



Scanning the markets
for your investments

onemarkets (IRL) Future of Global Infrastructure Fund

Fund managed by onemarkets Italy

ONEMARKETS ITALY FAMILY

onemarkets Italy ICAV¹ is an Irish-registered variable-capital investment vehicle established by Nova Investment Management Limited, the Irish-registered management company formed in 2023 from the partnership between Azimut Holding S.p.A. (Azimut Group) and UniCredit S.p.A.

UniCredit offers onemarkets Italy UCTIS funds, which are investment solutions managed by a team of experts in active management to take advantage of market opportunities and optimise the risk / return profile over time.

The management of the Fund **onemarkets (IRL) Future of Global Infrastructure Fund** is delegated by Nova Investment Management Limited to Azimut Investments S.A., a wholly owned management company of the Azimut Group based in Luxembourg. Azimut Investments S.A is authorised and supervised by Commission de Surveillance du Secteur Financier (CSSF)

CHARACTERISTICS OF THE FUND

- **onemarkets (IRL) Future of Global Infrastructure Fund:** Actively managed thematic equity fund specialising in companies belonging to the infrastructure universe, typically involved in the provision of essential services such as water, energy, telecommunications, and transportation.
- **INVESTMENT PROCESS:** Structured, which combines close monitoring of structural trends and sectors related to the infrastructure universe globally with analysis of the qualitative and quantitative characteristics of individual companies.
- **MACRO TRENDS:** The Fund allows for diversified exposure to structural trends such as, for example, renewable energy development, network modernisation, digitization, and urbanisation, selecting the companies that are most likely to benefit from them, both from the standpoint of revenue growth and cost reduction.
- **DIVERSIFICATION:** The portfolio consists of approximately 60 – 80 companies, diversified geographically and among the different themes that make up the infrastructure universe. The composition of the portfolio may vary depending on the management team's assessments.

OBJECTIVE OF THE INVESTMENT STRATEGY

- **THEMATIC FOCUS** on the universe of infrastructure, including utilities, energy transportation, toll highways, airports, telecommunications, railways, services related to infrastructure assets, and any other socio-economic infrastructure.
- **PORTAFOLIO COMPOSITION:** Min. 80% in shares of companies in the infrastructure sector, mainly listed in developed markets.
- **VALUE CREATION:** Companies characterised by asset quality, demand that is less exposed to the business cycle, and generally stable and visible cash flows, which translates into potentially greater resilience during inflationary phases. From a macroeconomic perspective, moreover, the entire sector will enjoy strong attentions in the coming years at both the public and private levels, given the need to upgrade, improve and expand the world's major infrastructure base.
- **FOCUS ON SUSTAINABILITY²:** The Fund promotes environmental and social characteristics in line with Article 8 of the Sustainable Finance Disclosure Regulation (EU) 2019/2088 (SFDR). The strategy integrates environmental, social and governance factors into investment selection and applies exclusion criteria in relation to companies operating in controversial sectors or bringing environmental and / or social risks, and considers Principal Adverse Impacts (PAIs).

¹ICAVs are variable capital investment vehicles under Irish law introduced in 2015, and which fall under UCITS (Undertakings for Collective Investment in Transferable Securities).

²ESG-compliant fund in accordance with Article 8 of Regulation (EU) 2019/2088; internal ESG rating calculated based on MSCI ESG Research principles.

More information on how the Fund promotes environmental and / or social characteristics is available at www.novainvestment.ie.

Distribution in Greece exclusively via Alpha Bank



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onemarkets by  UniCredit

THE FUND MANAGER

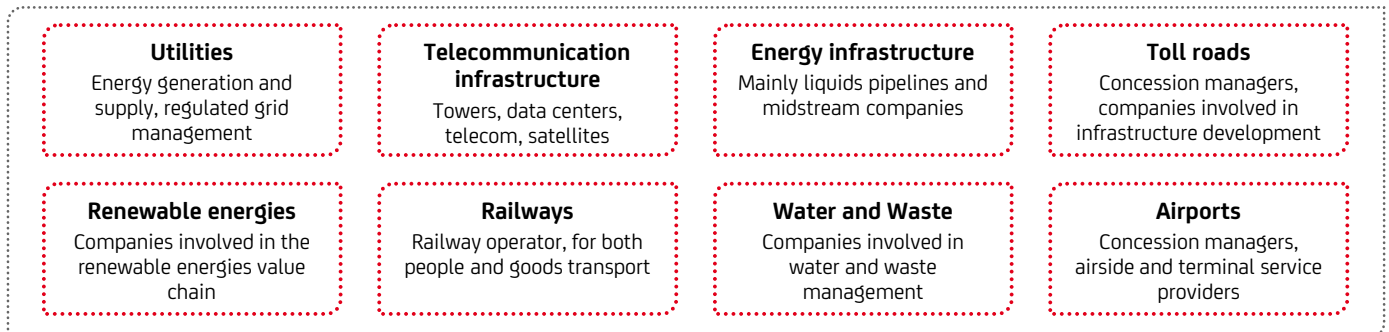


MATTEO FACCHI

At Azimut since 2015, with focus on utilities e infrastructure.
He specialises in global equities, with a bottom-up management approach.

