

Interim Report & Financial Statements

WAY Flexible Global Growth Portfolio Fund

For the six months ended 30 September 2022
(unaudited)



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* Collectively these comprise the AFM's Report.

WAY Flexible Global Growth Portfolio Fund

Authorised Fund Manager's ("AFM") Report

We are pleased to present the Interim Report & Financial Statements for WAY Flexible Global Growth Portfolio Fund for the six months ended 30 September 2022.

Authorised Status

WAY Flexible Global Growth Portfolio Fund (the "Fund") is a Unit Trust authorised by the Financial Conduct Authority ("FCA"), with effect from 5 December 1991.

Unitholders will in no event be liable for the debts of the Fund.

Notices served on the Fund should be delivered to the AFM, WAY Fund Managers Limited, at its registered address.

Structure of the Fund

The Fund is a UCITS scheme.

Investment of the assets of the Fund must comply with the FCA's Collective Investment Schemes Sourcebook ("COLL") and the investment objective and policy of the Fund.

Under the UCITS Directive and the UCITS Remuneration code, WAY Fund Managers as UCITS Manager, is required to establish and apply remuneration policies and practices for its staff that have a material impact on the risk profile of WAY Fund Managers Limited or the Fund and disclose remuneration information (see page 16) on how those whose actions have a material impact on the Fund are remunerated.

Brexit

Following the UK's withdrawal from the European Union, dialogue between the UK and EU has been ongoing about the future of financial services in an effort to agree and sign a Memorandum of Understanding on post-Brexit regulatory cooperation. During March 2021, HM Treasury confirmed that the UK and the European Union had agreed to a regulatory framework for the financial services industry. However, formal steps still need to be taken before a memorandum of understanding can be signed, which means that the final detailed information could still be a little way off. WFM believes that WAY Flexible Global Growth Portfolio Fund is not materially affected by the UK's withdrawal from the EU. However, should these views change in the future, we will endeavour to post updates to our website at www.wayfunds.com.

COVID-19 pandemic

Although COVID-19 continues to make its presence felt across the globe, the success of the vaccination programme has meant that the World has accepted that it has to live with the virus. At this moment in time, it appears less likely that there will be further widespread lockdowns, whilst governments keep a watchful eye on the emergence of any more virulent mutations of the virus.

The AFM monitors the markets daily and, should circumstances warrant, fair value pricing of assets will be applied to protect unitholders. If the situation changes, the AFM will act and inform Unitholders in accordance with the requirements outlined in the Financial Conduct Authority's Handbook of Rules and Guidance.

Going concern assessment

The AFM's Directors are currently of the opinion that it is appropriate for WAY Flexible Global Growth Portfolio Fund to continue to adopt the going concern basis in the preparation of its Financial Statements. WAY Flexible Global Growth Portfolio Fund's assets currently remain readily realisable, and accordingly, the AFM's Directors believe that the Fund has adequate resources to continue in operational existence for the foreseeable future.

Base Currency:

The base currency of the Fund is Pounds Sterling.

Minimum Investment:

The minimum initial lump sum investment is £10,000 and subsequent investment is a minimum of £5,000.

WAY Flexible Global Growth Portfolio Fund

Certification of Financial Statements by Directors of the AFM For the six months ended 30 September 2022 (unaudited)

Directors' Certification

This report has been prepared in accordance with the requirements of COLL, as issued and amended by the FCA. We hereby certify the report on behalf of the Directors of WAY Fund Managers Limited.

The Directors are of the opinion, unless it is stated differently in the AFM's report, that it is appropriate to continue to adopt the going concern basis in the preparation of the Financial Statements as the assets of the Fund consist predominantly of securities that are readily realisable, and accordingly, the Fund has adequate resources to continue in operational existence for the foreseeable future.



V. Hoare
CEO

WAY Fund Managers Limited

30 November 2022

WAY Flexible Global Growth Portfolio Fund

Investment Manager's Report For the six months ended 30 September 2022 (unaudited)

Investment Objective

The objective of the Fund is to provide maximum capital growth.

Investment Policy

The Fund will seek to achieve its objective from an actively managed and diversified portfolio of collective investment schemes (including investment trusts) with exposure to underlying assets such as equities, bonds, money market instruments, property and commodities. The Investment Adviser will not be constrained by underlying asset type or geographical split of the Fund's portfolio. The Fund may be invested up to 100% in schemes investing in equity markets, in appropriate market conditions.

