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

The Directors of the Manager, whose names appear under the heading “Management and Administration” in the prospectus for the Trust dated 17 January 2020 (the "Prospectus") are the persons responsible for the information contained in the Prospectus (including any Supplement or Addendum thereto) and accept responsibility accordingly. 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 document is in accordance with the facts and does not omit anything likely to affect the import of the information.

ARCHITAS MULTI-MANAGER GLOBAL MANAGED 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)

FIRST ADDENDUM

Manager

ARCHITAS MULTI-MANAGER EUROPE LIMITED

This Addendum forms part of, and should be read in the context of, and in conjunction with the Prospectus, and any Supplements and addenda to the Prospectus.

Capitalised words/terms used but not defined in this Addendum shall have the same meaning as given to them in the Prospectus.

The date of this Addendum No.1 is 25 February 2021.

AMENDMENTS TO THE PROSPECTUS

With effect from the date of this Addendum, the following amendments shall be made to the Prospectus:

(a) The following new definitions shall be inserted into the **Definitions** section of the Prospectus:

"**SFDR"**, Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector, as amended and as may be further amended.

(b) The **Important Information** section of the Prospectus shall be updated by the insertion of the following new section entitled "Sustainable Finance":

The Manager’s Sustainability Risks Integration Policy

The Manager has designed and implemented a sustainability risks integration policy, which is in line with the SFDR. Under the SFDR, "sustainability risk" means an environmental, social or governance ("ESG") event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment. The Manager's policy therefore approaches sustainability risks from the perspective that ESG events might cause a material negative impact on the value of the Funds' Investments. Sustainability risks are integrated into investment decisions by including an ESG due diligence process as part of the Manager's investment due diligence process that is applicable to delegate manager selection for manager of manager products, and fund selection for fund-of-funds products. This process covers all new investment decisions / manager selections as of June 2020 and all prior decisions / selections on a legacy basis by the end of December 2021.

While the Manager cannot remove all sustainability risk from the portfolio of any Fund, the Manager’s ESG due diligence process aims at reducing the tail risk related to sustainability across the Fund’s Investments and delivering more stable returns over the long term.

For example a sustainability risk could be a burden to a particular sector such as energy or mining from regulation, with respect to climate change, that is likely to increase the cost of burning fossil fuels and have a knock on effect of reducing demand for those fuels that emit carbon dioxide. The purpose of ESG due diligence in this regard is to ensure that Investment Managers are taking these sorts of sustainability risks into account when selecting issuers to invest in. Those issuers that are more exposed to sustainability risks and are not managing those risks in an appropriate manner are likely to see financial performance negatively impacted, which could result in reduced returns for Unitholders.

The Manager as a member of the AXA Group adheres to the AXA Group Responsible Investment Policy (“the Policy”) and also contractually obliges any Investment Manager acting as a delegate of the Manager to adhere to the Policy. However, due to their nature, the Policy cannot be applied to Funds that are structured as fund-of-funds or Funds that track an index and therefore only applies to Funds that invest directly in individually selected securities. The Policy has identified specific issuers in the following sectors the securities of which are excluded as potential Investments of the Funds:

- 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

The most current sector guidelines are available on the AXA Group Responsible Investment website - https://www.axa.com/en/page/responsible-investment .

The Likely Impact of Sustainability Risks

The Manager has assessed the likely impact of sustainability risks on the returns of the Funds and this section sets out a qualitative summary of those risks.

The ability of the Manager to assess the impact of sustainability risks is complex. The assessment of sustainability risks requires subjective judgements and is based on data that is difficult to obtain, incomplete, estimated, out of date or otherwise materially inaccurate. Even when identified, there can be no guarantee that the impact of sustainability risks on the Funds' Investments will be correctly assessed.

To the extent that a sustainability risk occurs, or occurs in a manner that is not anticipated, there may be a sudden, material negative impact on the value of an Investment and hence the returns of a Fund. Such negative impact may result in an entire loss of value of the relevant Investment(s) and may have an equivalent negative impact on the returns of a Fund. However due to the diversification within collective investment schemes and furthermore in fund-of-funds structures, the risk of significant loss from a single instrument is diminished in such structures.

The impacts following the occurrence of a sustainability risk may be numerous and vary depending on the specific risk and asset class. In general, where a sustainability risk occurs in respect of an asset, there will be a negative impact on, and may be an entire loss of, its value. For a corporate issuer, this may be because of damage to its reputation with a consequential fall in demand for its products or services, loss of key personnel, exclusion from potential business opportunities, increased costs of doing business and/or increased cost of capital. A corporate issuer may also suffer the impact of fines and other regulatory sanctions. The time and resources of the corporate’s management team may be diverted from furthering its business and be absorbed seeking to deal with the sustainability risk, including changes to business practices and dealing with investigations and litigation. Sustainability risks may also give rise to loss of assets and/or physical loss including damage to real estate and infrastructure. The utility and value of assets held by businesses to which a Fund is exposed may also be adversely impacted by a sustainability risk.

Sustainability risks are relevant as both standalone risks, and also as cross-cutting risks which manifest through many other risk types which are relevant to the assets of a Fund. For example, the occurrence of a sustainability risk can give rise to financial and business risk, including though a negative impact on the credit worthiness of other businesses. The increasing importance given to sustainability considerations by both businesses and consumers means that the occurrence of a sustainability risk may result in significant reputational damage to affected businesses. The occurrence of a sustainability risk may also give rise to enforcement risk by governments and regulators and litigation risk.

A sustainability risk may arise and impact a specific Investment or may have a broader impact on an economic sector, geographical regions and/or jurisdictions and political regions.

Many economic sectors, regions and/or jurisdictions, including those in which a Fund may invest, are currently and/or in the future may be, subject to a general transition to a greener, lower carbon and less polluting economic model. Drivers of this transition include governmental and/or regulatory intervention, evolving consumer preferences and/or the influence of non-governmental organisations and special interest groups.

Laws, regulations and industry norms play a significant role in controlling the impact on sustainability factors of many industries, particularly in respect of environmental and social factors. Any changes in such measures, such as increasingly stringent environmental or health and safety laws, can have a material impact on the operations, costs and profitability of businesses. Furthermore, businesses which are following current measures may suffer claims, penalties and other liabilities in respect of alleged prior failings. Any of the foregoing may result in a material loss in value of an investment linked to such businesses.

Further, certain industries face considerable scrutiny from regulatory authorities, non-governmental organisations and special interest groups in respect of their impact on sustainability factors, such as compliance with minimum wage or living wage requirements and working conditions for personnel in the supply chain. The influence of such authorities, organizations and groups along with the public attention they may bring can cause affected industries to make material changes to their business practices which can increase costs and result in a material negative impact on the profitability of businesses. Such external influence can also materially impact the consumer demand for a business's products and services which may result in a material loss in value of an investment linked to such businesses.

Sectors, regions, businesses and technologies which are carbon-intensive, higher polluting or otherwise cause a material adverse impact on sustainability factors may suffer from a significant fall in demand and/or obsolescence, resulting in stranded assets the value of which is significantly reduced or entirely lost ahead of their anticipated useful life. Attempts by sectors, regions, businesses and technologies to adapt so as to reduce their impact on sustainability factors may not be successful, may result in significant costs being incurred, and future ongoing profitability may be materially reduced.

In the event that a sustainability risk arises this may cause investors to determine that a particular investment is no longer suitable and to divest of it (or not make an investment in it), further exacerbating the downward pressure on the value of the investment.

The Prospectus shall otherwise remain unchanged and in full force and effect.