



# Ethical RL2 Portfolio

January 2026

## Objective

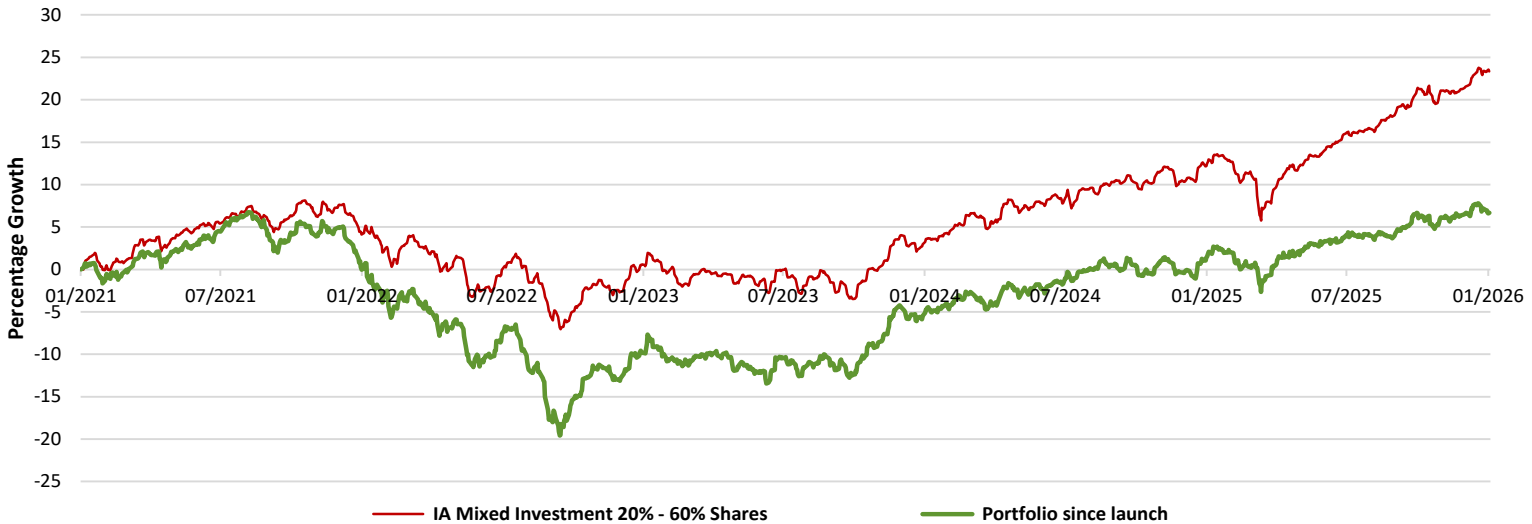
To provide capital growth by investing in a diversified portfolio of funds classified as investing with an ethical outlook.

<b>Performance Comparator:</b>	<b>IA Mixed Investment 20-60% Shares sector average</b>
<b>Launch Date:</b>	<b>31/10/2020</b>
<b>Expected Yield:</b>	<b>4.03%</b>
<b>Portfolio OCF:</b>	<b>0.69%</b>
<b>Initial Fee:</b>	<b>Nil</b>
<b>Management Fee:</b>	<b>0.10%</b>
<b>Lowes Risk Level:</b>	<b>2+</b>

## Strategy

The portfolio utilises funds investing both in equities and/or fixed interest assets. The funds used all meet strict ethical and socially responsible criteria and mainly do this by excluding investment in certain sectors and industries. In order to meet the desired Risk Level, the portfolio is constructed to meet the IA's guidelines for a Mixed Investment 20-60% Shares fund.

## Performance to 30 January 2026<sup>1</sup>



Performance is calculated assuming all income is reinvested and is net of underlying fund charges but gross of Lowes' investment management charge, platform charges and any ongoing advice fees. Deduction of these will have the result of reducing the illustrated performance. Please refer to your investment adviser or investment administrator for details.

