

Architas MA Passive Dynamic Fund Factsheet

This factsheet is for information purposes only and is not designed to provide advice on the suitability of an investment for your personal financial situation. It has been produced to provide you with information on the fund including fund objective, where the fund invests and past performance. **If you have any questions regarding the information within this factsheet, you are recommended to speak to a financial adviser.**

Investment Objective and Policy Summary. The objective of the Fund is to seek to achieve a return for investors over the medium to long term based on a combination of capital growth and income and with a high volatility level through exposure to a diversified range of asset classes. The Fund seeks to meet its objective by gaining exposure to a global portfolio of property, cash and various classes of equities and bonds, the relative allocation to each of which ("asset allocation") is determined by a model provided by EValue Investment Solutions ("EValue"), a third party company that estimates the riskiness of these classes of asset by modelling their predicted behaviour in a range of hypothetical future scenarios over various time periods.

The actual financial instruments held by the Fund will, wherever practicably possible, be of a 'passive' nature: that is to say, collective investment schemes or other financial instruments that seek to track the performance of investment indices.

The Fund may also invest in transferable securities, money market instruments, warrants, deposits, derivative instruments and, or indirectly through, collective investment schemes. Use may be made of stock-lending, borrowing, cash holdings and hedging. The Fund may use derivatives for investment purposes as well as for Efficient Portfolio Management.

Fund Facts

as at 31/10/2019

| | |
|----------------------------|------------------------------------|
| Launch date | 08.03.2011 |
| IA Sector | IA Volatility Managed |
| Fund size (£m) | 32.58 |
| Base Currency ¹ | GBP |
| Fund Price ¹ | 176.7 |
| Yield ^{1,3} | 1.63% |
| Legal Structure | Open Ended Investment Company |
| Share class | AMC ⁴ /OCF ⁵ |
| R | 1.00%/1.29% |
| A | 0.45%/0.65% |
| Z ⁶ | 0.00%/0.20% |
| S | 0.25%/0.45% |
| D | 0.30%/0.50% |

3. Yield is the amount of income generated by a fund's investment in relation to the price.

4. The Annual Management Charge (AMC), is a charge taken from the fund. The charge is expressed as a percentage per annum but is normally taken daily from the fund and is calculated based on the value of funds under management. Normally the fund manager reserves the right to review the level of charge.

5. The Ongoing Charges Figure (OCF), is a charge you'll pay over a year for as long as you hold your investment, it is made up of the Annual Management Charge (AMC) and other operating costs.

6. The Z share class carries a 1% initial charge on all investments.

Risk Statistics

| | 3 Year Volatility | 3 Year Tracking Error |
|--------|-------------------|-----------------------|
| Fund | 10.32% | n/a |
| Sector | n/a | n/a |

Volatility: The speed and size of a price change, measured over a certain period of time. A price that moves dramatically will be considered to have high volatility.

Tracking Error: This is a measure of how closely a portfolio follows the index or sector to which it is benchmarked.

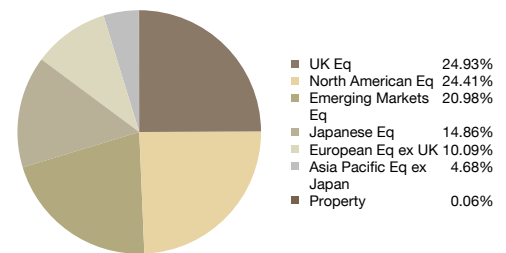
Top Holdings

as at 31/10/2019

| Name | % |
|--|---------------|
| Vanguard FTSE UK All Share Index Fund | 12.50% |
| BlackRock US Equity Tracker | 12.39% |
| BlackRock UK Equity Tracker Fund | 12.35% |
| Vanguard US Equity Index Fund | 11.96% |
| Vanguard Emerging Markets Stock Index Fund | 10.62% |
| BlackRock CIF Emerging Markets Equity Tracker Fund | 10.30% |
| Vanguard FTSE Developed Europe ex UK UCITS | 10.06% |
| Vanguard Japan Stock Index Fund | 7.41% |
| BlackRock Japan Equity Tracker Fund | 7.40% |
| Vanguard Pacific Ex-Japan Stock Index Fund | 4.66% |
| Total | 99.66% |
| Number of Holdings | 11 |

Asset Allocation

as at 31/10/2019



Due to rounding, the figures shown in each of the above sections may not add up to 100% and the allocations may change.

