



## 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

**Name:** Odyssean Investment Trust PLC ("the Company")

**ISIN:** GB00BFFK7H57

**PRIP Manufacturer:** Odyssean Capital LLP

**Contact number:** 020 7640 3200

**Competent authority:** The Financial Conduct Authority (FCA)

This key information document is accurate as at **21 May 2020**.

### What is this product?

Type	The Company is a closed-ended investment company within the meaning of Section 833 of the Companies Act 2006 whose shares are listed on the London Stock Exchange. It is an alternative investment fund under the Alternative Investment Fund Managers Directive. The Company's ordinary shares are therefore available to the general public.
Objectives	The Company's objective is to seek total returns principally through capital growth over a medium to long-term period through investment in companies predominantly in the United Kingdom.
Intended retail investor	The intended investor in the Company is a retail investor who is seeking long term (at least 5 years) real growth in capital value from investing in UK equities. An investment in the shares of the company is only suitable for investors who are capable of evaluating the potential benefits of investment and have sufficient resources to bear any loss suffered by the investment. The product aims to produce returns principally through capital and therefore this product may not be suitable for investors looking for regular income through dividends.
Gearing	The Company does not have gearing.
Bid / Offer spread	Shares of the Company are bought and sold via markets. Typically, at any given time on any given day, the price you pay for a share will be higher than the price at which you could sell it.
Continuation	The Company does not have a fixed life. The Manager cannot unilaterally terminate this product and there are no circumstances under which it can be automatically terminated.

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

#### Risk Indicator



The risk indicator assumes you keep the product for 5 years. If you sell your product earlier you may have to sell at a price that significantly impacts 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 4 out of 7, which is a medium class. This suggests that the risk from market movements is medium. However, the summary risk indicator only reflects historic share price volatility. It excludes other risks inherent in the product and, therefore, does not show the full risk to the investor. This product does not include any protection from future market performance so you could lose some or all of your investment.

The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU rules.



### Performance Scenarios

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest £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 product. 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 your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The COVID-19 pandemic has resulted in a period of increased economic uncertainty. Users should note that the scenarios presented are an estimate of future performance based on historical data and should not be taken to reflect the future potential impacts of COVID-19.

These results below are based on two years of observed prices, from the launch of the fund on /1/5/2018 to 30/4/2020.

Investment: £10,000		1 year	3 years	5 years
Stress scenario	What you might get back after costs (£)	1,294	6,501	5,677
	Average return each year (%)	-87.06%	-13.37%	-10.71%
Unfavourable scenario	What you might get back after costs (£)	7,327	5,278	4,010
	Average return each year (%)	-26.73%	-19.19%	-16.70%
Moderate scenario	What you might get back after costs (£)	9,265	7,916	6,764
	Average return each year (%)	-7.35%	-7.49%	-7.51%
Favourable scenario	What you might get back after costs (£)	11,628	11,786	11,324
	Average return each year (%)	16.28%	5.63%	2.52%

### What happens if Odyssean Investment Trust PLC is unable to pay out?

As a shareholder of Odyssean Investment Trust PLC you would not be able to make a claim to the Financial Services Compensation Scheme about Odyssean Investment Trust PLC in the event that the Company is unable to pay out.

### What are the costs?

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 £10,000. The figures are estimates and may change in the future.

### 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.

Investment: £10,000 If you cash in after...	1 year	3 years	5 years
Total Costs (£)	115	299	431
Impact on return (RIY) per year (%)	1.15%	1.15%	1.15%

### Composition of costs

The table below shows:

- 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;



- the meaning of the different cost categories.

This table shows the impact on return per year			
One – off costs	Entry costs	0.00%	This product does not have any entry costs.
	Exit costs	0.00%	This product does not have any exit costs.
Ongoing costs	Portfolio transaction costs	0.06%	The impact of the costs of the fund buying and selling underlying investments for the product.
	Other ongoing costs	0.81%	The impact of the costs taken by the fund each year for managing your investments.
Incidental costs	Performance fees	0.28%	The impact of performance fees. We take these from your investment if it outperforms the NSCI + AIM ex Investment Companies by 1% over a 3 year rolling period. Fees are paid at 10% of the outperformance and first considered 3 years following the Initial Public Offering.
	Carried interests	0.00%	This product does not charge any carried interest.

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

### Recommended required minimum holding period: 5 years

The product has no required minimum holding period but is designed for medium to long-term investment. The recommended minimum holding period of 5 years has been selected as the Company's ordinary shares are designed to be held over the long term and may not be suitable as short-term investments.

There is no guarantee that any appreciation in the value of the Company's investments will occur and investors may not get back the full value of their investments. The value of the ordinary shares and the income derived from them (if any) may go down as well as up. Although the ordinary shares are traded on the Main Market, it is possible that there may not be a liquid market in the shares and investors may have difficulty selling them. Accordingly, investors may be unable to realise their shares at the quoted market price (or at the prevailing net asset value per share), or at all.

There are no additional fees or penalties incurred on exit, however the price you receive on the open market may not reflect the underlying NAV of the shares.

## How can I complain?

As a shareholder of the Company you do not have the right to complain to the Financial Ombudsman Service (FOS) about the management of The Company. Complaints about the company or the key information document should be directed to The Chief Operating Officer, Christopher Hart of Odyssean Capital LLP.

More information can be found by telephoning 020 7640 3200.

You can submit your complaint via post to Christopher Hart, Chief Operating Officer, Odyssean Capital LLP, 6 Stratton Street, London, W1J 8LD or via email to [rcorton@harwoodcapital.co.uk](mailto:rcorton@harwoodcapital.co.uk).

## Other relevant information

The financial statements and associated documents for the Company can be found at <http://www.oitplc.com> and should be read in conjunction with this document. The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU rules using data which is believed to be most reflective of future performance. In line with EU rules, benchmark and proxy funds have been used in creating this KID because two years of daily prices, five years of performance fee data and three years of transaction cost data are required to use the fund's actual performance data. This data is not yet available, given that the fund launched on 1 May 2018. Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and stamp duty. The distributor will provide you with additional documents where necessary. Please refer to pre-sale costs and charges, product flyer and pre-IPO note which can be found at <http://www.oitplc.com> and should be read prior to making any investment decision. If you are in any doubt about the action you should take, you should seek independent financial advice.