

**Website product disclosure for financial products that promote environmental or social characteristics. Please refer to the investment advisory agreement and respective annex for full details.**

#### **Product Name**

*Product Name:* Architas (AF) AFI Global Opportunity Fund

*Legal Entity Identifier:* 213800GX5PJX1VALU137

#### **(a) Summary**

The below information is the Summary required under Articles 24 to 49 of Commission Delegated Regulation (EU) 2022/1288.

#### **(b) No sustainable investment objective**

This financial product promotes environmental or social characteristics but does not have as its objective sustainable investment.

#### **(c) Environmental or social characteristics of the 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 is 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 AXA Group Responsible Investment Policy (the "Policy"); and also by the implementation of some elements of the proprietary methodology of the appointed Investment Manager (as described in this Annex). 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, better health and investment that contributes to tackling inequality.

#### **(d) Investment strategy**

The Architas (AF) AFI Global Opportunity Fund seeks to maximise total return from income and capital growth. The Architas (AF) AFI Global Opportunity Fund is actively managed.

The Sub-Fund will seek to achieve this objective through an investment strategy with a primary focus on multiple asset classes 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 an Investment Manager. The Investment Manager will be responsible for the investment of assets of the Sub-Fund based on its investment style. The Manager is not limited as to the investment style of an Investment Manager that it may select.

The Manager contractually obliges any appointed Investment Manager, acting as a delegate of the Manager to adhere to the exclusions section of the Policy.

In addition, the appointed Investment Manager undertakes to apply the AXA Group's ESG "minimum standards" rules, as described in the Policy, which is a screening framework which aims to limit investments in companies involved in severe ESG-related incidents and investments in issuers with a low ESG score.

Furthermore, the Investment Manager considers the weighted average ESG score of its allocation of the Sub-Fund and seeks to maintain or improve this weighted average ESG score over time.

The AXA Group's ESG "minimum standards" rules referred to above factor in good governance practices. This process identifies issuers scoring below a minimum threshold based on quantitative scoring, including a focus on good governance practices covering management quality and incentives, board oversight and controls. A low ESG score may not fully reflect the ESG situation of an issuer at a point in time and a qualitative overlay may be applied.

#### **(e) Proportion of investments**

The Architas (AF) AFI Global Opportunity Fund may invest on a global basis in multiple asset classes such as bonds, derivatives, equities and Eligible CIS, which may be denominated in the Base Currency or in other currency denominations. The Sub-Fund plans to allocate at least 80% to investments aligned with E/S characteristics. Of the 80% of investments aligned with E/S characteristics, the Sub-Fund allocates a minimum of 10% of the Net Asset Value to sustainable investments.

#### **(f) Monitoring of environmental or social characteristics**

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 is 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 Sub-Fund is subject to the overall management of the Manager (Architas), who in turn appoints one or more Investment Manager and determines the allocation of the Sub-Fund given to each Investment Manager. The environmental and social characteristics the Sub-Fund seeks to promote are met by the binding implementation of the exclusions section of the Policy and also by the implementation of some elements of the proprietary methodology of the appointed Investment Manager.

(i) The AXA Group Responsible Investment Policy identifies specific issuers in certain sectors, the securities of which are excluded as potential investments of the Sub-Fund. The Manager implements an automated monitoring of the Sub-Fund daily to make sure the identified specific issuers are excluded on a continuing basis.

(ii) The proprietary methodology may be different for each Investment Manager, and in each case, is subject to the assessment of the Manager.

- The Manager undertakes an annual assessment of each of the appointed Investment Managers to validate the Manager's rationale for the classifying the Sub-Fund as Article 8 in line with SFDR.
- The Manager also performs a periodic ESG due diligence assessment of each appointed Investment Manager's proprietary methodology for its allocation of the Sub-Fund. The same process is repeated at regular intervals thereafter to verify that each appointed Investment Manager continues to promote environmental and/or social characteristics.

#### **(g) Methodologies**

The methodologies used to measure how the environmental and social characteristics promoted by the Sub-Fund are met are:

- the check that issuers on the exclusion list continue to be excluded from the Sub-Fund's investments on a daily basis;
- and
- the review of the results of the (i) annual assessments and the (ii) ESG due diligence assessments.

#### **(h) Data sources and processing**

Architas uses the following data sources: proprietary qualitative ESG scoring, AXA Group exclusion list, TRUCOST (ESG Data Provider) and Morningstar (fund transparency to obtain complete inventories and underlying funds EETs). The collection and matching of ESG data with the underlying assets, as well as the calculation of regulatory data (SFDR, EU TAXONOMY) are performed by an external aggregator specialized in sustainable finance - Weefin. All data produced by Weefin is checked internally by an ESG/SFDR Analyst of the Data & Reporting team.

#### **(i) Limitations to methodologies and data**

Currently, the ESG data market is still developing. ESG Data Provider TRUCOST regularly updates its database, which allows us to enrich our analyses, internal methodologies and to complete our regulatory calculations (SFDR, EU TAXONOMY).

The ESG data used in the investment process are based on ESG methodologies which rely in part on third party data. They are subjective and may change over time. Despite several initiatives, the lack of harmonized definitions can make ESG criteria heterogeneous. As such, the different investment strategies that use ESG criteria are difficult to compare with each other. Strategies that incorporate ESG criteria may use ESG data that appear similar, but which should be distinguished because their calculation method may be different.

