Scanning the markets
for your investments

onemarkets
Fidelity European Heritage Equity Fund

a Sub-Fund of onemarkets Fund

ABOUT ONEMARKETS FUND

We continuously scan global markets to identify innovative investment opportunities that truly matter. Through **onemarkets,** we offer a unique and growing range of investment strategies, built on UniCredit Group's expertise and the insights of leading asset managers.

Our **onemarkets Fund** portfolios are managed either by UniCredit Group companies[1] or, in selected cases, by carefully chosen and highly experienced asset management partners. Our UniCredit experts closely monitor performance to ensure consistent quality and maintain defined risk-return profiles throughout market cycles.

onemarkets Fidelity European Heritage Fund is a Sub-Fund of **onemarkets Fund** managed by UniCredit Invest Lux S.A. **onemarkets Fund** is the UniCredit UCITS[2]-Umbrella fund platform. The portfolio is managed by FIL (Luxembourg) S.A.

EUROPEAN EQUITIES

- **LONG-TERM PERSPECTIVES:** Equity exposure allows participation in the real growth of the economy in Europe and remains an interesting hedge to inflation.[3]
- **A UNIQUE INVESTMENT UNIVERSE:** Family businesses represent an important part of listed companies in several European markets.[4]
- **INNOVATION:** Family-owned businesses have not only survived through the years, but they have also been able to evolve and innovate their businesses, finding new ways to meet their customers evolving needs.[2]

INVESTMENT STRATEGY OBJECTIVE

- **onemarkets Fidelity European Heritage Equity Fund** invests in European companies with a significant presence of Entrepreneurs or founders among shareholders and management.
- **LONG TERM HORIZON:** Buy and hold strategy, as the long-term approach on which it's based aims to exploit the short-term market inefficiencies.
- **DIVERSIFICATION:** Looking for opportunities across all the market caps, countries and sectors with a style agnostic approach, meaning that the portfolio managers could build a portfolio mixed of high conviction ideas across growth and value.
- **onemarkets Fidelity European Heritage Equity Fund** promotes environmental characteristics within the meaning of Article 8 of SFDR[5] and it does not use any Benchmark as a reference.

[1]Fund portfolios are managed by entities that are part of the UniCredit Group, i.e., Schoellerbank Invest AG, UniCredit International Bank (Luxembourg) S.A., UniCredit Invest d.o.o. and UniCredit Invest Lux S.A.
[2]Undertakings for Collective Investment in Transferable Securities (UCITS).
[3]Source: Fidelity International findings based on Bloomberg data. October 2023
[4]Source: Fidelity International, October 2023
[5]SFDR: Sustainable Finance Disclosure Regulation. Please refer to https://www.invest.unicredit.lu/gr/en/fund-platform/esg.html to know the ESG: Sustainability-related disclosures

Distribution in Greece exclusively via Alpha Bank

ALPHA BANK

UniCredit Invest Lux S.A.

onemarkets by UniCredit

This is a marketing communication for retail investors. Please refer to the prospectus of the UCITS, and to the KID before making any final investment decisions.

INTERVIEW WITH THE PORTFOLIO MANAGERS

ALBERTO CHIANDETTI

- Equity portfolio manager
- Based in: Milan
- >22 years of experience

ANDREA FORNONI

- Equity portfolio manager
- Based in: Milan
- >16 years of experience

onemarkets Fund
in cooperation with
Fidelity INTERNATIONAL

1. WHAT MAKES THIS FUND UNIQUE?

- Family-owned businesses in Europe are a well-established diversified universe among the listed companies that could offer interesting opportunities to investors who are looking for growing their capital in the long term.[6]
- Research shows that entrepreneurs businesses are generally leaders in their field and are generally used to have a more conservative and efficient capital allocation, because it is their own money. That reflects in a lower financial leveraged business-models, which are consistent with the will of entrepreneurs / founders to usually preserve instead of risking the longevity of the companies.[7]
- Financing from free cash flow rather than debt and, consequently, a lower dependence from external providers of capital usually lead to stronger balance sheets and higher quality businesses usually able to be more resilient in difficult markets.
- High conviction ideas building the portfolio are generated mixing the analysis of Fidelity proprietary research and the view of country portfolio managers.

