

SFDR FINANCIAL PRODUCT SUMMARY

Holland Capital Growth and Buy-Out Fund V Coöperatief U.A. (the “Fund”)

LEI: not applicable

Please note that unless defined herein, all defined terms have the meaning ascribed to them in the PPM of the Fund.

Summary

The Fund is classified as an Article 8 Fund within the meaning of the SFDR. Further information on the environmental and social characteristics of the Fund is set out below and in the PPM.

No sustainable investment objective

The Fund promotes environmental or social characteristics but does not have as its objective sustainable investment.

Environmental or social characteristics of the Fund

The following objectives describe the environmental and social characteristics promoted by the Fund:

1. Stimulate health & wellbeing:
 - The Fund is committed to contributing to a healthy society as well as healthcare system.
 - The Fund strives to ensure healthy and safe workplaces for employees of Portfolio Companies.
2. Stimulate diversity and equal opportunity, regardless of sex and background:
 - The Fund is committed to equal opportunities with a focus on Portfolio Companies' employees' needs and perspectives.
3. Stimulate good and transparent entrepreneurship, guided by ethical principles:
 - The Fund supports Portfolio Companies to foster a culture of transparency and accountability and to have well-defined compliance processes and practices.
4. Increase economic productivity by innovation, technological modernisation and creativity:
 - The Fund stimulates the deployment of (new) technologies to foster productivity and efficiency and to tackle challenges.
5. Limit the use of natural resources and decrease the emittance of greenhouse gases:

- The Fund aims to reduce the carbon footprint of investments when the Portfolio Companies have a material impact on the environment.

Investment strategy

The Fund seeks to invest in Dutch and German lower midmarket healthcare and technology companies with significant international growth potential. The Manager provides capital, access to its network and operational support, in order to help Portfolio Companies to grow, professionalise and improve their strategic position, ultimately resulting in a significant increase in shareholder value.

In this way, the Manager elevates companies from the lower mid-market to the mid-market. This typically involves a higher valuation, as the mid-market has fewer companies but significantly more investment capital available.

Information on the Fund's policy to assess good governance practices of the portfolio companies, including with respect to sound management structures, employee relations, remuneration of staff and tax compliance is set out in the section entitled "Due Diligence" below.

Proportion of investments

A minimum of 80% of the Fund's assets will be aligned with the environmental and social characteristics of the Fund. For precautionary reasons and/or to afford some degree of flexibility, a maximum of 20% of the Fund's assets may be allocated to assets which are not aligned with the environmental and social objectives of the Fund. The Fund does not commit to making any sustainable investments.

Monitoring of environmental or social characteristics

The environmental and social characteristics promoted by the Fund as well as the suitability of the sustainability indicators used to measure the attainment of each of characteristics promoted are considered and monitored throughout the Fund's lifecycle. Both the characteristics and the sustainability indicators are determined in the product design process through setting a sustainability-related investment strategy as part of the Fund's investment policy. The sustainability-related investment strategy may consist of one or more responsible investing methodologies that explain how the investment strategy is defined and implemented.

Product reviews are then subsequently undertaken to ensure that the Fund remains consistent with the characteristics and objectives. In accordance with the Manager's internal processes, all product reviews as well as the responsible investing methodologies are subject to the Manager's ESG framework.

Methodologies

The Fund will exercise its fiduciary duty as responsible steward and will aim to improve upon the identified indicators for each Portfolio Company and report on these indicators annually in the Fund's periodic reporting. These sustainability indicators are used to measure how the

environmental and social characteristics promoted by the Fund and include but are not limited to:

1. Stimulate health & wellbeing:
 - Share of invested capital in solutions towards improving mental and/or physical health.
 - Share of invested capital where absenteeism is lower compared to the benchmark sector.
 - Share of invested capital with an employee satisfaction survey executed at least once every 2 years.
2. Stimulate diversity and equal opportunity, regardless of sex and background:
 - Aggregated ratio of female to male board members in Portfolio Companies;
 - Aggregated ratio of female to male employees in Portfolio Companies;
3. Stimulate good and transparent entrepreneurship, guided by ethical principles:
 - Number of Portfolio Companies not in breach of the Fund's Good Governance Policy (annual review).
4. Increase economic productivity by innovation, technological modernisation and creativity:
 - Share of invested capital in Portfolio Companies working on innovation.
5. Limit the use of natural resources and decrease the emittance of greenhouse gases:
 - Share of invested capital in Portfolio Companies not having a material impact on carbon footprint.
 - Share of invested capital in Portfolio Companies active in the fossil fuel sector.

