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Architas ISA

Terms and Conditions

architas

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TERMS AND CONDITIONS

1. DEFINITIONS

The following words and expressions have the meanings as set out:

‘Account Investments’ shares in a Fund, held through an ISA.

‘Accumulation shares’ shares where the income arising from your investment is accumulated within the Fund and reflected in the share price.

‘ACD’ means Architas Multi-Manager Limited, the authorised corporate director of the Architas Funds.

‘Architas’ means Architas Multi-Manager Limited, the ISA Manager, a company authorised and regulated by the FCA and entered on the FCA’s register with number 477328; any reference to “we”, “us” or “our” in this document refers to Architas.

‘Application form’ an Architas ISA Application form or ISA Transfer Application form (as applicable) completed by you.

‘AXA Group’ means Architas, its subsidiaries and holding company and ultimate holding company, and all subsidiaries of such ultimate holding company. Subsidiary and holding company shall have the meanings given to them under the Companies Act 2006.

‘Cash ISA’ a cash ISA as described in the ISA Regulations.

‘Client money statement’ a statement of your money that Architas hold in our client money bank account.

‘Collection date’ the day in any calendar month on which your account is debited with the payment for your monthly ISA subscription.

‘Dealing day’ any day on which Architas is open for business for the buying or selling of shares.

‘FCA’ the United Kingdom Financial Conduct Authority and/or any successor or replacement body and their officers and agents.

‘FCA rules’ the FCA’s Handbook of rules and guidance as amended from time to time.

‘Financial Ombudsman Service (FOS)’ is an independent service in the UK for settling disputes between businesses providing financial services & their customers.

‘Financial Services Compensation Scheme (FSCS)’ is the UK’s statutory compensation scheme for customers of authorised financial services firms.

‘Fund or Funds’ means an open-ended investment company formed under the Open-Ended Investment Company Regulations 2001 (as amended from time to time) into which you can invest through your Architas ISA.

‘HMRC’ HM Revenue & Customs and/or any successor or replacement body and their officers and agents.

‘Income shares’ shares where income arising from your Account Investments is distributed to you in the form of interest or distributions.

‘ISA’ an individual savings account governed by the ISA Regulations.

‘ISA Manager’ an ISA Manager under the ISA Regulations.

‘ISA Regulations’ the Individual Savings Account Regulations 1998 as amended from time to time.

‘Key Investor Information Document (KIID)’ key information about the Fund or Funds.

‘ONE report’ sent to you twice a year containing your investment summary from Architas.

‘Prospectus’ the Prospectus for a Fund.

‘Shares’ shares in a Fund which are qualifying investments under the ISA regulations.

‘Stocks and Shares ISA’ a stocks and shares ISA as described in the ISA Regulations.

‘Supplementary Information Document (SID)’ a document detailing information about the Funds.

‘Terms and Conditions’ these terms and conditions as amended from time to time, together with the appropriate Application form, Useful Information and the relevant KIID.

‘Useful information’ information regarding ISAs, including tax benefits and other essential information about the ISA arrangement. This document forms part of the Terms and Conditions.

‘Working days’ a day (other than a Saturday, Sunday or bank or public holiday in England and Wales).

‘Year’ a tax year beginning on 6 April in any year and ending on 5 April the following year.

‘You’ you as an investor in the Architas Stocks and Shares ISA, to whom these terms and conditions apply and “your” shall have a corresponding meaning.

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2. ARCHITAS

Architas is authorised and regulated by the FCA in the conduct of its investment business and is bound by its rules. Its address is:

Architas

PO Box 10939
Chelmsford
CM99 2XU

3. FAIRNESS

- a. In making decisions and exercising discretions given to Architas under these Terms and Conditions, we will act reasonably and with proper regard to the need to treat you and our other customers fairly.
- b. These Terms and Conditions will only apply to your Architas ISA provided they are not held by a relevant court or viewed by the FCA to be unfair contract terms or reasonably considered by Architas to be unfair contract terms. If a term is held, viewed or considered to be unfair it will, as far as possible, still apply but without any part of it which would cause it to be held, viewed or considered unfair.

4. CLIENT CATEGORISATION

In accepting this business, Architas will treat you as a retail client, which means that you will receive the highest level of protection available under the FCA Rules. For example this may include access to both the Financial Ombudsman Service and the Financial Services Compensation Scheme.

