

Data as of: 31-05-2022

**General investment policy**

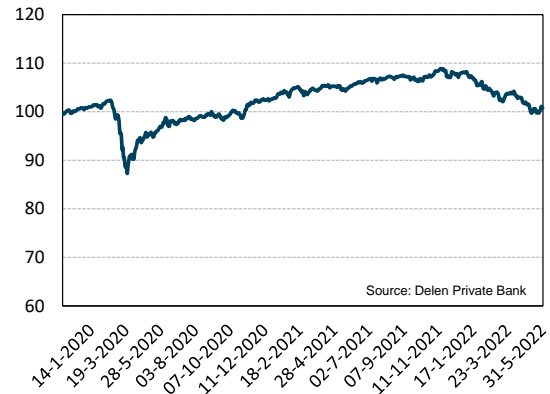
The main objective of the Hermes Universal - ONE Defensive sub-fund is to maximize the growth of invested assets. The sub-fund will invest in equities and fixed income products in order to achieve the requested risk profile. The sub-fund will invest between 0%-30% of its assets in equities. By means of top-down active asset allocation between asset classes as well as within asset classes, an optimal risk-return portfolio is targeted.

**Sustainable investment policy**

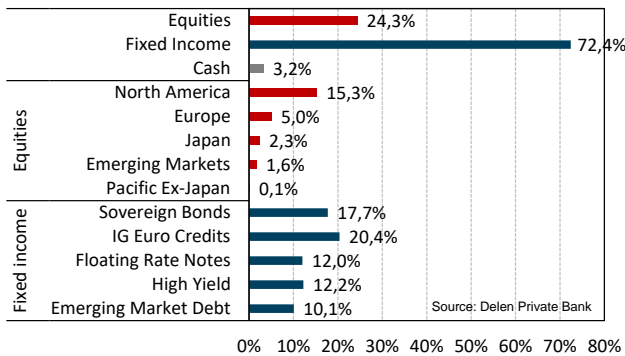
Environmental and social characteristics are fully integrated into the investment process as follows:

- ✓ Application of an exclusion policy to filter investments and monitor existing investments.
- ✓ The Investment Manager's engagement. Engagement refers to the continuous and constructive dialogue between the Investment Manager and the investments in which each Fund invests.
- ✓ Consideration of non-financial parameters. The Investment Manager analyses parameters such as turnover, profit, margins and market share of the companies in which each Fund invests. Investments with an ESG score below a predefined threshold are not taken into account in the selection and the ESG score is integrated into the investment decisionmaking process.

NAV evolution of HU ONE Defensive A Cap\* since launch



**Asset Allocation**



**Annual performance (net of fees) (1jan - 31dec)**

EUR	2019**	2020	2021	YTD
HU ONE Defensive A Cap*	0,7%	2,4%	5,0%	-6,7%

\*\*The performance does not represent a full calendar year, as the shareclass was launched after 1 January 2019.

**Annualized return (net of fees) as of 31-05-2022**

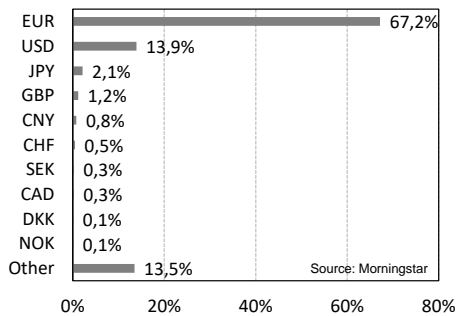
EUR	3 years	1 year	since launch
HU ONE Defensive A Cap*		-4,2%	1,1%

\*Past performance is not a guarantee or a reliable guide to the future. Market and exchange rate movements may cause the capital value of investments, and the income from them, to go down as well as up and the investor may not get back the amount originally invested.

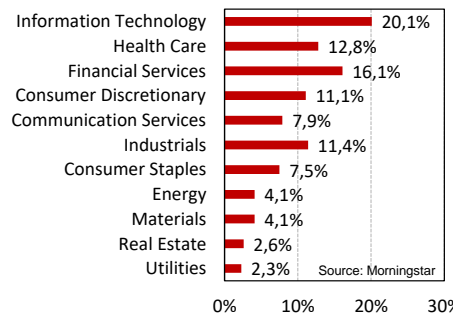
The performance calculation takes all fees into account except eventual subscription or redemption commissions.

Source: Delen Private Bank

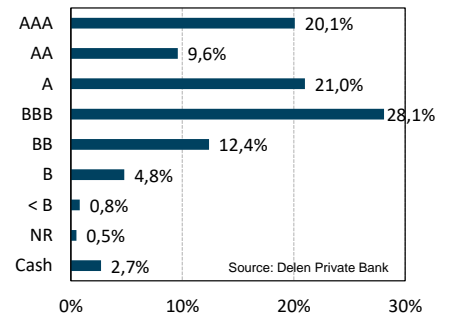
**Currency Allocation**



**Equities - Sector Allocation**



**Fixed Income - Credit Rating**



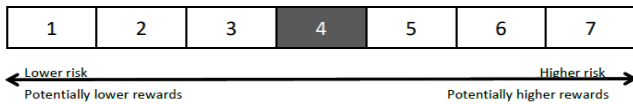
**Top 10 Equity Holdings**

Northern Trust N America Esg Fgr C Dis	4,6%
Amundi European Equity Value I2 Eur Cap	2,0%
Threadneedle Lux-American -Iu Cap	1,9%
Robeco Bp Us Premium Equities Cap-Iusd	1,8%
Robeco Qi Global Dvlp Enh Index Equities	1,7%
Ossiam Shiller Cape Us Sector Value Usd	1,5%
Spdr Msci Usa Small Cap Value Weight Etf	1,5%
Northern Trust Europe Esg Fgr C Dis	1,5%
Xtrackers Esg Msci Japan Ucifs Etf	1,4%
Spdr Msci Europe S/C Value Weighted Etf	1,2%

