

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Architas MA Active Growth Fund

a Sub-Fund of **Architas Multi-Manager Investments ICVC**
Share Class S Net Income (GB00BCZW6B70)



This Fund is managed by Architas Multi-Manager Limited, part of the AXA Group

Objectives and Investment Policy

The Fund seeks to achieve capital growth with a moderately high level of volatility (risk), having a risk profile of 6, in a range from 1 to 7 where 1 is the lowest risk and 7 the highest.

The Fund is an actively managed fund of funds.

The Fund invests at least 70% of its assets in other funds (underlying funds), including funds which are traded on stock exchanges (investment trusts and exchange traded funds), other closed-ended funds and funds managed by Architas or its associates.

The underlying funds will invest globally (including in emerging markets) in a range of asset classes and financial instruments including shares, debt instruments (bonds) including those which can easily be converted into cash (money market instruments), freely transferable rights to buy other investments at a future date (warrants), financial contracts that derive their values from those of other investment instruments or indices (derivatives) and deposits.

The underlying funds will where practicably possible, be 'active' funds, which are investment funds that aim to beat the performance of various financial indices.

Underlying funds are selected based on their consistency of investment returns, the risks related to the investment strategy, the strength of the investment process, and the stability of the fund's management team.

The Fund may also invest directly in the above asset classes and financial instruments when there are specific benefits in doing so.

Further, the Fund may also obtain indirect exposure to property through investment in Real Estate Investment Trusts (REITs) and shares in property investment companies, and may engage in stock-lending and borrowing.

When required to manage liquidity, or the Fund's risk, the Fund may hold its assets in cash or deposits and money market instruments.

The Fund may only use derivatives to reduce risk or to manage the Fund more efficiently (often referred to as "efficient portfolio management"). Currently the Fund is not intending to use derivatives.

The Fund aims to take a moderately high level of risk in achieving its investment objective. The Fund's investments are combined together in

different proportions as determined by Architas based on asset risk profiles set by an external risk modelling company. The riskiness of different combinations and proportions of types of investment are measured by predicting how they might behave over a 15 year period. The risk modelling company assigns each combination of assets to one of seven risk profiles, ranging from 1, which reflects the risk of holding cash in bank accounts, to 7, which is the riskiest profile. The Fund has a risk profile of 6, which means it will typically have greater exposure to higher risk assets, than other funds in the Company which have a lower risk profile. Typically shares, certain types of bonds, or exposure to property/commodities will be classified as higher risk assets, whilst certain other bonds, cash and near cash (money market instruments, deposits and money market funds) will be classified as lower risk assets.

The actual investments of the Fund are not chosen by the risk modelling company and Architas retains the discretion to select the Fund's investments. Architas may change the combination of assets for the Fund where it sees a benefit in doing so, as long as its overall risk profile remains similar.

There is no guarantee that the Fund's performance will reflect the behaviour of the assets used to create the risk profile.

The external risk modelling company is eValue Investment solutions. The eValue model works differently from that used to generate the Synthetic Risk and Reward Indicator shown elsewhere in this document, so the two rankings may differ.

The Fund does not have a benchmark.

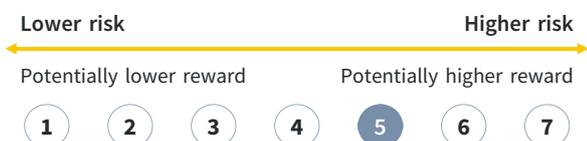
Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

If you hold income shares, we will pay you any income earned from the Fund's investments on a semi-annual basis. If you hold accumulation shares, we will automatically include income earned in the value of your shares.

You may sell your investment on a daily basis.

The base currency of the Fund is GBP.

Risk and Reward Profile



This risk indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.

The lowest category does not mean risk free.

The risk and reward category may shift over time and is not guaranteed.

Your investment in the Fund is not guaranteed. The Fund is invested in financial assets and instruments and uses financial techniques that are subject to levels of variation, that may result in gains or losses.

Funds of category 5 have shown in the past a medium to high volatility. The volatility describes how much the value of the fund went up and down in the past. The shares of a fund of category 5 might be subject to medium to high price fluctuations based on the historical volatility observed.

The following are additional risks not covered by the risk and reward category:

Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

Fund of Funds - Liquidity Risk: The Fund invests in other funds and its liquidity depends upon the liquidity of those underlying funds. If underlying funds suspend or defer the payment of redemption proceeds, the Fund's ability to meet redemption requests may also be affected.

