



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 44 8215 or via the website [www.fundrock.com](http://www.fundrock.com).

Dear Investor,

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

- **A (Inc) GBP Shares (“A Shares”)**
- **D (Inc) GBP Shares (“D Shares”)**

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

We have classified this change to your A 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.

The conversion of your A Shares into D Shares will enable you to benefit from a lower annual management fee of 1.00% per annum compared to the 1.50% per annum which is currently payable on your shares. This will result in improved total return net of fees, which we believe to be in the best interest of Shareholders.

The key differences between the A Shares and the D 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 A Shares will automatically convert into D 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 A Shares and D Shares**

	<b>A Shares</b>	<b>D Shares</b>
<b>Initial Charge</b>	2%	2%
<b>Annual Management Charge</b>	1.50 % p.a. The Annual Management Fee is charged to capital.	1.00 % p.a. The Annual Management Fee is charged to capital.
<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 available</b>	Yes	Yes



## **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.

**Please read the section entitled “Taxation” and note that if your investment in the Fund is held within an ISA wrapper then you must also read the section entitled “ISA Holders”, before making your decision.**

## **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 A Shares for the purposes of UK taxation of chargeable gains. Instead, shareholders will be regarded as having acquired the D Shares at the same time and for the same aggregate base cost as their A 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.

## **ISA holders**

Please note that if you are a FundRock Partners ISA holder and you hold the A Shares of the Fund within your ISA, your ISA wrapper will remain in place following the conversion.

If you choose to switch your holding to another eligible share class in our UK fund range your ISA wrapper will remain in place.

However if you are a FundRock Partners ISA holder and you hold A Shares as the sole investment in that ISA then a decision to redeem your holding in full before the Conversion Date will result in the termination of your ISA, and your redemption proceeds will be forwarded to you, and your ISA will not continue.

If you choose to transfer your FundRock Partners ISA to another ISA manager, you will need to contact the new ISA manager and inform the ACD of your decision prior to the Conversion Date. Please contact your proposed new ISA manager and carry out all necessary formalities with them. They will then need to contact us before the Conversion Date to arrange the transfer on your behalf.



## **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 A Shares
12 noon on 14 October 2021	Suspension of redemption of A Shares
12 noon on 15 October 2021	Conversion Date

## **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