Issuer: Architas Multi-Manager Europe Limited

PRODUCT KEY FACTS

Architas Multi-Manager Global Managed Funds Unit Trust* – E.P.I.C. Global Equity Opportunities Fund

07 March 2024

This statement provides you with key information about this product.
This statement is a part of the offering document.
You should not invest in this product based on this statement alone.
****This is not a multi-manager scheme. "Multi-Manager" in the fund name refers to the name of the Manager only.***

Quick Facts

Manager	Architas Multi-Manager Europe Limited
Investment Manager	AXA IM Select Asia Limited (formerly known as "Architas Asia Limited") (based in Hong Kong, internal delegation)
Trustee	State Street Custodial Services (Ireland) Limited
Ongoing charges over a year#1	Institutional Class I (HKD) Units: Currently capped at 1.75% Retail Class R (HKD) Units: Currently capped at 2.50% Institutional Class I (USD) Units: Currently capped at 1.75% Retail Class R (USD) Units: Currently capped at 2.50% #1 The total ongoing charges figure represents the sum of all operating expenses accrued by the respective unit classes for the financial year expressed as a percentage of the respective unit classes' average net asset value over the same period. This figure may vary from year to year. The total ongoing operating fees and charges (including those of the underlying collective investment schemes in which the Fund is invested) are capped at the rates for the respective unit classes as disclosed above which corresponds to the current rates of the Capped Fee for the respective unit classes as disclosed in the "What are the fees and charges?" section of this document. In case the actual ongoing operating fees and charges exceeds the Capped Fee, the excess will be borne by the Manager. If the actual total ongoing operating fees and charges attributable to the respective unit classes fall below the amount of the Capped Fee, only the actual amount incurred will be deducted from the assets of the respective unit classes. The aforementioned cap on the total ongoing charges for each unit class will be maintained for at least 12 months after the date on which this Product Key Facts Statement is first published and until further notice.

Base currency	USD
Financial year end of this Fund	30 September
Dealing frequency	Daily
Dividend policy	No dividend distribution (income, if any, will be reinvested)
Min. Investment	Institutional Class I (HKD) Units: HK$1,000,000 (initial), HK$1,000,000 (additional) Retail Class R (HKD) Units: HK$1,000 (initial), HK$1,000 (additional) Institutional Class I (USD) Units: US$1,000,000 (initial), US$1,000,000 (additional) Retail Class R (USD) Units: US$1,000 (initial), US$1,000 (additional)

What is this product?

E.P.I.C. Global Equity Opportunities Fund (the "**Fund**") is a sub-fund of Architas Multi-Manager Global Managed Funds Unit Trust (the "**Trust**") which is an umbrella open-ended unit trust domiciled in Dublin, Ireland. Its home regulator is the Central Bank of Ireland (the "**CBI**").

"E.P.I.C." stands for "Ethical and Prosperous Investment Choices" and is the Manager's fund labelling for all sub-funds under the Trust primarily investing in Sustainable Investments (as defined in the "Investment Objective and Investment Policy" section below) with the investment objective of long-term capital growth.

Investment Objective and Investment Policy

Investment Objective

The objective of the Fund is to seek to provide long-term growth of capital with a medium to high volatility level from a diversified and actively managed portfolio of global securities with a focus on Sustainable Investments. Sustainable Investments are investments in companies engaging in economic activities that facilitate the achievement of at least one of the environmental ("**E**") objectives[a] as provided for in the EU Taxonomy Regulation and/or social ("**S**") objectives[b] as provided for in the EU regulation on sustainability-related disclosures in the financial services sector ("**SFDR**"), do not significantly harm any of these environmental and/or social objectives, and where the issuer of each investment follows, in the view of the Manager and/or Investment Manager, good governance ("**G**") practices (when taken together, "**ESG**").

Investment Policy

The Fund intends to hold 100% of its net asset value (excluding cash) in collective investment schemes ("**CIS**") and direct investments that the Manager and/or Investment Manager believe are Sustainable Investments.

[a] The EU Taxonomy Regulation establishes six environmental objectives: (i) climate change mitigation; (ii) climate change adaptation; (iii) the sustainable use and protection of water and marine resources; (iv) the transition to a circular economy; (v) pollution prevention and control; and (vi) the protection and restoration of biodiversity and ecosystems.

