

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

onemarkets - Multi Brand Bilanciato a sub-fund of onemarkets Italy ICAV A EUR (Distributing) (ISIN: IE0004LTV831)

This product is authorised in Ireland.

This product is managed by Nova Investment Management Limited, part of Azimut Group, which is authorised in Ireland and regulated by the Central Bank of Ireland (CBI). The Central Bank of Ireland (CBI) is responsible for supervising Nova Investment Management Limited in relation to this Key Information Document. For more information about this product, please refer to www.novainvestment.ie or call +353 1 4364929.

This Key Information Document is dated 08 April 2025.

What is this product?

Type: onemarkets - Multi Brand Bilanciato (the "Sub-Fund") is an undertaking for collective investment in transferable securities and is a sub-fund of onemarkets Italy ICAV (the "Fund") which is established as an open-ended umbrella type Irish collective asset-management vehicle with limited liability and segregated liability between sub-funds

Term: This product has no specific maturity date.

Nova Investment Management Limited is entitled to terminate the contract unilaterally.

Nova Investment Management Limited may terminate the contract unilaterally inter alia in the case of liquidation or merger of the Sub-Fund. Please refer to the prospectus for additional information on early termination circumstances.

Objectives

The Sub-Fund's investment objective is to achieve medium and long-term capital growth.

The Sub-Fund is a fund of funds and aims to achieve its investment objective by investing between 50% and 100% of its net assets in units of Collective Investment Schemes ("CIS") (including ETFs). The Sub-Fund actively manages the allocation between asset types using a top-down approach.

The Sub-Fund may invest between 30% and 60% of its net assets, directly or indirectly, in equity and equity-related securities issued by companies worldwide, including emerging markets. Direct investments in equity and equity-related securities will not exceed 10% of the Sub-Fund's net assets. Indirect exposure to equities and equity related securities may be obtained by investing in CIS (including ETFs) and financial derivative instruments on equities and/or equity indices.

For the portion of the portfolio invested in debt securities, the Sub-Fund may invest up to 70% of its net assets, directly or indirectly via CIS, in debt securities and money markets instruments rated investment or sub-investment grade, including subordinated, convertible bonds, and contingent convertible bonds. Subject to this, the Sub-Fund may invest up to 70% of its net assets in such debt securities and money market instruments issued by governments of developed countries, supranational institutions and/or governmental authorities of developed countries, including direct investments up to 50% of the Sub-Fund's net assets, and up to 70% of its net assets in such debt securities issued by companies headquartered and/or predominantly doing business in a developed country. The Sub-Fund may also invest up to 50% of its net assets in such debt securities and money market instruments issued by governments, supranational institutions, governmental authorities and/or companies headquartered and/or predominantly doing business in an emerging country. Subject to all these points, the Sub-Fund may also invest up to 50% of its net assets indirectly via CIS in convertible bonds, including up to 15% in contingent convertible bonds.

The Sub-Fund may also invest up to 30% of its net assets in CIS that actively manage the allocation of their assets like, inter-alia, "mixed assets", "allocation", "balanced" or "flexible" Sub-Funds, and up to 10% of its net assets in CIS with an investment strategy known as "alternative" and/or "uncorrelated" to the main asset classes; for example, but not limited to, "long/short" (on shares and debt securities), "arbitrage", "event driven", "global tactical asset allocation" or "global macro" strategies.

The Sub-Fund may invest up to 70% of its net assets, directly and/or indirectly via CIS and/or financial derivatives, in debt securities, equities and equity related securities issued by issuers of emerging markets countries, including direct investments up to 10% of its net assets.

The Sub-Fund may also seek indirect exposure to commodities up to 10% of its net assets through instruments such as UCITS eligible exchange traded notes ("ETNs") and exchange traded commodities ("ETCs"), as well as CIS (including ETFs).

The Sub-Fund may use financial derivative instruments for hedging and/or investment purposes. The Sub-Fund aims at maintaining a leverage effect lower than 300%, calculated on the total of all financial derivative instruments' notional amounts.

The Sub-Fund is actively managed in reference to 45% of the MSCI All Country World Net Total Return EUR Index plus 35% of the Bloomberg Global Aggregate Corporate Total Return EUR-hedged Index plus 10% of the Bloomberg EUR Corporate Total Return 1-3 Year Index plus 10% of the Bloomberg Global Aggregate Total Return Unhedged EUR Index (the "Benchmark") by virtue of the fact that it seeks to outperform the Benchmark. Some of the Sub-Fund's securities may be components of and may have similar weightings to the Benchmark. However the Benchmark is not used to define the portfolio composition of the Sub-Fund and the Sub-Fund may potentially be wholly invested in securities which are not constituents of the Benchmark.

The Sub-Fund does not promote environmental and/or social characteristics in accordance with Article 8 of the SFDR nor does it have as its investment objective sustainable investment in accordance with Article 9 of the SFDR.

You may request the redemption of your units on a daily basis.

Dividends are intended to be distributed in case of sufficient profits.

