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

Limited partnership interests in Dee4 Capital Fund II K/S

Corporate Registration number (CVR):	44 18 12 74
Registration number for Investment Advisor:	FT-number: 23171 CVR: 40 42 02 07
Product manufacturer:	**Dee4 Capital Partners ApS** Amaliegade 33B, 1256 Copenhagen K, Denmark Website: https://dee4capital.com Telephone: +45 4015 1214
Issuer:	Dee4 Fund II GP ApS (CVR: 44 17 89 74)
Competent authority:	Danish FSA

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

What is the product?

Type Limited partnership interests in a pooled investment vehicle, domiciled in Denmark and governed by Danish law.

Objectives The objective of this product is to provide you with the possibility of receiving an enhanced return in exchange for taking the risk of a loss of some or all of your investment. The product is a complex financial instrument linked to the performance of Dee4 Capital Fund II K/S which is expected to invest in maritime assets, specifically maritime vessels on which a return is expected to be earned through operational cashflow and capital value on exit. The general partner will determine which specific assets to acquire. The fund is closed-ended and has a four year investment period during which commitments may be drawn down (up to a maximum of the commitment stated in each limited partner subscription form) and up to a total 10-year life (plus extensions if applicable as per the Limited Partnership Agreement). When operational cashflow is received or assets are sold, the general partner of the fund will determine the amount of capital which may be returned to you as a limited partner, reasonably allowing for forecast costs and expenses and according to the payment waterfall detailed in the limited partnership agreement, Clause 11.

Intended investors The product is intended for professional or semi-professional investors only. The investors are able to bear a total loss of their investment.

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

Risk indicator

1	2	3	4	5	**6**	7

Lower risk ← → **Higher risk**

The risk indicator assumes you keep the product for 10 years. The actual risk can vary significantly. You cannot cash in early.

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 the Issuer is not able to pay you. We have classified this product as 6 out of 7, which is the second highest risk class. To the extent the currency of the country in which you purchase this product or the account to which payments on this product are credited differs from the product currency, please be aware of the currency risk. You will be called for your investment commitments in United States Dollars (USD) and receive payments in United States Dollars (USD), so the final return you will get may depend on the exchange rate between your original currency and United States Dollars (USD). 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 remaining investment. This product does not allow for liquidity during the lifetime of the fund. If the Issuer is not capable of paying what is due you may lose your entire investment..

Performance scenarios

Market developments in the future cannot be accurately predicted. Actual returns could be lower than forecast returns.

Investment USD 10,000 notional Scenarios		**Holding period to end of fund life (10 years to 2034)**
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**	
Stress scenario	**What you might get back after costs**	**USD 6,360**
	Average return each year	-4.5% (IRR -18.5%)
Unfavourable scenario	**What you might get back after costs**	**USD 11,960**
	Average return each year	1.7% (IRR +7.0%)
Moderate scenario	**What you might get back after costs**	**USD 14,770**
	Average return each year	3.8%[1] (IRR +16.4%)
Favourable scenario	**What you might get back after costs**	**USD 18,590**
	Average return each year	6.3% (IRR +27.6%)

The scenarios described above are based on a notional commitment of USD 10,000 (though the contractual minimum commitment for the fund is USD 1,000,000) and assuming a holding period of 10 years (which is the fund life excluding possible extension). In all scenarios above, the expected fund life is lower than 10 years. A significant proportion of the return on an investment in the fund will be through operating cashflows on the underlying assets (vessels) which will be distributed to investors when available. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor. The figures do not take into account your personal tax situation, which may also affect how much you get back. 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 unfavourable, moderate, and favourable scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future. The different scenarios are based on scenarios of what asset prices could be achieved on exit based on a model portfolio of assets. The stress scenario shows what you might get back in extreme market circumstances. The main risks of the underlying investment are market-related (vessel earnings and values).

What happens if Dee4 Capital Fund II K/S is unable to pay out?

You are exposed to the risk that the Issuer might be unable to fulfil its obligations in respect of the product or an administrative order of resolution measures.

A total loss of your capital invested is possible. The product is an equity instrument and as such is not covered by any deposit protection scheme.

What are the costs?

Costs over time

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.

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 does. The amounts shown here are illustrations based on an example investment amount.

We have assumed the product performs in the Moderate scenario and USD 10,000 is committed to be invested.

	USD 10,000 investment after 10-year fund life
Total costs	USD 1,000
Annual cost impact	1.9%[2]

[1] The percentage rate indicates the annual return on your original commitment. This differs from the internal rate of return (IRR) which is a frequently used measure of return for private equity funds and which takes into account the timing of payments into and out of the fund.
[2] The calculation is based on the Reduction in Yield and the impact of all costs on the investment in the Moderate Scenario is 7.4% on the IRR

The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself. The minimum investment commitment is USD 1,000,000, but these figures assume a notional investment commitment of USD 10,000. The figures are estimates and may change in the future.

Composition of Costs

The table below shows:

- The impact of the different types of costs on the investment return you might get at the fund's expiry; and
- The meaning of the different cost categories

		Based on USD 10,000 notional investment commitment
One-off costs upon entry or exit		
Entry costs	These consist of legal, tax and accounting advice provided by third parties, plus certain rechargeable administrative expenses as per the limited partnership agreement. To the extent there are further closings for the fund and the establishment costs do not increase proportionately, these costs will be lower.	Maximum of USD 60
Transaction costs	There are usually no broker fees upon acquisition of assets (vessels) as a 1% market-standard broker fee is paid by the seller of an asset. On exit of the underlying assets, such broker fees will therefore be incurred.	USD 0
Exit costs	We do not charge an exit fee for this product	USD 0
Ongoing costs		
Management fees and other administrative or operating costs	For first close investors, management fees are 1.75% of your total commitment per year during the 4-year investment period, then 1.75% of the lower of cost and net asset value; other costs include audit, valuation and third party fund accounting services	USD 211
Incidental costs taken under specific conditions		
Carried interest	The actual amount will vary depending on how well your investment performs. They are only payable once all of your invested commitment has been fully repaid to you, plus an 8% annualised hurdle on your invested commitment. The performance fee is then calculated as 20% of the overall profit on your investment	-

In the Moderate Scenario, carried interest would be payable equal to USD 1,040 per USD 10,000 investment commitment.

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

The limited partnership agreement only allows for transfer of holdings to affiliates of the original investor, the limited partnership interests are not traded on any exchange and this product does not provide for an early termination or exercise right of the investor. Therefore, investors should be prepared to stay invested for the term of the product.

How can I complain?

Any complaint regarding the person advising on, or selling, the product can be submitted directly to that person. Any complaint regarding the product, this document or the conduct of the manufacturer and/or the issuer of this product can be submitted in text form (e.g., by letter or email) to Dee4 Capital Partners ApS, Amaliegade 33B, 1st floor, 1256 Copenhagen K, Denmark, email: freddie.lee@dee4capital.com, website www.dee4capital.com.

Other relevant information

The offering documents, any supplements thereto and the final terms are, in accordance with legal requirements, available free of charge from Dee4 Capital Partners ApS by email. In order to obtain more detailed information – and in particular details of the structure and risks associated with an investment in the product – you should read these documents.