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**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 15 August 2023, 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.

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## **ARCHITAS FLEXIBLE BOND**

*(a sub-fund of Architas Multi-Manager Global Managed Funds Unit Trust)*

## **SUPPLEMENT**

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**This Supplement contains information relating to the Architas Flexible Bond.**

The date of this Supplement No. 3 is 22 December 2023.

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## DEFINITIONS

*"Business Day"*, a day (excluding Saturday and Sunday) on which the banks are open for business in Ireland (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.

*"Credit Default Swap"*, a financial swap agreement that the seller of the credit default swap will compensate the buyer in the event of a loan default (by the debtor) or other credit event.

*"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"*, 9.30 am (Irish time) on the relevant Dealing Day.

*"Eligible CIS"*, UCITS collective investment schemes (including money market schemes) and alternative investment funds collective investment schemes as defined in accordance with the Central Bank Requirements, the managers of which may not charge more than 5% of the net asset value of such Eligible CIS as management fees and which Eligible CIS may not invest more than 10% of its net asset value in underlying collective investment schemes. Eligible CIS will be regulated and authorised in Ireland or in another jurisdiction by a supervisory authority established to ensure the protection of shareholders and which, in the opinion of the Central Bank, provides an equivalent level of investor protection to that provided under Irish laws, regulations and conditions governing collective investment schemes. These include:

- (a) UCITS collective investment schemes authorised in any Member State or authorised in any other European Economic Area member state pursuant to domestic legislation implementing the Directive, Guernsey Class A collective investment schemes, Jersey Recognised Funds, Isle of Man authorised schemes and retail alternative investment funds collective investment schemes authorised by the Central Bank provided such collective investment schemes comply in all material respects with the Central Bank Requirements;
- (b) alternative investment funds collective investment schemes authorised in any European Economic Area member state, the United States, Jersey, Guernsey or the Isle of Man which comply in all material respects with the Central Bank Requirements; and
- (c) alternative investment funds collective investment schemes in jurisdictions other than those set out above which have obtained the prior approval of the Central Bank on the basis of a submission made to the Central Bank for such purpose and where the jurisdiction of those collective investment schemes is set out in an update or addendum to the Supplement.

During any period in which the Trust is authorised by the SFC, Eligible CIS shall include Eligible SFC CIS.

*"Eligible SFC CIS"*, collective investment schemes which are authorised by the SFC or recognised jurisdiction schemes as permitted by the SFC from time to time (currently including UCITS domiciled in Ireland, Luxembourg and the United Kingdom, whether authorised by the SFC or not).

*"Forward Foreign Currency Contract"*, a financial contract where one party agrees to buy or sell a currency amount in the future at a particular price.

*"Future"*, a financial contract where one party agrees to buy or sell a standard quantity of a specific asset (or, in some cases, receive or pay cash based on the performance of an underlying asset, instrument or index) at a fixed date in the future for a particular price.

*"Option"*, a financial contract which gives the contract buyer the right, but not the obligation, to exercise a term of the option, such as buying a specified quantity of a particular product, asset or

financial instrument, on, or up to and including, a future date. The 'writer' (seller) has the obligation to honour the specified term of the contract.

“*Swap*” a financial contract under which the return on one asset will be swapped for the return on another asset.

