

# VC4 FOF I K/S

## 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

Product name:	VC4 FoF I K/S (the “Fund”).
Name of PRIIP <sup>1</sup> manufacturer:	IDC Management Denmark ApS.
CVR number/FTID:	42139068/24837.
Authorization:	IDC Management Denmark ApS is registered in Denmark and regulated by The Danish Financial Supervisory Authority (“ <i>Finanstilsynet</i> ”).
Competent authority:	<i>Finanstilsynet</i> is responsible for supervising IDC Management Denmark ApS in relation to this Key Information Document.
Contact details:	Call +45 78 72 51 53 for more information or visit <a href="https://idcventures.com/">https://idcventures.com/</a> .
Date of production of the KID:	04.04.2024.

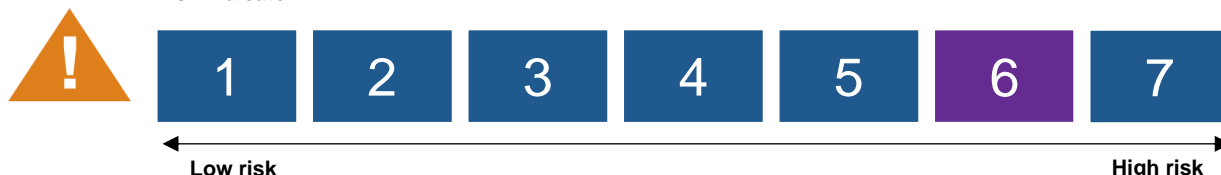
**You are about to purchase a product that is not simple and may be difficult to understand.**

### WHAT IS THIS PRODUCT?

<b>Type:</b>	This product is an alternative investment fund (non-UCITS <sup>2</sup> ) established as a limited partnership ( <i>da. Kommanditselskab</i> ).
<b>Term:</b>	The Fund is a closed-ended fund. The expected duration of the Fund is 10 years. The term may however be extended for a duration of one year, on a maximum of 3 consecutive periods, at the discretion of the Risk Partner ( <i>da. Komplementar</i> ). There is no possibility to redeem units on demand.
<b>Objectives:</b>	The objective of this product is to generate income and capital appreciation by investing in Venture Capital Funds across different stages mainly in the United States, Europe, Israel, and Latin America, following our ESG initiative and complying with Article 8. Asia shall be considered opportunistically. The objective is achieved by means of participation in funds, which have direct exposure in portfolio companies, primarily through the purchase of equity, equity-like instruments, as well as debt securities. The return will depend on the PRIIP manufacturer’s portfolio management, the performance of the portfolio company, and the development on the financial markets.
<b>Intended retail investors:</b>	The product is aimed at retail investors who are risk-minded and see opportunity within early-stage investments, who will invest a minimum of 100,000 EUR. The investor should have a long investment horizon (10-13 years). The investor must be able to assess its own legal position, including for tax purposes, and be willing to assume the risks associated with the proposed commitment or investment, including the risk of losing the invested amount.
<b>Further Information:</b>	Further information on the product as well as the latest annual report may be obtained free of charge from <a href="https://idcventures.com/">https://idcventures.com/</a> or by contacting <a href="mailto:ir@idcventures.com">ir@idcventures.com</a> for specific inquiries.

### WHAT ARE THE RISKS, AND WHAT COULD I GET IN RETURN?

#### Risk indicator



The indicated risk assumes that you will hold the product for 10-13 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early. You may not be

<sup>1</sup> Packaged retail investment and insurance products.

<sup>2</sup> Undertakings for the collective investment in transferable securities.

able to sell your product easily or you may have to sell [end] at a price that significantly impacts on how much you get back.

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 lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions will likely impact the ability of the Fund to pay you. The product is a high-risk/high-reward product.

**Be aware of currency risk; you may receive payments in a different currency. In such case, the final return on your investment will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.** This product does not include any protection from future market performance so you could lose some or all of your investment. If the Fund is not able to pay you what is owed, you could lose your entire investment.

