

# AQA UCITS FUNDS SICAV P.L.C

OPEN-ENDED COLLECTIVE INVESTMENT SCHEME ORGANISED AS A MULTI-FUND PUBLIC LIMITED LIABILITY COMPANY WITH VARIABLE CAPITAL

## UK COUNTRY SUPPLEMENT FOR INVESTORS FROM THE UNITED KINGDOM

This UK Country Supplement (“**UK Supplement**”) is for investors from the United Kingdom and is authorised for distribution only when accompanied by the prospectus dated 18<sup>th</sup> July 2024 (the “**Prospectus**”) for AQA UCITS Funds SICAV p.l.c. (the “**Company**”) and/or the key investor information document (the “**UCITS KIID**”).

The UK Supplement should be read together with the Prospectus of which it forms part. The UK Supplement is issued with respect to the offering of the shares of the Company (the “**Shares**”) and the terms defined in the Prospectus also apply to the UK Supplement.

Unless otherwise provided for in this UK Supplement, all capitalised terms shall have the same meaning herein as in the Prospectus.

The registered office of the Company is third floor, Valletta Buildings, South Street, Valletta. The Investment Manager is AQA Capital Limited with registered address at 171, Old Bakery Street, Valletta, VLT 1455, Malta.

Nothing in this document should be construed as legal, investment or tax advice. UK investors should seek their own professional advice before making any investment decisions.

In light of the exit of the UK from the European Union, from 1 January 2021 the Company is no longer recognised under section 264 of the Financial Services and Markets Act 2000 (the “**FSMA**”) of the United Kingdom but has instead obtained temporary recognition under Part 6 of the Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2019. Therefore, Shares may be marketed to the general public in the United Kingdom.

### UK FACILITIES AGENT

FE fundinfo, has been appointed to act as Facilities Agent for the Company in the United Kingdom and it has agreed to provide facilities at their offices: Unit 1.1, First Floor, Midas, 62, Goldsworth Road, Woking GU21 6LQ, England.

The facilities are maintained in the United Kingdom where any UK resident Shareholder of the Company may inspect the following documents in English free of charge during usual business hours on a weekday (Saturday, Sunday and public holidays excepted at the above mentioned offices of the Facilities Agent):

- articles of incorporation of the Company;
- any instrument amending the articles of incorporation of the Company;
- the latest Prospectus;
- UCITS KIIDs; and
- latest annual and half-yearly reports of the Company.

UK investors may also request information in English about the Company's Share prices. The Facilities Agent may charge for the delivery of copies of the above listed documents. These documents are also available on the Company's website: [www.aqa-capital.com](http://www.aqa-capital.com).

## COMPLAINTS

Any shareholder wishing to make a complaint regarding the Company or its operations, may do so directly to the Company or to the Facilities Agent for transmission to the Company.

Shareholders in the UK are advised that the rules made by the FCA under the FSMA do not in general apply to the Company in relation to its investment business. In particular, the rules made under the FSMA for the protection of private customers (for example, those conferring rights to cancel or withdraw from certain investment agreements) do not apply in connection with an investment in the Company. In addition, the protections available under the Financial Services Compensation Scheme and the Financial Ombudsman Service will not be available in connection with an investment in the Company.

## RISK FACTORS

There are certain risk factors associated with the operation and investments of the Company that are described below and more fully in the Prospectus and the UCITS KIIDs.

Investment in the Company may not be suitable for all investors. Investors should seek advice from their investment advisor for information concerning the Company and the suitability of making an investment in the Company in the context of their individual circumstances. Particular attention should be drawn to the sections headed "Risk Factors" and "Investment Objective, Policies and Restrictions" in the Prospectus.

## SUBSCRIPTION AND REDEMPTION PROCEDURES

Subscriptions can be made provided that there is a validly and duly executed Application Form received by the Administrator. For further information related to any charges and levies, please see the section under the heading "**Fees, Compensation and Expenses**" in the Prospectus.

Initial investments in the Company must be of a minimum amount, the level of which depends on the Sub-Fund in which the investment is made. The minimum initial investment in relation to each Sub-Fund (or, if more than one Class has been issued in a Sub-Fund, for each Class) is set out in the Supplement for the relevant Sub-Fund.

A shareholder in the Company may redeem his or her Shares in the Company and obtain payments of the price on redemption from the Administrator (please see the Supplement of each Sub-Fund for the address of the relevant Administrator for that Sub-Fund), or they may arrange for redemption of their shares through the Facilities Agent who shall forward the redemption proceeds (if any) to the relevant Shareholders. For further information on redemption requests, compulsory redemption, suspension of redemptions and the procedure for redemption, please see the sections under the heading "**Redemption of Shares**" in the Prospectus/Supplement.

## **TAXATION**

The following information is solely intended to offer general guidance to persons holding Shares as an investment and on the United Kingdom taxation of the Company and its investors.

This summary is not intended to be a comprehensive description of the tax treatment of the Company or of any investment in it and should not be taken to constitute legal or tax advice. Prospective investors should consult their own professional advisers on the implications (including, without limitation, the tax implications) of making an investment in, and holding or disposing of, Shares and the receipt of distributions (whether or not on redemption) with respect to such Shares.

