

As At 31 August 2017

Fund manager	Neil Woodford
Fund name	CF Woodford Income Focus Fund
Fund sector	IA Specialist
Benchmark	FTSE All Share Index
Investment objective	To provide a high level of income* together with capital growth
Fund type	UCITS (UK)
Inception	20 March 2017
Pricing frequency	Daily
Launch price	£1.00 per share (all share classes)
Share classes	A, C, X, Z – Acc & Inc
Geographic exposure	No restrictions
Exposure to unquoted securities	None
Eligible for ISA investment?	Yes
Eligible for SIPP investment?	Yes

**Top 10 holdings**

Name	Industry	Weight (%)
AstraZeneca	Health Care	6.81
Legal & General	Financials	5.75
Imperial Brands	Consumer Goods	4.64
Lloyds	Financials	4.13
Taylor Wimpey	Consumer Goods	2.75
Barratt Developments	Consumer Goods	2.68
SSE	Utilities	2.53
NewRiver REIT	Financials	2.41
Redde	Financials	2.40
ICG	Financials	2.24
Total (of top 10)		36.34

\* The fund manager will aim to deliver an income of 5p per share per annum. Investors should be aware that there is no guarantee that any specific level of dividend or yield will be achieved over any given time period.

**Month-end prices**

Share class	Price
A Acc	100.27p
A Inc	98.42p
C Acc	100.37p
C Inc	98.51p
X Acc	100.08p
X Inc	98.23p
Z Acc	100.40p
Z Inc	98.55p

**Geographical allocation**

United Kingdom	94.62
United States	4.15
Germany	1.39

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**What are the risks?**

The value of the fund and the 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 will be invested in a concentrated portfolio of securities – the fund is not restricted by reference to any geographical region, sector or market capitalisation

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

**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	39.66	26.51
Consumer Goods	16.50	16.20
Industrials	14.47	11.17
Health Care	10.96	8.47
Consumer Services	8.08	10.90
Utilities	4.99	3.14
Technology	3.63	0.87
Telecommunications	1.87	3.72
Oil & Gas	0.00	11.41
Basic Materials	0.00	7.62
Cash and near cash	-0.16	0.00
Total	100.00	100.00

Woodford Investment Management Ltd is authorised and regulated by the Financial Conduct Authority (firm reference number 745433). Incorporated in England and Wales, company number 10118169. Registered address 9400 Garsington Road, Oxford OX4 2HN.

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](mailto: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](http://www.fundinfo.com).

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