Growth Fund
October 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.



James Bennett
James is a top ranked global equity analyst with over 30 years' experience in the sector. He spent 20 years at UBS, where he received consistently high ratings and top rankings in both the diversified mining and steel sectors, before moving to Citi and later managing his own global equity portfolio.

FUND DETAILS

Fund Size	£101.7m
Number of Holdings	70
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

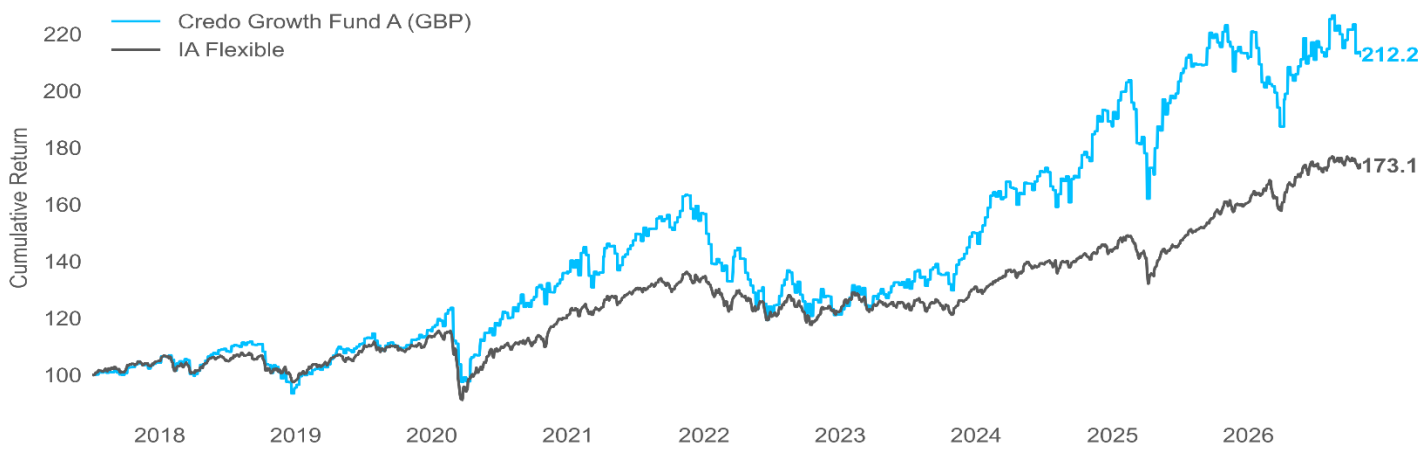
The investment objective is to provide attractive risk-adjusted returns from a globally diversified portfolio of equity and fixed income investments, with a particular focus on developed capital markets. The Fund is actively managed and has the flexibility to allocate capital across asset classes and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

					Annualised		
Return	**YTD**	**1M**	**3M**	**1Y**	**3Y**	**5Y**	**SI**
GBP (A) Retail	0.4	-4.2	-1.2	-4.9	17.8	6.1	8.4
Comparator**	7.8	-1.9	0.2	7.5	12.6	5.5	6.1

Source: Bloomberg
M = month, YTD = year to date, Y = year, SI = since inception
(*) As at 30/10/2026, see Important Notice
(**) IA Flexible Investment Sector. Included for purposes only.
These figures are provided for information purposes only and past performance is not a reliable indicator of future result

PERFORMANCE SINCE INCEPTION



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TOP 10 HOLDINGS (%)

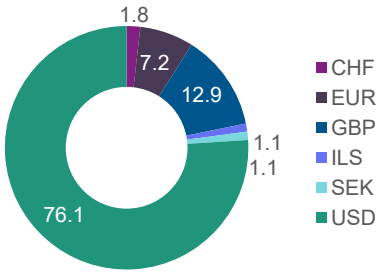
Crowdstrike Holdings	Technology	4.7
Palo Alto Networks	Communications	4.6
Blackrock	Financial	4.2
Amazon.com	Communications	4.1
NVIDIA	Technology	4.1
Microsoft	Technology	3.9
Taiwan Semiconductor Manufactu	Technology	3.7
Goldman Sachs Group	Financial	3.0
Nasdaq	Financial	2.8
ASML Holding	Technology	2.8
Total		**38.0**

SHARE CLASSES

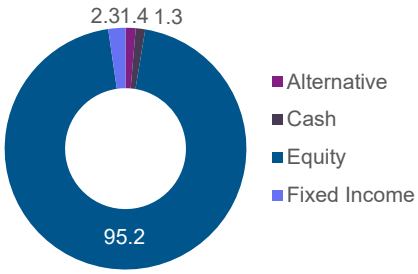
Class	Minimum Investment	ISIN	NAV per Share*
GBP (A) Retail	10,000	IE00BDFZR430	2.1222

Source: Bloomberg
(*) As at 30/10/2026

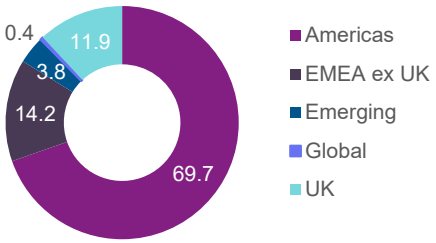
CURRENCY ALLOCATION (%)



ASSET ALLOCATION (%)



GEOGRAPHIC ALLOCATION (%)



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