The use of derivatives is not permitted but borrowing of up to 10% of the Fund's net asset value will be permitted on a temporary basis. The Fund may invest in hedged share classes of underlying funds.

Although the Fund will normally remain fully invested, the property of the Fund may consist of up to 10% cash or near cash where this may be reasonably regarded as necessary in order to enable the pursuit of the Fund's objective, settlement of redemptions of units and the efficient management of the Fund in accordance with its objectives or other purposes which may be reasonably regarded as ancillary to the objectives of the Fund.

Investment Review

The WAY Flexible Global Growth Portfolio (class E Acc) fell 7.36% over the six months to 30 September 2022 while the Fund's comparator benchmark, the IA Flexible Investment sector average, fell 8.16%. Over the 5-year period ending 30 September 2022, the Fund rose 18.85% while the IA Flexible Investment sector average rose 18.11%.

Global equities and bonds fell 21.19% and 14.63% in dollar terms over the period under review, dragged down by higher energy prices, the Russo-Ukrainian war and China's zero-Covid-19 policy. The fall in the pound, however, limited the fall in equities to 7.05% in sterling terms while bonds rose 0.69%. US inflation was 8.2% in September, down from 9.1% in June, the highest level since 1981. Meanwhile, UK and eurozone inflation reached 10.1% and 9.9% respectively in September. Central banks tightened monetary policy as they attempted to moderate inflation.

In September, the Federal Reserve and the European Central Bank increased their official interest rates by three-quarters of a percentage point to 3-3.25% and 0.75% respectively while the Bank of England raised rates by half a point to 2.25%. US consumer sentiment was affected by declining real incomes while investors feared rising inflation and interest rate expectations might lead to a recession. Composite PMI readings for the US, UK and eurozone fell below 50, indicating contraction in economic activity. The labour market, typically a lagging indicator, remained relatively strong, with US unemployment at 3.5% in September.

The portfolio's allocation to inflation-linked bonds was reduced through the partial sale of the sterling-hedged PIMCO Global Low Duration Real Return holding because inflation expectations may begin to moderate. The proceeds were added to longer-dated government bonds, which appeared attractive with 10-year US treasury bond yields close to 3%.

Global growth stocks fell 11.29% in sterling terms as investors retreated from highly-valued companies in response to rising bond yields. Global value stocks, which tend to benefit from higher inflation, fell only 3.21% in sterling terms. The residual investment in Fundsmith Equity, a growth-biased holding, was sold. In addition, BGF Continental European Flexible, which also has a growth investment style, was reduced. This trimmed the portfolio's exposure to equities in Europe excluding the UK as geopolitical tensions rose between Russia and Ukraine and economic prospects weakened.

Source of financial data: Lipper

WAY Flexible Global Growth Portfolio Fund

Investment Manager's Report (continued) For the six months ended 30 September 2022 (unaudited)

Investment Review (continued)

Polar Capital Global Insurance was introduced because slowing economic growth and rising recession risk may warrant a more defensive position in companies that are typically less sensitive to changes in macroeconomic conditions. These companies also tend to be more resilient because of the low substitutability of their goods and services. First Sentier Global Listed Infrastructure, a defensive investment with the potential to provide some inflation protection, was also added. The Xtrackers MSCI World Health Care ETF was switched for SPDR MSCI World Health Care to maintain the portfolio's aim of producing minimal distributable income.

The UK stock market fell 8.35% as UK economic prospects weakened and smaller companies, which tend to be more sensitive to domestic trends, lagged, falling 17.31%. Following the UK government's announcement of large unfunded tax cuts, sterling briefly reached a \$1.03 historic low and gilts fell. The Bank of England intervened to restore market stability by carrying out temporary purchases of long-dated UK government bonds. The portfolio had no direct investments in funds dedicated to gilts.

Supply bottlenecks arising from China's zero-Covid policy and concerns around the property market hindered performance for equities in emerging markets and Asia excluding Japan, down 7.36% and 7.26% respectively. China's central bank responded by easing policy, in contrast to its western counterparts. Dollar strength, however, may remain a headwind. Within the portfolio, Goldman Sachs Emerging Markets Equity was reduced but Stewart Investors Indian Subcontinent Sustainability was introduced because government reforms increased the ease of doing business in India and the country's growth prospects remained solid. In Japan, Lindsell Train Japanese Equity, which holds consumer stocks that appeared attractively valued, may perform well as Japan's economy recovers from the pandemic.

