

# 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

**Name of Product:** eNOVA Active Core EUR Ultra Short Term ("Fund") - Class ED Shares; a sub-fund of eNova ICAV ("ICAV")

**PRIP Manufacturer:** HAL Fund Services Ireland

**PRIP Manufacturer Group:** Fidus Finanz AG

**Management Company:** HAL Fund Services Ireland

**ISIN:** IE000AKHLQ11

**Website:** [www.hauck-aufhaeuser.com/fondsportal/](http://www.hauck-aufhaeuser.com/fondsportal/)

Call +353 1 5682218 or contact VL-HALFI-Team@hal-privatbank.com for more information.

The Central Bank of Ireland (CBI) is responsible for supervising HAL Fund Services Ireland in relation to this Key Information Document.

Fidus Finanz AG is cleared by the Central Bank of Ireland (CBI) to manage regulated Irish funds and is also authorised and regulated by BaFin.

**This Key Information Document is accurate as at 30 April 2025.**

## What is this product?

### Type

This product is a sub-fund of an open-ended umbrella fund authorised by the CBI pursuant to the UCITS Regulations (as amended).

### Term

This investment has no maturity date. The ICAV has the right to terminate the product in a limited number of circumstances, as set out in the Prospectus.

### Objectives

The investment objective of the Fund is to achieve long-term capital growth.

### Investment Policy

The Fund aims to achieve its investment objective by investing primarily in marketable, short dated, Euro denominated, high grade debt securities and/or cash and cash equivalents. The Fund will primarily invest in a diversified portfolio of bonds, including government bonds, supranational bonds, government-guaranteed bonds, covered bonds and/or cash and cash equivalents. The bonds in which the Fund may invest will be fixed rate debt securities.

Other investment funds are explicitly not permitted for purchase. The Fund will only invest in securities of issuers with an investment grade rating of AA- or higher by Standard & Poor's Corporation / Fitch or Aa3 or higher by Moody's or another recognized rating agency at the time of the securities purchased. If no issue rating is available, the issuer rating applies. The best rating of these rating agencies will be applied. These guidelines apply at the time of investment. The Fund will divest as early as possible from non-investment grade rated securities. The Fund will not use any financial derivative instruments (FDIs).

**Share Class Benchmark:** The Fund is actively managed.

**ESG approach:** ESG Promote

**SFDR Classification:** The Fund promotes environmental and social characteristics pursuant to Article 8 of the SFDR.

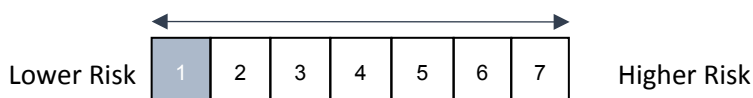
**Distribution Policy:** This class accumulates income.

### Intended Retail Investor

The fund is intended for retail and institutional investors.

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

### Risk Indicator



The risk indicator assumes that you keep the product for 1 year. 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.

This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks are detailed in the Prospectus. This list does not purport to be exhaustive and risks of an exceptional nature may arise from time to time.

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.

The unfavourable scenario occurred for an investment in the proxy between September 2021 and September 2022.

The moderate scenario occurred for an investment in the proxy between September 2019 and September 2020.

The favourable scenario occurred for an investment in the proxy between January 2023 and January 2024.

Recommended holding period: 1 year

Example Investment: EUR 10,000.

Scenarios		If you exit after 1 year
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs	9,820 EUR
	Average return each year	-1.77 %
Unfavourable	What you might get back after costs	9,900 EUR
	Average return each year	-1.01 %
Moderate	What you might get back after costs	9,940 EUR
	Average return each year	-0.62 %
Favourable	What you might get back after costs	10,360 EUR
	Average return each year	3.61 %

## What happens if HAL Fund Services Ireland is unable to pay out?

The assets of the Fund are segregated from the assets of the manufacturer. Therefore, in case of default of the manufacturer the assets of the Fund will not be affected.

## 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.**

### Costs 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 and how long you hold the product. 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).
- EUR 10,000 is invested.

	If you exit after 1 year
Total costs	14 EUR
Cost impact (*)	0.1% 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 0.1% before costs and -0.6% after costs.

## Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	0% is the maximum impact of the cost you pay when entering your investment and you could pay less. If you invest through a third-party the person selling you the product will inform you of the actual charge.	0 EUR
Exit costs	We do not charge an exit fee for this Fund, but the person selling you the product may do so.	0 EUR
Ongoing costs [taken each year]		
Management fees and other administrative or operating costs	0.12% is the estimated cost of managing, administering and operating the Fund.	12 EUR
Transaction costs	0.02% 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.	2 EUR
Incidental costs taken under specific conditions		
Performance fees	We do not charge a performance fee for this Fund.	0 EUR

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

### Recommended holding period: 1 year

This product has no required holding period, however it is recommended that you hold the product for 1 year. This product has an open-ended structure, allowing you to redeem your shares before the recommended holding period. There are no fees or penalties charged by the product or the issuer for cashing out prior to the end of the recommended holding period.

## How can I complain?

If you have any complaints about the ICAV, the KID or the conduct of the manufacturer, please contact HAL's Compliance Officer by

(a) Email: VL-HALFI-Comms@hal-privatbank.com

(b) Regular mail delivery: HAL Fund Services Ireland, 26/27 Mount Street Upper, Dublin D02 F890

## Other relevant information

You can download the past performance over the last 10 years from:

[https://globalfiling.com/files/HAL\\_Fund\\_Services\\_Ireland/PERF/PASTPERF\\_eNova\\_Active\\_Core\\_EUR\\_Ultra\\_Short\\_Term.pdf](https://globalfiling.com/files/HAL_Fund_Services_Ireland/PERF/PASTPERF_eNova_Active_Core_EUR_Ultra_Short_Term.pdf).

For the last published price of shares in the Fund or any additional information on the Fund, or to obtain the Company's prospectus or the annual/ semi-annual report, please visit [www.hauck-aufhaeuser.com/fondsportal/](http://www.hauck-aufhaeuser.com/fondsportal/). Documents are available free of charge in English and certain other languages. You may also contact the registered office of the Fund at 7th Floor, Block A, One Park Place, Upper Hatch Street, Dublin 2, or your local representative office.

Previous performance scenarios can be downloaded over the last year from:

[https://globalfiling.com/files/HAL\\_Fund\\_Services\\_Ireland/PERF/PREVPERF\\_IE000AKHLQ11\\_EN.pdf](https://globalfiling.com/files/HAL_Fund_Services_Ireland/PERF/PREVPERF_IE000AKHLQ11_EN.pdf)