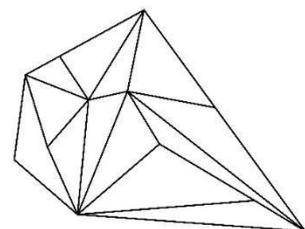


Supplementary Information
Document

FP CRUX Funds ICVC

15th December 2018



Introduction

Guide to this document

This document is designed to be read alongside a relevant 2-page Key Investor Information Document (“KIID”). Together they summarise information about your investment in the funds, and provide answers to some important questions.

You should read these documents carefully to help you understand what you are buying, and keep them safe for future reference.

Please note that we will not accept your investment instructions unless you have confirmed that you have read the appropriate KIID.

You should also read the relevant Prospectus (the “Prospectus”) before making an investment decision. Your rights and duties as well as your legal relationship with the Company are set out in the Prospectus. For a copy of the Prospectus, please write to FundRock Partners Limited – CRUX Asset Management, PO Box 12248, Chelmsford, CM99 2EG or visit www.fundrock.com

The KIIDs are available in English. The Prospectus is available in English. If you have any doubts about the contents of these documents, you should contact a professional adviser.

As we are not registered with the relevant authorities in the United States we cannot sell shares to people who are “US persons”. For a definition of a US person, and for further information on this point, please see further details in the Prospectus or call us on 0345 113 6965.

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YOUR INVESTMENT

About FP CRUX FUNDS ICVC (“the Company”)

The Company is an Investment Company with Variable Capital (ICVC), offering funds into which you can invest. An ICVC is open ended, which means its funds grow, and more shares are created, as more people invest, and shrink as people take out their money. The value of a fund is directly related to the value of the assets in which it invests and the number of shares it issues.

The Company is authorised by the Financial Conduct Authority (FCA) and its shares can be sold to retail investors. The Company falls within the European Union’s ‘UCITS’ framework, and it is therefore known as a UCITS scheme.

The Company is an umbrella company, which means we can set up separate funds from time to time with the approval of the FCA. Funds are a way of combining your money with that of other investors to buy a wider range of investments. This can help to reduce risk by spreading your money over a wider range of investments and provide access to the services of a professional fund manager. Each fund is divided into shares, with the number of shares you hold representing your share of the fund.

The FP CRUX FUNDS ICVC currently has two funds as follows:

FP CRUX UK Fund; and FP CRUX European Growth Fund (“the Funds”)

The FP CRUX European Growth Fund is closed to new investment.

Who are the Funds aimed at?

The Funds may be suitable for you if you consider collective investment schemes to be a convenient way of participating in investment markets and wish to seek to achieve defined investment objectives. You should have experience with or understand investments which place capital at risk, and must be able to accept losses.

Target Market Assessment:

These Funds could be suitable for Retail Clients, Professional Clients and Eligible Counterparties who are seeking capital growth and are able to invest for at least five years.

Retail investors should seek professional advice before investing.

A summary of the investment objective and policy of each Fund can be found in the relevant Key Investor Information Document (“KIID”). Further details of the Funds’ investment objective and policy can be found in the Prospectus.

What may the Funds invest in?

The Funds have the (limited) ability to invest in other asset types and countries, subject to the Funds’ investment objective and policy. Any variation to the Funds’ investments may change over time due to investment opportunities and changes in market conditions.

The KIID sets out the investment focus of the Funds. The Prospectus sets out the investment objective and policy in full, and it is important that you take the time to read this.

INVESTING

How do I invest?

You can buy shares directly from us or through an intermediary. Intermediaries who recommend an investment in the Company to shareholders may be entitled to receive one-off and/or ongoing commission from us.

When we receive your completed application form and payment, we will invest in the Fund(s) you have chosen. If we receive your application before 12:00 noon, we will invest in the Fund on the same business day. If we receive your application after 12:00 noon, we will invest in the Fund on the following business day.

We will send you or your financial adviser (or both) a confirmation following the investment. You will also be given an account number to use when you contact us.

What happens if I change my mind?

If you received advice from a financial adviser, and subsequently invested, you will receive a notice informing you of your right to change your mind and instructions on how to cancel. You will then have 14 days to cancel your investment. If you decide to proceed with your cancellation, we will return your investment money. Please note that if the value of your underlying investment has changed from the time your money was originally invested in the funds, you may not receive your full money back.

For regular savers, however, we will return the whole of the first month’s payment.

How do I sell shares?

