Hoofbosch
BELEGGINGSFONDS

Essential Information Document (EID)

Purpose

This document provides you with important information about this investment product. It is not marketing material. This 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

This is the essential information document for the Hoofbosch Investment Fund ("Hoofbosch" or the "fund"), ISIN NL0006327413. The fund is managed by De Grote Voskuil Capital B.V. (the "manager"). The website for the fund is: www.hoofbosch.nl. The Netherlands Authority for the Financial Markets (AFM) has granted an AIFMD license to the manager and supervises the manager in connection with this document. The fund qualifies as a tax-exempt investment institution (FBI). This essential information document was prepared in **October 2026.** For more information about the fund and this document, you can call (023) 202 1881.

Warning: You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

1. Type

Hoofbosch is a fund for joint account ("FGR"). An FGR is not a legal entity, partnership, general partnership, or limited partnership, but an agreement between the manager, the legal owner (a legal entity that holds all assets and liabilities of the fund for the benefit of the participants), and each of the participants ("participants").

Custodian and Deposit Bank

IQEQ Depositary B.V. is the custodian of the fund; the fund's investments and liquid assets are held at InsingerGilissen and ABN-AMRO Bank N.V.

2. Term

There is no fixed term, Hoofbosch was established for an indefinite period. The manager may terminate the fund unilaterally.

3. Objectives

The objective of Hoofbosch is to grow capital over the long term while maintaining an acceptable level of risk. The fund aims for an average long-term return (>10 years) of at least 7% per year, after deduction of all costs.

Fund investments

General

The manager is free in his choice of investments, within the limits set by the prospectus. No benchmark applies. The fund's dividend income is reinvested.

Stocks

Typically, the fund invests in 10 to 20 stocks selected by the manager, preferably in companies based in one of the SUN countries (Switzerland, Scandinavia, the United States, and the Netherlands) that meet the manager's solid investment criteria. In addition, up to 30% of the portfolio may be allocated in "specials": promising companies that do not meet the solid investment criteria and are not necessarily based in a SUN country.

Government Bonds

Investments may also be made in government bonds issued by Switzerland, Scandinavia, the Netherlands, or the United States.

Gold

Up to 10% of the fund assets may be invested in gold.

Environmental objectives or social objectives

With Hoofbosch, the manager does not promote ecological and/or social characteristics ("light green investments" as referred to in Article 8 SFDR) nor is it explicitly aimed at including sustainable investments ("dark green investments" as referred to in Article 9 SFDR). The underlying investments of Hoofbosch do not take into account the EU criteria for environmentally sustainable economic activities as referred to in the Taxonomy Regulation (Regulation 202/852).

The main factors determining the level of the return

The main factors determining the return of the fund are: (i) the value development of the shares and government bonds in which investments are made, (ii) the costs incurred by the fund, and (iii) the dividend income reinvested in the fund annually.

Relationship between recommended holding period and the risk/return profile of the fund

The value of the fund's investments may fluctuate as a result of general short-term price movements of the financial markets (market risk). Hoofbosch invests for the long term (>10 years), based on the intrinsic value of the investments, making the fund less sensitive to market risk. Investors would be wise to also invest in Hoofbosch for >10 years, as otherwise their exposure to market risk will be greater than the fund's exposure.

4. Essential characteristics

Means to achieve the objective

Hoofbosch primarily invests in equities of solid companies and bonds from reliable governments.

5. Retail investor targeted by the fund

An investment in Hoofbosch is offered to both professional and non-professional investors:

- who aim for capital growth;
- who are willing and able to accept the risk of (significant) depreciation of the investment;
- who do not require income from this investment;
- who accept limited liquidity of their investment (withdrawal is possible only once a month);

- with a long investment horizon (>10 years);
- The minimum participation amount per investor is €100,000.

6. Other information

The prospectus and the fund's most recent (half-)annual reports are available free of charge, in the Dutch language, via: www.hoofbosch.nl. The most recent net asset value per unit can also be downloaded here, as well as other practical information about the fund and the manager.

What are the risks and what can I get in return?

1. Summary Risk Indicator (SRI)



The summary risk indicator is a guideline for the risk level of this product relative to other products. The indicator shows the likelihood that investors will lose money on the product due to market developments or because there are no funds available for repayment. We have classified this product as class 5 out of 7; this is a quite high risk class. This means that potential losses on future performance are estimated as quite high. Because this product is not protected against future market performance, you may lose your investment in whole or in part. If the fund is unable to pay you what is owed to you, you may lose your investment in whole or in part. Participants bear no risk of further financial commitments or obligations. There is no capital protection against market risk.

Risk

The following risks other than market risk are not reflected in the risk indicator but are of material importance:

- Return risk: the risk that the intended return will not be achieved.
- Price risk: the risk that the stock price of a security in which the fund holds a position will fall. • Currency risk: because the fund does not hedge currency positions, investments other than those in euros can cause fluctuations in the value of the fund.
- Systemic risk: the risk that losses occur as a result of disruptions to the normal functioning of the financial markets.
- Credit risk: the risk that the value of a bond in which the fund invests falls as a result of a decline in the creditworthiness of the government concerned.

2. Performance Scenarios

What you receive with this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on past performance and certain assumptions. Markets may develop very differently in the future.

