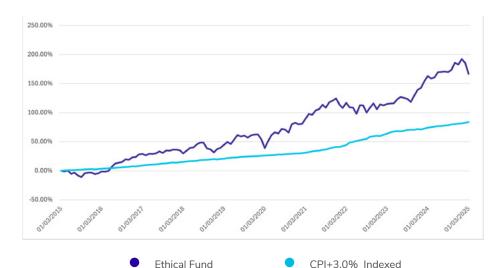


Ethical Fund

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.



Unit Price (31/03/2025)	£17.24
Launch Date	28/05/2013
Fund Size (31/03/2025)	£130.65 Million
Performance Target	UK Consumer Price Index + 3.0% p.a
АМС	0.50%
Citi Code	KOVX
ISIN	GB00BYY2NW27
Sedol	BYY2NW2

Fund Information

*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**.

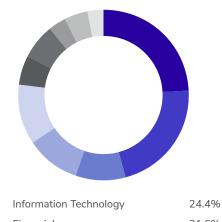
Cumulative performance to 31/03/2025	1 Year	3 Years	5 Years	10 Years
Ethical Fund	1.5%	23.0%	92.0%	166.8%
CPI+3.0%	5.7%	27.4%	45.7%	84.0%

Discrete performance to 31/03/2025	31/03/20- 31/03/21	31/03/21- 31/03/22	31/03/22- 31/03/23	31/03/23- 31/03/24	31/03/24- 31/03/25
Ethical Fund	36.4%	14.5%	-0.9%	22.3%	1.5%
CPI+3.0%	3.8%	10.3%	13.4%	6.3%	5.7%

Asset allocation as at 31/03/2025 Asset breakdown

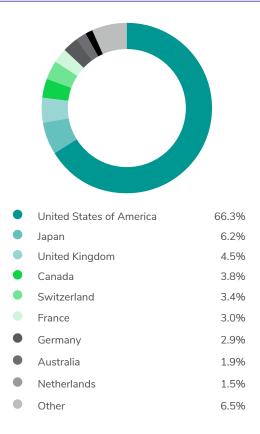
•	American Equities	68.5%
	Japanese Equities	6.2%
	United Kingdom Equities	4.2%
	Canadaian Equities	3.7%
	Swiss Equities	2.7%
	Franch Equities	3.0%
	German Equities	2.6%
•	Australian Equities	2.0%
	Netherlands Equities	1.4%
	Other Equities	5.8%

Sector breakdown



	57	
٠	Financials	21.6%
	Consumer Discretionary	9.3%
	Health Care	10.5%
	Industrials	11.4%
	Communication Services	5.5%
	Consumer Staples	6.5%
	Materials	3.5%
	Energy	4.3%
	Utilities	3.0%

Region breakdown



Top 10 holdings

MICROSOFT CORP	4.3%
NVIDIA CORP	3.9%
APPLE INC	3.6%
AMAZON.COM INC	1.9%
ALPHABET INC A	1.3%
VISA INC	1.0%
BROADCOM INC	1.0%
ALPHABET INC C	0.8%
TESLA INC	0.8%
MASTERCARD INC A	0.8%

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