



Architas

May 2018

● Terms of Business

Statement for Financial Advisers

Please read these terms of business carefully. Architas Multi-Manager Limited ("Architas Multi-Manager") is a Product Provider and is a member of the AXA Group. Architas Multi-Manager will deal with the administration of these terms of business.

These terms of business set out the terms upon which Architas Multi-Manager accepts business from a Financial Adviser.

Terms of business

1. Definitions and Interpretation

- 1.1 **'Authorised'** means authorised under the FSMA and the rules and regulations made or having effect thereunder as the same are amended or replaced from time to time.
- 1.2 **'Authorised Person'** is as defined in the FSMA.
- 1.3 **'Business'** means an application by a Client in respect of any products that are offered from time to time by Architas Multi-Manager.
- 1.4 **'Cancellation Rules'** means the cancellation rules as set out in the FCA Handbook.
- 1.5 **'Client'** means the person, corporate body, trustee or trustees introduced to Architas Multi-Manager by the Intermediary and who has entered into a Contract with Architas Multi-Manager.
- 1.6 **'Contract'** means a Business contract between Architas Multi-Manager and a Client.
- 1.7 **'Distance Marketing Directive'** means The Distance Marketing of Consumer Financial Services (No. 2002/65/EC).
- 1.8 **'Data Protection Legislation'** means the GDPR and any national implementing and/or equivalent legislation, regulations and secondary legislation, as amended or updated from time to time and in respect of the processing of Personal Data, in the relevant jurisdictions and any applicable guidance and codes of practice;
- 1.8.1 **'GDPR'** means the General Data Protection Regulation (Regulation (EU) 2016/679)
- 1.8.2 **'Personal Data'** means as defined under the Data Protection Legislation;
- 1.9 **'Exempt Professional Firm'** means a person to whom under section 327 of the FSMA, the general prohibition (as set out under section 19 of the FSMA) does not apply.
- 1.10 **'FSMA'** means the Financial Services and Markets Act 2000 as amended from time to time and together with any secondary legislation made under the FSMA or any replacement of the FSMA.
- 1.11 **'FCA'** means the Financial Conduct Authority or any successor body.
- 1.12 **'FCA Handbook'** means the handbook containing the FCA rules and guidance as amended from time to time.
- 1.13 **'Financial Adviser'** means either an Exempt Professional Firm or an Authorised Person, and for the purposes of these terms of business, a Financial Adviser can be a sole trader, partnership or body corporate and references to "its" shall be construed accordingly. Where the Financial Adviser is a partnership, any reference herein to the Financial Adviser (except in Clause 4) shall, unless the context requires otherwise include a reference to any one or more of the partners and any powers, duties and obligations imposed on the Financial Adviser by these terms of business shall apply to the partners jointly and severally.
- 1.14 **'Intermediary'** means the Financial Adviser to whom these terms of business apply.
- 1.15 **'KIID'** means the Key Investor Information Document as defined in the FCA Handbook or any replacement document required by Relevant Law from time to time.
- 1.16 **'Legacy Business'** means Contracts entered into between the Client and Architas Multi-Manager as a result of advice given before 28 December 2012. In the event that an advice point occurs on or after 28 December 2012 including but not limited to:
- increments to a Contract,
 - switches in relation to products; or
 - amendments to a Contract,
- then such Contract (or proportion of such Contract which is being amended or is additional as a result of the advice point) shall no longer be deemed Legacy Business.
- 1.17 **'MiFID II'** means Directive 2014/65/2014, Regulation (EU) No 600/2014, any legislation created under Directive 2014/65/2014 and Regulation (EU) No 600/2014, and any applicable national legislation or rules implementing Directive 2014/65/2014 and Regulation (EU) No 600/2014.
- 1.18 **'Open-ended Investment Company'** means the open-ended investment companies operated by Architas Multi-Manager Limited, as authorised corporate director, in respect of which the Intermediary is permitted to recommend dealings to Clients and generally advise Clients as to actual and prospective dealing.
- 1.19 **'Personal Data'** shall have the meaning ascribed to 'personal data' by the GDPR.
- 1.20 **'PROD'** means the Product Intervention and Product Governance Sourcebook within the FCA Handbook.
- 1.21 **'Product Provider'** shall have the meaning given to that expression by the FCA Handbook.

- 1.22 **'RDR'** means the FCA's Retail Distribution Review.
- 1.23 **'Relevant Laws'** means any and all applicable:
- i. legislation (including statute, statutory instruments, treaties, regulations, orders, directives, by-laws and decrees) and the common law and equity;
 - ii. regulatory rules and guidance (including, without limitation, the FCA Handbook and guidance from HMRC);
- 1.24 **'Settlement Day'** means, in relation to any contract for the purchase of Shares, the date stated on the contract note, initial statement of 'Terms of Business' or in the KIID, to which the fund in which the Shares are being purchased relates (or as otherwise advised by Architas Multi-Manager) for payment.
- 1.25 **'Share'** means a share in an open-ended investment company.
- 1.26 Any reference to a statute, statutory instrument, rule, EU directive or regulation, shall be construed as a reference to such statute, statutory instrument, rule, EU directive or regulation as amended, re-enacted or replaced from time to time.
- 1.27 Any reference to the FCA throughout these terms of business shall include a reference to any successor to the FCA or the rules of any other regulator that may be relevant.
- 1.28 Any reference in these terms of business to an agreement or document shall be construed as a reference to that agreement or document as the same may have been or may from time to time be amended, varied, supplemented or novated.
- 1.29 The headings used in these terms of business are for reference purposes only.

