

# LF Woodford Income Focus Fund suspension

October 2019

## What's happening?

On 15 October 2019, Woodford Investment Managed Limited (Woodford) announced that it will be resigning from its role as investment manager for the LF Woodford Income Focus Fund.

Following this announcement Link Fund Solutions (LFS), who administers the fund, decided to suspend all trading. This means no money can be paid in or taken out. We don't know how long the suspension will last, but it will be formally reviewed at least every 28 days.

## Why is this happening?

LFS expects a substantial increase in the number of requests to take money out of the fund as a result of the Woodford resignation. It believes that suspending all trading will help protect the interests of all investors and allow it to sell assets in a controlled way.

While the fund is suspended, LFS will consider what future course of action is in the long-term best interests of investors. Options include appointing a new investment manager, merging the fund with another fund or winding it up.

## What does this mean for me if I'm invested in the fund?

You can continue to make payments into your plan, but we won't invest these in the LF Woodford Income Focus Fund while the suspension is in place. They'll go into your plan's cash account until you decide where they should be invested.

You can't transfer money out of the LF Woodford Income Focus Fund or switch to another fund while the suspension is in place.

## What happens next?

If you're invested in the fund, we'll write to you to confirm what's happening and how it affects you. We'll also update the fund news section of our website when we have more information about the fund's future –

**[www.standardlife.co.uk/c1/funds/fund-news-updates.page](http://www.standardlife.co.uk/c1/funds/fund-news-updates.page)**