

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 D Listed EUR Accumulator Shares - MT7000024006

### AQA Colombo Extra Return Fund, a sub-fund of AQA UCITS Funds SICAV p.l.c.

This Sub-Fund is managed by AQA Capital Limited, part of the AQA group of companies

#### Objectives and Investment Policy

**Investment Objective:** The AQA Colombo Extra Return Fund (the “Sub-Fund”) aims to generate absolute return by emphasising on the preservation of capital in the medium term.

**Investment Policy:** The Investment Manager (“We”) are expected to invest in a combination of traditional listed equities and options following “carry” strategies with the aim of obtaining returns comparable to those in the stock market with lower volatility exposure. To achieve this and with the aim of exploiting market trends, financial derivatives linked to equities, currencies and indices may be extensively used. These may also be utilised to hedge out undesired exposures. Whilst preference will be given to the use of options, the Fund may also invest in futures and CFDs.

Though asset allocation may vary depending on market expectations and available opportunities, the Sub-Fund will invest at minimum 10% of its net assets in equities, equity-related securities (such as convertible bonds, equity linked notes, financial derivative instruments with underlying equities and warrants on equities) and a maximum of 90% of its net assets in any kind of bonds, money market instruments, cash and cash equivalents. The Sub-Fund may also invest to a maximum of 10% of its assets in units or shares of other UCITS or CISs including Exchange Traded Funds. The proportion of the Sub-Fund which will not be invested in equities or financial derivatives may be invested in low risk bonds having an average duration of 3 years and having a credit rating above “B” by S&P / Fitch or “B2” by Moody’s.

The Sub-Fund will have a global exposure with no industry, geographic, market capitalization or market sector bias. However, it shall focus particularly on developed markets as defined by MSCI.

For cash management purposes, to meet operating expenses or redemption requests we may hold cash and cash equivalents on an ancillary basis pending investment in accordance with its Investment Policy.

The Sub-Fund is also expected to invest in FDIs, including currency forwards, and ETFs for hedging and risk management purposes.

**Management Discretion:** The Investment Manager has the discretion to buy and sell investments on behalf of the Sub-Fund within the limits of the 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. The Directors reserve the right to pay Dividends at any time if they consider that a payment of a Dividend is appropriate.

**Buying and Selling Shares:** You may buy and sell Class D Listed EUR Accumulator Shares (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 Euro.

**Recommendation:** This Sub-Fund may not be appropriate for investors who plan to withdraw money within less than 5 years.

#### Risk and Reward Profile



The above risk and reward indicator rates this Sub-Fund as category 5 meaning that the Sub-Fund offers a medium to high risk of making a loss but also a medium to high 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 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:

**Duplication of Fees** – Given that the Sub-Fund may invest in other collective investment schemes, there may be a risk of duplication of fees and commissions charged against the capital of the Sub-Fund.

**Exchange Rate Risk** – The Sub-Fund may invest in assets denominated in currencies other than Euro, 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	Nil. Provided that the Directors reserve the right to introduce a Subscription Fee in the future.
Exit Charge	Nil. Provided that the Directors reserve the right to introduce a Redemption Fee in the future.
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[*]	1.94%
Charges taken from the fund under specific conditions	
Performance fee	15% of the Net Return of the Sub-Fund on the appreciation in the Net Asset Value of the Sub-Fund over the previous High Watermark.
Charged Performance Fees	Nil.

[\* Estimated]

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 2018. 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

There is unfortunately insufficient data to provide a useful indication of past performance.

## Practical Information

- The Sub-Fund's depository bank is Bank of Valletta p.l.c.
- This Key Investor Information document is specific to the Class D Listed EUR Accumulator Shares in the Sub-Fund. However, the Prospectus, annual and half-yearly financial reports are prepared for the entire Company. The Prospectus is supplemented by an Offering Supplement specific to each sub-fund including, the Sub-Fund.
- 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 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 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 our registered office 171, Old Bakery Street, Valletta, VLT 1455 or by visiting [www.aqa-capital.com](http://www.aqa-capital.com). NAV pricing can be collected from the administrator 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](http://www.aqa-capital.com).

<b>Authorisation:</b>	This Sub-Fund is authorised in Malta and regulated by the Malta Financial Services Authority. AQA Capital Limited is authorised in Malta and regulated by the Malta Financial Services Authority.
<b>Date of KIID:</b>	This Key Investor Information document is accurate as at 29 <sup>th</sup> January 2019.