

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

MyFolio Market I Fund, a Sterling denominated sub fund of the Standard Life Investment Company III, Platform 1 Accumulation Shares (ISIN:GB00B7KSN259). This fund is managed by Standard Life Investments (Mutual Funds) Limited.

Objectives and Investment Policy

The fund aims to provide a total return from a combination of income and capital appreciation over the longer term, investing mainly in a range of collective investment schemes to achieve a broad exposure to diversified investments, including equities, fixed and variable rate interest bearing securities and immoveable property.

Exposure to equities and fixed and variable interest bearing securities is achieved by investing mainly in passively managed collective investment schemes. Exposure to immoveable property is achieved by investing mainly in actively managed collective investment schemes. The fund may also invest in transferable securities, money market instruments, deposits and cash. Typically, the fund will have a high exposure to lower risk assets, such as bonds.

The fund may use derivatives to reduce risk or cost, or to generate additional capital or income at low risk. Usage of derivatives is monitored to ensure that the fund is not exposed to excessive or unintended risks.

Any income, for example interest income, received by the fund will be reinvested.

Investors in the fund may buy and sell shares on any normal business day.

Recommendation: the fund may not be appropriate for investors who plan to withdraw their money within five years. Investors should satisfy themselves that their attitude to risk aligns with the risk profile of this fund before investing.

Risk and Reward Profile



This indicator reflects the volatility of the fund's share price over the last five years which in turn reflects the volatility of the underlying assets in which the fund invests. Historical data may not be a reliable indication for the future.

As the fund does not have a history of five years, a comparable fund or a representative benchmark has been used to show how the fund's share price may have behaved over the period.

The current rating is not guaranteed and may change if the volatility of the assets in which the fund invests changes.

The lowest rating does not mean risk free.

The fund is rated as {3} because of the extent to which the following risk factors apply:

- (a) The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- (b) The fund price can go up or down daily for a variety of reasons including changes in interest rates, inflation expectations or the perceived credit quality of individual countries or securities.
- (c) The fund invests in equities and equity related securities. These are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time.

(d) Investing in derivatives carries the risk of reduced liquidity, substantial loss and increased volatility in adverse market conditions, such as a failure amongst market participants. The use of derivatives may result in the fund being leveraged (where economic exposure and thus the potential for loss by the fund exceeds the amount it has invested) and in these market conditions the effect of leverage will be to magnify losses. The fund does not make extensive use of derivatives.

(e) The fund may hold money-market instruments, the value of which may be subject to adverse movements in extreme market conditions.

All investment involves risk. This fund offers no guarantee against loss or that the fund's objective will be attained.

Past performance is not a guide to future returns and future returns are not guaranteed. The price of assets and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment.

Inflation reduces the buying power of your investment and income.

The value of assets held in the fund may rise and fall as a result of exchange rate fluctuations.

The fund could lose money if an entity (counterparty) with which it does business becomes unwilling or unable to honour its obligations to the fund.

In extreme market conditions some securities may become hard to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner.

The fund could lose money as the result of a failure or delay in operational processes.

Charges

The charges you pay are used to pay the costs of running the fund including marketing and distributing it. These charges reduce the potential growth of your investment.

One off charges taken before or after you invest

Entry charge:	0.00%
Exit charge:	0.00%

This is the maximum that might be taken out of your money before it is invested/before the proceeds of your investment are paid out.

Charges taken from the fund over a year

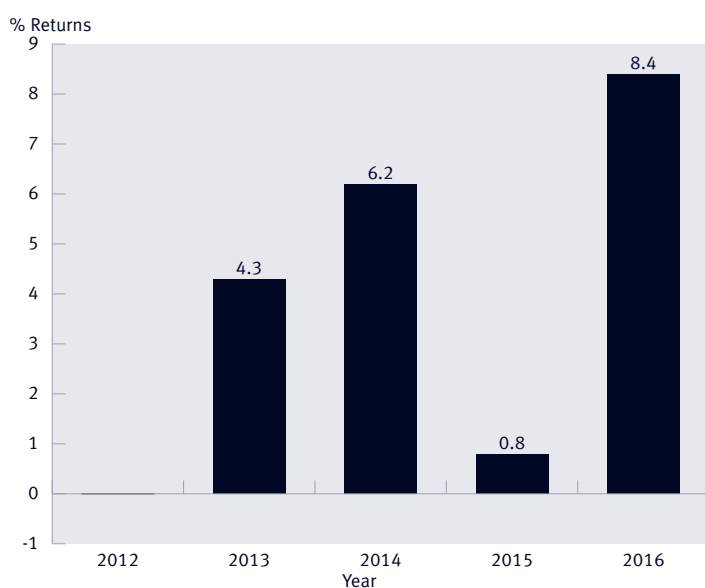
Ongoing charges:	0.71%
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Charges taken from the fund under certain specific conditions

Performance Fees:	None
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Past Performance

MyFolio Market I Fund, Platform 1 Accumulation Shares, 31 December 2016



Source: Standard Life Investments

Practical Information

Name of Depositary: Citibank Europe plc, UK Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB.