[b] Under SFDR, the social objectives refers to tackling inequality or fostering social cohesion, social integration and labour relations, as well as, investment in human capital or economically or socially disadvantaged communities.

In practice, the Fund will invest in a minimum of 70% and less than 100% of its net asset value in CIS, and up to 10% of its net asset value in direct investment.

The CIS invested by the Fund will have a range of underlying investments which may reflect exposure to equities and/or equity-related securities, money market instruments, financial derivative instruments (“**FDI**”), financial indices and/or currencies. Some of the CIS in which the Fund will invest will be passively managed whereas others will be actively managed. Some of the CIS invested by the Fund may be leveraged from time to time. The Fund’s portfolio may be mainly invested in units or shares in CIS (including other sub-funds of the Trust).

When selecting the CIS to invest in, the Manager and/or Investment Manager will invest only in CIS which are classified as Article 9 in line with the SFDR i.e. underlying CIS which focus on Sustainable Investments in accordance with the SFDR (“**Article 9 CIS**”).

The Manager and/or Investment Manager will first carry out quantitative screening assessments on all Article 9 CIS for which the Fund may potentially invest in by utilising a proprietary approach designed to provide it with an understanding of how investment performance of an Article 9 CIS was achieved and to highlight consistency in delivering returns. This process includes assessing factors such as sufficiency of past track record, risk-adjusted return (i.e. measure of return of an investment taking into account how much risk is taken in obtaining the return), downside protection (i.e. whether the overall portfolio is within an acceptable maximum volatility level) and return consistency (i.e. sustainability of positive return of an Article 9 CIS on an ongoing basis) and assists the Manager and/or Investment Manager to filter the available universe of potential Article 9 CIS investments in constructing the portfolio. Research tools may also be used by the Manager and/or Investment Manager to analyse the historic volatility and correlation of returns of potential Article 9 CIS investments and to examine how overall portfolio risk may vary as weightings change.

For Article 9 CIS which have passed the aforementioned quantitative screening assessments, the Manager and/or Investment Manager will then perform qualitative assessments including independent ESG due diligence as described below to select complementary Article 9 CIS investments that strike the best balance in its view between risk, as well as, financial and ESG performance in constructing the portfolio.

The independent ESG due diligence is mainly designed to assess an Article 9 CIS’s ESG integration capabilities. The due diligence relies on detailed proprietary ESG questionnaire, followed by face-to-face due diligence meeting(s) with the Article 9 CIS’s manager and cover:

- ESG policy and governance (e.g. review of ESG assessment report by independent external ESG bodies (where available), monitoring of whether the Article 9 CIS’s manager is adhered to the ESG policy in making the investment management decisions, accountability of the Article 9 CIS’s manager, alignment of the remuneration of the Article 9 CIS’s manager to the attainment of ESG objectives, etc.)
- Integration of ESG consideration in investment decision process of the Article 9 CIS (e.g. assessing reliability of the ESG data sources, analysis on how ESG consideration would impact securities selection process, assessment of the ESG exclusion criteria, etc.)
- Engagement and voting (e.g. whether the Article 9 CIS’s manager would attend shareholder meetings and exercise voting rights to influence the activities of the issuers of the Article 9 CIS’s underlying investments, and engage with the issuers of the Article 9 CIS’s underlying investments to promote good governance)
- Monitoring and reporting of the attainment of the Article 9 CIS’s ESG focus and investment objectives (e.g. assessing robustness of the ESG risk monitoring process, how the ESG’s performance is measured, accessibility of ESG performance reports, etc.)

Using the information collected from the ESG due diligence as described above, the Manager and/or Investment Manager will form a view on the robustness of the ESG process of the Article 9 CIS (including peer comparison) and compute its aggregated ESG score with Architas in-house scoring process on the ESG dimensions. The ESG scoring is ranging from 5 (the best) to 0 (the worst). With positive screening, an Article 9 CIS with a higher ESG score would relatively have a higher chance to be selected for investment. Any Article 9 CIS which is scored below 3 will be removed from approved buy lists, and thus, such CIS will not be invested by the Fund. Typically, at least 20% of the Article 9 CIS which have passed the quantitative screening assessments would be screened out based on the ESG score.

On an ongoing basis, the Manager and/or Investment Manager will monitor the financial and ESG performance of the underlying Article 9 CIS based on external data and internal analysis. In case the ESG score of an underlying Article 9 CIS falls below 3, the Manager and/or Investment Manager will engage with the underlying Article 9 CIS manager to implement changes for improvement. Such underlying Article 9 CIS will be divested if there is no improvement on the ESG score back to at least 3 after 6 months.