The portfolio's investments in BGF Natural Resources Growth & Income and the Xtrackers MSCI World Energy ETF benefitted from rising energy prices as fuelled by Russia's Ukraine invasion, with commodities rising 7.91% in sterling terms over the period. Profits were taken from both holdings following a period of strong performance; demand for commodities may also dampen as global economic growth slows.

Man GLG UK Absolute Value, a daily traded long/short equity investment, was topped up because it has the potential to do well in an environment where both bonds and equities are falling. Gold was relatively resilient, rising 0.35% in sterling over the period as investors sought out safe-haven investments and the iShares Gold Producers ETF holding was broadly maintained.

Source of financial data: Lipper

Investment Manager

Brompton Asset Management Limited
30 November 2022

WAY Flexible Global Growth Portfolio Fund

Net Asset Value per Unit and Comparative Table As at 30 September 2022 (unaudited)

Net Asset Value

Date	Net Asset Value of Unit Type (£)	Units in issue	Net Asset Value pence per Unit	Percentage Change (%)
Unit Type A Accumulation				
31/03/22	15,933,682	6,568,579	242.57	
30/09/22	10,877,723	4,936,018	220.37	(9.15)
Unit Type A Income				
31/03/22	13,409,655	5,528,056	242.57	
30/09/22	11,964,120	5,429,668	220.35	(9.16)
Unit Type E Accumulation				
31/03/22	1,890,544	930,440	203.19	
30/09/22	1,733,105	934,299	185.50	(8.71)
Unit Type E Income				
31/03/22	1,571,323	775,908	202.51	
30/09/22	1,407,503	761,297	184.88	(8.71)
Unit Type S Income				
31/03/22	4,228,748	2,535,560	166.78	
30/09/22	3,802,472	2,500,524	152.07	(8.82)
Unit Type T Income				
31/03/22	5,345,126	2,718,670	196.61	
30/09/22	4,798,597	2,677,480	179.22	(8.84)

Distribution

The Fund distributes annually, following the annual accounting period. Therefore there is no distribution in the current period.

WAY Flexible Global Growth Portfolio Fund

Performance Information

As at 30 September 2022 (unaudited)

Operating Charges

Date	Operating Charges (%)
30/09/22	
Unit Type A	2.70
Unit Type E	1.70
Unit Type S	1.95
Unit Type T	2.00
31/03/22	
Unit Type A	2.70
Unit Type E	1.70
Unit Type S	1.95
Unit Type T	2.00

The Operating Charge is the total expenses paid by the Fund in the period, annualised, against its average Net Asset Value. This will fluctuate as underlying costs change.

The Fund has invested in Collective Investment Schemes during the period and where any such schemes were held at the Fund's accounting reference date, the expenses incurred by these schemes are included in the above Operating Charges.

Risk and Reward Profile

As at 30 September 2022

	<div style="display: flex; justify-content: space-between; align-items: center;"> Typically lower rewards ← → Typically higher rewards </div> <div style="display: flex; justify-content: space-between; align-items: center; margin-top: 5px;"> Lower risk Higher risk </div>						
Unit Type A	1	2	3	4	5	6	7
Unit Type E	1	2	3	4	5	6	7
Unit Type S	1	2	3	4	5	6	7
Unit Type T	1	2	3	4	5	6	7

- The indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk and reward category shown is not guaranteed to remain unchanged and may shift over time.
- The lowest category does not mean 'risk free'.
- The Fund appears as a "5" on the scale. This is because the Fund by its nature has exposure to equity securities which can experience high rises and falls in value.

Risk Warning

An investment in a Unit Trust should be regarded as a medium to long term investment. Investors should be aware that the price of Units and the income from them may fall as well as rise and investors may not receive back the full amount invested. Past performance is not a guide to future performance. Investments denominated in currencies other than the base currency of a fund are subject to fluctuation in exchange rates, which may be favourable or unfavourable.

