

PARALA BALANCED MACRO MULTI ASSET FUND SHARE CLASS D1



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.

PARALA BALANCED MACRO MULTI ASSET FUND SHARE CLASS D1 (EUR/GBP/USD)	
ISIN CODES:	EUR MT7000021051
	GBP MT7000021069
	USD MT7000021077
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 seeks to deliver capital growth using a systematic process driven, macro-economic forecasting approach which dynamically allocates to a range of asset classes to create a diversified portfolio.

Investment Policy

The Sub-Fund will invest in a range of asset classes such as listed infrastructure, emerging market debt, high yield bonds accessed via exchange traded products with substantial liquidity, Investment grade corporate bonds, developed market large cap equities, developed market small cap equities, emerging markets equities, real estate investment trusts and commodities (energy, metals and agriculture).

The Sub-Fund will only be investing in the asset classes mentioned through the use of ETFs/ETCs (Exchange Traded Funds/ Exchange Traded Commodities) and will not make a direct investment in such asset classes. The ETFs/ETCs would be considered UCITS¹ in their own right.

The investment manager will look to utilise the most effective and cost efficient investment instruments, in order to achieve the Sub-Fund's objectives, always ensuring that the underlying exposure to the asset classes remains within the constraints detailed.

Asset Classes

Listed infrastructure	ETF
Emerging market debt	ETF
High yield bonds	ETF
Investment grade corporate bonds	ETF
Developed market large cap equities	ETF
Developed market small cap equities	ETF
Emerging market equities	ETF
Property (REITs or listed property)	ETF
Cash	Deposit with custodian and/or Banks/Credit Institutions ²

Implementation Method

Any changes to the Investment Policy of the Sub-Fund shall require prior notification to the MFSA (Malta Financial Services Authority) as well as communication to existing investors in the Sub-Fund.

Benchmark

1 Month LIBOR+3%

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

Lower Risk

Typically lower rewards

Higher Risk

Typically higher rewards



The risk and reward indicator

- This indicator shows how much a Sub-Fund may have risen or 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 that 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 below factors apply.

Risk factors

- 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.

¹ UCITS- Undertakings for Collective Investment in Transferable Securities.

² Any cash deposited in a Bank or Credit Institution will be notified to the Custodian who would oversee the safe-keeping of such deposits.

- **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.

CHARGES

One-off charges taken before or after you invest	
Entry charge	UP TO 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 early redemption fee of up to 2% may be payable where redemption of the shares takes place within 12 months.	
Charges taken from the fund over a year	
On-going charges	1.80% ²
Charges taken from the UCITS ³ under certain specific conditions.	
Performance fee	20% of any gain above the 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.

²The 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 Offering Supplement.

³UCITS- 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 fund: 29th August 2016
- 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 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

There are six other share classes available to the investors, Class A1 and Class B1 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 14th June 2017.