
If you are in any doubt about the contents of this Supplement, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser.

This Supplement forms part of and should be read in conjunction with the general description of the Trust contained in the current Prospectus together with the most recent annual report and audited financial statements and if published after such report, a copy of the latest half-yearly report and unaudited financial statements.

The Directors of the Manager, whose names appear under the heading “Management and Administration” in the Prospectus, dated 2 July 2021 as amended by a First Addendum dated 13 December 2021, accept responsibility for the information contained in the Prospectus and in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of the information.

SELECTION JAPAN EQUITY

(a sub-fund of Architas Multi-Manager Global Funds Unit Trust, an umbrella open-ended Unit Trust with segregated liability between its Funds authorised by the Central Bank pursuant to the provisions of the Regulations)

SUPPLEMENT

This Supplement contains information relating to Selection Japan Equity.

The date of this Supplement No. 14 is 29 July 2024.

INDEX

DEFINITIONS 3

INTRODUCTION 4

RISK FACTORS 6

INVESTMENT AND BORROWING RESTRICTIONS 7

DISTRIBUTION POLICY 7

SUBSCRIPTIONS 7

INITIAL OFFER 7

SUBSEQUENT SUBSCRIPTIONS 8

MINIMUM SUBSCRIPTION AMOUNT / MINIMUM HOLDING 8

REDEMPTIONS 9

SWITCHING 9

FEES AND EXPENSES 9

GENERAL 10

SCHEDULE I 11

DEFINITIONS

“Business Day”, a day (excluding Saturday and Sunday) on which the banks are open for business in Ireland, and Japan (and/or such other day as the Manager may from time to time determine and notify in advance to Unitholders).

“Central Bank”, means the Central Bank of Ireland and its successors thereof.

“Dealing Day”, each Business Day (or such other day or days as the Manager may from time to time determine and notify in advance to Unitholders provided there is at least one Dealing Day per fortnight).

“Dealing Deadline”, before 9.00a.m. (Irish time) on the Business Day prior to the relevant Dealing Day.

“Valuation Point”, close of business in the relevant market on each Dealing Day or such other days as the Directors, with the consent of the Trustee, may determine.

With the exception of the defined terms set out above, and unless the context requires otherwise, defined terms in this Supplement shall have the meaning attributed to them in the Prospectus.

INTRODUCTION

As at the date of this Supplement, Selection Japan Equity has nineteen classes of Units namely, the Institutional Class I (JPY) Units, the Retail Class R (JPY) Units, the Zero Class Z (JPY) Units, the Institutional Class H (USD) Units, the Institutional Class I (USD) Units, Institutional Class A (USD) Hedged Units, the Retail Class Q (USD) Units, the Retail Class R (USD) Units, the Zero Class Y (USD) Units, the Zero Class Z (USD) Units, the Institutional Class H (EUR) Hedged Units, the Institutional Class I (EUR) Units, the Retail Class R (EUR) Units, the Zero Class Z (EUR) Units, the Zero Class Y (EUR) Hedged Units, the Institutional Class H (GBP) Hedged Units, the Institutional Class I (GBP) Units, the Retail Class R (GBP) Units and the Zero Class Z (GBP) Units. Additional classes may be added to Selection Japan Equity in accordance with the requirements of the Central Bank.

The base currency of Selection Japan Equity is Japanese Yen.

Profile of a Typical Investor

Selection Japan Equity is suitable for investors seeking to achieve long term capital appreciation measured in Japanese Yen with a medium to high level of volatility.

SELECTION JAPAN EQUITY

Investment Objective

The investment objective of Selection Japan Equity is to provide investors with long-term capital growth from a diversified and actively managed portfolio of securities.

Investment Policy

Selection Japan Equity is subject to the overall management of the Manager who in turn appoints one or more Investment Managers and determines the allocation given to each such Investment Manager. Each Investment Manager will be responsible for the selection of investments on behalf of the Selection Japan Equity based on its particular investment style. For example, certain selected Investment Managers may adopt a growth style whereby they will seek to identify companies they believe will generate superior long-term earnings, whereas other selected Investment Managers may adopt a value style whereby they seek to identify companies that are undervalued by the market and are trading at a discount to their intrinsic value. Each Investment Manager will be subject to the Investment Objective and Investment Policy of the Selection Japan Equity. The Manager is not limited as to the investment style of each Investment Manager that it may select. The Manager may, itself, also manage all or a specified allocation of the Selection Japan Equity.

Selection Japan Equity will aim to achieve its objective by investing at least two-thirds of its Net Asset Value in equities domiciled, listed, quoted or traded on Regulated Markets in Japan. Selection Japan Equity may also invest up to 30% in equity-related securities (including preferred stock American Depositary Receipts ("ADRs") and Global Depositary Receipts ("GDRs")) and companies (which may be small, medium or large capitalisation companies) established outside of Japan. Selection Japan Equity is not subject to any limitation on the portion of its Net Asset Value that may be invested in any one sector. Selection Japan Equity may invest up to 10% of its Net Asset Value in UCITS and acceptable alternative investment funds (as referred to at 1.5 of Appendix III of the Prospectus).