“*Valuation Point*”, close of business in the relevant market that closes first on each Dealing Day or such other days as the Directors, with the consent of the Depositary, 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, the Architas Flexible Bond has thirty-three classes of Units namely, the Institutional Class I (HKD) Units, the Retail Class R (HKD) Units, the Zero Class Z (HKD) Units, the Institutional Class I (SGD) Hedged Units, the Retail Class R (SGD) Unhedged Units, the Zero Class Z (SGD) Hedged Units, the Institutional Class I (USD) Units, the Retail Class R (USD) Units, the Retail Class R Distribution (USD) Units, the Retail Class R Distribution (RMB) Units, the Retail Class R Distribution (RMB) Hedged Units, the Institutional Class I Distribution (RMB) Units, the Zero Class Z (USD) Units, the Institutional Class I (JPY) Unhedged Units, the Retail Class R (JPY) Hedged Units, the Retail Class R (JPY) Unhedged Units, the Institutional Class I (AUD) Units, the Institutional Class I (AUD) Hedged Units, the Retail Class R (AUD) Units, the Retail Class R (AUD) Hedged Units, the Institutional Class I (EUR) Units, the Institutional Class I (EUR) Hedged Units, the Retail Class R (EUR) Units, the Retail Class R (EUR) Hedged Units, the Institutional Class I (GBP) Units, the Institutional Class I (GBP) Hedged Units, the Retail Class R (GBP) Units, the Retail Class R (GBP) Hedged Units, the Institutional Class I (CHF) Units, the Institutional Class I (CHF) Hedged Units, the Retail Class R (CHF) Units, the Retail Class R (CHF) Hedged Units and the Institutional Class I (JPY) Hedged Units (each a "Unit Class", together the "Unit Classes"). Additional classes may be added to the Architas Flexible Bond in accordance with the requirements of the Central Bank.

The base currency of the Architas Flexible Bond is USD.

The Architas Flexible Bond is subject to the overall management of the Manager who in turn may appoint one or more other Investment Managers and determines the allocation given to each such Investment Manager. An Investment Manager will be responsible for the investment of assets of the Architas Flexible Bond based on its investment style. An Investment Manager will be subject to the Investment Objective and Investment Policy of the Fund. The Manager is not limited as to the investment style of an Investment Manager that it may select. The Manager may, itself, also manage all or a specified allocation of the Architas Flexible Bond.

### **Profile of a Typical Investor**

Architas Flexible Bond is suitable for investors seeking to maximise total return from income and capital growth over a medium to long-term horizon and who are willing to accept a low to medium level of volatility.

**An investment in the Architas Flexible Bond should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors due to investment in emerging markets.**

**All or part of the fees and expenses of Architas Flexible Bond attributable to a particular distributing class may be charged to the capital of Architas Flexible Bond attributable to that distributing class. This will have the effect of lowering the capital value of an investment made in such distributing class.**

**Certain unit classes of Architas Flexible Bond (as detailed below under the heading "Distribution Policy") may pay distributions out of the capital attributable to the relevant unit class in order to enable it to make regular distributions. This will erode capital notwithstanding the performance of Architas Flexible Bond and is likely to diminish the value of future returns. As a result, distributions out of capital of Architas Flexible Bond attributable to a unit class will be achieved by foregoing the potential for future capital growth and this cycle may continue until all capital is depleted.**

## ARCHITAS FLEXIBLE BOND

### Investment Objective

The investment 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 low to medium volatility level mainly through exposure to a diversified range of fixed income sub-asset classes.

### Investment Policy

The Architas Flexible Bond intends to hold a minimum of 50% and less than 100% of its Net Asset Value in Eligible CIS. The Manager will utilise its extensive research and market insight to seek out opportunities for outperformance through asset allocation decisions as determined by the Manager in its discretion.

The Manager will carry out qualitative risk assessments when constructing the Architas Flexible Bond portfolio by selecting complimentary investments that strike the best balance in its view between risk and potential return. Research tools may be used by the Manager to analyse the historic volatility and correlation of returns of potential investments and to examine how overall portfolio risk may vary as weightings change.

In addition, the Manager will carry out quantitative screening assessments utilising a proprietary approach designed to provide it with an understanding of how investment performance was achieved and to highlight consistency in delivering returns. This process will assist the Manager to filter the available universe of potential investments in constructing the portfolio.

In order to achieve its objective, Architas Flexible Bond will invest in Eligible CIS and may make direct investments (as described below). The Eligible CIS in which Architas Flexible Bond will invest will have a range of underlying investments which may reflect either direct investment in, or exposure to, fixed-income securities, money market instruments, derivatives, financial indices and/or currencies. Some of the Eligible CIS in which Architas Flexible Bond will invest will be passively managed whereas others will be actively managed. Some of the Eligible CIS may be leveraged from time to time. Architas Flexible Bond is not subject to any limitation on the portion of its assets that may be exposed, through direct investment or investment in Eligible CIS, to any one country, region or sector. The direct investments and Eligible CIS in which Architas Flexible Bond will invest or gain exposure will be selected using qualitative and quantitative risk assessments that are determined by the Manager or any Investment Manager appointed by the Manager. The Architas Flexible Bond portfolio may be mainly invested in units or shares in Eligible CIS (including other Funds of the Trust) in accordance with the conditions of Appendix III to the Prospectus. The below table is an indicative asset allocation of the Fund based on asset types. These asset allocations may move out of these ranges from time to time based on market conditions.