2. HOW IS THE PORTFOLIO BUILT?

- The fund aims to achieve long-term capital growth from a portfolio primarily made up of equity securities issued by companies in Europe.
- The investment universe of European family-owned businesses consists in over 450 listed companies[8]. At the end of accurate analysis informed by the Fidelity fundamental proprietary research, mixed to the view of local analysts and fund managers, a portfolio of 60 – 100 high conviction ideas is built.
- We manage the strategy on the basis of a long-term approach. This means that when selecting stocks to build the portfolio, we conduct deep research on company fundamentals, combined with the analysis on the perspectives on earnings and on ESG issues. That allows the team to identify stocks of companies undervalued by the market in the short term, but which could offer potential growth opportunities in the long term.
- We focus on corporate governance as we think it reflects the inherent quality and strength of the organisation and its people, which underpins the quality of managerial decisions and their implementation including the management of environmental and social impacts.

3. HOW DOES THE SELECTION PROCESS WORK?

- The performance is driven by bottom-up[9] stock selection.
- Leveraging on Fidelity's broad research we aim to search for positive change that the market has not priced in.
- We look for opportunities across country and sector to create a well-diversified portfolio.
- We set a minimum market cap >EUR 500 m which allows us to manage liquidity risk and to enlarge the investment universe.
- We actively manage the fund in order to reduce the correlation between the stocks in the portfolio, balancing the exposure between cyclical and defensive stocks.
- Environmental, Social and Governance (ESG) analyses are integrated in the full investment process through the integration of proprietary ESG ratings, with the aim to mitigate the potential risks related to ESG topics The minimum of 50% of the Sub-Fund's net assets will be invested in securities deemed to maintain sustainable characteristics, defined by reference to measurements such as Environmental, Social and Governance (ESG) ratings provided by external agencies or by Fidelity Sustainability Ratings.

4. HOW IS THE INVESTMENT PROCESS?

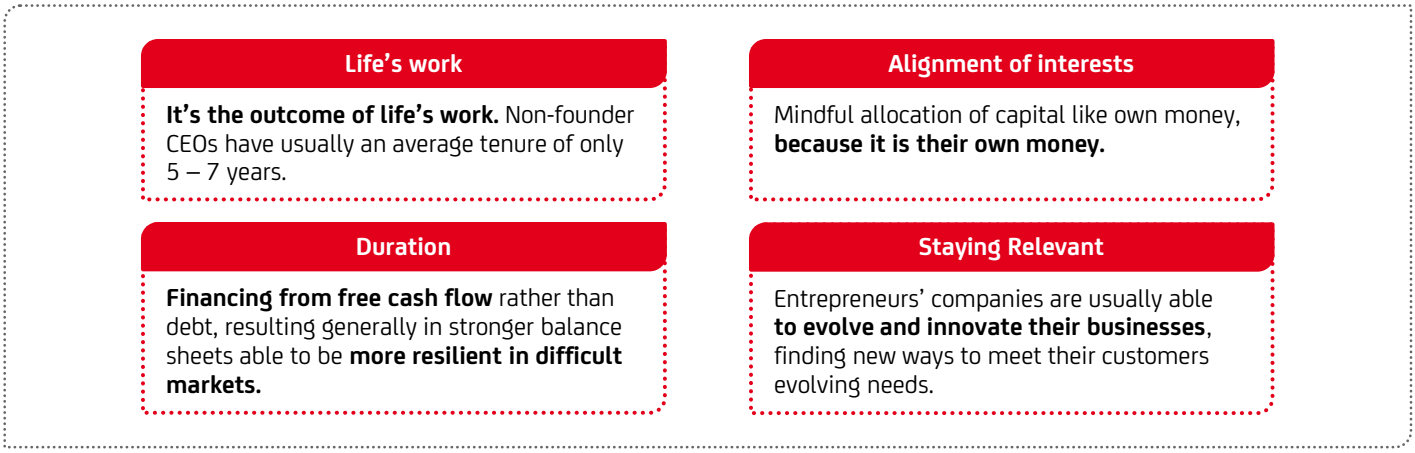
- We seek companies where management teams are closely aligned to shareholders through ownership of the business. This may include family companies, which are companies that are owned (either directly or indirectly), controlled and / or managed by a founder, a family, or their descendants. We also consider companies that retain and benefit from a strong brand heritage, having been founded or managed as a family business.

