

**THIS LETTER IS FOR YOUR INFORMATION ONLY – NO ACTION IS REQUIRED**

To: **All Shareholders of FP Octopus Multi Cap Income Fund (the “Fund”)  
a sub-fund of FP Octopus Investment UCITS Funds (the “Company”)**

Date: 13 November 2019

Dear Shareholder

We wrote to you on or around 18 October 2019 in relation to certain changes to the **FP Octopus Multi Cap Income Fund** and the **Class S Shares** in relation to the Fund. We, FundRock Partners Limited, are the “authorised corporate director” (“ACD”) of the Company, which means that we are responsible for the day to day operation of the Company and the Funds. Octopus Investments Limited is the investment manager of the Company.

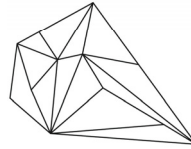
**1 CHANGES TO THE FP OCTOPUS MULTI CAP INCOME FUND - CLASS S SHARES,**

We mentioned in our 18 October 2019 letter that the prospectus of the Company states that the Class S shares of the Fund are only available until the total net assets of the Fund reaches £50,000,000 (“the Investment Limit”), or 25th November 2019, whichever is earlier.

We explained that we propose to remove the restriction in the prospectus which states that investment in the Class S shares will not be permitted after 25<sup>th</sup> November 2019; but that the Investment Limit of £50,000,000 would be retained. However, our first letter incorrectly gave the impression that existing investors in the Class S shares would still be able to top up their investment once the £50,000,000 Investment Limit is reached. We apologise for this oversight. The correct position is that once the Investment Limit of £50,000,000 is reached, existing investors will not be able to top-up their investment, and new investors will not be admitted into the Class S share class. This is consistent with the current prospectus wording on this matter. For your information, as at 16<sup>th</sup> October 2019 the size of the Class S share class is £6,521,086

Therefore, with effect from 26<sup>th</sup> November 2019 (the “**Effective Date**”), the prospectus will be amended as follows:

Current prospectus wording	New prospectus wording
<i>“Class S shares will only be available until the total net assets of the Fund reaches £50,000,000 (the “Investment Limit”) or 25 November 2019, whichever is earlier. Upon attaining the Investment Limit or on the Effective Date, whichever is earlier, Class S shares will be closed to any further investment, subject to the provisions of section 3 of this Prospectus. Investors invested in Class S shares will no longer be able to add to their existing investment, and no new investors will be accepted.</i>	<i>“Class S shares will only be available until the total net assets of the <b>Class S Shares</b> approaches £50,000,000 (the “Investment Limit”). Upon attaining the Investment Limit Class S shares will be closed to any further investment, subject to the provisions of section 3 of this Prospectus, and this means that investors invested in Class S shares will no longer be able to add to their existing investment, and no new investors will be accepted.</i>



We apologise for any inconvenience caused. The changes outlined in this letter will take effect on the Effective Date. The changes will take effect automatically and you are not required to take any further action. However, if you have any questions or require any further information, please contact the ACD on +44 (0)1268 448 634.

## **2 COSTS AND EXPENSES**

No additional costs will be payable directly by you or paid out of the assets of the Fund in relation to the implementation of this change.

Yours faithfully

**Miguel Hall**  
Director of UK Operations/Global Product  
For and on behalf of **FundRock Partners Limited**