

## KEY INFORMATION DOCUMENT (KID)

### 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

<b>Name</b>	SET Fund IV Coöperatief U.A. (the <b>Fund</b> )
<b>PRIIP manufacturer</b>	SET Management B.V. (the <b>Manager</b> )
<b>Website</b>	<a href="https://www.setventures.com/">https://www.setventures.com/</a>
<b>Telephone number</b>	+31 20 320 01 04
<b>Competent authority<sup>1</sup></b>	The Dutch Authority for the Financial Markets ( <i>Autoriteit Financiële Markten</i> , <b>AFM</b> )
<b>Date</b>	20 February 2023

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

### What is this product<sup>2</sup>

Type	An investment in the Fund is comprised of a membership in the Fund. The Fund is a Dutch cooperative with excluded liability ( <i>coöperatie met uitgesloten aansprakelijkheid</i> ) incorporated under Dutch law and governed by a Members Agreement (the <b>MA</b> ). The Fund is a closed-end alternative investment funds ( <i>beleggingsinstelling</i> ) within the meaning of section 1:1 of the Dutch Act on the financial supervision ( <i>Wet op het financieel toezicht</i> , <b>AFS</b> ), and is managed by the Manager. The Manager is registered with the AFM under the "small manager regime" of Section 2:66a AFS. The Manager will register the Fund under the EuVECA Regulation (Regulation (EU) 345/2013) and has registered the Fund for offering in other European Member States. <sup>3</sup>
Duration	The Fund will have an initial fixed term of 10 years after the Commencement Date, unless earlier dissolved in accordance with the Members Agreement, provided that the term of the Fund may be extended by the Director for two successive one-year periods. The Manager is not entitled to terminate the Fund unilaterally.
Objectives	The Fund is a private equity fund. The purposes of the Fund are (a) to realize long-term capital appreciation through making equity and/or quasi-equity venture capital investments in early stage, development stage and growth stage European businesses that positively impact the energy system transition, with special attention to companies providing smart and/or technology solutions (software and services), (b) to engage in such other activities as the Manager deems necessary, advisable, convenient or incidental to the foregoing (including the entering into of borrowings, granting of security rights and issuing of guarantees) and (c) to engage in any other lawful acts or activities consistent with the foregoing (the investment objectives of the Fund being the <b>Investment Objectives</b> ). The Fund's investments will be illiquid. The return of capital and the realization of gains from an investment in the Fund will depend on a number of factors, for example (i) the ability of the Manager to select to the right investments; (ii) market and financing circumstances; and (iii) the ability of the Fund to realize proceeds from the Fund's investments, in particular consisting of sales proceeds. The recommended holding period is until the maturity date as described below (the <b>Recommended Holding Period</b> ), because the Manager is pursuing an optimal return over the full period of the Fund. An early exit of an investor will have a negative impact on the return which an investor may receive. Further information about the objectives and risks can be found in the MA, the EuVECA Memorandum relating to the Fund (the <b>Memorandum</b> ) and the subscription agreement relating to the Fund (the <b>SA</b> , and together with the MA and Memorandum, the <b>Fund Documentation</b> ).
Intended retail investor	The minimum Capital Commitment per investor in the Fund is EUR 5,000,000. The Manager reserves the right to accept Capital Commitments of a lesser amount, provided that the Manager shall in no event accept Capital Commitments for less than EUR 100,000 to be provided at once. Investing in the Fund is suitable only for prospective investors who wish to have exposure to an investment in a private equity fund, who have substantial knowledge of and are experienced in making private equity investments, who have no need for liquidity of the amount of the capital invested over the duration of the Fund, who can afford the risk of loss of all contributions and who are able to provide the representations and warranties set forth in the Fund Documentation.

### What are the risks and what could I get in return?

The risk and return profile of the Fund is described under "objectives" and "retail investor target group".

### Risk indicator



<sup>1</sup> The competent authority in relation to the Fund Manager, the Fund and the KID.

<sup>2</sup> Capitalised terms that are not defined in this KID shall have the meaning as given to them in the Fund Documentation.

<sup>3</sup> The European Member States are: Austria, Belgium, Denmark, Germany, Finland, France, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain and Sweden.

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 are very likely to impact the capacity of the Fund to pay you. This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

#### Performance scenarios

What you receive with this product depends on future market performance. Future market developments are uncertain and cannot be predicted accurately. The scenarios shown are illustrations based on past performance and certain assumptions. Markets may perform completely differently in the future. There is no minimum guaranteed return. You could lose some or all of your investment.