You can sell your shares by writing to us or calling 0345 113 6965. We will then send you a confirmation together with a renunciation form, which you will need to complete and return to us. We will sell your shares at the valuation point (see below) after we receive your instructions. Once we have received all the required documents to settle the deal, we will forward the proceeds of the sale to you, normally within four business days.

Investors are entitled to redeem their shares on any dealing day.

How do you calculate the value of the shares and where can I find out my shares' value?

The value of your shares is linked directly to the value of the investments held in the Fund. We work this out at 12 noon on each business day, which is the valuation point.

The Fund only has one price at which shares can be bought and sold. Any charges we place on buying and selling will be in addition to this figure.

The previous day's dealing prices of shares in the Fund are available at www.fundlistings.com. The prices of shares can also be obtained by calling the us on 0345 113 6965 during our normal business hours.

What limits apply to investment in the Fund?

Fund	Share Class and Type	Minimum Initial Investment	Minimum Subsequent Investment	Minimum Holding
FP CRUX UK Fund	Class A (Acc & Inc) GBP	£5,000	£1,000	£5,000
	Class B (Acc & Inc) GBP	£10,000	£5,000	£10,000

Accumulation and Distribution Dates

Fund	Final Accounting Date	Interim Accounting Dates	Ex-dividend Dates	Income Distribution/ Accumulation Dates
FP CRUX UK Fund	30 September	31 March	1 October 1 April	30 November 31 May

CHARGES AND EXPENSES

What are the charges involved in investing?

This section gives details of relevant charges and expenses and the effect they may have on your investment. We will inform you in advance if we make any changes to these charges. Full details of each of the charges, how they are calculated and when they are paid are set out in the Prospectus.

		Fund	Share Class	Charge
When I buy shares	Initial Charge* There is an initial charge when you invest in the Class A Shares of the Fund, which is a percentage of the amount you invest. We deduct this initial charge from the amount you invest and use the remaining amount to buy shares in the Fund. <i>(Paid by the investor as part of the initial investment)</i>	FP CRUX UK Fund	Class A	4.50%**
During my investment	Annual management charge (AMC) There is a charge for managing the Funds, which is usually a percentage of the value of the Fund. <i>(Paid out of the Fund)</i>	FP CRUX UK Fund	Class A	1.50%
			Class B	0.75%
If I want to switch or convert my shares	Switching and conversion charges We do not charge for switching or converting your shares from one Fund into another.		N/A	N/A
If I want to sell my shares	Exit charge We do not charge when you sell your shares.		N/A	N/A

* This may also be called the 'Entry Charge'

** (of the amount invested by an investor).

What expenses do the Funds have?

The Funds have the following expenses:

1. The Annual Management Charge;
2. The Depositary's fees and expenses; and
3. The Custodian's fees and expenses.

There are also other fees and expenses payable out of the scheme property of each of the Funds. Further information concerning all of the fees and expenses can be found in the Prospectus under section 26.

How will charges and expenses affect my investment?

All fees and expenses will be charged to the income of the Funds.

Does a dilution adjustment apply?

The actual cost of dealing with assets/investments in the Funds may stray from the midmarket value used in calculating its share price. This is due to various charges, taxes and differences between dealing charges, taxes, and any difference between the buying and selling prices of the assets/investments.

These costs could have an adverse effect on the value of the Funds, known as "dilution" as a result of which the share value goes down. The regulations governing the Funds allow us to adjust the sale and purchase price of shares in the Funds to counteract dilution. This practise is known as making a "dilution adjustment".

The power to make a dilution adjustment may only be exercised to reduce dilution in the Funds. It is our policy to reserve the right to impose a dilution adjustment on

the purchase, sale and switching of shares of whatever size, and whenever made. If a dilution adjustment is made it will be applied to all transactions for a particular Fund during the relevant measurement period and all transactions during the relevant measurement period will be dealt on the same price inclusive of the dilution adjustment.

It is envisaged (based on future projections) that a dilution adjustment will be applied from time to time. A typical dilution adjustment based on historical data may range from 0% to 0.8% when buying or selling shares.

Full details on this policy are available in the Prospectus.

Inducements

We will make disclosures to the Company in relation to inducements as required by the FCA Rules. Further details of any such inducements may be obtained on request from us.

TAXATION

Tax affects both your personal position and that of the Fund. The tax position may change in the future. If you are unsure about your tax position, you should obtain advice from a professional adviser.

Does the Fund pay tax?

