

## Global Strategy Dynamic Portfolio

Accumulation C GB00B849DT80

A sub-fund of **HSBC OpenFunds**, an open ended investment company ("OEIC"), managed by HSBC Global Asset Management (UK) Limited.

### Objectives and investment policy

- ▶ To provide capital growth through investment in a broad range of investment types across global markets, with a bias towards shares.
- ▶ To invest primarily in collective investment schemes and exchange traded funds that aim to match the returns of market indices. Such assets shall, in turn, invest in fixed income securities, shares, commodities, private equity and property that make up the relevant index.
- ▶ The collective investment schemes that the Fund invests in will, where possible, be those managed or operated by the ACD or an associate of the ACD. Where this isn't possible the Fund may invest in collective investment schemes operated by third party fund providers.
- ▶ Typically the Fund shall have a bias towards investment types that focus on shares in companies (equities).
- ▶ The Fund may use direct investment in assets where it is felt that an asset class can be adequately replicated with a relatively low number of instruments.
- ▶ The Fund may also invest directly in other types of transferable securities, money market instruments, deposits, cash and near cash and collective investment schemes.
- ▶ The Fund can use borrowing and may also use a technique known as efficient portfolio management which aims to reduce risk or cost to the Fund in circumstances where this is likely to be of benefit.
- ▶ The Fund may use derivatives (financial instruments whose value is based on an underlying asset) to seek to offset against movements in currency exchange rates and falls in asset values. Derivatives may also be used to efficiently manage the Fund with the aim of reducing the risk associated with changes to prices within the market, reducing cost or to managing cash in the short term. The Fund may use derivatives in the future for investment purposes, on giving 60 days notice to Shareholders. It is not intended that the use of derivatives would raise the overall risk profile of the Fund.
- ▶ Income is rolled up into the value of your investment.
- ▶ You may sell your investment on any business day by contacting the administrator before the dealing deadline.
- ▶ Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within a period of 5 years.

### Risk and reward profile

Lower risk ← Higher risk  
Typically lower rewards ← Typically higher rewards

1	2	3	4	5	6	7
---	---	---	---	---	---	---

#### More about this rating

The rating is based on price volatility over the last five years, and is an indicator of absolute risk. Historical data may not be a reliable indication for the future. The value of an investment, and any income from it, may fall as well as rise, and you may not get back the amount you originally invested. The rating is not guaranteed to remain unchanged and the categorisation may shift over time. The lowest rating does not mean a risk-free investment.

#### Why is this fund in category 5?

Diversification in Multi-Asset funds typically results in a lower risk profile than equity funds, but a higher risk profile than funds holding solely fixed income securities and/or money market instruments. Emerging markets are at an early stage of development and typically experience higher levels of return fluctuation than well-established economies.

#### Material risks not adequately captured by the risk rating above

- ▶ **Third-party risk** Governance of underlying assets remains the responsibility of third-party managers. Regular assessment is undertaken for third-party manager approval.
- ▶ **Liquidity risk** Liquidity is a measure of how easily an investment can be converted to cash without a loss of capital and/or income in the process. The value of assets may be significantly impacted by liquidity risk during adverse market conditions.
- ▶ **Exchange rate risk** Investing in assets denominated in a currency other than that of the investor's own currency perspective exposes the value of the investment to exchange rate fluctuations.
- ▶ **Fixed income risk** As interest rates rise debt securities will fall in value. Issuers of debt securities may fail to meet their regular interest and/or capital repayment obligations. All credit instruments therefore have potential for default. Higher yielding securities are more likely to default.
- ▶ **Alternative investments risk** Alternative investments include private equity, commodities, hedge funds and property. They may be difficult to sell in a timely manner or at a reasonable price. It may be difficult to obtain reliable information about their value.
- ▶ **Emerging market risk** Emerging economies typically exhibit higher levels of investment risk. Markets are not always well regulated or efficient and investments can be affected by reduced liquidity.
- ▶ **Derivative risk** The value of derivative contracts is dependent upon the performance of an underlying asset. A small movement in the value of the underlying can cause a large movement in the value of the derivative. Unlike exchange traded derivatives, over-the-counter (OTC) derivatives have credit risk associated with the counterparty or institution facilitating the trade.
- ▶ **Operational risk** The main risks are related to systems and process failures. Investment processes are overseen by independent risk functions which are subject to independent audit and supervised by regulators.