[6]Source: Fidelity International based on European Stock Exchanges data, October 2023
[7]Source: Fidelity International, Credit Suisse Research Institute "The Family 1000: Family values and value creation", December 2022
[8]Source: Fidelity International, October 2023
[9]Bottom-up investing is an investment approach that focuses on analysing individual stocks and de-emphasises the significance of macroeconomic and market cycles. Bottom-up investors focus on a specific company and its fundamentals, whereas top-down investors focus on the industry and economy.

- The investment process and stock selection benefits from proprietary analysis and research, informed by over 500 investment professionals globally specialised by sector and region, and the integration of Fidelity's proprietary sustainability ratings throughout the investment process. Leveraging access to corporates, thanks to over 15,000 meetings every year, and our industry expertise we are able to deliver valuable research insight benefitting the stock selection.

5. ENTREPRENEURS DO IT DIFFERENTLY

Many entrepreneurs' companies have not only survived for decades, they have grown through the years by finding new ways to satisfy customers and answer their evolving needs. Entrepreneurs see the world differently compared to non-founding managers and they manage their businesses accordingly. Indeed, research suggests entrepreneurs' companies can outperform at the stock market.



Source: Source: Fidelity International as at 31 October 2023. Index is MSCI Europe ex UK, used for illustrative purposes only.

PROFILE OF POTENTIAL INVESTORS

- An investment in this Sub-Fund is thought for investors who are able to appraise the risks and economic value of the investment.
- The investor must be prepared to accept an increased volatility and potentially high capital losses in order to achieve above-average potential returns.
- The Sub-Fund is intended for investors with a medium to long-term investment horizon.

FUND DATA

Fund	**onemarkets Fidelity European Heritage Equity Fund**
Fund Category	Equity
Share Classes	C
ISIN	LU2673950635
SRI*	4 – The risk indicator assumes you keep the product for 4 years.
Minimum investment	EUR 100
Currency	EUR
One-off costs upon entry or exi**	
Entry costs	Up to 3.50 %
Exit costs	0.00 %
Ongoing costs taken each yea**	
Management fees and other administrative or operating costs	2.57 %
Transaction costs	0.15 %
Dist / ACC	Accumulating
SFDR Classification***	Article 8
Benchmark	No

Last updated on 18.02.2026

*SRI – 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 movement in the markets or because we are not able to pay you. The lowest category does not imply there is no risk. The SRI may change over time. For further details, please refer to the KID.

**For information on costs, charges and other expenses, please refer to the prospectus and the KID available at https://www.invest.unicredit.lu/gr/en.html.

***SFDR – Sustainable Finance Disclosure Regulation. Information on sustainability-related aspects can be found at https://www.invest.unicredit.lu/gr/en/fund-platform.html. The decision of an investor to invest in the Sub-Fund should take into account all the characteristics or objectives of the Funds. This financial product promotes Environmental / Social (E/S) characteristics, but does not have as its objective a sustainable investment.

IMPORTANT INFORMATION

CHANCES

- Convertible Contingent Bond (Cocos) allow the Portfolio Manager to receive interest payments that are typically much higher than traditional bonds.
- Hedging a position is usually done to protect or insure against the adverse price movement risk of an asset.
- Emerging Markets offer the potential for competitive returns over the long term, across a variety of countries and industries, and represent an important diversifier for investors.
- The fund offers the possibility to participate to equity market growth in the long-term horizon.
- Active management is an approach to investing. In an actively managed portfolio, the portfolio manager selects the investments that make up the portfolio.
- Active management has benefits, such as the ability to adjust to market conditions, and the opportunity for diversification.
- Companies that lead in terms of sustainable operations and activities might benefit from structural drivers such as legislative and regulatory actions aimed at solving sustainability challenges, and an increase in demand along more sustainable consumption patterns.