Further information about Standard Life Investment Company III (Prospectus, report & accounts) can be found at www.standardlifeinvestments.com, where documents may be obtained free of charge.

Other practical information (e.g. where to find latest share prices) can be found in documents held at www.standardlifeinvestments.com.

Prospective investors should consult their own professional advisers on the potential tax consequences of acquiring, holding or selling shares.

Other share classes are available in the fund and further information about these can be found in the Standard Life Investment Company III Prospectus.

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charges figure reflects the amount based on expenses for the year ending 30/6/2016. This figure may vary from year to year. It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling in another collective investment undertaking.

A switching charge may be applied in accordance with the Prospectus. For more information about charges please see prospectus

For more information about charges, please see the prospectus which is available at www.standardlifeinvestments.com

Performance has been calculated over the stated period based on the share price of this share class. It does not take into account any entry, exit or switching charges but does take into account the ongoing charge, as shown in the Charges section.

Past performance is not a guide to future performance

The fund was launched in 2010. The share class was launched in 2012

The performance of the share class is calculated in Sterling

Standard Life Investment Company III is an umbrella structure comprising a number of different sub funds, one of which is this fund.

This document is specific to the fund and share class stated at the beginning of this document. However, the Prospectus, annual and half-yearly reports are prepared for the entire umbrella.

The assets of a sub fund within the umbrella belong exclusively to that sub fund and shall not be used or made available to discharge (directly or indirectly) the liabilities of, or claims against, any other person or body including Standard Life Investment Company III and any other sub fund. Any liability incurred on behalf of or attributable to any sub fund shall be discharged solely out of the assets of that sub fund.

Investors may switch their shares in the fund for shares in another sub fund within Standard Life Investment Company III. For further information please refer to the Prospectus (section on 'Switching') which can be found at www.standardlifeinvestments.com.

The Standard Life Investment Company III and Standard Life Investments (Mutual Funds) Limited are authorised in the United Kingdom and regulated by the Financial Conduct Authority. This Key Investor Information is accurate at 2/3/2017

Non-UCITS retail scheme Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

architas

Architas MA Active Reserve Fund

a Sub-Fund of Architas Multi-Manager Global Solutions ICVC

Share Class A Accumulation (GB00B84QFC61)

This Fund is managed by Architas Multi-Manager Limited, part of the AXA Group

Objectives and Investment Policy

The aim of the Fund is to increase the value of your investment and to pay you an income based on your investment.

To achieve its aim the Fund invests primarily in other funds (underlying funds) including funds which are traded on stock exchanges (investment trusts and exchange traded funds). Underlying funds are selected principally on the basis of our assessment of their consistency of investment returns, the risks related to the investment strategy, the strength of the investment process and the stability of the underlying fund's management team.

The underlying funds may invest in a range of financial instruments including shares, tradable debt (bonds) issued by companies, governments and other institutions, some of which can easily be converted into cash (money market instruments), freely transferrable rights to buy other investments at a future date (warrants), property and financial contracts that derive their values from those of other investment instruments or indices (derivatives).

The Fund may also invest directly in the above financial instruments when there are specific benefits in doing so. However, investment in derivatives is limited to situations where their use may reduce risk or costs in the Fund or to generate additional income or capital in line with the risk profile of the Fund.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

If you hold income shares, we will pay you any income earned from the Fund's investments on a quarterly basis. If you hold accumulation shares, we will automatically include income earned in the value of your shares.

You may sell your investment on a daily basis.

The base currency of the Fund is GBP.

Risk and Reward Profile



This risk indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.

The lowest category does not mean risk free.

The risk and reward category may shift over time and is not guaranteed.

Your investment in the Fund is not guaranteed. The Fund is invested in financial assets and instruments and uses financial techniques that are subject to levels of variation, that may result in gains or losses.

Funds of category 3 have shown in the past a low to medium volatility. The volatility describes how much the value of the fund went up and down in the past. The shares of a fund of category 3 might be subject to low to medium price fluctuations based on the historical volatility observed.

