

FUND MANAGERS



Roy Ettlinger

Roy is an entrepreneur and Chartered Accountant who co-founded the Credo Group in 1998. He has over 25 years' experience in the wealth management industry and has been involved in successfully growing a number of other businesses.

FUND DETAILS

| | |
|----------------------------|--------------------------------------------------------|
| Fund Size | £96.2m |
| Number of Holdings | 64 |
| Fund Structure | Irish Collective Asset-management Vehicle ("ICAV") |
| Fund Type | UCITS |
| Currency | GBP Share Class |
| Launch Date | 03 July 2017 |
| Dealing* | Weekly, each Friday 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/growth-fund

FUND SNAPSHOT

- Multi-asset class exposure across equities, fixed income and collective investments
- Globally diversified and flexible investment strategy with a growth bias
- Focus on developed capital markets
- No derivatives, gearing or hedging
- Long term investment view focused on high-quality, fundamentally sound businesses

OBJECTIVE AND PHILOSOPHY

The investment objective is to provide attractive risk-adjusted returns from a globally diversified portfolio of equity and fixed income investments, with a particular focus on developed capital markets. The Fund is actively managed and has the flexibility to allocate capital across asset classes and follows a primarily bottom up investment strategy. The Fund Manager aims to invest in companies that are fundamentally sound and will therefore deliver favourable returns to investors over the long-term.

CUMULATIVE PAST PERFORMANCE (%)*

| Return | Annualised | | | | | | |
|-----------------------|------------|-----|-----|------|------|------|-----|
| | 1M | 3M | YTD | 1Y | 3Y | 5Y | SI |
| GBP (A) Retail | -3.1 | 2.3 | 3.2 | 18.9 | 11.8 | 11.5 | 9.0 |
| Comparator** | -1.6 | 1.0 | 2.0 | 9.7 | 5.3 | 6.4 | 5.1 |

Source: Bloomberg

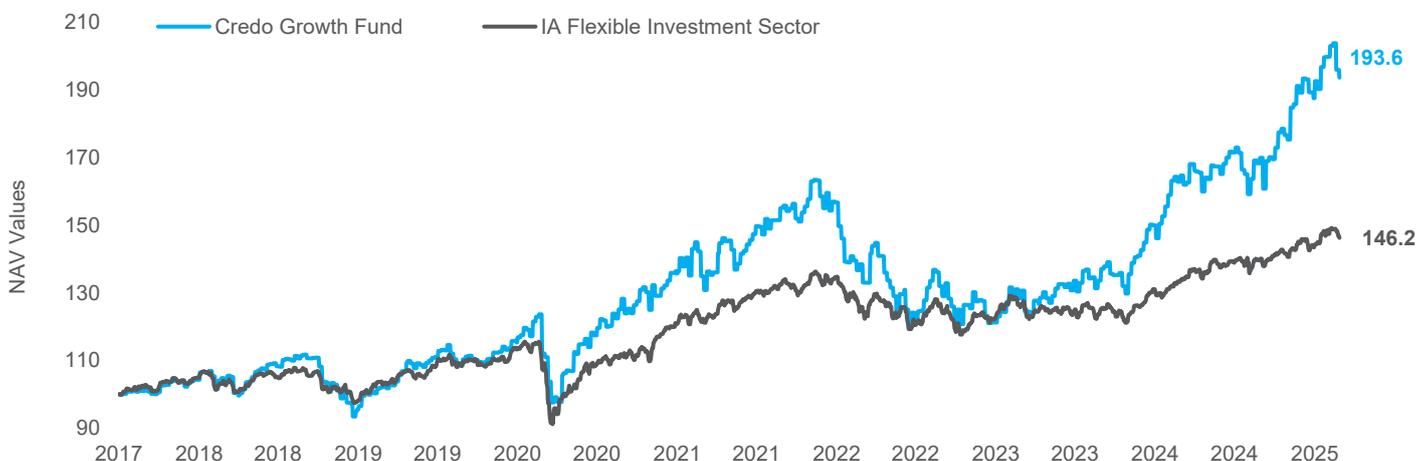
M = months, YTD = calendar year to date, Y = year, SI = since inception

(* As at 28/02/2025, see Important Notice

(**) IA Flexible Investment Sector

These figures are provided for information purposes only and past performance is not a reliable indicator of future results.

PERFORMANCE SINCE INCEPTION



The peer group sector is included for comparison purposes only. The Fund is not managed by reference to any benchmark.

TOP 10 HOLDINGS (%)

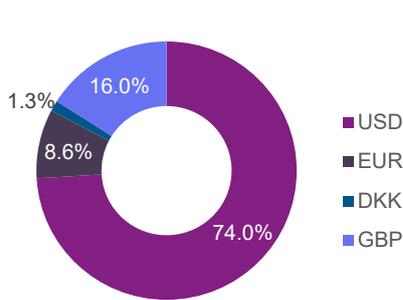
| | | |
|---------------------------|------------------------|-------------|
| Amazon.com Inc | Consumer Discretionary | 4.4 |
| Uber Technologies Inc | Industrials | 4.2 |
| CrowdStrike Holdings Inc | Information Technology | 3.9 |
| Blackrock Inc | Financials | 3.8 |
| Berkshire Hathaway Inc | Financials | 3.7 |
| Palantir Technologies Inc | Information Technology | 3.5 |
| Costco Wholesale Corp | Consumer Staples | 3.0 |
| Rheinmetall Ag | Industrials | 2.9 |
| Nvidia Corp | Information Technology | 2.9 |
| Palo Alto Networks Inc | Information Technology | 2.8 |
| Total | | 35.1 |

SHARE CLASSES

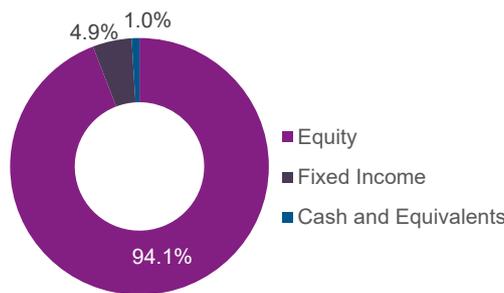
| Class | Minimum Investment | ISIN | NAV per Share* |
|----------------|--------------------|--------------|----------------|
| GBP (A) Retail | 10000 | IE00BDFZR430 | 1.9355 |

Source: Bloomberg
(* As at 28/02/2025)

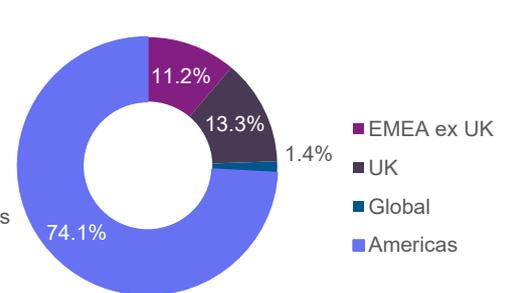
CURRENCY ALLOCATION (%)



ASSET ALLOCATION (%)



GEOGRAPHIC ALLOCATION (%)



ABOUT CREDO

CreDO is a Wealth Management services business that has been in existence since 1998 and employs over 100 staff. The group has assets under administration in excess of £5.0bn (£1.5bn of which is under management) and has offices in the United Kingdom and South Africa. CreDO is majority owned by senior management, many of whom have been with the group for more than ten years. The principles that form the cornerstones of our business are to provide our clients with personal service, focus on long-term success and to build relationships based on trust. This results in meaningful and lasting partnerships with both our Private Clients and our Financial Intermediary clients. CreDO investment solutions include a range of CreDO funds, Managed Portfolio Services as well as bespoke solutions.

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