

As At 31 August 2019

Fund manager	Neil Woodford
Inception	2 June 2014
Benchmark	FTSE All Share index
IA sector	IA UK All Companies sector
Status	UCITS (UK)
Pricing frequency	Daily
Fund size (GBP)	£3.12bn

### Historical yield 4.8%

The historical 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 2019. Investors may be subject to tax on their distribution. The ongoing charges figure 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

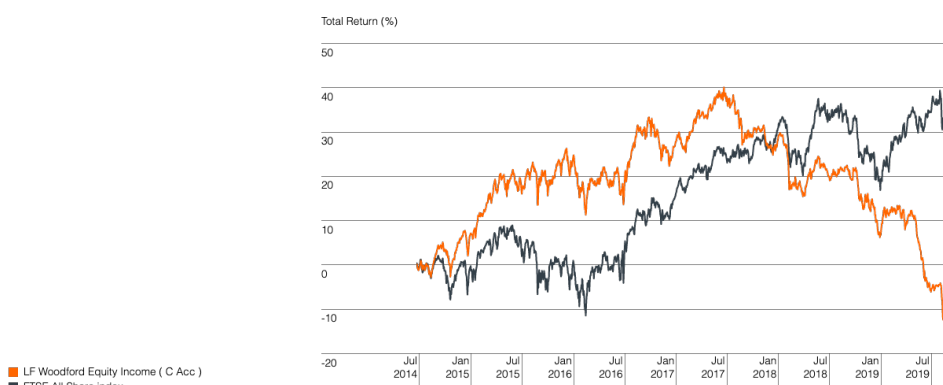
Share class	Price
A Acc	84.42p
A Inc	70.92p
C Acc	85.48p
C Inc	71.88p
X Acc	82.35p
X Inc	69.22p
Z Acc	85.95p
Z Inc	72.24p

### Geographical allocation

United Kingdom	84.50
United States	11.58
Switzerland	0.98
Norway	0.78
Luxembourg	0.73
Ireland	0.64

### Performance since launch

Source: Financial Express, Woodford



### Performance summary

	1 month	3 months	Year-to-date	1 year	3 years	5 years	Since launch (19/06/2014)
LF Woodford Equity Income (C Acc)	-10.32	-14.83	-20.79	-30.15	-33.87	-16.97	-14.52
FTSE All Share index	-3.57	1.98	11.12	0.44	20.20	31.17	32.64
IA UK All Companies sector average	-3.28	0.81	11.20	-3.18	17.35	29.68	30.92

### Standardised performance (%)

	01/07/14 to 30/06/15	01/07/15 to 30/06/16	01/07/16 to 30/06/17	01/07/17 to 30/06/18	01/07/18 to 30/06/19
LF Woodford Equity Income (C Acc)	16.93	2.35	16.00	-12.95	-21.12
FTSE All Share index	2.60	2.21	18.12	9.02	0.57

Past performance cannot be relied upon as a guide to future performance. Source: Financial Express on a total return basis, with net income reinvested.

The fund's performance may be compared against the following benchmarks (referred to as 'comparator benchmarks'): The FTSE All Share Total Return Index is representative of the universe of assets in which the fund may invest and may assist investors in evaluating the fund's performance against UK equity returns. The fund also uses the IA UK All Companies Equity Sector as a comparator as investors may find it useful to compare the performance of the fund with the performance of a group of the fund's peers. Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers). The comparator benchmark has been selected as we consider it assists investors in evaluating the fund's performance against the performance of other funds invested in similar assets. The fund is not constrained by the benchmarks and may take positions that differ significantly from the benchmarks.

As At 31 August 2019

**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 ongoing charges figure 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 – some of these security types could increase the fund's volatility and increase the level of indirect charges to which the fund is exposed
- The fund may invest in overseas securities and be exposed to currencies other than pound sterling – as a result, exchange rate movements may cause the sterling value of investments to decrease or increase
- The fund may invest in unquoted securities, which may be less liquid and more difficult to value, because they are generally not publicly traded – the lack of an open market may also make it more difficult to establish fair value

**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 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.

The Woodford Funds (Ireland) ICAV (the "Fund") has appointed as Swiss Representative Oligo Swiss Fund Services SA, Av. Villamont 17, 1005 Lausanne, Switzerland. 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 .

While investor dealing in the LF Woodford Equity Income Fund is suspended, and we work to reposition the portfolio, we will only be showing the sector and geographic allocations of the fund.

We firmly believe this in the interests of investors.

**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	29.81	25.30
Consumer Goods	26.89	14.71
Health Care	22.64	9.52
Industrials	8.09	11.64
Technology	5.72	1.07
Telecommunications	3.17	2.61
Consumer Services	2.18	11.81
Utilities	0.70	2.62
Oil & Gas	0.00	13.38
Basic Materials	0.00	7.32
Cash and near cash	0.79	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 Beaufort House, 51 New North Road, Exeter, EX4 4EP.

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