5. SETTING UP AN ISA

- a. An application to set up an ISA must be made on an Application form. Subject to the Prospectus and the ISA Regulations, your ISA will be managed in accordance with the instructions you give in your Application form in conjunction with these Terms and Conditions, and the relevant Fund's KIID.
- b. These Terms and Conditions will become effective when your completed Application form and full payment are accepted by Architas. Please note Architas do not accept cheques that are dated with a date in the future; these will be returned to you, if and when received by Architas. Architas may reject any application if we do not receive sufficient fund information to invest your money. If this is the case, we will return your money to the original source of payment (e.g. your bank or building society account) or by cheque to the address you have given us. Where

other information is required to complete your application, we will write to you to request this missing information, but if we do not receive it within 30 days, we will remove your investment from the ISA wrapper leaving it invested in the same Fund(s).

- c. If you have requested regular savings to be set up Architas will send you an acknowledgement confirming the details. We will normally issue this within four working days of receipt of your application.
- d. We will also send you a contract note for any lump sum subscriptions. We will issue this within one working day of the relevant valuation point of the Fund(s) in which you have invested. The valuation points for each Fund are set out in the relevant Prospectus.

6. TRANSFERRING AN EXISTING ISA TO ARCHITAS

- a. You may transfer your existing ISA with another ISA Manager to Architas by completing the ISA Transfer Application form. Both Stocks and Shares ISAs and Cash ISAs may be transferred into an Architas Stocks and Shares ISA. Please note that Architas do not offer a Cash ISA.
- b. You may apply to transfer the whole of your current tax year's Stocks and Shares or Cash ISA, or the whole or part of previous tax years' Stocks and Shares or Cash ISAs to Architas. The transfer will be subject to our acceptance of your transfer application and our appointment under these Terms and Conditions will commence from the date of our acceptance.
- c. We will send you an acknowledgement following receipt of your signed ISA Transfer Application form. Transfer proceeds will normally be invested on the date of receipt of these proceeds from your previous ISA Manager, following which you will be sent a contract note confirming the investment details. This is issued within one working day of the relevant valuation point of the Fund(s) in which you have invested.
- d. Please note that when transferring your ISA from another ISA Manager in the form of cash, it will be 'out of the market' (i.e. not invested in a Fund) for the period of the transfer until Architas receive the proceeds from the other ISA Manager. You will not benefit from any rises in a Fund's value, or suffer any losses in its value, during this period.
- e. Once accepted by Architas, your ISA will be classed as a Stocks and Shares ISA.
- f. You must be aged 18 or over to transfer an existing ISA to Architas.

- g. The minimum ISA transfer amount is set out in the SID.
- h. Amounts received by us under £50 (for example, distributions, income tax reclaims or interest payments allocated to your previous investment after your ISA has been transferred to Architas) may not be accepted. If such amounts are not accepted by Architas, we will return them to your previous ISA Manager who will be responsible for sending them to you.

7. SUBSCRIPTIONS

- a. The minimum monthly subscription to an ISA is specified within the SID. Your subscription will be collected on the first working day of each month and will be invested at the next applicable valuation point provided your application has been accepted (please read section 5(a) on this point). You should inform Architas in writing if you wish to increase, decrease or stop your monthly subscription. If your instructions are received ten working days before the next Collection Date, Architas will make the change you request with effect from that Collection Date; otherwise the change will be made at the following Collection Date.
- b. If you invest monthly by direct debit, you will not need to complete a new ISA Application form at the start of each subsequent tax year. You can stop and start your monthly subscriptions by giving Architas 10 Working Days' notice in writing. However, you must make at least one subscription in each tax year to keep the continuous application valid. If you make no investments in a tax year, you will need to complete a new ISA Application form and your application will be subject to the charges and Terms and Conditions in effect at that time. These terms may be different to those at the time of your original application.
- c. The minimum lump sum subscription to an ISA is specified within the SID. Any lump sum subscriptions will normally be processed on the date of receipt of your ISA Application form and will be invested at the next applicable valuation point. Dealing takes place during our normal dealing hours which are detailed in the Prospectus. Top up subscriptions to your existing ISA can be made by post with an accompanying cheque.

8. INVESTMENT OBJECTIVES AND POLICIES

The investment objectives and policies of the Funds are set out in the relevant KIID and the Prospectus.

