

Ethical Fund

30 September 2025

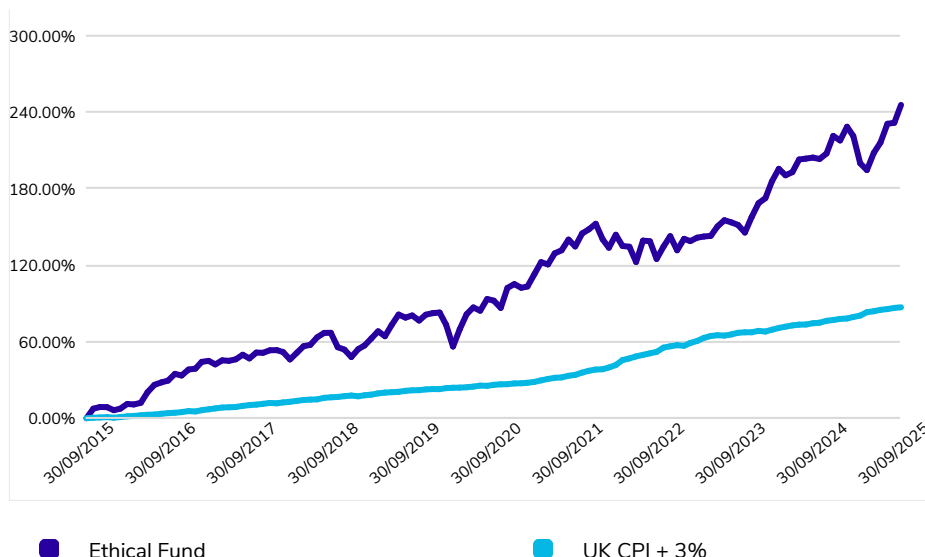
This document is provided for informational purposes only and should not be construed in any way as giving investment advice. Past performance is not necessarily a guide to future performance, as the value of the units may go up or down and any return is not guaranteed.

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.

Performance (net of 0.5% AMC)

Indexed Performance



Fund information	
Unit Price (30/09/2025)	£19.865
Launch Date	28/05/2013
Fund Size (30/09/2025)	£154.9 Million
Performance Target	UK Consumer Price Index + 3.0%
AMC*	0.50%
Citi Code	KOVX
ISIN	GB00BYY2NW27
Sedol	BYY2NW2
*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 30-09-2025

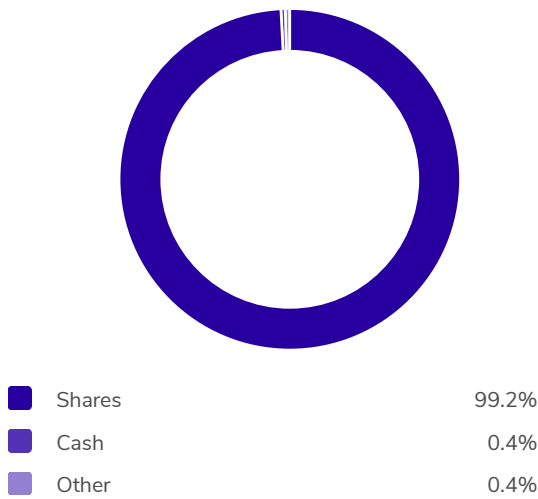
	1 Year	3 Years	5 Years	10 Years
Ethical Fund	14.0%	53.7%	79.9%	245.7%
UK CPI + 3%	6.9%	23.0%	48.1%	87.0%

Discrete performance to 30-09-2025

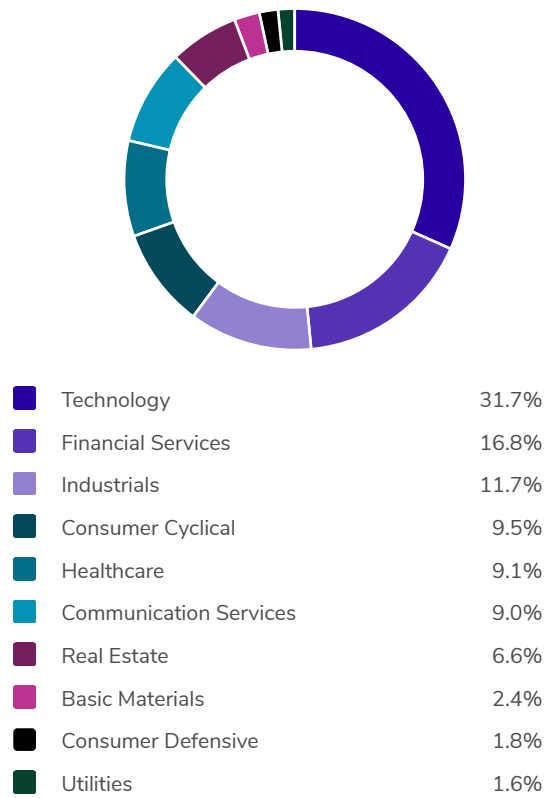
	30/09/20-30/09/21	30/09/21-30/09/22	30/09/22-30/09/23	30/09/23-30/09/24	30/09/24-30/09/25
Ethical Fund	22.1%	-4.1%	11.9%	20.5%	14.0%
UK CPI + 3%	6.2%	13.4%	9.9%	4.7%	6.9%

Asset allocation as at 30-09-2025

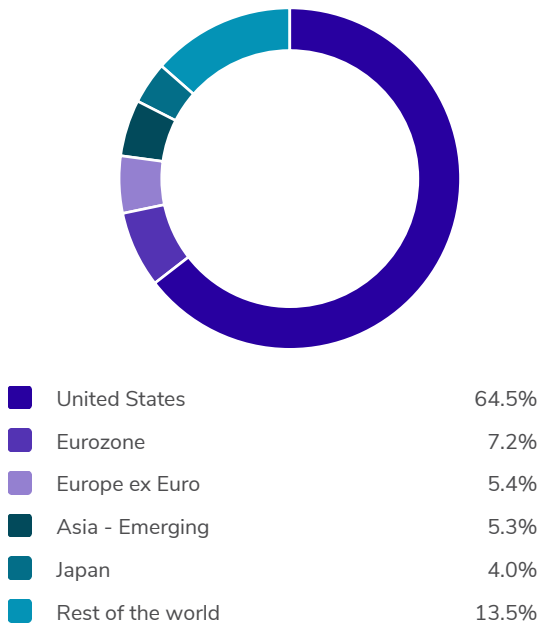
Asset Breakdown



Sector breakdown shares



Region breakdown shares



Top 10 Holdings

NVIDIA Corp	5.48%
Apple Inc	4.44%
Microsoft Corp	4.44%
Amazon.com Inc	2.36%
Meta Platforms Inc Class A	1.85%
Alphabet Inc Class C	1.83%
Tesla Inc	1.72%
Broadcom Inc	1.71%
JPMorgan Chase & Co	1.28%
Alphabet Inc Class A	1.24%