ASSET TYPE	INDICATIVE PERCENTAGE OF THE FUND'S NAV
Fixed Income securities	70-100%
Cash	0-30%

Architas Flexible Bond may also, subject to the indicative asset allocations shown above, invest directly in fixed-income securities (including convertible bonds), predominantly USD denominated across developed and emerging markets, which may be government or corporate bonds of fixed or floating rate, across all maturities which are rated investment grade or below investment grade (by a recognised agency) or unrated and which are listed or traded on Regulated Markets, short term liquid assets such as money market instruments, as defined in accordance with the Central Bank Requirements and which include UCITS and acceptable alternative investment funds, money market collective investment schemes and unlisted securities in accordance with the UCITS requirements. Architas Flexible Bond may not invest more than 10% of its Net Asset Value in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) which is below investment grade.

Architas Flexible Bond may gain exposure to assets through direct investments or investment in Eligible CIS. Investment in Eligible 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. Architas Flexible Bond may be more than 20% exposed to emerging markets through either direct investment or investment in Eligible CIS.

In pursuit of its investment objective, Architas Flexible Bond may employ FDI for investment purposes or efficient portfolio management purposes. Investments in FDI shall be in accordance with the relevant provisions of Appendix II of the Prospectus including those relating to collateral requirements and Eligible Counterparties, in addition to other requirements contained in the Regulations and conditions imposed by the Central Bank. Architas Flexible Bond may use exchange-traded FDI traded on Regulated Markets such as Futures (including bond Futures, interest rate Futures and index Futures) and Options (including Options on indices, interest rates or bond futures) to gain efficient exposure to the investments outlined above, to reduce risk through hedging and/or to increase returns. Architas Flexible Bond may also invest in over-the-counter (OTC) FDI including interest-rate Swaps (to gain efficient exposure to interest rates, to reduce risk and/or to increase returns), Credit Default Swaps (to gain exposure to credit, to reduce credit risk through hedging and/or to increase returns), Options (including options on indices, interest rates or bond futures) to gain efficient exposure to the investments outlined above, to reduce risk and to increase returns and Forward Foreign Currency Contracts (to gain exposure to currencies or to hedge interest rate or currency exposure) with Eligible Counterparties.

Typically, Architas Flexible Bond may hold less than 30% of its Net Asset Value in cash. In anticipation of or during market crash or unfavourable market conditions, Architas Flexible Bond may defensively hold up to 40% of its Net Asset Value in cash.

In relation to total return swaps, the Manager expects that such transactions will apply to 0% of the Net Asset Value of Architas Flexible Bond, however Architas Flexible Bond may enter into such transactions up to 50% of its Net Asset Value.

It is not the current intention of Architas Flexible Bond to use FDI and it will not do so until a risk management process ("RMP") has been submitted and cleared by the Central Bank. Architas Flexible Bond will only utilise FDI which are included in a RMP cleared by the Central Bank.

Architas Flexible Bond will not use FDI extensively or primarily for investment purposes. Architas Flexible Bond does not intend to invest in CIS with net derivative exposures exceeding 50% of their respective net asset values.

Architas Flexible Bond 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 Architas Flexible Bond, however, Architas Flexible Bond may enter into such transactions up to 50% 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 Architas Flexible Bond, however Architas Flexible Bond may enter into such transactions up to 50% of its Net Asset Value. However, it is not the current intention of Architas Flexible Bond to enter into securities lending, repurchase and/or reverse repurchase agreements. Details on the past utilization of these transactions, including details of the amounts earned and expenses incurred with respect to these transactions, are contained in the Architas Flexible Bond annual report.