9. ACCOUNT INVESTMENTS

- a. Your ISA comprises your Account Investments and all other rights and benefits arising in respect of these (such as the reinvestment of income tax) and the benefit of any tax relief in respect of such investments.
- b. Your subscriptions or transfer proceeds will be deposited, awaiting investment, in a client money bank account with an approved bank selected by Architas. The money will be held in trust which means that in the event of Architas becoming insolvent, the money will be protected from any claims by the creditors of Architas. Interest will not be paid to you in respect of such deposits. Architas is not responsible for default by any bank which holds cash for your ISA. This means that if the bank were to become insolvent while your cash was held pending investment, you may lose some or all of it. However, you may be entitled to compensation as detailed in Section 34 of these Terms and Conditions.
- c. Subject to the relevant subscription limits, Architas will only invest the amount of money you have asked us to invest in Account Investments.
- d. The Funds that are currently available in the Architas ISA can be found at **architas.com**. We may in exceptional circumstances vary the list of Funds available within your Architas ISA. This may happen where, for example, it is no longer economically viable, possible, practical or reasonable for us to make a particular Fund available (including where the Fund is no longer managed by an entity within the AXA Group). If Architas vary the list so that a Fund in which you have invested becomes unavailable, we will give you 30 days' written notice (unless we have received less notice of the Fund's availability ourselves or it is otherwise impractical to do so, in which case we will give you as much notice as possible) of our intention to remove that Fund from the list of Funds available. If we require you to withdraw from the Fund, we will state this in the notice. We will also provide you with a list of options that may be available to you. You will be entitled to terminate these Terms and Conditions and close or transfer your ISA if your chosen Fund is no longer available. Architas will not charge you for terminating these Terms and Conditions or withdrawing from the relevant Fund in these circumstances.
- e. Where we have provided you with a list of options as specified in clause (9.4) above and we have not received a response from you within the timeframe stipulated we may as permitted by law or regulation either:
 - i. sell your Account Investments and send you the proceeds; or

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- ii. transfer your Account Investments into another Fund; or
- iii. transfer your Account Investments to another ISA Manager; or
- iv. take any other action we deem necessary.

10. INCOME AND TAX RECLAIMS

- a. Architas cannot reclaim the income tax from HMRC that is deducted from the income payment of a Fund that earns its income primarily from dividends paid to it on the underlying investments.
- b. Tax is subject to individual circumstances and tax legislation may be subject to change in the future.
- c. Please see the Prospectus and KIID of the Fund you select for more detail on income treatment.
- d. Please note that any income payments that are not cashed by you within six months after their distribution date will be held in a non-interest bearing client money account until they are claimed. By accepting these Terms and Conditions you consent to Architas releasing and paying to a charity of our choice any of your cash balances where there has not been any movement for a period of six years (notwithstanding any payments or receipts of charges, interest or similar items). Before we do this, we will write to you at the address you have previously given us informing you of our intention to stop treating the balance as client money, and giving you 28 days to make a claim.
- e. Where your ISA investment has been fully sold, any final income payments will be sent to you by the same method as previous income payments have been paid to you.

11. TITLE AND OWNERSHIP

- a. Account Investments will be held in both your and the ISA Manager's names when investing in the Funds available in the Architas ISA. However, you will always be the beneficial owner of the Account Investments. These Account Investments may not be identifiable by separate certificates of title and may not be used by you as security for a loan. Architas keeps records which identify your Account Investments separately.
- b. The shares held on your behalf by Architas would not be included in Architas' assets should it become insolvent.
- c. Architas is covered by the Financial Services Compensation Scheme. The details of cover are set out in Section 34.

12. REPORTING TO YOU

- a. Architas will send you a ONE report half yearly, within 25 working days of 31 January and 31 July, showing details of all transactions in your ISA since the previous ONE report, and a statement of the value of the Account Investments to allow you to review your investment(s). The ONE report will also include a statement of any client money held on your behalf.
- b. If Architas change the time and or frequency of dispatch of the ONE report, we will ensure that the ONE report is sent to all ISA holders at least annually in accordance with the ISA Regulations and we will give you six months' notice (in the ONE report) of any such change. You may request an additional statement or current client money balance at any time but Architas reserve the right to make a £15 charge for providing this to you.

13. SWITCHING

- a. Subject to the Regulations, you may instruct us in writing, to switch all or part of your holdings within your Account Investments by selling shares in one or more Funds and reinvesting the proceeds into another Fund(s).
- b. Architas does not impose an ISA charge on switching.
- c. Architas will not prevent you from switching between Funds except if, under exceptional circumstances, it has reason to believe that you are involved in "late trading" or "market timing". Both terms are described in the SID.
- d. Architas does not have the power to switch between Account Investments except on your instructions unless the Fund in which the investment is made becomes unavailable. If this is the case, we will notify you so that you can tell us what action you wish to take. Please refer to clause 9(d) for further details.
- e. Dependent on the relevant Funds' valuation points (which are set out in the relevant Prospectus), a switch between Funds may take a number of days. This means that your investment may be in cash rather than invested in stocks and shares for a period of time during which you will not get the benefit or loss of any rise or fall in share prices. Our process is to sell the holding first and then place the subscription in the new Fund.

