



## FUND FACT SHEET

**WAY Freestyle Growth Portfolio Fund****A new fund dedicated to non-correlated growth**

**Fund Launch Date**  
30 July 2010

**IMA Sector**  
Specialist (TBC)

**Minimum Investment**  
Retail - £1,000 / £100 pm  
Institutional - £50,000

**ISIN Codes**  
Retail Acc. - GB00B4X4Z674  
Retail Inc. - GB00B4TBHG60  
Inst. Acc. - GB00B4T2TC99

**SEDOL Codes**  
Retail Acc. - B4X4Z67  
Retail Inc. - B4TBHG6  
Inst. Acc. - B4T2TC9

**Fund Size**  
New Offer

**Fund charges**  
Initial: 5.25%  
Annual: nil% Institutional  
0.5% Retail

**Commission**  
Initial: 3.0%  
Trail on Retail: 0.5%

**Performance Fees**  
0-10% nil%  
10-20% 10%  
20-30% 15%  
30+% 25%

**Investment Adviser**  
WAY Investment Managers

**Fund Manager**  
WAY Fund Managers Ltd  
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**  
The Simplified Prospectus and  
Fund Factsheets can be  
obtained from WAY Fund  
Managers

**Web site**  
[www.waygroup.co.uk](http://www.waygroup.co.uk)

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Information as at 30 July 2010

The WAY Freestyle Growth Portfolio Fund is a fund for now, in every sense. It is a fund which is managed by the WAY Investment Managers team, led by Trevor Chanter, but based on the considerable intellectual input of six individual members of the WAY Star Chamber, an independent think-tank which meets regularly to strip bare the underlying factors which are driving investment performance today. Whilst the Fund is very much conviction driven the input is diverse enough (because it is prompted - but not run - by six highly independently minded individuals who do not work together) to avoid any particular focus or orientation.



It is not a fund for the faint-hearted in that it is dedicated to identifying and backing the diverse performance drivers of the moment across all asset classes and geographical sectors in an unstructured manner. Of course the mixing of diverse investments does itself mean that the Fund is unlikely to be directly correlated to any particular market and also does incorporate an interesting asset mix and therefore spread of risk.

In its formative months prior to launch the model portfolio being run benefited from an exposure to gold mining companies, currency baskets, listed hedge and absolute return funds, agriculture and forestry funds and even an extremely battered BP (but only once the share price had hit 300p). The eclectic mix of assets in the actively-managed trial portfolio has delivered an unexpectedly low level of volatility whilst showing good gains during somewhat difficult markets.

Star Chamber members contributing their thoughts to the WAY process include specialists in Fixed Interest and Gold (Ian Williams), Absolute Return and Hedge funds (Roderick Collins) and Asian equities (Peter Chesterfield) as well as specialists in asset allocation and risk assessment.

**'No win, no fee' approach to delivering performance to investors**

An innovative charging structure sees the Fund Manager (WAY) take nil% annual management charge and a performance fee which only kicks in once the Fund has achieved 10% growth in that year. This fee is applied on a tiered structure whereby performance up to 20% (between 10% and 20%) only incurs a 1% fee, thereby delivering a highly cost effective level of net returns to shareholders. Quite naturally, given this light touch on more modest performance levels, the performance fee then increases - but only once shareholders are benefitting from highly competitive returns. The retail share class incorporates an additional 0.5% annual charge which is then paid out to advisers as trail commission.

**Fund objectives**

To achieve long term capital appreciation. The Fund focuses on delivering returns from investment across the eligible markets of the world. The investment adviser invests on an unconstrained basis following input and advice of largely external advisers who contribute their up-to-the-minute and best ideas for growth investment.

**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.