In pursuit of its investment objective Selection Japan Equity may employ FDI for investment purposes or efficient portfolio management purposes in accordance with the provisions of the Prospectus and the limitations set down in Appendix II to the Prospectus. Investments in FDI may include, but are not limited to equity index futures (which will be used to gain efficient exposure to equities or equity-related securities). Selection Japan Equity will only utilise FDI which are included in a RMP submitted to the Central Bank.

In relation to total return swaps, the Manager expects that such transactions will apply to 0% of the Net Asset Value of Selection Japan Equity, however Selection Japan Equity may enter into such transactions up to 100% of its Net Asset Value.

Selection Japan Equity may enter into securities lending, repurchase and/or reverse repurchase agreements solely for the purposes of efficient portfolio management in accordance with the provisions of the Central Bank Requirements and Appendix II to the Prospectus. The Manager expects that lending of securities and repurchase transactions will apply to 0% of the Net Asset Value of Selection Japan Equity, however, Selection

Japan Equity may enter into such transactions up to 100% of its Net Asset Value. The Manager expects that borrowing of securities and reverse repurchase transactions will apply to 0% of the Net Asset Value of Selection Japan Equity however Selection Japan Equity may enter into such transactions up to 100% of its Net Asset Value. Details on the past utilisation of these transactions are contained in the Selection Japan Equity annual report.

Global exposure of Selection Japan Equity will be measured and monitored using the commitment approach. Selection Japan Equity may be leveraged up to 100% of its Net Asset Value as a result of its use of FDI. Selection Japan Equity may also borrow up to 10% of its Net Asset Value temporarily.

SFDR

Selection Japan Equity pursues an investment strategy that factors in certain environmental and social characteristics in the manner contemplated by Article 8 of the SFDR but does not have as its objective a sustainable investment as such term is understood in accordance with the SFDR. No index has been designated for Selection Japan Equity as a reference benchmark for the purposes of the SFDR.

The environmental and social characteristics Selection Japan Equity seeks to promote (outlined below) are met by the binding implementation of the exclusions section of the Policy (AXA Group Responsible Investment Policy) and also by the implementation of the proprietary methodology of each of the Investment Managers.

The Manager and any appointed Investment Managers that are members of the AXA Group, adhere to the Policy. The Manager also contractually obliges any appointed Investment Manager outside the AXA Group, acting as a delegate of the Manager to adhere to the exclusions section of the Policy. The Policy identifies specific issuers in certain sectors, the securities of which are excluded as potential investments of Selection Japan Equity. The sectors currently identified are:

- Coal mining and coal-based energy production
- Oil sands production and oil sands-related pipelines
- Tobacco manufacturing
- Palm oil production
- Food (“soft”) commodities derivatives
- Controversial weapons manufacturing

Investment restrictions are based on sector-level blacklists and apply on a company name basis. Depending on the instrument and sector, new investments may be prohibited, or all relevant exposure may be required to be divested immediately. For example, the Policy excludes all equity investments in tobacco manufacturing. While the Policy applies to global tobacco manufacturers, it does not extend to other parts of the tobacco value chain, such as retailers, nor does it target smokers.

The exclusions section of the Policy is reviewed and updated on an ad-hoc basis and any changes are applied by all the appointed Investment Managers to their respective allocations of Selection Japan Equity. In accordance with the Central Bank’s requirements, material changes made to the exclusion policy, or any other relevant section of the Policy, may only be made in each case with the approval of Unitholders.

The most current sector guidelines are available on the AXA Group Responsible Investment website: <https://www.axa.com/en/commitments/responsible-investment>. Investment restrictions do not apply to index-based vehicles and investments in Eligible CIS.

In addition to adhering to the Policy, each appointed Investment Manager will adhere to its aforementioned proprietary methodology for promoting environmental and / or social characteristics for its allocation of Selection Japan Equity. The proprietary methodology may be different for each Investment Manager, and in each case, is subject to the assessment of the Manager (outlined below). The proprietary methodology may include the application of additional exclusion policies (for example, additional sector exclusions or exclusion of investment in investee companies that have been involved in violations of the UN Global Compact principles) or the use of ESG ratings and scores (where the Investment Manager sets a threshold and prioritises any securities that meet that threshold).

The combined application of both the Policy and each appointed Investment Manager’s proprietary methodology when making or monitoring its investment decisions enables Selection Japan Equity to promote a range of environmental and social characteristics.