Global exposure of Architas Flexible Bond will be measured and monitored using the commitment approach. Architas Flexible Bond may be leveraged up to 50% of its Net Asset Value as a result of its use of FDI. Architas Flexible Bond may also borrow up to 10% of its Net Asset Value temporarily.

## SFDR

Architas Flexible Bond promotes environmental and social characteristics and therefore falls within the scope of 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.

Further information on the environmental and/or social characteristics, and other SFDR related

information of Architas Flexible Bond is available in the Sustainability Disclosure Annex of this Supplement.

### **Currency Hedging Policy**

Architas Flexible Bond may employ techniques and instruments, including investments in FDI, in order to provide protection against exposure to currency risk arising at the level of its portfolio holdings. There can be no guarantee however that such currency hedging transactions will be successful or effective in achieving their objective.

The FDI which Architas Flexible Bond may use for currency hedging purposes are set out in the section of this Supplement entitled "Investment Policy".

Architas Flexible Bond may engage in currency hedging transactions in order to protect the value of specific portfolio positions or in anticipation of changes in the relative values of the currencies in which current or future Architas Flexible Bond portfolio holdings are denominated or quoted. For example, Architas Flexible Bond may engage in currency hedging transactions in order to offset the currency exposure arising as a result of Investments in its portfolio being denominated in currencies other than its base currency (USD), or to protect against movements in currency exchange rates between the date on which the Manager or any Investment Manager appointed by the Manager contracts to purchase or sell a security and the settlement date for the purchase or sale of that security, or to "lock in" the equivalent of a dividend or interest payment in another currency.

### **RISK FACTORS**

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

### **INVESTMENT AND BORROWING RESTRICTIONS**

The Architas Flexible Bond is subject to the investment and borrowing restrictions set out in the Regulations and in Appendix III to the Prospectus. Architas Flexible Bond may invest up to 10% of its net assets directly or indirectly in Russian markets being securities which are listed or traded on the Russian Trading System Stock Exchange (Level 1 or Level 2) and on the Moscow Interbank Currency Exchange.

Where the Architas Flexible Bond receives collateral as a result of trading in OTC FDI, the use of efficient portfolio management techniques or otherwise, the requirements of Schedule I will apply.

During any period in which the Trust is also authorised by the SFC, Architas Flexible Bond may only invest in Eligible SFC CIS, except that not more than 10% of Net Asset Value may be invested in non-SFC Eligible CIS.

### **DISTRIBUTION POLICY**

#### Distributing Classes

In the case of Retail Class R Distribution (USD), Retail Class R Distribution (RMB), Retail Class R Distribution (RMB) Hedged Units and Institutional Class I Distribution (RMB), distributions may be paid out of a combination of net revenue (i.e. all interest, dividends and other income less the Architas Flexible Bond's accrued expenses) and/or realised and unrealised profits on the disposal/valuation of investments less realised and unrealised losses of Architas Flexible Bond, and/or capital of Architas Flexible Bond. This policy may result in the erosion of capital notwithstanding the performance of Architas Flexible Bond. Because of such capital erosion, the value of future returns is also likely to be diminished. As a result, the distributions may be achieved by foregoing the potential for future capital growth and this cycle may continue until all capital is depleted. In addition, distributions out of capital may have different tax implications to distributions of income or gains and investors should seek



advice from their professional advisers in this regard. Distributions out of capital made during the life of Architas Flexible Bond must be understood as a type of capital reimbursement. The rationale for this distribution policy is to achieve the generation of income and a stable payment per Unit of the relevant Class rather than capital growth. As Architas Flexible Bond may charge its fees and expenses to capital, the net revenue available for distribution may in practice be a gross rather than net revenue figure.

Interim distributions may also be declared and paid at the discretion of the Manager. Distributions payable to Unitholders in the Distributing Classes will be paid to Unitholders on a relevant distribution payment date unless the Manager in its discretion determines that the distributions should be reinvested by subscription for further Units in Architas Flexible Bond. Any such reinvestment of distributions will be made on the distribution payment date. If a Unitholder's distribution is reinvested, no preliminary fee will be payable in respect of the reinvestment. The Manager may change the frequency with which the Distributing Classes declare and pay distributions and Unitholders will be notified of any changes by way of a note to the annual or the half-yearly report of the Trust and the Supplement will be amended accordingly.

