

# 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 - Difesa Obbligazionario 04/2028 a sub-fund of onemarkets Italy ICAV C EUR (Accumulating) (ISIN: IE000IAJUN98)**

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](http://www.novainvestment.ie) or call +353 1 4364929.

This Key Information Document is dated 28 February 2025.

## What is this product?

**Type:** onemarkets - Difesa Obbligazionario 04/2028 (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:** The maturity date of this product is 28 April 2028.

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 investment objective of the Sub-Fund is to seek to preserve the value of the Sub-Fund's initial offer price by the maturity date of 28 April 2028 and to seek to provide capital appreciation.

The Sub-Fund aims to achieve its investment objective by investing physically and/or synthetically in bonds, which can be fixed rate, floating rate or inflation linked-securities, including sub-investment grade bonds. Synthetic exposure is obtained by buying and selling credit default swaps ("CDS") on sovereign bonds. The Sub-Fund does not take short positions.

The Sub-Fund may invest up to 100% of its net assets in Italian government bonds and supranationals. The Sub-Fund may also invest in government bond issued by G10 countries.

The Sub-Fund may also gain exposure to the performance of a basket CDS or credit indices focused on a diversified portfolio of European corporate issuers and to single name CDS referencing European financial and non financial corporations. The Sub-Fund may also sell CDS on government or corporate issuers to gain extra yield and align the portfolio to the maturity date.

The Sub-Fund may also invest in cash and money market instruments.

The Sub-Fund may use financial derivative instruments for efficient portfolio management (including 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 without reference to any benchmark meaning that the Investment Manager has full discretion over the composition of the Sub-Fund's portfolio, subject to the stated investment objective and policies.

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 weekly basis.

Dividends are not intended to be distributed. Any income derived from the product is reinvested.

**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 with a medium investment risk and who are able and willing to forego their invested capital over a 3 year period up to the maturity date.

### 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](http://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

1

2

3

4

5


6

7

←

→

Lower RiskHigher Risk



The risk indicator assumes you keep the product until 28 April 2028.

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 2 out of 7, which is a low risk class. This classification rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

This product has contractually agreed-upon early exit penalties. For more information on related conditions, you can refer to the section 'How long should I hold it and can I take money out early?'.

Other risks materially relevant to the product not included in the summary risk indicator: risk associated with derivatives, counterparty risk, valuation risk, credit risk, interest rate risk, risk associated with the “long/short” strategy, risks associated with investing in distressed securities and securities in default, risks associated with leverage.

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 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: 3 years		If you exit after 1 year		If you exit after 3 years
Example investment: EUR 10,000				
Scenarios				
Minimum		There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	<b>What you might get back after costs</b> Average return each year	<b>8,250 EUR</b> -17.5%	<b>8,560 EUR</b> -5.0%	
Unfavourable	<b>What you might get back after costs</b> Average return each year	<b>8,910 EUR</b> -10.9%	<b>8,770 EUR(*)</b> -4.3%	
Moderate	<b>What you might get back after costs</b> Average return each year	<b>9,890 EUR</b> -1.1 %	<b>9,850 EUR(*)</b> -0.5%	
Favourable	<b>What you might get back after costs</b> Average return each year	<b>10,850 EUR</b> 8.5%	<b>10,470 EUR(*)</b> 1.5%	

(\*) The unfavourable scenario occurred for an investment (in reference to benchmark: Representation of the instruments that compose the Sub-Fund) between September 2019 and September 2022. The moderate scenario occurred for an investment (in reference to benchmark: Representation of the instruments that compose the Sub-Fund) between March 2020 and March 2023. The favourable scenario occurred for an investment (in reference to benchmark: Representation of the instruments that compose the Sub-Fund) between January 2022 and January 2025.

If you exit the investment earlier than the recommended holding period, you may have to pay extra costs.

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 3 years
Total costs	230 EUR	388 EUR
Annual cost impact (*)	2.3%	1.3% 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 0.8% before costs and -0.5% 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 (0.0% of amount invested / 0 EUR).

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	1.0 % of your investment before it is paid out to you. Exit costs only apply if the duration of the investment is less than three years.	100 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.2 % of the value of your investment per year. As the share class has not had a full year of performance, this figure is an estimated figure. This figure may vary from year to year.	125 EUR
Transaction costs	0.1 % 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.	5 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: 3 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 weekly 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.

If you redeem a share from this class within 3 years of the dealing day that the relevant share is first issued, you may be subject to a contingent deferred sales charge of up to a maximum of 1.50% payable on your redemption proceeds calculated as a percentage of the subscription price at which the share was acquired based on a 3 year amortisation of this maximum charge. The imposition of such charge will gradually decrease by reference to the duration for which the share is held in accordance with the 3 year amortisation period commencing on the dealing day that the relevant share is first issued. The impact of such a charge will reduce the redemption proceeds you will receive. Please refer to the section “What are the costs” for additional information.

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](http://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](mailto: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](http://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-IE000IAJUN98\\_en.pdf](https://docs.novainvestment.ie/kpp/KPP_ISIN-IE000IAJUN98_en.pdf). This product has not yet recorded a full year in terms of performance.

Previous monthly performance scenario calculations of the product are made available at [https://docs.novainvestment.ie/kms/KMS\\_ISIN-IE000IAJUN98\\_en.pdf](https://docs.novainvestment.ie/kms/KMS_ISIN-IE000IAJUN98_en.pdf).