



## *WAY Fund Managers Limited*

**Holder Ref:**  
**Designation:**

**Date:** 16<sup>th</sup> March 2022

Dear Investor,

### **Elite Hasley Diversifier Portfolio ("the Fund") – In Termination**

We are writing to you as a holder of shares in the Fund. With reference to our previous correspondence, we wanted to provide an update on capital distributions received in 2021/22 and anticipated in the near future.

Since the Fund began its period of termination, we have been able to make capital distributions to you on a regular basis, which has been made possible by the receipt of regular capital distributions in relation to the Fund's holding of the EEA Life Settlements Fund ("EEA Life"), whose assets consist of life assurance policies issued in the USA.

In October 2021, the Fund received a modest capital distribution from EEA Life. Because of the size of the distribution, we decided not to make a further distribution to the Fund's shareholders. No further distributions have been received.

We anticipate that further capital distributions will be paid to the Fund in the future and, if such further distributions are made, the Fund may be able to make distributions of capital to registered shareholders shortly thereafter. However, at the time of writing, we are unable to provide any guaranteed timescale or specific dates as to exactly when this might be. You will, of course, continue to receive periodic updates from us.

We believe that EEA Life does have a residual value, which feeds into the indicative price of the Fund. As at 10 March 2022, the indicative prices applied to the Fund's share classes were as follows:

<b>Elite Hasley Diversifier Portfolio Share Class</b>	<b>4 January 2021 Indicative Price (GBPence per share)</b>	<b>10 March 2022 Indicative Price (GBPence per share)</b>
A Income	4.31	4.33
Retail Income	4.05	4.07



## *WAY Fund Managers Limited*

Whilst the Fund continues to hold shares in EEA Life (i.e. until the shares in EEA Life have been fully redeemed), it will pay an annual management fee and other expenses, as accrued within EEA Life, plus expenses incurred directly by the Fund, including audit and FCA fees.

Should you have any queries regarding any aspect of the ongoing termination of the Fund, please do not hesitate to contact us by e-mail at [fundtechnical@wayfunds.com](mailto:fundtechnical@wayfunds.com), or by telephone on 01202 855856, during normal office hours (9am to 5pm, Monday to Friday, excluding public holidays in England). Please quote the above "Holder Ref", "Designation" (where applicable) and "Elite Hasley Diversifier Portfolio" in any correspondence.

Yours faithfully

**V N Hoare**  
**CEO**  
**For and on behalf of WAY Fund Managers Limited**