# 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**

**HERMES UNIVERSAL - ONE DEFENSIVE**
**A sub-fund of HERMES UNIVERSAL (the "Fund")**

HERMES UNIVERSAL - ONE DEFENSIVE N CAP (EUR) ( ISIN: LU2058712501 ) (the "Shareclass")

The management company and initiator of the PRIIP is Cadelux S.A. (part of the Delen Private Bank group). The Commission de Surveillance du Secteur Financier ("CSSF") is responsible for the supervision of Cadelux S.A. in Luxembourg in relation to this Key Information Document. This product is licensed in Luxembourg.
For more information on this product, please refer to www.cadelux.lu or call +352 28 66 28 1.
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You are about to purchase a product that is not simple and may be difficult to understand.

**What is this product?**

**Type** The Fund is an open-ended investment company organised as a "société anonyme" under the laws of the Grand Duchy of Luxembourg and qualifies as a Société d'Investissement à Capital Variable ("SICAV"). The Fund is classified as an alternative investment fund (AIF).

**Term** The Fund has no maturity date and can only be terminated by the shareholders themselves. Liquidation may be effected by resolution of a General Meeting of Shareholders. If the Fund is dissolved, a liquidator will proceed with the liquidation. The proceeds of the liquidation will be distributed to shareholders in proportion to their shares.

**Objectives**

**Product objectives** The sub-fund aims to provide capital growth and income.

**Investment approach** The sub-fund may invest between 0% and 35% of its assets in equities and/or equity UCIs.

The objective of the sub-fund shall be achieved by investing (i) up to 35% of its assets in the ONE1797 – Global Quality Strategy sub-fund of the Luxembourg SICAV ONE1797 ("ONE1797 – GQS"), whose long-term objective is to seek capital appreciation through investment, without geographical restriction, primarily in shares of blue-chip companies and (ii) up to 100% of its assets in the ONE1797 – Fixed Income Strategy Multi Asset sub-fund of the Luxembourg SICAV ONE1797 ("ONE1797 – FISMA"), whose long-term objective is to seek capital appreciation through investment, without geographical, sectoral or monetary restrictions, primarily in bonds.

**Benchmark** The sub-fund is actively managed. The sub-fund is not managed with reference to a benchmark.

**Redemption policy** On demand, you may buy and sell your shares in the sub-fund on each business day in Luxembourg (as defined in the prospectus of the Fund).

**Distribution policy** Accumulation units do not distribute a dividend (CAP). The annual result is capitalized (or reinvested). Distribution units pay an annual dividend (DIS), insofar as the results of the fund allow this.

**Exchange policy** You have the right to exchange your units for units of another sub-fund of the fund. You will find any costs for this in the section 'costs'. Further information can be obtained in the prospectus via www.cadelux.lu

**Asset segregation** The Fund is structured by having segregated assets and liabilities between its sub-funds. As a consequence, the rights of investors in relation to any one sub-fund are restricted to the assets of that sub-fund.

**Fund-of-Funds** The Sub-Fund will hold between 0% and 30% of assets in equities or mutual funds investing in equities.

**SFDR** Among other things, the sub-fund promotes environmental or social characteristics (or a combination of these characteristics) as described in Article 8 of the WFD.

**Intended retail investor** The evolution of the Net Asset Value may be uncertain, as it is subject to fluctuations in the various financial markets and by the flexibility of investments. This sub-fund is therefore intended for investors who seek to invest part of their portfolio in investments in transferable securities at a fixed rate and without geographic restriction. The main restriction is at the level of a maximum of 35% in shares.

**Practical information**

**Depository** Delen Private Bank Luxembourg S.A.

**Further information** The Fund prospectus, the most recent annual and semi-annual reports and other information (such as the strategy and sub-fund objectives) on the Fund can be obtained in English free of charge from CADELUX S.A., 287, route d'Arlon, L-1150 Luxembourg or on the website : www.cadelux.lu. The most recent share prices can be obtained from Delen Private Bank Luxembourg SA or visiting the website of CADELUX S.A.: www.cadelux.lu.

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

## Risk Indicator




The risk indicator assumes you keep the product for 3 Years.

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.

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

Other risks materially relevant to the product but not included in the synthetic risk indicator:

Credit risk: Risk that a bond will lose all its value if the issuer of the bond is unable to repay its debt on the due date.

Liquidity risk: Some financial securities may be impossible to sell quickly at a given instant or may have to be sold at a discount during periods of market stress.

Counterparty risk: The sub-fund can lose money as a result of the failure of a market player with which it does business.

Operational risk: In any market, and in particular in emerging markets, thesub-fund may lose some or all of its money in the event of default in the custody of assets, fraud, corruption, political measures or any other adverse event.

Concentration risk: Where the sub-fund concentrates its investments on one country (or one region or sector) that is affected by an adverse event, its value may fall.

Management risk: Under abnormal market conditions, standard management techniques may be ineffective or unfavourable.