RISKS

- Convertible Contingent Bonds (Cocos) are a form of contingent hybrid securities that behave like debt securities in normal circumstances but which either convert to equity securities or have write-down. A write-down means that some or all the principal amount of the (Cocos) bond will be written down.
- To the extent that the Sub-Fund invests a large portion of its assets in a limited number of industries, sectors, or issuers, or within a limited geographical area, it can be riskier than a fund that invests more broadly.
- “The Fund may invest in instruments, such as derivatives, that might not fulfill their obligations in the future, exposing the relevant sub-funds to financial losses in the process.”
- Emerging markets are less established than developed markets and therefore involve higher risks, particularly market, liquidity, currency risks and interest rate risks and the risk of higher volatility.
- The prices of the equity may fluctuate significantly as they depend on general economic and political circumstances.
- If the Sub-Fund invests in other UCITS / UCIs, it may incur a second layer of investment fees, which will further erode any investment gains.
- There is a risk that agreements, securities lending, repurchase agreements and derivatives techniques are terminated due, for instance, to bankruptcy. A sub-fund may be required to cover any losses incurred.
- In periods of market instability the Fund may be required to realise assets at a price that does not reflect their intrinsic value.
- The integration in the investment process of ESG and sustainability factors with wider monitoring and engagement activities, may have an impact on the value of investments and, therefore, on returns.

IMPORTANT INFORMATION

THIS IS A MARKETING COMMUNICATION. Please refer to the prospectus of onemarkets Fund (the "Fund") and to the Key Information Document (KID) before making any final investment decisions. This material is not intended to be relied upon as a forecast, research or investment advice, and is not a recommendation or offer to buy or sell any securities or to adopt any investment strategy, it's for advertising purposes only and does not constitute legal, accounting or tax advice. This document contains information relating to the sub-fund onemarkets Fidelity European Heritage Equity Fund (the "Sub-Fund") of the Fund, an undertaking for collective investment in transferable securities (UCITS), subject to Part I of the Luxembourg Law of 17 December 2010 relating to undertakings for collective investment, as amended, in the form of an investment company with variable capital, registered with the Luxembourg Trade and Companies Register under no. B 271.238. The Sub-Fund is offered in the jurisdictions detailed in the prospectus for distribution and marketing in accordance with the applicable regulations. For full and accurate information on the Fund and its Sub-Funds (including the investment policies, strategies, related risks, costs and fees etc.), please refer to the Fund documents mentioned hereafter. Potential investors should examine whether the risks associated with investing in the Sub-Funds are appropriate to their situation and should also ensure that they fully understand the structure of the Sub-Funds and the risk associated with the investment. In case of doubt, it is recommended to consult a financial advisor in order to determine if the investment in the Sub-Funds is appropriate. The value of the shares and the profit from an investment in the Fund could go down or up, depending on the market conditions. The Sub-Funds do not offer any guarantee of return. Furthermore, past performance is not indicative of future results. The returns presented do not hold in consideration of any fees and costs incurred in subscribing and redeeming the shares. It is not addressed to any "U.S. Person" as defined in the Securities Act of 1933 and the prospectus of the Company (the "Prospectus"). The Prospectus, the KID and further documents and forms related to the Sub-Fund are not available to investors in certain countries, in which the Fund is not registered and not offered for distribution and marketing purposes.

Before making any investment decision, please read the KID (in local language) and the Prospectus (available in English and the respective local language with the English version representing the legally binding one) and the articles of incorporation of the Fund (in English language), which are available at https://www.invest.unicredit.lu/gr/en.html and can be obtained as hard copy free of charge by request of the investor, together with the latest annual reports and half annual reports at the registered offices of the Management Company (as defined below) and at the distributors' premises. A summary of the information on investor rights as well as the instruments of collective redress can be found in English at: https://www.invest.unicredit.lu/gr/en/fund-platform.html/fund-platform-about-us. This marketing communication is published by UniCredit Invest Lux S.A., the Fund's management company. UniCredit Invest Lux S.A. (the "Management Company") was incorporated in the Grand Duchy of Luxembourg as a public limited company ("société anonyme") for an indefinite period and is registered with the Luxembourg commercial and company register, Registre de Commerce et des Sociétés, under the number: B 112.174. The Management Company has its registered office at 1 Avenue de l'Aéroport, 1110 Senningerberg, Grand Duchy of Luxembourg., and it is part of UniCredit Group. The Management Company may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Article 93a of Directive 2009/65/EC.

FURTHER QUESTIONS?

Our team of experts will be happy to assist you:	**You can also obtain further information at:**
Please contact your local Relationship Manager or Service Branch	onemarkets.gr/onemarkets-fund