- i. it has the appropriate information and authority from each Client to enable the Intermediary to submit dealing instructions on behalf of each Client;
- ii. it will conduct the Business in good faith and apply the FCA's principles regarding fair customer outcomes;
- iii. it will provide all information to Architas Multi-Manager that is necessary for Architas Multi-Manager to make appropriate reports to the FCA; and
- iv. it will not use Architas Multi-Manager's intellectual property rights or materials in a way that is not expressly permitted under these terms of business, or in a way that adversely affects Architas Multi-Manager's brand or reputation, or misrepresents the relationship between the Intermediary and Architas Multi-Manager.

2.4 In particular the Intermediary has no authority to collect contributions on behalf of Architas Multi-Manager or to advertise any of Architas Multi-Manager's products other than in its normal course of business as an agent of the Client.

2.5 The Intermediary shall comply with all statutes, statutory instruments, orders, regulations and codes of practice (whether or not having the force of law) which may apply to its business, and to its activities pursuant to these terms of business, including without limitation, any applicable requirements of MiFID II, and in particular observe strictly the requirements, rules, regulations and codes of practice (whether or not having the force of law) of the FSMA and/or any designated agency, the FCA, Investment Management Association, or other recognised professional body.

2.6 The Intermediary will indemnify Architas Multi-Manager against any loss sustained by Architas Multi-Manager arising from the introduction of Business beyond the Intermediary's authorisation or from the incorrect provision or non-provision to Architas Multi-Manager of information required by clause 5.4.

2.7 The Intermediary represents and warrants that it is, and will continue to be, duly authorised by the FCA to conduct business and by each Client to act on its behalf as contemplated herein in respect of each transaction in Shares. The Intermediary agrees to notify Architas Multi-Manager promptly if it ceases to be so authorised or such authority is materially altered or suspended. The Intermediary will conduct such business in accordance with and otherwise comply with the requirements of the FCA and the FCA Handbook (so far as applicable to the Intermediary) and otherwise in accordance with applicable rules and regulations.

2.8 Architas Multi-Manager requires the Intermediary to comply with all applicable laws, regulations, and sanctions relating to anti-bribery and anti-corruption including but not limited to the Bribery Act 2010 ("Relevant Requirements"); and that the Intermediary has and shall maintain in place its own policies and procedures, including adequate

2. Scope

- 2.1 By placing business with Architas Multi-Manager following receipt of these terms of business the Intermediary will be deemed to have accepted them as applying to that Business, and they will take precedence over any terms of business the Intermediary may have sent to Architas Multi-Manager. Architas Multi-Manager will not accept Business on any other basis.
- 2.2 In entering into these terms of business, Architas Multi-Manager does not undertake to accept Business introduced by the Intermediary and reserves the right at its discretion not to accept Business.
- 2.3 The Intermediary is the agent of its Client in its dealings in relation to Shares under these terms of business and has no authority to act or bind or to hold itself out as the agent or representative of Architas Multi-Manager. In particular, at all times whilst the Intermediary carries out the Business under these terms of business, the Intermediary agrees that:

procedures under the Bribery Act 2010, to ensure compliance with the Relevant Requirements and that the Intermediary will enforce them where appropriate.

- 2.9 The Intermediary agrees not to do or omit to do or permit anything to be done which is an offence or which may be deemed to be an offence under the Bribery Act 2010; and will notify Architas Multi-Manager immediately upon becoming aware or upon becoming reasonably suspicious that an activity related to the carrying out of any business on Architas Multi-Manager's behalf has contravened or may contravene the Bribery Act 2010.
- 2.10 The Intermediary shall not identify Architas Multi-Manager or any third party service provider as providers of financial advice to the Client and acknowledges that the Intermediary is solely responsible for the provision of advice to the Client in accordance with the Relevant Laws.
- 2.11 Architas Multi-Manager may rely on instructions or information given to it by the Intermediary without further enquiry.

3. Clients and Information Flow between Architas Multi-Manager and the Intermediary

- 3.1 As permitted by the FCA Handbook, Architas Multi-Manager will classify all Clients as "retail clients" according to the definition therein. Clients are able to request a different classification which may result in a lower level of client protection, however, Architas Multi-Manager has no obligation to accept such a request. Clients should note, however, that their eligibility for rights under the Financial Ombudsman Scheme or the Financial Services Compensation Scheme may differ according to the requirements for such schemes.
- 3.2 The Intermediary accepts and acknowledges that it shall be its sole responsibility to determine that a particular Open-ended Investment Company is a suitable investment for each Client. In addition, the Intermediary agrees that it will observe any applicable MiFID II requirements in relation to suitability, appropriateness, and as regards the provision of investment advice.
- 3.3 Where applicable, the Intermediary agrees that it will comply with the relevant rules on product governance, including (without limitation) section 3 of chapter 3 of PROD (Distribution of products and investment services ("PROD 3.3")).
- 3.4 The Intermediary agrees to provide Architas Multi-Manager with information on sales, information on post-sale reviews carried out as required by PROD 3.3, and any other management information that Architas Multi-Manager requires to discharge its obligations with regard to designing and reviewing products in accordance with PROD requirements and its own product governance procedures, including, but not limited to:

- i. for each Open-ended Investment Company, a list of transactions where sales are made to Clients belonging to a "negative target market";
- ii. details of Client complaints in connection with the Open-ended Investment Companies; and
- iii. the number of sales made to Clients for which the Intermediary determines that the Open-ended Investment Companies were not appropriate.