The Fund does not pay capital gains tax but does pay corporation tax on interest and some other income at a rate that is equal to the basic rate of income tax.

What is my tax position if I invest into the Fund directly?

The information below is a general guide based on current UK law and HMRC practice, which are subject to change. It summarises the tax position of the funds and of investors who are resident in the UK and hold shares as investments. Prospective investors who are in any doubt as to their tax position, or who may be subject to tax in a jurisdiction other than the UK, are advised to take professional advice.

You may have to pay UK capital gains tax if you sell shares or switch between funds.

All income paid to investors from their investments is treated by HMRC as income (whether we pay the money into your bank account or you choose to allow it to accumulate in a fund). As a direct investor, you will therefore have to pay income tax on any investment income you receive. We pay or accumulate the net amount of your investment income with a tax credit,

which will satisfy the liability of a basic rate tax payer. If you are a higher or additional rate tax payer, you may have to pay more income tax on the income you receive.

CLIENT MONEY

Delivery versus payment (DVP) exemption

We are required to comply with the FCA's client money rules, as set out in Chapter 7 of the FCA's Client Assets sourcebook (CASS) (the 'Client Money Rules'). We are making use of the DVP exemption available under the Client Money Rules when handling money for you in connection with the buying or selling of units/shares in our funds. Under the DVP exemption your money need not be treated by us as client money for the purposes of the Client Money Rules in the following two scenarios:

(1) where money is received from you that relates to your subscription to units/shares in one of our funds; and
(2) where money is held by us that relates to the redemption of your units/shares in one of our funds. While we are operating under the DVP exemption, your money will not be subject to the protections conferred by the Client Money Rules and, if we were to fail, the FCA's client money distribution rules as set out in Chapter 7A of CASS (the 'Client Money Distribution Rules') will not apply to these sums and you will not be entitled to share in any distribution under the Client Money Distribution Rules in respect of these sums.

Where we have not paid any money belonging to you to the trustee (in respect of a unit trust), the depositary (in respect of an ICVC) or to you, as the case may be, by close of business on the business day following receipt, we will stop operating under the DVP exemption for that transaction and will treat the relevant sum of money as client money for the purposes of the Client Money Rules.

Any redemption proceeds paid to you by cheque will be held as client money under the Client Money Rules until such time as the cheque is presented.

By buying units/shares in one of our funds through us, you agree to our use of the DVP exemption as set out above. Should we cease at any time to make use of the DVP exemption, you will be notified in advance in writing.

Interest

We will not pay to you any interest earned on money we hold for you as client money under the Client Money Rules.

OTHER INFORMATION

What other information can I access?

We usually despatch the annual report within two months of each annual accounting period. However, we have the right to despatch the annual report at a later time within four months of the relevant accounting period. The half yearly report will be despatched within two months of each interim accounting period.

The long reports of the Company are available upon request.

Best Execution

Our best execution policy sets out the basis upon which we will effect transactions and place orders in relation to the Company whilst complying with our regulatory obligations to obtain the best possible result for the Company. Details of the best execution policy are available from us upon request.

Voting Strategy

The Funds' property may be associated with voting rights. We have a strategy which determines when and how to vote for the benefit of the Funds. A summary of this strategy is available from us on request by telephoning 0345 113 6965 or via a link at www.fundrock.com. You can also obtain details of the actions taken while following the strategy for the Fund.

Manager's reports and Company's Prospectus

Copies of the Prospectus and the latest annual and half-yearly reports may be obtained free of charge, either before or after you invest with us, at the administration address quoted in the Directory on page 10. The latest annual and half-yearly reports can also be downloaded from the "CRUX Asset Management" page of the ACD's website at www.fundrock.com once published.

Distance Marketing Directive

If you have not had a face to face discussion with a representative of the company through which you are making this investment, which could, for example, be us or a company providing financial advice, then you will be entering into this transaction 'at a distance'.

In this situation you do not have a right to cancel this investment unless we decide to extend such a right to you. If you have bought shares at a distance you can continue sell those shares, in the same way you were able to at any time. However, you cannot recover any initial charges incurred in the purchase of the shares.

This supplemental information document contains all of the information required for an investment made directly through us. Where shares are purchased through an agent, you should ask that agent for details of their identity, geographical address and the capacity in which they are acting.

The main service we provide to investors is the management and administration of the Company. Details of all fees and expenses associated with the provision of this service are provided in this document. There are no additional costs levied by us for investing at a distance, but there may be other taxes or third party costs that may apply to investors depending on their personal circumstances. The investment contract between you and us is governed by English Law and, by purchasing shares, you agree that the Courts of England have exclusive jurisdiction to settle any disputes. All communications in connection with this investment will be in English.

