

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:	the o2h Human Health EIS knowledge intensive fund
Manufacturer and Investment Adviser:	o2h Ventures Limited
Website:	www.o2hventures.com
Email:	invest@o2h.com for further information
Competent Authority of the PRIIP Manufacturer in relation to the KID:	o2h Ventures is authorised by the Financial Conduct Authority (FRN 812245)
Date of Production of this Key Information Document:	1st October 2020

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

What is this product?

Type:	HMRC Approved Knowledge-Intensive Enterprise Investment Scheme Fund
Structure:	A discretionary managed service structured as an Alternative Investment Fund.
Objectives:	The investment objective of the Fund is to achieve tax efficient capital growth by investing in a diverse portfolio of EIS qualifying companies with good growth potential and strong management teams. The Fund will invest primarily in smaller, unquoted companies. It may also invest in companies quoted, or seeking a quotation, on AIM.
Intended retail Investor:	This product is targeted at professional, high net worth, sophisticated, restricted or advised retail investors, seeking a diversified portfolio of early stage biotech investments. A typical investor for the Fund, would be a high net worth or sophisticated investors, who already owns a quoted equity investment portfolio, and wishes to allocate funds to a higher risk product forming part of a balanced portfolio. The investor may be able to utilize the tax advantages of the product, such as 30% initial income tax relief and CGT deferral, and could afford to withstand any significant losses that may arise.

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



LOWER RISK HIGHER RISK

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.

The actual risk can vary significantly if you cash in early and you may get back less. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

We have classified this product as 6 out of 7, which is the second highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact the performance of the Fund.

Investing in the Fund will expose you to investments in unquoted early stage companies which carry a high degree of risk, including illiquidity, lack of dividends, loss of investment and dilution. You may not receive back any of the money invested. This product does not include any protection from future market performance so you could lose some or all of your investment. If the Fund's underlying investments fail you could lose your entire investment. The risk indicator assumes a recommended holding period of 7 Years.

This table shows the money you could get back over 1 year, 4 years and 7 years, under different performance scenarios, assuming that you invest £10,000, although our minimum investment is £25,000. The scenarios presented are an estimate of future performance and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment.

The figures shown take into account all costs associated with the product but may not include all the costs that you pay to your advisor or distributor, and do not take into account your personal tax situation, which may also impact on what you get back.

Scenarios		1 Year	4 Years	7 Years
Unfavourable	What you might get back after costs	9,355	6,857	5,190
	Average return each year	-6%	-9%	-9%
Moderate	What you might get back after costs	9,355	11,942	16,360
	Average return each year	-6%	5%	7%
Favourable	What you might get back after costs	9,355	18,035	32,866
	Average return each year	-6%	16%	19%

This investment product involves the investment of your Subscription into one or more private companies that are unlisted. Thus, this product cannot be cashed in. No established secondary market exists for the trading of shares in private companies. This means it is difficult to estimate what you would get back if you cash in before the minimum holding period of three years as required by HM Revenue & Customs to qualify for the tax reliefs available under the Enterprise Investment Scheme. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so. You may also be subject to the reclaim by HM Revenue & Customs of any tax reliefs claimed under the Enterprise Investment Scheme.

Investors must be aware that their capital invested is at risk and investors could lose all their capital invested. Tax reliefs currently available under the Enterprise Investment Scheme, and the stated target investment return are not guaranteed and may not be delivered.

What happens if o2h Ventures is unable to pay out?

o2h Ventures is covered by the Financial Services Compensation Scheme (the "FSCS"). You may be entitled to compensation from the FSCS in the event that the bank holding your subscription monies becomes insolvent (the maximum claim being £85,000) or if o2h Ventures cannot fulfil any successful claim made against it by you. At present, the maximum amount of compensation available for claims of this sort is £50,000 per eligible investor. Further information about compensation arrangements is available from the Financial Services Compensation Scheme, PO Box 300, Mitcheldean, GL17 1DY, and further information about the FSCS may be found at: www.fscs.org.uk.

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 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. The figures assume you invest £10,000, although the minimum investment is £25,000. The figures are estimates and may change over time. The figures include VAT and performance fees where applicable. 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 Scenarios (Moderate Scenario)	If you cash in after year 1	If you cash in after year 4	If you cash in after year 7
Total costs	£480	£1,200	£1,920
Impact on return (YoY)	4.8%	3%	2.7%

Composition of costs

The table below shows the different types of costs and their impact on the returns per year based on the recommended holding period of seven years and the moderate returns scenario.

One off costs	Entry costs	0.29%	2% Initial Fee for non-Advised. Note: 1.5% Initial Fee for Advised Investors. Plus VAT as applicable.
	Exit costs	0%	We do not charge any exit fee.
Ongoing costs	Portfolio transaction costs	0%	We do not charge any transaction costs.
	Other ongoing costs	2%	We charge 2% every year for 5 years. This is reduced to 1% of Net Asset Value after this time. If the AUM drops below the Subscription amount after 3 years we will charge 2% on the AUM and not the Subscription amount. Plus VAT as applicable.
Incidental costs	Performance fee	1.6%	20% Performance Fee charged after your original subscription has been returned to you. Plus VAT as applicable.

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

There is no fixed maturity date for this product. The recommended holding period is 7 years, as investments of this nature are difficult to realise. No established market exists for the trading of shares in private companies. Selling shares within the first 3 years of share subscription may lead to the loss of some or all tax reliefs claimed under the Enterprise Investment Scheme.

How can I complain?

Should an Investor have a complaint, they should contact o2h Ventures Limited in the first instance, which has established procedures in accordance with the FCA Rules for consideration of complaints. Details of these procedures are available on request. If o2h Ventures Limited is unable to resolve the complaint to the satisfaction of the Investor, the Investor may be entitled to refer it to the Financial Ombudsman Service. The Financial Ombudsman can be contacted at www.financial-ombudsman.org.uk or by calling 0800 023 4567.

Other information

Other relevant information relating to the o2h Human Health EIS knowledge intensive Fund can be found in the Information Memorandum.

It is extremely important to understand that this Fund should be considered longer term and any investments that are made by the Manager are likely to be into illiquid companies.