The following are additional risks not covered by the risk and reward category:

Credit Risk - Bonds: The Fund may invest in bonds which provide a fixed or variable return and which are a form of loan, the value of which depends on the issuer being able to make its payments. There is a risk that the issuer will fail to do so. Although the Fund generally invests in bonds with high ratings, a high rating does not guarantee an issuer's ability to pay.

Credit Risk - Non-Investment Grade Bonds: The Fund may invest in bonds issued by entities considered to be more likely to default (non-investment grade). If an issuer does default this may result in the Fund and your investment suffering a loss.

Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

Liquidity Risk: The Fund invests in other funds and its liquidity depends upon the liquidity of those underlying funds. If underlying funds suspend or defer the payment of redemption proceeds, the Fund's ability to meet redemption requests may also be affected.

Money Market Returns - Low Interest Rates: The Fund's investment returns tend to reflect major central bank rates. These rates are currently at historically low levels, which may adversely affect the growth rate of the Fund.

Derivatives Risk: Some of the underlying funds may invest in derivatives, which can, in some circumstances, create wider fluctuations in their prices over time.

Property Valuation Risk: The value of property is generally a matter of valuer's opinion rather than fact and the true value of a property may not be recognised until the property is sold.

More information in relation to risks in general may be found in the "Risk Factors" section of the prospectus.

Charges

The charges you pay are used to pay the cost of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	4.00%
Exit charge	none

This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).

Charges taken from the Fund over a year

Ongoing charge	0.90%
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Charges taken from the Fund under certain specific conditions

Performance fee	none
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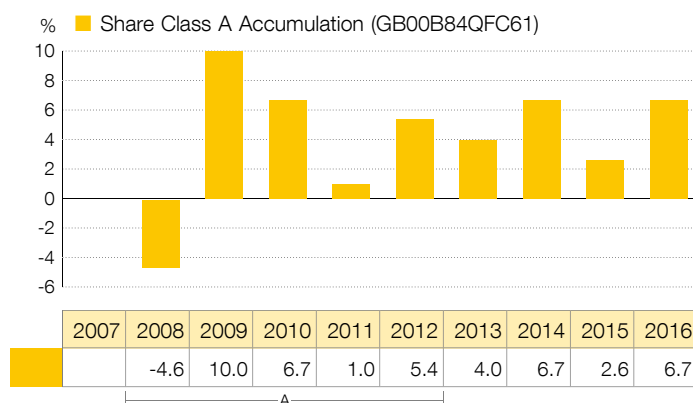
The entry and exit charges shown are maximum figures. In some cases, you might pay less - you can find this out from your financial adviser or distributor.

The ongoing charges figure is based on the expenses for the twelve month period ending 31st December 2016. This figure may vary from year to year. It excludes:

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another fund.

For more information about charges, please see the section entitled "Fees and Expenses" in the Fund's prospectus which is available on request free of charge from the manager.

Past Performance



A The Past Performance shown is from Share Class R, another share class within the Fund. This is because Share Class A has been recently launched and does not have any past performance for this period. Share Class A has annual charges which are 0.40% lower than Share Class R.

Past performance is not a reliable indicator of future performance.

The past performance shown here takes account of ongoing charges. The entry/exit fees are excluded from the calculation of past performance.

The Fund started to issue shares in April 2007.

Past performance has been calculated in GBP and is expressed as a percentage change of the Fund's net asset value per share at each year end.

Practical Information

Depositary:

State Street Trustees Limited
20 Churchill Place, Canary Wharf,
London E14 5HJ, United Kingdom

Manager:

Architas Multi-Manager Limited
PO Box 10939
Chelmsford
CM99 2XU

Customer Services: 0800 953 0197
9.00am – 5.30pm Monday to Friday

Further Information: More detailed information on the Fund, such as the prospectus and the latest annual and semi-annual report, can be obtained in English free of charge from Architas Multi-Manager Ltd, the central administrator or the Funds' distributors.

For more details of any other share classes if applicable, please refer to the prospectus, which is available from the manager.

The net asset value per share is available at www.architas.com or on request from the manager.

Architas Multi-Manager Global Solutions ICVC has a number of different funds. The assets and liabilities of each fund are segregated

by law. Therefore, the assets of the fund belong exclusively to it and are not available to meet the liabilities of any other fund of Architas Multi-Manager Global Solutions ICVC. The prospectus and periodic reports are prepared for Architas Multi-Manager Global Solutions ICVC as a whole.

