

Elite Charteris Premium Income Fund



Fund strategy

The Fund seeks to outperform the FTSE 100 index through a combination of active stock selection and the tactical & measured writing of "covered call" options.

Investment Process

The holdings in the portfolio are selected by a combination of "Top Down Thematic strategy & Bottom Up stock selection". Technical analysis is used extensively to help time investment decisions including the writing of "covered call options". This is different to other call option funds because options are not written continuously throughout the year.

Investment Adviser's Comments

January 2012



December saw the UK Equity market sell off in the first half of the month to be followed by a rally in the second half of the month.

For the calendar year 2011, the Fund more or less tracked the FTSE 100 Index all year apart from a underperformance over the Christmas

period.

Launch Date: 10th December 2001

Suitable for:

Regular Savings, SIPPs, SSAS, ISAs and ISA Transfers.

Fund Size: £21.1m

Minimum Investment

ISA friendly and ISA Transfer friendly
Retail Class Minimum £1,000
Institutional Class Minimum £100,000

Charges / Commission

Initial Charge: 5.00%
Annual Management Charge: 1.50%
Institutional Class: 1% AMC (No trail, no initial charge, minimum levels apply)

Total Expense Ratio : 1.17 Inst Class
1.67 Retail Class

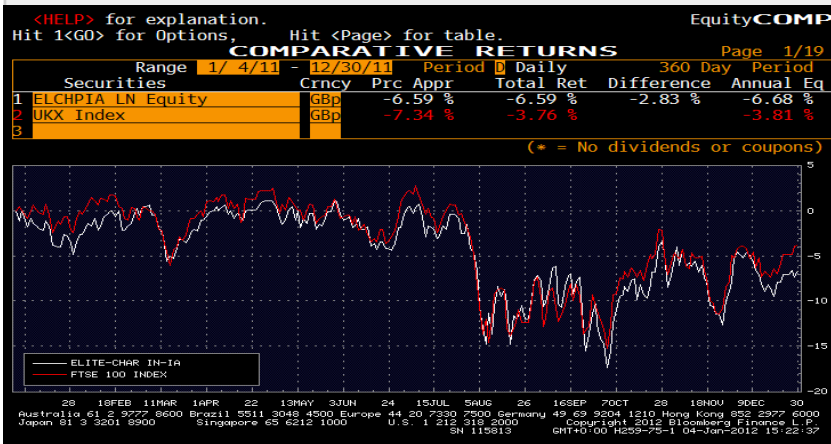
Sharpe Ratio: -.32 over 1 yr (Source Bloomberg)

Investment Manager

Charteris Treasury Portfolio Managers Ltd
Telephone: **0207 220 9780**
8-9 Lovat Lane
London
EC3R 8DW
Authorised and regulated by the FSA

Performance vs. FTSE100 Index calendar year 2011

(Source: Bloomberg)



Dividend Payment Date

February & August (Semi-Annual)
Dividends paid Feb 2011 2.6%, Dividend paid Aug 2011 4.2% - Yield calendar 2011- **6.8%**

Manager / ACD

WAY Fund Managers Limited, Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset BH21 7SB
Authorised and regulated by the FSA
Member of IMA

Dealing Line: **01202 855 856**

Custodian: State Street Bank and Trust

IMA Sector: IMA UK Equity Sector

	ISIN	SEDOL
Elite Charteris Premium Income RETAIL INC	GB0031162380	3116238

Bloomberg Ticker MFMBPILN EQUITY

Elite Charteris Premium Income RETAIL ACC	GB00B40YYS55	B40YYS5
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Bloomberg Ticker ELCHPRA LN EQUITY

Elite Charteris Premium Income INST INC	GB00B3R5HZ24	B3R5HZ2
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Bloomberg Ticker ELCHPII LN EQUITY

Elite Charteris Premium Income INST ACC	GB00B3XFCL77	B3XFCL7
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Bloomberg Ticker ELCHPIA LN EQUITY