One of the main limitations of this approach is related to the limited availability of data relevant to assess ESG risks and opportunities: such data is not yet systematically disclosed by issuers, and when disclosed may follow various methodologies. The investor should be aware that most of the ESG information is based on historical data and that they may not reflect the future ESG performance or risks of the investments.

Limitations related to the current availability of reliable ESG data should not affect our financial products as we remain very cautious in the use of this data.

In addition, all our internal methodologies as well as those of our aggregator Weefin and internal calculations related to ESG are analysed and validated by the Risk Department.

#### **(j) Due diligence**

A proprietary, qualitative ESG Due Diligence assessment is undertaken for both investments and delegate Investment Managers, for new investments and as part of regular monitoring - and focuses on both firm level and fund/product level assessments taking into account ESG risks and opportunities. It focuses on multiple questions in 4 main sections: ESG Policy and governance, ESG Integration in investment, Engagement and Stewardship and Risk and Reporting. This is completed through a dedicated questionnaire of the Manager to be completed by the Investment Manager followed by face-to-face due diligence meeting(s).

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Based on the information gathered, the sector specialists form a view on the robustness of the ESG process (including peer comparison) and present findings back to the investment team, where an ESG score is awarded to new investments or updated if part of regular monitoring. The ESG function is responsible for maintaining a qualitative scoring system with a minimum ESG Score Threshold based on type of fund, under which the fund is flagged for further review if it scores below the ESG Score Threshold; this could result in removal from approved buy lists.

Architas' responsible investment policy can be found here: [https://ie.architas.com/globalassets/ireland/policies/arc5481-whatresponsible-investing-means-to-us\\_2103\\_eng\\_final.pdf](https://ie.architas.com/globalassets/ireland/policies/arc5481-whatresponsible-investing-means-to-us_2103_eng_final.pdf)

#### **(k) Engagement policies**

Due to the types of funds managed by AMMEL (multi manager funds and fund of funds) it has not published an Engagement Policy.

It has made the required disclosures under the Shareholders Rights Directive here:

<https://ie.architas.com/globalassets/ireland/policies/ammel-shareholders-rights-directive-disclosure.pdf>

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**Website product disclosure for financial products that promote environmental or social characteristics. Please refer to the investment advisory agreement and respective annex for full details.**

#### **Product Name**

*Product Name:* Architas (AF) AFI Hard Currency Strategy Fund

*Legal Entity Identifier:* 549300NHVT18A3VZLA96

#### **(a) Summary**

The below information is the Summary required under Articles 24 to 49 of Commission Delegated Regulation (EU) 2022/1288.

#### **(b) No sustainable investment objective**

This financial product promotes environmental or social characteristics but does not have as its objective sustainable investment.

#### **(c) Environmental or social characteristics of the 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 is 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 AXA Group Responsible Investment Policy (the “Policy”); and also by the implementation of some elements of the proprietary methodology of the appointed Investment Manager (as described in this Annex). 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, better health and investment that contributes to tackling inequality.

#### **(d) Investment strategy**

The Architas (AF) AFI Hard Currency Strategy Fund seeks to maximise total return from income and capital growth. The Architas (AF) AFI Hard Currency Strategy Fund is actively managed.

The Sub-Fund will seek to achieve this objective through an investment strategy with a primary focus on multiple asset classes 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 an Investment Manager. The Investment Manager will be responsible for the investment of assets of the Sub-Fund based on its investment style. The Manager is not limited as to the investment style of an Investment Manager that it may select.

The Manager contractually obliges any appointed Investment Manager, acting as a delegate of the Manager to adhere to the exclusions section of the Policy.

In addition, the appointed Investment Manager undertakes to apply the AXA Group’s ESG “minimum standards” rules, as described in the Policy, which is a screening framework which aims to limit investments in companies involved in severe ESG-related incidents and investments in issuers with a low ESG score.

Furthermore, the Investment Manager considers the weighted average ESG score of its allocation of the Sub-Fund and seeks to maintain or improve this weighted average ESG score over time.

The AXA Group’s ESG “minimum standards” rules referred to above factor in good governance practices. This process identifies issuers scoring below a minimum threshold based on quantitative scoring, including a focus on good governance practices covering management quality and incentives, board oversight and controls. A low ESG score may not fully reflect the ESG situation of an issuer at a point in time and a qualitative overlay may be applied.

#### **(e) Proportion of investments**

The Architas (AF) AFI Hard Currency Strategy Fund may invest on a global basis in multiple asset classes such as bonds, derivatives, equities and Eligible CIS, which are primarily denominated in hard currencies (globally traded major currencies). The Sub-Fund plans to allocate at least 80% to investments aligned with E/S characteristics. Of the 80% of investments aligned with E/S characteristics, the Sub-Fund allocates a minimum of 5% of the Net Asset Value to sustainable investments.

#### **(f) Monitoring of environmental or social characteristics**

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 is 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 Sub-Fund is subject to the overall management of the Manager (Architas), who in turn appoints one or more Investment Manager and determines the allocation of the Sub-Fund given to each Investment Manager. The environmental and social characteristics the Sub-Fund seeks to promote are met by the binding implementation of the exclusions section of the Policy and also by the implementation of some elements of the proprietary methodology of the appointed Investment Manager.

(i) The AXA Group Responsible Investment Policy identifies specific issuers in certain sectors, the securities of which are excluded as potential investments of the Sub-Fund. The Manager implements an automated monitoring of the Sub-Fund daily to make sure the identified specific issuers are excluded on a continuing basis.