Any information in this document is valid only at the date of publication which is stated on the front cover. All such information can change at any time and it will not necessarily be possible for us to notify you of any such changes in advance. Please contact us for updates on any of the enclosed information.

Telephone calls and electronic communications

Telephone calls and electronic communications will be recorded. The ACD will keep a copy of telephone calls and electronic communications. A copy of the record is available from the ACD on request. The records will be kept for up to five years and where requested by the FCA, for up to seven years.

UK Money Laundering Regulations

In order to comply with the identification requirements of the UK Money Laundering Regulations, we may need to ask you to provide proof of your identity and address when buying or selling shares or to perform independent electronic searches of third-party databases.

How do I complain?

To obtain a copy of the Complaints Procedure or to make a complaint concerning the operation or marketing of the Company, please write to the Complaints Officer at FundRock Partners Limited – FundRock Partners Limited – CRUX Asset Management, 8/9 Lovat Lane, London EC3R 8DW.

The Complaints Procedure can also be found on the "CRUX Asset Management" page of the ACD's website

at www.fundrock.com. If a complaint is not resolved to your satisfaction and you subsequently wish to take the matter further you may refer it direct to Financial Ombudsman Service at Exchange Tower, Harbour Exchange Square, London E14 9SR.

Am I covered by a compensation scheme?

You are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from this scheme if we cannot meet our obligations. This depends on the type of business and circumstances of the claim. Most types of investment business are covered up to £50,000.

Further information is available from the Financial Services Compensation Scheme, www.fscs.org.

Data Protection

The way in which we may use personal information of individuals (“personal data”) is governed by the “Data Protection Requirements” which means all applicable data protection laws and regulations including, without limitation, (a) the General Data Protection Regulation (EU) 2016/679 (“GDPR”), (b) any applicable legislation supplementing and / or implementing GDPR in the United Kingdom, and (c) any legislation that, in respect of the United Kingdom, replaces GDPR as a consequence of the United Kingdom leaving the European Union. Further details on our privacy policy and your rights under the Data Protection Requirements can be found on our website: www.fundrock.com.

Information we collect from you or from other sources and what we do with it:

We will collect and process the following data about you depending on how or why you interact or communicate with us (e.g., filling in an application form, subscribing for or redeeming Shares or when you communicate with us by email, telephone or otherwise):

- (1) Your name and title, address, date of birth, e-mail address and phone number or other contact information; your signature, your tax number or “national insurance number”; your banking details, credit or debit card information or other payment or financial information; information about transactions you make in relation to a Fund including your holding in a Fund or the reference number in relation to your holding; your personal description and your photograph.

We will use this information to open your account, maintain the Register; process subscriptions, redemptions and exchanges of Shares and payments of dividends; perform controls on excessive trading and market timing; comply with applicable anti-money laundering rules or anti-terrorist financing rules; or comply with our reporting obligations to regulatory bodies or tax authorities as well as our obligations under other applicable laws and regulations, monitor calls and electronic communications to process and verify of instructions, or for investigation and fraud prevention purposes.

The legal basis for this processing of your personal data is our legitimate interests, namely the proper administration of your investment, the operation the Fund by us, our delegates and the service providers in relation to a Fund; the performance of the contractual obligations between you as a Shareholder and us; to provide you with information, products and services that you request from us; to notify you about changes to our services or to a Fund or the Company; and to comply with applicable laws and regulations.

You have the right to refuse to give us your personal data in which case we may at our discretion refuse to issue Shares to you; refuse to pay the proceeds of a redemption of Shares; refuse to pay income on Shares; or compulsorily redeem your holding.

- (2) With regard to each of your visits to our website, we will automatically collect certain information about you or your computer. We will do so for administration purposes and to analyse the use of our website and services. Further details are available in the Prospectus and on our website.

The legal basis for this processing is our legitimate interests, namely monitoring and improving our website and services.

We will combine the information that you give us with information that we receive from other sources and use this for the purposes set out above (depending on the types of information we receive).

We may also use your personal data to establish, exercise or defend claims in order to protect or assert our legal rights, your legal rights or the legal rights of others, obtain or maintain insurance coverage, manage

risks, or obtain professional advice in order to protect our business.