For Retail Class R Distribution (USD), Retail Class R Distribution (RMB), Retail Class R Distribution (RMB) Hedged Units and the Institutional Class I Distribution (RMB) distributions, will normally be declared on or about the middle of every month throughout the year. Distributions will normally be paid to Unitholders in Retail Class R Distribution (USD) within two weeks of the date on which they have been declared.

In the event the Manager resolves to change the distribution policy of a class of Units, full details of the change in distribution policy will be reflected in the Supplement and all relevant Unitholders will be notified in advance.

Further information relating to the distribution policy is set out in the section of the Prospectus entitled "Distribution Policy".

## **SUBSCRIPTIONS**

### Initial Offer

The Initial Offer Period for Institutional Class I (USD), Retail Class R (USD), Zero Class Z (USD), Retail Class R (SGD) Unhedged Units, Retail Class R Distribution (USD) Units and the Retail Class R Distribution (RMB) Hedged Units is now closed. The Initial Offer Period for all other Unit Classes is open and shall be the period ending at 5.30 pm (Irish time) on 21 June 2024.

The initial offer price for the Institutional Class I (JPY) Unhedged Units, the Retail Class R (JPY) Hedged Units, the Retail Class R (JPY) Unhedged Units and the Institutional Class I (JPY) Hedged Units shall be ¥1000. The initial offer price for all other Unit Classes shall be 100 units of the relevant currency (e.g. \$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 5.00pm (Irish time) on the fourth 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 5.00pm (Irish time) on the fourth 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](http://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.

<b>Unit Class</b>	<b>Minimum Subscription during Initial Offer Period / Minimum Holding</b>	<b>Minimum Subscription</b>
Institutional Class I (HKD) Units	HKD\$1,000,000	HKD\$1,000,000
Retail Class R (HKD) Units	HKD\$1,000	HKD\$1,000
Zero Class Z (HKD) Units	HKD\$1,000,000	HKD\$1,000,000
Institutional Class I (SGD) Hedged Units	SGD\$1,000,000	SGD\$1,000,000
Retail Class R (SGD) Unhedged Units	SGD\$1,000	SGD\$1,000
Zero Class Z (SGD) Hedged Units	SGD\$1,000,000	SGD\$1,000,000
Institutional Class I (USD) Units	USD\$1,000,000	USD\$1,000,000
Retail Class R (USD) Units	USD\$1,000	USD\$1,000
Retail Class R Distribution (USD) Units	USD\$1,000	USD\$1,000
Retail Class R Distribution (RMB) Units	RMB10,000	RMB10,000
Retail Class R Distribution (RMB) Hedged Units	RMB10,000	RMB10,000
Institutional Class I Distribution (RMB) Units	RMB10,000	RMB10,000
Zero Class Z (USD) Units	USD\$1,000,000	USD\$1,000,000
Institutional Class I (JPY) Unhedged Units	JPY 100,000,000	JPY 100,000,000
Retail Class R (JPY) Hedged Units	JPY 100,000	JPY 100,000
Retail Class R (JPY) Unhedged Units	JPY 100,000	JPY 100,000
Institutional Class I (AUD) Units	AUD \$1,000,000	AUD \$1,000,000
Institutional Class I (AUD) Hedged Units	AUD \$1,000,000	AUD \$1,000,000