14. WITHDRAWALS

- a. At any time you may instruct us in writing or by telephone to sell some or all of your Account Investments.
- b. The minimum withdrawal amount is set out in the SID. The Account Investments remaining after a withdrawal must not be below the minimum value per Fund as set out in the SID. If the Accounts Investments fall below the minimum amount, Architas may terminate your ISA in accordance with section 17. We will try to contact you first if this is the case.
- c. Withdrawals will be met by selling your Account Investments. Unless you give Architas specific instructions with your withdrawal request, Architas will have the discretion to reject your instructions. We will only reject your instructions after making reasonable attempts to contact you first if this is the case.
- d. In the event that your withdrawal payment is returned to Architas, we will deposit this, awaiting further instruction, in a client money bank account with an approved bank selected by Architas. The money will be held in trust which means that in the event of Architas becoming insolvent, the money will be protected from any claims by the creditors of Architas. Interest will not be paid to you in respect of such deposits. Architas is not responsible for default by any bank which holds cash for your ISA. This means that if the bank were to become insolvent, you may lose some or all of it. However, you may be entitled to compensation as detailed in section 34 of these Terms and Conditions.

15. PAYMENT

- a. Subject to section 15(b), payment to you of a full or partial withdrawal will usually take place no later than four working days after the next applicable valuation point for the Fund after we have received a signed instruction from you. Where you want to make a withdrawal from your Account Investment shortly after you have placed a subscription, the payment of the withdrawal will be made to you once Architas is certain that we have received cleared funds from you (as certain banks or building societies can take up to ten working days to honour a payment).
- b. Payment of a full or partial withdrawal will usually only be made to the investor named on the ISA account. In certain circumstances Architas may agree to make payment to an FCA regulated company or a company which operates a protected client money account.

16. CHARGES

- a. Charges are set out in the relevant KIID. The latest version of each KIID can be found at architas.com.

17. TERMINATION AND CLOSING YOUR ISA

- a. There is no minimum time period for these Terms and Conditions. You may close your ISA at any time by writing to Architas at the address set out in section 36 or by calling us on the telephone number set out in section 36. We will accept your instruction to close your ISA when we receive it but your instruction will not affect any transactions into your ISA which we are processing.
- b. Architas may in exceptional circumstances terminate these Terms and Conditions and close your ISA by giving you written notice which will be effective 30 days after it is dated (unless termination is as a result of changes to FCA Rules, the Regulations or any other relevant legislation which require termination to take effect sooner than that), but which will not affect transactions already initiated.
 - i. where Architas consider that your behaviour towards our staff has been and may continue to be threatening or abusive;
 - ii. where you significantly breach these Terms and Conditions;
 - iii. in the case of fraud or suspected fraud;
 - iv. where it is no longer economically viable for Architas to manage the ISA; or
 - v. where it is no longer possible, practical or reasonable for Architas to manage the ISA (including where the Funds are no longer managed by an entity within the AXA Group);
 - vi. if any of your Account Investments fall below the minimum amount set out in the relevant SID
- c. When an ISA is terminated, Architas will sell the Account Investments and pay the proceeds to you (or on your written request will transfer the Account Investments to you).
- d. Your ISA and its tax benefits will end on death. Please refer to section 19 regarding procedure following death.

18. VOID AND INVALID ISAS

- a. Architas will notify you if your ISA has, or will, become void because it doesn't or no longer complies with the ISA Regulations. This may be the case if, for example, you have invested more than the ISA Regulations allow in any one tax year. If an ISA becomes void, Architas

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will transfer your Account Investments out of your Architas ISA and hold them outside of a Stocks and Shares ISA as a direct holding of shares in the relevant Fund(s) unless you ask us to do something different (for example, sell your Account Investments and send you the proceeds).

- b. In certain circumstances, HMRC may ask Architas to repair part, or the whole of an invalid ISA. In these instances Architas may deduct and return to HMRC sufficient proceeds to cover any tax liability. Architas may also be required to transfer some or all of your Account Investments out of your Architas ISA and hold them outside of a Stocks and Shares ISA as a direct holding of shares in the relevant Fund(s).
- c. We will write to HMRC to tell them where your Account Investments do not cover any tax due to them. We will also write to you in all instances to tell you the action we have taken or intend to take to repair or void your ISA and the amount that you need to pay to HMRC.

19. PROCEDURE FOLLOWING DEATH ON OR BEFORE 5 APRIL 2018:

- a. When Architas are notified that you have died and the date of death was on or before 5 April 2018, we will terminate your ISA in accordance with HMRC Regulations and your Account Investments will be converted to shares held outside of a Stocks and Shares ISA in the same Fund(s). Any income tax credits received after the date of death will be returned to HMRC by Architas.
- b. Shares will continue to be held by Architas until proof of death and proof of entitlement has been received by us. Any income generated will be held within a non-interest bearing client money account until it can be released. On receipt of the death certificate, the sealed grant of probate and/or other documents required by Architas, your shares can be either:
 - i. transferred to your personal representatives or named beneficiaries (Architas may require verification of their identity in order to meet our obligations under UK anti-money laundering rules); or
 - ii. sold and the proceeds paid out in accordance with sections 15 and 19 of these Terms and Conditions which are binding on your personal representatives.

