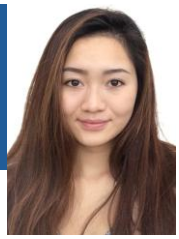
BROMPTON ASSET MANAGEMENT

31 October 2026



David Hedderwick
Fund manager



Emily Lam
Assistant fund manager

Investment objective

The objective of the Fund is to seek a high level of capital growth over a period of at least 5 years.

Key facts

Fund size	**£10.1 million**
IA sector and benchmark	**IA Mixed investment 40-85%**
Base currency	**Sterling**
Valuation point	**Noon**
Launch date	**17 March 2008**
Structure	**OEIC**
Year end	**31 March**
Distribution date	**31 May**

The fund is managed with a 0% target yield.

T Income Shares

Launch date	**14 January 2013**
Launch price	**100p**
Price at 31 October 2026	**253.65p**
Minimum investment	**£5,000**
Investment management fee	**1.25%**
Total expense ratio	**2.13%**
SEDOL code	**B8F1L223**
ISIN code	**GB00B8F1L223**

T class shares are only available to existing WAY Trustees Limited (WTL) IHT plan investors.

E Income & Accumulation Shares

Launch date	**31 December 2012**
Launch price	**100p**
E Inc price at 31 Oct 2026	**237.99p**
E Acc price at 31 Oct 2026	**264.39p**
Minimum investment	**£5,000**
Investment management fee	**0.95%**
Total expense ratio	**1.83%**
Inc SEDOL code	**B8DRG49**
Inc ISIN code	**GB00B8DRG498**
Acc SEDOL code	**B8T10T8**
Acc ISIN code	**GB00B8T10T87**

E class shares are available for direct fund investment. For information, please ring the dealing line, 01202 855856.

C Income Shares

Launch date	**1 November 2022**
Launch price	**100p**
Price at 31 October 2026	**146.22p**
Minimum investment	**£5,000**
Investment management fee	**0.65%**
Total expense ratio	**1.53%**
SEDOL code	**BQNKFG9**
ISIN code	**GB00BQNKFF84**

C class shares are available for WTL investors paying trust fees directly to WTL.

WAY Global Growth Portfolio

An OEIC managed by Brompton Asset Management

Fund manager's commentary

Global equities fell 2.45% in sterling, led lower by US technology stocks, down 9.51% on fears of a capital spending slow-down caused by tighter monetary policy and public unease at the environmental and social impact of datacentre developments. Within the WAY Global Growth Portfolio, the Xtrackers S&P 500 exchange-traded fund (ETF) fell 1.71% but the Xtrackers S&P 500 Equal Weight ETF, which has a lower technology weighting, rose 4.09%. Within the portfolio's global equity allocation, Polar Capital Global Technology fell 16.52% but Atlas Global Infrastructure rose 5.45%. Equities in Asia excluding Japan and emerging markets lagged, falling 8.97% and 8.81% in sterling respectively as US technology sector weakness spread to Asian technology hardware producers. Within the portfolio, Baillie Gifford Pacific and Man Asia (ex-Japan) Equity fell 12.76% and 11.89% respectively but Chikara Indian Subcontinent, which has a lower allocation to technology stocks, rose 0.24%. Global bonds rose 0.56% in sterling while UK government bonds returned 1.67%. Within the portfolio, the sterling-hedged Pimco Global Low Duration Real Return holding rose 1.56% but the iShares $ Treasury Bond 0-1 Year ETF fell 0.44%, negatively affected by the dollar's 0.84% fall against the pound. The iShares UK Gilts 0-5 Years ETF was added to the portfolio because of its attractive inflation-adjusted yield. Among the alternative holdings, Trojan, a conservative multi-asset investment, up 2.20%, was the best performer. Rising interest rates fuelled the iShares Physical Gold exchange-traded commodity's 7.09% fall. The WAY Global Growth Portfolio fell 1.02% in October while the sector fell 0.84%.