Environmental characteristics may include, but are not limited to, mitigation of and adaptation to climate change. Social characteristics may include, but are not limited to, employee welfare and investment that contributes to tackling inequality.

In order to ensure that the overall strategy of the Fund is met, each Investment Manager is obliged to operate within the ESG strategy set out in this Supplement i.e., promote E/S characteristics as outlined above, adhere to the exclusion criteria set out in the Policy, and operate in accordance with their own investment processes. The Manager, in determining that each Investment Manager remains compliant with the Fund's ESG strategy / framework, undertakes an annual assessment of each of the appointed Investment Managers to validate the Manager's rationale for classifying Selection Japan Equity as Article 8 in line with SFDR. The rationale is presented to the Manager's Responsible Investment Forum, which is open to all members of the investment team and the operational due diligence team, for validation. The rationale is assessed and challenged at the Responsible Investment Forum as needed.

In addition to the annual assessment, the Manager performs a periodic ESG due diligence assessment of each of the appointed Investment Managers' proprietary methodology for its allocation of Selection Japan Equity; this is to ensure that the Investment Manager continues to operate within the agreed ESG framework. The assessment includes completion of the Manager's proprietary ESG questionnaire at the initial selection process by the appointed Investment Managers which covers:

- ESG policy and governance;
- ESG integration in investments;
- Engagement and stewardship; and
- ESG risk and reporting.

The responses are assessed against proprietary scoring criteria and a combined ESG score is calculated which is further reviewed and challenged by senior members of the investment team. Any investment manager with a score below the minimum ESG score threshold is excluded from the selection process. The same process is repeated at regular intervals thereafter to verify that each appointed Investment Manager continues to promote environmental and/or social characteristics. This process involves quarterly monitoring in the form of a discussion with the Investment Manager which includes any changes or updates in relation to ESG where relevant as well as subsequent consideration of each Investment Manager's ESG score, with a full ESG analysis conducted annually. If the outcome of the assessment is that the score is below the threshold as determined by the Manager, this could result in removal of the Investment Manager and trigger a selection process for a replacement Investment Manager.

The above ESG due diligence assessment is a key element of the Manager's ongoing Investment Manager monitoring process which includes the receipt of regular reporting and touch-points. Outside of the scheduled review process, the Manager keeps abreast of industry events, and will undertake engagement if a triggering event occurs, such as negative press coverage of an Investment Manager.

Taxonomy Regulation Disclosure

While Selection Japan Equity promotes environmental and social characteristics within the meaning of Article 8 of the SFDR, it does not currently commit to investing in any "sustainable investments" within the meaning of the SFDR. It should be noted that the investments underlying Selection Japan Equity do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and, as such, Selection Japan Equity's portfolio alignment with such Taxonomy Regulation is not calculated. It follows that Selection Japan Equity does not currently commit to investing more than 0% of its assets in investments aligned with the Taxonomy Regulation.

The "do no significant harm" principle applies only to those investments underlying Selection Japan Equity that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of Selection Japan Equity do not take into account the EU criteria for environmentally sustainable economic activities.

RISK FACTORS

Unitholders and potential investors are specifically referred to the section headed "Risk Factors" in the Prospectus.

In addition, Unitholders should be aware that, while the use of FDI may be beneficial, FDI also involve risks different from, and, in certain cases greater than the risks presented by more traditional investments. The use of FDI may cause the Unit price to be more volatile. For a further description of risks relating to the use of FDI please refer to the "Risk Factors" section of the Prospectus.

INVESTMENT AND BORROWING RESTRICTIONS

Selection Japan Equity is subject to the investment and borrowing restrictions set out in the Regulations and in Appendix III to the Prospectus.

DISTRIBUTION POLICY

It is not intended to declare any dividend on Units in Selection Japan Equity (although the Manager retains discretion to implement a policy of paying dividends). Consequently, any income and other profits will be accumulated and reinvested on behalf of Unitholders. Full details of any permanent change to Selection Japan Equity's dividend policy will be provided in an updated Supplement and all Unitholders will be notified in advance.

RESTRICTIONS ON DISTRIBUTION IN JAPAN

The Units may not be offered for a public offering in Japan unless a securities registration statement pursuant to Article 4, Paragraph 1 of the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended; (the "FIEA")) has been filed with the Director of the Kanto Local Finance Bureau of the Ministry of Finance of Japan.

No securities registration statement pursuant to Article 4, Paragraph 1 of the FIEA has been made or will be made with respect to the solicitation for the purchase of the Units in Japan as such solicitation is made by way of the Private Placement of Securities as defined in Article 2, Paragraph 3 of the FIEA and falls within the Solicitation for Qualified Institutional Investors (as such term is defined in Item 1, Paragraph 3 of Article 2 of the FIEA and Paragraph 1 of Article 10 of the Cabinet Office Ordinance on Definitions provided in Article 2 of the Financial Instruments and Exchange Act (Ordinance No. 14 of 1993 of the Ministry of Finance, as amended); hereinafter the same) as defined under Article 23-13, Paragraph 1 of the FIEA.