## Charges for this fund

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

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
Charges taken from the fund over a year	
Ongoing charge	0.21%
Charges taken from the fund under certain specific conditions	
Performance fee	None

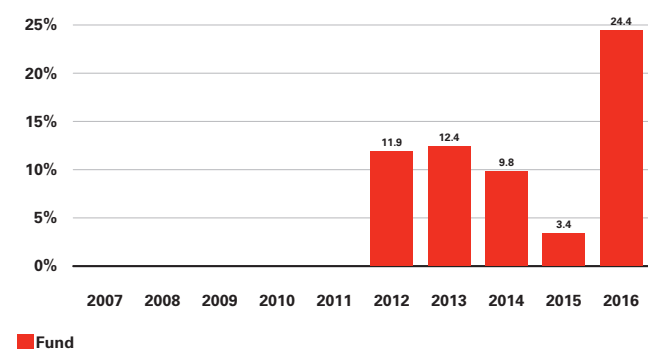
The Entry and Exit charges shown are the maximum that may be charged. In some cases you may pay less. You can obtain the actual charges from your financial adviser.

The ongoing charges figure is based on last year's expenses for the year ending 15/10/2016. Charges may vary from year to year.

A switching fee may be applied up to the amount of the entry charge shown if you switch your shares into this share class of this Fund.

Further information on Charges can be found in the Fees and Expenses section of the full Prospectus.

## Past performance



Warning: the performance returns before the change to charges on 16/10/2015 were achieved under circumstances that no longer apply.

Past performance is not a guide to future performance; the value of your investment and any income from it can go down as well as up. The past performance of this share class is calculated in GBP.

Performance returns are based on the net asset value with distributable income reinvested. Past performance takes account of all ongoing charges, but not entry and exit charges.

The fund was launched on 17/10/2011.

Performance returns prior to the first share class price date of 01/11/2012 have been simulated using the track record of an older share class.

## Practical information

### Depository

State Street Trustees Limited, 525 Ferry Road, Edinburgh, EH5 2AW.

### Further information

Further information about the OEIC including the latest Prospectus, latest published prices of shares, annual report and half yearly report may be obtained free of charge, in English, from the administrator, HSBC Global Asset Management (UK) Limited, PO Box 3733, Royal Wootton Bassett, Swindon SN4 4BG or by visiting [www.assetmanagement.hsbc.com](http://www.assetmanagement.hsbc.com). The Remuneration Policy of the Authorised Corporate Director, which describes how remuneration and benefits are determined and awarded, is available at <http://www.global.assetmanagement.hsbc.com/about-us/governance-structure> or on request from the Administrator. The most recent Prospectus is available in English. This document describes a single share class of the OEIC. The Prospectus, annual and half yearly reports are prepared for the entire OEIC.

### Share classes

Other share classes are available, as detailed in the Prospectus. It is possible to convert your shares into a different share class or switch your shares into a different Fund within the OEIC. Details of how to do this are in the Prospectus (please note an initial charge may apply).

### Tax

UK tax legislation may have an impact on your personal position.

### Allocation of Assets and Liabilities

The OEIC is an umbrella investment company with segregated liability between Funds. This means that the holdings of one Fund are kept separate from the holdings of the other Funds and your investment in the Fund cannot be used to pay the liabilities of any other Fund.

### Authorisations

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. HSBC Global Asset Management (UK) Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

### Publication date

This key investor information is accurate as at 17 March 2017.

## 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 Growth Fund

a Sub-Fund of Architas Multi-Manager Investments ICVC

Share Class A Net Income (GB00B714GR81)

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.

The Fund pursues its aim mainly by investing 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 investments, 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 transferable rights to buy other investments at a future date (warrants) and financial contracts that derive their values from those of other investment instruments or indices (derivatives).

The Fund may also invest directly in such types of investment when there are specific benefits in doing so. However, investment in

derivatives is limited to situations where their use may reduce risk or costs or to generate additional capital or income in a manner consistent with the Fund's risk profile. The Fund may use investment techniques including borrowing cash and shares and making investments intended to offset potential losses that may be incurred by other investments (hedging).