- 3.5 The Intermediary will obtain from Architas Multi-Manager sufficient information to gain the necessary understanding and knowledge of the Open-ended Investment Companies to ensure that those Clients to whom it recommends an investment in the Open-ended Investment Companies, and which it introduces to Architas Multi-Manager, do so in accordance with the needs, characteristics and objectives of the target market.
- 3.6 The Intermediary shall not delegate its obligations under these terms of business unless the Intermediary ensures that:
 - i. relevant product information that it receives from Architas Multi-Manager is still passed on as required by PROD 3.3; and
 - ii. Architas Multi-Manager can still obtain the information it requires in order to comply with its own obligations under PROD.

4. Commission

- 4.1 Subject to these terms of business, all matters relating to the payment of commission by Architas Multi-Manager to the Intermediary shall be governed by the Relevant Laws. Notwithstanding the terms of Clause 12.1, no payment of commission shall be paid to the Intermediary unless these terms of business are in force and have not been terminated in accordance with Clause 12.
- 4.2 Subject to clause 4.5, 4.6 and 4.7 below, Architas Multi-Manager will credit or pay commission on all accepted Legacy Business submitted to Architas Multi-Manager by the Intermediary on or before 28 December 2012, except where:
 - i. the Intermediary confirms in writing to Architas Multi-Manager that they do not wish to receive commissions; or
 - ii. Architas Multi-Manager introduces a product(s) to which a commission does not apply; or
 - iii. the commission is offset against the purchase price of a product in order to give a discount.Save as set out below, the amount of commission and the terms of payment of the commission (which may be altered by Architas Multi-Manager from time to time) shall be individually notified to the Intermediary.
- 4.3 Architas Multi-Manager shall credit or pay commission on all Legacy Business submitted to, and accepted by, Architas Multi-Manager by a new Intermediary, where the old Intermediary has relinquished his/her right to the commission in respect of that business in favour of the new

Intermediary and no other person has any valid claim to such commission. The amount of such commission shall be individually notified to the Intermediary and disclosed in the appropriate disclosure documentation. The rates of commission may be amended by Architas Multi-Manager from time to time, such amendments being notified to the Intermediary.

- 4.4 The Intermediary must comply with all Relevant Laws relating to Business submitted to Architas Multi-Manager, and, in particular, with those rules and regulations regarding commission disclosure and anti-money laundering.
- 4.5 The Intermediary acknowledges and accepts that Architas Multi-Manager will not facilitate adviser charging and will not pay any commission (including but not limited to unit rebates) on Business received after 28 December 2012.
- 4.6 Notwithstanding any other provision of these terms of business, Architas Multi-Manager will only pay commission in relation to Legacy Business and at rates notified to the Intermediary. Those rates may be altered by Architas Multi-Manager from time to time, and Architas Multi-Manager reserves the right to cease paying commission at any time at its discretion.
- 4.7 If any initial commissions are paid to an Intermediary who is not an authorised representative of a network and such Intermediary becomes an authorised representative of a network, Architas Multi-Manager shall continue to pay renewal commissions directly to such Intermediary unless requested to make such payments to the network of which he/she has become an authorised representative. If any initial commissions are paid to a network for the services of an Intermediary who later ceases to be an authorised representative of such network (the 'First Network') and becomes an authorised representative of another network (the 'Second Network'), then Architas Multi-Manager shall continue to pay renewal commissions directly to the First Network unless the First Network relinquishes its rights to such renewal commissions in favour of the Second Network. If an Intermediary ceases to be an authorised representative of a network and shall continue in business as an authorised person and such Intermediary does not become an authorised representative of any other network, Architas Multi-Manager shall continue to pay renewal commissions directly to the network to which he/she ceases to be an authorised representative unless such network relinquishes any right to the relevant commissions.
- 4.8 Architas Multi-Manager's statement of account (which may be contained in writing, disc, tape, direct on-line communication to computer terminal or any other method of communication agreed by Architas Multi-Manager and the Intermediary) shall be the record of commission due to the Intermediary and Architas Multi-Manager's decision as to what constitutes the introduction of Business shall be final.
- 4.9 Architas Multi-Manager shall account to the Intermediary on a monthly basis, unless the Intermediary is otherwise notified by Architas Multi-Manager. Architas Multi-Manager may defer payment of commission until there is due a total of an amount which Architas Multi-Manager may from time to time determine as its minimum payment.
- 4.10 Any commission paid in respect of Business introduced without the required authorisation or cancelled in exercise of any statutory right shall be repaid to Architas Multi-Manager. The Intermediary agrees to indemnify Architas Multi-Manager against any loss sustained by Architas Multi-Manager arising out of Business introduced without the required authorisation or as a result of any other breach of these terms of business.
- 4.11 Where any loss arises to Architas Multi-Manager as set out in clause 4.10 or any commission is repayable by the Intermediary to Architas Multi-Manager and commission is credited to the Intermediary in respect of other Business introduced by the Intermediary, Architas Multi-Manager will effect reimbursement by debiting the Intermediary's account with the amount of such liability or commission or interest thereon. Any excess will be repayable by the Intermediary.
- 4.12 Architas Multi-Manager shall have the right to set off any sums due to it, against commission due to the Intermediary, regardless of when such commission is or was payable (including, for the avoidance of doubt, any sums payable before these terms of business came into effect).
- 4.13 If the Intermediary notifies Architas Multi-Manager that he/she does not wish to receive commissions, Architas Multi-Manager shall be discharged from all future obligations to pay commission to the Intermediary, until such time as the Intermediary advises otherwise.
- 4.14 Commission shall be payable to one Intermediary in respect of any Legacy Business accepted by Architas Multi-Manager and if two or more registered Financial Advisers claim commission relating to any Legacy Business, Architas Multi-Manager shall have absolute discretion to determine which Financial Adviser is or should be recognised as the Client's agent.
- 4.15 The Intermediary undertakes to Architas Multi-Manager to disclose the amount of commission payable to his/her Client in relation to any Legacy Business in accordance with the FCA Handbook.
- 4.16 Should a Client register a complaint that results in any investment being refunded to the Client, then no commission shall be payable to the Intermediary in respect of such Legacy Business and any commission previously paid shall be repaid to Architas Multi-Manager within 14 days of receiving notice in writing from Architas Multi-Manager. If such reimbursement is not made, then the amount owed to Architas Multi-Manager may be deducted by Architas Multi-Manager from commission payments that would have otherwise been due to the Intermediary.

