

As At 31 August 2017

Fund manager	Neil Woodford
Inception	2 June 2014
Benchmark	FTSE All Share index
IA sector	IA UK Equity Income sector
Status	UCITS (UK)
Pricing frequency	Daily
Fund size (GBP)	£9.25bn

Historic yield 3.5%

The historic yield refers to the C income share class and reflects the distributions declared over the past 12 months as a percentage of the share price, as at 31 August 2017. Investors may be subject to tax on their distribution. The annual management charge of the fund is charged to capital, so the income of the fund may be higher but capital growth may be restricted or capital may be eroded, by a similar amount.

Investment objective

To provide a reasonable level of income together with capital growth. This will be achieved by investing primarily in UK listed companies.

Month-end prices

Share class	Price
A Acc	127.97p
A Inc	115.66p
C Acc	128.93p
C Inc	116.63p
X Acc	126.09p
X Inc	114.02p
Z Acc	129.39p
Z Inc	116.98p

Geographical allocation

United Kingdom	89.23
United States	9.15
Norway	1.39
Ireland	1.01
Luxembourg	0.25
Switzerland	0.21

Performance since launch

Source: Financial Express, Woodford



Performance summary

	1 month	3 months	Year-to-date	1 year	3 years	Since launch (19/06/2014)
CF Woodford Equity Income (C Acc)	-3.98	-6.46	0.59	-0.26	25.24	28.93
FTSE All Share index	1.39	0.05	8.21	14.33	24.76	26.15
IA UK Equity Income sector average	0.56	-1.43	7.78	10.46	24.74	25.36

Standardised performance (%)

	01/07/12 to 30/06/13	01/07/13 to 30/06/14	01/07/14 to 30/06/15	01/07/15 to 30/06/16	01/07/16 to 30/06/17
CF Woodford Equity Income (C Acc)	-	-	16.93	2.35	16.00
FTSE All Share index	17.93	13.12	2.60	2.21	18.12

Top 10 holdings

Name	Industry	Weight (%)
AstraZeneca	Health Care	8.63
Imperial Brands	Consumer Goods	6.53
Legal & General	Financials	5.62
Prothena	Health Care	3.89
Lloyds	Financials	3.22
Burford Capital	Financials	2.94
Purplebricks	Financials	2.56
Benevolent AI (unquoted)	Technology	2.27
Theravance Biopharma	Health Care	2.19
NewRiver REIT	Financials	2.07
Total (of top 10)		39.92

As At 31 August 2017

What are the risks?

The value of the fund and any income from it may go down as well as up, so you may get back less than you invested

Past performance cannot be relied upon as a guide to future performance

The annual management charge is charged to capital, so the income of the fund may be higher but capital growth may be restricted or capital may be eroded

The fund may invest in other transferable securities, money market instruments, warrants, collective investment schemes and deposits

The fund may invest in overseas securities and be exposed to currencies other than pound sterling

The fund may invest in unquoted securities, which may be less liquid and more difficult to realise than publicly traded securities

Important information

Before investing, you should read the Key Investor Information Document (KIID) for the fund, and the Prospectus which, along with our terms and conditions, can be obtained from the downloads page or from our registered office. If you have a financial adviser, you should seek their advice before investing. Woodford Investment Management Ltd is not authorised to provide investment advice.

Source: Capita / Northern Trust / Financial Express / Woodford Investment Management

Fees

Share class	Initial	Annual(%)	Exit
A Acc & Inc	None	1.00	None
C Acc & Inc	None	0.75	None
X Acc & Inc	None	1.50	None
Z Acc & Inc	None	0.65	None

Industry allocation

Industry	Fund (%)	Benchmark (%)
Financials	34.23	26.51
Health Care	27.79	8.47
Industrials	17.60	11.17
Consumer Goods	11.93	16.20
Technology	4.81	0.87
Consumer Services	2.76	10.90
Utilities	1.14	3.14
Telecommunications	0.94	3.72
Basic Materials	0.04	7.62
Oil & Gas	0.00	11.41
Cash and near cash	-1.24	0.00
Total	100.00	100.00

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Woodford Patient Capital Trust plc is incorporated in England and Wales, company number 09405653. Registered as an investment company under section 833 of the Companies Act 2006. Registered address 40 Dukes Place, London EC3A 7NH.

The Woodford Funds (Ireland) ICAV (the "Fund") has appointed as Swiss Representative Oligo Swiss Fund Services SA, Av. Villamont 17, 1005 Lausanne, Switzerland, Tel: +41 21 311 17 77, email: info@oligofunds.ch. The Fund's Swiss paying agent is Neue Helvetische Bank AG. All fund documentation including, Prospectus, Key Investor Information Documents, Instrument of Incorporation and financial reports may be obtained free of charge from the Swiss Representative in Lausanne. The place of performance and jurisdiction for all shares distributed in or from Switzerland is at the registered office of the Swiss Representative. Fund prices can be found at www.fundinfo.com.

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