Details of the Manager's Remuneration Policy, including a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding such remuneration/benefits, can be accessed from the following website: <http://architas.com/home/>. A paper copy of these policy details is also available free of charge from the Manager upon request.

You may exchange shares free of charge to the same or another share class of another fund as the manager may permit. Please refer to the section entitled "Switching" in the prospectus.

The Fund is subject to the tax laws and regulations of the United Kingdom. Depending on your own country of residence this might have an impact on your investment. For further details, you should consult a tax adviser.

Representative share class information

Share Class A Accumulation (GB00B84QFC61) is representative for Share Class A Income (GB00B84PSB35).

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Rathbone Total Return Portfolio S-Class, OEIC

A sub-fund of Rathbone Multi Asset Portfolio (OEIC)

Authorised Corporate Director: Rathbone Unit Trust Management Limited

Accumulation shares ISIN: GB00B8JBXD38

Income shares ISIN: GB00B86SVM24

Objectives and investment policy

The fund's objective is to seek to achieve a total return in excess of 2% above sterling six month LIBOR over a minimum three year period. The fund has a targeted risk budget of one third of the volatility of global equities as measured by the MSCI World Equity index. There is no guarantee that the fund will achieve a positive return over this, or any other, period and you may not get back the original amount you invested.

Under normal circumstances the fund invests mainly in shares from the UK and elsewhere and in other securities, including bonds and money market instruments. The fund will ordinarily invest in these securities directly, but may gain exposure to them by investing in other collective investment schemes (funds, such as unit trusts, UCITS and OEICs).

The fund may also invest in other securities permitted by the Prospectus. The fund may use investment techniques and derivatives for efficient portfolio management (including hedging) and to seek investment gains.

The fund is managed at the fund manager's discretion without reference to any benchmark. The manager uses its own analysis to determine an overall allocation amongst different asset classes based on anticipated growth and income over the long term.

Designed for: Investors who understand the fund risks, want an investment that combines income and growth, and intend to invest their money in these investments for a minimum of three years, preferably longer.

You can buy and sell units on each business day of the fund between 9am and 5pm.

The fund offers accumulation shares (shares in which any dividends received are added to the share price) and income shares (shares in which any dividends received are paid to the shareholder).

Terms to understand

Bonds: Securities that represent an obligation to repay a debt, along with interest.

Derivatives: Financial instruments whose value is linked to one or more rates, indices, share prices or other values.

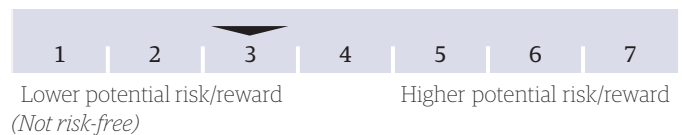
Hedging: Using techniques to partially cancel out risks.

LIBOR: The London Interbank Offered Rate, the average interest rate that leading banks in London charge when lending to other banks.

Money market instruments: High-quality investments that pay interest and are designed to maintain a stable value.

Shares: For the purposes of the investment policy, securities that represent fractional ownership in a company (as distinct from shares in this fund).

Risk and reward profile



This indicator is a measure of the fund's past volatility (the extent and rapidity of up-and-down movements of the value of an investment). It may not be a reliable indication of the fund's future risk. The risk category shown is not a target or a guarantee and may change over time.

The risk indicator for this fund reflects the following:

- The fund's emphasis on income helps it to maintain a moderate risk profile.

The value of investments in the fund and the income from them may go down as well as up and you may not get back your original investment when you sell your shares.

During unusual market conditions, the risks normally experienced by the fund may increase significantly, and in addition, the fund may be subject to the following risks:

Counterparty risk: The fund could lose money if an entity with which it does business becomes unwilling or unable to honour its obligations to the fund.

Currency risk: Changes in currency exchange rates could adversely affect fund performance.

Default risk: The issuers of certain bonds could become unable to make payments on their bonds.

Derivatives risk: The use of derivatives for investment purposes may increase the volatility of the fund's net asset value and may increase its risk profile.

Liquidity risk: During difficult market conditions, some securities may become hard to value or sell at a desired price.

Management risk: Investment management techniques that have worked well in normal market conditions could prove ineffective or detrimental in extreme market conditions.

Charges for this fund

The fund manager receives an annual fee, which is included in the ongoing charges shown below. Ongoing charges are the same for all investors in the same class. The charges shown below are based on actual fees and expenses for the year ending 30 September 2016.

