
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 28 November 2019, 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.

ARCHITAS SELECTION BONDS CORE

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

SUPPLEMENT

This Supplement contains information relating to Architas Selection Bonds Core. Architas Selection Bonds Core is promoted by Architas Multi-Manager Limited.

The date of this Supplement No. 8 is 28 November 2019.

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DEFINITIONS

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

"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", 2.00 pm (Irish time) on the Business Day prior to 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.

"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.

"In House Managers", investment managers wholly or partially owned by the AXA Group.

"In House Products", collective investment schemes managed and/or operated by the Investment Manager, or In House Managers.

"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.

"Strategic Partner", investment firms with whom the AXA Group has special arrangements for the purchase of their branded collective investment schemes from time to time.

"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 on each Dealing Day provided that if any of the relevant markets are not open on a Dealing Day, the value of the relevant Investments at the close of business on the Business Day prior to the relevant Dealing Day shall be used.

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, Architas Selection Bonds Core has three classes of Units namely, the Institutional Class I (EUR) Units, the Institutional Class I2 (EUR) Units and the Zero Class Z (EUR) Units. Additional classes may be added to Architas Selection Bonds Core in accordance with the requirements of the Central Bank.

The base currency of the Architas Selection Bonds Core is Euro.

The Architas Selection Bonds Core is subject to the overall management of the Manager who in turn appoints the Investment Manager. The Investment Manager will be responsible for the investment of assets of the Architas Selection Bonds Core 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 Architas Selection Bonds Core.

Profile of a Typical Investor

Architas Selection Bonds Core 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.

ARCHITAS SELECTION BONDS CORE

Investment Objective

Architas Selection Bonds Core seeks to maximise total return from income and capital growth mainly through investing indirectly or directly in fixed-income securities.

Investment policy

Architas Selection Bonds Core will seek to gain exposure to a wide variety of fixed-income securities. The fixed-income securities to which Architas Selection Bonds Core may gain exposure can be denominated in any currency. The Investment Manager will utilise its extensive research and market insight to seek out opportunities for outperformance through asset allocation decisions as determined by the Investment Manager in its discretion.

The Investment Manager will carry out qualitative risk assessments when constructing the Architas Selection Bonds Core 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 Investment 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 Investment 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 Investment Manager to filter the available universe of potential investments in constructing the portfolio.

Architas Selection Bonds Core is not subject to any limitation on the portion of its assets that may be exposed, through investment, to any one country, region or sector or asset class; but it is expected to be mainly (greater than 50%) exposed to investment grade corporate and government fixed income securities, whether through direct investment or through indirect exposure.

In order to achieve its objective, Architas Selection Bonds Core will invest in Eligible CIS or make direct investments (as described below). The Eligible CIS in which Architas Selection Bonds Core will invest will have underlying investments which may reflect either direct investment in, or exposure to, the following:

Fixed/Floating rate debt securities: The Architas Selection Bonds Core may invest in fixed and/or floating rate debt securities and in fixed income related securities such as Global Depositary Notes. Such securities may include, but are not limited to investment grade and/or high yield (below

investment grade) debt securities, including bonds, convertible bonds or collateralised debt obligations, which are issued by corporations or public institutions, and may be rated or unrated. Such Investments will be unleveraged and may include, for example, medium term notes and asset backed securities.

Money Market Instruments. The Architas Selection Bonds Core may invest in cash, cash equivalents, or short-term fixed-income obligations, (including money market instruments and which shall include money market collective investment schemes which are Eligible CIS, certificates of deposits and commercial paper).

Financial Indices. The constituents of financial indices in which the Architas Selection Bonds Core may invest directly or to which it may gain exposure (through the use of FDI) may deliver equity, debt, money market, commodity, volatility, credit, inflation or real estate exposure and will meet the requirements of the Central Bank for financial indices.

Real Estate. The Architas Selection Bonds Core may obtain indirect exposure to global real estate and/or the global real estate industry through equity securities of global real estate investments trusts ("REITs") or via equity securities of global mortgage REITs or other global real estate industry-related companies, including real estate operating companies.

Commodities: The Architas Selection Bonds Core may obtain indirect exposure to commodities through the use of FDI on commodity indices cleared by the Central Bank and investing in Eligible CIS. The Fund may also seek commodity-related exposures through investment in equities of commodity producers or other commodity-related issuers.

FDI. The Architas Selection Bonds Core may use FDI including warrants, futures, options (including options on futures) and forward currency exchange contracts for direct investment purposes in order to gain long or synthetic short exposure, to take active risk positions or to enhance returns in relation to any of the asset classes listed above, to interest rates, inflation-related asset classes and / or dividends or for efficient portfolio management purposes (i.e. to hedge risk). Architas Selection Bonds Core's maximum synthetic short exposure is not anticipated to exceed 20% of Net Asset Value, while its maximum long exposure (direct and/or synthetic) is not anticipated to exceed 150% of Net Asset Value.

