

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

CAPITAL FOUR – STRUCTURED CREDIT OPPORTUNITIES FUND, a sub-fund of DMS QIAIF Platform ICAV
Class A Distribution EUR

ISIN: IE00BMBTYM94

Accurate as of: 14/09/2020

Capital Four AIFM A/S

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Capital Four AIFM A/S is authorised in Denmark and regulated by the Danish Financial supervisory authorities.

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

What is this product?

Type

This product is an investment fund.

The fund is an ICAV, an umbrella type Irish collective asset management vehicle with variable capital and segregated liability between sub-funds.

Objectives

The objective of the sub-fund is to achieve attractive total returns and high income.

For this, the sub-fund invests in structured credit opportunities, mainly in Collateralised Loan Obligations (CLOs) and pursues an active investment strategy founded on a bottom-up security selection based on fundamental credit analysis of the structure of the credit investments and of the underlying collateral and a review of manager dynamics and structural features.

The sub-fund's investments may be listed or unlisted, rated or unrated and the sub-fund's investments are not constrained by reference to sector or geography.

The sub-fund will follow a predominantly long only strategy. The investment approach is tactically deployed via directional, structured, or new issue trades.

The sub-fund may use leverage in order to enhance returns. The sub-fund can use financing transactions and derivatives for hedging purposes.

Intended retail investor

This product is intended for investors who plan to stay invested for at least 7 years and are prepared to take on a medium level of risk of loss to their original capital in order to get a higher potential return. The Sub-Fund is suitable for qualifying investors who are interested in achieving long-term capital growth.

Term

The sub-fund has been established for an unlimited period of time and is open-ended. However, it may be dissolved by the Board of Directors of the fund if they deem it useful to protect your interest.

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

Risks



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 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity of Capital Four AIFM A/S to pay you.

Beside the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the Offering Document, available free of charge upon request at the registered office of the Product Manufacturer, Capital Four AIFM A/S, Per Henrik Lings Allé 2, 8th floor 2100 Copenhagen Ø, Denmark.

Performance scenarios

Investment € 100,000		1 year	4 years	7 years (Recommended Holding Period)
Scenarios				
Stress Scenario	What you might get back after costs Average return each year	€ 94,323.28 -5.68%	€ 89,968.86 -2.61%	€ 87,374.56 -1.91%
Unfavourable Scenario	What you might get back after costs Average return each year	€ 91,555.46 -8.44%	€ 86,735.72 -3.50%	€ 84,896.74 -2.31%
Moderate Scenario	What you might get back after costs Average return each year	€ 103,004.01 3.00%	€ 107,038.38 1.71%	€ 111,378.84 1.55%
Favourable Scenario	What you might get back after costs Average return each year	€ 109,466.83 9.47%	€ 127,920.73 6.35%	€ 145,480.86 5.50%

This table shows the money you could get back over the next 7 years, under different scenarios, assuming that you invest 100000 EUR.

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. The resulting amount of capital will vary depending on how markets perform and on the holding period. Past performance is not a reliable indicator for future results.

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.

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 situation, which may also affect how much you get back.

What happens if DMS QIAIF Platform ICAV is unable to pay out?

If the fund is not able to pay you out what the Fund owes you, you are not covered by any national compensation scheme. However, the assets of the sub-fund are segregated by law from the assets of other sub-funds of the fund. Also, to protect you, the assets are held with a separate company, a depositary, SEI Investments Trustee and Custodial Services (Ireland) Limited. Should the fund default, the depositary would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

What are the costs?

Costs over time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest 100000 EUR. The figures are estimates and may change in the future.

Investment € 100,000	if you cash in after 1 year	if you cash in after 4 years	if you cash in after 7 years (Recommended Holding Period)
Total Costs	€ 4,316.79	€ 9,650.81	€ 14,984.83
Impact on Return (RIY) per year	4.32%	2.41%	2.14%

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.

Composition of costs

The table shows how the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less.
	Exit costs	0.00%	The impact of the costs of exiting your investment at the Recommended Holding Period. An early redemption fee of 2.5% is payable to the fund when exiting the sub-fund prior 12 months of holding.
Ongoing costs	Portfolio transaction costs	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.57%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.00%	The impact of the performance fee. We take up to 15% from your investment performance if the product outperforms its hurdle rate which is EONIA+7%.

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

Recommended holding period: 7 years

This product is designed for longer term investments; you should be prepared to stay invested for at least 7 years. However, Shares may be redeemed on the relevant Redemption Date upon receipt of a faxed or emailed instruction by the Administrator in the form required by the ICAV or by any other electronic means as deemed acceptable by the Administrator before 1.00 p.m.(Irish time) on the Business Day falling ninety (90) Business Days prior to the Redemption Date (the "Redemption Deadline"). Redemption requests received by the Administrator after the Redemption Deadline shall be processed on the next following Redemption Date provided.

Requests for redemption of Shares where the Redemption Date falls within 12 months of the issue date of such Shares will be subject to a 2.5% redemption fee (based on the Net Asset Value of the Shares being redeemed).

The Fund will pay redemption proceeds as soon as practicable following each relevant Redemption Date and redemptions will normally be settled within ten Business Days of the Redemption Date.

The Directors in their discretion may defer the processing of any redemption request during this twelve month period which represents in excess of 25% of the number of Shares (or value of Shares if known) of the relevant Shareholder to the next scheduled Redemption Date. In the event that the Directors determine that Shares that have been requested for redemption will not be wholly redeemed on the requested Redemption Date, the relevant Shareholders will be notified in advance.

How can I complain?

You can also send your complaint to the fund's management company by e-mail to DMSCComplianceEurope@dmsgovernance.com.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

Additional information, documents, including the Issue Document, semi-annual reports, annual reports, the articles of incorporation (which are made available based on legal requirements) and the subscription agreement are available upon request at the registered office of the fund. These documents are available free of charge in English.

We also review and republish this Key Information Document at least each year. You can find the latest version on the website of the product manufacturer <https://capital-four.com/>.

DMS QIAIF PLATFORM ICAV is an umbrella type Irish collective asset management vehicle with variable capital. Its registered office is at 76 Lower Baggot Street, 3rd Floor, Dublin 2, Ireland.