WAY Flexible Global Growth Portfolio Fund

Portfolio Statement

As at 30 September 2022 (unaudited)

Holdings or Nominal Value	Investments	Market value £	% of Total Net Assets
	Asia 22.08% [17.43%]		
	Collective Investment Schemes 22.08% [17.43%]		
	Unit Trusts/OEICs 20.75% [16.01%]		
9,203	Baillie Gifford Japanese Smaller Companies	361,397	1.04
136,011	Baillie Gifford Pacific	1,169,012	3.38
2,004	Comgest Growth Japan	19,323	0.06
164,380	First Sentier Stewart Investors Indian Subcontinent	726,196	2.10
1,671	Goldman Sachs India Equity Portfolio	39,486	0.11
582,900	Lindsell Train Japanese Equity	1,403,215	4.06
480,634	Man GLG Japan CoreAlpha	1,126,124	3.26
181	Man GLG Japan CoreAlpha Equity	38,296	0.11
6,211	RWC Asia Convertibles	675,863	1.95
3,244	Schroder International Selection Asian Total Return	1,263,933	3.65
29,355	T. Rowe Price Japanese Equity	355,050	1.03
		7,177,895	20.75
	Investment Companies 1.33% [1.42%]		
72,635	Vietnam Enterprise Investments	459,780	1.33
		459,780	1.33
	Emerging Markets 1.32% [4.07%]		
	Collective Investment Schemes 1.32% [4.07%]		
	Unit Trusts/OEICs 1.32% [4.07%]		
3,529	Baillie Gifford Emerging Markets Growth	22,451	0.06
2,702	Goldman Sachs Emerging Markets Equity	47,258	0.14
1,907	RWC Global Emerging Markets	388,684	1.12
		458,393	1.32
	Europe 8.06% [11.37%]		
	Collective Investment Schemes 8.06% [11.37%]		
	Unit Trusts/OEICs 8.06% [11.37%]		
1,405	BlackRock Continental European Flexible	38,146	0.11
532,056	BlackRock European Absolute Alpha	917,424	2.65
135,849	BlackRock European Dynamic	299,914	0.87
24,856	CT Real Estate Equity Market Neutral	346,990	1.00
2,427	Fidelity Germany	46,102	0.13
20,082	Janus Henderson European Smaller Companies	617,522	1.79
430,520	LF Lightman European	484,077	1.40
329	Schroder International Selection Strategic Credit	38,980	0.11
		2,789,155	8.06
	Global 23.81% [20.53%]		
	Collective Investment Schemes 23.81% [20.53%]		
	Unit Trusts/OEICs 16.79% [14.35%]		
4,216	BlackRock Natural Resources Growth & Income	43,264	0.13
844	BlackRock World Mining	34,794	0.10
1,046	Dimensional Global Targeted Value	35,361	0.10
30,568	Fidelity Global Inflation-Linked Bond	38,944	0.11
189,714	Fidelity Index World	492,914	1.43
365,661	First Sentier Global Listed Infrastructure	872,028	2.52

WAY Flexible Global Growth Portfolio Fund

Portfolio Statement (continued) As at 30 September 2022 (unaudited)

Holdings or Nominal Value	Investments	Market value £	% of Total Net Assets
55,607	First Sentier Global Listed Infrastructure USD	714,063	2.06
354	Goldman Sachs Global Strategic Income Bond	30,196	0.09
3,802	Janus Henderson Horizon Strategic Bond	360,962	1.04
3,250	Jupiter Global Dynamic Bond	40,004	0.12
11,946	Lindsell Train Global Equity	47,835	0.14
3,845	PIMCO Global Low Duration Real Return	41,068	0.12
163,118	Polar Capital Global Insurance	1,512,919	4.37
23,318	Polar Capital Global Technology	1,244,229	3.60
1,009	Polar Capital Healthcare Opportunities	53,486	0.15
11,126	Trojan	34,200	0.10
276	Vanguard Global Bond Index	38,341	0.11
336	Vanguard Global Bond Index USD Hedged	43,452	0.13
378	Vanguard Global Short Term Bond Index	39,123	0.11
522	Vanguard Global Short Term Bond Index USD Hedged	51,408	0.15
350	Vontobel TwentyFour Strategic Income	38,114	0.11
		5,806,705	16.79
Exchange Traded Funds 7.02% [6.18%]			
22,784	SPDR MSCI World Health Care	1,033,366	2.99
62,138	Vanguard Global Aggregate Bond	1,393,134	4.03
		2,426,500	7.02
North America 21.46% [20.66%]			
Collective Investment Schemes 21.46% [20.66%]			
Unit Trusts/OEICs 18.36% [6.34%]			
1,541,596	Fidelity Index US	5,261,931	15.22
10,169	Vanguard US Government Bond Index	1,014,766	2.93
346	Vulcan Value Equity	73,802	0.21
		6,350,499	18.36
Exchange Traded Funds 3.10% [14.32%]			
114,756	iShares Gold Producers	1,071,262	3.10
		1,071,262	3.10
United Kingdom 20.14% [20.79%]			
Collective Investment Schemes (20.14%) [20.79%]			
Unit Trusts/OEICs (20.14%) [17.14%]			
145	Aberforth UK Small Companies	24,608	0.07
5,565	Artemis UK Special Situations	35,537	0.10
1,426,933	Fidelity Index UK	2,031,952	5.88
12,373	LF Lindsell Train UK Equity	39,251	0.11
512,527	Liontrust Special Situations	2,156,407	6.24
7,704	Liontrust UK Growth	34,725	0.10
11,274	Liontrust UK Micro Cap	23,659	0.07
1,177	Liontrust UK Smaller Companies	19,928	0.06
668,851	Man GLG UK Absolute Value	886,228	2.56
1,365,225	Man GLG Undervalued Assets	1,676,497	4.85
11,320	MI Chelverton UK Equity Growth	33,147	0.10
		6,961,939	20.14