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 semi-annual 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 5 have shown in the past a medium to high 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 5 might be subject to medium to high price fluctuations based on the historical volatility observed.

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

**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.

**Emerging Markets:** The Fund may invest in less economically developed markets (emerging markets) which can involve greater risks than well developed economies. Amongst other issues, political unrest and economic downturn may be more likely and could affect the value of the Fund and your investment.

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

**Currency Risk:** The Fund invests in overseas markets and the value of the Fund may fall or rise as a result of changes in exchange rates.

**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	5.00%
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	1.65%
----------------	-------

### Charges taken from the Fund under certain specific conditions

Performance fee	none
-----------------	------

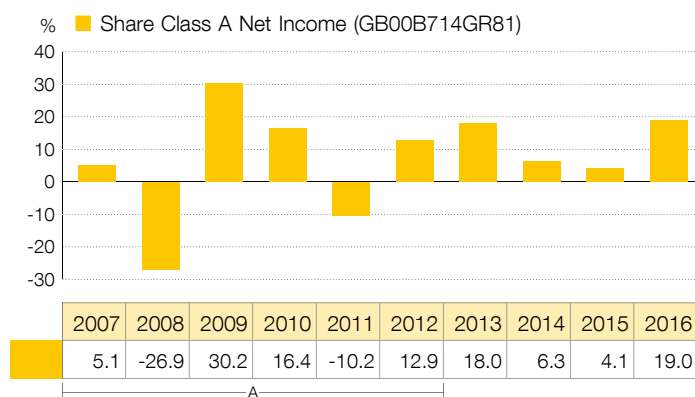
The entry and exit charges shown are maximum figures. In some cases, you might pay less - you can find this out from your financial adviser or distributor.

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 0.75% 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 November 2001.

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

### Depository:

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](http://www.architas.com) or on request from the manager.

Architas Multi-Manager Investments 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 Investments ICVC. The prospectus and periodic reports are prepared for Architas Multi-Manager Investments 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.

Architas Multi-Manager 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 Fund.

### Representative share class information

Share Class A Net Income (GB00B714GR81) is representative for Share Class A Net Accumulation (GB00B88MN829).

## 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 Dynamic Fund

a Sub-Fund of Architas Multi-Manager Investments ICVC

Share Class A Net Accumulation (GB00B6ZRLF91)

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 maximise the value of, and the income arising from, your investment.

The Fund pursues its aim mainly by investing 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 invest primarily in the shares of companies listed in the UK and elsewhere, but may also invest in tradable debt (bonds) issued by companies, governments and other institutions, some of which can easily be converted into cash (money market instruments), freely transferable rights to buy other investments at a future date (warrants) and financial contracts that derive their values from those of other investment instruments or indices (derivatives).

The Fund may also invest directly in such types of investment when there are specific benefits in doing so. However, investment in derivatives is limited to situations where their use may reduce risk or costs or to generate additional capital or income in a manner consistent with the Fund's risk profile. The Fund may use investment techniques including borrowing cash and shares and making investments intended to offset potential losses that may be incurred by other investments (hedging).

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

We will automatically include income from the Fund's investments 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 5 have shown in the past a medium to high 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 5 might be subject to medium to high price fluctuations based on the historical volatility observed.

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

**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.

**Emerging Markets:** The Fund may invest in less economically developed markets (emerging markets) which can involve greater risks than well developed economies. Amongst other issues, political unrest and economic downturn may be more likely and could affect the value of the Fund and your investment.

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

**Currency Risk:** The Fund invests in overseas markets and the value of the Fund may fall or rise as a result of changes in exchange rates.

**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 5.00%

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 1.70%

### Charges taken from the Fund under certain specific conditions

Performance fee none

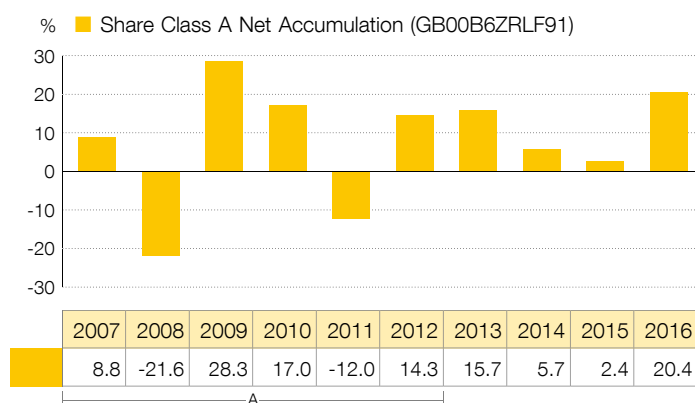
The entry and exit charges shown are maximum figures. In some cases, you might pay less - you can find this out from your financial adviser or distributor.

