SUSTAINABILITY RISK POLICY

ARIA SICAV PLC

1. PURPOSE

The purpose of this document is to outline the approach of ARIA SICAV PLC (the "**Company**") to responsible investment, which is broadly defined as a strategy to incorporate environmental, social and governance factors in investment decisions. This Sustainability Risk Policy (hereinafter the "**Sustainability Risk Policy**") is built on Company's commitment to sustainable investment practices.

2. SCOPE

The Company is in possession of a license issued in its favour by the Malta Financial Services Authority in terms of the Investment Services Act (Cap. 370 of the laws of Malta).

The Company falls within scope of the Sustainable Finance Disclosure Regulation, which will come into force on the 10th March, 2021 requiring financial market participants, including the Company, to make certain pre-contractual and ongoing disclosures to end investors. In line with the requirements under said regulation, the Company has formulated this Sustainability Risk Policy outlining the approach that the Company takes to integrating environmental, social and governance ("**ESG**") considerations into its investment management processes by assessing not only all relevant financial risks but also relevant sustainability risks, with a view to mitigating risks and enhancing returns over the medium to long-term.

3. DEFINITIONS

In this Sustainability Risk Policy, the following terms, when used, shall have the meanings set out hereunder:

Principal adverse impacts	means those impacts of investment decisions that result in negative effects on sustainability factors (as defined below);
Sustainability factors	shall have the meaning assigned to it in the SFDR (as defined below), this being "*environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters;*"
Sustainability risk	shall have the meaning assigned to it in the SFDR (as defined below), this being *"an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment";* and
SFDR or the Sustainable Finance Disclosure Regulation	means Regulation (EU) 2019/2088 of the European Parliament of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.

4. RESPONSIBLE INVESTMENT PRACTICES

Responsible investing is a key element of the Company's investment philosophy. The Company believes that responsible investment practices can help create long-term value for its clients. As stewards of its clients' capital, the Company believes that it is its responsibility to consider all potential risks and opportunities. With a focus on medium to long-term results, the Company uses responsible investment practices to help manage risk and identify opportunities.

The Company currently manages several sub-funds (the "**Funds**"). As at the date hereof, the Company does not deem sustainability risks to be relevant to the Funds, and, accordingly, when making investment decisions, the Company does not consider ESG factors as this does not fit with: (1) the current or intended future composition of the Funds' portfolios; and (2) the investment strategies and/or policies of the Funds.

The Company will, in the future, in respect of other fund/s which may be set up from time to time, incorporate ESG considerations and make an assessment of sustainability risks to the extent relevant to: (1) the nature of the fund/s (including targeted asset classes); and (2) appetite of investors subscribing to the fund/s. To the extent that ESG considerations and/or assessment of sustainability risks is relevant to future fund/s, the below considerations may be taken into account. For completeness, these considerations are not relevant to the Fund but may be relevant to future fund/s.

A ESG integration

The Company describes its ESG integration approach as the systematic and explicit inclusion of material ESG factors into investment analysis and investment decisions at varying levels. Such approach could span the breadth of the investment process - from identification of trends, analysis of investments through to portfolio construction.

B Screening

The Company could apply a set of filters for the purpose of determining which companies, sectors or activities are eligible or ineligible to be invested in based on its preferences, values and/or ethics. The Company could implement a mix of positive and negative screens in accordance with ethical inclusion or exclusion criteria. Once invested in, the on-going eligibility of said companies, sectors or activities is likely to be revisited on a periodic basis or if there are significant changes.

5. RESPONSIBILITY AND REVIEW

The responsibility of the enforcement of this Sustainability Risk Policy lies with the board of the Company which shall be accountable for achieving the commitments outlined herein.

This Sustainability Risk Policy was approved by the Board of Directors of the Company on 28th April 2021. This Sustainability Risk Policy shall be reviewed at least once a year to measure success and determine whether it continues to reflect Company's investment beliefs.
