



**FUNDRock**

12<sup>th</sup> August 2021

**This document is important and requires your immediate attention. If you are in any doubt you should seek advice from an independent professional adviser.**

Terms used here in capital letters shall bear the same meaning as capitalised terms used in the latest prospectus of FP Apollo Multi Asset Management Funds. A copy of the prospectus is available upon request during normal business hours by contacting us on telephone number +44 (0)1268 448215 or via the website [www.fundrock.com](http://www.fundrock.com).

Dear Investor,

**Notification of the mandatory conversion of D (Acc) USD Shares to D (Acc) GBP Shares in the FP Apollo Multi Asset Balanced Fund, a sub-fund of FP Apollo Multi Asset Management Funds (the “Company”).**

- **D (Acc) USD Shares (“D USD Shares”)**
- **D (Acc) GBP Shares (“D GBP Shares”)**

As the Authorised Corporate Director (the “ACD”) of the Company, we are writing to inform you that we intend to convert the D USD Shares of the FP Apollo Multi Asset Balanced Fund (the “Fund”) to D GBP Shares on 15 October 2021 (the “Conversion Date”).

We have classified this change to your D USD Shares as significant in accordance with the rules contained in the Financial Conduct Authority’s Collective Investment Schemes Sourcebook. Accordingly, we, as ACD, are giving you 60 day’s advance notice of this change. This letter constitutes such notice.

Due to the continued decline of this share class size, this has resulted in increasing costs to the hedging service. The ACD therefore no longer feels it is in the investors best interest to hold shares in this share class.

The key differences between the D USD Shares and the D GBP Shares are set out in the table on page 3.

**If you agree with the proposed changes you are not required to take any action. Your D USD Shares will automatically convert into D GBP Shares on the Conversion Date.**

**If you are not in agreement you may switch or redeem your Shares in the usual way, free of charge, by 12:00 noon on 14 October 2021 at the latest, in line with the timetable below.**

**Key differences between the D USD Shares and D GBP Shares**

	<b>D USD Shares</b>	<b>D GBP Shares</b>
<b>Initial Charge</b>	2%	2%
<b>Annual Management Charge</b>	1.00 % p.a. The Annual Management Fee is charged to income.	1.00 % p.a. The Annual Management Fee is charged to income.
<b>Minimum Investment</b>	\$1000	£1000
<b>Minimum Subsequent Investment</b>	\$500	£500
<b>Minimum Holding</b>	\$1000	£1000
<b>Minimum Redemption</b>	\$500	£500
<b>ISA eligible</b>	N/A	Yes
<b>Share Class Currency</b>	USD	GBP
<b>Purchase and redemption Settlement Currency</b>	USD	GBP

**Mandatory conversion**

The conversion of the Shares shall take place pursuant to the provisions of the Prospectus which permit the ACD to carry out mandatory conversions of Shares where it believes that it is in the best interest of the Shareholders to do so.

The total number of New Shares to be created and issued pursuant to the mandatory switch shall be calculated by dividing the total value of the A Shares held on the Effective Date by the price of the D Shares as at the Effective Date.

The total value of your investments will not be affected by this conversion.

**Taxation**

Shareholders who are resident in the UK for tax purposes should note that the conversion described above should not give rise to a disposal of D USD Shares for the purposes of UK taxation of chargeable gains. Instead, shareholders will be regarded as having acquired the D GBP Shares at the same time and for the same aggregate base cost as their D USD Shares were originally acquired. As such, for persons subject to UK tax, the conversion should not have any impact on the tax treatment of your investment. If you are in any doubt about your tax position or if you are subject to tax in any jurisdiction other than the UK, you are advised to seek independent tax advice.

**Costs**

Any costs incurred in the conversion will be borne by the ACD. As an investor in the Fund you will not incur any cost.

**Timing**

13 August 2021	Shareholders notified (60 day notice required)
12 noon on 14 October 2021	Suspension of subscriptions of D USD Shares
12 noon on 14 October 2021	Suspension of redemption of D USD Shares
12 noon on 15 October 2021	Conversion Date



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**Further information**

If you require any investment advice, we recommend that you contact your usual financial adviser in the first instance.

Please see the fund documentation and information, including the relevant key investor information documents, available on our website at [www.fundrock.com](http://www.fundrock.com).

For any further questions about the changes on the above-mentioned Fund you can contact us on **+44 (0)1268 44 8215**, between the hours of 9am to 5pm (UK time), Monday to Friday, excluding public holidays in England.

Yours faithfully

Simon Gunson  
Managing Director  
FundRock Partners Limited