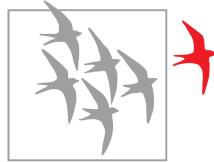


4% COMMISSION OR 1% DISCOUNT
 from 23 June - 30 September 2008



FUND FACT SHEET

WAY MA *Cautious* Portfolio Fund

June 2008

Fund Launch Date
23 June 2008

IMA Sector
Cautious Managed

Minimum Investment
£5,000 lump sum
£100 per month

Fund Size
New Offer

Fund charges
Initial: 5.25%
Annual: 1.45%

Commission
Initial: 3.00%
Trail: 0.50%

Suitable For
IHT mitigation
WAY Income Plan
Lump Sums
Regular Savings
ISAs and ISA Transfers

Investment Adviser
North Investment Partners Ltd

Fund Manager
WAY Fund Managers Limited
Cedar House, 3 Cedar Park
Cobham Road, Wimborne
Dorset BH21 7SB
Authorised and regulated by the
Financial Services Authority

Dealing Line
01202 855856

Further information
Key Features and Fund
Factsheets can be obtained
from WAY Fund Managers as
above or on the Web site

Web site
www.wayinvestments.com

Performance Information
All quoted performance within
this fact sheet has been
sourced from Lipper Hindsight.
All other factual information has
been supplied by WAY Fund
Managers Limited.

This document is for the use
of and is directed at Financial
Intermediaries only. No
reliance must be placed on this
information by any other
persons.

All information correct as at
23 June 2008

Fund structure

The WAY MA Cautious Portfolio is designed to be a flexible and innovative investment portfolio that can maximise the potential for returns at a level of risk acceptable to a typical cautious investor.

Mixed Asset: North believes that asset allocation is the key driver of returns and by following a mixed asset approach that offers investors exposure to specialist asset classes such as hedge funds, private equity, commodities as well as the traditional asset classes of equities, bonds, property and cash they can maximise opportunities for investors in a variety of market conditions whilst reducing the volatility of returns.

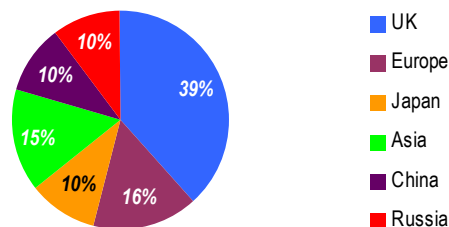
Strategic asset allocation: Based on his medium to long term views John Husselbee, lead fund manager on the WAY MA Cautious Portfolio, will determine the appropriate blend of asset classes at any point in time, based on their long term fundamentals, current positioning and their relationship to each other.

Tactical asset allocation: Changes in short term market conditions and/or of the progress of the investment cycle will provide opportunities for John to use his well renowned skills to make shorter term tactical decisions to add considerable value to the portfolio.

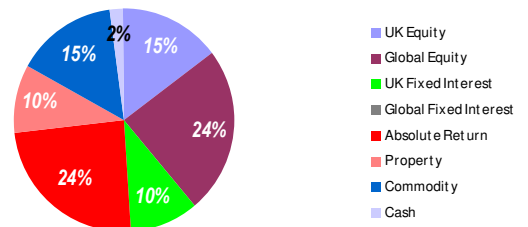
Multi Manager: In each of the asset classes that the fund invests, John will seek to harness the skills of some of the best fund managers in the industry to add further value to the portfolio. John will access the different asset classes and different managers through a variety of investment vehicles that will include: OEICS and Unit Trusts, Investment Trusts, Exchange Traded Funds (ETFs) and structured products.

Conviction Investing: John will apply a conviction approach to lead his selection of different asset classes, different managers and different investment vehicles to construct and manage the portfolio on a day to day basis. The aim is to ensure that the portfolio is always positioned to maximise opportunities for investors over the short, medium and longer term — looking for competitive returns against a back drop of reduced volatility.

Provisional geographical allocation



Provisional asset allocation



Fund objectives

To seek a worthwhile level of capital growth through investment in a diversified and therefore lower risk portfolio of collective investment schemes, investment trusts, other transferable securities, cash or near cash deposits and money market instruments.

Please remember

The price of shares and the income from them can go down as well as up as a result of changes in the value of the underlying investments and currency movements. An investor may not get back the amount originally invested. Past performance is not necessarily a guide to future returns.