(ii) The proprietary methodology may be different for each Investment Manager, and in each case, is subject to the assessment of the Manager.

- The Manager undertakes an annual assessment of each of the appointed Investment Managers to validate the Manager's rationale for the classifying the Sub-Fund as Article 8 in line with SFDR.
- The Manager also performs a periodic ESG due diligence assessment of each appointed Investment Manager's proprietary methodology for its allocation of the Sub-Fund. The same process is repeated at regular intervals thereafter to verify that each appointed Investment Manager continues to promote environmental and/or social characteristics.

#### **(g) Methodologies**

The methodologies used to measure how the environmental and social characteristics promoted by the Sub-Fund are met are:

- the check that issuers on the exclusion list continue to be excluded from the Sub-Fund's investments on a daily basis; and
- the review of the results of the (i) annual assessments and the (ii) ESG due diligence assessments.

#### **(h) Data sources and processing**

Architas uses the following data sources: proprietary qualitative ESG scoring, AXA Group exclusion list, TRUCOST (ESG Data Provider) and Morningstar (fund transparency to obtain complete inventories and underlying funds EETs). The collection and matching of ESG data with the underlying assets, as well as the calculation of regulatory data (SFDR, EU TAXONOMY) are performed by an external aggregator specialized in sustainable finance - Weefin. All data produced by Weefin is checked internally by an ESG/SFDR Analyst of the Data & Reporting team.

#### **(i) Limitations to methodologies and data**

Currently, the ESG data market is still developing. ESG Data Provider TRUCOST regularly updates its database, which allows us to enrich our analyses, internal methodologies and to complete our regulatory calculations (SFDR, EU TAXONOMY).

The ESG data used in the investment process are based on ESG methodologies which rely in part on third party data. They are subjective and may change over time. Despite several initiatives, the lack of harmonized definitions can make ESG criteria heterogeneous. As such, the different investment strategies that use ESG criteria are difficult to compare with each other. Strategies that incorporate ESG criteria may use ESG data that appear similar, but which should be distinguished because their calculation method may be different.

One of the main limitations of this approach is related to the limited availability of data relevant to assess ESG risks and opportunities: such data is not yet systematically disclosed by issuers, and when disclosed may follow various methodologies. The investor should be aware that most of the ESG information is based on historical data and that they may not reflect the future ESG performance or risks of the investments.

Limitations related to the current availability of reliable ESG data should not affect our financial products as we remain very cautious in the use of this data.

In addition, all our internal methodologies as well as those of our aggregator Weefin and internal calculations related to ESG are analysed and validated by the Risk Department.

#### **(j) Due diligence**

A proprietary, qualitative ESG Due Diligence assessment is undertaken for both investments and delegate Investment Managers, for new investments and as part of regular monitoring - and focuses on both firm level and fund/product level assessments taking into account ESG risks and opportunities. It focuses on multiple questions in 4 main sections: ESG Policy and governance, ESG Integration in investment, Engagement and Stewardship and Risk and Reporting. This is completed through a dedicated questionnaire of the Manager to be completed by the Investment Manager followed by face-to-face due diligence

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meeting(s).

Based on the information gathered, the sector specialists form a view on the robustness of the ESG process (including peer comparison) and present findings back to the investment team, where an ESG score is awarded to new investments or updated if part of regular monitoring. The ESG function is responsible for maintaining a qualitative scoring system with a minimum ESG Score Threshold based on type of fund, under which the fund is flagged for further review if it scores below the ESG Score Threshold; this could result in removal from approved buy lists.

Architas' responsible investment policy can be found here: [https://ie.architas.com/globalassets/ireland/policies/arc5481-whatresponsible-investing-means-to-us\\_2103\\_eng\\_final.pdf](https://ie.architas.com/globalassets/ireland/policies/arc5481-whatresponsible-investing-means-to-us_2103_eng_final.pdf)

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**(k) Engagement policies**

Due to the types of funds managed by AMMEL (multi manager funds and fund of funds) it has not published an Engagement Policy.

It has made the required disclosures under the Shareholders Rights Directive here:

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**Website product disclosure for financial products that promote environmental or social characteristics. Please refer to the investment advisory agreement and respective annex for full details.**

**Product Name**

*Product Name:* Architas (AF) AGP Global Opportunity Fund

*Legal Entity Identifier:* 21380039JVS8IILAIQ56

**(a) Summary**

The below information is the Summary required under Articles 24 to 49 of Commission Delegated Regulation (EU) 2022/1288.

**(b) No sustainable investment objective**

This financial product promotes environmental or social characteristics but does not have as its objective sustainable investment.

**(c) Environmental or social characteristics of the 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 is 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 AXA Group Responsible Investment Policy (the "Policy"); and also by the implementation of some elements of the proprietary methodology of the appointed Investment Manager (as described in this Annex). 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, better health and investment that contributes to tackling inequality.

**(d) Investment strategy**

The Architas (AF) AGP Global Opportunity Fund seeks to maximise total return from income and capital growth. The Architas (AF) AGP Global Opportunity Fund is actively managed.

The Sub-Fund will seek to achieve this objective through an investment strategy with a primary focus on multiple asset classes 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 an Investment Manager. The Investment Manager will be responsible for the investment of assets of the Sub-Fund based on its investment style. The Manager is not limited as to the investment style of an Investment Manager that it may select.