#### Performance scenarios

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: 10-13 YEARS				
Investment: USD\$ 100,000				
Scenarios		If you exit after 1 year	If you exit after 5 years	If you exit after 10 years
<b>Minimum</b>	There is no minimum guaranteed return. You could lose some or all of your investment.			
<b>Stressed</b>	<b>What you might get back after costs</b>	98,000	95,000	113,000
	Average MOIC after costs	0.98x	0.95x	1.13x
	Average return each year	-2.0% p.a.	-1.0% p.a.	1.2% p.a.
<b>Unfavorable</b>	<b>What you might get back after costs</b>	100,000	118,000	170,000
	Average MOIC after costs	1.00x	1.18x	1.70x
	Average return each year	0.0% p.a.	3.4% p.a.	5.4% p.a.
<b>Moderate</b>	<b>What you might get back after costs</b>	102,000	150,000	237,000
	Average MOIC after costs	1.02x	1.50x	2.37x
	Average return each year	2.0% p.a.	8.4% p.a.	9.0% p.a.
<b>Favorable</b>	<b>What you might get back after costs</b>	105,000	184,000	331,000
	Average MOIC after costs	1.05x	1.84x	3.31x
	Average return each year	5.0% p.a.	13.0% p.a.	12.7% p.a.

The favorable, moderate, and unfavorable scenarios represent potential outcomes that have been calculated through simulations. These simulations are based on the past performance of the reference asset(s) over a period of up to 10 years. The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances.

#### WHAT HAPPENS IF IDC MANAGEMENT DENMARK APS IS UNABLE TO PAY OUT?

You may suffer a financial loss up to the full amount of your invested capital if the Fund is unable to pay out. The loss may be owed to the failure of the PRIIP manufacturer, the portfolio company, as well as other counterparties who fail to meet their obligations. There is no compensation or guarantee scheme in place that can compensate for such loss. If you invest in the product, you should be prepared to assume the risk that you could lose all of your investment.

#### 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.

#### Table 1: 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 performs. 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.

- USD 100.000 is invested.

INVESTMENT SCENARIOS (USD\$ 100,000)	If you exit after 1 years	If you exit after 5 years	If you exit after 10 years
Total costs	USD 1,294.22	USD 12,026.64	USD 30,582.70
Impact on return (RIY) per year	1.3% p.a.	2.4% p.a.	3.1% p.a.

The statement provides an overview of the impact of costs on annual returns from an investment over the recommended holding period. \*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 9.20% before costs and 9.0% after costs.

**Table 2: Composition of costs**

One-off costs upon entry or exit (USD\$)		If you exit after 1 years	If you exit after 5 years	If you exit after 10 years
Entry Costs	0.00% of the amount you pay when entering this investment.	-	-	-
Exit Costs	No exit costs are charged.	-	-	-
Ongoing costs (USD\$)				
Transaction Costs	No transaction fees are charged.	-	-	-
Management Fees	1.25% of the value of your investment per year. Estimate based on actual costs over the last year.	1,250.00	6,250.00	12,500.00
Administrative and Operating Costs	0.04% of the value of your investment per year. Estimate based on actual costs over the last year.	44.22	221.09	442.17
<b>Total Costs</b>	<b>1.29% of the value of your investment per year. Estimate based on actual costs over the last year.</b>	<b>1,294.22</b>	<b>6,471.09</b>	<b>12,942.17</b>
Incidental costs taken under specific conditions (USD\$)				
Performance Fees and Carried Interests	The distribution waterfall starts with all proceeds going to Limited Partners (LPs) until they achieve a 1.3x return. After that, General Partners (GPs) receive an amount equal to a 10% carried interest (0.03x of LPs' Total Commitments) as if it were applied initially. Following this, a 10% carried interest applies until LPs' returns reach 2x. The carried interest then rises to 15% until LPs see a 3x return. Beyond a 3x return, a 20% carried interest is allocated on any further proceeds.	-	5,555.56	17,640.52

## HOW LONG SHOULD I HOLD THE INVESTMENT, AND CAN I TAKE MONEY OUT EARLY?

### Recommended holding period: 10-13 years.

The recommended holding period for this product is 10-13 years. You should be willing to hold your investment for the full term. You may be restricted in your right to sell your product – a transfer may require the prior written consent of, and be subject to the discretion of, the Risk Partner. The product is illiquid compared to products traded on a regulated market. There is no guarantee that there will be a market for the product, or that the product can be sold at its estimated value. The product will most likely have a lower value if you assign it before the end of the recommended holding period.

### How can I complain?

Any complaints you may have about the product, the conduct of the PRIIP manufacturer or the person advising on or selling the product must be submitted by email to [ir@idcventures.com](mailto:ir@idcventures.com) or by postal letter to IDC Management Denmark ApS, Store Kongensgade 40H, 3. Sal, 1264 Copenhagen K, Denmark.

### Other relevant information

Further relevant offering documents and fund information, including contractual rights and obligations for the investors, on this product is available. This information is available in the agreement for the Fund and will be available on request to the PRIIP manufacturer. Other product information can be found on <https://idcventures.com>.