

Woodford Patient Capital Trust PLC

For investments held in the St. James's Place Fund Administration Bond or Portfolio Administration Bond. Issuer Name: Link Fund Solutions Limited, part of the Asset Services Division of Link Administration Holdings Limited. Website: www.linkfundsolutions.co.uk. Call number: +44 (0)3 459 220 044. Regulator: Financial Conduct Authority.

This document is for bonds within the Early Withdrawal Charge (EWC) period. For more information or to understand whether this applies to your investment, please contact your St. James's Place Partner or call us at 0800 027 1030.

ISIN: GB00BVG1CF25

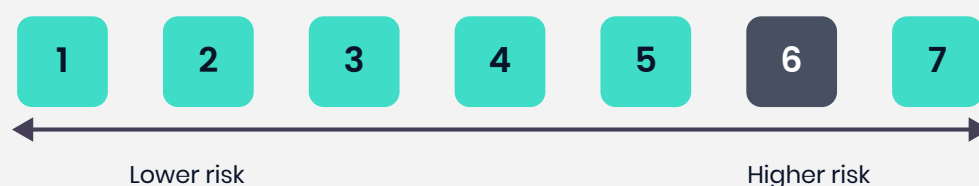
Date of Production 26/08/2025

What is this product?

The Investment Trust's objective is to achieve long-term capital growth through investing in a diversified portfolio with a focus on UK companies, both quoted and unquoted. As these companies evolve, the geographical profile of the portfolio may also change to become more global in nature for reasons such as an overseas listing or as the result of changes to the capital value of a non-UK company. The Investment Trust will aim to deliver a return in excess of 10 per cent per annum over the longer term. This is a target only, not a profit forecast, and there can be no assurance that it will be met.

Intended for private investors in the UK seeking long-term capital growth from investment in a portfolio of companies which may be quoted or unquoted. An investment in the Investment Trust is only suitable for persons capable of evaluating the risks and merits of such an investment and who have sufficient resources to bear any loss which may result from the investment.

What are the risks and what could I get in return?



The risk indicator assumes you keep the product for 15 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

We have classified this product as 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.

Unquoted securities may be less liquid, harder to value and more difficult to realise than quoted securities. Future success depends on the continued service of certain key individuals. The market price of the Ordinary Shares may not reflect their underlying value.

Be aware of currency risk. You may choose to receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two countries. This risk is not considered in the indicator shown above.

This product does not include any protection from future market performance, so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment. St. James's Place International holds ring-fenced assets that match the value of your investment. This is designed to protect your investment if St. James's Place International defaults on its obligations. There is no compensation scheme for this product.

Investment performance information

The performance of the fund is dependent on the ability of the manager to identify appropriate investments, and the ability of those investments to perform in line with their objectives. Please see the funds own Key Information Document for more information.

What could affect my return positively?

The return of the fund is dependent on the ability of the manager to identify appropriate investments, and the ability of those investments to perform in line with their objectives. Please see the funds own Key Information Document for more information.

What could affect my return negatively?

The return of the fund is dependent on the ability of the manager to identify appropriate investments, and the ability of those investments to perform in line with their objectives. Please see the funds own Key Information Document for more information.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early withdrawal charges. The figures assume you invest £10,000. The figures are estimates and may change in the future. The actual costs will depend on the performance of the underlying investments.

Investment £10,000			
Scenarios	If you cash in after 1 year	If you cash in after 8 years	If you cash in at 15 years
Total costs	£850	£1,333	£1,491
Impact on return (RIY) per year	7.58%	2.74%	2.66%

When you invest with us, you pay us charges for our advice and charges for the products we recommend. The charges for our advice are 4.5% of the amount you invest and an annual charge of 0.5% a year. The charges for the product are up to 1.5% of the amount you invest; and an annual charge of up to 1.125% a year for the first ten years, reducing thereafter to up to 0.875%, which will in effect be waived, up to a maximum of 1% each year, for each of the first six years after your investment. If you decide to cash in all or part of an investment within six years of making it, we will take an early withdrawal charge of up to 1.625%.

The effect of the above product and advice charges combined is equivalent in total to an annual bond maintenance charge, of up to 1.625% a year for the first ten years, reducing thereafter to up to 1.375%, together with an early withdrawal charge which will apply if you withdraw your investment in the first six years on a reducing scale (6% in year one reducing to 1% in year six). This is equivalent to the advice and product charges above and not in addition to them.

In addition to the annual charges, any transaction costs and the costs of managing and maintaining the investments are charged to the fund daily, and are reflected in the prices of the fund. These costs include the fee paid to the fund manager and various other costs (such as audit fees, custody fees, VAT etc). These are also included in the total costs.

There is an administration fee of £100 each quarter, taken if the total amount invested is less than £250,000.

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

This table shows the impact on return per year of each cost category over the 15-year recommended holding period.			
One-off costs	Entry costs	0.34%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. This includes the costs of distribution of your products. This reflects our charge for advice (4.5% of the amount you invest) and our charge for the product (up to 1.5% of the amount you invest).
	Exit costs	0.00%	The impact of the costs of exiting your investment.
Ongoing costs	Portfolio transaction costs	0.05%	The impact of the costs of buying and selling underlying investments for the product.
	Other ongoing costs	2.29%	The impact of the costs that we take each year for managing your investments and providing advice. This includes our charges for ongoing advice (0.5%) and our charges for the product, as well as the costs of managing and maintaining the funds, such as fees paid to the external fund manager.
Incidental costs	Performance fees	0.00%	A performance fee of 15% P.A. is payable on any excess returns over a 10% cumulative hurdle rate per annum, subject to a high watermark.
	Carried interests	0.00%	The impact of carried interest. We take these when the investment has performed better than a given percentage.

Other relevant information

You are responsible for the investment decisions under your Bond. St. James's Place does not provide advice on external funds held within your Bond and will not be liable for any loss arising from investment decisions you ask us to implement, whether or not we agree to implement them.

Complaints concerning the operation of any funds offered by Link Financial Solutions Limited may be referred to The Complaints Department, Link Financial Solutions Limited, Arlington Business Centre, Millshaw Park Lane, Leeds, LS11 0PA, via email at investorservices@linkgroup.co.uk, or via <http://www.linkfundsolutions.co.uk/904.cshtml>.

Further information on the company, including current Report and Accounts, can be found at <https://woodfordfunds.com/funds/wpct/>.

The latest Key Fund Information Documents are available from our website at www.sjp.co.uk/kids.