The Manager contractually obliges any appointed Investment Manager, acting as a delegate of the Manager to adhere to the exclusions section of the Policy.

In addition, the appointed Investment Manager undertakes to apply the AXA Group's ESG "minimum standards" rules, as described in the Policy, which is a screening framework which aims to limit investments in companies involved in severe ESG-related incidents and investments in issuers with a low ESG score.

Furthermore, the Investment Manager considers the weighted average ESG score of its allocation of the Sub-Fund and seeks to maintain or improve this weighted average ESG score over time.

The AXA Group's ESG "minimum standards" rules referred to above factor in good governance practices. This process identifies issuers scoring below a minimum threshold based on quantitative scoring, including a focus on good governance practices covering management quality and incentives, board oversight and controls. A low ESG score may not fully reflect the ESG situation of an issuer at a point in time and a qualitative overlay may be applied.

**(e) Proportion of investments**

The Architas (AF) AGP Global Opportunity Fund may invest on a global basis in multiple asset classes such as bonds, derivatives, equities and Eligible CIS, which may be denominated in the Base Currency or in other currency denominations. The Sub-Fund plans to allocate at least 80% to investments aligned with E/S characteristics. Of the 80% of investments aligned with E/S characteristics, the Sub-Fund allocates a minimum of 10% of the Net Asset Value to sustainable investments.

#### **(f) Monitoring of environmental or social characteristics**

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 is 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 Sub-Fund is subject to the overall management of the Manager (Architas), who in turn appoints one or more Investment Manager and determines the allocation of the Sub-Fund given to each Investment Manager. The environmental and social characteristics the Sub-Fund seeks to promote are met by the binding implementation of the exclusions section of the Policy and also by the implementation of some elements of the proprietary methodology of the appointed Investment Manager.

(i) The AXA Group Responsible Investment Policy identifies specific issuers in certain sectors, the securities of which are excluded as potential investments of the Sub-Fund. The Manager implements an automated monitoring of the Sub-Fund daily to make sure the identified specific issuers are excluded on a continuing basis.

(ii) The proprietary methodology may be different for each Investment Manager, and in each case, is subject to the assessment of the Manager.

- The Manager undertakes an annual assessment of each of the appointed Investment Managers to validate the Manager's rationale for the classifying the Sub-Fund as Article 8 in line with SFDR.
- The Manager also performs a periodic ESG due diligence assessment of each appointed Investment Manager's proprietary methodology for its allocation of the Sub-Fund. The same process is repeated at regular intervals thereafter to verify that each appointed Investment Manager continues to promote environmental and/or social characteristics.

#### **(g) Methodologies**

The methodologies used to measure how the environmental and social characteristics promoted by the Sub-Fund are met are:

- the check that issuers on the exclusion list continue to be excluded from the Sub-Fund's investments on a daily basis; and
- the review of the results of the (i) annual assessments and the (ii) ESG due diligence assessments.

#### **(h) Data sources and processing**

Architas uses the following data sources: proprietary qualitative ESG scoring, AXA Group exclusion list, TRUCOST (ESG Data Provider) and Morningstar (fund transparency to obtain complete inventories and underlying funds EETs). The collection and matching of ESG data with the underlying assets, as well as the calculation of regulatory data (SFDR, EU TAXONOMY) are performed by an external aggregator specialized in sustainable finance - Weefin. All data produced by Weefin is checked internally by an ESG/SFDR Analyst of the Data & Reporting team.

#### **(i) Limitations to methodologies and data**

Currently, the ESG data market is still developing. ESG Data Provider TRUCOST regularly updates its database, which allows us to enrich our analyses, internal methodologies and to complete our regulatory calculations (SFDR, EU TAXONOMY).

The ESG data used in the investment process are based on ESG methodologies which rely in part on third party data. They are subjective and may change over time. Despite several initiatives, the lack of harmonized definitions can make ESG criteria heterogeneous. As such, the different investment strategies that use ESG criteria are difficult to compare with each other. Strategies that incorporate ESG criteria may use ESG data that appear similar, but which should be distinguished because their calculation method may be different.

One of the main limitations of this approach is related to the limited availability of data relevant to assess ESG risks and opportunities: such data is not yet systematically disclosed by issuers, and when disclosed may follow various methodologies. The investor should be aware that most of the ESG information is based on historical data and that they may not reflect the future ESG performance or risks of the investments.

Limitations related to the current availability of reliable ESG data should not affect our financial products as we remain very cautious in the use of this data.

In addition, all our internal methodologies as well as those of our aggregator Weefin and internal calculations related to ESG are analysed and validated by the Risk Department.

#### **(j) Due diligence**

A proprietary, qualitative ESG Due Diligence assessment is undertaken for both investments and delegate Investment Managers, for new investments and as part of regular monitoring - and focuses on both firm level and fund/product level assessments taking into account ESG risks and opportunities. It focuses on multiple questions in 4 main sections: ESG Policy and governance, ESG Integration in investment, Engagement and Stewardship and Risk and Reporting. This is completed through a



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dedicated questionnaire of the Manager to be completed by the Investment Manager followed by face-to-face due diligence meeting(s).

Based on the information gathered, the sector specialists form a view on the robustness of the ESG process (including peer comparison) and present findings back to the investment team, where an ESG score is awarded to new investments or updated if part of regular monitoring. The ESG function is responsible for maintaining a qualitative scoring system with a minimum ESG Score Threshold based on type of fund, under which the fund is flagged for further review if it scores below the ESG Score Threshold; this could result in removal from approved buy lists.

