BROOK
ASSET MANAGEMENT

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

Brook Developed Markets Fund (the "Fund") - USD I
A sub-fund of Odey Investments Plc (the “Company”)

Odey Investments Plc
IE0000L9CVF8
www.brookam.com
Call +44-2072081400 for further information.
The Central Bank of Ireland is responsible for supervising Odey Investments Plc in relation to this key information document.
This PRIIP is authorised in Ireland.
MJ Hudson Fund Management is authorised in Ireland and regulated by Central Bank of Ireland.
31 May 2023

What is this product?

Type

This product is a UCITS Fund. The Fund is a sub-fund of Odey Investments Plc, an open-ended investment company with variable capital incorporated with limited liability in Ireland and established as an umbrella fund with segregated liability between funds. The Fund's assets are held through its Depository, which is J.P. Morgan SE, Dublin Branch. Further information in relation to the Fund should be obtained from your financial adviser, distributor or is available at www.brookam.com.
This is an investment fund primarily investing in global equity and equity-related securities which has considerable latitude over its asset allocation.
Investors may not get back all the money invested and an investment in this Fund should only form part of an investor's total portfolio. Investors should discuss the suitability of this Fund with their professional adviser.

Term

This Fund is open-ended and has an indefinite duration. The Fund may be terminated at any time in line with the constitutional documents of the Company.

Objectives

The investment objective of the Fund is long term capital appreciation through investing in equity and equity-related securities which are listed, traded or deriving the majority of their revenue or profit from developed market countries which are listed or traded on one or more recognised exchanges worldwide.

The Fund invests predominantly in equity and equity-related securities on a worldwide basis. The Fund may invest up to 10% of its Net Asset Value (“NAV”) in fixed and/or floating rated debt and debt-related securities (such as notes, preferred securities, debentures, fixed or floating rate bonds) issued by Governments, municipalities, agencies, supranationals or corporates listed or traded on one or more Recognised Exchanges worldwide with a rating at least A2\P2 from Standard & Poors/ Moodys, respectively. The Fund may also invest up to 10% of its NAV in UCITS and non-UCITS collective investment schemes. The Fund may hold up to 30% of its NAV in cash deposits and/or cash equivalents; in exceptional market conditions, such cash deposit and/or cash equivalents may up to 50% of NAV.
Essential features of the Fund:

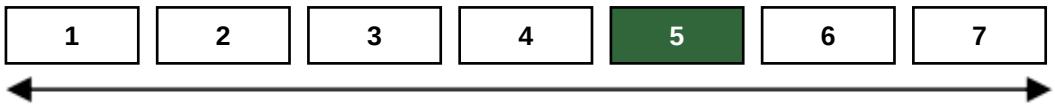
- The Fund has the discretion to invest in a range of investments as described above.
- You can buy and sell shares in the Fund on every business day.
- The Fund is considered to be actively managed in reference to the MSCI Daily TR Net World (the “Index”) by virtue of the fact that it uses the Index for performance comparison purposes and the performance fees payable to the Investment Manager are calculated based on the performance of the Fund against the Index. However, the Index is not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Index.
- The Fund’s performance is measured against the Index. Income from the Fund will be added to the value of your investment.
- Derivatives are used for efficient portfolio management and to protect the Fund against currency risk.

Intended retail investor

This product is for return-seeking investors with a long-term investment horizon. Investors should expect the Fund to deviate meaningfully from its benchmark and while the Fund provides daily liquidity giving investors ready access to their investment investors in this strategy should be able to tolerate volatility. Emphasis is on capital appreciation not income. Investors should understand the Fund’s risks as described below in the Risk section and only invest if they can bear a loss on the initial investment. For full investment objectives and policy details, please refer to the Investment Objectives and Investment Policy in the Fund’s Supplement to the Prospectus, which are available at www.brookam.com. The NAV per share of the Fund will be published to this website daily, and will be updated following each calculation of NAV.

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

Risk Indicator



Lower risk Higher risk

The risk indicator assumes you keep the product for 5 years.

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 to pay you.

The Fund is subject to various risks including: Liquidity Risk, Counterparty Risk, Financial Techniques Impact, Market risk, Fixed Income Security Risk, Custody risk. For full details of the Fund's risks, please see the prospectus which may be obtained from the address in 'Practical Information' overleaf.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

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 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 using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period : 5 years **Investment USD10,000 Scenarios**		**If you exit after 1 year**	**If you exit after 5 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	810 USD	700 USD
	Average return each year	-91.9%	-41.3%
Unfavourable	What you might get back after costs	5,740 USD	7,140 USD
	Average return each year	-42.6%	-6.5%
Moderate	What you might get back after costs	10,050 USD	13,450 USD
	Average return each year	0.5%	6.1%
Favourable	What you might get back after costs	22,330 USD	22,580 USD
	Average return each year	123.3%	17.7%

The stress scenario shows what you might get back in extreme market circumstances.
The unfavourable scenario occurred for an investment between 05/2021 and 05/2023.
The moderate scenario occurred for an investment between 09/2015 and 09/2020.
The favourable scenario occurred for an investment between 12/2016 and 12/2021.

What happens if Odey Investments Plc is unable to pay out?

You may face a financial loss should the Fund default on its obligations. There is no compensation or guarantee scheme in place to offset any of this loss. 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. The holdings of the Fund are maintained separately under Irish law from the holdings of other Sub-Funds of the Company and your investment in the Fund will not be affected by any claims against any other Sub-Fund.

What are the costs?

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.

Costs 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 and different possible investment periods.
We have assumed:
• In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
• USD 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs USD	610 USD	1,290 USD
Annual cost impact (*)	6.1%	2.4% per year

(*)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 8.5% before costs and 6.1% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	Up to 5%. You may also be charged a dilution levy of up to 0.50% on entry to the Fund.	482 USD
Exit costs	You may be charged a dilution levy of up to 0.50% on exit from the Fund.	0 USD
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.0% of the value of your investment per year. This is an estimate based on actual costs over the last year.	96 USD
Transaction costs	0.3% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	28 USD
Incidental costs taken under specific conditions		
Performance fees	20% of the relative performance over and above the MSCI Daily TR Net World index. Fees crystallise annually. Losses carried forward.	0 USD

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

Recommended holding period: 5 years.

The recommended holding period is based on our assessment of the risk and reward characteristics and costs of the product.

Order Schedule:
Requests to buy, exchange or sell Fund shares that are received and accepted by the administrator by 3:00 PM CET (2:00 PM UK time) on any Fund business day are ordinarily processed the same day using valuations of that day. Settlement typically occurs within 5 business days after a request has been accepted.

How can I complain?

As an investor in the Fund, you are entitled to make a complaint free of charge. Any complaint must be handled by the Management Company promptly and effectively. If, after following the Fund's complaints process, you are still not satisfied with the response received, you also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman in Ireland. Further information on the complaints policy relating to the Fund is available from the Management Company, Email: tateam@mjhudson.com, Address: Percy Exchange, 8/34 Percy Place, Dublin 4, D04 P5K3, Phone number +353 (0)1 566 9800.

Other relevant information

Copies of the Fund's prospectus and the latest annual and semi annual reports for the Fund and Odey Investments plc may be obtained from MJ Hudson Fund Management (Ireland) Limited, Percy Exchange, 8/34 Percy Place, Dublin 4, D04 P5K3, Ireland and www.brookam.com. These documents are available in English and are free of charge. Past performance for the previous 10 years is available at www.brookam.com. Historical performance scenarios are available at www.brookam.com