Factsheet

ODYSSEAN INVESTMENT TRUST PLC

31 October 2026

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Investment Objective & Strategy

Odyssean Investment Trust PLC ("OIT" or the "Company") is a closed-ended investment company that seeks to generate attractive total returns principally through capital growth over a medium term.

OIT's investment strategy is to invest in a concentrated portfolio of well researched quoted UK smaller companies, typically too small for inclusion in the FTSE 250. These companies will be selected through a rigorous process, and all have potential to generate improved returns to their shareholders. OIT is actively managed. OIT may, from time to time, utilise short term gearing for working capital and/or investment purposes.

Constructive corporate engagement is a key part of Odyssean's approach, drawing on the investment team's lengthy and successful track record in public and private equity investing.

Key facts: 31 October 2026

Manager	Odyssean Capital
Launch date	1st May 2018
Year end	31 March
NAV £m	348.4m
Market Cap. £m	352.8m
Share price	239.0p
NAV per share	236.0p
Premium to NAV per share	1.3%
No. of holdings	17
Net cash/(gearing)#	0.9%

Performance %	L3M*	1 Year	3 Years	5 Years	ITD**	ITD† p.a.
NAV per share	7.3	37.5	62.4	49.7	140.0	10.8
Share price	6.7	44.8	62.0	47.1	139.0	10.8
DNSC +AIM ex IC TR^	3.8	11.2	48.1	4.7	36.2	3.7

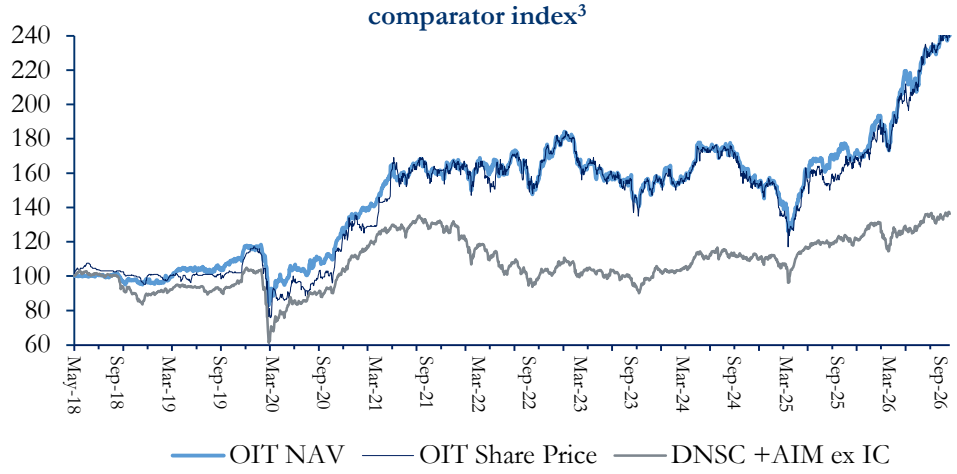
Calendar Years Performance %	YTD	2025	2024	2023	2022	2021
NAV per share	41.0	9.4	-0.8	-10.4	5.5	25.0
Share price	41.4	9.7	-2.5	-9.3	5.0	28.7
DNSC +AIM ex IC TR^	9.8	11.8	5.0	3.2	-21.9	20.0

Past performance is not a guide to future performance and may not be repeated

Returns may increase or decrease as a result of currency fluctuations

^ Used by the Company as comparator, not benchmark

Net Asset Value (NAV) per share and share price[1] vs rebased comparator index[3]



Top 10 positions as % of NAV[2]

Company	Sector	Weight %
Dialight	Industrials	14.3
XP Power	Industrials	13.7
Xaar	Industrials	8.7
Genus	Healthcare	8.3
NCC	TMT	7.8

Company	Sector	Weight %
Auction Technology	TMT	7.3
Elementis	Industrials	6.6
James Fisher	Business Services	6.4
Craneware	TMT	6.0
Zotefoams	Industrials	3.9

Total 83.0%

Performance source: [1] London Stock Exchange. [2] Odyssean Capital. [3] DNSC + AIM ex IC. Deutsche Numis Smaller Companies index plus AIM excluding investment companies. This index is used as a comparator not a benchmark, and it is shown for comparison purposes only. All data as at 31 October 2026.

#Net gearing is total assets less cash and cash equivalents divided by shareholders' funds and expressed as a percentage. Net cash is net exposure to cash and cash equivalents expressed as a percentage of shareholders' funds after any offset against gearing.

*2018 performance started 1st May 2018, the share price being 100p at launch. L3M = Last 3 Months, ITD= Inception To Date, **Inception 1st May 2018

ITD † Inception 1st May 2018 p.a. (Compound Annual Growth Rate)

Past performance is not a reliable indicator of current or future performance, and investors may not get back the original amount invested. Capital at risk.

