

PARALA DYNAMIC GROWTH MACRO MULTI ASSET FUND SHARE CLASS C9



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 DYNAMIC GROWTH MACRO MULTI ASSET FUND SHARE CLASS C9 (EUR/GBP/USD)	
ISIN CODES:	EUR (MT7000019378)
	GBP (MT7000019360)
	USD (MT7000019386)
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 primary objective of the Sub-Fund is capital appreciation. The Sub-Fund will aim to achieve annual returns of 4% over 1 Month LIBOR, regardless of market conditions. There is no guarantee that the investment objective of the Sub-Fund will be achieved and investment results may vary substantially over time.

Investment Policy

The investment objective of the Sub-Fund is to generate a moderate level of growth over the medium to long term growth by dynamically investing in a diversified portfolio of assets. The Sub-Fund aims to maintain a moderate risk profile. Diversification of investments and limiting exposure to traditional risk assets will be used to reduce portfolio risk.

The Sub-Fund will only be investing in the asset classes mentioned above through the use of ETFs/ETCs (Exchange Traded Funds/ Exchange Traded Commodities) and will not make a direct investment in such asset class. 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 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
Commodities (energy, metals and agriculture) ²	ETF/ETC
Cash	Deposit with custodian and/or Banks/Credit Institutions ³

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 +4%

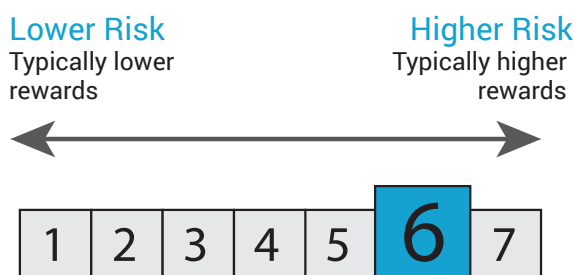
Dealing Frequency

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



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.

¹ UCITS- Undertakings for Collective Investment in Transferable Securities.

² The Sub-Fund will be investing in such asset class through the use of ETFs/ETCs and will not make a direct investment in such asset class. Wherever possible, the ETFs/ETCs would be considered UCITS in their own right. As a result of restrictions imposed by the UCITS Directive, a UCITS Scheme cannot have a direct investment in commodities or precious metals. The UCITS Directive however does allow the use of Exchange Traded Commodities to gain an exposure to commodities or precious metals. The Sub-Fund may from time to time invest in Exchange Traded Commodities which are deemed to be eligible under the UCITS Directive.

³ Any cash deposited in a Bank or Credit Institution will be notified to the Custodian who would oversee the safe-keeping of such deposits.

Please note that the share class risk category is not guaranteed and may change from time to time.

The Sub-Fund has been classed as 6 because its volatility over 5 years has been measured as average and because of the extent to which the following 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.

- **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 fund, receiving less than is due or receiving nothing.

All investments involve 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 to risk.

CHARGES

One-off charges taken before or after you invest	
Entry charge	5%
Exit charge	No charge ⁴
This is the maximum that might be taken out of your money before it is invested.	
⁴ 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 Sub-Fund over a year	
On-going charges	not more than 1.25% ⁵
Charges taken from the Sub-Fund 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 advisor.

⁵The 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.

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: 15th February 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 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 nine other share classes available to the investors, Class A9, Class B9 and Class D9 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 20th April 2017.