Key Information Document

DISCLAIMER: Oakley Capital Investments Limited (the "**Company**") is required to produce and publish this document by Regulation (EU) 1286/2014 of the European Parliament and the Council on key information documents for packaged retail and insurance-based investment products and, where applicable, the retained version of the EU PRIIPs as implemented into the laws of the United Kingdom under the European Union (Withdrawal) Act 2018, and as subsequently amended (the "**Regulation**"). The Company is required to follow the Regulation's prescribed methodology in preparing this document, including the determination of the Summary Risk Indicator. The Company believes that the methodology prescribed by the Regulation for the preparation of the information in this document is principally geared towards packaged retail investment products rather than shares in a listed company such as the Company. As such, in the Company's view, application of this prescribed methodology produces results which could be misleading. Shares in the Company are suitable only for investors that are capable of evaluating the benefits and risks of such an investment, who understand the potential risk of capital loss and the importance of a diversified investment portfolio, who fully understand and are willing to assume the risks involved in investing in the Company, who understand the limitations of the scenarios set out in the Summary Risk Indicator and who have sufficient resources to be able to bear losses (which may equal the whole amount invested) that could result from such an investment in the Company's shares. Past performance is not a guide to future performance.

PURPOSE: This document provides you with key information about the Company. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of the Company and to help you compare it with other products.

Note: We are issuing this updated Key Information Document under Article 15 of the Regulation.

Product

Name of Product	Ordinary shares of £0.01 nominal value in Oakley Capital Investments Limited
Name of PRIIP manufacturer	Oakley Capital Investments Limited
ISIN	BMG670131058
Website for PRIIP manufacturer	www.oakleycapitalinvestments.com
Call telephone number for more information	+1 441 542 6742
Competent Authority of the PRIIP Manufacturer in relation to the KID	Financial Conduct Authority
Date of production of the KID	20 December 2023

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

What is this product?

Type	Ordinary shares in a public limited company incorporated in Bermuda. Save for payments of dividends or other returns (e.g. on a winding up), the Company is not expecting to pay you. You are expected to generate returns through selling your shares through a bank or stockbroker. 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. The price at which you can sell your shares will vary depending on market conditions and will not necessarily reflect the net asset value of the Company.
Objectives	The Company seeks to provide investors with long-term capital appreciation through its investments in the funds of Oakley Capital Private Equity ("**Oakley Funds**") and through co-investment opportunities alongside the Oakley Funds.
Intended retail investor	The ordinary shares are traded on the Specialist Fund Segment of the Main Market of the London Stock Exchange (the "**Specialist Fund Segment**") and are intended for institutional, professional, professionally advised and knowledgeable investors primarily seeking exposure to private mid-market UK and Western European businesses through investment in the Oakley Funds (or successor funds) and: (a) who understand and are willing to assume the potential risks of capital loss associated with investments in such companies, (b) who understand the illiquid nature of private equity compared to other asset classes, (c) for whom an investment in the Company's securities would be of a long-term nature constituting part of a diversified portfolio, and (d) who understand, or who have been advised of, the potential risk from investing in companies admitted to the Specialist Fund Segment.

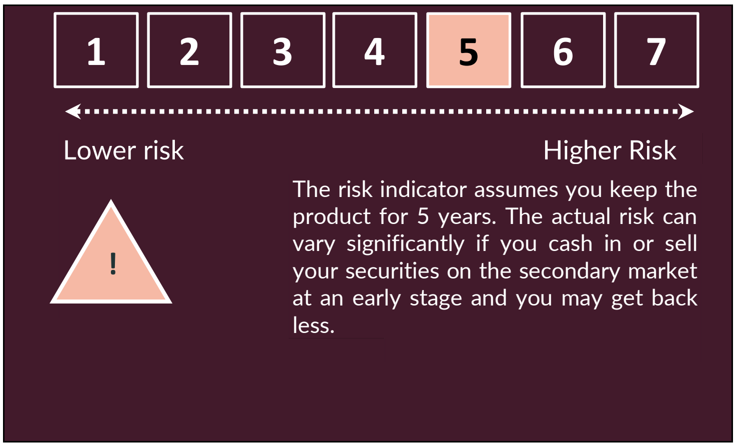
What are the risks and what could I get in return?

Risk indicator

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 your returns. The price at which shares in the Company are sold in the market has not historically tracked the Company's net asset value per share. The Company invests in unlisted interests in the Oakley Funds which in turn invest in (primarily) private mid-market Western European businesses. Such investments have valuation and performance uncertainties and liquidity risk. The 'Other relevant information' section below gives more detail on the risks investors should consider. This product does not include any protection from future market performance, so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.



The whole amount of your invested capital in the Company is at risk and there can be no guarantee that you will get back any or all of the amount invested on a sale of shares in the Company. A high proportion of the company's assets are invested in Euro dominated Oakley Funds and consequently, are subject to exchange rate movements between Sterling and Euro. The price at which shares in the Company are sold in the market has not historically tracked the Company's net asset value per share. **REFERENCES TO THE COMPANY PAYING YOU MONEY ARE REQUIRED BUT ARE MISLEADING. YOU WILL LIKELY RECEIVE SOME DIVIDENDS FROM THE COMPANY DURING YOUR INVESTMENT, BUT THE MAJORITY OF YOUR RETURN ARISES WHEN YOU SELL YOUR SHARES IN THE MARKET.**

Investment Performance information

The main factors which are likely to affect your future returns are those: (i) which may directly affect the price at which you would be able to sell your shares in the Company, for example, if there is no liquid market in the shares or if members of the board or other significant shareholders sold their shares in the Company; and (ii) which may indirectly affect the price at which you would be able to sell your shares in the Company by having a material impact on the Company's performance, for example, if one of the Company's investments could not be realised at the value attributed to that investment or if any of the Company's investments had to be written off.