## **THE COMPANY**

The affairs of the Company are intended to be conducted in such a manner that it will not become resident in the UK for UK taxation purposes. Therefore, provided the Company does not carry on a trade in the UK through a permanent establishment located there, the Company will not be subject to UK corporation tax on income or chargeable gains arising to it. However, it cannot be guaranteed that the conditions necessary to prevent any such permanent establishment coming into being will at all times be satisfied.

The Company may be subject to UK income tax on income (and in certain limited circumstances, capital gains) derived from the UK. Income and gains received by the Company that has a United Kingdom source may be required to be paid subject to withholding of tax required to be deducted from a relevant payment under UK law (subject to relief from such withholding tax under a relevant double tax treaty between the UK and the jurisdiction in which the Company is resident for tax purposes).

## **SHAREHOLDERS**

Certain UK resident investors in a reporting fund are subject to tax on the share of the reporting fund's income attributable to their holding in the fund, whether distributed or not.

Subject to their personal tax positions, UK resident Shareholders holding Shares at the end of each 'reporting period' (as defined for UK tax purposes) will potentially be subject to UK income tax or corporation tax on their share of a Sub-Fund's 'reported income' (and any dividends paid to them to the extent that the reported amount exceeds dividends received by them). The terms 'reported income', 'reporting period' and their implications are discussed in more detail below. Both reported income and dividends will be treated as dividends received from a foreign corporation, subject to any re-characterisation as interest, as described below.

Individual Shareholders resident for tax purposes in the UK under certain circumstances may benefit from a non-refundable tax credit in respect of reported income or dividends received from corporate offshore funds invested largely in equities (i.e. where the offshore fund is not considered a bond fund for UK tax purposes).

Dividends reported or paid by offshore corporate funds to companies' resident in the UK are likely to fall within one of a number of exemptions from UK corporation tax (each corporate investor will need to consider its own position). In addition, dividends reported or paid to

non-UK companies carrying on a trade in the UK through a permanent establishment in the UK are also likely to be exempt from UK corporation tax on dividends to the extent that the shares held by that company are used by, or held for, that permanent establishment.

The Investment Manager intends to operate each relevant Sub-Fund so that it does not invest more than 60% of its assets in interest-bearing (and economically similar) assets at any time. If any Portfolio at any time has more than 60% by market value of its investments in debt securities, money placed at interest (other than cash awaiting investment), building society shares or in holdings in unit trusts or other offshore funds with, broadly, more than 60% of their investments similarly invested, each investor within the charge to UK corporation tax as respects its interest in a relevant Sub-Fund will be taxed on any increase (or relieved for any loss) in the value of its interest at the end of each accounting period and at the date of disposal of their interest as income as calculated on a fair value accounting basis.

Such annual duties will include calculating and reporting 100% of the income returns of the offshore fund for each reporting period (as defined for UK tax purposes) on a per-Share basis to all relevant Shareholders (as defined for these purposes). The reported income will be deemed to arise to UK Shareholders on the date the report is issued by the Directors provided that the Fund reports within 6 months of the year end.

Information regarding the Sub-Funds that may generate reportable income will be made available on the website of the Company: [www.aqa-capital.com](http://www.aqa-capital.com). Investors should therefore check this website to confirm the reportable income per unit of the Sub-Funds each year, in order to include their reportable income (which will be reportable income per unit multiplied by the number of units held at the relevant year-end) on their tax return. Investors will not receive notification by post of the reportable income per unit unless they request the information in this format in writing. Requests should be made in writing to the address below within 2 months of the end of the relevant accounting period for which the notification by post is required:

FE fundinfo  
Unit 1.1 First  
Floor, Midas  
62 Goldsworth Road  
Woking GU21 6LQ  
England

UK resident individuals who are not domiciled in the UK may be liable to UK income and capital gains tax only on amounts remitted to the UK depending on their personal circumstances and whether they have paid the remittance basis charge for the relevant year.

## ANTI-AVOIDANCE PROVISIONS

The UK tax rules contain a number of anti-avoidance codes that can apply to UK investors in offshore funds in particular circumstances. It is not anticipated that they will normally apply to investors. Any UK taxpaying investor who (together with connected persons) holds over 10% of the Company should take specific advice.

## OTHER PROVISIONS

Any individual shareholder domiciled or deemed to be domiciled in the UK for UK tax purposes may be liable to UK inheritance tax on their Shares in the event of death or on making certain categories of lifetime transfer.

Since the Company is not incorporated in the UK and the register of Shareholders will be kept outside the UK, no liability to UK stamp duty reserve tax should arise by reason of the transfer, subscription for, or redemption of Shares. Liability to UK stamp duty will not arise provided that any instrument in writing, transferring Shares in the Company, or shares acquired by the Company, is executed and retained at all times outside the UK. However, the Company may be liable to transfer taxes in the UK on acquisitions and disposals of investments. In the UK, stamp duty reserve tax or stamp duty at a rate of 0.5% will be payable by the Company on the acquisition of shares in companies that are either incorporated in the UK or that maintain a share register there.

For more information regarding tax please see the section heading “**Taxation**” in the Prospectus.