

## Fund Managers



### Rupert Silver - Lead Manager

Rupert joined Credo in 2000 and is a Senior Portfolio Manager and Head of Fixed Income with over 20 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

|                            |  |
|----------------------------|--|
| <b>Fund Size</b>           | £39.2m   |
| <b>Number of Holdings</b>  | 82   |
| <b>Fund Structure</b>      | Irish Collective Asset-management Vehicle ("ICAV")     |
| <b>Fund Type</b>           | UCITS  |
| <b>Currency</b>            | GBP Share Class  |
| <b>Launch Date</b>         | 03 July 2017   |
| <b>Dealing*</b>            | Daily, 10pm Valuation Point                            |
| <b>Income Distribution</b> | Accumulating   |
| <b>Management Fee</b>      | Retail share class: 0.75%                              |
| <b>Investment Manager</b>  | Credo Capital Limited                                  |
| <b>Fund Administrator</b>  | Société Générale Securities Services (Ireland) Limited |
| <b>Auditor</b>             | Deloitte   |

(\*) See supplement for details ([credogroup.com/PrivateClients/DynamicFund](http://credogroup.com/PrivateClients/DynamicFund))

## Fund Snapshot

- Flexible strategy drawing on Credo's equity and fixed income expertise
- Invests both directly and via collective investments
- Fixed income allocation aims to smooth volatility
- UK bias with selective international exposure
- Multi-capitalisation approach, including large, mid and small-cap companies

## Objective and Philosophy

The investment objective is to provide attractive risk-adjusted returns from a combination of investments in equity and fixed income, with a bias towards UK capital markets.

The Fund 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 (%)\*

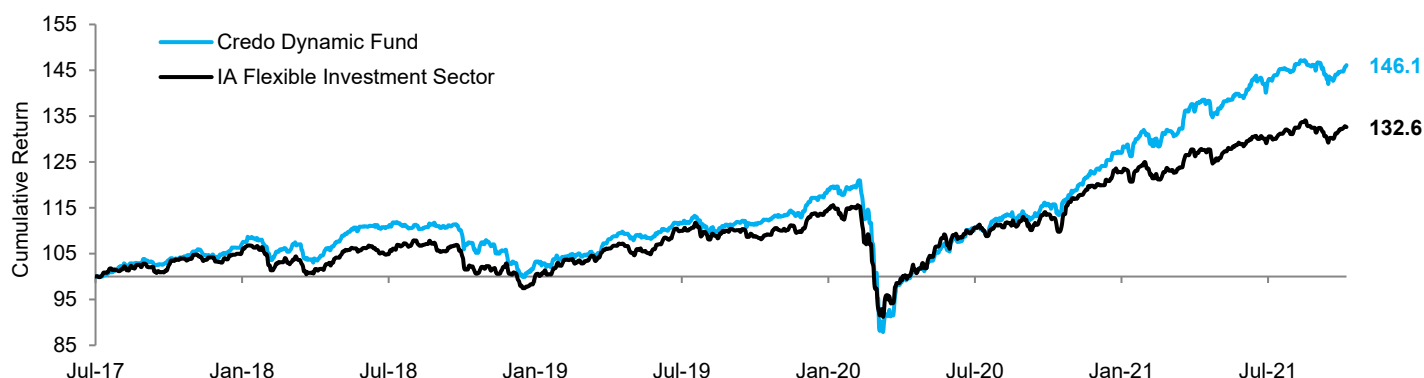
| Return                | 1M  | 3M  | YTD  | 1Y   | 3Y   | SI   |
|-----------------------|-----|-----|------|------|------|------|
| <b>GBP (A) Retail</b> | 0.8 | 1.5 | 16.5 | 28.8 | 37.0 | 46.1 |
| <b>Benchmark**</b>    | 0.8 | 2.0 | 9.7  | 20.8 | 30.9 | 32.6 |

Source: Bloomberg, FE Analytics

(\*) As at 29/10/2021, see Important Notice

(\*\*) IA Flexible Investment Sector

## Performance Since Inception



## Top 10 Holdings (%)

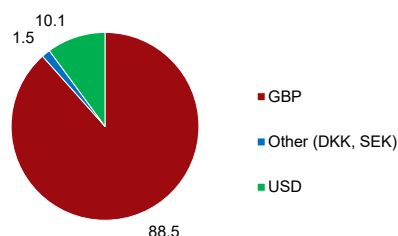
|  |                         |             |
|--|-------------------------|-------------|
| <b>X-trackers S&amp;P 500 Equal Weight</b> | Exchange Traded Product | 4.0         |
| <b>Polar Capital Technology Trust</b>      | Closed-End Fund         | 2.8         |
| <b>Gresham House plc</b>                   | Financials              | 2.8         |
| <b>Digital 9 Infrastructure plc</b>        | Closed-End Fund         | 2.7         |
| <b>K3 Capital Group plc</b>                | Industrials             | 2.5         |
| <b>GlaxoSmithKline plc</b>                 | Health Care             | 2.5         |
| <b>Alphabet Inc</b>                        | Communication Services  | 2.5         |
| <b>Taylor Maritime Investments Ltd</b>     | Financials              | 2.5         |
| <b>Hipgnosis Songs Fund Ltd</b>            | Closed-End Fund         | 2.4         |
| <b>North Atlantic Smaller Companies</b>    | Closed-End Fund         | 2.3         |
| <b>Total</b>                               |                         | <b>27.0</b> |

## Share Classes

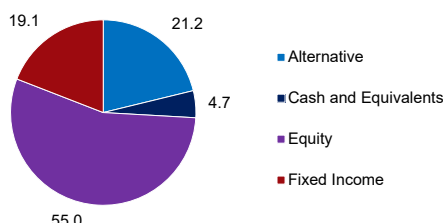
| Class                 | Minimum Investment | ISIN         | NAV per Share* |
|-----------------------|--------------------|--------------|----------------|
| <b>GBP (A) Retail</b> | £5,000             | IE00BDFZR653 | 1.4612         |

Source: Bloomberg  
(\* As at 29/10/2021)

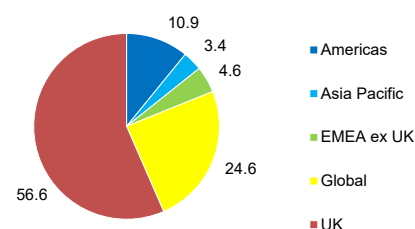
## Currency Allocation (%)



## 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 custody in excess of £4.6bn (£1.2bn 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.

## Platforms



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