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Experienced Fund Management Team

Stuart and Ed have more than 40 years' combined investment experience in smaller companies.

Stuart was previously lead manager of GVQIM's strategic investment funds which saw him drive the turnaround in performance and discount of Strategic Equity Capital plc, a UK listed investment trust.

Ed was a principal in the European TMT investment team at HgCapital where he was responsible for sourcing, evaluating and managing investments in the TMT sector in UK, Europe & USA.

Discount Control

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.

The Directors have adopted a discount management policy to establish and support an improved rating in the Company's shares through the use of buybacks. Buyback authority will be sought on an annual basis. In addition, 50% of the profit from takeovers is to be used to buy back shares if the average discount exceeds 5% for over 60 days.

How to Invest

The Company's shares are traded openly on the London Stock Exchange and can be purchased through a stock broker, platform or other financial intermediary.

Equiniti provide online, telephone and postal share dealing services. Full details, including rates and charges can be found at www.shareview.co.uk.

The telephone number for their share dealing service is 03456 037 037. Further information on the Company is available at www.oitplc.com.

Target Market

The Company is suitable for investors seeking a fund that aims to deliver capital growth over a long-term investment horizon (at least 5 years), who are prepared to bear capital losses and have at least basic market knowledge and experience. Investors should understand the risks involved, including the risk of losing all capital invested.

The Company may not be suitable for investors who are concerned about short-term volatility and performance, seeking a regular source of income or who may be investing for less than 5 years. The Company does not offer capital protection.



Stuart Widdowson



Ed Wielechowski

Skin in the Game

Ed and Stuart have a combined holding of 1,799,460 shares in OIT.

Charges

AMC (Annual Management Fee)	Lower of 1% of NAV or market capitalisation
Performance fee	10% above rolling 3 year (DNSC + AIM ex IC +1% p.a.)
OCF (Ongoing Charges)[1]	1.49%

Codes

Sedol	BFFK7H5
ISIN	GB00BFFK7H57
Bloomberg	OIT

Board of Directors

Linda Wilding	Peter Hewitt
Neil Mahapatra	Richard King
Michael Sayers	

Investor Relations

Cadarn Capital	David Harris

[1]Expressed as a percentage of the Company's annualised expenses (excluding finance costs and certain non-recurring items) divided by average daily net assets for the year ended 31 March 2026. The Ongoing Charges Figure (OCF) is the overall cost shown as a percentage of the value of the assets of the Company. It is made up of the AMC and other charges (excluding performance fees). It does not include the cost of buying and selling investments within the Company. The OCF can help you compare the annual operating expenses of different investment companies. **It is not an additional cost paid by the shareholders of the Company.**

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Key Risk Considerations

- Investment in OIT may not be appropriate for investors who plan to withdraw their money within 5 years.
- Shares of OIT may trade either below (at a discount) or above (at a premium) the Net Asset Value ("NAV") for a variety of reasons. On a sale you could realise less than the NAV and less than you initially invested.
- OIT's portfolio is focused towards small and mid-sized companies, which may involve a higher degree of risk than larger sized companies. The shares of smaller companies may be less liquid and more volatile than those of larger companies.
- OIT holds a concentrated portfolio (no more than 25 companies). This means that the portfolio carries a higher degree of stock-specific risk than a more diversified portfolio and a material decline in the value of one investment in the portfolio could have a significant impact on the overall value of the portfolio and the share price of OIT.
- OIT's exposure to a single market and a small number of sectors may increase risk.
- Gearing, if utilised, will magnify gains or losses experienced by OIT.
- OIT will pay interest on its borrowings. As such, it is exposed to interest rate risk due to fluctuations in the prevailing market rates.
- There is no guarantee that the investment objective of OIT will be achieved.

Important Information

An investment trust should be considered only as part of a balanced portfolio. To ensure you understand whether this product is suitable against your individual needs and risk tolerance, please refer to the Company's prospectus, Annual Report, Investor Disclosure Document and the Key Information Document, available at www.oitplc.com, before making any final investment decisions**.** If you are in any doubt as to the suitability of OIT for your investment needs, we recommend you seek independent professional advice prior to investing.

This factsheet is for information purposes only and does not constitute an offer, solicitation or investment recommendation for the purchase or sale of any securities or financial instruments mentioned and should not be relied on by any person for making an investment decision. Nothing in this factsheet should be construed as investment advice and is therefore not a recommendation to buy or sell shares in OIT.

For the purposes of the UK Sustainability Disclosure Requirements, a sustainable investment label helps investors find funds that have a specific sustainability objective. OIT does not have a UK sustainable investment label because it does not have a specific sustainability objective. For more information on the UK sustainable investment labelling and disclosure requirements, please check the FCA webpage: https://www.fca.org.uk/consumers/sustainable-investment-labels-greenwashing

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