

ARIA ALTERNATIVE INCOME FUND SHARE CLASSES D2 (EUR/GBP/USD)



A SUB-FUND OF ARIA SICAV PLC

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Sub-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 Sub-Fund. You are advised to read it so you can make an informed decision about whether to invest.

ARIA ALTERNATIVE INCOME FUND SHARE CLASSES D2 (EUR/GBP/USD)

ISIN CODES:	EUR MT7000020046
	GBP MT7000020053
	USD MT7000020061

The Sub-Fund is a self-managed scheme which has appointed Absolute Return Investment Advisers (ARIA) Limited as Investment Manager.

OBJECTIVES AND INVESTMENT POLICY

Objectives:

The Sub-Fund's objective is to provide both income and growth through a total return approach while controlling risk. The Sub-Fund does so by investing primarily in a portfolio of income generating asset classes globally by pursuing the strategy detailed below. It is not proposed to concentrate investments in any one geographical region or sector.

The Sub-Fund is structured principally as a portfolio of diverse liquid fixed income and credit investments, gained via investing into Exchange Traded Sub-Funds and equities.

Investment Policy:

The Investment Manager seeks to exploit those asset classes or sectors demonstrating the highest 'relative strength' across a broad universe including government bonds, index linked bonds, corporate bonds, high yield debt, REITs, convertibles and higher yielding equities.

Benchmarks:

1M LIBOR +2%

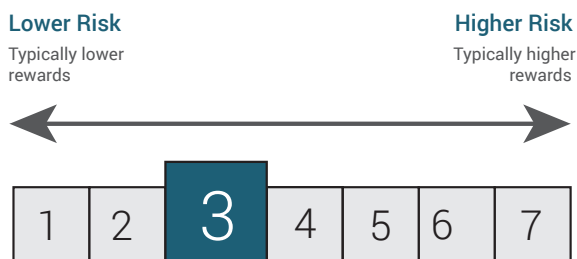
Dealing Frequency:

Investors may subscribe and redeem to units on a weekly basis.

Distribution Policy:

Any income arising from the Sub-Fund is reinvested.

RISK AND REWARD PROFILE



This indicator shows how much a Sub-Fund may have risen and fallen in the past and therefore how much a Sub-Fund's returns may have varied. It is a measure of a Sub-Fund's volatility. The higher a Sub-Fund's past volatility, the higher the number on the scale and the greater the risk that investors in this Sub-Fund may have made losses as well as gains. The lowest number on the scale does not mean the Sub-Fund is risk free.

The indicator is based on historical, simulated data and may not be a reliable indication of the future risk profile of this Sub-Fund.

The Sub-Fund has been classed as 4 because its volatility over 5 years has been measured as average and because of the extent to which the following factors apply:

Instrument risk: The Sub-Fund invests in securities that may go up or down daily for a variety of reasons including changes in interest rates, inflation expectations, perceived credit quality of the issuer, perceived value of underlying instrument or positive or adverse news.

Currency risk: As the Sub-Fund invests in overseas securities, movements in exchange rates may, when not hedged, cause the value of your investment to increase or decrease.

Counterparty risk: As the Sub-Fund may enter into derivative agreements there is a risk that other parties may fail to meet their obligations. This may lead to delays in receiving amounts due to the Sub-Fund, receiving less than is due or receiving nothing.

All investment involves risk. This Sub-Fund offers no guarantee against loss or that the Sub-Fund's objective will be attained. For a more comprehensive list of Risk Factors please refer to the Offering Supplement of the Sub-Fund. The Sub-Fund uses the Absolute Value-at-Risk (VaR) approach to measure its global exposure. Please note that the Share Class risk category is not guaranteed and may change from time to time.

CHARGES

One-off charges taken before or after you invest	
Entry charge	5%
Exit charge	No charge ¹
This is the maximum that might be taken out of your money before it is invested. ¹ Please note an exit charge of up to 2% may be payable where redemption of the shares takes place within 12 months.	
Charges taken from the Sub-Fund over a year	
On-going charges	Not more than 1.80% ²
Charges taken from the UCITS ³ under certain specific conditions	
Performance fee	20% any gain above the Sub-Fund's benchmark rate at each valuation day subject to a new high water mark.

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.

Any entry charge shown is a maximum figure. Where charges are shown, in some cases you might pay less. You can find this out from your financial intermediary or adviser.

² The on-going charges figure is based on an estimate of the coming year with assets under management of £5,000,000 within the Sub-Fund.

For more information about the Sub-Fund's specific charges, please see the relevant sections of the Prospectus and the Sub-Fund's Supplement.

³ UCITS- Undertakings for Collective Investment in Transferable Securities.

PAST PERFORMANCE

Because the share class has less than one calendar year's performance, there is insufficient data to provide a useful indication of past performance.

- Launch date for the Sub-Fund: 16th October 2017.
- Past performance is not a guide to future performance.

PRACTICAL INFORMATION

Depository

The Custodian of the Sub-Fund is Sparkasse Bank Malta Plc, 101 Townsquare, Ix-Xatt ta' Qui-si-Sana, Sliema SLM3112, Malta.

Further Information

Prospectus, annual report etc. are available free of charge from SGGG Fexserv Fund Services (Malta) Ltd. Alpine House, 34, Naxxar Road, San Gwann. Malta SGN9032.

Tax Legislation

The Maltese tax regime may have an impact on your personal tax position and there may be tax implications in your country of residence and/or origin.

Liability

ARIA SICAV PLC 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 Sub-Fund. No guarantee is provided in relation to the level of returns.

Switches

Class D2 Shares, will be available to all investors with an appointed authorised distributor / servicing agent / adviser as well as receiving Class B2 investors who have completed their redemption penalty period.

There are nine other share classes available to the investors, Class A2, Class B2 and Class C2 shares. You may wish to refer to the applicable KIID for further information on such share classes.

Remuneration Policy

Details of the remuneration policy are available upon request.

The Sub-Fund is licensed in Malta and regulated by the Malta Financial Services Authority. Absolute Return Investment Advisers (ARIA) Limited is licensed in the United Kingdom and regulated by the Financial Conduct Authority with firm reference number 527557. This key investment information is accurate as at the 10th May 2017.