

# CASTLESTONE LOW VOLATILITY INCOME UCITS FUND

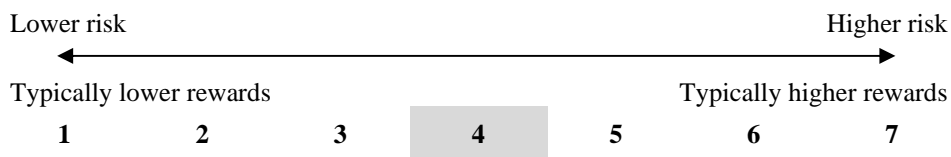
USD\$ Classes A, B, C, D, E, I  
 EUR€ Classes AA, BB, II  
 GBP£ Classes AAA, BBB, CCC, DDD, EEE, FFF, III

**Castlestone Management LLC**  
 Investment Advisor

### Investment Objective

The Castlestone Low Volatility Income UCITS Fund aims to generate capital growth from the equity market whilst also maintaining in aggregate lower volatility relative to the broader US equity market.

### 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 risk of making a loss but also a medium 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 may affect the value of the Sub-Fund’s investments or expose the Sub-Fund to losses. More information regarding risks may be found in the “Risk Factors” section in the Company’s Prospectus.

## PART A: SUBSCRIPTION AGREEMENT

To: The Directors,  
 AQA UCITS Funds SICAV p.l.c – Castlestone Low Volatility Income UCITS Fund  
 c/o CC Fund Services (Malta) Limited  
 Ewropa Business Centre, Dun Karm Street, B’Kara, BKR 9034, Malta  
 Email: [transferagency@cc.com.mt](mailto:transferagency@cc.com.mt) Tel: +356 2568 8688

<b>A. Name of Subscriber / Trading Name:</b>			
<i>Address:</i>			
<i>Passport / Company Number:</i>			
<i>Date of Birth / Incorporation:</i>			
<i>Contact Name:</i>			
<i>Telephone No:</i>		<i>Email:</i>	
<b>B. Name of Subscriber / Trading Name:</b>			
<i>Address:</i>			
<i>Passport / Company Number:</i>			
<i>Date of Birth / Incorporation:</i>			
<i>Contact Name:</i>			
<i>Telephone No:</i>		<i>Email:</i>	
<b>C. If your investment was introduced by a Financial Advisor, please give details below:</b>			
<i>Company:</i>			
<i>Advisor’s Name:</i>			
<i>Telephone No:</i>		<i>Email:</i>	
<b>D. Please send all correspondence (if different from above) to:</b>			
<i>Address:</i>			
<i>Contact Name:</i>			
<i>Telephone No:</i>		<i>Email:</i>	

- I/We hereby irrevocably subscribe for the equivalent number of Investor Shares in Castlestone Low Volatility Income UCITS Fund currently available for an investment of:

<b>Class</b> <i>(Key feature)</i>	<b>ISIN</b>	<b>CCY</b>	<b>Amount in Value</b>	<b>Amount in Words</b>
<b>A</b>	MT7000024139	USD		
<b>AA</b>	MT7000024147	EUR		
<b>AAA</b>	MT7000024154	GBP		
<b>B</b> <i>(CDSC ≤6%)</i>	MT7000024162	USD		
<b>BB</b> <i>(CDSC ≤6%)</i>	MT7000028999	EUR		
<b>BBB</b> <i>(CDSC ≤6%)</i>	MT7000024170	GBP		
<b>C</b> <i>(Sub Fee ≤6%)</i>	MT7000024188	USD		
<b>CCC</b> <i>(Sub Fee ≤6%)</i>	MT7000024196	GBP		
<b>D</b> <i>(CDSC ≤4%)</i>	MT7000024584	USD		
<b>DDD</b> <i>(CDSC ≤4%)</i>	MT7000024592	GBP		
<b>E</b> <i>(Sub Fee ≤4%)</i>	MT7000024600	USD		
<b>EEE</b> <i>(Sub Fee ≤4%)</i>	MT7000024618	GBP		
<b>FFF</b> <i>(Sub Fee ≤4%)</i>	MT7000025342	GBP		
<b>I</b> <i>(0.50% AMC)</i>	MT7000024204	USD		
<b>II</b> <i>(0.50% AMC)</i>	MT7000024212	EUR		
<b>III</b> <i>(0.50% AMC)</i>	MT7000024220	GBP		

in the Company, an investment company established in Malta in accordance with the terms and conditions of the current Offering Memorandum of the Company and this Subscription Agreement.