The Units may be offered in Japan to Qualified Institutional Investors only. A Unitholder in Japan who subscribed for or acquired the Units may not, directly or indirectly, sell, exchange, assign, mortgage, hypothecate, pledge or otherwise transfer its Units (or any interest therein) in whole or in part to any party other than to another Qualified Institutional Investor.

The Unitholder, when assigning or otherwise transferring its Units pursuant to the transfer restriction in the preceding paragraph, shall notify the assignee or the transferee of the matters described in the preceding two paragraphs in writing prior to or at least simultaneously with the assignment or the transfer.

The Manager for the account of this Fund has filed a notification statement with the Commissioner of the Financial Services Agency of Japan (the "FSA") pursuant to the Act on Investment Trusts and Investment Corporations of Japan in connection with the private placement of the Units in Japan. A report with respect to the placement and redemption of the Units may be filed by the Manager with the Ministry of Finance of Japan as required in accordance with the terms and conditions of the Foreign Exchange and Foreign Trade Act of Japan.

SUBSCRIPTIONS

Initial Offer

The Initial Offer Period for the Institutional Class I (EUR) Units, the Institutional Class I (JPY) Units and the Zero Class Z (USD) Units is now closed. The continuing Initial Offer Period for the Retail Class R (JPY) Units, the Zero Class Z (JPY) Units, the Institutional Class H (USD) Units, the Institutional Class I (USD) Units, Institutional Class A (USD) Hedged Units, the Retail Class Q (USD) Units, the Retail Class R (USD) Units, the Zero Class Y (USD) Units, the Zero Class Z (USD) Units, the Institutional Class H (EUR) Hedged Units, the Institutional Class I (EUR) units, the Retail Class R (EUR) Units, the Zero Class Z (EUR) Units, the Zero Class Y (EUR) Hedged Units, the Institutional Class H (GBP) Hedged Units, the Institutional Class I (GBP) Units, the Retail Class R (GBP) Units and the Zero Class Z (GBP) Units shall be the period ending at 5.30 p.m. (Irish

time) on 28 January 2025.

The initial offer price for the (JPY) Unit classes shall be ¥10,000, for the (USD) Unit classes shall be \$100, for the (EUR) Unit classes shall be €100 and for the (GBP) Unit classes shall be £100.

Applications for Units during the Initial Offer Period must be received during the Initial Offer Period. Payment in respect of applications for subscriptions received during the Initial Offer Period must be received by the Administrator by 5.00p.m. (Irish time) on the second Business Day following the relevant Dealing Day.

Subsequent Subscriptions

Units may be subscribed for in the manner described in the Prospectus under the heading “Subscriptions”.

Applications for subscriptions must be received by the Administrator by the Dealing Deadline or such other time as the Manager may determine (in exceptional circumstances and provided the application is received by the Administrator before the relevant Valuation Point, which for this purpose shall be the close of business in the market that closes first on each Dealing Day). Any applications received after the Dealing Deadline will normally be held over until the next Dealing Day but may in exceptional circumstances be accepted for dealing after the Dealing Deadline, at the discretion of the Manager (provided the application is received by the Administrator before the relevant Valuation Point).

Payment in respect of applications for subscriptions must be received by the Administrator by 5.00p.m. (Irish time) on the second Business Day following the relevant Dealing Day.

The latest price for Units will be available during normal business hours every Business Day at the office of the Administrator and will be published daily on the Manager’s website www.architas.com.

Minimum Subscription Amount / Minimum Holding

The minimum subscription amount during and after the Initial Offer Period and minimum holding amount in respect of each Unit class are set out below.

Unit Class	Minimum Subscription during Initial Offer Period / Minimum Holding	Minimum Subscription
Institutional Class I (JPY) Units	JPY 100,000,000	JPY 100,000,000
Retail Class R (JPY) Units	JPY 100,000	JPY 100,000
Zero Class Z (JPY) Units	JPY 100,000,000	JPY 100,000,000
Institutional Class H (USD) Units	\$1,000,000	\$1,000,000
Institutional Class I (USD) Units	\$1,000,000	\$1,000,000
Institutional Class A (USD) Hedged Units	\$1,000,000	\$1,000,000
Retail Class Q (USD) Units	\$1,000	\$1,000
Retail Class R (USD) Units	\$1,000	\$1,000
Zero Class Y (USD) Units	\$1,000,000	\$1,000,000
Zero Class Z (USD) Units	\$1,000,000	\$1,000,000
Institutional Class H (EUR) Hedged Units	€1,000,000	€1,000,000
Institutional Class I (EUR) Units	€1,000,000	€1,000,000
Retail Class R (EUR) Units	€1,000	€1,000
Zero Class Z (EUR) Units	€1,000,000	€1,000,000
Zero Class Y (EUR) Hedged Units	€1,000,000	€1,000,000
Institutional Class H (GBP) Hedged Units	£1,000,000	£1,000,000
Institutional Class I (GBP) Units	£1,000,000	£1,000,000

Retail Class R (GBP) Units	£1,000	£1,000
Zero Class Z (GBP) Units	£1,000,000	£1,000,000

The Manager may, at its discretion, grant Unitholders and potential investors an exemption from the above minimum subscription amounts.