Your personal representatives must account for any tax that may be due.

19A. PROCEDURE FOLLOWING DEATH ON OR AFTER 6 APRIL 2018

- c. When Architas are notified that you have died and the date of death was on or after 6 April 2018, we will designate your ISA as a “continuing account of a deceased investor” in accordance with HMRC Regulations. Your Architas ISA will remain as a “continuing account of a deceased investor” until the earlier of:
 - i. The completion of the administration of your estate;
 - ii. the closure of your Architas ISA; and
 - iii. the third anniversary of your death.

Architas are not required to check with your executors if or when the administration of your estate has been completed.

- d. While your Architas ISA is a “continuing account of a deceased investor”, no subscriptions may be made into it but the existing Account Investments will continue to benefit from ISA tax advantages. This means that any interest, dividends or gains in respect of your Account Investments will be exempt from tax.
- e. If the administration of your estate has not been completed by the third anniversary of your death, then your Architas ISA will cease to be a “continuing account of a deceased investor”. This means that the investments in your Architas ISA are no longer held in an ISA wrapper and subsequent income or gains on your investments will become taxable.
- f. Personal representatives appointed to administer your estate are not entitled to:
 - i. apply to Architas to change a Stocks and Shares ISA into a Cash ISA or vice versa; or
 - ii. request the transfer of a “continuing account of a deceased investor” held with Architas to an alternative ISA Manager.

19B. ADDITIONAL PERMITTED SUBSCRIPTIONS FOLLOWING THE DEATH OF AN ISA ACCOUNT HOLDER

- g. In addition to the annual ISA subscription allowance, an additional permitted subscription (APS) allowance is available to the surviving spouse or civil partner of a deceased ISA investor, where the ISA investor died on, or after, 3 December 2014. Subject to specific terms and conditions as specified in the ISA APS application form, this allowance allows the surviving spouse or civil partner to make subscriptions into an ISA:

- i. if the investor died on or before 5 April 2018, up to the value of the deceased ISA investor's ISA holdings at the date of death; or
- ii. if the investor died on or after 6 April 2018, up to the higher of the value of the deceased ISA investor's ISA holdings at the date of death or at the point the ISA ceased to be a "continuing account of a deceased investor".

20. PROCEDURE FOLLOWING BANKRUPTCY

If Architas receives notification of your bankruptcy, your ISA will automatically terminate in accordance with the Regulations and your Account Investments will convert into shares held outside of a Stocks and Shares ISA in the same Fund(s). The Account Investments will be put into the beneficial ownership of the appointed trustee or official receiver who may have the authority to surrender them. Any income tax credits received after the date on which the trustee was appointed will be returned to HMRC.

21. TRANSFER TO A NEW ISA MANAGER

- a. At any time you may give us written notice to transfer, within a time stipulated by you, current tax year subscriptions in whole, or previous tax year subscriptions in whole or in part, to another ISA Manager with all rights and obligations, to be held in another Stocks and Shares ISA subject to and in accordance with the Regulations. The time stipulated by you for these purposes may not be more than 30 days from the day we are in receipt of your written notice to transfer.
- b. Cash will be transferred to the new ISA Manager, and Architas will convert Account Investments into cash, as soon as reasonably practicable after receiving your instructions. In certain circumstances you may also be able to transfer your Account Investments in the form of shares. Your new ISA manager will be able to confirm if this option is available to you.
- c. Please note that when transferring your Account Investments to another ISA manager in the form of cash it will be 'out of the market' (i.e. not invested in a Fund) for the period of the transfer, so you will not benefit from any rises in a Fund's value, or suffer any losses in its value.
- d. You may not assign your Architas ISA to any other person.

22. CANCELLATION OF YOUR ISA

- a. You may cancel your ISA within 14 days of receiving a cancellation notice, which is normally issued on the working day after we accept your application.
- b. If you want to cancel before you receive the cancellation notice, please notify us of your decision in writing.
- c. If you do cancel, contributions already made will be returned (in the case of a lump sum investment, subject to the deduction of any amount by which the value of your Account Investments has fallen, if that is the case). You will not benefit from any increase in the value of your Account Investments prior to cancellation (if applicable).
- d. If you are a regular investor we will return your initial contribution without the deduction of a shortfall if the value of the Account Investments has fallen.
- e. The payment following the cancellation will only be made to you once we have received cleared funds in respect of the original subscription (certain banks or building societies can take up to ten working days to honour a payment). Where appropriate, we will return cancellation proceeds to the original source of the payment (e.g. your bank or building society account) or by cheque to the address that you have previously given us.

