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

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

The Directors of the Manager, whose names appear under the heading “Management and Administration” in the Prospectus, dated 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.

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## **SELECTION US EQUITY**

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

## **SUPPLEMENT**

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**This Supplement contains information relating to Selection US Equity.**

The date of this Supplement No. 12 is 1 May 2020.

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## DEFINITIONS

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

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

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

*“Dealing Deadline”*, before 10.00a.m. (Irish time) on the relevant Dealing Day.

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

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

## INTRODUCTION

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

The base currency of Selection US Equity is US Dollars.

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

### Profile of a Typical Investor

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

## SELECTION US EQUITY

### Investment Objective

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

### Investment Policy

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

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

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

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

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

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

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

## **INVESTMENT AND BORROWING RESTRICTIONS**

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

## **DISTRIBUTION POLICY**

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

## **RESTRICTIONS ON DISTRIBUTION IN JAPAN**

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

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

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

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

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

## **SUBSCRIPTIONS**

### Initial Offer

The continuing Initial Offer Period for the Institutional Class I (JPY) Units, the Retail Class R (JPY) Units, the Zero Class Z (JPY) Units, the Institutional Class H (USD) Units, the Retail Class Q (USD) Units, the Retail Class R (USD) Units, the Zero Class Y (USD) Units, the Institutional Class H (EUR) Hedged Units, the Retail Class R (EUR) Units, the Zero Class Y (EUR) Hedged Units, the Institutional Class H (GBP) Hedged Units, the Institutional Class I (GBP) Units, the Retail Class R (GBP) Units and the Zero Class Z (GBP) Units shall be the period ending at 5.30 p.m. (Irish time) on 5 November 2020.

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

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

### Subsequent Subscriptions

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

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

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

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

### Minimum Subscription Amount / Minimum Holding

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

<b>Unit Class</b>	<b>Minimum Subscription during Initial Offer Period / Minimum Holding</b>	<b>Minimum Subscription</b>
Institutional Class I (JPY) Units	JPY 100,000,000	JPY 100,000,000
Retail Class R (JPY) Units	JPY 100,000	JPY 100,000
Zero Class Z (JPY) Units	JPY 100,000,000	JPY 100,000,000

Institutional Class H (USD) Units	\$1,000,000	\$1,000,000
Institutional Class I (USD) Units	\$1,000,000	\$1,000,000
Retail Class Q (USD) Units	\$1,000	\$1,000
Retail Class R (USD) Units	\$1,000	\$1,000
Zero Class Y (USD) Units	\$1,000,000	\$1,000,000
Zero Class Z (USD) Units	\$1,000,000	\$1,000,000
Institutional Class H (EUR) Hedged Units	€1,000,000	€1,000,000
Institutional Class I (EUR) Units	€1,000,000	€1,000,000
Retail Class R (EUR) Units	€1,000	€1,000
Zero Class Z (EUR) Units	€1,000,000	€1,000,000
Zero Class Y (EUR) Hedged Units	€1,000,000	€1,000,000
Institutional Class H (GBP) Hedged Units	£1,000,000	£1,000,000
Institutional Class I (GBP) Units	£1,000,000	£1,000,000
Retail Class R (GBP) Units	£1,000	£1,000
Zero Class Z (GBP) Units	£1,000,000	£1,000,000

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

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

## **REDEMPTIONS**

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

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

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

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

## **SWITCHING**

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

## FEES AND EXPENSES

### General

All fees and expenses relating to the establishment of Selection US Equity including the fees of the advisers, such as legal advisers, to the Trust ("establishment expenses") all in aggregate not exceeding \$30,000 will be borne by Selection US Equity and will be amortised over the first five financial years of the lifetime of Selection US Equity or such other period as the Directors may determine. Selection US Equity shall bear its attributable proportion of the organisational and operating expenses of the Trust (including any establishment expenses). These are set out in detail under the heading "Fees and Expenses" in the Prospectus.

### Management Fees

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

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

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

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



## **GENERAL**

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

## SCHEDULE I

### Collateral Policy

#### Permitted types of collateral

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

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

#### Haircut Policy

In respect of the permitted types of collateral above:

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

#### Level of collateral required

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