

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 Accumulation, a fund within LF Odey Investment Funds (ISIN: GB00BH7Y0F87)

The fund is managed by Link Fund Solutions Limited.

Objective and investment policy

Objective

To achieve growth in capital (an increase in the value of the fund) over at least a five year period, after all costs and charges have been taken. There is no guarantee that the objective will be met over any time period and you may get back less than you invest.

Investment Policy

To invest at least 30% worldwide, including emerging markets (which are countries whose economies are progressing towards becoming advanced), in equities (company shares).

The fund may also invest up to 50% worldwide, including emerging markets, in bonds (loans to either a company or government or public body that usually pay interest), commodities (raw materials such as oil and precious metals, and agricultural products such as wheat and livestock), currencies and money market instruments (which are short term loans that pay interest).

The fund may hold cash and near cash (assets which can be turned into cash quickly, including money market instruments, treasury bills, commercial papers (short term debt issued by a corporation) and deposits), the proportion of which may vary from time to time.

Investments in open ended collective investment schemes is limited to 10% of the fund's net asset value.

The Investment Manager utilises a number of risk analysis techniques, including but not limited to the historical price of a security, considering research in respect of a security and researching and assessing the economic status of the market in which the security is listed or traded.

The Investment Manager uses a flexible investment approach which aims to take account of and is responsive to anticipated changes in economic and market conditions allowing the fund to typically diversify its exposure across a range of individual investments and industry sectors.

Other features of the fund:

- The fund is actively managed. The Investment Manager uses its expertise to select investments for the fund and has the discretion to invest in the investments as described above with no need to adhere to a particular benchmark.
- The fund can invest in other funds (including those managed by the Manager, the Investment Manager and its associates).
- The fund can invest across different geographic regions, industry sectors and market capitalisations without limitation.
- Exposure to commodities will be through indirect investments only.
- Up to 30% of the fund may be invested in emerging markets equities.
- You can buy and sell shares in the fund on each business day.
- Income from the fund will be added to the value of your investment.
- Derivatives (whose value is linked to that of another investment, e.g company shares, currencies) may be used to manage the risk profile of the fund.
- In extraordinary market conditions which could result in significant loss, the fund has the ability to invest up to 100% in lower risk assets such as cash.
- 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 fund has been classed as 5 because its volatility has been measured as above 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. The lowest number on the scale does not mean that a fund is risk free.
- Currency Risk: As the fund can be exposed to different currencies, changes in exchange rates may decrease the value of your investment.
- Counterparty Risk: The failure of a firm involved in a transaction with the fund or providing services to the fund may expose the fund to financial loss.
- Changes in Interest Rate risk - A rise in interest rates generally causes bond prices to fall.
- Liquidity Risk: The fund may invest in assets where, in difficult market conditions, there is an increased risk that a position cannot be bought or sold in a timely manner or at a reasonable price and the Manager may suspend dealing in the fund.
- Emerging Markets Risk: The fund may invest in emerging markets, which are markets in countries that are developing. Emerging markets may have more political and economic risks than developed markets, resulting in price movements that may cause a loss to the fund.
- Smaller Companies Risk: Shares in smaller companies' are often traded less frequently than those of larger companies which means they may be more difficult to buy and sell. Their prices may also be subject to short term swings (both up and down) in their value.
- Alternative Investment Risk: The fund may invest in other investment vehicles to gain indirect exposure to alternative assets including commodities. Exposure to such investments can involve a higher degree of risk that may increase the risk of investment loss. The performance of such vehicles can be volatile and there is a risk that investors may experience a delay in receiving redemption proceeds.
- 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	1.37%
Charges taken from the fund under certain specific conditions	
Performance Fee	None

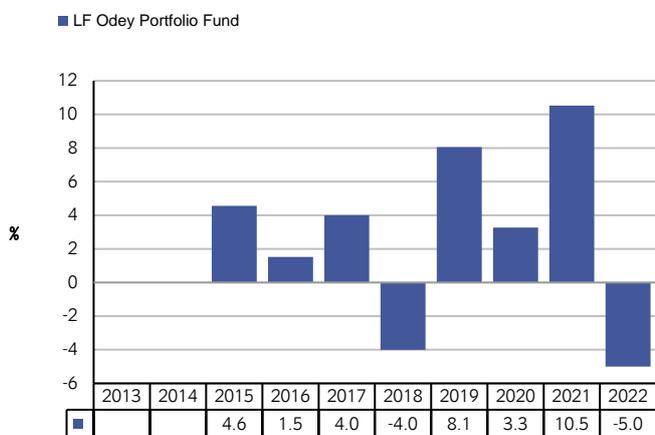
The entry charge shown is a maximum figure. In some cases investors may pay less. You can find out the actual charges from your financial advisor or distributor.

The ongoing charges figure is based on expenses as at 30 June 2022. 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 (an amount to cover dealing costs incurred by the fund) on entry to or exit from the fund.

For more information about the dilution levy and other 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 31/03/2023.