Furthermore, the Fund will not make any investments in the following industries (exclusion policy):

- Illegal economic activity (i.e. any production, distribution or other activity which is prohibited by law or by any regulations applicable to the Manager or the Fund, including, without limitation, human cloning for the purposes of reproduction);
- The production of and trade in tobacco and distilled alcoholic beverages and related products;
- The production of and trade in weapons and ammunition of any kind;
- Casinos and equivalent enterprises, internet gambling and online casinos;

- The pornography industry;
- Research, development or technical applications relating to (a) human cloning for research or therapeutic purposes or (b) genetically modified organisms, without appropriate control by the Fund Manager of legal, regulatory and ethical issues; and
- Research, development or technical applications relating to electronic data programs or solutions, which aim specifically at supporting any activity set forth above or which are intended to enable to illegally enter into electronic data networks or download electronic data.

Data sources and processing

Information is obtained by the Manager directly from Portfolio Companies (at least) annually. Data is then processed and assessed by the Manager and considered by each of the Portfolio Companies. Where applicable, Portfolio Company data is measured against benchmark data from established sources e.g., national statistics.

Limitations to methodologies and data

Estimations may be used where there is a lack of available data and will aim to reflect the true economic reality as closely as possible. Data may be based on certain assumptions, forecasts, calculations, views and opinions of the Portfolio Companies and/or the Manager which may be based on current market trends or anticipated future events. Given the developing and innovative nature of these assumptions and the inherent uncertainty in predicting forward-looking events, it cannot be guaranteed that such data is always accurate or correct or that such data will satisfy the aims or requirements of any specific investor. Any opinions, calculations or forecasts are not a guarantee of future events. External factors and limitations on the data may result in differences between actual and calculated figures. Notwithstanding the above, the Manager remains committed to transparency and believes that these limitations do not affect how the environmental and social characteristics promoted by the Fund are met.

Due Diligence

The Fund has in place a Good Governance Policy which is used to assess good governance practices of portfolio companies. The Good Governance Policy covers elements such as:

- Employee relations;
- Sound management structure;
- Tax compliance; and
- Remuneration.

Prior to an investment in a potential portfolio company, the Manager conducts an assessment in order to establish if the portfolio company aligns with the good governance practices set out in the Good Governance Policy.

The decision to invest in a potential portfolio company is subject to the Manager's investment committee's approval. The investment committee considers among other factors, the outcome of the aforementioned assessment of good governance practices.

Furthermore, all Portfolio Companies are reviewed by the Manager at least annually to determine alignment with the Good Governance Policy.

Once a portfolio company successfully passes this initial assessment, additional due diligence and governance practices, beyond the scope of the Good Governance Policy, can be applied. These practices include:

I. ESG framework: besides the adherence to the Good Governance Policy (G), the Manager utilizes an ESG framework to further evaluate the extent to which a portfolio company promotes environmental (E) and social (S) characteristics.

II. Engagement with Portfolio Companies: the Manager follows a hands-on approach and is very engaged with Portfolio Companies. In the event of a breach of good governance standards by a Portfolio Company, even closer engagement processes are initiated by the Manager with such Portfolio Company.

Engagement policies

The Manager integrates the principles of good governance practices into its stewardship and engagement approach by setting expectations with Portfolio Companies' management regarding good governance practices in accordance with the Good Governance Policy; actively engaging with the Portfolio Companies utilising its voting rights; and supporting policymakers to ensure there is strong regulation and standards.

Where an index is designated as a reference benchmark to attain the environmental or social characteristics promoted by the financial product, 'Designated reference benchmark'

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.