What could affect my return positively?

Your return will be positively affected if the Company's share price increases and you are able to sell your ordinary shares at a premium to the price you paid for such shares on acquisition. The Company's share price performance is likely to be improved if general market conditions are positive and the Company's overall performance (which will be set out in respect of each financial year in the Company's annual report and financial statements) is also positive, for example, if the Company's investments increase in value, it makes new investments, the announcement of which are received positively by the market or if it realises investments at an uplift to their carrying value.

What could affect my return negatively?

Conversely, your return will be negatively affected if the Company's share price decreases and you are not able to sell your ordinary shares for more than the price you paid for them on acquisition. The Company's share price is likely to be negatively affected if general market conditions are poor or if the Company's performance is not in line with expectations, for example, if one of the Company's investments could not be realised at the value attributed to that investment or if any of the Company's investments had to be written off.

In severely adverse market conditions, it is likely that the Company's ordinary shares would trade at a significant discount to the net asset value of the Company's underlying investments. It is also possible that the price at which investors could sell their ordinary shares would be less than the price at which investors originally acquired their ordinary shares. In such circumstances, investors would make a loss – which could be significant – in respect of their investment.

What happens if Oakley Capital Investments Limited is unable to pay out?

As a shareholder of Oakley Capital Investments Limited, you would not be able to make a claim to the Financial Services Compensation Scheme or any other compensation body about the Company in the event that the Company was unable to pay any dividends or other returns it may elect to pay from time to time, or if it were unable to pay any amounts due to you on a winding up at the end of its life. If you sell your shares on the London Stock Exchange, your bank or stockbroker will receive cash on delivery of your shares and should pass that to you.

REFERENCES TO THE COMPANY PAYING YOU MONEY ARE REQUIRED BUT ARE MISLEADING. YOU WILL LIKELY RECEIVE SOME DIVIDENDS FROM THE COMPANY DURING YOUR INVESTMENT, BUT THE MAJORITY OF YOUR RETURN ARISES WHEN YOU SELL YOUR SHARES IN THE MARKET.

What are the costs?

Presentation of 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.

The Company is required to include the information above and below without any changes. The law was drafted for investments which pay returns directly to investors, not those for which a return is expected to be delivered by the investor selling shares on a market.

The costs shown below, all of which are borne by the Company either directly or, with respect to its investment in the Oakley Funds, on a look-through basis, have no direct impact on investment performance of the Company's shares.

If you sell your shares, you would pay your bank's or stockbroker's dealing charges and be selling at the then available market offer price. That is likely to be lower than the bid price at which others could buy shares at that time. Share prices in the media are typically the mid-price, being half-way between the offer price and the bid price.

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. The costs for the Company include look-through costs attributed to the company in relation to its investments in the Oakley Funds. The impact of costs on returns per year has been assessed on the basis of net asset values per share, and not share price.

Investment Scenarios £10,000	If you cash in after 1 year	If you cash in after 3 years	If you cash in at the end of the recommended holding period
Total costs	£732	£2,196	£3,660
Impact on return (RIY) per year	7.32%	7.32%	7.32%

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%	The impact of the costs you pay when entering your investment.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	**Portfolio transaction costs**	0.00%	The impact of the costs of the Oakley Funds buying and selling underlying investments for the product attributed to the company on a look-through basis.
	Other ongoing costs	2.69%	The impact of the costs that we take each year for managing your investments including costs of the Oakley Funds attributed to the company on a look-through basis, such as management fees.
Incidental costs	**Performance fees**	0.41%	The impact of the performance fee. We take these from your investment if the product outperforms its benchmark of 8%.
	Carried interests	4.23%	Carried interests are costs of the Oakley Funds, shown on a look-through basis and are paid at the rate of 20% of the gain arising on the sale of an investment, above a hurdle rate of 8%. Costs include a provision for carried interest arising on unrealised gains. This cost is correlated with performance of the Oakley Funds and a higher cost is indicative of higher returns.

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

Recommended holding period: 5 years

Listed private equity funds are designed to be long term investments and the returns from them can be volatile during their life. With limited exceptions, a five-year investment horizon is the minimum period recommended by LPeC, the trade body for listed private equity funds. As the Company's ordinary shares are listed on the Specialist Fund Segment of the London Stock Exchange, you can expect to sell them at any time through your bank or stockbroker, provided that there is a buyer for 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. If you have any complaints about the Company, you may lodge your complaint:

- via our website www.oakleycapitalinvestments.com
- in writing to Rosebank Centre, 5th Floor, 11 Bermudiana Road, Pembroke, HM08, Bermuda
- by email to enquiries@oakleycapital.com

Other relevant information

We are required to provide you with further documentation, such as the Company's latest prospectus, annual and semi-annual reports. These documents and other information relating to the Company are available online at www.oakleycapitalinvestments.com. In particular, investors should have regard to the risk factors set out in the prospectus. **The past performance of the Company is not a guide to future performance. The price of the Company's shares can go down as well as up.**