WHAT ARE THE KEY FEATURES OF THE FUND?

- The Management Team is part of Azimut's Global Team, that is part of Azimut's Global Team, comprising over 170 investment professionals. With nearly 30 years of experience in financial markets, the team oversees more than EUR 100 billion in assets as of June 30, 2024, with over half of these assets invested in funds distributed in Italy. The Global Team continuously monitors global financial markets 24/7, leveraging its network of management hubs across Europe, the Asia-Pacific region, the United States, and Latin America.
- Thanks to its long-standing track record in active portfolio management and deep expertise in equity markets, the Investment Team is able to consistently identify and select high-quality companies with strong appreciation potential over time.
- The Fund aims to achieve its investment objective by actively managing a portfolio of equities issued by companies operating globally and involved in the sector of the infrastructure, including utilities, energy transportation, toll roads, airports, telecommunications, railways, services related to infrastructure assets, and any other socio-economic infrastructure.
- A thematic fund focused on infrastructure can play an important role in portfolio diversification, supporting returns across different market cycles.
- Infrastructure-related companies benefit from long-term structural growth trends such as energy transition, digitalization, and urbanisation. In addition, they are generally characterised by high-quality assets, demand that is less sensitive to economic cycles, and potentially stable and predictable cash flow generation, supported by long-term contracts and / or concessions – often featuring inflation-indexation mechanisms.
- This combination can result in a risk-return profile comparable to or even exceeding that of the global equity market, while typically exhibiting lower volatility.
- Furthermore, the entire infrastructure sector is expected to benefit in the coming years from increased public and private investment, driven by the need to modernise aging infrastructure and rapidly expand capacity in response to ongoing urbanisation and growing digital demands. Globally, infrastructure investment requirements are projected to reach an average of USD 3.9 trillion per year between 2016 and 2040, reflecting an average annual growth rate of 2.9% over the period³.



- Given the Management Team's strong focus on structural themes and sustainability, the Fund integrates Environmental, Social, and Governance (ESG) factors into its investment selection process. It excludes from its investable universe companies operating in sectors or activities considered controversial and / or unsustainable, which could pose reputational and financial risks over the medium to long term period⁴.

HOW IS THE PORTFOLIO BUILT?

- The portfolio is built by selecting globally listed companies with a sustainable competitive advantage and strong long-term growth potential, based on key structural trends such as the development of renewable energy, energy efficiency and grid upgrades, digitalization, and urbanisation.
- As part of the portfolio construction process, the Management Team aims to ensure diversification across geographies, sub-sectors, and structural themes, while balancing exposure between growth drivers and potential risks, including regulatory, political, and business-specific risks.
- Weightings are determined with a strong focus on intrinsic value and potential upside.
- ESG factors are integrated into the investment process, alongside the application of an exclusion list and consideration of Principal Adverse Impacts (PAIs). The Fund is classified as an Article 8 product under the SFDR.

³Source: Oxford Economics, Global Infrastructure Hub, a G20 initiative.

⁴Details on the criteria adopted by the investment manager are available at www.novainvestment.ie

HOW DOES THE SELECTION PROCESS WORK?

- The selection process leverages the Management Team’s expertise in equity portfolio construction, with a stock-picking approach that allows for both geographic and sector diversification.
- Investment decisions are made with a long-term focus on company fundamentals, as well as macroeconomic and regulatory analysis.
- The process begins with an analysis of the structural macro-trends driving the sector (top-down approach).
- This is followed by a thorough bottom-up analysis of individual company fundamentals, including quantitative elements such as return on invested capital, financial leverage, and discounted cash flow valuation, and qualitative elements such as competitive positioning and management quality. These analyses are conducted internally and enhanced through direct meetings with company management.

PORTFOLIO COMPOSITON

- The Fund invests in **60 to 80 companies globally**, diversified by geography and across the various themes within the infrastructure universe, with a low portfolio turnover.
- The investment universe is primarily composed of companies listed in developed markets.
- The Management Team carefully selects portfolio holdings, excluding companies involved in controversial or unsustainable activities.
- The fund maintains a **minimum equity allocation of 80%**. Portfolio composition may vary depending on the Management Team’s assessment of evolving market conditions.

PROFILE OF POTENTIAL INVESTORS

- The Fund is suitable for investors capable of evaluating the risks and potential returns of an investment focused primarily on equities.
- The Fund’s objective is long-term capital growth.
- The recommended holding period is 7 years.
- This Fund is restricted from offering to any “US Person”.

