

# Key Information Document

ISIN: GB00BFFK7H57

## 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. Other documents are available to help you understand the potential gains and losses of this product.

## PRODUCT

**Odyssean Investment Trust Plc**

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Odyssean Investment Trust PLC ('the Company') is considered the manufacturer for the purposes of this document. Odyssean Capital LLP ('Odyssean Capital') is the Company's Investment Manager. NSM Funds (UK) Limited ('NSM') is engaged to provide company secretarial and fund administrative services. Odyssean Capital is authorised and regulated in the UK by the Financial Conduct Authority.

**Further Information:** Visit [www.oitplc.com](http://www.oitplc.com) or call +44 0203 697 5770

**Date of Production:** 6<sup>th</sup> August 2025

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

## WHAT IS THIS PRODUCT?

**Type:** The Company is a UK limited company whose ordinary shares are admitted to the closed-ended investment funds category of the Official List of the FCA and traded on the main market of the London Stock Exchange ("LSE").

Shares in the Company are bought and sold on the LSE. The price you pay or receive, like other listed shares, is determined by supply and demand and may be at a discount or premium to the underlying net asset value of the Company. At any given time, the price you pay for a share will normally be higher than the price you could sell it.

**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.

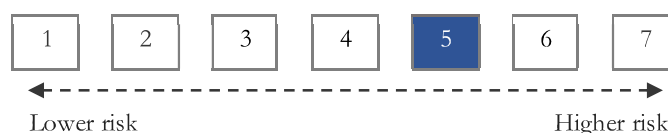
The Company primarily invests in smaller company equities quoted on markets operated by the London Stock Exchange, where the Investment Manager believes the securities are trading below intrinsic value and where this value can be increased through strategic, operational, management and/or financial initiatives. It is expected that the portfolio will comprise up to 25 positions, with the top 10 holdings accounting for majority of the Company's Net Asset Value.

**Intended retail investor:** The intended retail investors are those with a long-term (at least five years) investment horizon, the ability to bear capital losses and at least basic market knowledge and experience. Investors should understand the risks involved, including the risk of losing all capital invested and must evaluate the Company's objective and risks in terms of whether they are consistent with their own investment goals and risk tolerances. Shares in the Company are not intended as a complete investment plan.

**Term:** The Company does not have a fixed life. Shareholders were given an exit opportunity at NAV less costs in the seventh year following admission (June 2024). Such an opportunity will be given every seventh year thereafter.

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

### Risk Indicator



The summary risk indicator assumes you hold your shares in the Company for 5 years. The actual risk can vary significantly if you sell at an early stage, and you may get back less.

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 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the capacity of the Company to pay you. The summary risk indicator only reflects historic share price volatility of the Company. **It excludes other risks inherent in the product and so does not show the full risk to the investor and you could lose some or all of your investment. Please refer to the Company's Annual Report at [www.oitplc.com](http://www.oitplc.com) which should be read to ensure a full understanding of the risks involved in investing in the Company. An investor should not make a decision to invest in the Company solely on the basis of this Key Information Document ('KID').**

## PERFORMANCE SCENARIOS

The table below shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest GBP10,000.

The figures shown include all the costs of the Company 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. **Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Company's shares/ proxy over the last ten years. As the Company launched less than 10 years ago the DNSC + AIM Excluding Investment Companies Total Return Index has been used as a proxy to extend the performance history to 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years Example Investment: £10,000		If you exit after 1 year		If you exit after 5 years (Recommended holding period)	
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	3,000 GBP		2,680 GBP	
	Average Return each year	-70.0 %		-23.2 %	
Unfavourable Scenario <sup>1</sup>	What you might get back after costs	8,040 GBP		8,400 GBP	
	Average Return each year	-19.7 %		-3.4 %	
Moderate Scenario <sup>2</sup>	What you might get back after costs	10,530 GBP		16,250 GBP	
	Average Return each year	5.3 %		10.2 %	
Favourable Scenario <sup>3</sup>	What you might get back after costs	17,750 GBP		22,280 GBP	
	Average Return each year	78.7 %		17.4 %	

1.This type of one-year scenario occurred for an investment between Apr 2024 and Apr 2025, the five-year scenario is based on a shorter period between Jan 2023 and Jun 2025.

2.This type of one-year scenario occurred for an investment between Mar 2019 and Mar 2020, the five-year scenario occurred for an investment between May 2019 and May 2024.

3.This type of one-year scenario occurred for an investment between Jun 2020 and Jun 2021, the five-year scenario occurred for an investment between Jul 2016 and Jul 2021.

## WHAT HAPPENS IF THE COMPANY IS UNABLE TO PAY OUT?

Shareholders of the Company are not covered by the Financial Services Compensation Scheme. If you sell your shares, your bank or stockbroker will receive cash on delivery of your shares and should pass that to you.

## 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.

### Costs over time

The table shows 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 shares and how well the Company does. The amounts shown here are illustrations based on an example investment amount of £10,000 and different possible investment periods.

We have assumed that in the first year you would get back the amount that you invested (0 % annual return). For the 5-year holding period we have assumed the product performs as shown in the moderate scenario.

The figures are estimates and may change in the future.

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 which all costs will have on your investment over time.

Investment of £10,000				
Scenarios	If you exit after 1 year		If you exit after 5 years	
Total Costs	249	GBP	2,076	GBP
Reduction In Yield (RIY) per year (*)	2.5	%	2.6	%

(\*) 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 12.83% before costs and 10.19% after costs, at the recommended holding period.

### 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; and the meaning of the different costs categories.

One-off costs		If you exit after 5 years	
Entry costs	No entry costs are payable when you purchase ordinary shares.	0 GBP	0.0 %
Exit cost	No exit costs are payable when you dispose of ordinary shares.	0 GBP	0.0 %
Ongoing costs			
Management fees and other administrative or operating costs	Total ongoing costs are estimated as 1.77% of your investment over the recommended holding period. Comprising of 1% management fees and 0.77% other ongoing costs.	177 GBP	1.8 %
Transaction costs	The impact of the costs of us buying and selling underlying investments for the Company.	19 GBP	0.2 %
Incidental costs taken under specific conditions			
Performance fees and carried interest.	The impact of performance fees. We take these from your investment if it outperforms the DNSC + 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.	68 GBP	0.7 %

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

#### Recommended Holding Period (RHP): 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.

Investors will be able to sell their shares at any time when the LSE is open, either directly or via their advisor or distributor.

### 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 can be made via the Contact section of the Company's website, [www.oitplc.com](http://www.oitplc.com), by emailing [OIT@nsm.group](mailto:OIT@nsm.group) or in writing to the Company at 46-48 James Street, London, W1U 1EZ.

### OTHER RELEVANT INFORMATION

The cost, performance and risk calculations included in this Key Investor Document follow the methodology prescribed by EU legislation. This KID should be considered only in conjunction with the Annual Report, the Half Year Report, the Prospectus, the monthly factsheet and the Investor Disclosure Document which are available on the Company's website, [www.oitplc.com](http://www.oitplc.com), along with other information about the Company. These provide further details on the Company's principal risks.

The costs shown in the 'What are the costs?' section may differ materially from the Ongoing Charges Figure declared in the Company's Annual Report, Half Year Report and website as the methodology for the calculation of costs mandated under the EU legislation includes, for example, the transaction costs of buying and selling investments. There is no guarantee that this is what will be incurred; the level of costs may be higher, or lower, dependent on a number of factors including performance.

Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and Stamp Duty. The person selling you or advising you about the Company will provide you with additional information about these.