WAY Flexible Global Growth Portfolio Fund

Portfolio Statement (continued) As at 30 September 2022 (unaudited)

Holdings or Nominal Value	Investments	Market value £	% of Total Net Assets
	Portfolio of investments	33,502,128	96.87
	Net other assets	1,081,392	3.13
	Net assets	34,583,520	100.00

All investments are collective investment schemes unless otherwise stated.

Comparative figures shown above in square brackets relate to 31 March 2022.

Gross purchases for the six months: £28,486,747 [2021: £34,267,545].

Total sales net of transaction costs for the six months: £31,837,028 [2021: £37,555,128].

WAY Flexible Global Growth Portfolio Fund

Statement of Total Return

For the six months ended 30 September 2022 (unaudited)

	01/04/22 to 30/09/22		01/04/21 to 30/09/21	
	£	£	£	£
Income				
Net capital (losses)/gains		(3,418,620)		3,177,425
Revenue	100,960		18,306	
Expenses	(369,011)		(438,877)	
Interest payable and similar charges	-		(60)	
Net expense before taxation	(268,051)		(420,631)	
Taxation	-		-	
Net expense after taxation		(268,051)		(420,631)
Total return before distributions		(3,686,671)		2,756,794
Finance costs: Distributions		-		-
Change in net assets attributable to Unitholders from investment activities		(3,686,671)		2,756,794

Statement of Change in Net Assets Attributable to Unitholders

For the six months ended 30 September 2022 (unaudited)

	01/04/22 to 30/09/22		01/04/21 to 30/09/21	
	£	£	£	£
Opening net assets attributable to Unitholders		42,379,078		45,848,881
Amounts received on issue of Units	111,340		318,519	
Less: Amounts paid on cancellation of Units	(4,220,227)		(2,362,459)	
		(4,108,887)		(2,043,940)
Change in net assets attributable to Unitholders from investment activities (see above)		(3,686,671)		2,756,794
Closing net assets attributable to Unitholders		34,583,520		46,561,735

The above statement shows the comparative closing net assets at 30 September 2021 whereas the current accounting period commenced 1 April 2022.

WAY Flexible Global Growth Portfolio Fund

Balance Sheet As at 30 September 2022 (unaudited)

	30/09/22		31/03/22	
	£	£	£	£
Assets				
Fixed assets:				
Investment		33,502,128		40,197,962
Current assets:				
Debtors	11,611		4,192,813	
Cash and bank balances	2,054,632		1,049,610	
Total current assets		2,066,243		5,242,423
Total assets		35,568,371		45,440,385
Liabilities				
Creditors:				
Other creditors	(984,851)		(3,061,307)	
Total creditors		(984,851)		(3,061,307)
Total liabilities		(984,851)		(3,061,307)
Net assets attributable to Unitholders		34,583,520		42,379,078

WAY Flexible Global Growth Portfolio Fund

Notes to the Interim Financial Statements For the six months ended 30 September 2022 (unaudited)

Accounting Basis, Policies and Valuation of Investments

Basis of accounting

The interim Financial Statements have been prepared under the historical cost basis, as modified by the revaluation of investments and in accordance with FRS 102 "The Financial Reporting Standards Applicable in the UK and Republic of Ireland" and the Statement of Recommended Practice ("SORP") for Financial Statements of UK Authorised Funds issued by the Investment Association in May 2014.