4.17 Architas Multi-Manager shall use all its reasonable endeavours to ensure that the Intermediary's account with Architas Multi-Manager, and the Business introduced on behalf of its clients, shall be administered in an efficient and businesslike manner. However, the Intermediary accepts that errors and omissions may occur from time to time. In such circumstances, the commission payable to the Intermediary (or any fees payable direct by its client) shall remain the sole source of remuneration for the Intermediary and the Intermediary accepts that Architas Multi-Manager shall not accept liability for any claim for additional remuneration or compensation from the Intermediary or from its Clients.

5. Documentation

- 5.1 Information about the Intermediary, including the Intermediary's agency account with Architas Multi-Manager, shall be held in electronic form on computer.
- 5.2 The Intermediary must pass on immediately without amendment any documentation which is supplied by Architas Multi-Manager either for the benefit of, or completion by the Intermediary's Client in relation to any Contract for Business, providing always that the Intermediary shall draw attention to any facts or matters concerning the Client and the nature of any Business involved, that could affect Architas Multi-Manager's decision as to whether or not to accept such Business.
- 5.3 Architas Multi-Manager reserves the right to send communications direct to the Intermediary's Client.
- 5.4 The Intermediary must produce to Architas Multi-Manager on request such records, books, notices and other documents and information as Architas Multi-Manager may reasonably require in connection with Business effected with Architas Multi-Manager in order to enable it to comply with any requirement of the FSMA, the FCA or any other Designated Professional Body (as such term is defined by the FCA Handbook) or any enforcement officer of any such body, or HMRC or any taxation authority, or to deal with any complaint made against Architas Multi-Manager in connection with Business effected with Architas Multi-Manager.
- 5.5 The Intermediary must show its FCA authorisation number and the status of the Client as required on each proposal or application of Business.

6. Dealing Procedures

- 6.1 Subject to the relevant product terms and conditions, orders for the sale or purchase of Shares placed or arranged by the Intermediary may be made in writing or by telephoning **0800 953 0197*** or any other number notified to the Intermediary by Architas Multi-Manager. Where orders are placed by telephone, payments must be made on receipt of, and in accordance

with, the instructions set out in the contract note. Requests made in writing for the sale or purchase of Shares should be addressed to Architas Multi-Manager, PO Box 10939, Chelmsford, CM99 2XU, United Kingdom.

- 6.2 When placing an order for, or arranging the sale or purchase of Shares the Intermediary shall provide to Architas Multi-Manager:
 - i. the full name and address of each of the Client(s) for whom the Intermediary is acting;
 - ii. confirmation that the Client has received a hard copy of the relevant KIID and that the client has read and understood this document prior to instructing the Intermediary to deal on their behalf in accordance with the Distance Marketing Directive. Where a client has not received a hard copy of the relevant KIID, Architas Multi-Manager will not continue with the trade until such point as a hard copy of the relevant KIID has been received by the Client and the Intermediary confirms on the application form that the Client has received, read and understood it;
 - iii. the amount of commission due to the Intermediary on Legacy Business;
 - iv. any other information requested by Architas Multi-Manager. If these details are not provided by the Intermediary, Architas Multi-Manager may at its discretion refuse to effect the transaction except where the Client has not received a KIID in which case Architas Multi-Manager is not permitted to effect the transaction until a KIID has been received.
- 6.3 If the Intermediary is not authorised to deal as a principal, Architas Multi-Manager may effect the transaction with the Intermediary who shall be treated as acting as principal on the Intermediary's own account.
- 6.4 Architas Multi-Manager preferred method of payment in respect of the sale of Shares is by direct credit to a nominated verified bank account held in the Client's name. Any cheque payments relating to the sale of Shares shall be drawn in favour of the named registered shareholders and crossed 'Accounts Payee Only'. Architas Multi-Manager will only make a third party payment in respect of a transfer to another regulated institution or to the estate of the Client in the event of a death claim.
- 6.5 Where an order for the purchase of Shares placed by the Intermediary on behalf of a Client is cancelled by that Client in accordance with the Cancellation Rules, and prior to payment for any such Shares, a shortfall calculated under such rules is payable to Architas Multi-Manager, the Intermediary shall be responsible for procuring the payment by the Client of that shortfall.
- 6.6 The Intermediary shall not effect any purchase of Shares until the Intermediary has ensured that the Client has received a copy of the relevant KIID and the supplementary information document. The Intermediary shall also not effect any purchase of

*Monday to Friday 9.00am–5.30pm; calls may be recorded. Calls are free from landlines and mobiles within the UK.

