



WAY Fund Managers Limited

Account Ref:

Designation:

29 March 2021

Dear Investor,

EF 8AM MULTI-STRATEGY PORFOLIO II
EF 8AM MULTI-STRATEGY PORTFOLIO III
EF 8AM MULTI-STRATEGY PORTFOLIO IV
("THE FUNDS") - NOTIFICATION OF A CHANGE TO THE FUNDS' NAMES

We are writing to inform you that WAY Fund Managers Limited (the "Authorised Corporate Director" or "ACD"), will be changing the Funds' names on the **16th April 2021**.

Current sub-fund names	New sub-fund names
EF 8AM Multi-Strategy Portfolio II	EF 8AM Cautious Fund
EF 8AM Multi-Strategy Portfolio III	EF 8AM Balanced Fund
EF 8AM Multi-Strategy Portfolio IV	EF 8AM Growth Fund

What is behind the decision to change the fund names?

The EF 8AM Multi-Strategy Portfolio sub-funds were originally created as a suite of four funds, named "I" to "IV", each managed to different volatility targets, with "I" being the lower and "IV" the higher. EF 8AM Multi-Strategy Portfolio I was terminated in January 2020 because it was unable to attract the required level of investment to make it a viable long-term proposition. As a result of Portfolio I's termination, the ACD and the Investment Adviser, 8AM Global LLP, feel that the naming convention of the remaining funds is no longer suitable because the range begins with "Portfolio II" and ends with "Portfolio IV". To address this, the ACD and Investment Adviser believe that it is appropriate to make some changes to refresh the fund range and ensure the names are more suitable.

The decision to use the terms "Cautious", "Balanced" and "Growth" reflect that these are risk-rated funds. These terms are widely used within the investment fund marketplace and are, therefore, deemed to be familiar and easier for investors to understand. They have been selected to help reflect that the individual funds aim to operate within certain volatility ranges, meaning that each is suitable for a particular level of risk appetite. The volatility bands are outlined in each Fund's investment policy within the Funds' Prospectus and have been as follows for a number of years:

- EF 8AM Multi-Strategy Portfolio II aims to operate within a volatility range of between 5 and 9.5, based on annualised 12-month standard deviation*.
- EF 8AM Multi-Strategy Portfolio III aims to operate within a volatility range of between 10 and 14.5, based on annualised 12-month standard deviation*.
- EF 8AM Multi-Strategy portfolio IV aims to operate within a volatility range of between 15 and 19.5, based on annualised 12-month standard deviation*.

**Standard deviation measures the dispersion of a dataset relative to its mean. A volatile stock has a high standard deviation, while the deviation of a stable (possibly that of an established and larger organisation or “blue-chip” stock) is usually lower.*

We would like to assure you that these name changes will **not** affect your investment with us and there will be no change to the ways in which the Funds are managed.

The Funds’ investment literature such as the Prospectus, Key Investor Information Documents (NURS Kiis) and our Supplementary Information Document will be updated to reflect the new fund names from the 16th April 2021. Copies will be available to view and download online at www.wayfunds.com/sponsors/eightamglobalip under the ‘Literature’ header.

You are not required to take any action as a result of this notification. However, should you have any queries regarding the content of this letter, please contact your usual financial adviser in the first instance, or WAY Fund Managers on 01202 855856 or by e-mail to customerservice@wayfunds.com.

Yours faithfully,



V N Hoare
CEO

WAY Fund Managers Limited, ACD to the EF 8AM Investment Portfolios

Share Class Information

New Fund Name	Share Class Name			ISIN	Sedol
EF 8AM Cautious Fund	A	Inc	GBP	GB00B9J92G01	B9J92G0
EF 8AM Cautious Fund	B	Inc	GBP	GB00BN6Q7456	BN6Q745
EF 8AM Cautious Fund	Institutional	Inc	GBP	GB00B3D1NX48	B3D1NX4
EF 8AM Cautious Fund	Retail	Inc	GBP	GB00B1Z8MN25	B1Z8MN2
EF 8AM Balanced Fund	A	Inc	GBP	GB00B9L57F01	B9L57F0
EF 8AM Balanced Fund	B	Inc	GBP	GB00BN6Q7563	BN6Q756
EF 8AM Balanced Fund	C	Inc	GBP	GB00B9L59X23	B9L59X2
EF 8AM Growth Fund	A	Inc	GBP	GB00B9L5BC50	B9L5BC5
EF 8AM Growth Fund	B	Inc	GBP	GB00BN6Q7670	BN6Q767
EF 8AM Growth Fund	C	Inc	GBP	GB00B9MCCJ97	B9MCCJ9