Unitholders and potential investors should note that subscriptions/redemptions in specie are not available in the context of this Fund. For that reason, the section headed "Subscriptions/Redemptions in Specie" in the Prospectus is not applicable to this Fund and should be disregarded when reading the Prospectus in conjunction with this Supplement.

REDEMPTIONS

Units may be redeemed as described in the Prospectus under the heading "Redemptions". Applications for redemptions must be received by the Administrator by the Dealing Deadline or such other time as the Manager may determine (in exceptional circumstances and provided the application is received by the Administrator before the relevant Valuation Point, which for this purpose shall be the close of business in the market that closes first on each Dealing Day). Any applications received after the Dealing Deadline will normally be held over until the next Dealing Day but may in exceptional circumstances be accepted for dealing after the Dealing Deadline, at the discretion of the Manager (provided the application is received by the Administrator before the relevant Valuation Point).

Redemption proceeds will be paid by 5.00p.m. (Irish time) on the second Business Day following the relevant Dealing Day, provided that all required documentation has been furnished to and received by the Administrator.

The latest price for Units will be available during normal business hours every Business Day at the office of the Administrator and will be published daily on the Manager's website www.architas.com.

Unitholders and potential investors should note that subscriptions/redemptions in specie are not available in the context of this Fund. For that reason, the section headed "Subscriptions/Redemptions in Specie" in the Prospectus is not applicable to this Fund and should be disregarded when reading the Prospectus in conjunction with this Supplement.

SWITCHING

Unitholders of Selection Japan Equity may switch, free of charge, to any other Classes of Selection Japan Equity or to other Classes of another Fund as the Directors of the Manager may permit.

FEES AND EXPENSES

General

All fees and expenses relating to the establishment of Selection Japan Equity including the fees of the advisers, such as legal advisers, to the Trust ("establishment expenses") all in aggregate not exceeding €60,000 will be borne by Selection Japan Equity and will be amortised over the first five financial years of the lifetime of Selection Japan Equity or such other period as the Directors may determine. Selection Japan Equity shall bear its attributable proportion of the organisational and operating expenses of the Trust (including any establishment expenses). These are set out in detail under the heading "Fees and Expenses" in the Prospectus.

Management Fees

The Manager is entitled to charge up to the amounts set forth below in respect of its own fees, the fees of the Investment Manager (who will, from the fee received by it from the Manager, discharge the fees and expenses of any sub-investment manager), the Administrator (including registrar and transfer agency fees), the Trustee (including any sub-custody fees) and the fees of any duly appointed distributor to Selection Japan Equity. The fees will be accrued daily based on the daily Net Asset Value of Selection Japan Equity attributable to the relevant Unit class and will be paid monthly in arrears.

Unit Class	NAV
Institutional Class I (JPY) Units	Up to 2.50%
Retail Class R (JPY) Units	Up to 3.00%
Zero Class Z (JPY) Units	Up to 2.00%
Institutional Class H (USD) Units	Up to 2.50%
Institutional Class I (USD) Units	Up to 2.50%
Institutional Class A (USD) Hedged Units	Up to 2.50%
Retail Class Q (USD) Units	Up to 3.00%
Retail Class R (USD) Units	Up to 3.00%
Zero Class Y (USD) Units	Up to 2.00%
Zero Class Z (USD) Units	Up to 2.00%
Institutional Class H (EUR) Hedged Units	Up to 2.50%
Institutional Class I (EUR) Units	Up to 2.50%
Retail Class R (EUR) Units	Up to 3.00%
Zero Class Z (EUR) Units	Up to 2.00%
Zero Class Y (EUR) Hedged Units	Up to 2.00%
Institutional Class H (GBP) Hedged Units	Up to 2.50%
Institutional Class I (GBP) Units	Up to 2.50%
Retail Class R (GBP) Units	Up to 3.00%
Zero Class Z (GBP) Units	Up to 2.00%

The Manager shall also pay from these amounts all reasonable, properly vouched out-of-pocket expenses incurred by it, the Investment Manager, the Administrator and the Trustee in the performance of their duties and responsibilities under the Trust Deed and material contracts.

The Manager shall discharge any additional fees and expenses out of the assets of Selection Japan Equity, such as Duties and Charges, audit fees and legal fees provided for in the Prospectus under the heading "Fees and Expenses".