Shares until the Intermediary has offered to the Client, free of charge, a copy of the most recent annual report and the most recent half-yearly report (unless it has been superseded by an annual report), a copy of the relevant prospectus in relation to the relevant Open-ended Investment Company. The Intermediary shall promptly supply the Client (or arrange for Architas Multi-Manager to supply the Client) with such of these documents, aforesaid reports and a copy of the prospectus as the Client requests. The Intermediary shall promptly supply the Client with the relevant documentation. Architas Multi-Manager will promptly supply to the Intermediary copies of such reports, prospectuses and relevant KIIDs as may be required to enable the Intermediary to carry out the requirements of this clause. All the above documentation can also be obtained from Architas Multi-Manager's website. In addition, Architas Multi-Manager will make available to the Intermediary:

- i. all appropriate information on the Open-ended Investment Companies, including costs and charges, and whether each Open-ended Investment Company is intended for retail or professional Clients taking into account the identified target market;
- ii. all appropriate information on the product approval process for Open-ended Investment Companies;
- iii. the identified target market of each Open-ended Investment Company, including information about the target market assessment undertaken by Architas Multi-Manager, as part of its discharge of its obligations under the MiFID II product governance requirements; and
- iv. information about the appropriate channels for distribution of each Open-ended Investment Company

This information may be provided through the European MiFID Template issued by the European Working Group.

- 6.7 The Intermediary will observe the dealing procedures specified by Architas Multi-Manager from time to time and as required by the FCA Handbook, whether in the applicable prospectus or otherwise.
- 6.8 The Intermediary acknowledges that it will not, directly or indirectly, offer, transfer or sell to, or effect any purchase of Shares for, a US person and warrants that it has taken all necessary steps to ensure that the beneficial owners of Shares are not US Persons. US Persons shall have the definition as set out in the applicable prospectus in relation to the relevant collective investment scheme.
- 6.9 The Intermediary shall observe all applicable laws and regulations and not offer to buy, sell or deliver Shares by means of any form of general solicitation or general advertising in any country or distribute or publish any documentation in relation to the Shares in any country or jurisdiction where the relevant open-ended investment company is not registered for

distribution under the applicable laws of that country. In particular, Shares have not been, and will not be, registered under any of the relevant securities laws of Canada, Australia, Switzerland or Japan. Accordingly, unless an exemption under relevant securities law is applicable, the Intermediary acknowledges that Shares shall not be offered, sold or delivered, directly or indirectly, in, into or from Canada, Australia, Switzerland or Japan and copies of the applicable prospectus shall not be mailed or otherwise forwarded, distributed or sent in, into or from Canada, Australia, Switzerland or Japan.

- 6.10 If payment in full for subscription for Shares is not received by Architas Multi-Manager by the Settlement Date:
 - i. such subscription may at Architas Multi-Manager's discretion be cancelled forthwith without any liability of Architas Multi-Manager;
 - ii. the Intermediary will indemnify Architas Multi-Manager against any loss suffered by Architas Multi-Manager arising from Architas Multi-Manager failing to receive such payment in full.

7. Electronic Data Interchange

- 7.1 Where Architas Multi-Manager transacts business with the Intermediary via Electronic Data Interchange ("EDI") (such as the 'Common Trading Platform' or other similar service) the Intermediary agrees to abide strictly by the terms of its contract with the service provider.
- 7.2 The Intermediary accepts responsibility for ensuring that any data transmitted to Architas Multi-Manager is accurate and complete. The Intermediary agrees to indemnify Architas Multi-Manager against any loss arising from transmission of incorrect or incomplete data by the Intermediary.
- 7.3 Where Architas Multi-Manager provides information to an Intermediary on behalf of the Client by means of EDI, Architas Multi-Manager does not accept any responsibility for any misinterpretation or misuse of this data by the Intermediary.
- 7.4 Any data provided by Architas Multi-Manager will be that held in its records at the time of transmission. Architas Multi-Manager does not guarantee that the data provided by EDI will take account of all business transactions made prior to the date of transmission.
- 7.5 Access authority to EDI systems will be as specified by the authorised user list provided by the approved service provider. It is the Intermediary's responsibility to ensure that the levels of access given to individuals within its organisation are appropriate to their needs.

8. Money Laundering

- 8.1 Evidence of the identity and verification of all parties introduced by the Intermediary will have been obtained and recorded under procedures

maintained by the Intermediary. This will be done in accordance with the provisions of the current European Council Directive on the prevention of money laundering and terrorist financing, the current UK Money Laundering Regulations, the rules set out in the Senior Management and Controls sourcebook of the FCA Handbook, the current guidance notes for the UK Financial Services Sector published by the Joint Money Laundering Steering Group (JMLSG) and, any substitutions or amendments of or additions to any of the aforementioned provisions and any requirements of Architas Multi-Manager from time to time notified to the Intermediary.

- 8.2 The Intermediary will identify and verify the parties and source of all contributions paid or intended to be paid. This will be accompanied by a complete audit trail to such standard as shall be specified by Architas Multi-Manager, and will, without detracting from the obligations referred to above, forward to Architas Multi-Manager with the documents for the transaction such duly completed form relating to verification of third party identity and source of funds together with supporting documentation as Architas Multi-Manager shall require from time to time. The Intermediary consents to Architas Multi-Manager relying on the identification and verification evidence obtained by the Intermediary for all parties. Architas Multi-Manager shall not be responsible for any errors or omissions of the Intermediary in the provision of this information. The Intermediary will retain all records of identity and source of funds in accordance with the FCA Handbook and agrees to retain all records of identity and verification of identity provided or undertaken in connection with these terms of business for so long as Architas Multi-Manager is required to comply with legal and regulatory obligations in relation to the retention of such records. These records must be available to Architas Multi-Manager even in the event of an Intermediary no longer being an Intermediary.
- 8.3 Where an exemption to or waiver of identification check applies under the applicable anti-money laundering requirements, the Intermediary will give Architas Multi-Manager written details of the exemption or waiver and of why, for the particular transaction, it applies. Any failure by the Intermediary to supply such information on a timely basis may result in delayed execution of the relevant trade in Shares.
- 8.4 Architas Multi-Manager may also carry out its own verification of identity of clients and third parties whether or not it is legally obliged to do so. The Intermediary agrees to provide all reasonable assistance to, and such documentation as may be required by Architas Multi-Manager to enable it to do so. Any failure by the Intermediary to provide such assistance on a timely basis may result in delayed execution of the relevant trade in Shares.
- 8.5 Architas Multi-Manager shall not have any liability for any loss that may result from delayed execution of a trade in the circumstances described in this Clause 8.

