Credo Growth Fund (UCITS)
August 2021

Fund Manager

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	£69.4m
Number of Holdings	68
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/PrivateClients/GrowthFund)

Objective and Philosophy

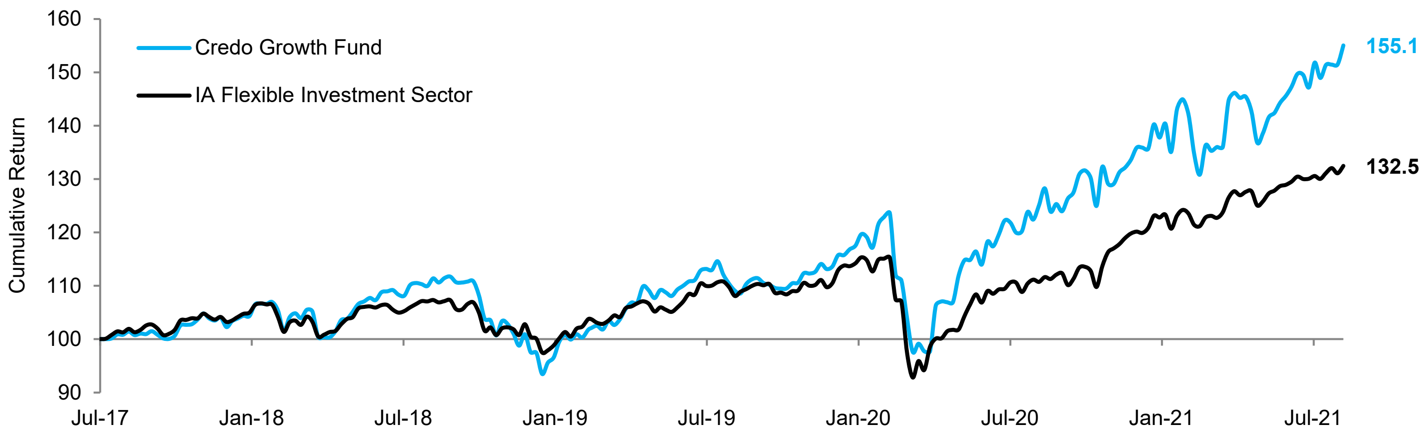
The investment objective is to provide attractive risk-adjusted returns from a globally diversified portfolio of equity and fixed income investments, with a particular focus on developed capital markets. The Fund Manager has the flexibility to allocate capital across asset classes and follows a primarily 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	1M	3M	YTD	1Y	3Y	SI
GBP (A) Retail	4.1	9.5	14.3	20.9	38.8	55.1
Benchmark**	1.9	4.0	9.6	18.7	23.6	32.5

Source: Bloomberg, FE Analytics
(*) As at 27/08/2021, see Important Notice
(**) IA Flexible Investment Sector

Performance Since Inception



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CREDO WEALTH

Top 10 Holdings (%)

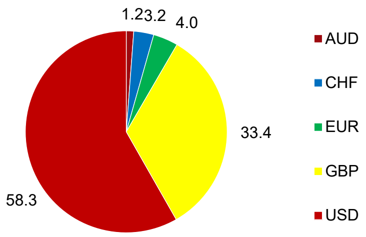
Alphabet Inc	Communication Services	5.8
Microsoft Corp	Information Technology	5.0
Costco Wholesale Corp	Consumer Staples	4.1
Paypal Holdings Inc	Information Technology	3.9
Entain plc	Consumer Discretionary	3.3
Amazon.com Inc	Consumer Discretionary	3.3
Sonova Holding AG	Health Care	3.2
SPDR MSCI USA Small Cap Value	Exchange Traded Product	3.1
Scottish Mortgage Investment Trust	Investment Trust	2.9
Pershing Square Holdings Ltd	Closed-End Fund	2.8
Total		**37.4**

Share Classes

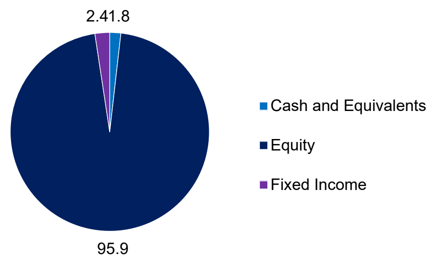
Class	Minimum Investment	ISIN	NAV per Share*
GBP (A) Retail	£10,000	IE00BDFZR430	1.5505

Source: Bloomberg
(*) As at 27/08/2021

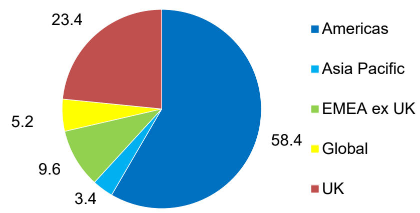
Currency Allocation (%)



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.

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