

# In-house managers

**The AXA Group includes other fund management companies which we refer to as in-house managers, such as AXA Investment Managers and Architas Multi-Manager Europe Limited. We, Architas Multi-Manager Limited, may choose to include funds managed by these in-house managers, which we refer to as in-house funds, within our multi-manager funds (also referred to here as ‘Architas funds’).**

In the UK, we follow an in-depth research process that ensures that the funds selected for our multi-manager funds are included on the potential benefits they could bring to our Architas funds.

We are not influenced by the AXA Group to include in-house funds over funds from other fund managers. Funds are selected principally on the basis of our assessment of their consistency of investment returns, the risks related to the investment strategy, the strength of the investment process and the stability of the fund's management team. We regularly review our selection of funds, including those from in-house managers, to ensure they continue to be appropriate and in your best interests.

Currently, the following Architas funds invest in funds operated by Architas Multi-Manager Europe Limited<sup>1</sup> (including funds for which Architas Multi-Manager Limited is the lead investment manager):

- Architas MA Blended Reserve
- Architas MA Blended Moderate
- Architas MA Blended Intermediate
- Architas MA Blended Progressive
- Architas MA Blended Growth
- Architas MA Active Moderate Income
- Architas MA Active Intermediate Income
- Architas MA Active Progressive
- Architas MA Active Growth
- Architas MA Active Dynamic

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<sup>1</sup> Unlike our multi-manager funds which are freely available to the general public / retail clients in the UK, the Architas Multi-Manager Europe Limited funds are not regulated, authorised or recognised by the Financial Conduct Authority in the UK. The Architas Multi-Manager Europe Limited funds are therefore not available for investment by the general public / retail clients in the UK. This in-house funds statement does not represent an invitation or inducement to invest in, or engage in investment activity, with the Architas Multi-Manager Europe Limited funds.

When determined to be in the best interest of our clients we may also, from time to time, appoint in-house managers as investment manager to some of our Architas funds under the terms of a formalised investment management agreement. Under these sub-delegated arrangements, Architas maintains the overall responsibility for the investment management of our funds, and monitors, on a regular basis, the compliance of the appointed manager with the requirements of the investment management agreement. Any such appointments are typically put in place at the fund launch date, and are subject to formal internal governance and approvals, including those required from the regulator and depositary.

Currently, sub-delegated arrangements are in place for the Architas Multi-Manager Diversified Protector Funds (appointment of AXA Investment Managers Paris).

Information correct as at 18 February 2020. Further information of any such appointments and information regarding our use of in-house funds, is disclosed in more detail within the relevant prospectus of the Architas funds. Prospectuses are available free of charge from us, by telephoning our Customer Support team on 0800 953 0197. They are available Monday to Friday, 9.00am–5.30pm and calls are free from landlines and mobiles within the UK.