In addition to investment in Article 9 CIS, the Fund may invest directly in equities (such as common or preferred stocks), units or shares of Real Estate Investment Trusts and equity-related securities (such as American Depositary Receipts and Global Depositary Receipts).

When selecting direct investments for the Fund, the Manager and/or Investment Manager will mainly consider an issuer's positive contribution towards social and/or environmental objectives as set out in the SFDR and Taxonomy Regulation, respectively, and the issuer's corporate governance practices. To help identify Sustainable Investments via direct investments, the Manager and/or Investment Manager may rely on expertise, research and information provided by well-established financial data providers (when available) and/or its own proprietary research. The Manager and/or Investment Manager will also adhere to the AXA Group Responsible Investment Policy ("**Policy**") in selecting direct investments. The Policy identifies specific sectors to be excluded as potential investments of the Fund.[c]

The Fund has a global investment universe and is not subject to any limitation on the portion of its assets that may be exposed, through direct investment or investment in Article 9 CIS, to any one country, region, sector or any market capitalisation. Owing to this flexibility, the Manager and/or Investment Manager may at times allocate the Fund's assets dynamically between different types of equity securities or between different geographical markets. More than 20% of the Fund's net asset value may be exposed to emerging markets through either direct investment or investment in Article 9 CIS.

The decision to invest in Article 9 CIS as opposed to direct investments may be made for reasons of diversification, efficiency or to gain access to particular investment managers or asset classes.

The table below is an indicative overall asset allocation of the Fund based on asset types (achieved through investment in Article 9 CIS and/or direct investments) under normal market condition. It is possible that the asset allocation may move out of these ranges from time to time during extreme market conditions (for example, market crash).

Asset Type	**Indicative Percentage of the Fund's net asset value**
Equities	80-100%
Cash	0-20%

It is not the current intention of the Fund to use FDI for all unit classes which are offered to the public of Hong Kong and FDI may only be used for hedging purposes in respect of currency hedged unit

[c] The most current sector guidelines are available on the AXA Group Responsible Investment website: https://protect-eu.mimecast.com/s/yH2zCnzmoIKBMxS9di3a?domain=axa.com. Please note that this website has not been reviewed by the SFC and may contain information of funds not authorized by the SFC.

classes which are not available to the public of Hong Kong. Also, the Fund does not intend to invest in Article 9 CIS with net derivative exposures exceeding 50% of their respective net asset values.

The Fund may borrow up to 10% of its net asset value temporarily.

Use of derivatives / investment in derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

What are the key risks?

Investment involves risks. The following sets out the key risks. Please refer to the offering document for details of other applicable risk factors.

General investment risk

- The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

Risks associated with Sustainable Investments

- The Fund's focus on Sustainable Investments may adversely affect the Fund's investment performance since this may result in foregoing opportunities to buy certain investments which it might otherwise be advantageous to do so, and/or selling investments when it might be disadvantageous to do so. As such, the Fund's performance may at times be worse than the performance of other funds that do not focus on Sustainable Investments.
- The information and data sources provided by internal research teams and external ESG rating providers for evaluating sustainable characteristics of investments may be subjective, incomplete or inaccurate. Reliance on external third party sources may expose the Fund to the risk of data unavailability. Therefore, there is a risk that the Manager and/or Investment Manager may incorrectly assess an investment.
- Evaluation of sustainable characteristics of an investment and portfolio construction process may involve the subjective judgement of the Manager and/or Investment Manager. As a result, there is a risk that the relevant sustainable characteristics may not be applied correctly or that the Fund could possibly have exposure to investments which do not meet the relevant sustainable characteristics.
- There is a lack of standardised taxonomy of ESG evaluation methodology and the way in which different ESG funds will apply ESG criteria may vary, as there are not yet commonly agreed principles and metrics for assessing the sustainable characteristics of investments of ESG funds. This means it may be difficult to compare strategies of different ESG funds. The selection and weightings applied to select investments may to a certain extent be subjective or based on metrics that may share the same name but have different underlying meanings.
- The investments held by the Fund may be subject to style drift which no longer meets its focus on Sustainable Investments after the Fund's investment. The Manager and/or Investment Manager may then need to dispose of such investments when it might be disadvantageous to do so, resulting in a fall in the net asset value.
- Since the portfolio of the Fund is concentrated in Sustainable Investments, its value may be more volatile than that of funds having a more diverse portfolio of investments, which may have an adverse impact on the Fund's performance.