## Discrete performance (%)

From	To	Portfolio	Sector
31/12/2024	31/12/2025	6.93	10.18
31/12/2023	31/12/2024	4.40	6.07
31/12/2022	31/12/2023	9.63	6.81
31/12/2021	31/12/2022	-16.94	-9.47
31/12/2020	31/12/2021	3.95	7.20

## Cumulative performance (%)

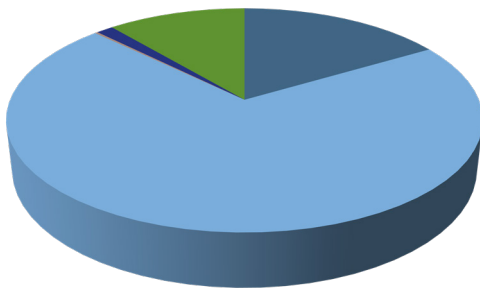
	Portfolio	Sector
1 Year	4.50	9.17
3 Years	18.39	22.88
5 Years	6.69	23.35








<sup>1</sup> This historic information is not representative of individual client account performance and is provided for illustrative purposes only. Past performance to the launch date of this portfolio on 31/10/2020 is referenced against the actual performance of the constituent funds in the portfolio. Performance since the launch date represents the actual performance of the portfolio including any changes made during that time. The fund charges shown are based on the share classes available on the Lowes Platinum platform and so may vary across platforms dependant on share class availability.

## Portfolio breakdown as at 30 January 2026

Fund	Sector	Allocation (%)
abrdn Ethical Corporate Bond	IA Sterling Corporate Bond	11.5
CT Responsible UK Income	IA UK Equity Income	4.5
EdenTree Responsible and Sustainable Sterling Bond	IA Sterling Strategic Bond	20.0
Rathbone Ethical Bond	IA Sterling Corporate Bond	20.0
Royal London Ethical Bond	IA Sterling Strategic Bond	20.0
Trojan Ethical Global Income	IA Global Equity Income	11.5
Trojan Ethical Income	IA Unclassified	12.5
		100

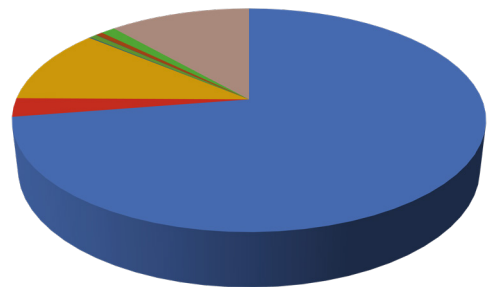
### Asset Allocation
















Equities	16.51		Undisclosed	0.00	
Fixed Interest	70.70		Cash	1.37	
Property	0.23		Other	11.16	
Alternative Investment Strategies	0.00		-	-	-

NB: Figures might not add up to 100% due to rounding.

### Geographical Weighting



	(%)			(%)	
UK	72.49		Emerging Markets	0.00	
North America	2.69		Cash*	0.57	
Europe	10.88		International	1.17	
Japan	0.09		Undisclosed	11.50	
Asia Pacific	0.58		Other	0.00	
Latin America	0.03		-	-	-

\*Not all funds declare their cash holdings separately as part of their geographical weightings, so this figure may differ from the asset allocation.

### Important

The portfolio is managed on a discretionary basis therefore the investment manager may make changes to the investments held without notice. Investors are agreeing to the investment model as recommended by an Adviser and may not be investing into the specific assets included in this factsheet. The factsheet will be updated and made available as soon as is practicable following a change made by the investment manager. Past performance is not a guide to future performance. The value of investments and any income from them can fall as well as rise and are not guaranteed, so you may get back less than you invested. If you invest in currencies other than your own, fluctuations in currency value will mean that the value of your investment will move independently of the underlying asset.

Consideration should be given to whether it is felt that the outcome of any risk assessment is accurate and advice should be sought for factors such as investment objectives, the investment term, attitude to risk, capacity for investment loss and the level of inflation. This illustrative document is intended for investors where advice has been given by Advisers. Models are prepared in accordance with the stated objective and not client circumstances. Information from given sources is taken to be reliable and accurate, which Lowes Investment Management Ltd cannot warrant for accuracy or completeness.

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