

# 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

### DAWSON PORTFOLIO FINANCE (LUX) SICAV

A sub-fund of DAWSON (LUX) S.A. SICAV-UCI PART II

### DAWSON PORTFOLIO FINANCE (LUX) SICAV CLASS I A CAD (H) SHARES

ISIN: LU3072853982

DAWSON (LUX) S.A. SICAV-UCI PART II DAWSON PORTFOLIO FINANCE (LUX) SICAV (the "Fund") is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). This product is managed by One Fund Management SA which is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF). For more information on this product, please refer to <https://www.one-fund.com/> or call +352 2664 1.

Accurate as of: 09-07-2025

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 sub-fund of Dawson (Lux) S.A. SICAV-UCI Part II, an umbrella investment company with variable capital (SICAV) governed by Part II of the Luxembourg Law of 17 December 2010 relating to undertakings for collective investment.

### Term

The Fund has an indefinite term. The Fund may at any time be dissolved by a shareholder resolution.

### Objectives

**Investment objective** The Fund seeks to generate significant returns, principally through long-term capital appreciation and current income. It seeks to achieve this by investing primarily in structured solutions for limited partner counterparties.

**Investment approach** The Fund will focus on limited partner financing solutions and limited partner purchase solutions. The Fund seeks to add value across all stages of its investments through a combination of its macro, top-down view and its micro, bottom-up approach to investing.

**Investment policy** The Fund invests primarily through direct and indirect structured investments such as:

- 1) Preferred equity and common equity investments in entities holding portfolios of interests in private investment funds and/or other assets,
- 2) Purchases of interests in private investment funds and private companies in secondary market transactions, and
- 3) Co-investments, primary investments, spin-outs, fund recapitalizations, GP-led transactions and other structured and unstructured transactions.

The Fund may utilize leverage up to 40% of gross asset value. It may also use derivatives for hedging purposes. The Fund aims to be diversified across vintage years, geographies, and strategies, with no single investment exceeding 20% of net assets. Investments are primarily expected to be in developed markets globally.

**Benchmark** The Fund does not have a benchmark or index tracking objective. Dawson Partners Inc. (the "Investment Manager") has full discretion over the composition of the Fund's portfolio.

**Redemption policy** Shareholders may request redemptions quarterly, subject to a 60-day notice period. Redemptions are generally limited to 5% of Fund net asset value ("NAV") per quarter and 20% of Fund NAV per year. Redemption proceeds are typically paid within 75 days of the

redemption date. Early redemption charges may apply for certain share classes if redeemed within 1-2 years of purchase.

**Distribution policy** Any distributions will be reinvested in additional shares.

**Exchange policy** Shareholders may request to convert their shares between share classes within the Fund, subject to meeting the eligibility criteria and minimum investment amount of the new share class. Conversion requests must be submitted at least 6 business days before the desired conversion date. The conversion rate is determined based on the respective NAVs of the share classes.

**Asset segregation** The assets and liabilities of each sub-fund of Dawson (Lux) S.A. SICAV-UCI Part II are segregated by law. This means the assets of the Fund are held separately from other sub-funds and cannot be used to pay the debts of other sub-funds.

**Sustainability policy** The Fund does not have sustainable investment as its objective and does not promote environmental or social characteristics. While material health, safety, environmental, social and corporate governance ("ESG") risks are considered as part of the investment process, ESG factors are not binding on investment decisions.

**Derivatives policy** The Fund may use derivatives such as currency hedging, interest rate hedging, and security hedging for risk management purposes. These may include swaps, futures, forwards and options. The maximum exposure through derivatives is not specified, but derivatives use is not expected to be a primary part of the investment strategy.

### Intended retail investor

The Fund is intended for institutional and high-net-worth investors with a long-term investment horizon who can accept the risks associated with illiquid private equity investments. Investors should be prepared to hold their investment for at least 3-5 years.

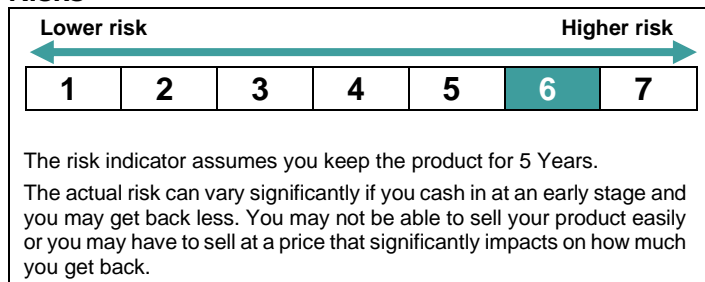
### Practical information

**Depository** Northern Trust Global Services SE

**Further information** The latest version of the prospectus of the Fund, including any sub-fund supplements (the "Prospectus"), annual and semi-annual reports, and other information are available free of charge in English at the registered office of the Fund: 4. Paternechen, L-2370 Howald, Grand Duchy of Luxembourg, or can be obtained by emailing [info@dawsonpartners.com](mailto:info@dawsonpartners.com). The NAV per Share is calculated monthly and made available as promptly as practicable thereafter.

