

Fund Details

Fund Structure	Irish Collective Asset-management Vehicle ("ICAV")
Fund Type	UCITS
Currency	GBP Share Class
Launch Date	03 July 2017
Dealing*	Daily, 10pm Valuation Point
Income Distribution	Accumulating
Investment Management Fee	Retail share class: 0.75%
Investment Manager	Credo Capital Limited
Portfolio Managers	Rupert Silver Jarrod Cahn Benjamin Newton
Fund Manager	FundRock Partners Limited
Fund Administrator	Société Générale Securities Services (Ireland) Limited
Auditor	Deloitte

(* See supplement for details (www.credogroup.com/credofunds/dynamic.html))

Share Class

Class	Minimum Investment	ISIN	NAV per Share*
GBP (A) Retail	£5,000	IE00BDFZR653	1.1133

Source: Bloomberg
(* As at 31/08/2018)

Top 10 Holdings (%)

iShares Core MSCI World UCITS	5.1
Nationwide Building Society 10 1/4 Perp	3.4
Co-Operative Group Ltd 11 12/18/25	3.0
Metro Bank plc 5 1/2 06/26/28	2.6
Pacific Horizon Investment Trust	2.4
Cineworld Group plc	2.3
Bb Healthcare Trust plc	2.1
Helical Bar Jersey Ltd 4 06/17/19	2.0
Intermediate Capital Group 7 12/21/18	2.0
Arena Events Group plc	1.9
Total	26.8

Unless stated otherwise, all data has been sourced from Société Générale Securities Services (Ireland) Limited

Investment Objective

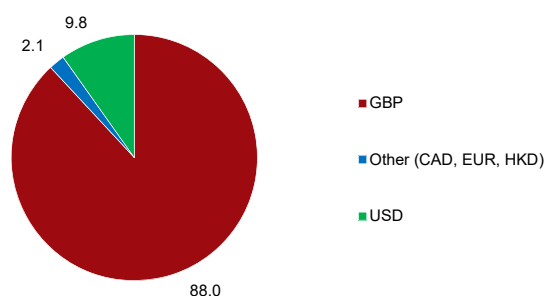
The investment objective of the Credo Dynamic Fund is to provide attractive risk-adjusted returns from a combination of investments in equity and debt instruments, with a particular focus on UK capital markets. The Fund seeks to achieve its investment objective by investing directly in a broad and diversified range of asset types which consists of equities and fixed income assets.

Cumulative Past Performance (%)*

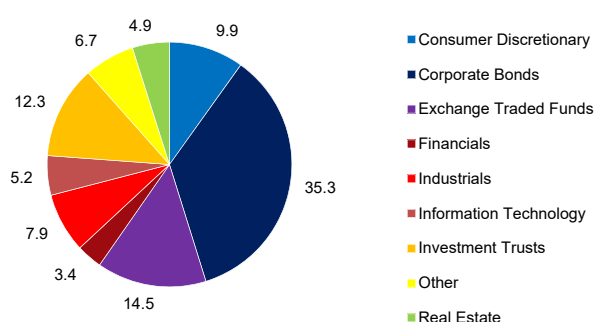
Return	1 Month	3 Month	1 Year	S. Inception
GBP (A) Retail	0.4	0.9	7.9	11.3

Source: Bloomberg, performance of retail shares
(* As at 31/8/2018, see Important Notice)

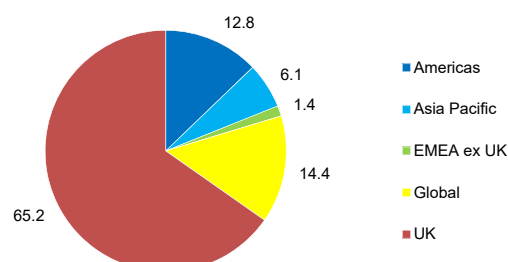
Currency Allocation (%)



Sector Allocation (%)



Geographic Allocation (%)



Contact Details

Investment Manager

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Fund Administrator

Société Générale Securities Services (Ireland) Limited**Address** 3rd Floor, IFSC House, IFSC, Dublin 1, Ireland**Telephone** +353 (0)1 6750 300**Fax** +353 (0)1 6750 351**Email** service.ta-dublin@sgss.socgen.com

Important Notice: This document has been issued and approved for the purposes of Section 21 of the Financial Services and Markets Act 2000 by Credo Capital Limited, Reg no 3681529, (**Credo**) in its capacity as the Investment Manager of the Credo Dynamic Fund (UCITS) (the **Fund**) which is a sub-fund of the Credo ICAV. The Credo ICAV is an Irish Collective Asset-management Vehicle (**ICAV**) registered in the Republic of Ireland and regulated by the Central Bank of Ireland as an ICAV under the Irish Collective Asset-management Vehicles Act 2015. The Fund is registered with the Financial Conduct Authority (**FCA**) as an Undertaking for Collective Investment in Transferable Securities. Credo is authorised and regulated by the FCA, is a member of the London Stock Exchange, with its registered office at 8-12 York Gate, 100 Marylebone Road, London, NW1 5DX, UK. Further information is available at www.credogroup.com. The purpose of this document is to provide summary information regarding the Fund and its performance as at the date stated in this document. Investment in the Fund is through the purchase of shares (**Shares**). This document does not constitute an offer to transact business in the Shares in any jurisdiction. Before deciding to invest in the Fund, potential investors should read the latest prospectus for the Credo ICAV and Supplement in respect of the Fund and note the important regulatory disclosures and risk warnings, restrictions and acknowledgements contained therein. Readers should also note that, in some or all respects, the regulatory regime applying in the Republic of Ireland (including any investor protection or compensation schemes) may well be different from that of their home jurisdiction. The past performance of the Fund is not necessarily a guide to any future performance of the Fund. The price and value of investments can fall as well as rise (and be affected by changes in exchange rates and tax rates) and investors may not receive, on redemption of their Shares, the original amount invested.