Architas' responsible investment policy can be found here: [https://ie.architas.com/globalassets/ireland/policies/arc5481-whatresponsible-investing-means-to-us\\_2103\\_eng\\_final.pdf](https://ie.architas.com/globalassets/ireland/policies/arc5481-whatresponsible-investing-means-to-us_2103_eng_final.pdf)

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#### **(k) Engagement policies**

Due to the types of funds managed by AMMEL (multi manager funds and fund of funds) it has not published an Engagement Policy.

It has made the required disclosures under the Shareholders Rights Directive here:

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**Website product disclosure for financial products that promote environmental or social characteristics. Please refer to the investment advisory agreement and respective annex for full details.**

**Product Name**

*Product Name:* Architas (AF) AGR Global Opportunity Fund

*Legal Entity Identifier:* 213800YPJ9CACGJUV732

**(a) Summary**

The below information is the Summary required under Articles 24 to 49 of Commission Delegated Regulation (EU) 2022/1288.

**(b) No sustainable investment objective**

This financial product promotes environmental or social characteristics but does not have as its objective sustainable investment.

**(c) Environmental or social characteristics of the 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 is 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 AXA Group Responsible Investment Policy (the "Policy"); and also by the implementation of some elements of the proprietary methodology of the appointed Investment Manager (as described in this Annex). 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, better health and investment that contributes to tackling inequality.

**(d) Investment strategy**

The Architas (AF) AGR Global Opportunity Fund seeks to maximise total return from income and capital growth. The Architas (AF) AGR Global Opportunity Fund is actively managed.

The Sub-Fund will seek to achieve this objective through an investment strategy with a primary focus on multiple asset classes 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 an Investment Manager. The Investment Manager will be responsible for the investment of assets of the Sub-Fund based on its investment style. The Manager is not limited as to the investment style of an Investment Manager that it may select.

The Manager contractually obliges any appointed Investment Manager, acting as a delegate of the Manager to adhere to the exclusions section of the Policy.

In addition, the appointed Investment Manager undertakes to apply the AXA Group's ESG "minimum standards" rules, as described in the Policy, which is a screening framework which aims to limit investments in companies involved in severe ESG-related incidents and investments in issuers with a low ESG score.

Furthermore, the Investment Manager considers the weighted average ESG score of its allocation of the Sub-Fund and seeks to maintain or improve this weighted average ESG score over time.

The AXA Group's ESG "minimum standards" rules referred to above factor in good governance practices. This process identifies issuers scoring below a minimum threshold based on quantitative scoring, including a focus on good governance practices covering management quality and incentives, board oversight and controls. A low ESG score may not fully reflect the ESG situation of an issuer at a point in time and a qualitative overlay may be applied.

**(e) Proportion of investments**

The Architas (AF) AGR Global Opportunity Fund may invest on a global basis in multiple asset classes such as bonds, derivatives, equities and Eligible CIS, which may be denominated in the Base Currency or in other currency denominations. The Sub-Fund plans to allocate at least 80% to investments aligned with E/S characteristics. Of the 80% of investments aligned with E/S characteristics, the Sub-Fund allocates a minimum of 10% of the Net Asset Value to sustainable investments.

#### **(f) Monitoring of environmental or social characteristics**

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 is 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 Sub-Fund is subject to the overall management of the Manager (Architas), who in turn appoints one or more Investment Manager and determines the allocation of the Sub-Fund given to each Investment Manager. The environmental and social characteristics the Sub-Fund seeks to promote are met by the binding implementation of the exclusions section of the Policy and also by the implementation of some elements of the proprietary methodology of the appointed Investment Manager.

(i) The AXA Group Responsible Investment Policy identifies specific issuers in certain sectors, the securities of which are excluded as potential investments of the Sub-Fund. The Manager implements an automated monitoring of the Sub-Fund daily to make sure the identified specific issuers are excluded on a continuing basis.

(ii) The proprietary methodology may be different for each Investment Manager, and in each case, is subject to the assessment of the Manager.

- The Manager undertakes an annual assessment of each of the appointed Investment Managers to validate the Manager's rationale for the classifying the Sub-Fund as Article 8 in line with SFDR.
- The Manager also performs a periodic ESG due diligence assessment of each appointed Investment Manager's proprietary methodology for its allocation of the Sub-Fund. The same process is repeated at regular intervals thereafter to verify that each appointed Investment Manager continues to promote environmental and/or social characteristics.

#### **(g) Methodologies**

The methodologies used to measure how the environmental and social characteristics promoted by the Sub-Fund are met are:

- the check that issuers on the exclusion list continue to be excluded from the Sub-Fund's investments on a daily basis; and
- the review of the results of the (i) annual assessments and the (ii) ESG due diligence assessments.

#### **(h) Data sources and processing**

Architas uses the following data sources: proprietary qualitative ESG scoring, AXA Group exclusion list, TRUCOST (ESG Data Provider) and Morningstar (fund transparency to obtain complete inventories and underlying funds EETs). The collection and matching of ESG data with the underlying assets, as well as the calculation of regulatory data (SFDR, EU TAXONOMY) are performed by an external aggregator specialized in sustainable finance - Weefin. All data produced by Weefin is checked internally by an ESG/SFDR Analyst of the Data & Reporting team.

