

Odey Investment Funds plc
(an umbrella fund with segregated liability between sub-funds)

33 Sir John Rogerson's Quay,
Dublin 2,
Ireland

Tel: +353 1667 0022
Fax: + 353 1 667 0042

29 July, 2019

Shareholders of Odey Investment Funds Plc

Re: *Odey Investment Funds Plc (the "Company")*
- Notification of change of Administrator

Dear Shareholders,

We are of the opinion that a change of administrator is commercially desirable and, accordingly, we hereby notify you that with effect from 31 August 2019, RBC Investor Services Ireland Limited, will no longer be the Administrator for Odey Investment Funds plc and U.S. Bank Global Fund Services (Ireland) Limited ("**US Bank**") will be taking on this role. The Depository will continue to be RBC Investor Services Bank S.A., Dublin Branch.

New subscription bank details for US Bank are listed in the Appendix of this letter. Please update your records so that cash settlement for any subscription orders placed with a NAV date from 30 August 2019 onwards, are made into the accounts listed in the Appendix.

An updated Prospectus for Odey Investment Funds plc will be issued on or about 30 August 2019 and updated application forms can be requested from the contact details below.

US Bank Investor Services Team:

Contact Details:

Investorservices@quintillion.ie
Tel: +353 1 523 8290
Fax: +353 1 523 8390
www.Quintillion.ie

Address:

U.S. Bank Global Fund Services (Ireland)
24-26 City Quay
Dublin 2
Ireland

Registration No. 360460

Directors: Frank Ennis (Irish), Andrew Bates (Irish), Tim Pearey (British), Tom Richards (Alternate) (British)
Registered Office: 33 Sir John Rogerson's Quay, Dublin 2, Ireland

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Shareholders should continue to place subscription/redemption/switching orders in respect of any sub-fund of the Company to RBC Investor Services Ireland Limited until 2pm on 30 August 2019. All such orders thereafter should be placed with US Bank for processing.

For more information or any queries please do not hesitate to contact Odey Asset Management at clientservices@odey.com or call 0207 208 1454

Yours faithfully,



For and on behalf of
Odey Investment Funds plc

Registration No. 360460

Directors: Frank Ennis (Irish), Andrew Bates (Irish), Tim Pearey (British), Tom Richards (Alternate) (British)

Registered Office: 33 Sir John Rogerson's Quay, Dublin 2, Ireland

Appendix

| ODEY PAN EUROPEAN FUND | | |
|------------------------|--|--|
| Currency: | EUR | GBP |
| Bank: | Citibank, Dublin | Citibank, Dublin |
| SWIFT: | CITIE2X | CITIE2X |
| Account name: | USBGFS Coll Acc Odey Pan European Fund | USBGFS Coll Acc Odey Pan European Fund |
| Account number: | 31536057 | 31537061 |
| IBAN: | IE69CITI99005131536057 | IE24CITI99005131537061 |
| Intermediary Bank: | N/A | N/A |
| Intermediary SWIFT: | N/A | N/A |
| Ref: | Investor name | Investor name |

| ODEY EUROPEAN FOCUS FUND | | | |
|--------------------------|--|--|--|
| Currency: | EUR | GBP | USD |
| Bank: | Citibank, Dublin | Citibank, Dublin | Citibank, Dublin |
| SWIFT: | CITIE2X | CITIE2X | CITIE2X |
| Account name: | USBGFS Coll Acc Odey European Focus Fund | USBGFS Coll Acc Odey European Focus Fund | USBGFS Coll Acc Odey European Focus Fund |
| Account number: | 19042103 | 31538076 | 31538084 |
| IBAN: | IE24CITI99005119042103 | IE70CITI99005131538076 | IE48CITI99005131538084 |
| Intermediary Bank: | N/A | N/A | Citibank, NY |
| Intermediary SWIFT: | N/A | N/A | CITIUS33 |
| Ref: | Investor name | Investor name | Investor name |

| ODEY ALLEGRA INTERNATIONAL FUND | | | | |
|---------------------------------|---|---|---|---|
| Currency: | EUR | GBP | USD | AUD |
| Bank: | Citibank, Dublin | Citibank, Dublin | Citibank, Dublin | Citibank, Dublin |
| SWIFT: | CITIE2X | CITIE2X | CITIE2X | CITIE2X |
| Account name: | USBGFS Coll Acc Odey Allegra International Fund | USBGFS Coll Acc Odey Allegra International Fund | USBGFS Coll Acc Odey Allegra International Fund | USBGFS Coll Acc Odey Allegra International Fund |
| Account number: | 31540143 | 31539129 | 31539137 | 31539110 |
| IBAN: | IE36CITI99005131540143 | IE60CITI99005131539129 | IE38CITI99005131539137 | IE88CITI99005131539110 |
| Intermediary Bank: | N/A | N/A | Citibank, NY | Citibank, Sydney |
| Intermediary SWIFT: | N/A | N/A | CITIUS33 | CITIAU2X |
| Ref: | Investor name | Investor name | Investor name | Investor name |

| ODEY ALLEGRA DEVELOPED MARKETS FUND | | | |
|-------------------------------------|---|---|---|
| Currency: | EUR | GBP | USD |
| Bank: | Citibank, Dublin | Citibank, Dublin | Citibank, Dublin |
| SWIFT: | CITIE2X | CITIE2X | CITIE2X |
| Account name: | USBGFS Coll Acc Odey Allegra Dev Markets Fund | USBGFS Coll Acc Odey Allegra Dev Markets Fund | USBGFS Coll Acc Odey Allegra Dev Markets Fund |
| Account number: | 31541158 | 31542162 | 31542170 |
| IBAN: | IE82CITI99005131541158 | IE37CITI99005131542162 | IE15CITI99005131542170 |
| Intermediary Bank: | N/A | N/A | Citibank, NY |
| Intermediary SWIFT: | N/A | N/A | CITIUS33 |
| Ref: | Investor name | Investor name | Investor name |

| ODEY OPPORTUNITY FUND | | | |
|------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| Currency: | EUR | GBP | USD |
| Bank: | Citibank, Dublin | Citibank, Dublin | Citibank, Dublin |
| SWIFT: | CITIE2X | CITIE2X | CITIE2X |
| Account name: | USBGFS Coll Acc Odey Opportunity Fund | USBGFS Coll Acc Odey Opportunity Fund | USBGFS Coll Acc Odey Opportunity Fund |
| Account number: | 31544238 | 31543193 | 31543215 |
| IBAN: | IE51CITI99005131544238 | IE39CITI99005131543193 | IE27CITI99005131543215 |
| Intermediary Bank: | N/A | N/A | Citibank, NY |
| Intermediary SWIFT: | N/A | N/A | CITIUS33 |
| Ref: | Investor name | Investor name | Investor name |

| | | |
|---------------------|---------------------------------------|---------------------------------------|
| Currency: | CHF | NOK |
| Bank: | Citibank, Dublin | Citibank, Dublin |
| SWIFT: | CITIE2X | CITIE2X |
| Account name: | USBGFS Coll Acc Odey Opportunity Fund | USBGFS Coll Acc Odey Opportunity Fund |
| Account number: | 31543185 | 31543207 |
| IBAN: | IE61CITI99005131543185 | IE49CITI99005131543207 |
| Intermediary Bank: | N/A | N/A |
| Intermediary SWIFT: | N/A | N/A |
| Ref: | Investor name | Investor name |