The accounting policies applied are consistent with those of the audited annual Financial Statements for the year ended 31 March 2022 and are described in those Financial Statements. In this regard, comparative figures from previous periods are prepared to the same standards as the current period, unless otherwise stated.

As described in the Certification of Financial Statements by Directors of the AFM on page 4, the AFM continues to adopt the going concern basis in the preparation of the Financial Statements of the Fund.

Basis of valuation of investments

Market value is defined by the SORP as fair value which is the bid value of each security.

Collective investment schemes are valued at quoted bid prices for dual priced funds and at quoted prices for single priced funds, on the last business day of the accounting period.

All investments are recognised and derecognised on trade date, and any trades that occur between valuation point and close of business are included in the Financial Statements.

Non-observable entity specific data is only used where relevant observable market data is not available. Typically this category will include single broker-priced instruments, suspended/unquoted securities, private equity, unlisted close-ended funds and open-ended funds with restrictions on redemption rights.

WAY Flexible Global Growth Portfolio Fund

General Information

Types of Units

The Fund can issue different classes of Units in respect of the Fund. Holders of Income Units are entitled to be paid the revenue attributable to such Units, in respect of each annual accounting period. Holders of Accumulation Units are not entitled to be paid the revenue attributable to such Units, but that revenue is retained and accumulated for the benefit of Unitholders and is reflected in the price of Units.

Buying and Selling Units

The AFM will accept orders to deal in the Units on normal business days between 9.00 am and 5.00 pm. Instructions to buy or sell Units should be in writing to: WAY Fund Managers Limited - Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset BH21 7SB. A contract note will be issued by close of business on the next business day after the dealing date to confirm the transaction.

Valuation Point

The valuation point for the Fund is 12 noon on each dealing day (being each day which is a business day in London). Valuations may be made at other times under the terms contained within the Prospectus.

Prices

The prices of Units for each type in the Fund will be posted via a link on <https://www.wayfunds.com/Sponsors/BromptonAssetManagementLLP#prices>.

Report

The annual report of the Company will normally be published within four months of each annual accounting period end.

Interim Financial Statements period ended:	30 September
Annual Financial Statements year ended:	31 March

Distribution Payment Dates

Interim	Not applicable as the Fund distributes annually
Annual	31 May

WAY Flexible Global Growth Portfolio Fund

General Information (continued)

Significant Information

Under the UCITS Directive and the UCITS Remuneration Code, WAY Fund Managers Limited as UCITS Manager, is required to disclose how those whose actions have a material impact on the Fund are remunerated.

The remuneration strategy across WAY Fund Managers Limited is governed by the WAY Fund Managers Limited Board and WAY Fund Managers Limited has chosen not to establish a Remuneration Committee. The WAY Fund Managers Limited Board has established a Remuneration Policy designed to ensure the UCITS Remuneration Code in the UK Financial Conduct Authority's handbook is met proportionately for all UCITS Remuneration Code Staff.

WAY Fund Managers Limited considers its activities as non complex due to the fact that regulation limits the UCITS strategies conducted and the scope of investment in such a way that investor risk is mitigated. The discretion of WAY Fund Managers Limited and the portfolio manager is strictly controlled within certain pre-defined parameters as determined in the prospectus of each UCITS.

In its role as a UCITS Manager, WAY Fund Managers Limited deems itself as lower risk due to the nature of the activities it conducts. WAY Fund Managers Limited does not pay any form of variable remuneration currently. Therefore WAY Fund Managers Limited has provided a basic overview of how staff whose actions have a material impact on the Fund are remunerated.

September 22	Number of Beneficiaries	Total remuneration paid (GBP)	Fixed remuneration (GBP)	Variable remuneration paid (GBP)	Carried interest paid by the UCITS (GBP)
Total remuneration paid by WFM during the financial year	19	714,455	714,455	0	0
Remuneration paid to employees of WFM who have a material impact on the risk profile of the UCITS	5	262,426	262,426	0	0
Senior Management	5	262,426	262,426	0	0
Control functions/SMFs	5	262,426	262,426	0	0
Employees receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers	0	0	0	0	0

The table above is unaudited.

The only material change to the adopted remuneration policy, since the previous year end, is the identification of new risk takers and inclusion of delegates required by UCITS.