#### **(i) Limitations to methodologies and data**

Currently, the ESG data market is still developing. ESG Data Provider TRUCOST regularly updates its database, which allows us to enrich our analyses, internal methodologies and to complete our regulatory calculations (SFDR, EU TAXONOMY).

The ESG data used in the investment process are based on ESG methodologies which rely in part on third party data. They are subjective and may change over time. Despite several initiatives, the lack of harmonized definitions can make ESG criteria heterogeneous. As such, the different investment strategies that use ESG criteria are difficult to compare with each other. Strategies that incorporate ESG criteria may use ESG data that appear similar, but which should be distinguished because their calculation method may be different.

One of the main limitations of this approach is related to the limited availability of data relevant to assess ESG risks and opportunities: such data is not yet systematically disclosed by issuers, and when disclosed may follow various methodologies. The investor should be aware that most of the ESG information is based on historical data and that they may not reflect the future ESG performance or risks of the investments.

Limitations related to the current availability of reliable ESG data should not affect our financial products as we remain very cautious in the use of this data.

In addition, all our internal methodologies as well as those of our aggregator Weefin and internal calculations related to ESG are analysed and validated by the Risk Department.

#### **(j) Due diligence**

A proprietary, qualitative ESG Due Diligence assessment is undertaken for both investments and delegate Investment Managers, for new investments and as part of regular monitoring - and focuses on both firm level and fund/product level assessments taking into account ESG risks and opportunities. It focuses on multiple questions in 4 main sections: ESG Policy and governance, ESG Integration in investment, Engagement and Stewardship and Risk and Reporting. This is completed through a dedicated questionnaire of the Manager to be completed by the Investment Manager followed by face-to-face due diligence

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meeting(s).

Based on the information gathered, the sector specialists form a view on the robustness of the ESG process (including peer comparison) and present findings back to the investment team, where an ESG score is awarded to new investments or updated if part of regular monitoring. The ESG function is responsible for maintaining a qualitative scoring system with a minimum ESG Score Threshold based on type of fund, under which the fund is flagged for further review if it scores below the ESG Score Threshold; this could result in removal from approved buy lists.

Architas' responsible investment policy can be found here: [https://ie.architas.com/globalassets/ireland/policies/arc5481-whatresponsible-investing-means-to-us\\_2103\\_eng\\_final.pdf](https://ie.architas.com/globalassets/ireland/policies/arc5481-whatresponsible-investing-means-to-us_2103_eng_final.pdf)

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**(k) Engagement policies**

Due to the types of funds managed by AMMEL (multi manager funds and fund of funds) it has not published an Engagement Policy.

It has made the required disclosures under the Shareholders Rights Directive here:

<https://ie.architas.com/globalassets/ireland/policies/ammel-shareholders-rights-directive-disclosure.pdf>

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**Website product disclosure for financial products that promote environmental or social characteristics. Please refer to the investment advisory agreement and respective annex for full details.**

**Product Name**

*Product Name:* Architas (AF) Hard Currency Strategy Fund 2

*Legal Entity Identifier:* 213800FWSR1PGDDCY831

**(a) Summary**

The below information is the Summary required under Articles 24 to 49 of Commission Delegated Regulation (EU) 2022/1288.

**(b) No sustainable investment objective**

This financial product promotes environmental or social characteristics but does not have as its objective sustainable investment.

**(c) Environmental or social characteristics of the 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 is 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 AXA Group Responsible Investment Policy (the "Policy"); and also by the implementation of some elements of the proprietary methodology of the appointed Investment Manager (as described in this Annex). 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, better health and investment that contributes to tackling inequality.

**(d) Investment strategy**

The Architas (AF) Hard Currency Strategy Fund 2 seeks to maximise total return from income and capital growth. The Architas (AF) Hard Currency Strategy Fund 2 is actively managed.

The Sub-Fund will seek to achieve this objective through an investment strategy with a primary focus on multiple asset classes 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 an Investment Manager. The Investment Manager will be responsible for the investment of assets of the Sub-Fund based on its investment style. The Manager is not limited as to the investment style of an Investment Manager that it may select.

The Manager contractually obliges any appointed Investment Manager, acting as a delegate of the Manager to adhere to the exclusions section of the Policy.

In addition, the appointed Investment Manager undertakes to apply the AXA Group's ESG "minimum standards" rules, as described in the Policy, which is a screening framework which aims to limit investments in companies involved in severe ESG-related incidents and investments in issuers with a low ESG score.

Furthermore, the Investment Manager considers the weighted average ESG score of its allocation of the Sub-Fund and seeks to maintain or improve this weighted average ESG score over time.

The AXA Group's ESG "minimum standards" rules referred to above factor in good governance practices. This process identifies issuers scoring below a minimum threshold based on quantitative scoring, including a focus on good governance practices covering management quality and incentives, board oversight and controls. A low ESG score may not fully reflect the ESG situation of an issuer at a point in time and a qualitative overlay may be applied.

**(e) Proportion of investments**

The Architas (AF) Hard Currency Strategy Fund 2 may invest on a global basis in multiple asset classes such as bonds, derivatives, equities and Eligible CIS, which are primarily denominated in hard currencies (globally traded major currencies). The Sub-Fund plans to allocate at least 80% to investments aligned with E/S characteristics. Of the 80% of investments aligned with E/S characteristics, the Sub-Fund allocates a minimum of 5% of the Net Asset Value to sustainable investments.