- I/We will pay the full Offer Price in cleared funds by not later than 12:000 (CET), three (3) Business Days after the relevant Subscription Day .
- I/We have read and understand the Offering Memorandum and have read and understood and agree to abide by the Subscribers Undertakings and Warranties specified in the said Memorandum.
- I/We acknowledge and understand that this subscription may be accepted or rejected in whole or in part in the sole and absolute discretion of the Company.

5. I/We understand that subscriptions or redemptions paid in currencies other than the designated currency of the Sub-Fund will be exchanged for the designated currency and I/we agree that any exchange losses or costs will be for my/our account.
6. I/We hereby undertake to comply with the minimum age requirements, as stipulated in the section 'Undertakings and Warranties' in the Offering Memorandum.
7. I/We hereby apply to purchase the Investor Shares in registered form and I/we do not require a certificate for the same Investor Shares.
8. I/We understand that if the Subscriber is a corporation, an authorised officer(s) of that corporation must sign in compliance with its Charter or Memorandum and Articles of Association and, by signing this Subscription Agreement, the authorised officer(s) hereby confirm and warrant that the corporation is so empowered to invest in the Company and that, if required, the relevant corporate resolution has been passed and executed by the Board of Directors of the corporation.
9. I/We understand and agree that, if I/we do not supply all of the due diligence documentation as required, the Company reserves the right to reject such subscription.
10. If this form, or any other communication, is sent to the Company and/or the Administrator by fax, e-mail or verbally will not be deemed to have been received by the Company or Administrator unless receipt is acknowledged in writing by the Administrator. Exceptions are made where the delivery of the communication has been acknowledged by a signed receipt.
11. By executing this Subscription Application, I/we waive any provision under applicable laws and regulations that would prevent or inhibit the Company's compliance with applicable law as described in this paragraph, including but not limited to by preventing either:
  - a. Me/Us from providing any requested information or documentation, or
  - b. The disclosure by the Company and its Administrator of the provided information or documentation to applicable regulatory authorities. In particular, but without limitation, I/we agree to provide any documentation or other information regarding myself, my beneficial owners and controlling persons requested by the Company or Administrator in connection with FATCA & CRS and any guidance, relating thereto and published from time to time, as well as any legislation, rules or practices adopted pursuant to any applicable intergovernmental agreement entered into in connection with the implementation of FATCA & CRS. Finally, should any similar legislation and regulations be issued by any other jurisdictions at any time in the future, I/we agree to the same provisions as outlined above.
12. I/We agree to complete and return, with this application form, the appropriate form(s), as will be provided by the Company, included but not limited to the below list, along with all related documentation to the Fund at the offices of the Administrator:
  - a. Individual/Entity Self-Certification Form (as applicable);
  - b. PEP & Source of Wealth Declaration Form; and
  - c. Client Verification Requirements Form.
13. I/We hereby confirm that we are not purchasing Shares based on an offering within the United States of America (and its possessions).
14. I/We also confirm that (1) I/we are not a U.S Person (as defined in Regulation S of the Securities Act of 1933 of the United States) and/or (2) we are not purchasing shares on behalf of, or for an account in which a U.S Person is a beneficiary and/or (3) if the purchaser is any entity, trust or other interest it is not beneficially owned by U.S Persons (as defined herein).
15. I/We hereby indemnify and hold harmless the Company and the Administrator and each of their respective directors, officers and employees from any losses or damages suffered due to incorrect statement or information provided by us in respect of these matters.
16. I/We acknowledge that my/our personal information will be processed by the Company and/or its delegates and/or its service providers and/or duly authorised agents and/or any of their respective related, associated or affiliated companies (including, without limitation, the Administrator and/or the Investment Manager) (each a "Fund Party" and, collectively the "Fund Parties") in accordance with their respective

legal obligations, including obligations under the General Data Protection Regulation 2016/679 (the “Data Protection Legislation”). Kindly refer to Offering Memorandum/ Prospectus of the Company for further details in this respect. For the avoidance of doubt, the Company shall be considered to be a data controller in accordance with the Data Protection Legislation and each of the Fund Parties may act on behalf of and to the instruction of the Company as data processors.