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 0.75% 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 March 2004.

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

### Depository:

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](http://www.architas.com) or on request from the manager.

Architas Multi-Manager Investments 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 Investments ICVC. The prospectus and periodic reports are prepared for Architas Multi-Manager Investments 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.

Architas Multi-Manager 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 Fund.

## 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 Passive Growth Fund

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

Share Class A Net Accumulation (GB00B7XCP731)

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

## Objectives and Investment Policy

The Fund aims to provide a return on your investment by gaining exposure to a global portfolio of property, cash and various types of investment in companies and governments, the relative proportions of which ("asset allocations") are determined by a model provided by eValue Investment Solutions ("eValue"), a third party company that estimates the riskiness of investment types by modelling how they might be likely to behave over certain periods of time.

eValue asset allocations each reflect one of seven risk profiles, ranging from level 1, which reflects the risk of holding cash in bank accounts, to level 7, which is the riskiest profile in their range. The Fund is ranked at level 6, based their predictions over a 15 year period.

The eValue model works differently from that used to generate the Synthetic Risk and Reward Indicator shown elsewhere in this document, so the two rankings may differ.

The Fund gains exposure by investing, wherever practicably possible, in 'passive' funds, which are investment funds that aim to track the performance of various financial indices. We select these underlying passive funds on the basis of their efficiency at tracking their particular indices.

Underlying funds may invest in a wide range of financial instruments, including shares, tradable debt (bonds) issued by companies, governments and other institutions, debt instruments which can easily be converted into cash (money market instruments), freely transferrable rights to buy other investments at a future date (warrants) and financial contracts that derive their values from those of other investment instruments or indices (derivatives). The Fund may use derivatives with a view to generating investment returns; to reduce risk or costs; or to generate additional capital or income in a manner consistent with the Fund's risk profile. The underlying funds may invest in the UK or overseas, including in emerging markets.

The Fund may also invest directly in the above financial instruments when there are specific benefits in doing so.

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

We will automatically include income from the Fund's investments 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 5 have shown in the past a medium to high 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 5 might be subject to medium to high price fluctuations based on the historical volatility observed.

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

**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.

**Index Tracking Risk:** The underlying funds' performance may not exactly track that of their Indices. This may result from: market fluctuations; changes in the composition of the Indices; transaction costs; or other administrative expenses.

**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 0.65%

### Charges taken from the Fund under certain specific conditions

Performance fee none

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.

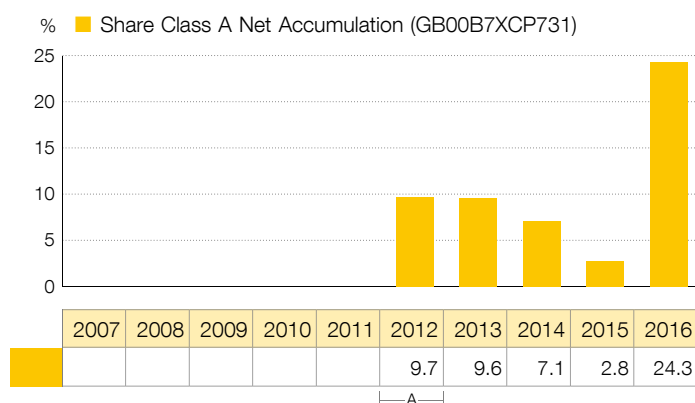
The ongoing charges figure is based on the expenses for the twelve month period ending 31st December 2016. This figure may vary from year to year. It excludes:

- 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.

There is a charges cap in place for this share class. Architas will not permit the ongoing charges figure to exceed 0.65% without first giving notice to the investors.

**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 0.55% 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 March 2011.

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](http://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.