Risk relating to dynamic asset allocation

- While maintaining the indicative overall asset allocation range under normal market conditions as set out in the "Investment Objective and Investment Policy" section above, the Manager and/or Investment Manager may at times allocate the Fund's assets dynamically between different types of equity securities or between different geographical markets. Therefore, the Fund may incur greater transaction costs than a fund with static allocation strategy. Dynamic asset allocation may not enable the Fund to achieve the desired results under all circumstances and market conditions.

Risk of investing in other collective investment schemes

- The Fund may invest in shares of CIS in accordance with its investment policy. It is possible that the Fund may at times invest all its assets (other than cash) in CIS. Investing in other CIS involves substantially the same risks as investing directly in the underlying investments, but the total return on such investments at the Fund level may be reduced by the operating expenses and fees of such underlying CIS.
- The Fund does not have control of the investments of the underlying CIS and there is no assurance that the investment objective and strategy of the underlying CIS will be successfully achieved which may have a negative impact on the net asset value of the Fund.
- The underlying CIS in which the Fund invests may not be regulated by any regulator (including the SFC).
- There is also no guarantee that the underlying CIS will always have sufficient liquidity to meet the Fund's redemption requests as and when made.

Index fund risk

- The Fund may invest in CIS which seeks to track or replicate an index. This exposes the Fund to the market risks associated with fluctuations in the securities comprising the index and the value of securities comprised in the underlying CIS. Where the underlying CIS is passively managed, its manager will not have discretion to adapt to market changes due to the inherent investment nature of the underlying CIS. Falls in the relevant index are expected to result in corresponding falls in the value of the underlying CIS. There is no guarantee that the underlying CIS's investment objective will be achieved and automatic and continuous tracking of the relevant index tracked or replicated by the underlying CIS cannot be guaranteed.

Emerging markets risk

- The Fund's exposure to emerging markets may subject the Fund to greater risk of loss than a fund which invests in a developed market. The risks associated with emerging market include, but not limited to, generally less liquid and less efficient securities markets; generally greater price volatility; exchange rate fluctuations and exchange control; imposition of restrictions on the expatriation of funds or other assets; imposition of restrictions on foreign investment; the existence of certain national policies which may restrict investment opportunities, including restrictions on investment in issuers or industries deemed sensitive to national interests; less publicly available information about issuers; higher transaction and custody costs; settlement delays and risk of loss; difficulties in enforcing contracts; smaller market capitalisations; less well-regulated markets; different accounting and disclosure standards; governmental interference; higher inflation and rapid fluctuations in inflation rates; social, economic and political uncertainties; lack of available currency hedging instruments; custodial and/or settlement systems which may not be fully developed; the risk of expropriation of assets and the risk of war; legal and taxation risks.

Eurozone risk

- In light of the ongoing concerns on the sovereign debt risk of certain countries within the Eurozone, the Fund which may invest in the region may be subject to higher volatility, liquidity, currency and default risks. Any adverse events, such as credit downgrade of a sovereign or exit of EU Member States from the Eurozone, may have a negative impact on the value of the Fund.

Equity risk

- Stocks and other equity securities generally fluctuate in value more than bonds and may decline in value over short or over extended periods. The value of such securities will change based on changes in a company's financial condition, investment sentiment and in overall market, political and economic conditions.

Small-cap and/or mid-cap company risk

- The Fund may invest in small-cap and mid-cap companies which may involve greater risks than investments in larger, more established issuers. Their securities may be less well-known and trade less frequently and in more limited volume than the securities of larger, more established companies. In addition, small-cap and mid-cap companies are typically subject to greater changes in earnings and business prospects than larger companies. Consequently, the prices of small company stocks tend to rise and fall in value more frequently than the stocks of larger companies.

