

The value of investments can fall and you may get back less than you invested. Past performance is not a guide to future performance. Any specific investments mentioned are for illustrative purposes only and are not intended as investment advice.

FUND INFORMATION

Legal Structure	UCITS V
Domicile	Malta
NAV Frequency	Weekly
Fund Launch	Dec-17
Benchmark	1M LIBOR + 4%

Share Class	A - Institutional
Currency	USD/GBP/EUR
Management Fee	0.75%
Performance Fee	20%*
Min. Subscription	10,000.00
ISIN Code	USD: MT7000026274 GBP: MT7000026373 EUR: MT7000026324

Share Class	B - Retail
Currency	USD/GBP/EUR
Management Fee	1.50%
Distributor Fee	1.00%
Performance Fee	20%*
Min. Subscription	1,000.00
ISIN Code	USD: MT7000026282 GBP: MT7000026381 EUR: MT7000026332

Share Class	C - Retail
Currency	USD/GBP/EUR
Management Fee	0.95%
Performance Fee	20%*
Min. Subscription	1,000.00
ISIN Code	USD: MT7000026290 GBP: MT7000026399 EUR: MT7000026340

Share Class	D - Retail
Currency	USD/GBP/EUR
Management Fee	1.50%
Performance Fee	20%*
Min. Subscription	500.00
ISIN Code	USD: MT7000026308 GBP: MT7000026407 EUR: MT7000026357

Share Class	E - Retail
Currency	USD/GBP/EUR
Management Fee	0.95%
Distributor Fee	1.00%
Performance Fee	20%*
Min. Subscription	1,000.00
ISIN Code	USD: MT7000026316 GBP: MT7000026415 EUR: MT7000026365

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INVESTMENT OBJECTIVE & STRATEGY

- The Investment objective of the ARIA Real Asset Income (RAIF) Fund is to provide capital appreciation over the long term.
- RAIF looks to achieve its investment objective through gaining exposure to a basket of Commodities/Commodity related asset classes. The fund will take both direct and indirect positions in the commodities.
- RAIF is part of the ARIA Active Mandate Fund Range. In addition to its underlying allocation, it operates a discretionary active overlay which looks to generate additional returns regardless of commodity market conditions through capitalizing on shorter term price fluctuations. The active overlay is used to manage the day-to-day risk of fund.
- Returns from the active overlay are reinvested in the underlying commodity allocation to benefit from dollar-cost averaging. The ARIA Active Mandate Range believes dollar-cost averaging to be one of the simplest and most effective ways to enhance long-term investment performance.

PERFORMANCE ATTRIBUTION

	ARIA Real Asset Income Fund	Underlying Allocation ¹	Active Overlay ¹	Commodity Trend Index
1 Month	2.75%	0.37%	3.79%	-10.25%
3 Month	4.06%	-0.90%	N/A	-7.45%
YTD	8.31%	20.68%	N/A	13.57%
Since Inception (Ann.)	5.66%	N/A	N/A	-4.54%

Prices as at: 30/09/2022

¹The Underlying Allocation and Active Overlay performance is presented for illustrative purposes only. It is calculated by taking the monetary performance of each fund element for each period, net of trading fees, as a percentage of the funds NAV value (as at the last valuation date of the period). The Fund Performance (shown under the funds name) is the share class performance of GBP Share Class C, which is net of all fees, and an accurate representation of the performance received from investing in the mentioned share class over the period.



