Non-UCITS retail scheme 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 Octopus International Equity Fund, a sub-fund of FP Octopus Investment Funds

Class B Accumulation GBP (ISIN GB00B45XZH38)

The Fund is managed by FundRock Partners Limited.

Objective and investment policy

Objective:
The Fund aims to achieve capital growth over the medium to longer term (not less than 5 years).

Policy:
• The Fund will invest not less than 80% of its assets directly or indirectly in shares internationally.
• Indirect exposure to shares will be through investing in collective investment schemes such as unit trusts, open-ended investment companies, other UCITS funds, exchange traded funds and closed-ended schemes. The Fund may also invest directly in individual stocks (most likely in times of market stress).
• Foreign currency exposure may be hedged back into £-Sterling.
• The Fund may also invest in other transferable securities, money market instruments, cash and near cash and deposits in seeking to meet the investment objective.
• The Fund may use certain financial contracts (derivatives) for efficient portfolio management (including hedging). The use of derivatives (investments whose value is linked to another investment, or the performance of a stock exchange or to some other variable factor, such as interest rates) for efficient portfolio management (to reduce costs and/or the overall risk of the Fund) should not lead to an increase in risk to the Fund.
• The Fund does not currently but may in future use securities lending for the purposes of efficient portfolio management.
• The Fund is actively managed.

Benchmark:
• For the purpose of providing comparable indicative returns only, investors should refer to the Investment Association (IA) Global sector ("Comparator Benchmark").
• The Comparator Benchmark has been chosen by the ACD as it reflects the geographical diversification of the Fund and its bias towards investment in global equities.
• The Comparator Benchmark does not represent, or act as, a constraint in the selection of individual investments in the Fund or the management of the Fund's portfolio.
• The Comparator Benchmark is used to compare the Fund's performance to the performance of other funds in the (IA) Global sector over a variety of time frames.
• The performance of the Fund may deviate materially from the performance of the Comparator Benchmark.

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.
• 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.
• Recommendation: the Fund may not be appropriate for investors who plan to withdraw their money within five years.
• There can be no guarantee that the objective of the Fund will be achieved.
• On encashment, particularly in the short-term, you may receive less than the original amount invested.
• If you hold accumulation shares, income from investments in the Fund will be rolled up into the value of your shares.

Risk and reward profile

◄ Lower Risk
Typically lower rewards

Higher Risk ►
Typically higher rewards

1	2	3	4	**5**	6	7

• 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 B Shares above appear as a "5" on the scale. This is partly because the Fund invests in the shares of companies, whose values tend to vary more widely.
• 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.
• 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.
• Investing in other collective investment schemes - As an investor of another collective investment scheme, the Fund will bear, along with the other investors, its portion of the expenses, including management, performance and/or other fees. These fees will be in addition to the management fees and other expenses which a Fund bears directly with its own operations.
• Non-UCITS Retail Schemes (NURS) - The Fund is classed as a NURS and can have wider investment and borrowing powers than a UCITS scheme with higher investment limits in various areas. It can also invest to a greater extent in areas such as property and unregulated schemes and have the option to borrow on a permanent basis. Such additional powers can increase potential reward, but may also increase risk.
• Exchange Traded Funds - The Fund may invest in Exchange Traded Funds which represent a basket of securities that are traded on an exchange and may not necessarily trade at the net asset value of their underlying holdings. As a result, they may trade at a price that is above or below the value of the underlying portfolio.
• Derivatives and volatility - Derivatives may be used for investment and efficient portfolio management (EPM). Where the ACD invests in derivatives and forward transactions, the net asset value of the Fund may at times be volatile (in the absence of compensating investment techniques). However, it is the ACD's intention that the Fund will not have volatility over and above the general market volatility of the markets of its underlying investments and that the use of derivatives and forward transactions in the pursuit of the objective will not cause the risk profile to change.
• Fixed interest securities are particularly affected by trends in interest rates and inflation. If interest rates increase, capital values may fall and vice versa. Inflation will erode the real value of capital.
• Interest Rate Risk - Interest rate movements affect the value of bonds. Bonds with a longer maturity period are more sensitive to changes in interest rates.
• The investments of the Fund are subject to normal market fluctuations and other risk inherent in investing in securities. Appreciation in the value of investments is not guaranteed.
• For full details of the Fund's risks please see Section 5 of the Fund's Prospectus, which is available from the ACD at FundRock Partners Limited - Octopus, PO Box 10359, Chelmsford, CM99 2AW or during normal business hours on 01268 44 8634.