# 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.

**Aviva Investors Multi-asset Fund IV, Class R3, Accumulation shares, GBP, a sub-fund of the Aviva Investors Portfolio Funds ICVC (ISIN: GB00B72W9168). The Fund is managed by Aviva Investors UK Fund Services Limited.**

## OBJECTIVES AND INVESTMENT POLICY

The Fund aims to provide capital growth.

The Fund invests in a broad range of global assets such as shares, bonds, deposits, cash, property and commodities. The Investment Manager will decide how best to invest in these assets and may invest in them directly, by using other funds or through the use of derivatives.

The Investment Manager aims to position the asset mix and risk level of the Fund, within its 'balanced' risk range over the medium to long term. This allows more defensive or aggressive asset allocations to be made depending on market conditions and opportunities.

The proportion of assets held and typical asset mix will change over time. The aim is for potential returns and volatility to remain within a range consistent with the risk and reward profile of a balanced investor investing over a 3 year term. Market conditions may result in the Fund being outside the balanced risk range from time to time, but the Fund is targeted to provide, on average, a risk level that is in line with the Fund's risk profile over any three year period.

Details about the Fund's balanced risk range are available on request.

Derivatives (complex financial instruments whose value is linked to the expected price movements of an underlying asset) may be used to meet the Fund's investment objective and also may be used to reduce risk. We anticipate that the use of derivatives will not materially alter the target risk profile of the Fund but their use may contribute to Fund price fluctuations.

The Investment Manager actively makes the investment selection decisions for the Fund.

You can buy and sell shares on any London business day.

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

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

This is an accumulation share class and any income from the Fund will remain in the Fund and is reflected in the share price.

## RISK AND REWARD PROFILE



• This indicator is based on historical data, calculated using European Union rules, and may not be a reliable indication of the future risk profile of the Fund.

• The risk and reward category shown is not guaranteed to remain unchanged and may change over time. The lowest category does not mean 'risk free'.

• The value of investments and the income from them will change over time.

• The Fund price may fall as well as rise and as a result you may not get back the original amount you invested.

• Full information on the risks applicable to the Fund is detailed in the Prospectus.

• The Fund has been allocated a risk number based on the higher of the historic volatility of its share price, the historic volatility of its current asset classes or its intended maximum risk levels.

• Bond values are affected by changes in interest rates, and the bond issuer's creditworthiness. Bonds that produce a higher level of income usually have a greater risk of default.

• An investment in shares of other funds will assume any specific risks associated with those funds. Unregulated funds carry higher risk as they have less rules governing them.

• Where a third party appointed to manage transactions or ensure the safe keeping of assets fails in their duty a loss may occur.

• Financial derivatives may only require a low initial deposit relative to the asset exposure, a relatively small price movement in the underlying asset may result in substantial losses to the Fund.

## CHARGES

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
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	0.66%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

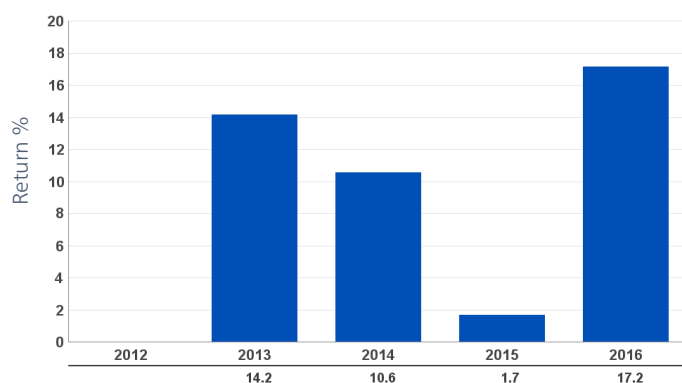
The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases (including when switching to other funds run by Aviva Investors UK Fund Services Limited) you might pay less – you can find the actual entry and exit charges from your financial adviser/distributor.

The ongoing charges figure is based on last year's expenses for the year ending August 2016. The figure for ongoing charges excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

For more information about charges, including a full explanation of any performance fee (if applicable) please see the charges sections of the Fund's Prospectus.