GENERAL

The Funds in existence as at the date of this Supplement are set out in Supplement No.1.

SCHEDULE I

Collateral Policy

Permitted types of collateral

Where the Selection Japan Equity receives collateral as a result of trading in FDI on an OTC basis or as a result of entry into repurchase and reverse repurchase agreements or securities lending the Selection Japan Equity intends, subject to the criteria set out in the Central Bank Requirements and Appendix II to the Prospectus, to accept collateral in the following form:

- (a) cash;
- (b) government or other public securities;
- (c) bonds/commercial paper issued by relevant institutions or by non-bank issuers where the issue or the issuer are of high quality;
- (d) certificates of deposit issued by relevant institutions;
- (e) letters of credit with a residual maturity of three months or less, which are unconditional and irrevocable and which are issued by relevant institutions; and
- (f) equity securities traded on a stock exchange in the EEA, UK, Switzerland, Canada, Japan, the United States, Jersey, Guernsey, the Isle of Man, Australia or New Zealand.

Haircut Policy

In respect of the permitted types of collateral above:

- (a) none;
- (b) market standard haircut in respect to the residual maturity of the security;
- (c) market standard haircut in respect to the residual maturity of the security;
- (d) market standard haircut in respect to the residual maturity of the security;
- (e) market standard haircut in respect to the residual maturity of the security; and
- (f) market standard haircut in respect to the residual maturity of the security.

Level of collateral required

Collateral obtained must be marked to market daily and must equal or exceed, in value, at all times the value of the amount invested or securities loaned.

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Product name: Selection Japan Equity (the “Sub-Fund”)
Legal entity identifier: 5493001EDIPTLUJI8D81

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: ____% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: ____%	<input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ____% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund pursues an investment strategy that factors in certain environmental and social characteristics in the manner contemplated by Article 8 of the SFDR but does not have as its objective a sustainable investment as such term if understood in accordance with the SFDR. No index has been designated for the Sub-Fund as a reference benchmark for the purposes of the SFDR.

The environmental and social characteristics the Sub-Fund seeks to promote are met by the binding implementation of the exclusions section of the AXA Group Responsible Investment Policy and also by the implementation of the proprietary methodology of each of the Investment Managers.

Environmental characteristics may include, but are not limited to, mitigation of and adaptation to climate change.

Social characteristics may include, but are not limited to, employee welfare and investment that contributes to tackling inequality.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The Manager undertakes an annual assessment of each of the appointed Investment Managers to validate the Manager's rationale for classifying the Sub-Fund as Article 8 in line with SFDR. The rationale is presented to the Manager's Responsible Investment Forum, which is open to all members of the investment team and the operational due diligence team, for validation. The rationale is assessed and challenged at the Responsible Investment Forum as needed.

The Manager also performs a periodic ESG due diligence assessment of each of the appointed Investment Managers' proprietary methodology for its allocation of the Sub-Fund. The assessment includes completion of the Manager's proprietary ESG questionnaire at the initial selection process by the appointed Investment Managers which covers:

- ESG policy and governance;
- ESG integration in investments;
- Engagement and stewardship; and
- ESG risk and reporting.

The responses are assessed against proprietary scoring criteria and a combined ESG score is calculated which is further reviewed and challenged by senior members of the investment team. Any investment manager with a score below the minimum ESG score threshold is excluded from the selection process. The same process is repeated at regular intervals thereafter to verify that each appointed Investment Manager continues to promote environmental and/or social characteristics.

This process involves quarterly monitoring in the form of a discussion with the Investment Manager which includes any changes or updates in relation to ESG where relevant as well as subsequent consideration of each Investment Manager's ESG score, with a full ESG analysis conducted annually. If the outcome of the assessment is that the score is below the threshold as determined by the Manager, this could result in removal of the Investment Manager and trigger a selection process for a replacement Investment Manager. The above ESG due diligence assessment is a key element of the Manager's ongoing Investment Manager points. Outside of the scheduled review process, the Manager keeps abreast of industry events, and will undertake engagement if a triggering event occurs, such as negative press coverage of an Investment Manager.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

Not applicable.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable.

— *How have the indicators for adverse impacts on sustainability factors been taken into account?*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Not applicable.

--- How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes

No

The Sub-Fund considers principal adverse impacts (“PAI”) on sustainability factors through the measurement and monitoring of the following PAI indicators:

PAI indicator

Environmental	Indicator 1: Green House Gas (GHG) emissions (Scope 1, 2, 3 & Total GHG emissions)
	Indicator 2: Carbon footprint
	Indicator 3: GHG intensity of investee companies
	Indicator 4: Exposure to companies active in the fossil fuel sector
	Indicator 5: Share of non-renewable energy consumption and production
	Indicator 7: Activities negatively affecting biodiversity sensitive areas
Social	Indicator 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
	Indicator 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

Pre-investment, the principal adverse impacts measured via the selected indicators are mitigated through negative screening by application of the AXA Group exclusion policies.

