# Growth Fund
July 2026

CREDO

## 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 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

## FUND DETAILS

| | |
|---|---|
| **Fund Size** | £103.0m |
| **Number of Holdings** | 75 |
| **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*

## OBJECTIVE AND PHILOSOPHY

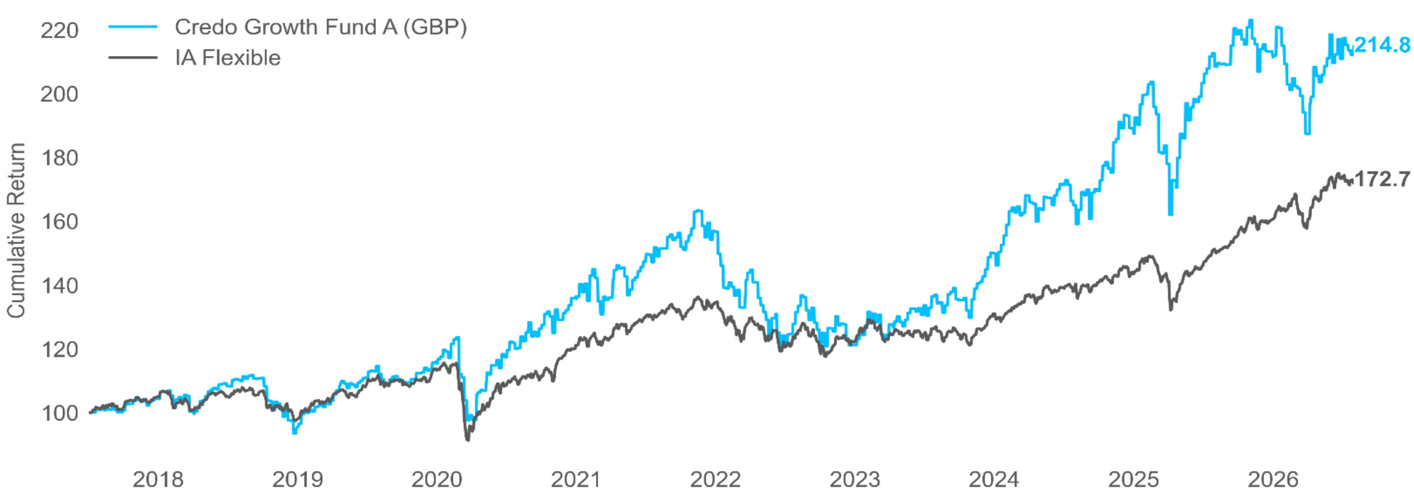
The investment objective is to provide attractive risk-adjusted returns from a globally diversified portfolio of equity and fixed income investments, with a particular focus on developed capital markets. The Fund is actively managed and has the flexibility to allocate capital across asset classes and 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 (%)*

| | | | | | Annualised | | |
|---|---|---|---|---|---|---|---|
| **Return** | **YTD** | **1M** | **3M** | **1Y** | **3Y** | **5Y** | **SI** |
| **GBP (A) Retail** | 1.6 | 1.8 | 4.5 | 1.0 | 16.2 | 7.6 | 8.8 |
| **Comparator**** | 7.5 | -0.4 | 3.5 | 14.6 | 10.9 | 5.8 | 6.2 |

*Source: Bloomberg*
*M = month, YTD = year to date, Y = year, SI = since inception*
*(*) As at 31/07/2026, see Important Notice*
*(**) IA Flexible Investment Sector. Included for purposes only. The Fund is not managed by reference to any benchmark.*
*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.*

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## TOP 10 HOLDINGS (%)

| | | |
|---|---|---|
| **Amazon.com** | Communications | 4.6 |
| **Palo Alto Networks** | Communications | 4.2 |
| **Blackrock** | Financial | 3.9 |
| **NVIDIA** | Technology | 3.8 |
| **Crowdstrike Holdings** | Technology | 3.7 |
| **Taiwan Semiconductor Manufacture** | Technology | 3.5 |
| **Microsoft** | Technology | 3.4 |
| **Goldman Sachs Group** | Financial | 3.4 |
| **ASML Holding** | Technology | 3.0 |
| **JPMorgan Chase &** | Financial | 2.7 |
| **Total** | | **36.3** |

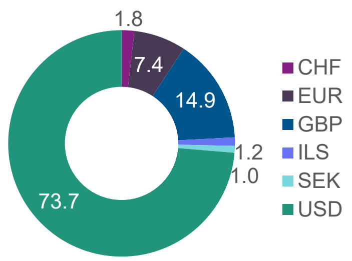
## SHARE CLASSES

| Class | Minimum Investment | ISIN | NAV per Share* |
|---|---|---|---|
| **GBP (A) Retail** | 10,000 | IE00BDFZR430 | 2.1478 |

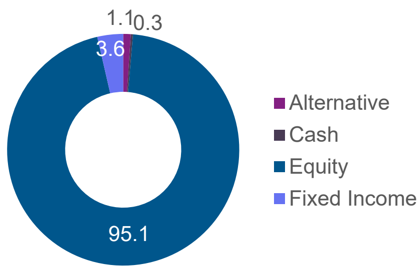
*Source: Bloomberg*

*(*) As at 31/07/2026*

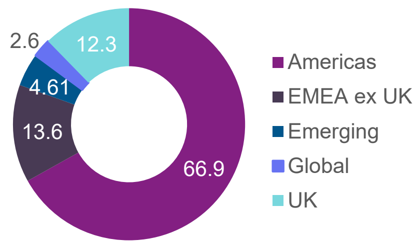
## CURRENCY ALLOCATION (%)




## ASSET ALLOCATION (%)




## GEOGRAPHIC ALLOCATION (%)




## IMPORTANT NOTICE



**Credo Capital Limited** *(Investment Manager):* 8-12 York Gate, 100 Marylebone Road, London NW1 5DX | +44 (0)20 7968 8300 | info@credogroup.com

**Société Générale Securities Services (Ireland) Limited** *(Fund Administrator):* 3rd Floor, IFSC House, IFSC, Dublin 1, Ireland | +353 (0)1 6750 300 | service.ta-dublin@sgss.socgen.com

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