



FUNDROCK
management company

Dear Investor,

INFORMATION FOR INVESTORS IN THE FP CRUX GLOBAL FUND (“THE FUND”).

Odd Asset Management Limited to be appointed Investment Manager and change of Fund Name.

FundRock Partners Limited, the Authorised Corporate Director (“ACD”) to the Fund, in consultation with the Sponsor, CRUX Asset Management Limited, intends to appoint Odd Asset Management Limited (trading as Tyndall Investment Management) to replace CRUX Asset Management Limited as the Investment Manager to the Fund from 1 August 2018.

The reason for this change is that the Fund’s current Fund Manager, Richard Scrope who has been the lead Fund Manager since 2011, will be joining Tyndall Investment Management from the 1 August 2018. We believe it is in the best interests of the Investors that he remains the Fund Manager, providing stability and consistency in relation to the Fund’s investment strategy. The ACD has undertaken full due diligence in relation to Odd Asset Management Limited.

The Fund will continue to be managed using the same investment mandates which ensure Tyndall Investment Management will continue to focus on the appropriate level of investment risk and expected returns for investors deemed suitable for the Fund.

In addition, to reflect the trading name of the new Investment Manager, the Fund name will change to the “**FP Tyndall Global Fund**” also with effect from 1 August 2018.

CRUX Asset Management Limited remain as Sponsor of the Fund.

If you should have any questions regarding this letter, we recommend that you contact your usual independent financial adviser in the first instance. Alternatively you can contact FundRock Partners Limited on 0345 113 6965 (+44 (0)1268 44 5298), between 9am and 5pm UK time, Monday to Friday (excluding public holidays in England and Wales). The letter is for information only and you are **not required to take any action**.

Yours faithfully,

Marc Wood
Chief Operating Officer
FundRock Partners Limited
Authorised Corporate Director to the Fund