

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 to understand the nature and risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Class G USD Retail Accumulator – MT7000019642

AQA Selective Income, a Sub-Fund of AQA UCITS Funds SICAV p.l.c.

This Sub-Fund is managed by AQA Capital Ltd, part of the AQA Group of Companies

Objectives and Investment Policy

Investment Objective: The investment objective of the Sub-Fund is to maximize capital growth and generate an attractive total return consisting of current income and capital appreciation, with a lower risk/reward profile associated with investing in credit markets.

Investment Policy: To capitalise on attractive opportunities, while minimising risk, the Investment Manager shall primarily allocate investments across a universe of fixed and/or floating corporate and/or sovereign bonds (whether listed or unlisted). The Sub-Fund may invest in money market instruments and perpetual bonds. Exposure to these assets may be achieved either directly or indirectly using UCITS eligible Collective Investment Schemes including ETFs. The Sub-Fund may invest in other collective investment schemes which are also managed by the Investment Manager. The Sub-Fund will not be biased towards any particular duration.

The Investment Manager (“We”) seek to maintain an average credit quality of Ba by Moody’s or BB by S&P or a Bloomberg composite of BB, although portfolio may contain securities rated lower or higher. We will invest in a diversified portfolio of investments over a broad base of issuers and industries. We are not restricted to any particular duration, market sector or industry. However, the Sub-Fund is expected to be biased towards the US. The Investment Manager shall aim to manage credit risk and interest rate risk through credit analysis and credit diversity.

The Sub-Fund may invest up to 20% of its NAV in SPACs and/or listed equities.

For temporary or defensive purposes, we may hold short-term fixed income instruments, money market funds, cash, and cash equivalents. The Sub-Fund may also hold such securities for cash management purposes.

The Sub-Fund may also invest in exchange traded and over the counter derivatives including but not limited to currency forwards and Credit Default Swaps (CDS) for hedging and reduction of risk. OTC derivatives will be entered into with Approved Counterparties. OTC derivatives will be entered into with Approved Counterparties. The Sub-Fund is being actively managed.

Management Discretion: The Investment Manager has the discretion to buy and sell investments on behalf of the Sub-Fund within the limits of the Investment Objective and Investment Policy.

Income: This Class is an accumulator class so the income from investments held for the Class will not be paid out as dividends. Instead, income will be re-invested and reflected in the value of the Shares.

Buying and Selling Shares: You may buy and sell Class G USD Retail Accumulator (this “Class”) on each business day (Monday to Friday other than public and bank holidays in Malta) subject to certain cut off times.

Currency: The Class in the Sub-Fund is denominated in USD.

Recommendation: This Sub-Fund may not be appropriate for investors who plan to withdraw money within 2 years

Risk and Reward Profile



The above risk and reward indicator rates this Sub-Fund as category 4 meaning that the Sub-Fund offers a moderate risk of making a loss but also a moderate chance of making gains. It should be noted that even the lowest category on the indicator does not mean risk free. The rating shown is not guaranteed and may change over time.

The Sub-Fund’s rating reflects the nature of its investments and the corresponding risks to which the Sub-Fund is exposed. These risk factors, which include the risks listed below, may affect the value of the Sub-Fund’s investments, or expose the

Sub-Fund to losses:

Credit Risk – Bonds or other debt securities held for the Sub-Fund involve credit risk represented by the possibility of default by the issuer.

Exchange Rate Risk – the Sub-Fund may invest in assets denominated in currencies other than USD, thereby exposing the Sub-Fund to fluctuations in exchange rates.

Charges and Expenses – Charges and expenses will be charged against capital, which may have the effect of constraining capital growth.

More information regarding risks may be found in the “Risk Factors” section in the Company’s Prospectus. The “Practical Information” below explains how you may obtain a free copy of the Prospectus and other useful information.

Charges

The charges you pay are used to pay the costs of running the Sub-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	Up to 3%
Exit Charge	Up to 3%
This is the maximum that might be taken out of your money before it is invested/ taken out.	
Charges taken from the fund over each year	
Ongoing charge [*]	1.90%
Charges taken from the fund under specific conditions	
Performance fee	0%

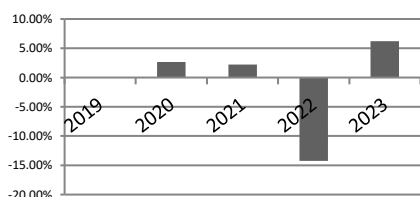
[* The Ongoing Charge is based on the expenses that the fund incurred in the previous year and does not necessarily represent the actual expenses that the fund will incur in the current year.]

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 is an estimate of the Sub-Fund charges based on last year's expenses for the year ending December 2023. 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 Sub-Fund when buying or selling units in another collective investment undertaking.

For more detailed information about charges and how these are calculated, please see the “Fees Payable by the Sub-Fund” section of the Sub-Fund's Offering Supplement. The section entitled “Practical Information” below explains how you may obtain a free copy of the Sub-Fund's Offering Supplement, the Prospectus and other useful information.

Past Performance



The chart on the left shows the Class G Shares' annual performance in USD for the full calendar year of 2020 to 2023. It is expressed as a percentage change of the net asset value at each year-end on the basis that any distributable income of the Fund has been reinvested. The performance data includes tax, ongoing charges and portfolio transaction costs but excludes any entry and exit charges.

The Class G Shares was launched in 2019. 2020 to 2023 are the full calendar years of performance to date.

Past performance is not a reliable indicator of future results.

Practical Information

- The Sub-Fund's depositary is Swissquote Financial Services (Malta) Ltd.
- This Key Investor Information document is specific to the Class G USD Retail Accumulator Shares in the Sub-Fund. However, the Prospectus, annual and half-yearly financial reports are prepared for the entire Company.
- The Sub-Fund's assets and liabilities as well as its legal liability are segregated from other sub-funds of the Company.
- Further information about the Sub-Fund can be obtained from the Prospectus and related offering supplement as well as the latest annual and half-yearly financial reports (once available). These documents are available free of charge in English as well as in other languages of countries where the Sub-Fund is registered.
- The Sub-Fund is subject to Maltese tax laws. Depending on your country of residence, this might have an impact on how you are taxed on your investment. For further details, please speak to an adviser.
- AQA Capital Ltd 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 or Sub-Funds Offering Supplement.
- Investors may switch investment to any other sub-fund of the Company or to other classes of the Sub-Fund (if others are in issue). Details on how to switch are provided in the Prospectus.
- Copies of the Prospectus, Audited Annual Financial Statements and half-yearly reports are available from AQA Capital Ltd registered office 171, Old Bakery Street, Valletta, VLT 1455 or by visiting www.aqa-capital.com. NAV pricing can be collected from the administrator and Investment Manager office.
- The remuneration policy is available free-of-charge on request and may be collected from our registered office 171, Old Bakery Street, Valletta, VLT 1455 or by visiting www.aqa-capital.com.
- The Swiss representative is 1741 Fund Solutions AG, Burggraben 16, 9000 St. Gallen. The Swiss paying agent is Swissquote Bank Ltd., CH – 1196 Gland, Switzerland.
- The prospectus, the Articles of Association, the relevant information for investors and the annual reports as well as semi-annual reports may be obtained free of charge from the Swiss representative.
- For the marketing of shares in or into Switzerland, the place of performance and the place of jurisdiction is the place of domicile of the Swiss representative.

Authorisation: This Sub-Fund is authorised in Malta and regulated by the Malta Financial Services Authority.
AQA Capital Ltd is authorised in Malta and regulated by the Malta Financial Services Authority.

Date of KIID: This Key Investor Information document is accurate as at 13th February 2024.