

Key Investor Information

This document provides you with the key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

LF Odey Portfolio Fund, Sterling Institutional Income, a fund within LF Odey Investment Funds (ISIN: GB00BH7Y0D63)

The fund is managed by Link Fund Solutions Limited.

Objective and investment policy

Objective

The fund aims to provide long term capital growth.

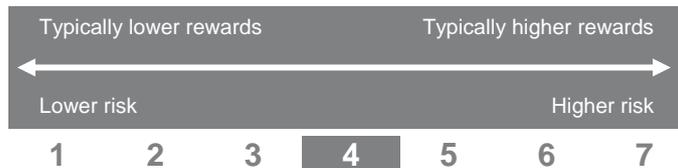
Investment Policy

The fund invests mainly in the shares of companies globally either directly or through collective investment schemes and investment trusts. It may also hold government debt securities, high levels of cash and assets which provide indirect exposure to gold. Up to 10% in assets may be in collective investment schemes.

Essential features of the fund:

- The fund has the discretion to invest in the investments as described above with no need to adhere to a particular benchmark.
- The fund has no specific target market or geographic sector.
- You can buy and sell shares in the fund on each business day.
- The fund aims to distribute available income every six months.
- Derivatives and forward currency contracts may be used to hedge movements in the value of appropriate investments held by the fund.
- Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile



- This indicator shows how much a fund may have risen and fallen in the past, and therefore how much a fund's returns may have varied. It is a measure of a fund's volatility. As the fund has less than 5 years price history, this calculation incorporates the volatility of both a fund with a very similar investment mandate and an appropriate benchmark index. The higher a fund's past volatility the higher the number on the scale and the greater the risk that investors in that fund may have made losses as well as gains. The lowest number on the scale does not mean that a fund is risk free.
- The fund has been classed as 4 because its volatility has been measured as average.
- This indicator is based on historical data and may not be a reliable indication of the future risk profile of this fund.
- The risk and reward profile shown is not guaranteed to remain the same and may shift over time. Investors may not get back the amount originally invested and may lose money. There is no assurance that the objective of the fund will be achieved.
- Currency Risk: As the fund invests in overseas securities movements in exchange rates may, when not hedged, cause the value of your investment to increase or decrease.
- Counterparty Risk: As the fund may enter into currency hedging arrangements there is a risk that other parties may fail to meet their obligations. This may lead to delays in receiving amounts due to the fund, receiving less than is due or receiving nothing.

- Fixed interest securities are affected by trends in interest rates and inflation. If interest rates go up the value of capital may fall and vice versa. Inflation will also decrease the real value of capital. The value of a fixed interest security is also affected by its credit rating.
- For full details of the fund's risks, please see the prospectus which may be obtained from the address in 'Practical Information' below.

Charges for this fund

The charges you pay are used to pay the costs of running the fund. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry Charge	4.00%
This is the maximum that might be taken out of your money before it is invested.	
Exit Charge	None
Charges taken from the fund over the year	
Ongoing Charges	1.31%
Charges taken from the fund under certain specific conditions	
Performance Fee	None

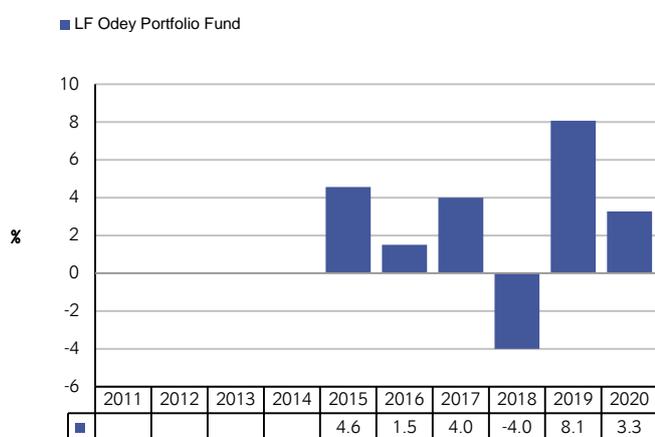
The entry charge shown is a maximum figure. In some cases investors may pay less. You can find out the actual charges from your financial advisor or distributor.

The ongoing charges figure is based on expenses as at 30 June 2021. This figure may vary from year to year. The ongoing charges are taken from the income of the fund. They exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

You may also be charged a dilution levy on entry to or exit from the fund.

For more information about charges, please see the prospectus Sections 3.5 & 7, which may be obtained free of charge from the address in 'Practical Information' below.

Past performance



- Past performance is not a guide to future performance.
- The past performance in the chart shown opposite is net of tax and charges but excludes the entry charge that may be paid on the purchase of an investment.
- The fund was launched in March 2014.
- Performance is calculated in Pounds Sterling.

Practical information

LF Odey Investment Funds	This key investor information document describes a fund within the LF Odey Investment Funds company. The prospectus and periodic reports are prepared for the entire company.
Documents	Copies of the latest Value Assessment report, Prospectus and the Annual and Semi-Annual reports for the LF Odey Investment Funds may be obtained from www.linkfundsolutions.co.uk or by writing to Link Fund Solutions Limited, PO Box 389, Darlington, DL1 9UF. These documents are available in English and are free of charge. Details of Link Fund Solutions' Remuneration Code are available on the website www.linkfundsolutions.co.uk . This sets out a description of how remuneration and benefits are calculated and the identities of persons responsible for awarding the remuneration and benefits. A paper copy is available free of charge on request.
Prices of shares and further information	The latest published prices of shares in the fund and other information, including how to buy and sell shares are available from www.linkfundsolutions.co.uk , by calling 0345 300 2106 during normal business hours or by writing to Link Fund Solutions Limited, PO Box 389, Darlington, DL1 9UF.
Right to switch	Subject to any restrictions on the eligibility of investors for a share class, a shareholder in one fund may be able to switch all or some of his shares in one fund for shares in another fund in the company. See the prospectus for full details.
Fund Segregation	LF Odey Investment Funds is an umbrella fund with segregated liability between funds. Holdings of this fund are therefore maintained separately under UK law from the holdings of other funds of LF Odey Investment Funds and your investment in this fund will not be affected by any claims against another fund of LF Odey Investment Funds.
Depository	The Bank of New York Mellon (International) Limited
Tax	UK tax legislation may have an impact on your personal tax position.
Liability	Link Fund Solutions Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for LF Odey Investment Funds.

This fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Link Fund Solutions Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 22/09/2021.