23. CANCELLATION OF AN ISA TRANSFER

You may cancel your ISA transfer within 14 days of receiving a cancellation notice, which is normally issued on the working day after Architas accept your ISA transfer Application. To activate your cancellation rights you must complete the cancellation notice and returned via the post. If you do cancel, the investment proceeds, subject to the deduction of any amount by which the value of your Account Investments have fallen, will be held in the ISA client money account until further instructions are received from you. Interest will not be paid to you in respect of such deposits. There are three options (see below) available should you wish to cancel your ISA transfer:

- a. Cancellation proceeds can be returned to you. If you choose this option all existing tax benefits which your ISA entitles you will cease;
- b. You can transfer your Stocks and Shares ISA back to your previous ISA Manager (subject to their acceptance); or
- c. You can transfer your ISA to a Stocks and Shares ISA with a new ISA Manager (subject to their acceptance).

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24. CANCELLATION OF A FUND SWITCH

You may cancel your instructions to switch between Funds within 14 days of receiving a cancellation notice, which is normally issued with the contract note confirming the switch details. This is normally issued within one working day of the relevant valuation point of the Fund(s) into which you have switched. If you do cancel your instructions, the investment proceeds, subject to the deduction of any amount by which the value of your Account Investments has fallen will be reinvested back into your original Fund at the price applicable on the day of reinvestment. In this scenario, you will be subject to the movement of both the fund you are switching from and to.

25. REPORTS, DOCUMENTATION AND VOTING

- a. Annual reports of the funds will be published within four months of each annual accounting period and half-yearly reports will be published within two months of each interim accounting period. A report containing the full accounts will be available free of charge on request.
- b. On request and subject to any applicable law, Architas will arrange for you to be able to:
 - i. attend any meetings of investors in each Fund held in your ISA;
 - ii. vote; and
 - iii. receive, in addition to the documents mentioned in section 25(1) above, any other information issued or made available to investors in each Fund held in your ISA.

26. NOTICES, INSTRUCTIONS AND INFORMATION FOR ARCHITAS

- a. Notices and instructions to Architas must be in English. Most notices and instructions must be in writing and signed by you. However, certain instructions (as identified in these Terms and Conditions) may be given to us by telephone.
- b. Notices and other documents to be given to you will be posted to your last registered address for your ISA and will be considered received by you three days after posting.
- c. Before Architas acts on an instruction, Architas will take reasonable steps to check that the instruction is genuine (in other words given by you) and clear. Unless the person giving the instruction is an employee or agent of Architas or an AXA Group company, Architas will treat an instruction as genuine if:

- i. it is given in a document (for example a cheque) that has a signature on it which Architas reasonably believe is your signature or that of any person notified by you to us as authorised to give instructions on your behalf;
 - ii. we are satisfied that you (or a person notified by you to Architas who has been authorised to give instruction on your behalf) are who you say you are when you give us instructions in person; or
 - iii. we believe in good faith that the instruction is from you or any authorised person and there are no circumstances Architas are, or should reasonably be, aware of that cast doubt on the identity of the person giving the instruction.
- d. You must provide Architas with all information which it reasonably requests in respect of your ISA and, in particular, you must immediately write and tell Architas about any change of tax status or other change in your circumstances, such as if you are no longer resident in the UK for some or most of the time.

27. APPROPRIATENESS OF YOUR INVESTMENT

Our Funds are classified as 'non-complex financial instruments' under the FCA's Rules. If you decide to invest without the advice of a financial adviser, Architas do not need to assess if the Fund(s) is/ are appropriate or suitable for you. As a result, you will not benefit from the protection of the FCA Rules on assessing suitability. In particular, Architas will not assess whether:

- a. The product meets your investment objectives;
- b. You would be able financially to bear the risk of any loss that the product may cause; or
- c. You have the necessary knowledge or experience to understand the risks involved.

28. CONFLICTS OF INTEREST POLICY

Companies within the AXA Group may act as investment managers or advisers to other funds which follow similar investment objectives to those of these Funds. It is therefore possible that potential conflicts of interest could arise. We have policies in place to ensure Architas act in the best interests of the Funds as far as possible. You can find further details in the relevant Fund's full Prospectus (a copy of which is available on request).

29. CARRYING OUT YOUR INSTRUCTIONS

When you instruct Architas to buy, sell or switch shares on your behalf, we will do so, at the Fund's next available valuation point. Details of valuation points are contained in the relevant Prospectus.

30. CHANGES TO TERMS AND CONDITIONS

Architas may change these Terms and Conditions on the terms set out in this Section 30, subject to giving at least 30 days' notice to you in writing, (although we may have to give you less where this is as a result of changes to FCA Rules, the ISA Regulations, or to other relevant changes in law and where we have not received more notice of the changes ourselves), and providing that such change does not breach any rules or regulations.

