Dynamic Fund
October 2026

CREDO

FUND MANAGERS



Rupert Silver - Lead Manager
Rupert joined Credo in 2000 and is a Senior Portfolio Manager and Head of Fixed Income with over 25 years' experience. He qualified in Law before completing the Securities Institute Diploma and previously held positions at Wise Speke and Brewin Dolphin.



Ben Newton - Co-Manager
Ben joined Credo as an Investment Manager in 2014. He holds an MSc in Finance from Imperial College London and is a CFA charterholder. Prior to joining Credo, Ben was a Discretionary Portfolio Manager at Barclays Wealth & Investments.

FUND DETAILS

Fund Size	£130.3m
Number of Holdings	103
Fund Structure	Irish Collective Asset-management Vehicle ("ICAV")
Fund Type	UCITS
Currency	GBP Share Class
Launch Date	03 July 2017
Dealing*	Daily, 10pm Valuation Point
Income Distribution	Accumulating
Management Fee	Retail share class: 0.75%
Investment Manager	Credo Capital Limited
Fund Administrator	Société Générale Securities Services (Ireland) Limited
Auditor	Deloitte

(*) See supplement for details
credogroup.com/asset-management/dynamic-fund

FUND SNAPSHOT

- Diversified across equities, fixed income and liquid alternative investments
- Invests both directly and via collective investments
- Diversification across asset classes aims to smooth volatility
- Majority of the portfolio invested in sterling-denominated assets

OBJECTIVE AND PHILOSOPHY

The investment objective of the Credo Dynamic Fund is to provide attractive risk-adjusted returns from a diversified portfolio of equity, fixed income and liquid alternative investments, with a focus on sterling assets. The fund aims to achieve equity-like returns over the long term but with lower risk.

The Fund is actively managed and has flexibility to allocate capital across asset classes depending on market conditions, adapting the investment style to complement the market cycle. The Fund Managers recognise the value in long-term compounding of returns, so aim to build a diverse portfolio of core investment holdings whilst also seeking alpha generating opportunities in under-researched areas of the market.

CUMULATIVE PAST PERFORMANCE (%)*

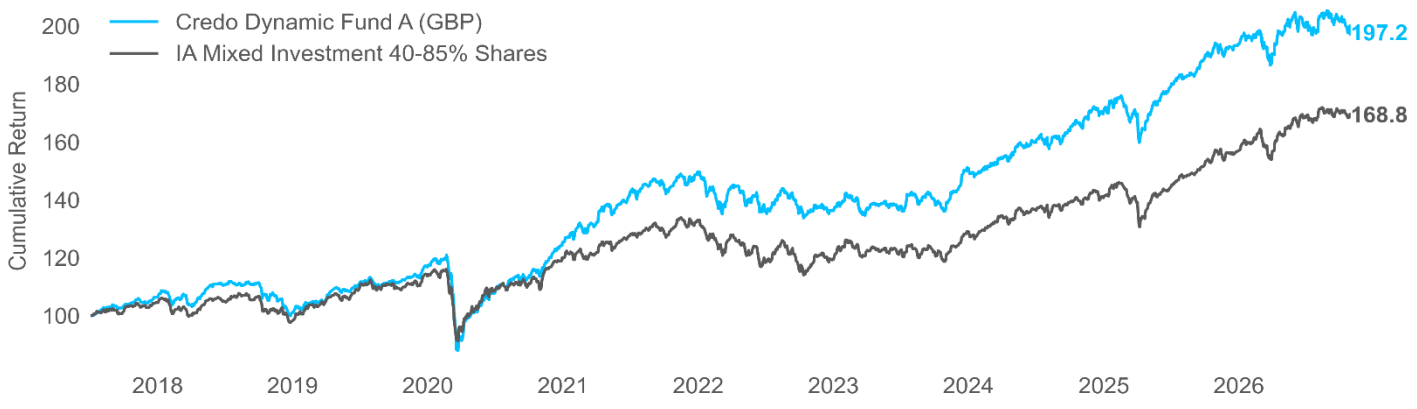
					Annualised		
Return	**YTD**	**1M**	**3M**	**1Y**	**3Y**	**5Y**	**SI**
GBP (A) Retail	1.8	-2.6	-0.4	1.8	13.1	6.2	7.6
Comparator**	7.5	-0.8	0.4	7.4	12.4	5.3	5.8

Source: Bloomberg
M = month, YTD = year to date, Y = year, SI = since inception
(*) As at 31/10/2026 , see Important Notice
(**) IA Mixed Investment 40-85% Shares.
These figures are provided for information purposes only and past performance is not a reliable indicator of future results

RATINGS & RECOGNITION

5 defaqto Balanced RISK RATED · LSEG Lipper Fund Awards 2024 Winner United Kingdom · ELITE RATED · RSMR RATED FUND

PERFORMANCE SINCE INCEPTION



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TOP 10 HOLDINGS (%)

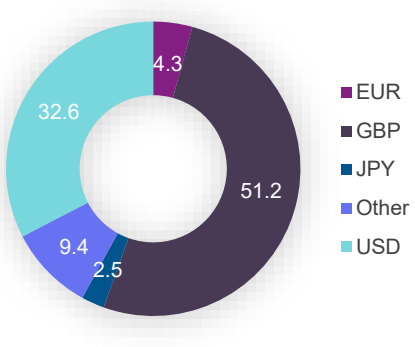
SPDR MSCI All Country World	Exchange Traded Product	6.7
Polar Capital Technology Trust	Closed-End Fund	4.4
iShares S&P 500 Equal Weight	Exchange Traded Product	3.0
Twelve Catastrophe Bond Fund	Open-End Fund	2.8
Pershing Square Holdings	Closed-End Fund	2.7
First Trust Nasdaq 100 Moderate Buffer	Exchange Traded Product	2.5
Xtrackers MSCI World ex USA	Exchange Traded Product	2.5
Impax Environmental Markets Plc	Closed-End Fund	2.4
First Trust US Equity Moderate Buffer	Exchange Traded Product	2.4
BP Capital Markets Plc Perpetual	Corporate Bond	2.3
Total		**31.8**

SHARE CLASSES

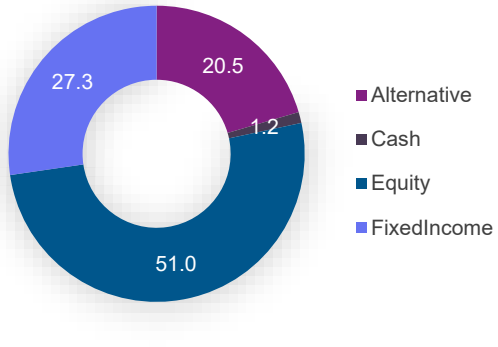
Class	Minimum Investment	ISIN	NAV per Share*
GBP (A) Retail	5,000	IE00BDFZR653	1.9719

Source: Bloomberg
(*) As at 31/10/2026

CURRENCY ALLOCATION (%)



ASSET ALLOCATION (%)



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