

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

## Class Z Income Shares (ISIN GB00BDBVS428)

Please note that WAY Fund Managers Limited deems the WAY Absolute Return Portfolio Fund to be a Complex product.

- The use of derivatives and/or hedging transactions are permitted in connection with the efficient portfolio management of the Fund, and borrowing will be permitted in accordance the Regulations. The Fund may, in addition to its other investment powers, use derivatives and forward transactions for investment purposes. It is not intended that the use of derivatives in this way will change the risk profile of the Fund.

- This Fund is deemed to be "Complex", due to the nature of the underlying assets held by the Fund. Because of its Complex status, the Fund cannot be purchased by retail investors without suitable advice being sought from a qualified intermediary. Where the intermediary believes that investment into the Fund is suitable for the retail investor(s), the intermediary must complete and retain a suitable "Appropriateness Test". WAY Fund Managers reserves the right to request sight of the Appropriateness Test at any time, in order to verify that the Fund is being promoted appropriately.

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- For full details of the Fund's risks please see the 'Risk Factors' section of the Fund's Prospectus, which is available from WAY Fund Managers Limited at the address overleaf or, on 01202 855856 during normal business hours.



## Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest.

	Class Z Acc	Class Z Inc
Entry charge	1.00%	1.00%
Exit charge	0.00%	0.00%

This is the maximum that might be taken out of your money before it is invested (Entry charge) or before the proceeds of your investment are paid out (Exit charge).

### Charges taken from the fund over a year

Ongoing charge	1.97%	1.97%
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### Charges taken from the fund under certain specific conditions

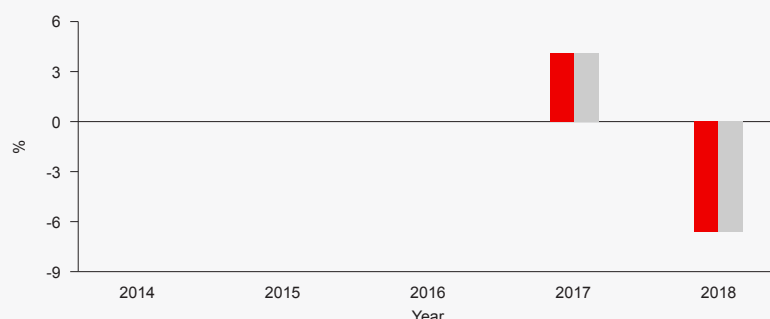
Performance fee	-
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The entry and exit charges shown are maximum figures. In some cases (including when switching to other funds) you might pay less - you can find out actual entry and exit charges from your financial adviser.

The ongoing charges figure is based on expenses for the period ending 31 March 2018 and may vary from year to year. The ongoing charges figure includes any portfolio transaction costs which the Fund pays to its service providers (e.g. to the Fund's custodian) and any entry/exit charges the Fund pays when buying/selling units in another fund. In general, however, the figure excludes other portfolio transaction costs. The ongoing charges are taken from income. Should income levels be insufficient, investments in the Fund may be sold to cover the Fund's expenses, its capital assets may be used to meet ongoing charges and the value of your units would be reduced.

Further information concerning charges may be found in the Fund's Prospectus, which is available from the Manager at WAY Fund Managers Limited, Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset BH21 7SB or, during normal business hours on 01202 855856. For more details, please see the Supplementary Information Document (SID) which is available at [www.wayfunds.com](http://www.wayfunds.com) or on the above number.

## Past performance



Source: Morningstar Direct.

Past performance is not a guide to future performance.

The past performance shown in the chart takes into account all charges except entry and exit charges.

The Fund first began to issue shares in July 2010 and the Z classes launched in August 2016.

Performance for each class is calculated in the same currency as the Fund's accounts are prepared which is Pounds Sterling.

■ Class Z Acc				4.1%	-6.6%
■ Class Z Inc				4.1%	-6.6%

## Practical information

**Depository:** Northern Trust Global Services SE.

**Documents and remuneration policy:** Paper copies of the Fund's Prospectus, the Articles of Association, the Key Investor Information Documents, the latest annual and semi-annual reports for the Fund and an up-to-date version of the ACD's remuneration policy, including, but not limited to: (i) a description of how remuneration and benefits are calculated; and (ii) the identities of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, may be obtained free of charge from the ACD at WAY Fund Managers Limited, Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset BH21 7SB or during normal business hours on 01202 855856. The report and accounts can also be obtained from our website at [www.wayfunds.com](http://www.wayfunds.com). The report, accounts and up-to-date remuneration policy can also be obtained from the ACD's website at [www.wayfunds.com](http://www.wayfunds.com). These documents are available in English.

**Liability statement:** WAY Fund Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

**Prices of shares and further information:** The last published prices of shares in the Fund and other information on the Fund, including how to buy and sell shares are available on the ACD's website at [www.wayfunds.com](http://www.wayfunds.com) or, during normal business hours, from WAY Fund Managers Limited, Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset BH21 7SB or by telephone on 01202 855856. You may switch between other funds of WAY Fund Managers. An entry charge may apply. Details on switching are provided in the SID and the Fund's Prospectus. The assets of the Fund belong exclusively to it and are not available to meet the liabilities of any other fund or sub-fund.

**Tax :** UK tax legislation may have an impact on your personal tax position.