Recommended holding period > 10 years **Initial investment in example: €10.000,-**		***If you exit after 1 year***	***If you exit after 5 years***	***If you exit after 10 years***
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	€0.00	€0.00	€0.00
Stress scenario*	What you will obtain after costs	€6,016.11	€5,129.85	€3,796.52
	Average return per year after deduction of costs	-39.84%	-12.50%	-9.23%
Unfavorable scenario**	What you will obtain after costs	€8,630.04	€10,178.07	€10,178.07
	Average return per year after deduction of costs	-13.70%	0.35%	0.18%
Moderate scenario***	What you will obtain after costs	€10,576.47	€13,678.75	€18,947.64
	Average return per year after deduction of costs	5.76%	6.47%	**6.60%**
Favorable scenario****	What you will obtain after costs	€12,773.80	€16,721.18	€23,855.20
	Average return per year after deduction of costs	27.74%	10.83%	9.08%

Table 1: Performance scenarios for investment periods of 1 year, 5 years, and 10 years. The adverse, moderate, and favourable scenarios are illustrations based on the worst, average, and best performance of the product over the past 15 years. The amounts shown include all costs of the product itself. The amounts do not take into account your personal tax situation, which may also affect how much you receive back.

* The stress scenario shows what an investment looks like in extreme market conditions.

** The adverse scenario occurred with an investment between August 2024 and September 2026.

*** The moderate scenario occurred with an investment between November 2014 and November 2024.

**** The favourable scenario occurred with an investment between October 2011 and October 2021.

What happens if the fund cannot pay out?

If Hoofbosch has repurchased participation rights at the request of a participant, there is a risk that the fund will not (fully) meet the obligation to pay out the amount due to that participant. The loss arising in that case is not covered by a compensation or guarantee scheme. In certain cases, a restriction applies regarding the repurchase of participation rights. You can find more information about this in paragraph 12 of the fund's prospectus.

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What are the costs?

The person selling this product to you or advising you on this product may charge you other costs. In that case, that person will provide you with information about those costs and their impact on your investment.

1. Costs over time

The tables show the amounts withdrawn from your investment to cover various types of costs. These amounts vary depending on how much you invest, how long you hold the product, and how well the product performs. The amounts shown here are illustrations based on an example of an investment amount and various possible investment periods.

We assume that: (i) in the first year of investment, you receive back the amount you invested (0% annual return). For the other periods, we assume that the product performs as indicated in the moderate scenario; (ii) €10,000 is invested.

If you exit after	1 year	5 years	10 years
Total costs	€252.90	€1,061.77	€2,534.89
Effect of the costs per year*	2.53%	1.83%	**1.72%**

Table 2: This illustrates how costs reduce your return each year over the period of ownership. This shows, for example, that if you exit after the recommended holding period (>10 years), your average annual return is estimated at 8.32% (=6.60% + 1.72%) before costs and 6.65% after costs.

2. Composition of costs

The table below assumes that (i) the amount invested is € 10,000; (ii) the investment is held for 1 year; and (iii) that the return for that year is 0%.

Cost category	Type of costs	Description	Costs when exiting after 1 year
Non-recurring costs	Entry costs	None	€0.00
	Exit costs	0.65% of your investment before it is paid out to you.	€100.00
Ongoing costs (charged annually)	Management costs and other administrative or operating costs	Fees payable to the manager, the administrator, the custodian, the custodian, the AFM and DNB and other service providers.	€150.40
	Transaction costs	This is an estimate of the costs incurred when we buy or sell the underlying investments for the product. The actual amount will vary depending on how much the fund buys and sells.	€1.82
Incidental costs charged under certain conditions	Performance fee	Entitlement to a performance-related payment exists only (i) if and to the extent that the Value Increase exceeds 7% (the "hurdle"); and (ii) the Participation Value plus the gross dividend paid per Participation at the end of the year is higher than the "High-watermark" (the highest Participation Value at the end of a previous calendar year, increased by the gross dividend paid per Participation in that year).	€0.68

Table 3: Composition of the costs.

How long should I hold it, and can I withdraw early?

Recommended minimum holding period: 10 years

The fund invests for the long term (>10 years). In the interim, value fluctuations may occur as a result of general market movements and individual price fluctuations of an investment within the fund. By holding your investment for the longer term (>10 years) as well, the associated risk is mitigated. You may withdraw monthly for a fee equal to the net asset value of your investment, minus the exit fees. These exit fees are 1% if you withdraw within 1 year of investment; thereafter, these costs are 0.65%. After 10 years of continuous investing, no exit fees are charged (see table 3: composition of the costs).

How can I file a complaint?

Complaints about the fund or manager can be submitted via:

- **Telephone:** +31 (0)20 – 212 1881
- **E-mail**: info@hoofbosch.nl
- **Mail**: De Grote Voskuil Capital B.V., Nieuwe Gracht 23, 2011 NC Haarlem

Additional Information

- The Hoofbosch prospectus is available via the website www.hoofbosch.nl. Here you will also find the most recent net asset value.
- On the website www.hoofbosch.nl you can find the fund's performance over the last 10 years, see also EID – Annex 1.
- The calculations of performance scenarios relating to the previous 12 months are presented on the website www.hoofbosch.nl, see EID – Annex 2.