Some of the Eligible CIS may be leveraged from time to time. The Eligible CIS in which Architas Selection Bonds Core will invest in will be selected using qualitative and quantitative risk assessments that are determined by the Investment Manager. The Architas Selection Bonds Core portfolio may be entirely invested in units or shares in Eligible CIS and may also invest in other Funds of the Trust in accordance with the conditions of Appendix III to the Prospectus.

In addition to the investments in the above via Eligible CIS, Architas Selection Bonds Core may also invest up to 30% of its Net Asset Value directly in fixed-income securities, 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.

In pursuit of its investment objective, Architas Selection Bonds Core may employ FDI for 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 Selection Bonds Core 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 underlying investments outlined above, to reduce risk through hedging and/or to increase returns. Architas Selection Bonds Core 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 underlying 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.

In relation to total return swaps (which may be used by Architas Selection Bonds Core in order to gain exposure to financial indices) the Manager expects that such transactions will apply to 0% of the Net Asset Value of Architas Selection Bonds Core, however Architas Selection Bonds Core may enter into such transactions up to 50% of its Net Asset Value

It is not the current intention of Architas Selection Bonds Core 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 Selection Bonds Core will only utilise FDI which are included in a RMP cleared by the Central Bank.

Architas Selection Bonds Core 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 Selection Bonds Core, however, Architas Selection Bonds Core 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 Selection Bonds Core, however Architas Selection Bonds Core may enter into such transactions up to 50% of its Net Asset Value. Details on the utilisation of these transactions will be contained in the Architas Selection Bonds Core annual report.

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

RISK FACTORS

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

INVESTMENT AND BORROWING RESTRICTIONS

Architas Selection Bonds Core is subject to the investment and borrowing restrictions set out in the Regulations and in Appendix III to the Prospectus.

Direct Investments of Architas Selection Bonds Core will normally be listed or traded on Regulated Markets as set out in Appendix I of the Prospectus.

Where the Architas Selection Bonds Core receives collateral as a result of the use of efficient portfolio management techniques or otherwise, the requirements of Schedule I will apply.

DIVIDEND POLICY

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

SUBSCRIPTIONS

Initial Offer

The continuing Initial Offer Period for the Institutional Class I2 (EUR) Units and the Zero Class Z (EUR) Units shall be the period ending at 5.30 pm (Irish time) on 27 May 2020.

The initial offer price for the Institutional Class I2 (EUR) Units and the Zero Class Z (EUR) Units shall be €100.

Applications for Units during the Initial Offer Period must be received during the Initial Offer Period. Payment in respect of applications for subscriptions received during the Initial Offer Period must be received by the Administrator by 5.00pm (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.

Minimum Subscription Amount / Minimum Holding

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

Unit Class	Minimum Subscription during and after the Initial Offer Period / Minimum Holding
Institutional Class I (EUR) Units	€1,000,000
Institutional Class I2 (EUR) Units	€1,000,000
Zero Class Z (EUR) Units	€1,000,000

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.

SWITCHING

Unitholders of Architas Selection Bonds Core may switch, free of charge, to any other Classes of Architas Selection Bonds Core 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 Selection Bonds Core including the fees of the advisers, such as legal advisers, to the Trust ("establishment expenses") all in aggregate not exceeding €20,000 will be borne by Architas Selection Bonds Core and will be amortised over the first five financial years of the lifetime of Architas Selection Bonds Core or such other period as the Directors may determine. Architas Selection Bonds Core shall bear its attributable proportion of the organisational and operating expenses of the Trust (including any establishment expenses). These are set out in detail under the heading "Fees and Expenses" in the Prospectus.

Management Fees

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

Unit Class	% of NAV
Institutional Class I (EUR) Units	Up to 2.50%
Institutional Class I2 (EUR) Units	Up to 3.00%
Zero Class Z (EUR) 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 Architas Selection Bonds Core, such as Duties and Charges, audit fees and legal fees provided for in the Prospectus under the heading "Fees and Expenses".

GENERAL

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

SCHEDULE I

Collateral Policy

Permitted types of collateral

Where the Architas Selection Bonds Core receives collateral as a result of entry into repurchase and reverse repurchase agreements or securities lending the Architas Selection Bonds Core 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; and
- (e) equity securities traded on a stock exchange in the EEA, UK, Switzerland, Canada, Japan, the United States, 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; and
- (e) 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.