#### **(f) Monitoring of environmental or social characteristics**

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 is 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 Sub-Fund is subject to the overall management of the Manager (Architas), who in turn appoints one or more Investment Manager and determines the allocation of the Sub-Fund given to each Investment Manager. The environmental and social characteristics the Sub-Fund seeks to promote are met by the binding implementation of the exclusions section of the Policy and also by the implementation of some elements of the proprietary methodology of the appointed Investment Manager.

(i) The AXA Group Responsible Investment Policy identifies specific issuers in certain sectors, the securities of which are excluded as potential investments of the Sub-Fund. The Manager implements an automated monitoring of the Sub-Fund daily to make sure the identified specific issuers are excluded on a continuing basis.

(ii) The proprietary methodology may be different for each Investment Manager, and in each case, is subject to the assessment of the Manager.

- The Manager undertakes an annual assessment of each of the appointed Investment Managers to validate the Manager's rationale for the classifying the Sub-Fund as Article 8 in line with SFDR.
- The Manager also performs a periodic ESG due diligence assessment of each appointed Investment Manager's proprietary methodology for its allocation of the Sub-Fund. The same process is repeated at regular intervals thereafter to verify that each appointed Investment Manager continues to promote environmental and/or social characteristics.

#### **(g) Methodologies**

The methodologies used to measure how the environmental and social characteristics promoted by the Sub-Fund are met are:

- the check that issuers on the exclusion list continue to be excluded from the Sub-Fund's investments on a daily basis; and
- the review of the results of the (i) annual assessments and the (ii) ESG due diligence assessments.

#### **(h) Data sources and processing**

Architas uses the following data sources: proprietary qualitative ESG scoring, AXA Group exclusion list, TRUCOST (ESG Data Provider) and Morningstar (fund transparency to obtain complete inventories and underlying funds EETs). The collection and matching of ESG data with the underlying assets, as well as the calculation of regulatory data (SFDR, EU TAXONOMY) are performed by an external aggregator specialized in sustainable finance - Weefin. All data produced by Weefin is checked internally by an ESG/SFDR Analyst of the Data & Reporting team.

#### **(i) Limitations to methodologies and data**

Currently, the ESG data market is still developing. ESG Data Provider TRUCOST regularly updates its database, which allows us to enrich our analyses, internal methodologies and to complete our regulatory calculations (SFDR, EU TAXONOMY).

The ESG data used in the investment process are based on ESG methodologies which rely in part on third party data. They are subjective and may change over time. Despite several initiatives, the lack of harmonized definitions can make ESG criteria heterogeneous. As such, the different investment strategies that use ESG criteria are difficult to compare with each other. Strategies that incorporate ESG criteria may use ESG data that appear similar, but which should be distinguished because their calculation method may be different.

One of the main limitations of this approach is related to the limited availability of data relevant to assess ESG risks and opportunities: such data is not yet systematically disclosed by issuers, and when disclosed may follow various methodologies. The investor should be aware that most of the ESG information is based on historical data and that they may not reflect the future ESG performance or risks of the investments.

Limitations related to the current availability of reliable ESG data should not affect our financial products as we remain very cautious in the use of this data.

In addition, all our internal methodologies as well as those of our aggregator Weefin and internal calculations related to ESG are analysed and validated by the Risk Department.

#### **(j) Due diligence**

A proprietary, qualitative ESG Due Diligence assessment is undertaken for both investments and delegate Investment Managers, for new investments and as part of regular monitoring - and focuses on both firm level and fund/product level assessments taking into account ESG risks and opportunities. It focuses on multiple questions in 4 main sections: ESG Policy and governance, ESG Integration in investment, Engagement and Stewardship and Risk and Reporting. This is completed through a dedicated questionnaire of the Manager to be completed by the Investment Manager followed by face-to-face due diligence

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meeting(s). Based on the information gathered, the sector specialists form a view on the robustness of the ESG process (including peer comparison) and present findings back to the investment team, where an ESG score is awarded to new investments or updated if part of regular monitoring. The ESG function is responsible for maintaining a qualitative scoring system with a minimum ESG Score Threshold based on type of fund, under which the fund is flagged for further review if it scores below the ESG Score Threshold; this could result in removal from approved buy lists.

Architas' responsible investment policy can be found here: [https://ie.architas.com/globalassets/ireland/policies/arc5481-whatresponsible-investing-means-to-us\\_2103\\_eng\\_final.pdf](https://ie.architas.com/globalassets/ireland/policies/arc5481-whatresponsible-investing-means-to-us_2103_eng_final.pdf)

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**(k) Engagement policies**

Due to the types of funds managed by AMMEL (multi manager funds and fund of funds) it has not published an Engagement Policy. It has made the required disclosures under the Shareholders Rights Directive here:

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**Website product disclosure for financial products that promote environmental or social characteristics. Please refer to the Sub-Fund Supplement to the Prospectus and respective annex for full details.**

**Sub Fund Name**

*Sub Fund Name:* Architas (AF) Hard Currency Strategy Fund

*Legal Entity Identifier:* 549300VK160VY1FAVQ87

**(a) Summary**

The below information is the Summary required under Articles 24 to 49 of Commission Delegated Regulation (EU) 2022/1288.

**(b) No sustainable investment objective**

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

**(c) Environmental or social characteristics of the 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 is 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 Policy (AXA Group Responsible Investment Policy) and also by the implementation of the proprietary methodology of the Investment Manager.

**(d) Investment strategy**

The Sub-Fund seeks to maximise total return from income and capital growth. The Sub-Fund is actively managed.

