

CRUX Global Fund

Société d'investissement à Capital Variable
49, Avenue J.F. Kennedy, L-1855 Luxembourg
R.C.S. Luxembourg B-213575
(the "Fund")

Notice to the shareholders of the Fund

5 February 2019

Dear shareholder,

This notice is important and requires your immediate attention. If you have any questions about the content of this notice, you should seek independent professional advice.

Capitalised terms not otherwise defined in this notice shall bear the same meaning as in the prospectus of the Fund (the "**Prospectus**").

The board of directors of the Fund (the "**Board of Directors**") would like to inform you of its decision to amend the Prospectus to reflect the following changes:

1. Update of the data protection section

Following the entry into force of Regulation n°2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "GDPR"), the data protection section will be updated to make a reference to the updated privacy policy of the Fund.

Shareholders are strongly encouraged to read this privacy policy (which can be viewed at www://cruxam.com/SICAV-Privacy-Policy) for more information on the use of their personal data.

2. Change of denomination of the CRUX Global Fund – CRUX Pan-European Growth Fund and of the CRUX Global Fund – CRUX European Special Situations Feeder Fund

The Board of Directors has decided to amend the denomination of the CRUX Global Fund – CRUX Pan-European Growth Fund by adding the term "(Lux)" so that it reads as follows: CRUX Global Fund – CRUX (Lux) Pan-European Growth Fund.

Furthermore, following the change of investment policy of the CRUX Global Fund – CRUX European Special Situations Feeder Fund, such sub-fund will be renamed CRUX Global Fund – CRUX (Lux) European Special Situations Fund.

3. Change of investment policy of the CRUX Global Fund – CRUX European Special Situations Feeder Fund (the "Sub-Fund")

The Board of Directors has decided to proceed with a readjustment of the investment policy of the Sub-Fund, as further described below.

As per the provisions of the 2010 Law and the UCITS Directive, the Sub-Fund currently qualifies as a feeder of the 'FP CRUX UCITS OEIC – FP CRUX European Special Situations Fund' (the "**Master Fund**"), a sub-fund of 'FP CRUX UCITS OEIC' an investment fund authorised as a UCITS under the laws of England and Wales supervised by the Financial Conduct Authority.

On 23 June 2016, the United Kingdom (the “**UK**”) voted, via referendum, to exit from the European Union (the “**EU**”). Upon the exit from the EU by the United Kingdom (the “**Brexit**”), it is not clear whether and to what extent EU regulations would apply to existing investment funds domiciled in the UK, and more specifically to UCITS funds. More particularly, there is a risk that, in a post-Brexit scenario, UK-domiciled funds which currently qualify as UCITS funds may no longer qualify as UCITS as per the EU regulation.

As per the 2010 Law, a UCITS feeder sub-fund shall invest at least 85% of its assets in units of another UCITS or a sub-fund thereof (the “master”). A UCITS feeder may therefore not remain invested in a master fund or sub-fund if the latter does not qualify as a UCITS.

In light of the above uncertainties and given the risk that the Master Fund may, post-Brexit, no longer qualify as a master fund in accordance with the UCITS Directive, the Board of Directors has decided that it would be in the best interest of the shareholders of the Sub-Fund to change the status of the Sub-Fund and to no longer have it qualify as feeder of the Master Fund, therefore avoiding any possible negative impact of Brexit on the Sub-Fund.

As a consequence, instead of being a 100% invested in the Master Fund, the Sub-Fund will directly invest in the same assets which the Master Fund is currently invested in. The investment policy of the Sub-Fund will be amended to reflect this change and all references to master-feeder structure will be removed from the Prospectus to avoid any confusion.

The change of investment policy as described above is scheduled to take effect on 8 March 2019.

Shareholders of the Sub-Fund not agreeing with the above change of investment policy may request the redemption of their shares in the Sub-Fund or conversion of their shares in the CRUX Global Fund – CRUX Pan-European Growth Fund at the applicable net asset value, without any redemption or conversion charges during a period of 30 calendar days as from the date of the present notice.

4. Extension of the cut-off time

The cut-off time by which the Central Administration Agent must receive applications for subscription, conversion or redemption in respect of a Valuation Day for such application to be processed on such Valuation Day is set at 12.30pm CET instead of 11.30am CET currently.

This change will be effective as of 8 March 2018.

5. Limited number of clean-ups and updates

In addition to the changes mentioned above, the directory (p.5-6) has also been updated as part of this Prospectus update.

Copies of the updated Prospectus dated 8 March 2019 as well as the updated key investor information documents, will be made available free of charge during normal office hours at the registered office of the Company or with the Company’s local agents, as required by applicable laws.

Yours faithfully,

The Board of Directors