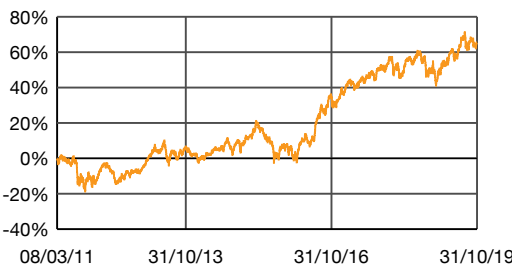
Percentage Growth²

as at 31/10/2019

| | 30/09/18-30/09/19 | 30/09/17-30/09/18 | 30/09/16-30/09/17 | 30/09/15-30/09/16 | 30/09/14-30/09/15 |
|------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Fund | 6.9% | 8.6% | 11.4% | 30.6% | -6.6% |

Performance Since Launch

as at 31/10/2019



Architas MA Passive Dynamic - A Net Acc

Cumulative performance²

as at 31/10/2019

| | YTD | 1 Year | 3 Years | 5 Years | Since Inception |
|--------|--------|--------|---------|---------|-----------------|
| Fund | 15.04% | 12.26% | 22.79% | 55.68% | 65.55% |
| Sector | n/a | n/a | n/a | n/a | n/a |

Each fund can invest entirely in units of collective investment schemes. Source: State Street Bank International GmbH Paris Branch. The Fund performance figures take into account the annual management charges, but not the initial charges that would be payable. These charges have the effect of reducing the past performance figures shown above. Figures are on a single pricing basis and assume income is reinvested. Past performance is not a guide to future performance. The value of investments and any income from them can go down as well as up and is not guaranteed. This may be due to market fluctuations or changes in exchange rates, or both. This means that investors may not get back the original amount invested.

1. Yield and fund information is for the unit class A Net Acc.

2. The performance shown is for the A Net Acc share class however this was not launched until 23 October 2012 so any performance before this time is from the R Net Acc share class.

About Architas

Multi-manager investing, it's what we do. Architas is a specialist investment company, dedicated to providing solutions. Unlike some providers we aren't part of a large investment management house; multi-manager investing is the sole focus of our business.

Architas and the AXA Group

Architas is a member of the AXA Group. Architas brings specialist multi-manager investment expertise to the AXA Group (Please note that Architas is 100% owned by the AXA Group but it has no legal right of access to the assets of the AXA Group).

Architas Provides:

- High quality research and ongoing management
- The benefits of an experienced and well resourced investment team
- Strong re-assurance of a robust and repeatable investment process
- Investment strategies to suit a range of investment beliefs

Important Information

This document does not provide you with all the facts you need to make an informed decision about investing. More information is available in the Key Investor Information document (KIID) for the fund and in the fund prospectus, both of which are available, free of charge, from Architas. The KIID can also be downloaded from our website at <http://www.architas.com>.

We also recommend that you speak to your financial adviser before making any investment. The adviser can advise you on the number of financial products through which you can invest in this fund. This fund may not be appropriate for investors who plan to withdraw their money within five years..

The Fund does not have a benchmark. Investors can assess the performance of the Fund by viewing the performance data of other funds in the Investment Association's 'Volatility Managed' sector. The Investment Association is a trade body that represent UK investment managers and they group funds with broadly similar characteristics into sectors. This 'sector' contains funds that are managed with the aim of adhering to a set level of volatility (a measure of the size of changes in the value of an investment). The funds in the sector will not have exactly the same characteristics (such as their objectives, level of risk, types of risk or level of volatility) and are therefore not an exact like-for-like comparison. Investors can find details of the funds in the sector and their performance at: www.trustnet.com and select 'IA Volatility Managed' from the 'Sector' drop down.

Factsheets are produced monthly and the most up to date version is available on www.architas.com. You can write to us at: Architas Multi-Manager Limited, PO Box 10939, Chelmsford, CM99 2XU. Telephone: 0800 953 0197*.

Please note that the Fund is priced at 08:00am each day. All market indices are in Pound sterling terms. The discrete performance table shows percentage growth performance. Although we take every care to ensure that the data provided to external sources about our funds is accurate, occasionally discrepancies may occur. We accept no liability for loss due to such discrepancies where a recommendation to invest has, to any extent, relied on the information contained in this Factsheet.

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The Fund is a collective investment scheme authorised and regulated by the Financial Conduct Authority.

| Share class | Sedol | ISIN |
|-------------|---------|--------------|
| A Acc | B7XRTZ4 | GB00B7XRTZ41 |
| D Acc | BNGNDL5 | GB00BNGNDL53 |
| R Acc | B3TCY72 | GB00B3TCY722 |
| S Acc | BCZW4Y6 | GB00BCZW4Y67 |
| Z Acc | B8FKSR3 | GB00B8FKSR32 |

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Enquiries for financial advisers: Architas Broker Desk 020 7562 4900
website: architاس.com

* Calls may be recorded. Calls are free from landlines and mobiles in the UK.