Financial data source: Refinitiv 31 October 2026 † E Acc shares

Portfolio breakdown *

UK fixed income
iShares UK Gilts 0-5 Years

Global fixed income
iShares $ Treasury Bond 0-1 Year
Pimco Global Low Duration Real Return (£-hedged)
iShares $ Treasury Bond 1-3 Years

Alternative
Trojan
CT Real Estate Equity Market Neutral

UK equity
Fidelity Index UK
Fidelity Special Situations
Artemis UK Select

US equity
Xtrackers S&P 500 Equal Weight
Xtrackers S&P 500
Fidelity Index US

Europe ex-UK equity
Lightman European
Fidelity Index Europe ex UK

Japanese equity
Fidelity Index Japan
Baillie Gifford Japanese Smaller Companies
Nippon Active Value
Man Japan CoreAlpha

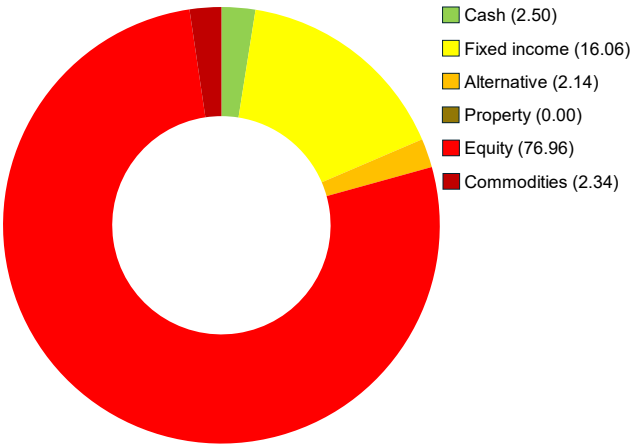
Pacific ex-Japan equity
Man Asia (ex Japan) Equity
Baillie Gifford Pacific

Emerging market equity
Pacific North of South Global Emerging Markets Equity
Redwheel Next Generation Emerging Markets Equity
Chikara Indian Subcontinent

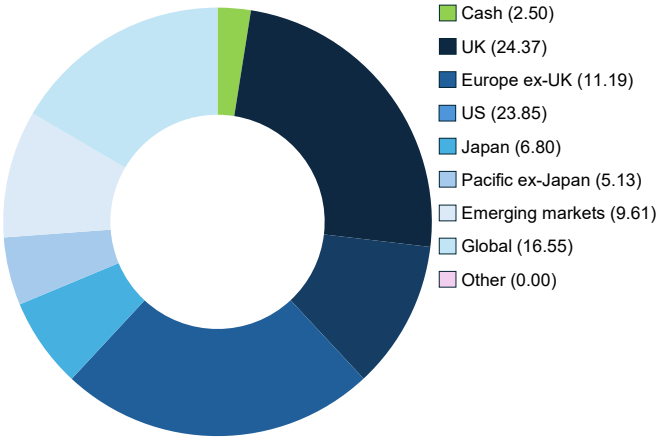
Global equity
Atlas Global Infrastructure
Polar Capital Global Technology
Fidelity Index World

Commodity
iShares Physical Gold

Asset allocation (%)



Geographic allocation (%)



*excluding cash and holdings of less than 0.25% of NAV

Please see overleaf for performance and other important information

BROMPTON
ASSET MANAGEMENT

Investment objective & policy

The objective of the Fund is to seek a high level of capital growth over a period of at least 5 years.

The Fund will seek to achieve its objective from an actively managed portfolio of collective investment schemes, investment trusts, other transferable securities, cash or near cash, deposits and money market instruments. The Fund will typically invest between 40% and 85% of its portfolio in equity securities.

There will be no restrictions on the underlying content of the investments held, in terms of investment type, geographical or economic sector.

The use of derivatives and/or hedging transactions will be permitted in connection with the efficient portfolio management of the Fund (typically hedging, which attempts to mitigate against falls in the value of the Fund's assets and the effects of changes in currency exchange rates against the Fund's base currency, which is pounds sterling). Borrowing of up to 10% of the Fund's net asset value will be permitted.

On giving 60 days notice to Shareholders, 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.

Subject to the above, the Fund may invest in any asset class and adopt any investment technique or strategy permitted under the rules in COLL as such rules are applied to Non-UCITS retail schemes.