9. Compliance

- 9.1 In addition to and notwithstanding the provisions of Clauses 2.8 and 2.9, the Intermediary will comply with, and procure that its directors, officers, employees, as well as its service providers, sub-contractors, delegates and agents and any persons who perform services for the Intermediary in connection with these terms of business ("Third Parties") comply with, all applicable laws relating to anti-bribery and corruption including the UK Bribery Act 2010 and the US Foreign Corrupt Practices Act ("Anti-Corruption Laws"), and the Intermediary hereby agrees to endeavour to ensure that neither it nor any of them will offer, promise or give any person, or request, accept or agree to receive from any person, whether for itself or on behalf of another, any gift, payment, consideration, facilitation payment, financial or non-financial advantage or benefit of any kind which is illegal or corrupt or in breach of any Anti-Corruption Laws (a "Bribe") directly or indirectly in connection with these terms of business, any Open-ended Investment Company, or Architas Multi-Manager generally.
- 9.2 The Intermediary represents and warrants on a continuing basis to Architas Multi-Manager that:
- neither it nor any of its directors, partners, officers or employees nor (so far as it is aware) any Third Party has offered, promised or given any person a Bribe, or requested, accepted or agreed to receive from any person, whether for itself or on behalf of another, a Bribe directly or indirectly in connection with these terms of business, any Open-ended Investment Company, or Architas Multi-Manager generally.
 - neither it nor any of its directors, partners, officers or employees nor (so far as it is aware) any Third Party has been convicted of any offence involving bribery or corruption, fraud or dishonesty, nor been or is the subject of any investigation, inquiry or enforcement proceedings by any governmental, administrative or regulatory body regarding any offence or alleged offence involving bribery, corruption, fraud or dishonesty; and
 - save as disclosed in writing to Architas Multi-Manager, it has no Public Officials (meaning, any officer or employee or other person acting in an official capacity for a government, any person exercising a legislative, administrative or judicial function, any officer or agent if a public international organisation, and officer of a state owned or controlled company, and anyone who is a foreign public official for the purposes of the UK Bribery Act 2010 and/or the US Foreign Corrupt Practices Act) as directors, partners, officers or employees and, so far as it is aware, no Public Official has any direct or indirect ownership or voting interest in the Intermediary.
- 9.3 The Intermediary will promptly report to Architas Multi-Manager any request or demand for any Bribe received by the Intermediary or any of its directors, partners, officers, employees, service providers, sub-contractors, delegates or agents in

connection with the performance of these terms of business, any Open-ended Investment Company, or Architas Multi-Manager generally.

- 9.4 The Intermediary will provide such information and explanations as are reasonably requested by Architas Multi-Manager to verify compliance with this Clause 9 promptly following written request to do so from Architas Multi-Manager.
- 9.5 The parties hereby acknowledge that pursuant to applicable law, Architas Multi-Manager shall adhere to its internal procedures and all requirements arising under the UK Bribery Act 2010 in relation to all dealings with and performance of services and/or Business by the Intermediary (inside or outside the United Kingdom) that arise under these terms of business.
- 9.6 The Intermediary shall, and shall procure that its directors, officers, partners, employees, and Third Parties shall:
- i. not commit any act or omission which causes or could cause it or Architas Multi-Manager or an Open-ended Investment Company to breach, or commit an offence under, any laws relating to tax evasion including the UK Criminal Finances Act 2017;
 - ii. in relation to the Business and any activities under these terms of business, not provide advice in relation to tax to any person or entity without the express prior consent of Architas Multi-Manager;
 - iii. permit Architas Multi-Manager to inspect Client due diligence records as reasonably required in relation to Architas Multi-Manager's obligations to prevent tax evasion under the UK Criminal Finances Act 2017;
 - iv. promptly notify Architas Multi-Manager of any request or enquiry it receives in relation to tax evasion or suspected tax evasion whether from a Client or regulatory authority and whether directly or indirectly in connection with these terms of business, to the extent permitted by applicable law;
 - v. promptly notify Architas Multi-Manager of any breach of this paragraph 9.6.
- 9.7 The Intermediary shall provide Architas Multi-Manager with further information about the Client's identity and tax residence upon request by Architas Multi-Manager at any time (including after a Client has ceased to be a Client). This further information may include information about the identity and tax residence of individuals associated with the Client where the Client is not an individual. The Intermediary acknowledges that Architas Multi-Manager may also be required to disclose this information and other personal data to the tax authority(ies) of the Client's country(ies) of tax residence or the HMRC, and otherwise co-operate with formal requests from such tax authority(ies). The Intermediary shall inform Architas Multi-Manager of any changes or updates in information provided to Architas Multi-Manager about the Client (including any personal data).

- 9.8 The Intermediary shall not initiate or permit any business which it knows to be or reasonably suspects may constitute malpractice that might reasonably be expected to affect the stability and integrity of the market as referred to in COLL 6.6.A.2 of the FCA Handbook, examples of which are market timing and late trading.

