

Essential Information Document

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. This essential information document was prepared in February 2025. 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?

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

Custodian and Depositary Bank - IQEQ Depositary B.V. is the fund's custodian. The fund's investments and cash holdings are held at CACEIS N.V. and ABN-AMRO Bank N.V.

Objectives

- **General:** 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, net of all costs.
- **Means to achieve the objective:** Hoofbosch primarily invests in equities of solid companies and bonds from reliable governments.

Main Factors Determining Returns - The primary factor influencing the fund's returns is the performance of the stocks and government bonds in which it invests.

Fund Investments

- **General:** The manager is free to select investments within the limits set by the prospectus. No benchmark applies. 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, the United States, and the Netherlands) that meet the manager's solid investment criteria. Up to 30% of the portfolio may be allocated to "specials"—promising companies that do not meet the solid investment criteria and are not necessarily based in a SUN country.
- **Government Bonds:** The fund may invest in government bonds issued by Switzerland, the Netherlands, or the United States.
- **Gold:** Up to 10% of the fund's assets may be invested in gold.

Method applied to determine the fund's return, relationship with the return on the investments – The return of the fund is determined by the price fluctuations of the investments made by the fund and the costs incurred by the fund.

Recommended Holding Period and Risk Profile - The value of the fund's investments may fluctuate due to general market movements (market risk). Hoofbosch invests for the long term (>10 years), based on the intrinsic value of investments, making it less sensitive to short-term market risks. Investors should also have a long-term investment horizon to minimize exposure to market risk.

Target Retail Investor - Hoofbosch is suitable for investors:

- Willing and able to bear the risk of significant capital depreciation.
- Who do not need income from this investment.
- Who accept limited liquidity (exit is only possible once a month).

- With a long-term investment horizon (>10 years).

Fund Duration and Termination - The fund has no fixed duration and is established for an indefinite period. The manager may unilaterally terminate the fund.

Additional information about the fund – The fund's prospectus and its most recent (half) year reports are available free of charge, in Dutch, on the fund's website: www.hoofbosch.nl. Here you will also find the most recent net asset value, as well as additional practical information about the fund and its investment manager.

What are the risks and potential returns?

Summary Risk Indicator



This indicator provides guidance on the risk level of this product compared to others. The fund is classified as level 4 out of 7, indicating a medium-high risk level. This means the potential losses on future performance are estimated as medium-high. Since the product is not protected against future market performance, you may lose some or all of your investment.

Other Material Risks Not Covered by the Risk Indicator:

- **Return Risk:** The risk that the expected return is not achieved.
- **Market Price Risk:** The risk that the stock price of an investment declines.
- **Currency Risk:** The fund does not hedge currency positions, which may cause fluctuations in the fund's value.
- **Systemic Risk:** The risk of losses due to financial market disruptions.
- **Credit Risk:** The risk that the value of a bond declines due to the reduced creditworthiness of the issuer.

Performance scenarios

The return of this investment product will depend on future market developments. These are uncertain and precise predictions are not possible. The scenarios shown below are an estimate of future performances based on data from the past regarding the development of this investment. They do not give a precise indication. Your return will depend on market performance and your holding period.

Recommended holding period > 10 years Initial investment in example: 10000 euro		If you exit after 1 year	If you exit after 5 years	If you exit after 10 years
Stress scenario	What you will obtain after costs	€ 6.115,67	€ 5.161,15	€ 3.819,77
	Average return per year after deduction of costs	-38,84%	-12,39%	-9,18%
Unfavorable scenario	What you will obtain after costs	€ 8.630,04	€ 10.030,85	€ 10.030,85
	Average return per year after deduction of costs	-13,70%	0,06%	0,03%
Moderate scenario	What you will obtain after costs	€ 10.625,87	€ 14.255,99	€ 19.897,54
	Average return per year after deduction of costs	6,26%	7,35%	7,12%
Favorable scenario	What you will obtain after costs	€ 12.773,80	€ 17.121,67	€ 24.298,95