Prices as at: 30/09/2022

Source: ARIA, Enfusion, Altsoft, Bloomberg

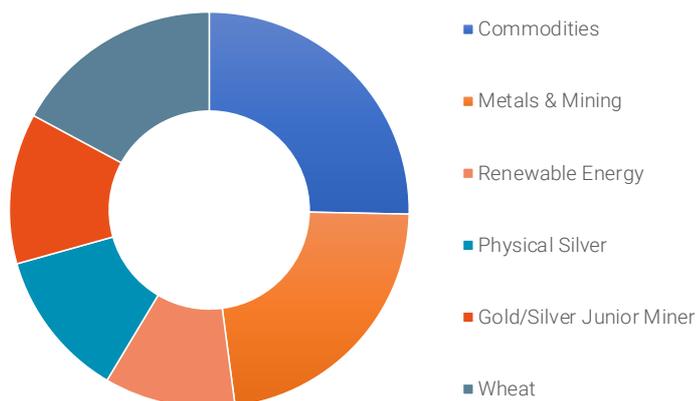
IMPORTANT DISCLOSURES*

ARIA Real Asset Income Fund refers to the performance of GBP Share Class C (MT7000026399), unaudited figures, net of fees. Please note there may be additional third party fees applicable based on the manner in which you access the strategy (financial adviser fees for example) which are not factored into the return data. Past Performance of any kind, actual or simulated, is not a reliable indicator of future performance. Bloomberg Commodity Index Information (referred to above as Commodity Index) is included for illustrative purposes only and as a performance comparator. It is not intended to imply that the portfolio was similar to any index either in composition or in element of risk.

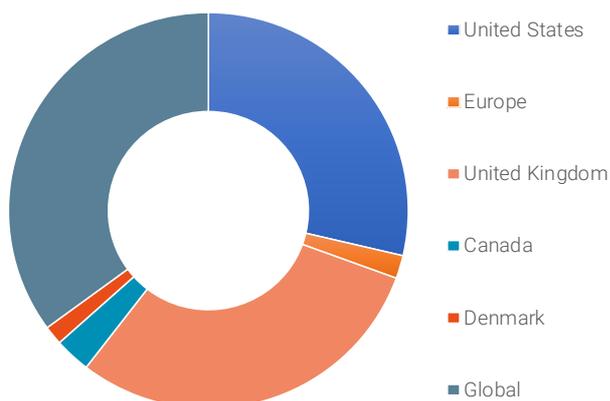
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FUND LOOKTHROUGH

Sector Exposure (by Portfolio Weight)



Geographic Exposure (by Portfolio Weight)



Additional Share Class Information

Share Class	Currency	ISIN	Management Charge	YTD Return*
Share Class A	GBP	MT7000026373	0.65%	8.47%
Share Class A	USD	MT7000026274	0.65%	N/A
Share Class A	EUR	MT7000026324	0.65%	N/A
Share Class B	GBP	MT7000026381	1.50%	5.72%
Share Class B	USD	MT7000026282	1.50%	-12.41%
Share Class B	EUR	MT7000026332	1.50%	3.15%
Share Class C	GBP	MT7000026399	0.95%	8.31%
Share Class C	USD	MT7000026290	0.95%	N/A
Share Class C	EUR	MT7000026340	0.95%	3.53%
Share Class D	GBP	MT7000026407	1.50%	9.16%
Share Class D	USD	MT7000026308	1.50%	-10.19%
Share Class D	EUR	MT7000026357	1.50%	N/A
Share Class E	GBP	MT7000026415	0.95%	7.75%
Share Class E	USD	MT7000026316	0.95%	-9.95%
Share Class E	EUR	MT7000026365	0.95%	N/A

Prices as at: 30/09/2022

Fund Top Holdings

iShares Diversified Commodity Swa	10.97%
WisdomTree Wheat ETC	10.41%
iShares Physical Silver ETC	7.37%
MLCX Commodity Alpha UCITS Fun	4.47%
Glencore PLC	3.90%
Rio Tinto PLC	3.54%
BHP Group PLC	3.39%
Anglo American PLC	2.95%

Source: ARIA, Enfusion, Altsoft, Bloomberg

IMPORTANT DISCLOSURES: RISK WARNING

Past performance does not predict future returns. Investments in commodities/commodity related securities are subject to market risk. Changes in exchange rates may have an adverse effect on the value price or income of the product. The ARIA Real Asset Income Fund (the "Fund") may use higher leverage and financial derivative instruments as part of the investment process. The distribution of this report does not constitute an offer or solicitation and this notice is not contractually binding and shall not be construed as an offer of sale in the Fund or any other fund managed or advised by ARIA Capital Management. Any investment in the Fund should be based on the full details contained in the Fund's Supplement Prospectus and Key Investor Information Document which may be downloaded from the ARIA Capital Management website. Information given in this document has been obtained from, or based upon, sources believed by us to be reliable and accurate although ARIA Capital Management does not accept liability for the accuracy of the contents. Issuer: This communication is from ARIA SICAV PLC, ROC Company ID SV 415, trading as ARIA, with the registered address Alpine House 34, Naxxar Road, San Gwann, Malta SGN9032.