## PAST PERFORMANCE



- Past performance is no guide to future performance.
- The past performance shown in the chart opposite takes into account all charges except entry charges.
- The Share Class was launched on 20 August 2012.
- Performance is calculated in the Share Class currency which is GBP.
- Source: Aviva Investors/Lipper, a Thomson Reuters company as at 31 December 2016.

## PRACTICAL INFORMATION

Depository - Citibank Europe plc, UK Branch.

More practical information about the Fund and copies of the Prospectus and the latest annual and half yearly reports are available free of charge from Aviva Investors UK Fund Services Limited PO Box 10410, Chelmsford, CM99 2AY. These documents will be in English and cover the whole ICVC.

The latest published price of shares in the Fund and other information on the Fund, including how to buy and sell shares, is also available at [www.avivainvestors.co.uk](http://www.avivainvestors.co.uk).

Shares other than Class R3 are offered by the Fund, as set out in the Prospectus.

You may switch between funds in the Aviva Investors Portfolio Funds ICVC. An entry charge may apply to a switch but it is normally waived on most funds other than the structured/defined return funds. Details on switching are provided 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.

The liabilities of the Fund are segregated and the assets of this Fund will not be used to pay debts of other funds.

Aviva Investors UK Fund Services 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 Fund.

The details of the up-to-date remuneration policy of the Management Company, including the composition of its remuneration committee, a description of the key remuneration elements and an overview of how remuneration is determined, are available on the website [www.avivainvestors.com](http://www.avivainvestors.com). A paper copy of the remuneration policy can be made available upon request and free of charge at the Management Company's registered office.

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 IV Fund**, a Sterling denominated sub fund of the Standard Life Investment Company III, Retail Accumulation Shares (ISIN:GB00B55VSY27). 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 preference to those assets providing potential for growth, such as equities.

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 dividend 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.

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 {4} because of the extent to which the following risk factors apply:

- The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- 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.
- 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.
- The fund may invest in emerging market equities and / or bonds. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity and regulatory risks.
- Commercial property is less liquid than other asset classes such as bonds or equities. Selling property can be a lengthy process so investors in the fund should be aware that they may not be able to sell their investment when they want to.

(f) Commercial property transaction charges are higher than those which apply in other asset classes. Investors should be aware that a high volume of transactions would have a material impact on fund returns.

(g) Property valuation is a matter of judgement by an independent valuer and is therefore a matter of the valuer's opinion rather than fact.

(h) 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.

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

<b>Entry charge:</b>	<b>4.00%</b>
<b>Exit charge:</b>	<b>0.00%</b>

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

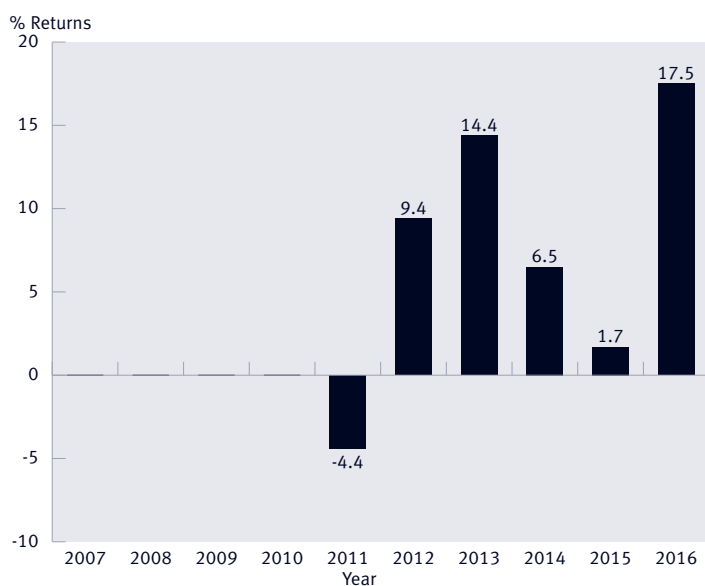
<b>Ongoing charges:</b>	<b>1.13%</b>
-------------------------	--------------

### Charges taken from the fund under certain specific conditions

<b>Performance Fees:</b>	<b>None</b>
--------------------------	-------------

## Past Performance

MyFolio Market IV Fund, Retail Accumulation Shares, 31 December 2016



Source: Standard Life Investments

## Practical Information

Name of Depository: 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](http://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](http://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](http://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 2010

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](http://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