Retail Class R (AUD) Units	AUD \$1,000	AUD \$1,000
Retail Class R (AUD) Hedged Units	AUD \$1,000	AUD \$1,000
Institutional Class I (EUR) Units	EUR €1,000,000	EUR €1,000,000
Institutional Class I (EUR) Hedged Units	EUR €1,000,000	EUR €1,000,000
Retail Class R (EUR) Units	EUR €1,000	EUR €1,000
Retail Class R (EUR) Hedged Units	EUR €1,000	EUR €1,000
Institutional Class I (GBP) Units	GBP £1,000,000	GBP £1,000,000
Institutional Class I (GBP) Hedged Units	GBP £1,000,000	GBP £1,000,000
Retail Class R (GBP) Units	GBP £1,000	GBP £1,000
Retail Class R (GBP) Hedged Units	GBP £1,000	GBP £1,000
Institutional Class I (CHF) Units	CHF 1,000,000	CHF 1,000,000
Institutional Class I (CHF) Hedged Units	CHF 1,000,000	CHF 1,000,000
Retail Class R (CHF) Units	CHF 1,000	CHF 1,000
Retail Class R (CHF) Hedged Units	CHF 1,000	CHF 1,000
Institutional Class I (JPY) Hedged Units	JPY 100,000,000	JPY 100,000,000

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

## 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 5.00pm (Irish time) on the fourth 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](http://www.architas.com).

## SWITCHING

Unitholders of the Architas Flexible Bond may switch, free of charge, to any other Classes of the Architas Flexible Bond 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 Architas Flexible Bond including the fees of the advisers, such as legal advisers, to the Trust ("establishment expenses") all in aggregate not exceeding €25,000 will be borne by Architas Flexible Bond and will be amortised over the first five financial years of the lifetime of Architas Flexible Bond or such other period as the Directors may determine and notify to Unitholders. Architas Flexible Bond 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 any other 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 the Architas Flexible Bond. The fees will be accrued daily based on the daily Net Asset Value of the Architas Flexible Bond attributable to the relevant Unit class and will be paid monthly in arrears.

Unit Class	NAV
Institutional Class I (HKD) Units	Up to 2.00%
Retail Class R (HKD) Units	Up to 3.00%
Zero Class Z (HKD) Units	Up to 2.00%
Institutional Class I (SGD) Hedged Units	Up to 2.00%
Retail Class R (SGD) Unhedged Units	Up to 3.00%
Zero Class Z (SGD) Hedged Units	Up to 2.00%
Institutional Class I (USD) Units	Up to 2.00%
Retail Class R (USD) Units	Up to 3.00%
Retail Class R Distribution (USD) Units	Up to 3.00%
Retail Class R Distribution (RMB) Units	Up to 3.00%
Retail Class R Distribution (RMB) Hedged Units	Up to 3.00%
Institutional Class I Distribution (RMB) Units	Up to 2.00%
Zero Class Z (USD) Units	Up to 2.00%
Institutional Class I (JPY)	Up to 2.00%

Unhedged Units	
Retail Class R (JPY) Hedged Units	Up to 3.00%
Retail Class R (JPY) Unhedged Units	Up to 3.00%
Institutional Class I (AUD) Units	Up to 2.00%
Institutional Class I (AUD) Hedged Units	Up to 2.00%
Retail Class R (AUD) Units	Up to 3.00%
Retail Class R (AUD) Hedged Units	Up to 3.00%
Institutional Class I (EUR) Units	Up to 2.00%
Institutional Class I (EUR) Hedged Units	Up to 2.00%
Retail Class R (EUR) Units	Up to 3.00%
Retail Class R (EUR) Hedged Units	Up to 3.00%
Institutional Class I (GBP) Units	Up to 2.00%
Institutional Class I (GBP) Hedged Units	Up to 2.00%
Retail Class R (GBP) Units	Up to 3.00%
Retail Class R (GBP) Hedged Units	Up to 3.00%
Institutional Class I (CHF) Units	Up to 2.00%
Institutional Class I (CHF) Hedged Units	Up to 2.00%
Retail Class R (CHF) Units	Up to 3.00%
Retail Class R (CHF) Hedged Units	Up to 3.00%
Institutional Class I (JPY) Hedged 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 the Architas Flexible Bond, such as Duties and Charges, audit fees and legal fees provided for in the Prospectus under the heading "Fees and Expenses".

