

FundRock Partners Limited
52-54 Gracechurch Street
London,
EC3V 0EH

Name
Address
Address
Address
Address
Postcode

Date: XX December 2020.

Dear [Salutation] [Surname]

FundRock Partners Limited – Brexit impact

Dear Investor,

On 31 January 2020, the UK formally withdrew from the European Union (“EU”) and entered a transition period which will end on 31 December 2020 (the “**Transition Period**”). It remains unlikely that the UK and the EU will reach a deal on their future relationship which includes reference to financial services for the period following the end of the Transition Period.

Assuming they reach no deal regarding financial services, certain amendments will be required to the prospectuses and other fund documentation of the funds listed in the Appendix. The key changes are as follows:

- 1 references to the “AIFMD Directive” will be replaced with “AIFMD Directive as it applies in England and Wales from time to time including as retained, amended, extended, re-enacted or otherwise given effect on or after 11 pm on 31 December 2020.” The AIFMD Directive is a European piece of legislation which will no longer apply to the operation of UK funds at the end of the Transition Period;
- 2 references to other existing EU legislation will be subject to the same amendment as listed in paragraph 2 above; and
- 3 references to “an EEA State” will be updated to include the UK, i.e. “UK or an EEA State”.

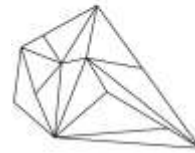
We will aim to issue updated fund documents including these changes as soon as reasonably practicable following the end of the Transition Period. Please note that such amendments are purely technical and will have no impact on the way we manage UK funds.

We understand that Brexit should not affect your ability to continue to hold your investments in the fund, however please note that the fund will not be distributed in the EU from 1 January 2021. Please contact your financial adviser regarding information on your existing investment. If you have any concerns or questions about your investment, you can also contact **[Sponsor Telephone Number]**

Yours sincerely



FundRock Partners Limited



FUNDROCK
management company

APPENDIX

ALTERNATIVE INVESTMENT FUNDS MANAGED BY FUNDROCK PARTNERS

- FP Apollo Multi Asset Management Funds
- FP Brunel Partnership ACS
- FP Frontier ICVC
- FP Mattioli Woods Funds ICVC
- FP Octopus Investment Funds
- FP Pictet