Disclosure of your information

We may disclose your personal data to any member of our group of companies; our insurers or professional advisers; service providers to the Funds; our service providers, delegates, suppliers, contractors, sub-contractors or business partners and third parties with whom we contract; our auditors, our bank, competent authorities including the FCA, tax authorities, courts and other bodies for reporting or as otherwise required by law; technical advisers or analytics and search engine providers that assist us in the improvement and optimisation of our website; credit reference agencies or other risk management agencies; third parties that provide security, email security, data governance, archiving and other information technology support services; any third party that you ask us to share your personal data with.

We may disclose your personal data to third parties in the event we sell or purchase a business or assets; if we are acquired by a third party; or where we are under a duty to disclose or share your personal data in order to comply with any legal or regulatory obligation; or in order to enforce or apply the terms of use of our website (which can be found on our website) and other agreements; or to protect our rights, property, or safety, or that of our customers, or others.

International transfers of your personal data

If we or our service providers need to share your personal data with a recipient outside the European Economic Area or “EEA”, we will ensure that appropriate safeguards are in place including: model clauses that have been approved by the European Commission; a code of conduct or other certified mechanisms such as binding contractual rules. (“Safeguards”).

Your personal data may be transferred to third parties that we or our service providers use including certain banks that we or our service providers use or certain companies that provide certain services to our service providers such as the registrar of the Fund. Such third parties include: a company located in India that provides

operational support services, a company based in the USA that provides information technology security services, and a company based in the USA (but which has affiliates in multiple locations) that provides customer services software.

Retention and deletion of your personal data

We will not keep your personal data longer than is necessary for the purpose that we process it or for any purpose. We will generally retain your personal data for a minimum of 7 years, or for such period as is necessary for compliance with a legal obligation to which we are subject, or in order to protect your vital interests or the vital interests of another natural person.

Rights of an individual

As an individual, you have certain rights under the Data Protection Requirements. These include: (a) the right of access (b) the right to rectification (c) the right to erasure (d) the right to restrict processing (e) the right to object to processing (f) the right to data portability (g) the right to complain to a supervisory authority, and (h) the right to withdraw consent. Some of the rights are complex and only apply in specific circumstances. Further details are set out in the privacy policy published on our website.

Our details

You can contact us or our Data Protection Officer regarding the Data Protection Requirements or our privacy policy:

- (a) by post, to 8/9 Lovat Lane, London EC3R 8DW;
- (b) by telephone, on 0345 113 6965 or the contact number published on our website from time to time; or
- (c) by email, to **FP_DataProtection@Fundrock.com** or the email address published on our website from time to time.

Further information on is available on our website.

DIRECTORY

The Company and Head Office

FP CRUX Funds ICVC, 8/9 Lovat Lane, London EC3R 8DW.

Authorised and regulated by the Financial Conduct Authority.

Administration Office: PO Box 12248, Chelmsford, CM99 2EG.

Telephone: 0345 113 6965 (UK only) or +44 (0) 1268 44 5298 (from outside the UK) Fax: 01268 44 1498.

Sponsor

CRUX Asset Management Limited, 48 Pall Mall, St James's, London SW1Y 5JG.

Authorised and regulated by the Financial Conduct Authority.

Authorised Corporate Director ("ACD")

FundRock Partners Limited, 8/9 Lovat Lane, London EC3R 8DW.

Authorised and regulated by the Financial Conduct Authority and a member of the Investment Association.

FundRock Partners Limited is a subsidiary of Fundrock Holding S.A.

Investment Managers

CRUX Asset Management Limited, 48 Pall Mall, St James's, London SW1Y 5JG.

Authorised and regulated by the Financial Conduct Authority.

Marketing and Distribution for the Funds will be carried out by:

CRUX Asset Management Limited, 48 Pall Mall, St James's, London SW1Y 5JG.

Authorised and regulated by the Financial Conduct Authority.

Depositary

State Street Trustees Limited, 20 Churchill Place, London E14 5HJ.

Authorised and regulated by the Financial Conduct Authority.

Administrator and Registrar

DST Financial Services Europe Limited, DST House, St Nicholas Lane, Basildon, Essex SS15 5FS..

Authorised and regulated by the Financial Conduct Authority.

Auditor

Deloitte LLP, Saltire Court, 20 Castle Terrace, Edinburgh EH1 2DB.

Competent Authority

The Company is authorised and regulated by the Financial Conduct Authority. They can be contacted at 12 Endeavour Square, London, E20 1JN or by calling 0845 606 1234 (local call rates). Website