Architas can amend these Terms and Conditions for the following reasons:

- a. to reflect changes in tax, regulations, other relevant UK or European legislation or reporting requirements;
- b. to reflect improvements or enhancements to the existing services we provide;
- c. to respond proportionately to change in circumstances or the occurrence of any event, which is outside of our control and means that the Terms and Conditions operate in a way that is unfair to you or other investors in the Architas Stocks and Shares ISA;
- d. to reflect a relevant recommendation, requirement or decision of any court, ombudsman, regulator or similar body;
- e. to make changes to the funds available in accordance with these Terms and Conditions or make new types of investments available;
- f. to reflect reasonable changes to the services provided by third parties appointed by us or the appointment by us of alternative third parties;

If you do not agree with the changes that we are proposing to make you may close or transfer your ISA in accordance with these Terms and Conditions. Architas will not charge you for terminating in these circumstances.

31. TRANSFERRING OR DELEGATING OUR DUTIES

Architas may appoint agents or persons to advise on or perform any of its duties under these Terms and Conditions or may exceptionally transfer on reasonable notice to you its duties and the holding of client money in trust under these Terms and Conditions to another

ISA Manager. Architas will satisfy itself that any agents or persons to whom it transfers or delegates any of its functions or responsibilities, or the holding of client money in trust, under these Terms and Conditions are competent to carry out such functions or responsibilities and hold such client money in trust. If Architas delegate any of our functions, we will still be responsible to you under these Terms and Conditions but if we transfer our functions the new ISA Manager will assume that responsibility. Your rights under these ISA Terms and Conditions will not be prejudiced.

32. LIABILITY

- a. If Architas have to pay any amount to a third party (e.g. HMRC) because of your ISA investment (e.g. if you have not provided Architas with correct information about you), you must repay any such amount to us on demand. This will not be the case if we have to make such a payment to a third party because we have not acted in accordance with the FCA Rules, the Regulations, any other relevant legislation or these Terms and Conditions.
- b. Architas is responsible for its negligence and deliberate failings, and where Architas does not comply with the FCA Rules, the Regulations, and any other relevant legislation or with these Terms and Conditions. Architas is not responsible for any loss caused through a fall in value of Account Investments. If this happens as a result of a fall in Share prices, you may not get back the amount of your original subscription. Exchange rate movements may have a separate effect, unfavourable or favourable, on the value of your Account Investments.
- c. Architas accepts no responsibility for your ISA (or for an ISA transferred under section 6) until cleared funds are received by us, nor for any loss or delay caused in the payment or transfer of funds to Architas, except where such loss or delay is caused by Architas' negligence, deliberate failing or breach of any law or regulation or Architas' breach of these Terms and Conditions. In the case of a transfer under section 6, Architas is not responsible for ensuring that the existing ISA Manager complies with the transfer instructions given by Architas.
- d. Architas will only be responsible for any losses that would have been foreseeable by both Architas and you when you invested in your ISA, or for losses that result as described under section 32(b).
- e. For the purposes of this section, references to you include your personal representatives.

TERMS AND CONDITIONS

33. YOUR MONEY

When you send money to us to invest in shares in a Fund we will hold your money in a client money bank account until we make payment to the Fund on the settlement date. When you make a withdrawal we hold the money from the sale of your shares in a client money bank account before we release the money to you, in line with the settlement period.

The 'client money bank account' is a separate bank account where your money is held separately from Architas' money. This client money bank account is provided by the Royal Bank of Scotland plc (RBS) and operated by us on our customers' behalf.

Please note no interest will be paid to you in respect of this client money bank account. We have no entitlement to the money held in the client money bank account, and in the unlikely event of our insolvency, the client money is protected from creditors. If RBS were to become insolvent, you may be entitled to compensation under the Financial Services Compensation Scheme up to a maximum value of £85,000.

34. COMPENSATION

Architas and our bankers are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we or they (as applicable) cannot meet our or their obligations.

This depends on the type of investment business and the circumstances of the claim. Most types of investment business are covered for 100% up to a maximum compensation of £85,000.

Cash deposits are covered for 100% up to a maximum compensation of £85,000. The amounts in this section may be changed by the Government from time to time.

Further information about compensation arrangements is available from:

Financial Services Compensation Scheme
10th Floor, Beaufort House
15 St Botolph Street,
London, EC3A 7QU
United Kingdom
Telephone: 0800 678 1100 / 0207 741 4100
Website: www.fscs.org.uk

35. EUROPEAN UNION SAVINGS DIRECTIVE

Non-UK residents who live in an EU member state or certain other countries which are set out in the European Union Savings Directive may be required to provide

Architas with further information regarding their identity and tax residence. Should this be the case we will contact you. We may also need to disclose this information and information about your savings income to the tax authority of your country of residence and otherwise co-operate with formal requests from such tax authority.

