

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

FP CRUX European Fund, a sub-fund of FP CRUX UCITS OEIC

Class I Income GBP (ISIN GB00BYQJX104)

The Fund is managed by Fund Partners Limited

Objective and investment policy

Objective:

The investment objective of the Fund is to achieve long-term capital growth by investing primarily in equities of European companies.

Policy:

- The Fund will achieve the investment objective primarily* by investing in European domiciled companies listed on regulated European stock exchanges, as well as companies listed elsewhere that have a significant proportion of their business in Europe.
- The investments will be ordinary shares and other transferable securities including, but not limited to, preference shares and debt securities convertible into ordinary stocks and shares. The Fund may also invest in cash, money-market instruments and deposits.
- The Fund will be managed on a concentrated basis in Europe and may also invest outside of Europe if the investment manager believes that it should be beneficial for the Fund.
- The use of derivatives is permitted by the Fund for efficient portfolio management purposes (including hedging) to manage risk.
- Temporary borrowing will be permitted under the terms of the Regulations.
- Investors should note that while the investment objective of the Fund is to achieve long term capital growth there may be situations in which an income return is also achieved.

Other information:

- You can buy and sell shares on most business days where the London Stock Exchange is open for a full range of services.
 - Investment in the Fund may be suitable for investors who understand the Fund’s risks, would like a European-focussed investment and intend to invest their money for at least five years.
 - The Fund’s base currency is Pounds Sterling.
 - We carry out investors’ requests, to buy, sell or switch, at midday on each business day (which excludes UK public holidays). If we receive a request after midday, we deal with it on the next business day.
 - As you hold income shares, income from your investment is paid out to you four times a year.
 - For this share class, the Fund distributes all available income in Pounds Sterling.
- *A minimum of 70%

Risk and reward profile



- This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed to remain unchanged and may shift over time.
- The lowest category does not mean ‘risk free’.
- The Class I Shares above appear as a “6” on the scale. This is partly because the Fund invests in the shares of companies, whose values tend to vary more widely. Additionally, the Class I Shares (depending on their currency denomination) may be affected by currency exchange rates.
- The Fund does not provide its investors with any guarantee on performance, nor on monies invested in it.

In addition to the risk captured by the indicator, the overall Fund value may be considerably affected by:

- Counterparty Risk—The Fund could lose money if an entity with which it interacts becomes unwilling or unable to meet its obligations to the Fund.
- Portfolio Concentration Risk—The Fund will hold a more concentrated portfolio of underlying assets than an average fund. Whilst increasing the potential reward, there may also be an increased risk. As such, the returns may be more volatile and will be impacted more by fluctuations in the value of the Fund’s underlying assets.
- Liquidity Risk—Certain securities could become hard to value, sell at a desired time and price, or cease to trade altogether.
- Management Risk—Investment management techniques that have worked in normal market conditions could prove ineffective or detrimental at other times.
- Exchange Rate Risk—Fluctuations in exchange rates may cause the value of your investment to rise or fall.

For full details of the Fund’s risks please see Section 4 of the Fund’s Prospectus, which is available from the ACD at Fund Partners Limited – CRUX Asset Management, PO Box 12248, Chelmsford CM99 2EG or, during normal business hours on 0345 113 6965.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest.

Class I Inc GBP

Entry charge	0.00%
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Exit charge	0.00%
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This is the maximum that might be taken out of your money before it is invested (Entry charge) or before the proceeds of your investment are paid out (Exit charge).

Charges taken from the fund over a year

Ongoing charge	0.88%
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Charges taken from the fund under certain specific conditions

Performance fee	- N/A -
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The entry and exit charges shown are maximum figures. In some cases (including when switching to other funds) you might pay less – you can find out actual entry and exit charges from your financial adviser.

The Ongoing Charge figure is based on an estimate of expenses for that fund at launch. Ongoing charges may vary from year to year. The ongoing charges figure includes any portfolio transaction costs which the Fund pays to its service providers (e.g. to the Fund's custodian) and any entry/exit charges the Fund pays when buying/selling units in another fund. In general, however, the figure excludes other portfolio transaction costs.

It is the intention of the Fund's Sponsor to subsidise the early expenses applied to the FP Crux European Fund, such that the net Ongoing Charges Figure is approximately 0.90% per annum. As the Fund grows in size, the level of Sponsor subsidy required to maintain the Ongoing Charges Figure at or around 0.90% is likely to reduce.

For more information about charges please see Section 22 of the Fund's Prospectus, which is available from the ACD at Fund Partners Limited – CRUX Asset Management, PO Box 12248, Chelmsford, CM99 2EG or, during normal business hours on 0345 113 6965. For more details please see the Supplementary Information Document (SID) which is available at www.fundpartners.co.uk or on the above number.

Past performance

For the purposes of the specific rules governing this document, we must have data for at least one complete calendar year (31 December to 31 December) in order to provide a past performance chart.

As the Fund was launched on 12 October 2015, there is insufficient data to provide a useful indication of past performance for the purposes of these rules. Such information will be included as it becomes available.

Practical information

Depository: The Fund's depository is State Street Trustees Limited.

Documents: Copies of the Fund's Prospectus and the latest annual and semi-annual reports for the Fund may be obtained free of charge from the ACD at Fund Partners Limited – CRUX Asset Management, PO Box 12248, Chelmsford CM99 2EG or during normal business hours on 0345 113 6965 and can also be obtained from our website at www.fundpartners.co.uk. These documents are available in English.