**Top 10 Fixed Income Holdings**

Dws Invest Esg Floating Rate Note Ic Cap	11,8%
Muzinich Enhanced Yield St H Eur Cap	7,2%
Kempen Lux Euro Cred Pl-I Cap	6,3%
Bgf-Euro Corporate Bond-I2E Cap	6,0%
Aeam Euro Credit Fund	5,3%
Robeco High Yield Bond Fund-I Cap	4,9%
Dpam L Bonds Emerging Markets Sust-F Cap	4,3%
Belgium Kingdom (Eur) 0,8% 18-28 22.06	4,0%
Neuberg Brm-Sh Dur Em-Eur I2 Cap	3,6%
Deutschland I/L (Eur) 0,1% 12-23 15.04	3,0%

**Risk and return profile**



This synthetic indicator represents the historical volatility of the fund over a period of 5 years (market risk).

- Historical data, such as those used to calculate the synthetic indicator, are not always a reliable indication of the fund's future risk profile.
- It is not certain that the risk/return category remains unchanged.

- The classification of the fund is likely to change over time.
- The lowest category is not synonymous with a risk-free investment.
- The Sub-Fund is likely to invest in a broad range of assets with different volatility, that is why this share class is in this category. The risk and reward profile shown is not guaranteed to remain the same and may shift over time.

Other risks that are essential for the fund and not (sufficiently) covered by the synthetic indicator:

- Currency risk: the fund's reference currency is the euro and generally 15% to 45% of the portfolio is invested in a currency other than the euro, which gives an average exchange rate risk.

For a complete overview of the fund's risks, please refer to the risk section in the prospectus.

**Important data**

Sub-fund of the Luxembourg law SICAV Hermes Universal  
Subscription commission: max 3 % (not applicable if held at Delen Private Bank)  
Redemption commission: max 1%  
Cut-off time: 11:00 AM CET

Distribution shares: final withholding tax on dividends in The Netherlands 30%.  
Capitalization shares with more than 10% invested in receivables: 30% withholding tax on capital gains and interest on these receivables.

Share class	ISIN code	€	Management fee*	Risk & compliance fee*	Administration & custodian fee*	NAV in Euro
N Cap	LU2058712501	< €500.000	1,200%	0,10%	0,15%	100,76
N Dis	LU2058712683	< €500.000	1,200%	0,10%	0,15%	
A Cap	LU2058711446	€500.000 - €1.000.000	1,050%	0,10%	0,15%	100,79
A Dis	LU2058711529	€500.000 - €1.000.000	1,050%	0,10%	0,15%	
B Cap	LU2058711792	€1.000.000 - €2.500.000	0,750%	0,10%	0,15%	102,22
B Dis	LU2058711875	€1.000.000 - €2.500.000	0,750%	0,10%	0,15%	
C Cap	LU2058711958	€2.500.000 - €15.000.000	0,500%	0,10%	0,15%	102,82
C Dis	LU2058712097	€2.500.000 - €15.000.000	0,500%	0,10%	0,15%	
J Cap	LU2058712337	€15.000.000 - €30.000.000	0,400%	0,10%	0,15%	
J Dis	LU2058712410	€15.000.000 - €30.000.000	0,400%	0,10%	0,15%	
E Cap	LU2058712170	€30.000.000 - €100.000.000	0,225%	0,10%	0,15%	103,35
E Dis	LU2058712253	€30.000.000 - €100.000.000	0,225%	0,10%	0,15%	
V Cap	LU2058712766	> €100.000.000	0,100%	0,10%	0,15%	
V Dis	LU2058712840	> €100.000.000	0,100%	0,10%	0,15%	

Launch date 18-11-2019  
NAV calculation Daily  
Currency EUR  
Net assets € 14.839.694

\*All fees shown are maximum figures. Fees for third party remunerations, such as auditors, taxes and external transactions costs are not included and may vary.

Management company: Cadelux S.A.  
Investment Manager: Delen Private Bank N.V.  
Depositary and principal paying agent: Delen Private Bank Luxembourg S.A.  
Approved statutory auditors: Ernst & Young S.A.

Nav publication: www.cadelux.lu

The prospectus, the articles of association and the latest annual reports can be obtained free of charge on the following website: [www.cadelux.lu](http://www.cadelux.lu)

Key investor information is provided to you pursuant to a legal obligation to help you understand what an investment in this fund is all about and the risks associated with it. You are advised to read it, as well as the prospectus, in order to make an informed decision whether or not to invest.

If you have any complaints about this Collective Investment Scheme, you can send a message to the following address: [compliance@delen.be](mailto:compliance@delen.be). If you are not satisfied with the way your complaint is handled, you may also contact the Financial Services Ombudsman via the website: <https://www.kifid.nl/klacht-indienen/>