36. CONTACTING US

If you would like further information or copies of the Prospectuses, the KIID, the SID or the latest Fund reports free of charge then please contact us at:

Architas
PO Box 10939,
Chelmsford CM99 2XU
Telephone number: **0800 953 0197***

Any instruction given to Architas in writing will only become effective when received at the above address.

We may record telephone conversations to fulfil regulatory record keeping requirements, offer you additional security, resolve complaints and/or improve our service standards. Conversations may also be monitored for staff training purposes.

37. COMPLAINTS

If you are not satisfied with any aspect of the service that you have received from Architas, you can write to us at the address provided in section 36. We have a written complaints handling procedure, a copy of which is available on request.

We try to resolve all complaints to your satisfaction. However, if you're unhappy after receiving our final response, you may wish to refer it to the Financial Services Ombudsman. You will need to do this within six months of the date of our letter.

Complaints Architas are unable to settle may be referred to:

Financial Ombudsman Service
London E14 9SR
United Kingdom
Telephone: 0300 1239 123 / 0800 0 234 567
Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

Making a complaint will not prejudice Your right to take legal proceedings.

* Calls are free from landlines and mobiles within the UK.

38. LEGAL INFORMATION

Any contract or relationship entered into with Architas will be governed by the laws of England and Wales. All communications with You will be in English.

The register of account holders is held and maintained, on behalf of Architas, at IFDS House, St Nicholas Lane, Basildon, Essex SS15 5FS, at which address the register is available for inspection by or on behalf of account holders during office hours.

39. FCA

Architas is authorised and regulated by the FCA, registration number 477328. The FCA can be contacted at:

Financial Conduct Authority
12 Endeavour Square
London E20 1JN
United Kingdom

Telephone from UK: 0800 111 6768
Telephone from overseas: +44 (0)20 7066 1000
Email: consumer.queries@fca.gov.uk
Website: www.fca.gov.uk

KEY CONTACTS

1

AUTHORISED CORPORATE DIRECTOR

Architas
Multi-Manager
Limited¹
5 Old Broad Street
London
EC2N 1AD
United Kingdom

2

DEALING

Architas
Multi-Manager
Limited¹
PO Box 10939
Chelmsford
CM99 2XU
United Kingdom

Customer services:
0800 953 0197²

Dealing:
0800 953 0197²

Fax Dealing:
0844 620 0153

3

REGISTRAR AND ISA MANAGER

Architas
Multi-Manager
Limited¹
5 Old Broad Street
London
EC2N 1AD
United Kingdom

4

LEGAL ADVISERS

Eversheds Sutherland
(International) LLP
1 Wood Street
London
EC2V 7WS
United Kingdom

1 Authorised and regulated by the Financial Conduct Authority. Member of IA.

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

3 Authorised and regulated by the Financial Conduct Authority. Member of Depositary and Trustee Association.

4 Authorised and regulated by the Financial Conduct Authority.



5

DEPOSITARY

State Street Trustees Limited³

20 Churchill Place
Canary Wharf
London
E14 5HJ
United Kingdom

6

INDEPENDENT AUDITORS

Ernst & Young LLP

Atria One
144 Morrison Street
Edinburgh
EH3 8EX
United Kingdom

7

FUND ACCOUNTING ADMINISTRATOR

State Street Bank and Trust Company⁴

20 Churchill Place
Canary Wharf
London
E14 5HJ
United Kingdom

AXA is a worldwide leader in financial protection and wealth management. Architas operates three legal entities in the UK; Architas Multi-Manager Limited (AMML), Architas Advisory Services Limited (AASL) and Architas Limited. Both AMML and AASL are owned by Architas Limited, which is 100% owned by AXA UK plc (a company registered in England & Wales), with the ultimate parent and controlling company being AXA SA (a company registered in France).

AMML is an investment company that provides access to other investment managers' services through a range of multi-manager solutions, including regulated collective investment schemes. AMML in the UK works with strategic partners and AXA Group internal fund managers, to find out more information about this please visit [architas.com/inhousestratpartners/](https://www.architas.com/inhousestratpartners/). AMML is a company limited by shares and authorised and regulated by the Financial Conduct Authority (Firm Reference Number 477328). It is registered in England: No. 06458717. Registered Office: 5 Old Broad Street, London, EC2N 1AD.



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The Architas customer support team is on hand to answer your questions.

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.*

Architas Multi-Manager Limited
PO Box 10939
Chelmsford CM99 2XU
architاس.com

ARC5035M