Derivatives risk: Some derivatives may increase the volatility of the sub-fund or expose the sub-fund to losses higher than the price of these derivatives.

Sustainability risk: environmental and/or social aspects are not systematically part of the fund's investment selection process. This may result in the fund being more exposed to companies that have a negative impact on sustainability.

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 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<br>Example Investment<br>Scenarios | **3 Years**<br>**EUR 10 000** | If you exit after 1 Year | If you exit after 3 Years |
|---|---|---|---|
| **Minimum** | **There is no minimum guaranteed return. You could lose some or all of your investment.** | | |
| **Stress** | **What you might get back after costs** | **7 950 EUR** | **8 010 EUR** |
| | Average return each year | -20.48% | -7.12% |
| **Unfavourable** | **What you might get back after costs** | **8 450 EUR** | **8 870 EUR** |
| | Average return each year | -15.49% | -3.92% |
| **Moderate** | **What you might get back after costs** | **9 800 EUR** | **9 890 EUR** |
| | Average return each year | -2.04% | -0.37% |
| **Favourable** | **What you might get back after costs** | **11 020 EUR** | **11 320 EUR** |
| | Average return each year | 10.25% | 4.23% |

**Unfavourable Scenario**: This type of scenario occurred for an investment between 03/2017 and 03/2020.
**Moderate Scenario**: This type of scenario occurred for an investment between 12/2016 and 12/2019.
**Favourable Scenario**: This type of scenario occurred for an investment between 02/2023 and 02/2026.

**What happens if CADELUX S.A. is unable to pay out?**
The assets of the sub-fund are held in custody by its custodian, namely Delen Private Bank Luxembourg (the 'Depositary'). Any insolvency of the Priip manufacturer will not affect the assets of the Sub-Fund held by the Custodian. In the event of the insolvency of the Depositary or anyone acting on behalf of the Depositary, the Sub-Fund may suffer a financial loss. However, this risk is mitigated to a certain extent because the Custodian is legally required to keep its own assets separate from those of the Sub-Fund. The Depositary is also liable to the Sub-Fund and investors in respect of any losses resulting from, among other things, negligence and fraud or the Depositary's willful breach of its obligations (subject to certain limitations). A loss is not covered by any investor compensation or guarantee scheme.

**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, 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.

| **Investment EUR 10 000**<br>**Scenarios** | If you exit after 1 Year | If you exit after 3 Years |
|---|---|---|
| **Total Costs** | 598 EUR | 980 EUR |
| **Annual costs impact (*)** | 6.0% | 3.6% 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 3.19% before costs and -0.37% after costs.

To cover any transaction fees which may arise from the conversion, the Board of Directors of the Company may charge, for the benefit of the original sub-fund, a conversion fee of up to the amount of the redemption charge applicable to the shares to be converted.

**Composition of costs**

| **One-off costs upon entry or exit** | | **If you exit after 1 year** |
|---|---|---|
| **Entry costs** | Maximum 3.0% of the amount you pay in when entering this investment. | **Up to 300 EUR** |
| **Exit costs** | Maximum 1.0%, No exit costs may be charged, either to the fund or by the distributor. | **Up to 100 EUR** |
| **Ongoing costs taken each year** | | |
| **Management fee and other administrative or operating costs** | 2.0% of the value of your investment per year. This is an estimate based on actual costs over the last year. | **198 EUR** |
| **Transaction costs** | 0.0% 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. | **0 EUR** |
| **Incidental costs taken under specific conditions** | | |
| **Performance fees** | 0.0%. There is no performance fee for this product. | **0 EUR** |

Different costs apply depending on the amount invested. These figures include the maximum trading commission that the seller of the product can charge you (3.0% of the amount invested on entry and 1.0% of the value on exit). The seller will provide you with information on the actual distribution costs.

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

**Recommended holding period: 3 Years**

This product has no minimum (or maximum) duration but aims to invest for the short and medium term while keeping the money readily available. Due to the underlying investments, which fluctuate with the fluctuations of the financial markets, it is recommended that you hold your investment for at least 3 Years. You can get on or off at any time (on working days). The value is calculated on the first valuation date following receipt of the redemption request. In addition, you must also take into account your personal and tax situation in the event of a sale. Charges may also be deducted depending on the sale, which may affect the return on the investment.

**How can I complain?**

Any complaints regarding the product or the conduct of its initiator, or the person providing advice on or selling this product, may be addressed to the management company Cadelux S.A., 287 Route d'Arlon, L-1150 Luxembourg, by email at info@cadelux.lu, or via the website https://www.cadelux.lu/en-lu/complaints-and-mediation-service.

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**Other relevant information**

This document contains only a fraction of all information related to the product. For more information, please refer to the Fund's legal documentation, which is available on request.

Information on past performance of the last 6 years can be found here: https://priips-performance-chart.com/cadelux/LU2058712501/en/

Monthly performance scenarios can be found here: https://priips-scenarios.com/cadelux/LU2058712501/en/