Post-investment, based on a yearly review of the performance of the selected indicators over the most recent four quarters, allocations of Investment Managers that appear to cause material adverse impact may be selected for engagement. The objective of the engagement may be to encourage Investment Managers to review their holdings that are causing material adverse impact on sustainability factors, and take action as necessary (e.g. via engaging with the issuers of holdings of the Sub Fund). Depending on the continued performance of the PAI indicators, the Investment Manager will take proportionate action.

The PAI indicators are reported annually in the SFDR annex of the annual report.



The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The Sub-Fund seeks to provide investors with long-term capital growth from a diversified and actively managed portfolio of securities. The Sub-Fund seeks to meet this objective through an investment strategy with a primary focus on Japanese equities while also factoring in certain environmental and social characteristics in accordance with Article 8 of the SFDR.

The Sub-Fund is subject to the overall management of the Manager who in turn appoints one or more Investment Managers and determines the allocation given to each such Investment Manager. Each Investment Manager will be responsible for the selection of investments on behalf of the Sub-Fund based on its particular investment style. Each Investment Manager will be subject to the Investment Objective and Investment Policy of the Sub-Fund. The Manager is not limited as to the investment style of each Investment Manager that it may select. The Manager may, itself, also manage all or a specified allocation of the Sub-Fund.

The Manager contractually obliges any appointed Investment Manager, acting as a delegate of the Manager to adhere to the exclusion section of the AXA Group Responsible Investment Policy.

In addition, each appointed Investment Manager will adhere to its proprietary methodology for promoting environmental and / or social characteristics for its allocation of the Sub-Fund. The proprietary methodology may be different for each Investment Manager, and in each case, is subject to the assessment of the Manager. The proprietary methodology may include the application of additional exclusion policies (for example, additional sector exclusions or exclusion of investment in investee companies that have been involved in violations of the UN Global Compact principles) or the use of ESG ratings and scores (where the Investment Manager sets a threshold and prioritises any securities that meet that threshold).

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The environmental and social characteristics the Sub-Fund seeks to promote are met by the binding implementation of the AXA Group Responsible Investment Policy and also by the implementation of the proprietary methodology of each of the Investment Managers.

The Manager and any appointed Investment Managers that are members of the AXA Group, adhere to the Policy. The Manager also contractually obliges any appointed Investment Manager outside the AXA Group, acting as a delegate of the Manager to adhere to the exclusions section of the Policy. The Policy identifies specific issuers

in certain sectors, the securities of which are excluded as potential investments of the Sub-Fund. The sectors currently identified are:

- Coal mining and coal-based energy production
- Oil sands production and oil sands-related pipelines
- Tobacco manufacturing
- Palm oil production
- Food (“soft”) commodities derivatives
- Controversial weapons manufacturing

Investment restrictions are based on sector level blacklists and apply on a company name basis. Depending on the instrument and sector, new investments may be prohibited, or all relevant exposure may be required to be divested immediately.

For example, the Policy excludes all equity investments in tobacco manufacturing. While the Policy applies to global tobacco manufacturers, it does not extend to other parts of the tobacco value chain, such as retailers, nor does it target smokers.

The exclusions section of the Policy is reviewed and updated on an ad hoc basis and any changes are applied by all the appointed Investment Managers to their respective allocations of Selection Japan Equity. In accordance with the Central Bank’s requirements, material changes made to the exclusion policy, or any other relevant section of the Policy, may only be made in each case with the approval of Unitholders. Investment restrictions do not apply to index-based vehicles and investments in Eligible CIS.

Please see response to final question in this annex for links to further information.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

No committed minimum rate.

- ***What is the policy to assess good governance practices of the investee companies?***

The Manager performs a periodic ESG due diligence assessment of each of the appointed Investment Managers’ proprietary methodology for its allocation of the Sub-Fund. The assessment includes completion of the Manager’s proprietary ESG questionnaire at the initial selection process by the appointed Investment Managers which covers governance policies of the Investment Managers.

What is the asset allocation planned for this financial product?