#### **Charging Fees and Expenses to Capital**

Unitholders should note Architas Flexible Bond may charge all/part of its fees and expenses to the capital of Architas Flexible Bond. Where a fund that intends to pay dividends from its net income

charges its fees and expenses to capital, the net income available for distribution will in practice be a gross rather than net income figure. Gross income shall generally consist of interest, dividends and other investment income less withholding and other taxes or adjustments, as applicable. The rationale for charging fees and expenses out of capital is to allow Architas Flexible Bond the ability to maximise the amount distributable to investors who are seeking a higher dividend paying class of Units. Further detail on the implications of charging fees and expenses to capital is set out in the section of the Prospectus headed "Risk Factors", under the sub-headings "Charging of Fees and Expenses to Capital and "Capital Erosion Risk".

#### **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 Architas Flexible Bond 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 Architas Flexible Bond 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: Architas Flexible Bond (the “Sub-Fund”)**  
**Legal entity identifier: 549300T7WFOHI7RYZQ57**

## Environmental and/or social characteristics

### Does this financial product have a sustainable investment objective?

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

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

The Sub-Fund intends to hold at least 80% of its Net Asset Value in Eligible CIS which are classified as either Article 8 (funds that promote E/S characteristics) or Article 9 (funds that have a sustainable investment objective) in line with the SFDR. No index has been designated for the Sub-Fund as a reference benchmark for the purposes of the SFDR.

The Sub-Fund is actively managed and is not subject to any limitation on the portion of its assets that may be exposed, through investment in Eligible CIS, to any one E/S characteristic or any one sustainable investment objective.



## 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 sustainability indicator for the Sub-Fund is:

- The % of investments invested in Article 8 or 9 under SFDR.

In addition to using the SFDR classification of each Eligible CIS, the Investment Manager will conduct an independent ESG due diligence process in respect of each target Eligible CIS (which is proprietary to the Investment Manager) and covers:

- ESG policy and governance
- ESG Integration
- Engagement and stewardship
- Risk and reporting.

- ***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?

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.*

## 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.



## 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 2: Carbon Footprint
Social	Indicator 13: Board Gender Diversity

Pre-investment in a new Eligible CIS, the Investment Manager will consider the performance of the selected indicators as part of the ESG due diligence process.

Post-investment, based on a yearly review of the performance of the selected indicators over the most recent four quarters, managers of the Eligible CIS that appear to cause material adverse impact may be selected for engagement. The objective of the engagement may be to encourage managers of the Eligible CIS to review their holdings that are causing material adverse impact on sustainability factors, and take action as necessary (e.g. via engaging with the 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.



## What investment strategy does this financial product follow?

Architas Flexible Bond Fund is actively managed. In order to achieve its objective, Architas Flexible Bond will invest in Eligible CIS and may make direct investments. The Eligible CIS in which Architas Flexible Bond will invest will have a range of underlying investments which may reflect either direct investment in, or exposure to, fixed-income securities, money market instruments, derivatives, financial indices and/or currencies. Some of the Eligible CIS in which Architas Flexible Bond will invest will be passively managed whereas others will be actively managed.

- ***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 Sub-Fund intends to hold at least 80% of its Net Asset Value in Eligible CIS which are classified as either Article 8 or Article 9 in line with the SFDR.

In addition to using the SFDR classification of each Eligible CIS, the Investment Manager will conduct an independent ESG due diligence process in respect of each target Eligible CIS (which is proprietary to the Investment Manager) and covers:

- ESG policy and governance
- ESG Integration
- Engagement and stewardship

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

- Risk and reporting

The Investment Manager will form a view on the underlying Eligible CIS's ESG process (including peer review and application of a qualitative scoring system) and this may result in its removal from the list of Eligible CIS.

- **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 Investment Manager will conduct an independent ESG due diligence process in respect of each target Eligible CIS (which is proprietary to the Investment Manager) and covers governance policies of the fund managers.