One-off charges taken before or after you invest:

Entry charge none

Exit charge none

Charges taken from the fund over a year:

Ongoing charges 0.87% (Acc shares); 0.87% (Inc shares)

Charges taken from the fund under specific conditions:

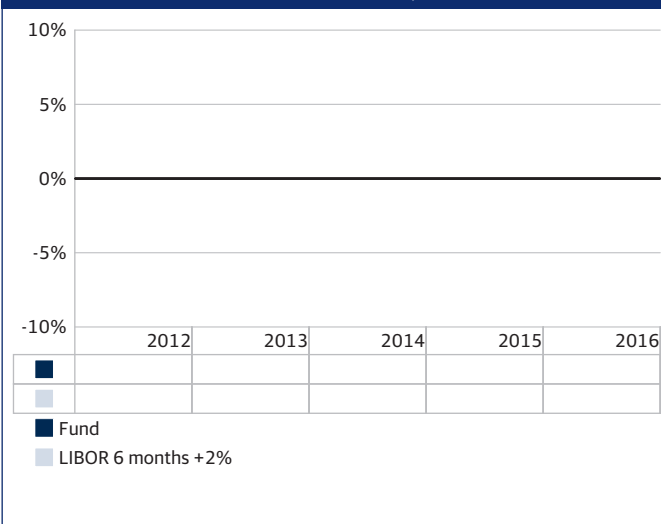
Performance fee none

For more information about charges, please see the "Charges" section of the fund's Prospectus, available by calling the Information Line or emailing rutm@rathbones.com.

Past performance

No past performance is available as this fund was a Non-UCITS Retail Scheme until 30 April 2016.

Rathbone Total Return Portfolio S-Class, OEIC in GBP



Practical information

Depository: National Westminster Bank Plc.

Additional information: This Key Investor Information Document (KIID) may not contain all the information you need. For additional information on the fund (including the Supplementary Information Document), on other shares of this fund and on other funds, or to obtain a free copy of the fund's Prospectus or the annual and semi-annual shareholder reports, call the Information Line or write to the registered office, at the address below. Alternatively, visit rutm.com. The Prospectus and shareholder reports are in English.

For fund performance and most recent share price, go to rutm.com

The assets of each fund are segregated, meaning that each sub-fund is insulated from any losses or claims associated with the other funds.

The up-to-date remuneration policy of the fund manager, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, is available free of charge upon request at the fund manager's registered office. A summary thereof is available on rutm.com/pi/faq.aspx.

Tax: Investors should note that the tax legislation that applies to the fund may have an impact on the personal tax position of their investment in the fund.

Contact your adviser to discuss tax treatment and the suitability of this investment.

Address: Rathbone Unit Trust Management Limited
8 Finsbury Circus, London EC2M 7AZ

Information line: 020 7399 0399

Telephone: 020 7399 0000

Facsimile: 020 7399 0057

Email: rutm@rathbones.com

Website: rutm.com

A member of the Rathbone Group. Registered No. 2376568

Publication date: This Key Investor Information Document is accurate as at 13 February 2017.

This fund and Rathbone Unit Trust Management Limited are authorised and regulated by the Financial Conduct Authority (FCA).

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

SVS Cornelian Defensive Fund Accumulation Class D [ISIN: GB00B5N17T22] Income Class D [SIN: GB00B5L3SC02]

The Fund is a sub-fund of SVS Cornelian Investment Funds.
The Authorised Corporate Director of the Fund is Smith & Williamson Fund Administration Limited trading as St Vincent St Fund Administration, part of the Smith & Williamson group.

Objectives and investment policy

The Fund aims to achieve long term capital growth and income delivering average annual investment returns (total returns, net of fees) of at least RPI + 1.0% over a five to seven year investment cycle. The Fund will have a diversified portfolio.

The Fund will invest in

- fixed income funds
- bonds issued by governments and other organisations
- cash, deposits and money market instruments

The Fund may also invest in:

- shares
- other investment funds

There is no specific limit in exposure to any sector or geographic area.

The Fund is managed within Cornelian risk level A on a scale of A to E (with A being the lowest risk and E being the highest risk) and below an upper expected volatility limit, the latest details are available at <https://www.cornelianam.com/about-us/svs-cornelian-funds/>.

Details of the methodology used and details on which risk level is most suitable for investors are also available in Appendix VI of the prospectus.

To assist Cornelian with managing the different risk levels, Cornelian utilises data from an external provider to calculate expected volatility limits.