Liability statement: Fund Partners Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund. FP CRUX UCITS OEIC is an open-ended investment company with variable capital, structured as an umbrella Company with two sub-funds. The Company is incorporated with limited liability and registered in England and Wales under number IC001022.

Prices of shares and further information: The last published prices of shares in the Fund and other information on the Fund, including how to buy and sell shares are available on the ACD's website at www.fundpartners.co.uk or, during normal business hours, from Fund Partners Limited – CRUX Asset Management, PO Box 12248, Chelmsford, CM99 2EG or by telephone on 0345 113 6965. You may switch between other funds of Fund Partners. An entry charge may apply. Details on switching are provided in the SID and the Fund's Prospectus. The assets of the Fund belong exclusively to it and are not available to meet the liabilities of any other fund or sub-fund.

Tax : UK tax legislation may have an impact on your personal tax position. Under current UK revenue law and practice, UK resident shareholders may be subject to income tax for income distributions received or capital gains tax on disposal of their shares. Shareholders are advised to consult their professional advisers as to their tax position. Further information on the subject of tax is available in the prospectus.

This Fund is authorised in the UK and regulated by the Financial Conduct Authority ("FCA"). Fund Partners is authorised and regulated in the UK by the FCA .

This key investor information is accurate as at 07 October 2015.

Key Investor Information

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FP CRUX European Fund, a sub-fund of FP CRUX UCITS OEIC

Class I Accumulation GBP (ISIN GB00BYQJX435)

The Fund is managed by Fund Partners Limited

Objective and investment policy

Objective:

The investment objective of the Fund is to achieve long-term capital growth by investing primarily in equities of European companies.

Policy:

- The Fund will achieve the investment objective primarily* by investing in European domiciled companies listed on regulated European stock exchanges, as well as companies listed elsewhere that have a significant proportion of their business in Europe.
- The investments will be ordinary shares and other transferable securities including, but not limited to, preference shares and debt securities convertible into ordinary stocks and shares. The Fund may also invest in cash, money-market instruments and deposits.
- The Fund will be managed on a concentrated basis in Europe and may also invest outside of Europe if the investment manager believes that it should be beneficial for the Fund.
- The use of derivatives is permitted by the Fund for efficient portfolio management purposes (including hedging) to manage risk.
- Temporary borrowing will be permitted under the terms of the Regulations.
- Investors should note that while the investment objective of the Fund is to achieve long term capital growth there may be situations in which an income return is also achieved.

Other information:

- You can buy and sell shares on most business days where the London Stock Exchange is open for a full range of services.
- Investment in the Fund may be suitable for investors who understand the Fund’s risks, would like a European-focussed investment and intend to invest their money for at least five years.
- The Fund’s base currency is Pounds Sterling.
- We carry out investors’ requests, to buy, sell or switch, at midday on each business day (which excludes UK public holidays). If we receive a request after midday, we deal with it on the next business day.
- As you hold accumulation shares, income from investments in the Fund will be rolled up into the value of your shares.

*A minimum of 70%

Risk and reward profile



- This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed to remain unchanged and may shift over time.
- The lowest category does not mean ‘risk free’.
- The Class I Shares above appear as a “6” on the scale. This is partly because the Fund invests in the shares of companies, whose values tend to vary more widely. Additionally, the Class I Shares (depending on their currency denomination) may be affected by currency exchange rates.
- The Fund does not provide its investors with any guarantee on performance, nor on monies invested in it.

In addition to the risk captured by the indicator, the overall Fund value may be considerably affected by:

- Counterparty Risk—The Fund could lose money if an entity with which it interacts becomes unwilling or unable to meet its obligations to the Fund.
- Portfolio Concentration Risk—The Fund will hold a more concentrated portfolio of underlying assets than an average fund. Whilst increasing the potential reward, there may also be an increased risk. As such, the returns may be more volatile and will be impacted more by fluctuations in the value of the Fund’s underlying assets.
- Liquidity Risk—Certain securities could become hard to value, sell at a desired time and price, or cease to trade altogether.
- Management Risk—Investment management techniques that have worked in normal market conditions could prove ineffective or detrimental at other times.
- Exchange Rate Risk—Fluctuations in exchange rates may cause the value of your investment to rise or fall.

For full details of the Fund’s risks please see Section 4 of the Fund’s Prospectus, which is available from the ACD at Fund Partners Limited – CRUX Asset Management, PO Box 12248, Chelmsford CM99 2EG or, during normal business hours on 0345 113 6965.

Charges for this Fund

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One-off charges taken before or after you invest.

Class I Acc GBP

Entry charge	0.00%
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Exit charge	0.00%
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Charges taken from the fund over a year

Ongoing charge	0.88%
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Charges taken from the fund under certain specific conditions

Performance fee	- N/A -
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It is the intention of the Fund's Sponsor to subsidise the early expenses applied to the FP Crux European Fund, such that the net Ongoing Charges Figure is approximately 0.90% per annum. As the Fund grows in size, the level of Sponsor subsidy required to maintain the Ongoing Charges Figure at or around 0.90% is likely to reduce.

For more information about charges please see Section 22 of the Fund's Prospectus, which is available from the ACD at Fund Partners Limited – CRUX Asset Management, PO Box 12248, Chelmsford, CM99 2EG or, during normal business hours on 0345 113 6965. For more details please see the Supplementary Information Document (SID) which is available at www.fundpartners.co.uk or on the above number.

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