WAY Flexible Global Growth Portfolio Fund

General Information (continued)

Other Information

Under normal circumstances the Prospectus, Key Investor Information Document ("KIID"), the Trust Deed and the most recent interim and annual reports may be inspected at the office of the AFM. However, at this time these documents, except for the Trust Deed, can only be viewed on our website, at www.wayfunds.com, or on request, can be received by email or through the post.

Unitholders who have any complaints about the operation of the Fund should contact the AFM or the Trustee in the first instance. In the event that a Unitholder finds the response unsatisfactory they may make their complaint direct to the Financial Ombudsman Service at Exchange Tower, Harbour Exchange Square, London E14 9SR.

Data Protection

By completing and submitting an application to invest in any of the Funds that WAY Fund Managers Limited operates, you will be giving your consent to the processing of your personal data (including any anti-money laundering verification check), by us for the administration of services in connection with your investment on a contractual basis. Additionally we may be requested to share your personal data with our regulator, the Financial Conduct Authority, or for wider compliance with any legal or regulatory obligation to which we might be subject.

If you have used an intermediary to submit the application we may also share information about your investment with them, to help them to continue to provide their services to you, unless you request us not to.

We may share your personal data with contracted third parties for the purposes mentioned above (however this does not entitle such third parties to send you marketing or promotional messages) and we do not envisage that this will involve your personal data being transferred outside of the European Economic Area.

We make every effort to maintain the registration of your holdings accurately. However, if you feel that we have incorrectly recorded any of your personal data, you may request its correction. You have the right to request copies of your personal data stored by us and can do so by using our contact details below.

Your data will be stored and processed securely for the period of your contract with us and for a minimum of seven years after our relationship ceases, for regulatory and legislation purposes only.

We are registered with the Information Commissioner's Office as a Data Controller and Data Processor for this purpose. Further information on how we manage your personal data can be found within our Privacy Notice which can be found on our website www.wayfunds.com.

Should you wish to make a complaint or request further information on how we collect and process your personal data please contact us at: Data Protection Office, WAY Fund Managers Limited, Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset, BH21 7SB. Email: DPO@wayfunds.com Tel: 01202 855856.

Alternatively, if you have any concerns or complaints as to how we have handled your personal data, you may lodge a complaint to the Information Commissioner's Office through their website which can be found at <https://ico.org.uk/for-the-public/raising-concerns>.

Effects of Personal Taxation

Investors should be aware that unless their Units are held within an ISA, selling Units is treated as a disposal for the purpose of Capital Gains tax.

Risk Warning

An investment in a Unit Trust should be regarded as a medium to long term investment. Investors should be aware that the price of Units and the income from them may fall as well as rise and investors may not receive back the full amount invested. Past performance is not a guide to future performance. Investments denominated in currencies other than the base currency of a fund are subject to fluctuation in exchange rates, which may be favourable or unfavourable.

WAY Flexible Global Growth Portfolio Fund

Contact Information

The Unit Trust

WAY Flexible Global Growth Portfolio Fund
Cedar House, 3 Cedar Park,
Cobham Road,
Wimborne,
Dorset BH21 7SB

Authorised Fund Manager ("AFM")

WAY Fund Managers Limited
Cedar House, 3 Cedar Park,
Cobham Road,
Wimborne,
Dorset BH21 7SB
Telephone: 01202 855 856*
Website address: www.wayfunds.com
(Authorised and regulated by the FCA and
a member of the Investment Association)

Directors of the AFM

V. Hoare
C. Oliver (appointed 27 June 2022)
D. Kane (Independent Non-Executive Director)
P. Woodman (Independent Non-Executive Director)

Sponsor

Brompton Asset Management Holdings Limited
1 Knightsbridge Green,
London SW1X 7QA

Registrar

Investor Administration Solutions Limited
Cedar House, 3 Cedar Park,
Cobham Road,
Wimborne,
Dorset BH21 7SB

Investment Manager

Brompton Asset Management Limited
1 Knightsbridge Green,
London SW1X 7QA
(Authorised and regulated by the FCA)

Trustee

Northern Trust Investor Services Limited
50 Bank Street,
Canary Wharf,
London E14 5NT
(Authorised and regulated by the FCA)

Auditor

PKF Littlejohn LLP
Statutory Auditor
15 Westferry Circus,
Canary Wharf,
London E14 4HD

* Please note that telephone calls may be recorded for monitoring and training purposes, and to confirm investors' instructions.

