

Key Information Document

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Purpose

This document provides you with essential information about this investment product. It is not marketing material. This information is required by Dutch law to help you understand the nature, risks, costs, potential profits and losses of this product and to help you compare it with other products.

Product

Dutch Caribbean Real Estate Fund I 'Vie L' Ven' CV ('DCRF I') is managed by PYGG Fund Management B.V. as fund manager. DCRE Management B.V. acts as managing partner of DCRF I.

Further information about PYGG Fund Management B.V. and DCRF I is available on the website www.dutchcaribbean.com. For more information, call +31 (0)20 3698 908 or send an e-mail to dcrf@pygg.nl. The competent supervisory authority with regard to this key information document is the Netherlands Authority for the Financial Markets. This key information document was prepared on 28 June 2025.

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

What kind of product is this?

Kind

DCRF I is a limited partnership (CV) incorporated under the laws of Curaçao. DCRF I is an investment institution within the meaning of Article 1:1 of the Financial Supervision Act. Investors can invest in DCRF I by acquiring participations in DCRF I. PYGG Fund Management B.V. is the fund manager of DCRF I. PYGG Fund Management B.V. is registered with the Netherlands Authority for the Financial Markets pursuant to Article 2:66a of the Financial Supervision Act.

Maturity

The term of DCRF I is in principle eight years, with the possibility for DCRF I to extend this period twice for a period of one year each time.

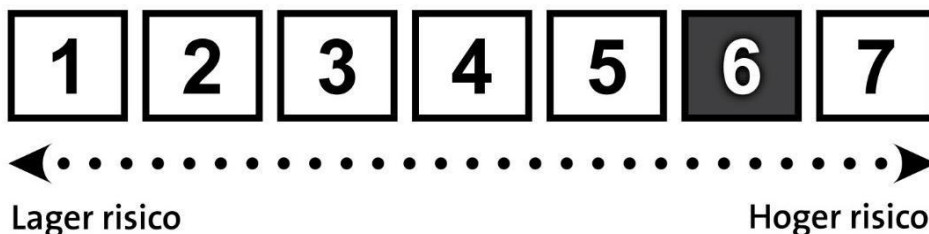
Objectives

DCRF I was set up for the acquisition of 28 suites within the Vie L'Ven project on Sint Maarten. Through this fund, investors gain indirect access to a specific real estate project, without involvement in operational management. The fund has a fixed term. At the end of the term, the aim is to sell the property, with the net proceeds – after deduction of costs and fees – being distributed to the investors. The structure is aimed at achieving a return based on the value growth and income from the underlying real estate. Any profit sharing or preference fees to the fund manager or other parties involved are recorded in the fund documentation and affect the final return of the investors.

Retail investor target group

Investing in this product is appropriate for high-net-worth investors who can deposit a minimum amount of USD 125,000 and who can bear and accept the risk of losing all or part of the amount invested and who have the necessary financial knowledge to assess the risks of investing in DCRF I.

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



For the risk indicator, it is assumed that you will keep the product for 8 years. The actual risk can vary greatly if you sell early and you may get less back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. The indicator shows how likely it is that investors will lose out on the product due to market developments or because there is no money for payment. We have classified this product in class 6 out of 7; That is the second highest risk class. This means that the potential losses on future performance are estimated to be high, and the chance that DCRF I will not be able to pay you due to a bad market is very high. Be aware of the currency risk. You will receive payments in a different currency, so the final return to be received depends on the exchange rate between the two currencies. That risk has not been considered in the indicator above. For more information on the risks, please refer to the "Risk Analysis" section of the DCRF I prospectus. As this product is not protected against future market performance, you may lose all or part of your investment.

Performance scenarios

What you receive with 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 past performance and certain assumptions. The markets may develop very differently in the future.

Recommended period of ownership: 8 years

Example investment: USD 10,000

Scenarios		If you exit after 8 years
Minimal	There is no minimum guaranteed return. You can lose all or part of your investment.	
Unfavorable scenario	What you can get back after costs Average return per year	USD 16,064 8.4%
Moderate scenario	What you can get back after costs Average return per year	USD 20,048 13.9%
Favorable scenario	What you can get back after costs Average return per year	USD 26,261 22.4%

The amounts shown include all costs of the product itself but may not include all costs you pay to your advisor or distributor. The amounts do not consider your personal tax situation, which may also affect how much you will get back.

What happens if PYGG Fund Management B.V. or DCRF I cannot pay out?

The assets of PYGG Fund Management B.V. and DCRF I are separate. As a result, you cannot suffer a direct financial loss if PYGG Fund Management B.V. is unable to pay out. However, you may lose your entire investment if DCRF I is unable to pay out. This loss is not covered by a guarantee scheme or compensation scheme.

What are the costs?

Costs over time

The tables show the amounts that will be taken out of your investment to cover different 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 different possible investment periods.

We assume that:

- you get back the amount you invested in the first year (0% annual return). For the other periods of ownership, we assume that the product performs as indicated in the moderate scenario.
- USD 10,000 is invested.

	If you leave after 1 year	If you exit after 8 years
Total costs	N/a.	USD 3,035
Effect of costs per year (*)	N/a.	3.8%

(*) This illustrates how the costs decrease your returns each year during the period of ownership. This shows, for example, that if you exit after the recommended period of ownership (8 years), your average return per year is estimated to be 17.7% before the cost and 13.9% after the cost.

Composition of costs

One-off costs when entering or exiting		If you leave after 1 year	If you exit after 8 years
Entry fees	Structuring, Acquisition and Financing Fee.	N/a.	USD 410
Exit costs	No exit fees apply.	N/a.	USD 100
Ongoing costs charged each year			
Management costs and other administrative or administrative Operating costs	1.00% of the value of your investment per year.	N/a.	USD 800
Transaction costs	Transaction fees are not charged separately	N/a.	N/a.
Incidental fees charged under certain conditions			
Performance fees	The manager is entitled to performance fees for achieving returns that exceed the predetermined preferred return and for realising capital gains on the sale of the assets.	N/a.	USD 1,725

How long do I have to keep it and can I get money out of it sooner?

Recommended period of ownership: 8 years

Given the nature of DCRF I's underlying investments and its objective, a minimum holding period of 8 years is recommended. DCRF I needs at least 8 years to acquire, operate and sell the underlying investments. The shares in DCRF will be listed for trading on the Dutch Caribbean Securities Exchange. While this increases the tradability of the stocks, you run the risk of having to sell your shares for a lower price.

How can I make a complaint?

If you have a complaint about DCRF or about PYGG Fund Management B.V., you can submit it by email to DCRF@pygg.nl or by post: Herengracht 142, 1015 BW Amsterdam.

Other Useful Information

A prospectus is available for this product in which all information about the product is included and the associated risks are described. PYGG Fund Management B.V. will make the prospectus available at your request. Additional information can be found on the DCRF website: www.dutchcaribbean.com.