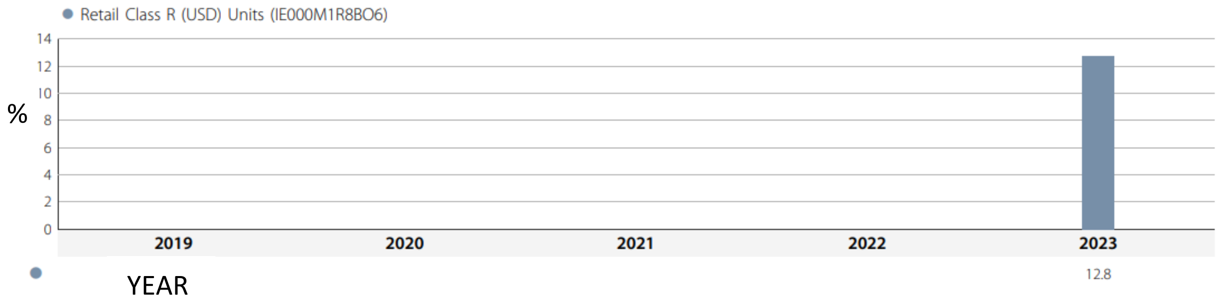
Concentration risk

- The Fund's invesments may be, at times, concentrated in specific industry sectors / instruments / geographical locations, etc. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal, or regulatory event affecting the country / region the Fund focuses on.

Currency risk

- Investments of the Fund may be denominated in currencies other than the base currency of the Fund. Also, a unit class may be designated in a currency other than the base currency of the Fund. Unfavourable fluctuations in currency exchange rates and exchange rate controls of these currencies will negatively affect the net asset value of the Fund.

How has the Fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Retail Class R (USD) Units increased or decreased in value during the calendar year being shown. The Retail Class R (USD) Units is the representative class of units selected as it is the class of units in which Hong Kong investors will invest and is denominated in the Fund's base currency. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: 18/01/2022
- Retail Class R (USD) Units launch date: 18/01/2022

Is there any guarantee?

This Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the Fund.

Fee	What you pay
Subscription fee (or preliminary fee)	All classes: Up to 5% of the net asset value per unit
Switching fee	All classes: Nil
Redemption fee	All classes: Up to 3% of the net asset value per unit

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % of the net asset value of the relevant unit class unless otherwise indicated)
Management Fee#2	Currently included in the Capped Fee The maximum rate for each unit class is set out below: Institutional Class I (HKD) Units: Up to 2.00% Retail Class R (HKD) Units: Up to 3.00% Institutional Class I (USD) Units: Up to 2.00% Retail Class R (USD) Units: Up to 3.00%
Trustee Fee#2	Included in the Capped Fee
Performance Fee	N/A
Administration Fee#2	Included in the Capped Fee
Capped Fee#2,3	The total ongoing operating fees and charges for each unit class are capped at the current rates below: Institutional Class I (HKD) Units: Current: 1.75% (maximum 2.00%) Retail Class R (HKD) Units: Current: 2.50% (maximum 3.00%) Institutional Class I (USD) Units: Current: 1.75% (maximum 2.00%) Retail Class R (USD) Units: Current: 2.50% (maximum 3.00%)

#2 Currently, all the ongoing operating fees and charges payable by the Fund are subject to a Capped Fee payable to the Manager which is set at the rate as set out above. For the avoidance of doubt, the Capped Fee also captures the ongoing operating fees and charges of each underlying CIS in which the Fund is invested. In case the actual total ongoing operating fees and charges attributable to the respective unit classes exceed the amount of the Capped Fee, the excess will be borne by the Manager. In case the actual total ongoing operating fees and charges attributable to the respective unit classes fall below the amount of the Capped Fee, only the actual amount incurred will be deducted from the assets of the respective unit classes. No less than one month’s prior notice

will be given to impacted unitholder(s) for any increase of the current Capped Fee rate up to the maximum rate as stated above.
#3 The current annual rates of the Capped Fee for the unit classes may be increased up to the maximum levels of the respective unit classes as set out in the bracket by giving at least 1 month prior notice to unitholders.

Other fees
You may have to pay other fees when dealing in the units of the Fund.

Additional Information

- You generally buy, switch or redeem units at the Fund's next determined net asset value after your request is received by State Street Fund Services (Ireland) Limited (the Administrator) in good order on or before 9:30am (Irish time) on a dealing day of the Fund. Dealing requests may also be submitted to the authorized distributors who may have a different earlier dealing cut-off time. Investors should pay attention to the applicable dealing cut-off time of the authorized distributors.
- The net asset value of the Fund is calculated and the price of units is published each business day. They are available online at www.architas.com. Please note that this website has not been reviewed by the SFC and may contain information of funds not authorized by the SFC.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.