

**SECOND ADDENDUM
WOODFORD FUNDS (IRELAND) ICAV (THE "ICAV")**

This Addendum should be read in conjunction with, and forms part of, the prospectus for the ICAV dated 10th January, 2017 as amended by the First Addendum to the Prospectus dated 25th October 2017 (hereinafter collectively the "Prospectus"). All capitalised terms herein contained shall have the same meaning in this Addendum as in the Prospectus, unless otherwise indicated.

The Directors of the ICAV whose names appear under the heading "**Management and Administration**" in this Prospectus accept responsibility for the information contained in this Prospectus. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Prospectus is in accordance with the facts in all material respects and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

The Directors wish to advise all Shareholders of the following amendments to the Prospectus:

1. Update to the details of Manager of the ICAV

With effect from 6 November, 2017, the acquisition of Capita Asset Services formerly part of Capita plc, by Link Group was formally completed. Further to this acquisition, the name of the Manager has changed from 'Capita Financial Managers (Ireland) Limited' to 'Link Fund Manager Solutions (Ireland) Limited'.

Accordingly, the Prospectus for the ICAV shall be amended as follows:

- (i) The section of the Prospectus headed "**DIRECTORY**", specifically the sub-heading "Manager", shall be deleted in its entirety and replaced by the following:

"Manager

*Link Fund Manager Solutions (Ireland) Limited,
Second Floor,
2 Grand Canal Square,
Grand Canal Harbour,
Dublin 2,
D02 A342"*

- (ii) The definitions of "Manager" and "ICAV Secretary" set out in the 'Definitions' section of the Prospectus are hereby deleted in their entirety and replaced by the following:

"Manager"

means Link Fund Manager Solutions (Ireland) Limited).

"ICAV Secretary"

means Link Fund Administrators (Ireland) Limited.

(iii) The sub-sections headed 'Manager' and 'ICAV Secretary' in the 'Management and Administration' section of the Prospectus, on pages 52 - 53 and page 56 respectively, are hereby deleted in their entirety and replaced by the following:

"Manager

The ICAV has appointed Link Fund Manager Solutions (Ireland) Limited as its manager pursuant to the Management Agreement. Under the terms of the Management Agreement, the Manager has responsibility for the management and administration of the ICAV's affairs and distribution of the Shares, subject to the overall supervision and control of the Directors. Pursuant to the provisions of the Management Agreement the Manager may delegate one or more of its functions subject to the overall supervision and control of the ICAV.

The Manager is a private limited company, incorporated in Ireland on 22 February, 2006 under registration number 415879 and is ultimately owned by Link Group. The Manager is authorised and regulated by the Central Bank. The Manager currently acts as manager to a number of Irish Undertakings for Collective Investment in Transferable Securities (UCITS) and Alternative Investment Fund Manager (AIFM) to other collective investment schemes. As at 6 November 2017, Link Group's funds under management and administration in collective investment schemes and managed accounts total approximately £85 billion. The Manager meets its capital adequacy requirements by means of retained reserves, a capital contribution and subordinated loan from its parent company, which is approved by the Central Bank.

The directors of the Manager and a summary of their details are set out below:

Chris Addenbrooke has over 30 years of experience in the financial services industry. Prior to his appointment as Chief Executive of Link Fund Solutions in 2007, he was CEO of the registrar business. Chris was technical director of BWD Rensburg (now part of Franklin Templeton) from 1987 to 2001. In 1988 Chris formed both Northern Registrars and Northern Administration and was managing director until 2003.

Chris has been a leading figure in the settlements industry and has been involved with CREST since its inception. He represents Link Fund Solutions on a number of industry committees including the UK Markets Advisory Group and the TA Forum Group.

Michael Greaney is Financial Director of the Manager having joined the company in July 2006. Prior to this, Michael spent seven years with ABN Amro in various roles. He was seconded to ABN Dublin in 2005 to act as Deputy CFO, having previously headed up their Shared Services operation in Manchester. Prior to this, he worked in various senior roles in ABN's London operation. He has over twenty years' experience working in financial services having previously worked in West Landesbank and Lloyds TSB. He is also a Qualified ACA, having qualified while working for an audit firm in July '96. He is also a Director of the Administrator.

Raymond O'Neill has worked in various roles since 1987 in the asset management industry. He currently acts as a non-executive director of several companies including regulated entities, investment funds, service providers and technology companies. His industry experience includes working for entrepreneurial start-ups and large global organisations, having held senior positions while working in London, Dublin, Boston and Bermuda. Raymond was previously CEO and founding member of Kinetic Partners, the boutique global professional services firm. He has also gained

experience working for global fund administrators, custodians and a family office. Raymond is a fellow of the Chartered Association of Certified Accountants, a Chartered Financial Analyst and has a diploma from the Institute of Directors on Company Direction.

Paul Nunan is Managing Director of the Manager having joined the company in March 2006. Prior to this, Mr. Nunan held senior positions in other fund administration companies and has over twenty years' experience working in the funds industry. Mr. Nunan is a qualified accountant. Mr. Nunan is also Managing Director of the Administrator.

The Manager's company secretary is Link Fund Administrators (Ireland) Limited."

"ICAV Secretary

The ICAV has appointed Link Fund Administrators (Ireland) Limited as the ICAV's Secretary."

- (iv) The last paragraph in the section headed 'Remuneration Policy' in the 'Fees, Charges and Expenses' section of the Prospectus on page 66 is hereby deleted in its entirety and replaced by the following:

"Details of the Manager's most recent remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, is available at <https://www.linkassetsservices.com/what-we-do/funds-solutions/irish-management-company> and a paper copy of such remuneration policy is available to investors free of charge."

Dated: 11th January, 2018