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

### Risks



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

### 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 scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.**

| Recommended holding period<br>Example Investment |   | 5 years<br>CAD 10 000    |   |
|--|---|--------------------------|---|
| Scenarios  |   | If you exit after 1 Year | If you exit after 5 years<br>(recommended holding period) |
| Minimum  | There is no minimum guaranteed return. You could lose some or all of your investment. |                          |   |
| Unfavourable                                     | What you might get back after costs<br>Average return each year                       | 9 020 CAD<br>-9.8 %      | 12 500 CAD<br>4.6 %                                       |
| Moderate   | What you might get back after costs<br>Average return each year                       | 11 630 CAD<br>16.3 %     | 16 120 CAD<br>10.0 %                                      |
| Favourable                                       | What you might get back after costs<br>Average return each year                       | 14 490 CAD<br>44.9 %     | 20 080 CAD<br>15.0 %                                      |

## What happens if One Fund Management SA is unable to pay out?

Shareholders may face a financial loss if the Fund is unable to pay out due to its financial situation. Losses are not covered by an investor compensation or guarantee scheme. The Depositary is responsible for the safekeeping of the Fund's assets, but if the Depositary defaults, Shareholders could lose their investments.

## 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,
- CAD 10 000 is invested.

| Example Investment 10 000 CAD |                          |  |
|-------------------------------|--------------------------|--|
| Scenarios                     | If you exit after 1 Year | If you exit after 5 years (recommended holding period) |
| Total Costs                   | 410 CAD                  | 3 898 CAD  |
| Annual Cost impact (*)        | 4.1%                     | 5.3% 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 15.3 % before costs and 10.0 % after costs.

## Composition of costs

| One-off costs upon entry or exit <sup>1</sup>               |  | If you exit after 1 year |
|---|--|--------------------------|
| Entry costs   | There is no entry fee.   | 0 CAD                    |
| Exit costs  | The fund charges a 2% early redemption fee for redemptions on or prior to the 1 year anniversary.  | 0 CAD                    |
| Ongoing costs taken each year                               |  |                          |
| Management fees and other administrative or operating costs | The ongoing costs include management fees and operational expenses.  | 250 CAD                  |
| 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 CAD                    |
| Incidental costs taken under specific conditions            |  |                          |
| Performance fees  | The product is subject to a performance fee. A carried interest fee of 10% is charged on any return above a hurdle rate of 5% per year, with a full catch-up mechanism.  | 160 CAD                  |

<sup>1</sup>For the purposes of the costs table, it has been assumed that no subscription fee or redemption fee is applied.

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

### Recommended holding period: 5 Years

The Fund has an indefinite term and is designed for long-term investment for persons of adequate financial means who do not need near-term liquidity from their investment. We do not expect there to be a public market for the shares and thus it may be difficult for you to sell your shares. Shares are subject to early redemption charges for redemptions within the first 1-2 years, depending on the share class. There is a quarterly redemption opportunity, but redemptions are generally limited to 5% of Fund NAV per quarter and 20% of Fund NAV per year. The Investment Manager recommends holding Shares for at least 3-5 years. There are no capital guarantees.

## How can I complain?

In the event that a natural or legal person wishes to file a complaint about the Fund or about the conduct of ONE Fund Management S.A. or the person advising on, or selling, the Fund, the complainant should refer to ONE Fund Management S.A. This can be done by phone: +352 2664 1, email: [complaints@one-gs.com](mailto:complaints@one-gs.com) or by regular mail: ONE Fund Management S.A., 4 Peterelchen, L-2370 Howald, Luxembourg. Their website is [www.one-gs.com/fundmanagement](http://www.one-gs.com/fundmanagement). Investors may also, in certain circumstances, have a right to complain to the Commission de Surveillance du Secteur Financier by email: [reclamation@cssf.lu](mailto:reclamation@cssf.lu) or by regular mail: Commission de Surveillance du Secteur Financier - Département Juridique CC, 283 route d'Arlon, L-2991 Luxembourg.

## Other relevant information

The information in this Key Information Document is supplemented by the articles of incorporation of the Fund and the Prospectus, which will be provided to investors before subscription as required by law either directly or through financial intermediaries. Any additional documentation in relation to the Fund and in particular the latest annual report, any subsequent half-yearly report, the latest price of the shares, and the Fund's performance information (including its past performance data and previous performance scenario calculations, if available), as required by law, are available on the following website free of charge: [www.dawsonpartners.com](http://www.dawsonpartners.com). Prospective investors are not, however, to construe the contents of this document or the Prospectus as legal, accounting, business, investment, pension or tax advice.

In order to obtain more detailed information - and in particular details of the structure of and risks associated with an investment in the Fund, you should read the Fund documents. In arriving at a decision whether or not to invest in the Fund, prospective investors must rely on their own examination of the Fund, including the merits and risks involved.

The risk indicator and the performance scenarios have been calculated and presented according to the provisions of the home jurisdiction of the Fund. Past performance does not predict future returns.