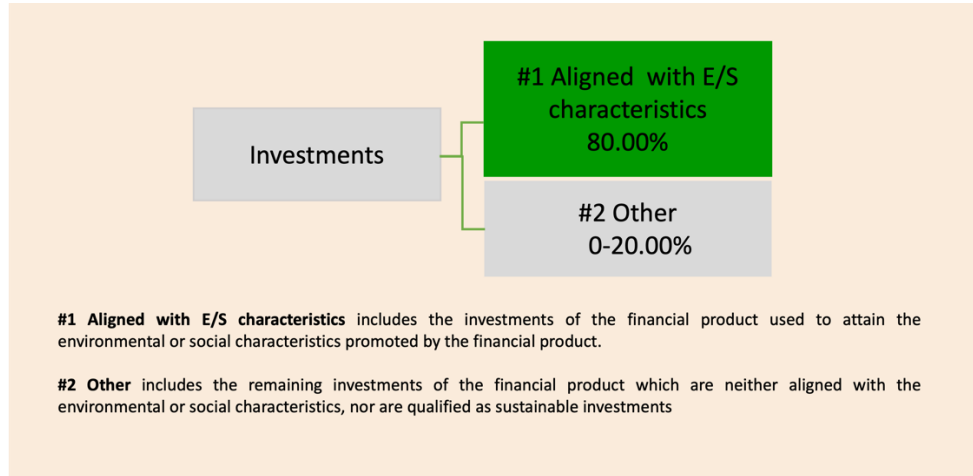
Selection Japan Equity will aim to achieve its objective by investing at least two-thirds of its Net Asset Value in equities domiciled, listed, quoted or traded on Regulated Markets in Japan. Selection Japan Equity may also invest up to 30% in equity-related securities (including preferred stock American Depositary Receipts (“ADRs”) and Global Depositary Receipts (“GDRs”)) and companies (which may be small, medium or large capitalisation companies) established outside of Japan.

The Sub-Fund plans to allocate at least 80% to investments aligned with E/S characteristics.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



Asset allocation describes the share of investments in specific assets.



- **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

Not applicable.



- **To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

0%.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes :

In fossil gas In nuclear energy

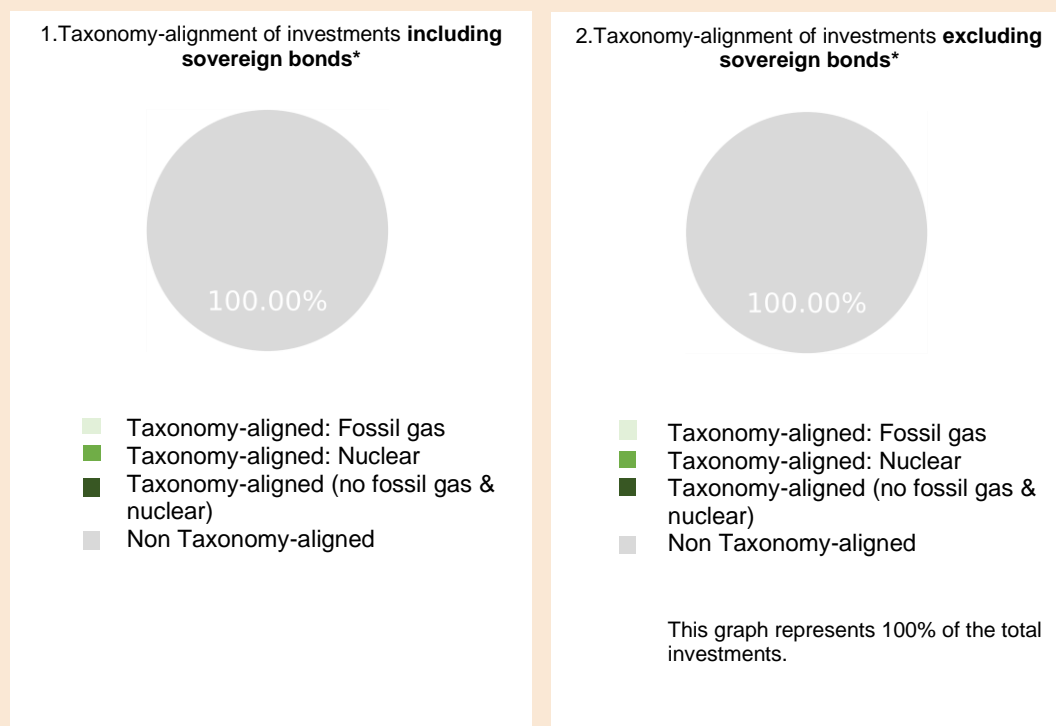
No

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What is the minimum share of investments in transitional and enabling activities?**

0%.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

0%.



What is the minimum share of socially sustainable investments?

0%.



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Other includes cash, Eligible CIS classified as SFDR Article 6 and derivatives, utilised for investment purposes or efficient portfolio management purposes. Investments

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

categorised as “Other” investments, are not subject to additional minimum ESG safeguards.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



Where can I find more product specific information online?

More product-specific information can be found on the website:

https://select.axa-im.ie/globalassets/ireland/architas-multi-manager-global-funds-unit-trust/website-product-disclosure/architas_global-funds_website-disclosure.pdf

The most current sector guidelines are available on the AXA Group Responsible Investment website:

<https://www.axa.com/en/commitments/responsible-investment>