

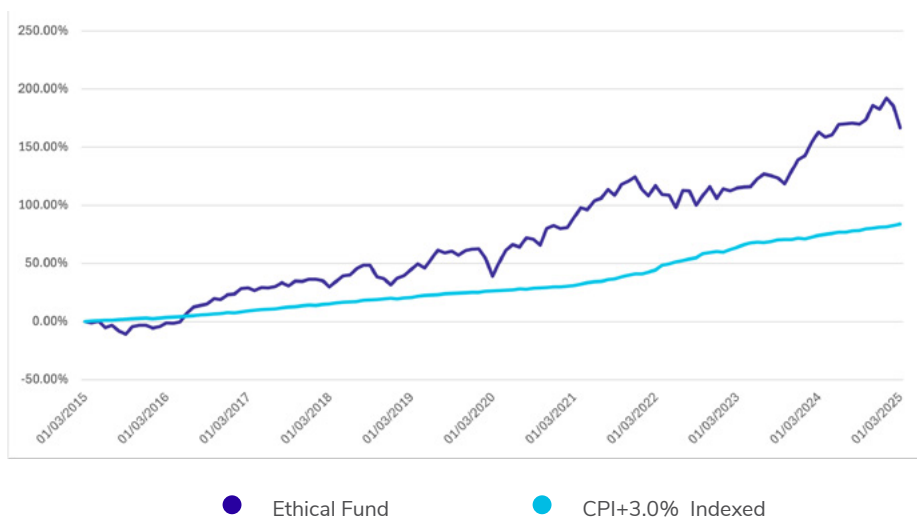
Ethical Fund

31 March 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 (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
AMC	0.50%
Citi Code	KOVX
ISIN	GB00BY2NW27
Sedol	BY2NW2

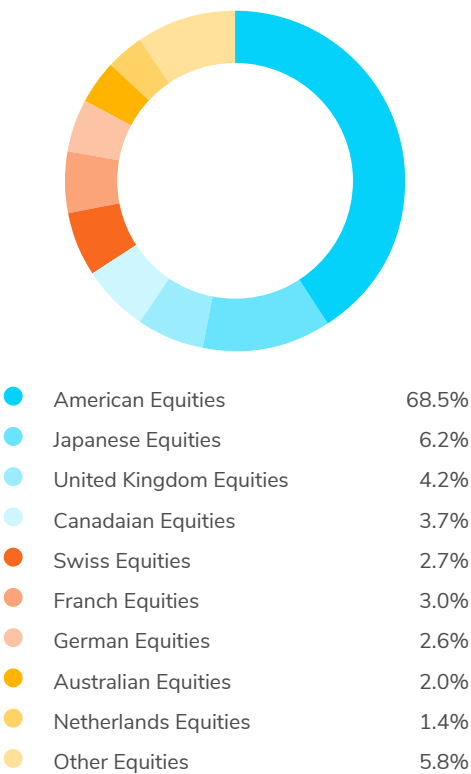
*The charges are based on standard scheme charges. If you have more than £3,000 saved with us, you will get a rebate on your annual management charge (AMC). [Find out more.](#)

Cumulative performance to 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%

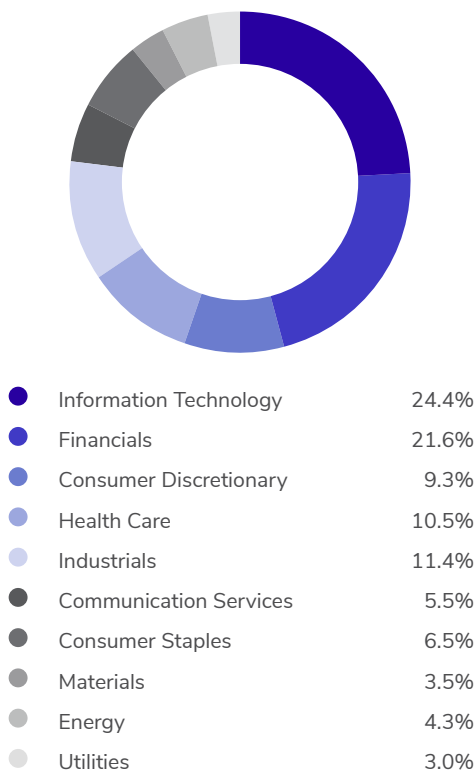
Discrete performance to 31/03/2025	31/03/20-31/03/21	31/03/21-31/03/22	31/03/22-31/03/23	31/03/23-31/03/24	31/03/24-31/03/25
Ethical Fund	36.4%	14.5%	-0.9%	22.3%	1.5%
CPI+3.0%	3.8%	10.3%	13.4%	6.3%	5.7%

Asset allocation as at 31/03/2025

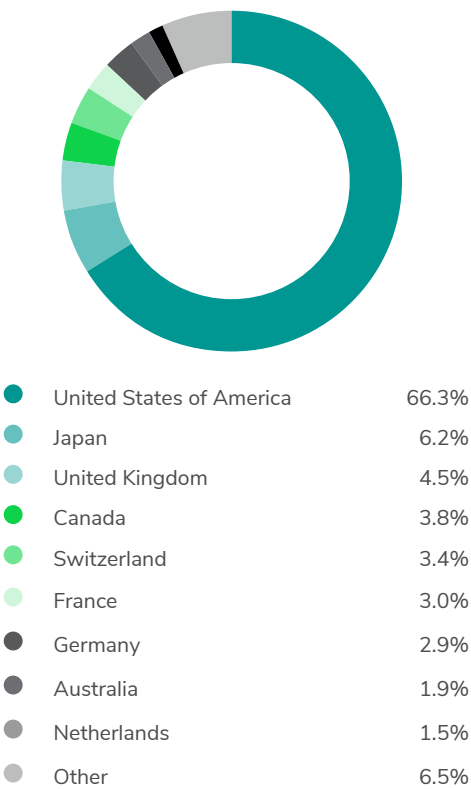
Asset breakdown



Sector breakdown



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%