



onemarkets

J.P. Morgan Emerging Markets Short Term Bond Fund

a Sub-Fund of onemarkets Fund

“ASSET CLASS” CHARACTERISTICS

- The onemarkets J.P. Morgan Emerging Markets Short Term Bond Fund asset class is a combination of Sovereign¹ and Corporate² issuers and is around USD 4 trillion in outstanding issuance.
- In Sovereign, there are over 70 countries and over 170 issuers. The market is highly liquid and has been traded since the early 1990s. The Sovereign market in the emerging markets is around USD 2.5 trillion in size.
- In Corporate in the emerging markets, there are over 60 countries and over 800 issuers. The market is less liquid than sovereign and has been traded since the late 1990s. The Corporate market in the emerging markets is around USD 1.5 trillion in size.
- The two markets together offer broad exposure to hard currency³ Emerging Market Debt with diversification and yield enhancement over traditional core fixed income.

INVESTMENT STRATEGY OBJECTIVE

- The fund provides a combination of income and capital growth over the short to medium term.
- This fund is actively managed and uses the following Benchmark as a reference:
 - 50% J.P. Morgan EMBI Global Diversified ex CCC 1 – 3 year
 - 50% J.P. Morgan CEMBI Broad Diversified ex CCC 1 – 3 year
- onemarkets J.P. Morgan Emerging Markets Short Term Bond Fund use a globally integrated research-driven investment process that focuses on analysing fundamental, quantitative and technical factors across countries, sectors and issuers.
- onemarkets J.P. Morgan Emerging Markets Short Term Bond Fund combines top-down⁴ decision making – including country and sector allocation – with bottom-up⁵ security selection.¹
- Portfolio average duration typically between 2 to 4 years up to a maximum target of 6 years.

¹Sovereign bonds are debt securities issued by a government to raise capital for spending needs, such as on government programs and paying down debt.

²A corporate bond is debt issued by a company in order for it to raise capital.

³Denominated in USD.

⁴Top-down investing is an investment analysis approach that focuses on the macro factors of the economy, such as GDP, employment, taxation, interest rates, etc. before examining micro factors such as specific sectors or companies.

⁵Bottom-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.

Distribution in Greece exclusively via Alpha Bank



UniCredit Invest Lux S.A.

onemarkets by UniCredit

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 companies⁶ 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 J.P. Morgan Emerging Markets Short Term Bond Fund is a Sub-Fund of **onemarkets Fund** managed by UniCredit Invest Lux S.A. **onemarkets Fund** is the UniCredit UCITS⁷-Umbrella fund platform. J.P. Morgan Asset Management (UK) Limited will act as the Investment Manager of the Fund and will sub-delegate investment activities to J.P. Morgan Investment Management Inc.

INTERVIEW WITH THE PORTFOLIO MANAGER



PIERRE-YVES BAREAU

- CIO of Emerging Market Debt
- London
- 32 Years of experience

onemarkets Fund
in cooperation with
J.P.Morgan
ASSET MANAGEMENT

WHAT MAKES THIS FUND UNIQUE?

- Leveraging the extensive resources of J.P. Morgan Asset Management's extensive fixed income capability with USD 719 bn in Assets Under Management and 310 fixed income investment professionals.
- The Emerging Market Debt team consists of over 50 investment professionals and manages USD 43 bn in Assets Under Management. The team speaks combined 18 languages with governments and companies.
- The fund is managed by CIO (Chief Investment Officer) of Emerging Market Debt, Pierre-Yves Bateau, Head of EM (Emerging Markets) Corporate Debt, Scott McKee, and Head of Emerging Markets Sovereign Debt, Emil Babayev with an average investment experience of over 30 years.

2. HOW IS THE PORTFOLIO BUILT?

- Our role as portfolio manager is to identify the opportunities that are presented by the universe of countries and companies which compose the emerging markets universe. We seek to correctly identify both the current position and direction for the future for each country, in order to be well positioned also in the future.
- The resulting triangulation should allow us to better identify opportunities. In our view, emerging markets offer opportunities through their diversity – of growth, trade, populations and policy models.

3. HOW DOES THE SELECTION PROCESS WORK?

- We seek to create value for investors by our fundamental-research driven investment process, which combines top-down and bottom-up fundamentals, quantitative (valuations) and technical analysis.¹
- Our goal is to earn an economically attractive return for our investors, aiming to apply the following principles:
 - protect investors' assets through allocation and selection;
 - maintain flexibility to better achieve investors' objectives;
 - earn an economically attractive income.

4. HOW IS THE INVESTMENT PROCESS?

- Our investment process seeks to create successful long-term outcomes for clients through research led portfolio management process that draws on fundamental, quantitative and technical analysis to drive portfolio positioning.
- We bring a scoring methodology to our approach, which enables our analysts to clearly communicate conviction, thus sharing the views taken by our portfolio managers.
- Advantages of this approach lie in our flexibility and ability to assume investment ideas, as we can draw on the diverse capabilities of both our immediate team and those of the broader division.

⁶Fund 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 Lux S.A. and ZB Invest Ltd.

⁷Undertakings for Collective Investment in Transferable Securities (UCITS).

PROFILE OF POTENTIAL INVESTORS

- An investment in this Sub-Fund is suitable only for investors who are able to appraise the risks and economic value of the investment. The investor must be prepared to accept a medium volatility of the Sub-Fund and potentially capital losses in order to achieve moderate potential investment performances. The Sub-Fund is intended for investors with a medium-term investment horizon.

FUND DATA

Fund Type	onemarkets J.P. Morgan Emerging Markets Short Term Bond Fund	
Fund Category	bond	
Share Classes	C-USD	CD-USD
ISIN	LU2673940834	LU2673937293
SRI*	3 – The risk indicator assumes you keep the product for 3 years.	
Minimum investment	100 USD	
Fund Currency / Payment Currency	EUR / USD	
One-off costs upon entry or exit**		
Entry costs	Up to 3.50 %	Up to 3.50%
Exit costs	0.00%	0.00%
Ongoing costs taken each year**		
Management fees and other administrative or operating costs	2.13%	2.13%
Transaction costs	0.13%	0.13%
Dist / ACC	accumulating	distributing
SFDR Classification***	Article 6	
Benchmark	The majority of issuers in the Sub-Fund are likely to be represented equally in the JPMorgan EMBI Global Diversified ex CCC 1 – 3 year and JPMorgan CEMBI Broad Diversified ex CCC 1–3 year indices because the Investment Manager uses them as a basis for portfolio construction, but has some discretion to deviate from their composition and risk characteristics within indicative risk parameters	

Last update on 30 October 2025

*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 Bonds (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 fulfil 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 J.P. Morgan Emerging Markets Short Term Bond 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