	Average return per year after deduction of costs	27,74%	11,35%	9,28%
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Table 2: Performance scenarios for a holding period of 1 year, 5 years and 10 years. The unfavourable, moderate and favourable scenarios are illustrations based on the worst, the average and the best performances of the fund over the past 15 years. The amounts shown take into account all costs related to the fund itself. The amounts do not take into account any costs charged by your adviser or distributor. Nor have we considered your personal tax situation, which may also determine how much you receive after the sale of this product. The stress scenario shows what an investment looks like in extreme circumstances. The unfavorable scenario occurred for an investment between December 2021 and February 2025. The moderate scenario occurred for an investment between November 2000 and 12 and November 2022. The favorable scenario occurred for an investment between August 2011 and August 2021.

What happens if the fund cannot pay out?

If Hoofbosch repurchases participation rights, there is a risk that it cannot fully meet its obligations to participants. In such cases, losses are not covered by a compensation or guarantee scheme. Certain restrictions may apply to the repurchase of participation rights, detailed in section 12 of the prospectus.

What are the costs?

Total Costs Over Time

The person who sold you this product or advised you, may charge you additional costs. In this case that person will inform you about those costs and the consequences for your investment. The tables below show the amounts that will be deducted from your investment to cover various costs. These amounts vary according to the amount you invest, the duration of your investment and how well the product performs. In the table below the same initial amount is invested for different holding periods. We assume that: (i) You will obtain the same amount that you invested during the first year (0% annual return). For the other periods we assume that the performance will be as shown in the moderate scenario; (ii) The initial investment will be 10,000 euro.

If you exit after	1 year	5 years	10 years
Total costs	€ 265,48	€ 1.080,74	€ 2.816,06
Deducted from return each year	2,65%	1,97% annually	1,97% annually
Original investment	€ 10.000	€ 10.000	€ 10.000

Table 3: The costs and reduction of your return for a recommended period of investment, ranging from 1.5 to 10 years.

Composition of the costs

The table below is based on the assumption that (i) the amount invested is 10,000 euro; (ii) the holding period is 1 year; and (iii) the return for this year is 0%.

Cost category	Type of costs	Description	Costs when exiting after 1 year
Non-recurring costs	Entry costs	None	
	Exit costs	1% of the value of your investment before this is transferred to you	€ 100,00
Recurring costs	Investment Manager fee and other operational costs such as administration	Vergoedingen verschuldigd aan de beheerder, de administrateur, de custodian, de bewaarder, AFM en DNB en andere dienstverleners. Fees due to the investment manager, the administrator, the depositary, the custodian, AFM, DNB and other service providers.	€ 150,40

	Transaction costs	This is an estimate of the costs that arise when we buy or sell investments for the fund. The actual amount will vary depending on how much the fund buys and sells.	€ 1,59
Occasionally	Performance fee	10% of the increase in value of a participation during a calendar year above 7%. This fee is only due if the fund has surpassed the high water mark (the highest ever net asset value realised by the end of the previous calendar year).	€ 13,49
How long should I hold it, and can I withdraw early? <ul style="list-style-type: none"> • Recommended Minimum Holding Period: 10 years. • Early Withdrawal: Allowed monthly, subject to exit fees. 			
How can I file a complaint? Complaints about the fund or manager can be submitted via: <ul style="list-style-type: none"> • Email: info@hoofbosch.nl • Mail: De Grote Voskuil Capital B.V., Nieuwe Gracht 23, 2011 NC Haarlem 			
Additional Information <ul style="list-style-type: none"> • 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 KID – Annex 1 (https://hoofbosch.nl/content/2-het-fonds/7-prospectus-andere-documenten/eid-bijlage-1.pdf). • The calculations of performance scenarios relating to the previous 12 months are presented on the website www.hoofbosch.nl, see KID – Annex 2 (https://hoofbosch.nl/content/2-het-fonds/7-prospectus-andere-documenten/eid-bijlage-2.pdf). 			