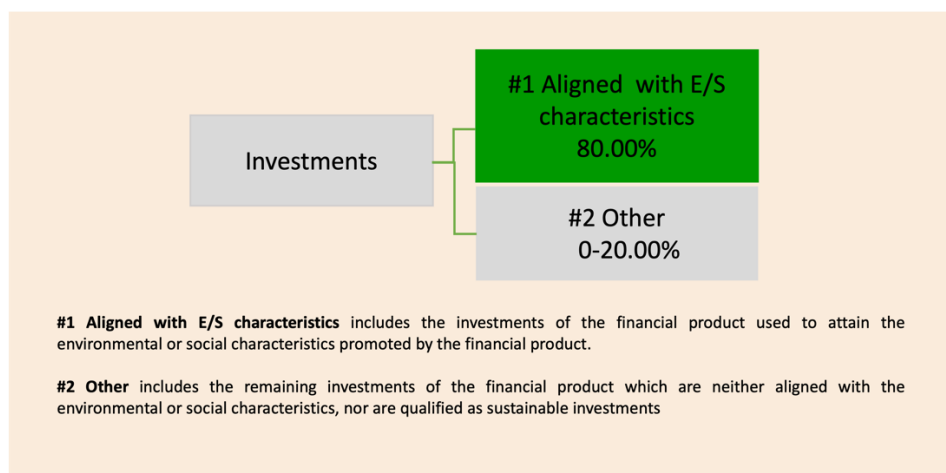
**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.



**Asset allocation** describes the share of investments in specific assets.

### What is the asset allocation planned for this financial product?

It is intended that at least 80% of the investments of the Sub-Fund will be in underlying funds that promote E/S characteristics (Article 8 funds) and / or investment funds that have a sustainable investment objective (Article 9 funds).



- **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%.

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.

● Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?

Yes :  
In fossil gas  In nuclear energy

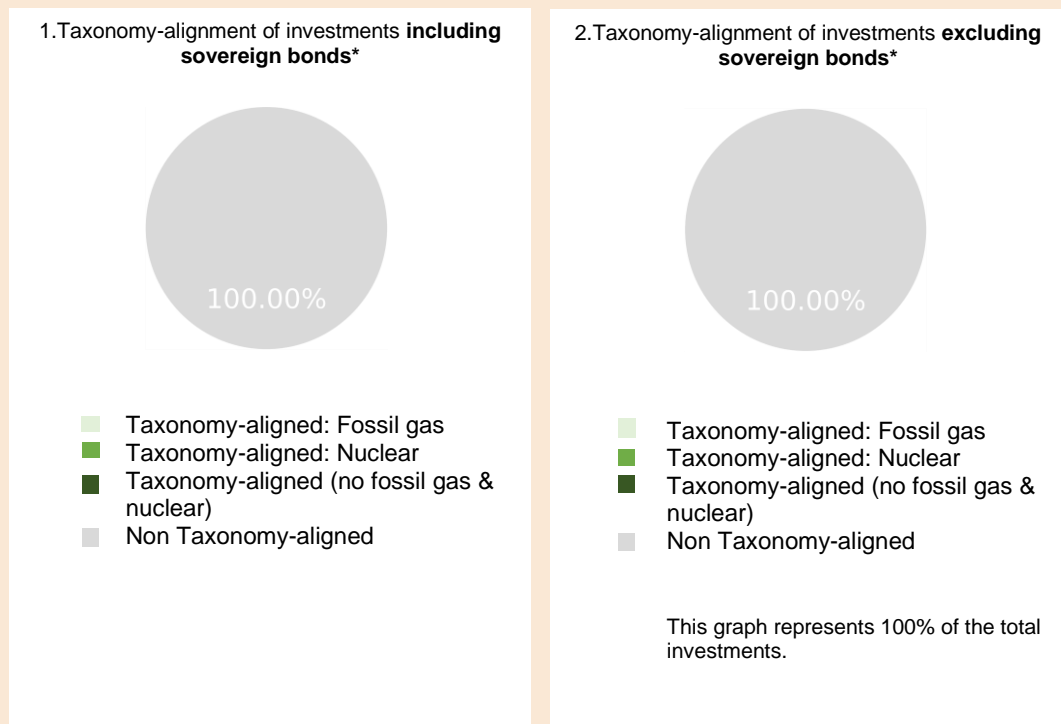
No

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.

*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%.

<sup>1</sup> 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.



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



**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, SFDR Article 6 funds and direct investments, for liquidity management and investment purposes. Investments categorised as “Other” investments, are not subject to 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:

[architas\\_global\\_managed\\_website-disclosure.pdf](https://www.architas.com/global-managed-website-disclosure.pdf)