

**Credo ICAV****UK Reporting Funds Regime: Annual Report to Relevant Participants**

This report is made in accordance with Regulation 90 of the Offshore Funds (Tax) Regulations 2009 and is intended for relevant participants of the below detailed funds during the reporting period ended 31 December 2023. 'Relevant participants' are defined in the Regulations as those investors who are resident in the United Kingdom or are Reporting Funds at any time during the reporting period.

|                                                                                                                           |                                    |                   |                   |                    |                  |
|---------------------------------------------------------------------------------------------------------------------------|------------------------------------|-------------------|-------------------|--------------------|------------------|
| <b>Name of fund:</b>                                                                                                      | <b>Credo Global Equity Fund</b>    |                   |                   |                    |                  |
| <b>Reporting Period:</b>                                                                                                  | <b>Year ended 31 December 2023</b> |                   |                   |                    |                  |
| <b>Share Class:</b>                                                                                                       | <b>Class A £</b>                   | <b>Class AA £</b> | <b>Class B \$</b> | <b>Class BB \$</b> | <b>Class Z £</b> |
| <b>Reporting data expressed in:</b>                                                                                       | <b>GBP</b>                         | <b>GBP</b>        | <b>GBP</b>        | <b>GBP</b>         | <b>GBP</b>       |
| Amount distributed per unit of interest in respect of the reporting period:                                               | Nil                                | Nil               | Nil               | Nil                | Nil              |
| Date of distributions to participants:                                                                                    | N/A                                | N/A               | N/A               | N/A                | N/A              |
| Excess reported income per unit of interest over the amount actually distributed to participants in the reporting period: | 0.0153                             | 0.0329            | 0.0125            | 0.0189             | 0.0308           |
| Fund distribution date:                                                                                                   | 30-June-2024                       | 30-June-2024      | 30-June-2024      | 30-June-2024       | 30-June-2024     |
| Does the fund remain a Reporting Fund at the date of issue of this advice?                                                | Yes                                | Yes               | Yes               | Yes                | Yes              |