10. Data Protection

- 10.1 From time to time we may need to make changes to our Privacy Policy, for example, as the result of government regulation, new technologies, or other developments in data protection laws or privacy generally. You should check the Architas website at **architass.com** periodically to view the most up to date Privacy Policy.
- 10.2 Both parties will comply with the obligations applicable to them under the Data Protection Legislation.
- 10.3 The parties acknowledge that for the purposes of this Clause, 'Controller' and 'Processor' have the meanings as defined in the Data Protection Legislation 'process' and 'processed' shall be construed accordingly.
- 10.4 Without prejudice to the generality of clause 10.2, each party will ensure that it has identified all appropriate lawful grounds for processing and has notices in place to enable lawful transfer of the Personal Data to the other for the duration and purposes of this Agreement.
- 10.5 Without prejudice to the generality of clause 10.2, to the extent that a party is a Data Processor in connection with the performance of its obligations under this Agreement, it shall, in relation to any Personal Data processed:
- (a) process that Personal Data only on the documented instructions of the Controller unless the Processor is required by the European Union or equivalent member state law which the Processor is subject to; in such case, the Processor shall promptly notify the Controller of this before performing the processing, unless the applicable law prohibits the Data Processor from so notifying the Controller;
 - (b) ensure that it has in place appropriate technical and organisational measures, to protect against unauthorised or unlawful processing of Personal Data and against accidental loss or destruction of, or damage to, Personal Data, appropriate to the harm that might result from the unauthorised or unlawful processing or accidental loss, destruction or damage and the nature of the data to be protected, having regard to the state of technological development and the cost of implementing any measures (those measures may include, where appropriate, pseudonymising and encrypting Personal Data, ensuring confidentiality, integrity, availability and resilience of its systems and services, ensuring that availability of and access to Personal Data can be restored

in a timely manner after an incident, and regularly assessing and evaluating the effectiveness of the technical and organisational measures adopted by it);

- (c) ensure that all personnel who have access to and/or process Personal Data are obliged to keep the Personal Data confidential;
 - (d) not transfer any Personal Data outside of the European Economic Area unless it is on the basis of a European Commission adequacy decision or appropriate safeguards are in place, in accordance with the Data Protection Legislation;
 - i. the Data Subject has enforceable rights and effective legal remedies;
 - ii. each party complies with its obligations under the Data Protection Legislation by providing an adequate level of protection to any Personal Data that is transferred; and
 - iii. the Data Processor complies with reasonable instructions notified to it in advance by the Controller with respect to the processing of the Personal Data;
 - (e) each party shall notify the other without undue delay on becoming aware of a Personal Data breach (to the extent that they are permitted by applicable Legislation or regulation to do so);
 - (f) at the written direction of the Controller, delete or return Personal Data and copies thereof to the Controller on termination of the Agreement unless required by Applicable Data Processing Legislation to store the Personal Data; and
 - (g) maintain complete and accurate records and information to demonstrate its compliance with this clause and allow for audits by the Controller or the Controller's designated auditor.
- 10.6 If a Processor needs to appoint a third-party processor and Personal Data provided by a Data Controller or its clients, the parties shall agree what paperwork and safeguards need to be put in place in advance and at the relevant time.
- 10.7 Architas Multi-Manager and the intermediary ("the Indemnifying Party") shall indemnify the other party ("the Indemnified Party") against all claims and proceedings and all liability, loss, costs and expenses incurred in connection therewith made or brought by any person in respect of any loss, damage or distress caused to that person as a result of the Indemnifying Party's unauthorised and/or unlawful processing of, and/or destruction of and/or damage to, personal data processed by the Indemnifying Party, its employees or its agents in performance of these terms of business.

11. Credit Reference

- 11.1 Architas Multi-Manager reserves the right to register information provided in the Intermediary's application form and other information relating to the Intermediary's business with Architas Multi-Manager with credit reference agencies and/or other databases supplying or providing

information for business analysis. Architas Multi-Manager reserves the right to search against the Intermediary with credit reference agencies and/or other databases.

12. Variation and Termination

- 12.1 Architas Multi-Manager reserves the right to vary these terms of business upon giving notice to the Intermediary except in circumstances where changes in the rules of a relevant regulatory body are required to take immediate effect. Any variation to these terms will not affect the terms of Contracts in force or the terms of Contracts where the proposals for the Contracts are received by Architas Multi-Manager before any such change has been made.
- 12.2 These terms of business may be terminated by either party upon giving written notice to the other party at their registered office address or, if not a company, at its principal place of business (or such other address as either party may notify to the other) such notice may take immediate effect. Save as stated herein (and subject to the terms of these terms of business) no such termination will affect the payment of commission due to the Intermediary in respect of Legacy Business already introduced to Architas Multi-Manager or any liability of the Intermediary to pay any sum to Architas Multi-Manager under any of the provisions of these terms of business. Termination of the terms of business shall be without prejudice to any other accrued rights and obligations of the parties, which shall survive termination.
- 12.3 Any failure by Architas Multi-Manager at any time to enforce its rights or entitlements under these terms of business shall not be taken to waive or in any way forfeit Architas Multi-Manager's ability to insist on those strict rights and entitlements subsequently.
- 12.4 These terms of business are personal to the Intermediary and are not capable of assignment by the Intermediary without Architas Multi-Manager's consent. Any change in the name or form of the Intermediary should be notified to Architas Multi-Manager immediately.