IDENTITY CARD OF THE FUND

Fund Type	Thematic Equity	
Fund Name	onemarkets (IRL) Future of Global Infrastructure Fund	
ICAV Manager	Nova Investment Management Limited	
Fund Manager	Azimut Investments S.A.	
Distribution Company	UniCredit S.p.A.	
Investment Classes	D	G
ISIN	IE000KY75SF2	IE000QKJNAX9
Dist. / Acc.	Accumulating	Accumulating
SRI*	3 – The risk indicator assumes that the fund is held for 7 years	
Minimum initial Investment	100 EUR	100 EUR
Base Currency	EUR	EUR
Launch Date	20.02.2026	20.02.2026
Entry Costs	3.5%	3.5%
Exit Costs	0.00%	0.00%
Management Fees and other Costs**	3.30%	3.30%
Transaction Costs	0.1%	0.0%
SFDR Classification	Article 8	
Benchmark	75% MSCI World Infrastructure Net Total Return Index converted into EUR (M1W00INF Index), plus 25% Dow Jones Brookfield Global Infrastructure Composite Total Return Index in EUR	

Last update: 12.11.2025

*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 [•]

***SFDR – Sustainable Finance Disclosure Regulation. The investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities

The Fund does not offer any guarantee on performance or capital preservation. Financial investments involve the risk of capital loss. The Fund’s investment policy should be read in conjunction with the Prospectus. For further details on the investment policy, please refer to the Key Information Document (KID) and the Fund Prospectus. Data is provided for illustrative purposes only and may change over time without prior notice, within the limits set out in the Prospectus. For full details on fees, charges and expenses, please consult the Prospectus and the KID.

MAIN RISKS AND INFORMATION

- Share prices may experience significant fluctuations as they depend on the overall economic and political environment.
- During periods of market instability, the Fund may be forced to sell assets at a price that does not reflect their intrinsic value.
- Growth securities are subject to higher risks of loss and price volatility and may fail to realise their perceived growth potential.
- Emerging markets are less stable than developed markets and therefore involve higher risks, including market, liquidity, currency, and interest rate risks, as well as a higher degree of volatility.
- The Fund may use derivative instruments, which may not fulfil the commitments made, exposing the compartments to financial losses.
- The Fund's assets may be denominated in currencies other than the Base Currency, generating potential currency exchange risks that affect the final value of the investments.
- Participation in an ICAV involves risks related to fluctuations in the value of shares, linked to market swings of the instruments in which the resources are invested.
- The integration of ESG and sustainability factors into the investment process entails more complex monitoring and engagement activities, which can affect the value of investments and, consequently, the expected returns.


IMPORTANT INFORMATION

THIS IS A MARKETING COMMUNICATION. It is necessary to review the prospectus of onemarkets Italy ICAV (the "ICAV") and the Key Information Document ("KID"), before making any final investment decision. The ICAV is an Irish open-ended multi-fund, limited liability, segregated liability between sub-funds collective asset management vehicle, registered and licensed by the Central Bank of Ireland ("CBI") to carry on the business of ICAV under the Irish Collective Asset-management Vehicles Act, 2015 and incorporated as an undertaking for collective investment in transferable securities under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011, as amended). Nova Investment Management Limited is the designated management company for the ICAV and is regulated by the CBI. The information contained herein is confidential, the property of Nova Investment Management Limited, and intended for the exclusive use of the recipient. The material may not be reproduced, distributed or used for any other purpose. The information contained herein is not exhaustive and does not contain specific fundamental notions about the investments described herein, including important information and risk factors associated with such investments, and is also subject to change without notice. Recipients of this document assume full and absolute responsibility for the use of the data, information and opinions contained herein as well as for any investment choices made on the basis thereof. Any use of the document as support for investment transaction choices is at the user's complete risk.

This document is not intended to be, nor should it be construed or used as, an offer to sell or a solicitation of an offer to buy shares in the mentioned fund. If an offer is made, it will be made in accordance with the prospectus and KID, which contains detailed information on the terms of investment and the risks, fees and expenses associated with an investment in the ICAV. Neither the CBI nor any state securities administrator has approved or disapproved, deliberated or endorsed the merits of these securities. In addition, the performance information reported herein was prepared by or on behalf of Nova Investment Management Limited and has not been independently reviewed or verified, except for certain year-end data. Investment returns can vary substantially from stated objectives and/or targets, so investors may experience a gain or loss when redeeming their investment. As with any investment (vehicle), past performance is not indicative of future performance. Forward-looking statements constitute the opinion of Nova Investment Management Limited and do not guarantee any precise results or performance. All investments involve substantial risks. The profitability and performance of investments depend on many factors, which may impact active management of securities, in all global markets. The opinions expressed are only those existing as of the date of publication of this material. The information provided in this material is illustrative and no assurance can be given that future events referred to (including expected or estimated returns or performance results) will occur on the terms contemplated herein or in any event. Although the data contained herein have been prepared on the basis of information that Nova Investment Management Limited believes to be reliable, Nova Investment Management Limited does not guarantee the accuracy or completeness of such information. The managers appointed by Nova Investment Management Limited to manage its portfolios may be subject to future change and it is likely that additional portfolio managers will be appointed in the future. For more information on ICAV, including legal documentation, see www.novainvestments.ie. The website also includes a summary of investor rights and further information on access to collective redress mechanisms.

FURTHER QUESTIONS?

Our team of experts will be happy to assist you:

 Please contact your local Relationship Manager or Service Branch

You can also obtain further information at:

 onemarkets.gr/onemarkets-fund