<b>Recommended holding period:</b>		<b>10 years</b>		
<b>Example investment:</b>		<b>€ 10,000</b>		
		<b>If you cash in after:</b>		
		<b>1 year*</b>	<b>5 years*</b>	<b>10 years</b>
<b>Scenario's</b>				
<b>Stress</b>	<b>What you might get back after costs</b>	<b>€ 6,125</b>	<b>€ 10,637</b>	<b>€ 11,266</b>
	Average return each year	-38.75%	3.09%	2.78%
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b>	<b>€ 6,976</b>	<b>€ 10,974</b>	<b>€ 12,132</b>
	Average return each year	-30.24%	4.65%	5.84%
<b>Moderate scenario</b>	<b>What you might get back after costs</b>	<b>€ 9,071</b>	<b>€ 14,200</b>	<b>€ 20,110</b>
	Average return each year	-9.29%	17.61%	20.64%
<b>Favourable scenario</b>	<b>What you might get back after costs</b>	<b>€ 12,422</b>	<b>€ 23,048</b>	<b>€ 29,978</b>
	Average return each year	24.22%	42.74%	32.43%

\*Please note that in general it is not possible to transfer interests in the Fund or to withdraw from the Fund.

This table shows the money you could get back until the maturity date, excluding extension (the recommended holding period), under different scenarios, assuming that you invest EUR 10,000. The scenarios shown, illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. This product cannot easily be cashed in. This means that it is difficult to estimate how much you would get back if you cash in before the end of the recommended holding period. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so. Your maximum loss would be that you will lose all your investment. The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situations, which may also affect how much you get back.

#### What happens if the Fund is unable to pay out?

Investors may face a financial loss due to the default of the Fund or the default of any counterparty to the Fund. Any losses in this respect are not covered by an investor compensation or guarantee scheme.

#### What are the costs?

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

#### Table 1 Costs over time

The tables show the amounts that are taken out of your investment to cover different types of cost. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example of an investment amount and different possible investment periods.

We assume that:

- You receive back the amount you invested in the first year (0% annual return). For all other holding periods, we assume that the product performs as indicated in the moderate scenario.
- EUR 10,000 is invested.

	If you cash in after:		
	1 year	5 years	10 years
<b>Totale kosten</b>	€ 260	€ 1,083	€ 1,747
<b>Effect van de kosten per jaar*</b>	2.60%	2.17%	3.77%

\*the costs are based on the moderate scenario. This illustrates how costs may reduce your return each year over the period of ownership. This shows, for example, that if you cash in after the end of the recommended holding period, your average return per year is estimated at 24.41% before costs and 20.64% after costs (including carried interest costs).

**Table 2 Composition of costs**

One-time costs on entry or exit		If you exit after the Recommended Holding Period
<b>Entry costs*</b>	We will not charge an entry charge	€ 0
<b>Exit costs*</b>	We will not charge an exit charge	€ 0
Running costs		
<b>Management fees and other administrative or operating costs*</b>	1.70% of the value of your investment per year This is an estimate of the actual costs on an annual basis.	€ 1,700
<b>Transactiekosten*</b>	0.05% of the value of your investment per year. This is an estimate of the actual costs incurred if we buy or sell the underlying investments of the product. The actual amount will vary depending on the price for which the product would be bought and sold.	€ 50
Incidentele kosten die onder bepaalde voorwaarden in rekening worden gebracht		
<b>Performance fees and carried interest</b>	2.02% of the value of your investment annually that is paid as a performance fee and/or carried interest. The actual amount will vary according to the performance of the Fund.	€ 2,022

\*The costs are based on the moderate scenario.

**How long should I hold it and can I take money out early?**

The Fund is a closed-end alternative investment fund and in general, investors may not sell or transfer their interest in the Fund, except as permitted by the Fund Documentation. Investors may not withdraw from the Fund, except as permitted by the Fund Documentation. The Recommended Holding Period is until the maturity date (as set out above), because the Manager is pursuing an optimal return over the full period of the Fund. An early exit of an investor will have a negative impact on the return which an investor may receive.

**How can I complain?**

If you have a complaint about the product or about the Manager, you can submit your complaint by writing via the website (as set out above) or by email to: Leonie Mekel, [leoniemekel@setventures.com](mailto:leoniemekel@setventures.com).

**Other relevant information**

Reference is made to the Fund Documentation for further information on the Fund. The Manager provides the Fund Documentation and most recent annual report governing the Fund to potential investors free of charge.