Intended retail investor: The Sub-Fund is intended to be marketed to professional investors and retail investors who are able and willing to invest in a fund actively managing the allocation between equities and bonds, with a medium risk grading and seeking to obtain a return over 5 years.

Additional product information

Product depositary: Citi Depositary Services Ireland Designated Activity Company

Further information about the product, copies of the prospectus, the latest annual report, any subsequent half-yearly report and the latest prices of units can be obtained free of charge in English at www.novainvestment.ie or at the registered office of Nova Investment Management Limited.

This Key Information Document describes a sub-fund of a Fund. The prospectus and the periodic reports are prepared for the entire Fund named at the beginning of the Key Information Document.

The assets and liabilities of the compartment are segregated by law from the assets and liabilities of the other compartments. The Depositary, Citi Depositary Services Ireland Designated Activity Company, is in charge to ensure that each compartment is segregated and independent from any other compartment.

Exchange of units: You have the right to exchange your units in this sub-fund into units of another sub-fund of the Fund. For further information about how to exercise that right, you can refer to the prospectus of the Fund.

What are the risks and what could I get in return?

Risk indicator

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Lower Risk

Higher Risk



The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This classification rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Other risks materially relevant to the product not included in the summary risk indicator: risk associated with derivatives, counterparty risk, credit risk, emerging market risk, currency risk, interest rate risk, risk associated with the “long/short” strategy, risks associated with investing in Chinese markets, risks associated with leverage, risks associated with investing in high-yield bonds, risks associated with direct and indirect investment in contingent convertible bonds (“CoCo bonds”), risks associated with convertible bonds, risks associated with commodities, risks associated with equities.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years		If you exit after 1 year		If you exit after 5 years			
Example investment: EUR 10,000							
Scenarios							
Minimum		There is no minimum guaranteed return. You could lose some or all of your investment.					
Stress	What you might get back after costs Average return each year	7,920 EUR -20.8%	7,520 EUR -5.5%				
Unfavourable	What you might get back after costs Average return each year	9,480 EUR -5.2%	10,040 EUR(*) 0.1%				
Moderate	What you might get back after costs Average return each year	10,490 EUR 4.9 %	13,700 EUR(*) 6.5%				
Favourable	What you might get back after costs Average return each year	12,460 EUR 24.6%	15,370 EUR(*) 9.0%				

(*) The unfavourable scenario occurred for an investment (in reference to benchmark: Shareclass A-AZ FUND (ACC) of the AZ Allocation - Balanced FoF sub-fund (“LU0346933400”)) between February 2023 and January 2025. The moderate scenario occurred for an investment (in reference to benchmark: Shareclass A-AZ FUND (ACC) of the AZ Allocation - Balanced FoF sub-fund (“LU0346933400”)) between November 2018 and November 2023. The favourable scenario occurred for an investment (in reference to benchmark: Shareclass A-AZ FUND (ACC) of the AZ Allocation - Balanced FoF sub-fund (“LU0346933400”)) between February 2018 and February 2023.

What happens if Nova Investment Management Limited is unable to pay out?

The assets of the product are held in safekeeping by Citi Depositary Services Ireland Designated Activity Company (the “Depositary”). In the event of the insolvency of Nova Investment Management Limited (the “Management Company”), the product’s assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary’s insolvency, or someone acting on its behalf, the product may suffer a financial loss. This risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the product. The Depositary will also be liable to the product and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations).

There is no investor compensation or guarantee scheme in the case of default of the Management Company or the Depositary.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Cost over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	258 EUR	1,468 EUR
Annual cost impact (*)	2.6%	2.6% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 9.1% before costs and 6.5% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge (0.7% of amount invested / 70 EUR). This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	None
Exit costs	We do not charge an exit fee for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.6 % of the value of your investment per year. This figure is based on expenses for the year ending December 2024. This figure may vary from year to year.	258 EUR
Transaction costs	0.0 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	0 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

The recommended holding period has been defined by taking into account the expected composition of the Sub-Fund's portfolio, as well as long-term averages of return and risk for relevant asset classes and markets.

You may request the redemption of your units on a daily basis. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

Investors may request redemption at any time. Redemption will be performed by the Administrator normally within 10 bank business days after the relevant dealing deadline.

How can I complain?

Should you wish to complain about the product, the conduct of Nova Investment Management Limited or the person advising on or selling the product, details of our complaints handling process are available at www.novainvestment.ie. In addition, you can submit your complaints at our Registered Office, Block C, One Park Place, Upper Hatch Street, D02 E762, Ireland or via e-mail at complaints@novainvestment.ie.

Other relevant information

Additional information on the product, including the prospectus, the latest financial statements and share price, is available free of charge at www.novainvestment.ie or from the Management Company's registered office.

Information about past performance of the product is made available at https://docs.novainvestment.ie/kpp/KPP_ISIN-IE0004LTV831_en.pdf. Past performance data is presented for 1 year.

Previous monthly performance scenario calculations of the product are made available at https://docs.novainvestment.ie/kms/KMS_ISIN-IE0004LTV831_en.pdf.