Emerging Markets: The Fund may invest in less economically developed markets (emerging markets) which can involve greater risks than well developed economies. Amongst other issues, political unrest and economic downturn may be more likely and could affect the value of the Fund and your investment.

Derivatives Risk: Some of the underlying funds may invest in derivatives, which can, in some circumstances, create wider fluctuations in their prices over time.

Currency Risk: The Fund invests in overseas markets and the value of the Fund may fall or rise as a result of changes in exchange rates.

More information in relation to risks in general may be found in the "Risk Factors" section of the prospectus.

Charges

The charges you pay are used to pay the cost of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	none
Exit charge	none

This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).

Charges taken from the Fund over a year

Ongoing charge	1.22%
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Charges taken from the Fund under certain specific conditions

Performance fee	none
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The entry and exit charges shown are maximum figures. In some cases, you might pay less - you can find this out from your financial adviser or distributor.

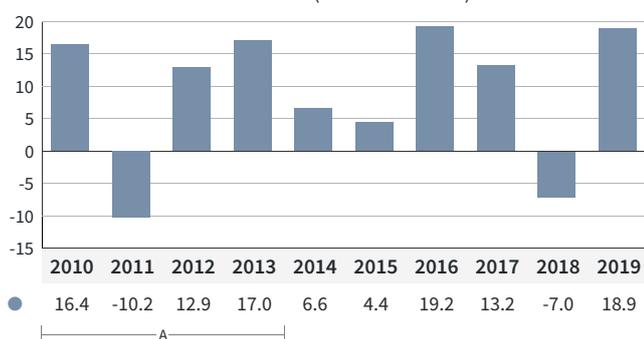
The ongoing charges figure is based on the expenses for the twelve month period ending 31st December 2019. This figure may vary from year to year. It excludes:

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another fund.

For more information about charges, please see the section entitled "Fees and Expenses" in the Fund's prospectus which is available on request free of charge from the manager.

Past Performance

● Share Class S Net Income (GB00BCZW6B70)



A The Past Performance shown is from Share Class R, another share class within the Fund. This is because Share Class S has been recently launched and does not have any past performance for this period. Share Class S has annual charges which are 0.95% lower than Share Class R.

Past performance is not a reliable indicator of future performance.

The past performance shown here takes account of ongoing charges. The entry/exit fees are excluded from the calculation of past performance.

The Fund started to issue shares in November 2001.

Past performance has been calculated in GBP and is expressed as a percentage change of the Fund's net asset value per share at each year end.

Practical Information

Depositary:

State Street Trustees Limited
20 Churchill Place, Canary Wharf,
London E14 5HJ, United Kingdom

Manager:

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

Customer Services: 0800 953 0197
9.00am – 5.30pm Monday to Friday

Further Information: More detailed information on the Fund, such as the prospectus and the latest annual and semi-annual report, can be obtained in English free of charge from Architas Multi-Manager Ltd, the central administrator or the Funds' distributors.

For more details of any other share classes if applicable, please refer to the prospectus, which is available from the manager.

The net asset value per share is available at www.architas.com or on request from the manager.

Architas Multi-Manager Investments ICVC has a number of different funds. The assets and liabilities of each fund are segregated by law. Therefore, the assets of the fund belong exclusively to it and are not available to meet the liabilities of any other fund of Architas Multi-

Manager Investments ICVC. The prospectus and periodic reports are prepared for Architas Multi-Manager Investments ICVC as a whole.

Details of the Manager's Remuneration Policy, including a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding such remuneration/benefits, can be accessed from the following website: www.architas.com. A paper copy of these policy details is also available free of charge from the Manager upon request.

You may exchange shares free of charge to the same or another share class of another fund as the manager may permit. Please refer to the section entitled "Switching" in the prospectus.

The Fund is subject to the tax laws and regulations of the United Kingdom. Depending on your own country of residence this might have an impact on your investment. For further details, you should consult a tax adviser.

Architas Multi-Manager Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

Representative share class information

Share Class S Net Income (GB00BCZW6B70) is representative for Share Class S Net Accumulation (GB00BCZW6950).

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority (FCA). Architas Multi-Manager Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority. This key investor information is accurate as at 18/02/2020.