The Fund may use derivatives for Efficient Portfolio Management (EPM), i.e. to protect against market or currency movements, to reduce costs, or to earn income or capital.

Accumulation Shares: Any income the Fund generates will be reinvested.

Income Shares: Any income the Fund generates will be paid out to you.

You can buy and sell shares from Monday to Friday where these days are business days.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

For full investment objectives and policy details please refer to the prospectus.

Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

Typically lower rewards,
lower risk

Typically higher rewards,
higher risk



- The Fund is in a medium category because the price of its investments have risen or fallen to some extent. The category shown is not guaranteed to remain unchanged and may shift over time. Even the lowest category does not mean a risk-free investment.
- The price of the Fund and any income from it can go down as well as up and is not guaranteed. Investors may not get back the amount invested. Past performance is not a guide to the future.
- Where this Fund invests in bonds, there is a risk the bond issuer may fail to meet its repayments. This is usually a greater risk for bonds that produce a higher level of income. Changes in interest rates, inflation and the creditworthiness of the bond issuer may also affect the bond's market value.
- Where this Fund invests into other investment funds, they may invest in different assets, countries or economic sectors and therefore have different risk profiles not in line with those of this Fund.
- Investment trusts and closed ended funds may borrow to purchase additional investments. This can increase returns when stock markets rise but will magnify losses when markets fall.
- The value of an investment trust or a closed-ended fund moves in line with stock market demand and its share price may be less than or more than the net value of the investments it holds.
- The Fund is entitled to use derivative instruments for EPM. Derivatives may not achieve their intended purpose. Their prices may move up or down significantly over relatively short periods of time which may result in losses greater than the amount paid. This could adversely impact the value of the Fund.
- The organisation from which the Fund buys a derivative may fail to carry out its obligations, which could also cause losses to the Fund.
- For full details on risk factors for this Fund, please refer to the prospectus.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the Fund over a year

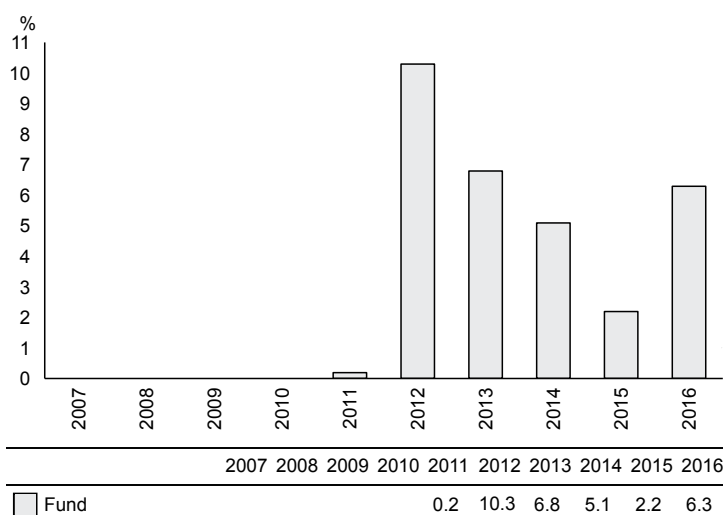
Ongoing charges	1.16%
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Charges taken from the Fund under specific conditions

Performance fee	NONE
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- The ongoing charges figure is annualised based on the expenses incurred during the period from 16 April 2016 to 15 October 2016. The ongoing charges figure may vary from year to year and will exclude the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).
- A dilution levy may be charged on a purchase or sale of shares in the Fund in some cases. It may be necessary to reduce the difference between the cost of buying or selling the Fund's investments and the Fund's mid-market share price. Any dilution levy charged will be paid into the Fund.
- The Fund's annual report for each financial year will include detail on the exact charges made.
- For further information about charges, please refer to relevant sections in the Fund's prospectus.

Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 04/05/2010.
- Share/unit class launch date: 04/05/2010.
- Performance is calculated in GBP.
- All charges and fees, except any entry, exit or switching charges, have been included within the performance calculation.

Practical information

- The Depositary of the Fund is National Westminster Bank plc.
- You can get further information on the Fund, including how to buy and sell shares, from the prospectus and the latest annual and half-yearly reports and accounts, which are in English only. You can get copies of these free of charge, by telephoning 0141 222 1151.
- The latest share prices are available on www.fundlistings.com or by telephoning 0141 222 1151.
- UK tax laws may impact your own tax position.
- Smith & Williamson Fund Administration Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS.
- The Fund is a sub-fund of a UCITS umbrella company. The prospectus and long report are prepared for the entire entity. The liabilities of each sub-fund are segregated by UK law and the Fund should not be liable for any debts that cannot be paid by another sub-fund.
- There are other share classes available in this Fund, and other funds in the umbrella. You can convert between share classes and switch to a different fund by writing to Transfer Agency, 206 St Vincent Street, Glasgow G2 5SG.
- Details of the Smith & Williamson Fund Administration Limited remuneration policy are available on <http://smithandwilliamson.com/footer-pages/remuneration-code-disclosure> and a copy will be made available free of charge on request.