The Sub-Fund aims to achieve this objective through an investment strategy with a primary focus on investing in multiple asset classes such as bonds, derivatives, equities and Eligible CIS, which are primarily denominated in hard currencies (globally traded major currencies) 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 an Investment Manager. The Investment Manager will be responsible for the investment of assets of the Sub-Fund based on its investment style. 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 Sub-Fund.

The Manager contractually obliges the appointed Investment Manager, acting as a delegate of the Manager to adhere to the exclusions section of the Policy. In addition to adhering to the Policy, the appointed Investment Manager will adhere to its aforementioned proprietary methodology (which may include approaches such as the application of additional exclusion policies or the use of ESG ratings and scores) for promoting environmental and / or social characteristics for its allocation of the Sub-Fund.

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.

The Investment Manager will also conduct an assessment of the investee companies which includes an assessment of the investee companies sound management structures, employee relations, remuneration of staff and tax compliance.

**(e) Proportion of investments**

The Sub-Fund may invest on a global basis in multiple asset classes such as bonds, derivatives, equities and Eligible CIS, which are primarily denominated in hard currencies (globally traded major currencies).

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



#### **(f) Monitoring of environmental or social characteristic**

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 Sub-Fund is subject to the overall management of the Manager (Architas), who in turn appoints one or more Investment Manager and determines the allocation of the Sub-Fund given to each Investment Manager. The environmental and social characteristics the Sub-Fund seeks to promote are met by the binding implementation of (i) the exclusions section of the AXA Group Responsible and (ii) the proprietary methodology of each of the Investment Managers.

- (i) The AXA Group Responsible Investment Policy identifies specific issuers in certain sectors, the securities of which are excluded as potential investments of the Sub-Fund. The Manager implements an automated monitoring of the Sub-Fund daily to make sure the identified specific issuers are excluded on a continuing basis.
- (ii) The proprietary methodology may be different for each Investment Manager, and in each case, is subject to the assessment of the Manager.
  - The Manager undertakes an annual assessment of each of the appointed Investment Managers to validate the Manager's rationale for the classifying the Sub-Fund as Article 8 in line with SFDR.
  - The Manager also performs a periodic ESG due diligence assessment of each appointed Investment Manager's proprietary methodology for its allocation of the Sub-Fund. The same process is repeated at regular intervals thereafter to verify that each appointed Investment Manager continues to promote environmental and/or social characteristics.

#### **(g) Methodologies**

The methodologies used to measure how the environmental and social characteristics promoted by the Sub-Fund are met are :

- the check that issuers on the exclusion list continue to be excluded from the Sub-Fund's investments on a daily basis; and
- the review of the results of the (i) annual assessments and the (ii) ESG due diligence assessments.

#### **(h) Data sources and processing**

Architas uses the following data sources: proprietary qualitative ESG scoring, AXA Group exclusion list, TRUCOST (ESG Data Provider) and Morningstar (fund transparency to obtain complete inventories and underlying funds EETs). The collection and matching of ESG data with the underlying assets, as well as the calculation of regulatory data (SFDR, EU TAXONOMY) are performed by an external aggregator specialized in sustainable finance - Weefin. All data produced by Weefin is checked internally by ESG/SFDR Analyst of Data Reporting team.

#### **(i) Limitations to methodologies and data**

Currently, the ESG data market is still developing. ESG Data Provider TRUCOST regularly updates its database, which allows us to enrich our analyses, internal methodologies and to complete our regulatory calculations (SFDR, EU TAXONOMY).

The ESG data used in the investment process are based on ESG methodologies which rely in part on third party data. They are subjective and may change over time. Despite several initiatives, the lack of harmonized definitions can make ESG criteria heterogeneous. As such, the different investment strategies that use ESG criteria are difficult to compare with each other. Strategies that incorporate ESG criteria may use ESG data that appear similar, but which should be distinguished because their calculation method may be different.

One of the main limitations of this approach is related to the limited availability of data relevant to assess ESG risks and opportunities: such data is not yet systematically disclosed by issuers, and when disclosed may follow various methodologies. The investor should be aware that most of the ESG information is based on historical data and that they may not reflect the future ESG performance or risks of the investments.

Limitations related to the current availability of reliable ESG data should not affect our financial products as we remain very cautious in the use of this data.

In addition, all our internal methodologies as well as those of our aggregator Weefin and internal calculations related to ES are analyzed and validated by the Risk Department.

#### **(j) Due diligence**

A proprietary, qualitative ESG Due Diligence assessment is undertaken for both investments and delegate Investment Managers, for new investments and as part of regular monitoring - and focuses on both firm level and fund/product level assessments taking into account ESG risks and opportunities. It focuses on multiple questions in 4 main sections: ESG Policy and governance, ESG Integration in investment, Engagement and Stewardship and Risk and Reporting. This is completed through a dedicated

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questionnaire of the Manager to be completed by the Investment Manager followed by face-to-face due diligence meeting(s). Based on the information gathered, the sector specialists form a view on the robustness of the ESG process (including peer comparison) and present findings back to the investment team, where an ESG score is awarded to new investments or updated if part of regular monitoring. The ESG function is responsible for maintaining a qualitative scoring system with a minimum ESG Score Threshold based on type of fund, under which the fund is flagged for further review if it scores below the ESG Score Threshold; this could result in removal from approved buy lists.

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**(k) Engagement policies**

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