13. Indemnity

- 13.1 The Intermediary shall indemnify and keep indemnified Architas Multi-Manager from all losses resulting to Architas Multi-Manager arising from:
 - i. any failure by the Intermediary to comply with the provisions of the FSMA, any regulations made thereunder and the rules of the FCA or any relevant recognised professional body; or
 - ii. the Intermediary causing Architas Multi-Manager to fail to comply with the provisions of the FSMA, any regulations made thereunder and the rules of the FCA or any relevant recognised professional body, or any taxation law, regulations and any guidance of HMRC or other relevant taxation authority; or

- iii. any breach by the Intermediary of any of these terms of business including, without limiting the foregoing, any failure to provide promptly and accurately any information required pursuant to these terms of business; or
- iv. the provision to Architas Multi-Manager of incorrect information or the non-provision of information to Architas Multi-Manager which is required to be provided under these terms of business.

The above indemnity will survive termination of these terms of business.

14. Service of Documents

- 14.1 Any letter or other document shall be deemed to have been duly served on the Intermediary if it is:
 - i. sent by post to, or left at the registered office address of, the Intermediary, or at its principal place of business if the Intermediary is not a limited company, or as subsequently notified to Architas Multi-Manager in writing by the Intermediary; or
 - ii. sent by email to the email address notified to Architas Multi-Manager by the Intermediary.
- 14.2 Any legal document or notice shall be deemed to have been duly served on Architas Multi-Manager if it is sent by post to, or left at, the registered office of Architas Multi-Manager. Any other document shall be deemed to have been duly served on Architas Multi-Manager if it is sent by post to Architas, PO Box 10939, Chelmsford, CM99 2XU.
- 14.3 Any letter or other document delivered by hand shall be deemed to have been served when delivered, and if sent by first class post shall be deemed to have been served on the business day following that on which the envelope containing the same is posted and in proving such service it shall be sufficient to prove that such envelope was properly addressed, stamped and posted.

15. Trademarks

- 15.1 The Intermediary will not produce, publish or distribute any promotional documentation, pamphlets or other materials, or establish any internet sites, containing or otherwise using any trademarks, logos or other intellectual property of which Architas Multi-Manager or AXA Group is the registered proprietor unless it shall first have obtained a written license to do so. For the avoidance of the doubt, this clause shall not apply in respect of the distribution to the Intermediary's clients of materials supplied by Architas Multi-Manager for this purpose.

16. Taxes

- 16.1 The Intermediary acknowledges that Architas Multi-Manager will deduct any income tax or tax charge for which Architas Multi-Manager are required to deduct (if any) in order to comply with legal or regulatory obligations from any payment made by Architas Multi-Manager in respect of any Shares.

17. Recording of Telephone Conversations

- 17.1 Telephone conversations (and/or other communications as defined by the Regulation of Investigatory Powers Act, 2000) with the Intermediary may be recorded or monitored by Architas Multi-Manager. Architas Multi-Manager will provide a copy of any recording of a telephone call between the Intermediary and Architas Multi-Manager on request for a period of five years from the date of such recording and, where requested by a competent authority, for a period of up to seven years. Architas Multi-Manager will only provide the recording where Architas Multi-Manager can identify the call coming from the Intermediary. If the Intermediary, therefore, asks Architas Multi-Manager to send the Intermediary a recording of a particular call, Architas Multi-Manager may ask for further information to help Architas Multi-Manager identify the exact call to which the Intermediary's request relates.

18. Severability and Waiver

- 18.1 If any provisions of these terms of business shall be held or made invalid by a court decision, statute or rule, or shall be otherwise rendered invalid, the remainder of these terms shall not be affected. The waiving by Architas Multi-Manager or any rights arising out of breach of any term of, or failure to meet any obligations under these terms of business on the part of the Intermediary shall not operate as a waiver in relation to another or continuing breach of the same term or of another or continuing failure to meet the same obligation by the Intermediary or in relation to a breach of any other provision of, or failure to meet any other obligation under, these terms of business by the Intermediary.

19. Third Party Rights

- 19.1 Neither Architas Multi-Manager nor the Intermediary intends any provision of these terms of business to be enforceable by any person other than themselves or their permitted successors or assignees or by AXA Group. Subject to the preceding sentence, no terms shall be enforceable by virtue of the Contract (Rights of Third Parties) Act 1999 by any person not a party to them.

20. Client Money

- 20.1 Any client money held by or on behalf of Architas Multi-Manager will not bear interest save to the extent required by the FCA Handbook.

21. Confidentiality

- 21.1 The Intermediary agrees to be bound by the strictest confidentiality relating to all dealings under these terms of business and, in particular, without the prior written consent Architas Multi-Manager shall not divulge to any other person (other than to an affiliate or to its or their duly authorised agents, which affiliates and agents in each case, shall have been duly appraised of the confidential nature of such information and shall have agreed to be bound by this confidentiality

undertaking), any non-public information concerning any other party or such party's business or customers, unless compelled to do so by a court or other regulatory or administrative body of competent jurisdiction.

22. Governing Law

- 22.1 These terms of business and any non-contractual obligations arising out of or in connection with them shall be governed by and shall be construed in accordance with, the laws of England and Wales
- 22.2 English courts shall have non-exclusive jurisdiction to hear any disputes that may arise between the parties in respect of matters dealt with by these terms of business.

23. No Assignment and No Partnership

- 23.1 These terms of business shall not be capable of assignment by the Intermediary. Nothing in these terms of business shall be construed as a partnership or joint venture or other similar relationship as between the Intermediary and Architas Multi-Manager.

Authorised corporate director

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5 Old Broad Street
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Calls are free from landlines and mobiles within the UK.

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Please contact customer services for all enquiries.

Call 0800 953 0197*

*Monday to Friday 9.00am–5.30pm;
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landlines and mobiles within the UK.