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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 B Acc
Entry charge	0.00%
Exit charge	0.00%

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	0.89%

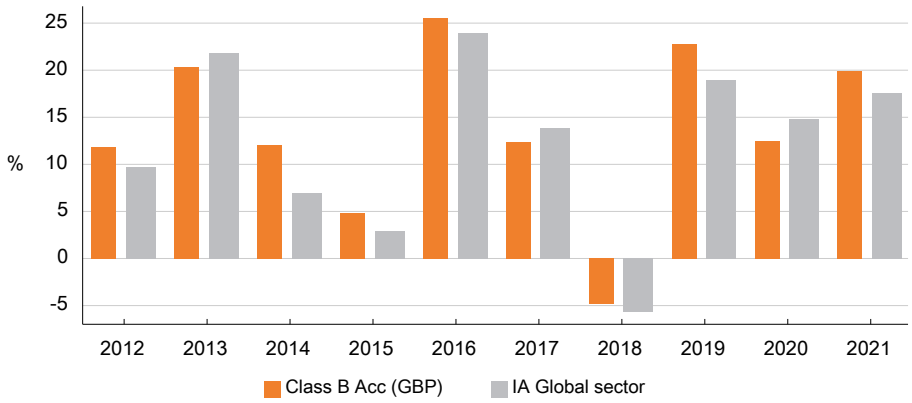
Charges taken from the Fund under certain conditions	
Performance fee	N/A

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 charges figure is based expenses for the year ending 31 October 2021 and 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. The ongoing charges are taken from investments and not the income these investments produce. Investments in the Fund may be sold to meet ongoing charges and the value of your units would be reduced.

For more information about charges please see Section 7 of the Fund's Prospectus, which is available from the administration office of the ACD at FundRock Partners Limited - Octopus, PO Box 10359, Chelmsford, CM99 2AW or, during normal business hours on 01268 44 8634. For more details please see the Supplementary Information Document (SID) which is available at www.FundRock.com or on the above number.

Past performance



Source: Morningstar Direct.

Past performance is not a guide to future performance.

The Sub-Fund launched in 07 September 2009.

The B Accumulation Share Class (GBP) launched on 07 September 2009.

The past performance shown in the chart takes into account all charges except entry and exit charges.

Performance for the share class is calculated in the currency indicated.

Class B Acc	11.8%	20.3%	12.1%	4.8%	25.5%	12.4%	-4.8%	22.8%	12.5%	19.9%
IA Global sector	9.7%	21.8%	7.0%	2.9%	23.9%	13.9%	-5.7%	19.0%	14.8%	17.6%

Practical information

Depositary: State Street Trustees Limited

Documents and remuneration policy: Paper copies of the Fund's Prospectus, the Instrument of Incorporation, the Key Investor Information Documents, the latest annual and semi-annual reports for the Fund and an up-to-date version of the ACD's remuneration policy, including, but not limited to: (i) a description of how remuneration and benefits are calculated; and (ii) the identities of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, may be obtained free of charge from the ACD at FundRock Partners Limited - Octopus, PO Box 10359, Chelmsford, CM99 2AW or during normal business hours on 01268 44 8634. The report, accounts and up-to-date remuneration policy can also be obtained from the ACD's website at www.FundRock.com. These documents are available in English.

Liability statement: FundRock 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.

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 at www.fundlistings.com or, during normal business hours, from FundRock Partners Limited - Octopus, PO Box 10359, Chelmsford, CM99 2AW or by telephone on 01268 44 8634. You may switch between other funds of FP Octopus Investment Funds. 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"). The ACD/Manager is authorised and regulated in the UK by the FCA.

This key investor information is accurate as at 18 February 2022.