment advice. Past performance is not necessarily a guide to future performance, as the value of the units may go up or down and any return is not guaranteed.

Investment objective

The fund is for long-term growth while prohibiting investment in range of controversial business types. It invests in global company shares, excluding businesses that produce fossil fuels or gain a substantial portion of their income from tobacco, alcohol, gambling, pornography, weapons, recreational cannabis, for-profit prisons, and non-sustainable palm oil.



Fund Information	
Unit Price (30/06/2025)	£18.17
Launch Date	28/05/2013
Fund Size (30/06/2025)	£142.30 Million
Performance Target	UK Consumer Price Index + 3.0% p.a
AMC*	0.50%
Citi Code	KOVX
ISIN	GB00BY2NW27
Sedol	BY2NW2

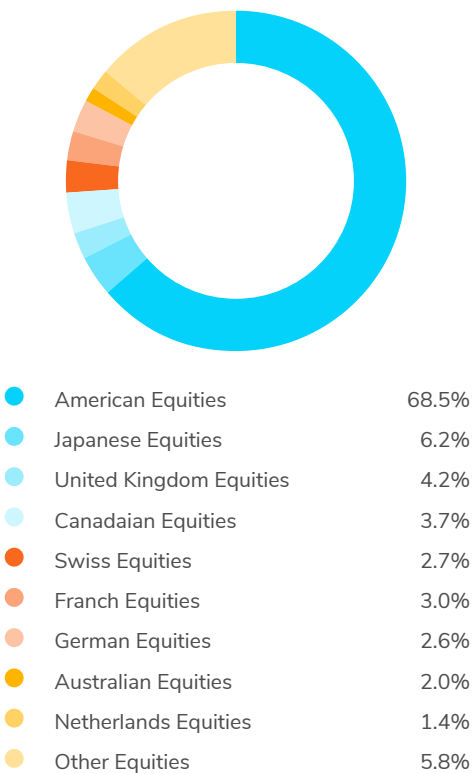
*The charges are based on standard scheme charges. If you have more than £3,000 saved with us, you will get a rebate on your annual management charge (AMC). [Find out more.](#)

Cumulative performance to 30/06/2025	1 Year	3 Years	5 Years	10 Years
Ethical Fund	4.4%	42.1%	69.2%	197.3%
CPI+3.0%	6.7%	24.6%	48.3%	86.3%

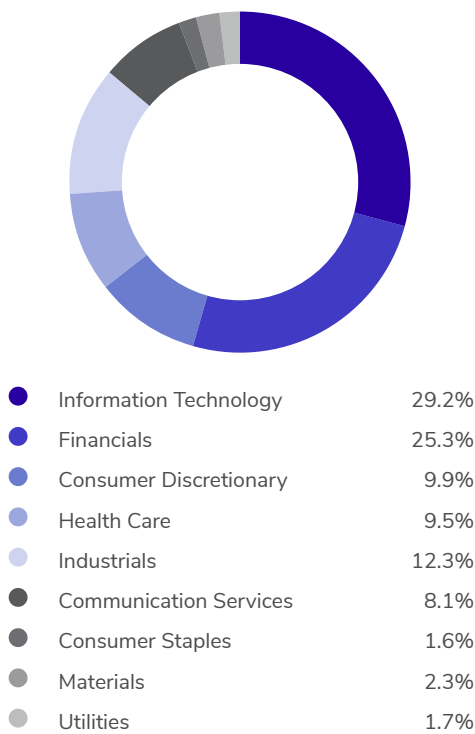
Discrete performance to 30/06/2025	30/06/20-30/06/21	30/06/21-30/06/22	30/06/22-30/06/23	30/06/23-30/06/24	30/06/24-30/06/25
Ethical Fund	22.7%	-2.9%	12.5%	20.9%	4.4%
CPI+3.0%	5.6%	12.7%	11.2%	5.0%	6.7%

Asset allocation as at 30/06/2025

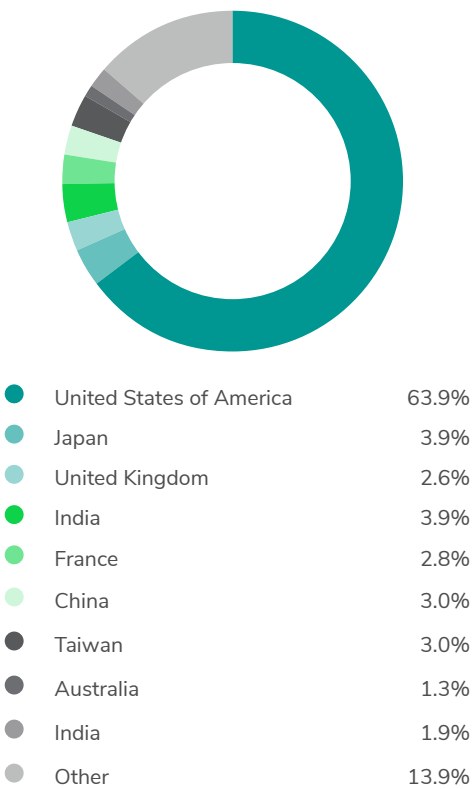
Asset breakdown



Sector breakdown



Region breakdown



Top 10 holdings

NVIDIA CORP	5.0%
MICROSOFT CORP	4.6%
APPLE INC	3.9%
AMAZON.COM INC	2.6%
META PLATFORMS INC-CLASS A	2.0%
BROADCOM INC	1.5%
ALPHABET INC-CL C	1.4%
TESLA INC	1.3%
JPMORGAN CHASE & CO	1.3%
TAIWAN SEMICONDUCTOR MANUFAC	1.0%