17. I/We acknowledge that my/our personal data will be processed for the purposes of: (a) managing and administering my/our participation in the Sub-Fund (including, without limitation, administering an application for Investor Shares in the Sub-Fund, administering a request for conversion or redemption of Investors Shares in the Sub-Fund; transfer agency; administering the payment of distributions (if any) declared by the Company in respect of the Sub-Fund; maintaining the register of Investor Shareholders; circulating periodic reports, notices of meetings and other circulars relating to the Company/ Sub-Fund); (b) updating and maintaining records and providing NAV and other calculations; (c) carrying out statistical analysis, research and disclosure to the Company, its delegates and/or agents; (d) managing and maintaining our relationship with you and for ongoing customer services; (e) complying with legal, tax and regulatory obligations; (f) any legitimate business interests of the Company; and (g) any other specific purpose to which I/We give specific consent.
  
18. I/We acknowledge that the processing of my/our personal data may include the disclosure of my/our information to third parties where necessary or for legitimate business interests. This may include disclosure to third parties such as the auditors, agents and/or delegates of the Company or Fund Parties and other third parties identified in the Offering Memorandum/ Prospectus of the Company or the Offering Supplement of the Sub-Fund, who process the data for anti-money laundering purposes or for compliance with other regulatory requirements.
  
19. I/We acknowledge that my personal information may be disclosed by the Company or any Fund Party as follows:
  - a. to their affiliates and third-party service providers engaged in connection with the oversight, safekeeping, administration, distribution or operation of the Company and Sub-Fund, in order to process the data for the above mentioned purposes;
  - b. to competent authorities (including tax authorities), courts and bodies as required by applicable law or requested by such entities or to affiliates for internal investigations and reporting.
  
20. I/We hereby acknowledge that the Company and/or a Fund Party may process my/our information, which may include: (1) the recording of telephone calls with the Fund Parties for the purpose of confirming data; (2) the disclosure of my/our information as outlined above to third parties; (3) the disclosure of my/our information where necessary for the Company’s legitimate interests, to the parties identified above; or (4) the disclosure of my/our information to agents of a Fund Party, including entities situated in countries outside of the European Economic Area (the “EEA”) which may not have the same data protection laws as in Malta. In the event of any such data transfers to locations outside of the EEA, the Fund Parties will take reasonable steps so that my/our data is treated securely and in accordance with the Data Protection Legislation.
  
21. I/We acknowledge my/our right of access to and the right to amend and rectify my/our personal data, as provided herein. I/We also acknowledge my/our rights to be forgotten (right of erasure of personal data) and restrict processing.
  
22. I/We acknowledge that the Company and Fund Parties will retain my/our personal information for the duration of my/our investment. In determining appropriate retention periods, the Company shall have regard to the purpose(s) for which it was collected, the prescriptive periods under Maltese law (statutes of limitation) and any statutory obligations to retain information, including anti-money laundering, revenue and tax legislation.
  
23. I/We acknowledge that where the Company or a Fund Party requires my/our personal information to comply with AML or other legal requirements, failure to provide this information means the Company may not be able to accept me/us as an investor in the Sub-Fund and/or may be unable to process or release my/our investment in the Sub-Fund. This may result in the Company terminating its relationship with me/us.

24. **Please complete in respect of investments in Class B, BB, BBB, D and DDD Shares only:** The subscriber hereby acknowledges that a Deferred Charge equal to (B, BB, BBB: Max 6%; D, DDD: Max 4%);

\_\_\_\_\_ %

of the subscriber’s investment in the Sub-Fund will be charged. This is not deducted from the subscription amount but will be amortised over a period of up to 6 years for Class B, BB and BBB Shares and a period of up to 4 years for Class D and DDD Shares against the assets of the relevant Class B, BB, BBB, D and DDD Shares generally at a rate of 1% per annum. Investors that redeem their Investor Shares before the end of their relevant deferral period will incur a Redemption Charge as detailed in the Offering Supplement (“Contingent Deferred Sales Charge”).

The default Deferred Charges of 6% for Class B, BB and BBB Shares and 4% for Class D and DDD Shares will apply unless otherwise specified above. Class B, BB, BBB, D and DDD Shares are not subject to a Subscription Fee. Upon subscription into the Class B, BB, BBB, D and DDD Shares, 100% of the subscription amount will be applied to the purchase of Investor Shares.