The Fund is authorised in the UK and regulated by the Financial Conduct Authority.

Smith & Williamson Fund Administration Limited is authorised in the UK and regulated by the Financial Conduct Authority.

This Key Investor Information is accurate as at 14/02/2017.

Non-UCITS Retail Scheme Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is provided to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Santander Atlas Portfolio 3 (the “Fund”)

A sub-fund of Santander Multi-Manager OEIC

Institutional Accumulation Share Class (ISIN: GB00BD3CW185). This Fund is managed by Santander Asset Management UK Limited.

OBJECTIVES AND INVESTMENT POLICY

Objective: The objective of the Fund is to achieve long-term growth in value through capital appreciation and income.

INVESTMENT POLICY:

- The Fund will target a lower level of volatility over the longer term. Volatility is a measure of how much the return of an investment fluctuates around its average return. It is calculated, for the purposes of risk classification, by considering the investments currently within the Fund and the volatility of the underlying market. 15 years of historic market data is used to make this assessment of expected future volatility
- This is a Fund of funds. The investments are accessed indirectly by purchasing funds run by other companies, as well as those in the Santander Asset Management Group
- Through these funds, the Fund will be invested in shares of companies around the world. In addition the underlying funds will invest in bonds issued by companies and governments. The underlying funds may also hold other assets such as commercial property and commodities. The Fund may also gain exposure to absolute return funds, which aim to achieve returns in all market conditions, or to passively managed funds. The Fund may also invest in cash
- The Fund currently references a mixture of different benchmark indices: 10% FTSE All-Share Index, 10% MSCI AC World ex UK Index, 15% overnight LIBOR £, 20% FTSE Actuaries UK Conventional Gilts All Stocks Index, 30% Markit iBoxx £ non-gilt Index, 5% JP Morgan Global GBI Benchmark Index, 5% Bofa Merrill Lynch Global High Yield Index and 5% J.P. Morgan EMBI Global Index
- The Fund does not hold derivatives except in relation to the efficient management of the Fund
- The Fund allows the manager to make discretionary choices when deciding which investments should be held in the Fund. Investment decisions will always be made within the Fund's objective and investment policy
- The Manager of the Fund will select funds to invest in according to a variety of factors including performance and risk characteristics

OTHER INFORMATION:

- A Non-UCITS Retail Scheme (NURS) is an authorised fund in the UK capable of being promoted to Retail investors, and which has wider investment powers than schemes which fall within the scope of the UCITS (Undertakings for Collective Investment in Transferable Securities) directive
- Investment in the Fund should be regarded as a long-term investment. Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 5 years
- You can buy and sell shares in the Fund on any business day
- Income arising is not paid to you but will be rolled up into the value of your investment

RISK AND REWARD PROFILE

LOWER RISK

HIGHER RISK

Typically lower rewards

Typically higher rewards



- This risk and reward indicator shown above is based on historical data, which may not be a reliable indication for the future risk profile of the Fund
- The lowest risk and reward indicator does not mean risk free
- The risk and reward indicator shown is not guaranteed and may change over time
- The number 3 in the name of this Fund represents where this Fund sits in our internal risk scale of 1-10, where 1 is the lowest risk and 10 is the highest risk. This is different from the scale used to produce the risk and reward indicator. However, for this share class, currently the numbers are the same as each other. This may change in the future
- The risk and reward indicator is at the level it is because the value of shares and the income from them can fluctuate. The value of bonds issued by companies and governments can also vary, although usually by not as much. This can cause the value of your investment in the Fund to fall as well as to rise. The value of your investment is not guaranteed and you may get back less than the original amount you invested

OTHER RISKS:

- Credit Risk: The value of the Fund may fall if the companies and governments who have issued the bonds deteriorate in quality, or in the worst case scenario become insolvent
- Liquidity Risk: It may be difficult to sell some investments (or sell them without making a loss) due to an insufficient number of buyers in the market
- Derivatives Risk: The use of derivatives may result in relatively small market movements leading to disproportionately large (positive or negative) movements in the value of the investment
- Counterparty Risk: There is a risk that a counterparty may default or not comply with its contractual obligations resulting in financial loss
- Currency Risk: The Fund can hold some investments that are not denominated in UK £ Sterling. These may be affected by changes in currency exchange rates
- Emerging Market Risk: Investments in emerging markets can demonstrate significant declines in value over extended periods of time
- Property Risk: Property may be difficult to sell and can demonstrate significant declines in value due to changes in economic conditions and interest rates
- More information about other risks can be found in the Fund Prospectus section "Risk Factors"

CHARGES FOR THIS FUND

The charges you pay are used to cover the costs of running the Fund, administering and safeguarding your investment and marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest:	
Entry charge	0.00%
Exit charge	0.00%

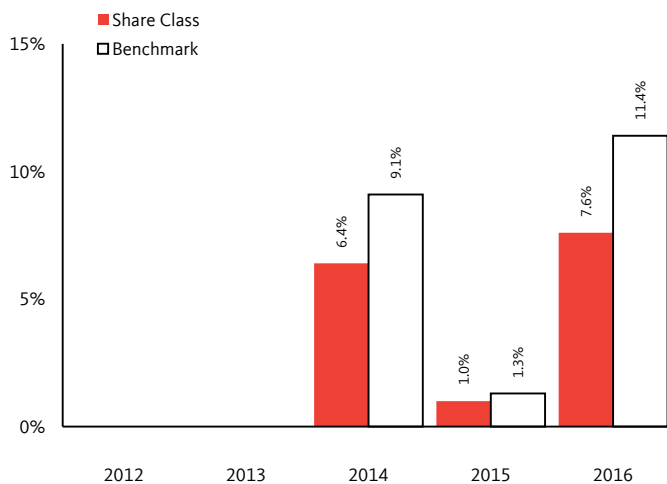
The above charges are the maximum that might be taken from your money when you pay into the Fund, and before we pay out the proceeds of your investment.

Charges taken from the Fund over a year:	
Ongoing charge	0.87%

Charges taken from the Fund under specific conditions:	
Performance fee	0.00%

- More information about charges can be found in the Fund Prospectus section "Fees and Expenses" and Appendix 1 "The Funds"
- The ongoing charges also allow for the fees and charges from the underlying funds used by this Fund
- The costs of buying and selling securities are excluded, except those transaction charges paid to the Custodian of the Fund
- The ongoing charge figure is based on expenses for the half-year ending 1 June 2016 and has been annualised. This figure may vary from year to year

PAST PERFORMANCE



Data source: Santander Asset Management UK Limited

- Past performance is not a guide to future performance**
- This Fund came into existence on 17 September 2003
- This share class came into existence on 30 September 2013
- The graph shows the performance of this share class over each calendar year from launch
- The past performance calculation does not include any entry or exit charges if applicable, but does take into account the ongoing charge
- The past performance has been calculated in UK £ Sterling

PRACTICAL INFORMATION

- The Depositary is National Westminster Bank plc
- Further information about the Fund can be found in the Prospectus and latest Report and Accounts, which are available free of charge from Level 5, 67 Lombard Street, London, EC3V 9LJ, United Kingdom by calling 0800 328 1328
- The Prospectus and the Reports and Accounts are prepared for all of the sub-funds of Santander Multi-Manager OEIC
- All our documents are published in English
- Each sub-fund of an umbrella OEIC is responsible for meeting its own debts from the assets of that sub-fund. The assets of one sub-fund cannot be used to pay the debts of another sub-fund
- The latest share price of the Fund is published each business day in the Financial Times
- The base currency of the Fund is UK £ Sterling
- The Fund is subject to UK tax laws, which may have an impact on your personal tax position. UK tax laws may be subject to change in the future
- You can switch your investments from one fund to another within the range of funds offered by Santander Asset Management UK Limited (subject to meeting certain requirements as set out in the Prospectus). This may have tax consequences for you
- Details of Santander Asset Management UK Ltd remuneration policy are available on our website www.santanderassetmanagement.co.uk. Paper copies of this information are available free of charge from Level 5, 67 Lombard Street, London, EC3V 9LJ, United Kingdom by calling 0800 328 1328
- Other practical information is also available by calling 0800 328 1328 or on our website www.santanderassetmanagement.co.uk

- The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority
- Santander Asset Management UK Limited is authorised in the United Kingdom and is regulated by the Financial Conduct Authority
- This Key Investor Information is accurate as at 17 February 2017