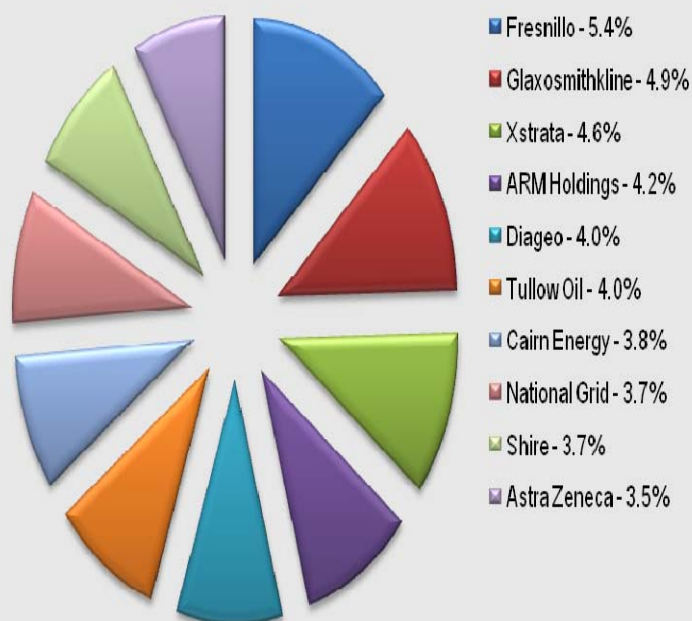
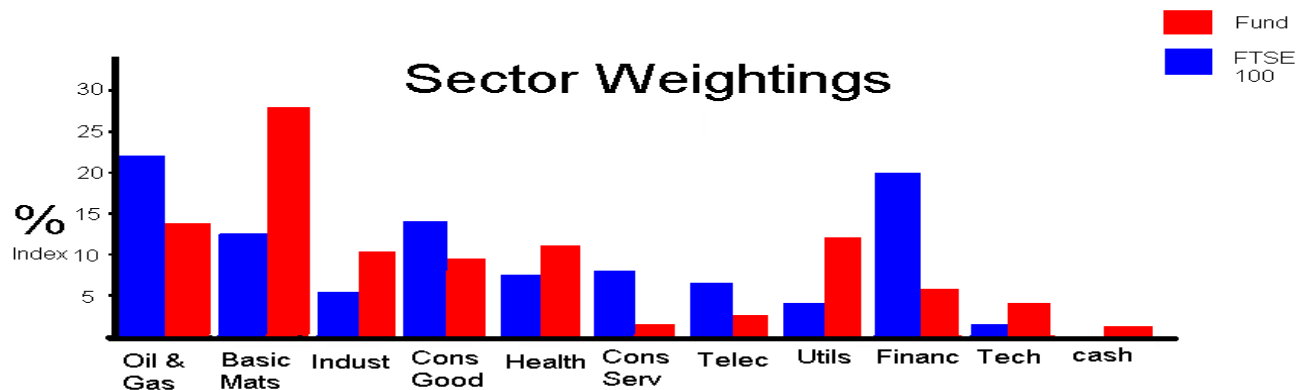
Past Performance Data

Source: Bloomberg

	04/01/2011 to 30/12/2011	04/01/2010 to 31/12/2010	02/01/2009 to 31/12/2009	01/01/2008 to 31/12/2008	01/01/2007 to 31/12/2007
[* change in sector from IMA UK All Companies sector to the IMA UK Equity Income sector]					
Elite Charteris Premium Income Fund	-6.59 %	18.55%	27.43%	-20.5%	6.4%
FTSE 100 Index (TR)	-3.76 %	10.87 %	23.81%	-28.3%	7.4%
Quartile Ranking	3rd	1st	1st	1st	1st
Fund Ranking	71 / 100	10 / 103	18 / 76*	12 / 323	47 / 283

4* Morningstar Rating & Triple crown Rating

Past performance is not a guide to future returns and the value of investments and any income from them can go down as well as up. You may not get back as much as you put in. *Quartile Performance figures sourced from Financial Express. Morningstar rating sourced by Professional Adviser magazine. Triple Crown Rating sourced by Trustnet.



Charteris - The Company

- Founded 1984
- Private Client Wealth Management
- SIPP & SSAS Pension Management
- Inland Revenue approved ISA Manager
- Model AIM Managed IHT Portfolio
- WAY Charteris Gold Fund
- City Financial Strategic Gilt Fund
- For more information on our other services please visit the newly refurbished company website www.charteris.co.uk

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All Information correct as at 30 December 2011 and the content has been approved by WAY Fund Managers Ltd.



Ian Williams has more than 35 years experience of Equity, Gold and Fixed Income markets, covering sales, research, market making and proprietary trading. He was a Member of the London Stock Exchange for many years before joining Chase Manhattan Bank.

He subsequently worked for Dresdner Kleinwort Benson & Guinness Mahon. He is a CityWire **A-Rated** Manager, **Trustnet Alpha Manager** and a Chartered Fellow of the Securities Institute.

Fund is available on following platforms



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