25. **Please complete in respect of investments in Class C, CCC, E, EEE and FFF Shares only:** The subscriber hereby acknowledges that a Subscription Fee equal to (C, CCC: Max 6%; E, EEE, FFF: Max 4%)

\_\_\_\_\_ %

of the subscriber’s investment in the Sub-Fund will be charged. Thus, only the net amount of the subscriber’s investment (i.e. the amount of such investment as reduced by the Subscription Fee) shall be utilized to purchase Investor Shares in the Sub-Fund.

The default Subscription Fee of 1% for classes C, CCC, E, EEE and FFF will apply unless otherwise specified above. Class C, CCC, E, EEE and FFF Shares are not subject to a Contingent Deferred Sales Charge or a Redemption Fee.

The Undersigned has executed this Subscription Agreement as of the date set forth below.

	Signature	Printed Name:	Position (if any)	Date and Place of Execution
1				
2				

**Signing Instructions: All joint applicants must sign.**

*If the applicant is a corporation, an authorised officer(s) of that corporation must sign in compliance with its Charter or Memorandum and Articles of Association and, by signing this Subscription Agreement and Application Form, the authorised officer(s) thereby confirm and warrant that the corporation is so empowered to invest in the Company and that, if required, the relevant corporate resolution has been passed and executed by the Board of Directors of the corporation.*

*If an agent or attorney signs on behalf of the person named as the Subscriber, a copy of the relevant power of attorney or other document appointing the agent or power of attorney must be attached and the agent/attorney hereby accepts full responsibility for the obligations undertaken by his principal in subscribing for Investor Shares on such principal’s behalf.*

*Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CIS’s are traded at the ruling price and can engage in scrip lending and borrowing. A schedule of fees, charges and maximum commissions is available on request from the Manager. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor’s fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. The Manager retains full legal responsibility for any third-party-named portfolio. Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks; and potential limitations on the availability of market information. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees.*

*If you have a cause to complain, we will endeavour to resolve any concerns fairly, effectively and promptly. You may file a complaint free of charge. Any complaints should be sent to the Investment Manager at [complaints@aq-capital.com](mailto:complaints@aq-capital.com), the Transfer Agent at [transferagency@cc.com.mt](mailto:transferagency@cc.com.mt) and the Compliance Officer of the Scheme at [ccfs@cc.com.mt](mailto:ccfs@cc.com.mt)*

## PART B: BANK WIRING DETAILS via MT103

### EUR

<b>Account Name:</b>	Castlestone Low Volatility Income UCITS Fund
<b>Bank Name:</b>	Swissquote Bank Ltd., Gland, Switzerland
<b>Bank Address:</b>	Swissquote Bank SA Ch. de la Crétaux 33 Case Postale 319 CH-1196 Gland
<b>Account Number:</b>	1084915
<b>IBAN:</b>	CH6108781000108491500
<b>SWIFT Code:</b>	SWQBCHZZXXX

### GBP

<b>Account Name:</b>	Castlestone Low Volatility Income UCITS Fund
<b>Bank Name:</b>	Swissquote Bank Ltd., Gland, Switzerland
<b>Bank Address:</b>	Swissquote Bank SA Ch. de la Crétaux 33 Case Postale 319 CH-1196 Gland
<b>Account Number:</b>	1084915
<b>IBAN:</b>	CH6108781000108491500
<b>SWIFT Code:</b>	SWQBCHZZXXX
<b>Correspondent Bank:</b>	UBS Zurich
<b>Correspondent SWIFT Code:</b>	UBSWCHZH80A
<b>Clearing/Account Number:</b>	CH700023023001289571T

### USD

<b>Account Name:</b>	Castlestone Low Volatility Income UCITS Fund
<b>Bank Name:</b>	Swissquote Bank Ltd., Gland, Switzerland
<b>Bank Address:</b>	Swissquote Bank SA Ch. de la Crétaux 33 Case Postale 319 CH-1196 Gland
<b>Account Number:</b>	1084915
<b>IBAN:</b>	CH6108781000108491500
<b>SWIFT Code:</b>	SWQBCHZZXXX
<b>Correspondent Bank:</b>	Citibank New York (ABA 021000089)
<b>Correspondent SWIFT Code:</b>	CITIUS33XXX
<b>Clearing/Account Number:</b>	36155944