



# FUND CHARGES FOR THE ARCHITAS MULTI-MANAGER (MM) DIVERSIFIED PROTECTOR FUND RANGE

| Name of fund   | Share class | ISIN         | Entry charge (% of investment) | Ongoing charges figure (% of average Net Asset Value**) | Average spread (% of average Net Asset Value**) | Broker commission (% of average Net Asset Value**) | Taxes (% of average Net Asset Value**) | Total annual costs (estimated) (% of average Net Asset Value**) |
|--|-------------|--------------|--------------------------------|---|---|--|--|---|
| Architas Multi-Manager (MM) Diversified Protector 70 | R Net Acc   | GB00B41R8W50 | 0.0%                           | 1.65%   | 0.03%   | 0.00%  | 0.00%                                  | 1.68%   |
| Architas Multi-Manager (MM) Diversified Protector 80 | R Net Acc   | GB00B41R4271 | 0.0%                           | 1.40%   | 0.04%   | 0.00%  | 0.00%                                  | 1.44%   |
| Architas Multi-Manager (MM) Diversified Protector 85 | R Net Acc   | GB00B6ZJPW05 | 0.0%                           | 1.34%   | 0.02%   | 0.00%  | 0.00%                                  | 1.36%   |

\*\*Net Asset Value (NAV) is the total value of the fund's assets less its accrued liabilities.

## FUND CHARGES EXPLAINED

### One-off charges taken before or after you invest

#### Entry charge

(Please note that currently only the Z Share Classes incur entry charges) This is the maximum that you may be charged before your money is invested. For example, if you invest £100, an entry charge of 1% means £99 of your money will be used to buy units in the fund.

The Entry charge covers the costs of setting up your investment and may also provide revenue to Architas. In general, it does not cover payments to your financial adviser. You should speak to your adviser about the actual level of Entry charge that will apply to you and also about how the adviser is paid for their services.

#### Exit charge

Architas does not currently make an exit charge on any of its funds. However, in certain circumstances, we may charge a dilution levy or make a dilution adjustment to the price of Units. Please see the Dilution page in this section for more information on Dilution Adjustment and Dilution Levy.

### Charges taken from a fund over a year

Various charges and expenses are deducted from each of the funds, usually on a daily basis. The effect of these deductions is to reduce the value of the fund and thus, the price of the fund's units.

#### Ongoing charges figure (OCF)

The OCF covers all aspects of operating the fund during the year, including, for example, fees paid for investment management, administration, auditors and the independent oversight by the fund's depository. The OCF shown here is based on the period covered by the most recently issued annual report and accounts for each fund. Please note that the current OCF shown in the Key Investor Information Document is reviewed during the course of the year and may differ from that shown here.

If a financial adviser recommended that you buy R class shares, the OCF may also cover the cost of commission payments by Architas to your adviser.

If you hold A class shares the OCF will not generally include any payments to fund platforms or to financial advisers. Most Architas funds are 'Funds of Funds', which means that, instead of investing directly in stocks and shares, bonds, etc., they buy units in other investment funds. In these cases, the ongoing charges figure does reflect the expenses of the underlying funds through the inclusion of a 'synthetic OCF', as well as those of the Architas fund of funds itself.

For those funds that have been in existence for less than one year, the table will show an estimate. The OCF figures in the table above which are estimates will be marked with an asterisk.

### Performance fees

Currently, there are no performance fees on any Architas funds. Our Funds of Funds may invest in other funds that charge a performance fee.

### Average spread

Certain investments may, when bought or sold on exchanges, be subject to a spread, which means that the selling price is lower than the buying price. The spread can be seen as the premium that investors pay to be able to trade immediately. The higher the trading volumes of an investment, the lower its spread tends to be. An everyday example of a buy-sell spread is seen when exchanging sterling for a foreign currency and back again.

As well as exchange traded investments, some of the funds that Architas invests in also have buy-sell spreads, which are meant to reflect the transaction costs of their underlying investments.

The 'average spread' figures shown here are an estimate based on the actual spreads in the prices of the funds' investments on a particular day (expressed as a percentage of the buying price). For a particular investment, half of that percentage was applied to all the trades made by the funds between 1 December 2017 and 30 November 2018. This was then divided by the total net asset value of the fund. So the figure gives an estimate of the amount of trading volume expended on spreads during that period. The estimate is to two decimal places.

### Broker commission

Brokers bring together buyers and sellers of certain investments. In return for this service they charge a commission, either a percentage of the price or a fixed sum. The figures here show the actual percentage of all trading volume expended on broker commissions between 1 December 2017 and 30 November 2018.

### Taxes

Transactions in certain investments are subject to tax. For example transactions in UK company shares are subject to Stamp Duty of 0.5% payable to HM Revenue and Customs. The figures here show the proportion of each fund's trading volumes expended on taxes between 1 December 2017 and 30 November 2018.

### Note

The figures quoted above for Performance Fees, Spread, Broker Commission and Taxes do not reflect the impact of such costs on the funds in which our funds invest. This is due to constraints on the data that we can currently obtain on the underlying funds and is in line with best practice and with guidance from the Investment Association.



The Architas customer support team is on hand to answer any questions you may have, call **0800 953 0197** (Monday to Friday 9.00am–5.30pm; calls may be recorded. Calls are free from landlines and mobiles within the UK) or contact your financial adviser.