The Fund's benchmark is IA Mixed investment 40-85% shares. This represents a comparator benchmark because the Fund's performance can be compared to funds which also sit within this industry sector.

For further information including details of all share classes please visit our website at www.bromptonam.com

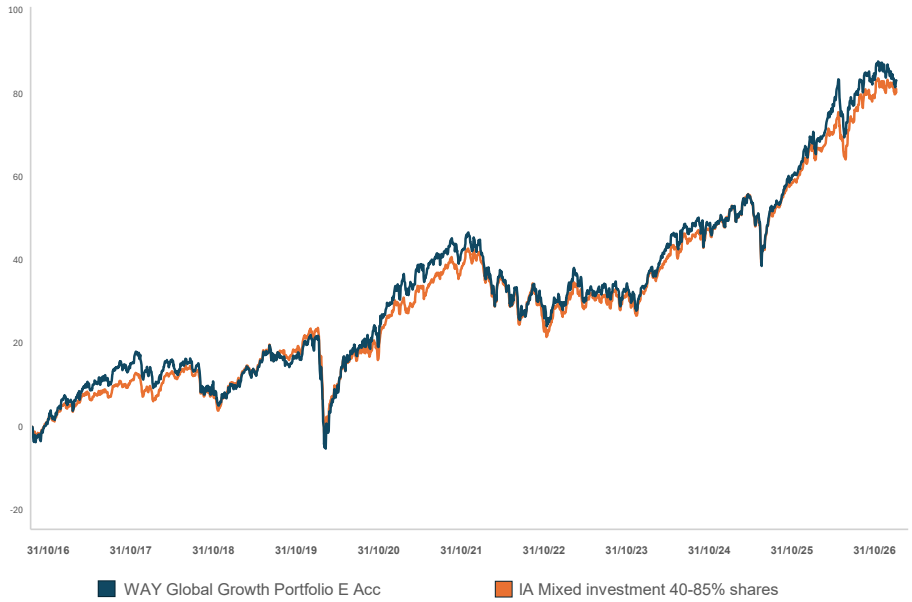
WAY Global Growth Portfolio (continued)

An OEIC managed by Brompton Asset Management

Performance†

Percentage growth, 31 October 2016 to 31 October 2026

WAY Global Growth Portfolio E Acc* v IA Mixed investment 40-85% ††



Source: LSEG Lipper, NAV-NAV, sterling, net income reinvested
Past performance is not an indicator of future performance

Discrete period performance (%)	Year to 31 Oct 2026	Year to 31 Oct 2025	Year to 31 Oct 2024	Year to 31 Oct 2023	Year to 31 Oct 2022	Year to 31 Oct 2021	Year to 31 Oct 2020
WAY Global Growth Portfolio E Acc	8.11	13.68	16.42	1.70	-11.71	19.51	3.51
IA Mixed investment 40-85%	7.51	13.09	16.79	2.00	-10.52	19.96	-0.91
Quartile ranking	2	2	3	3	3	3	1

Cumulative performance (%) to 31 October 2026	1 month	3 months	1 year	3 years	5 years	10 years	Since launch
WAY Global Growth Portfolio E Acc	-1.02	-0.08	8.11	43.08	28.48	83.22	197.83
IA Mixed investment 40-85%	-0.84	0.35	7.51	41.98	29.59	80.35	205.53
Quartile ranking	3	3	2	3	3	3	4

*Source: LSEG Lipper, NAV-NAV, sterling. The E Accumulation share class launched on 31 December 2012. Performance history prior to that date is that of the B Acc share class. The backdated performance is based upon the actual returns of the B Acc share class with no alteration for differing fee levels between these share classes. † Brompton took over management of the fund on 1 May 2017. †† Prior to October 2018, the Fund was included in the IA Flexible Investment sector. At times, this may have enabled the Fund to hold more or less equities than peers in the IA Mixed Investment 40-85% Shares sector, which may have led to better comparative performance. Our review of the comparative data does not show that there is a material difference in the performance of the respective sectors.

Past performance is not an indicator of future performance.

Important Information

For full details of the fund and its risks please refer to the prospectus or Key Investor Information and Supplementary Information Document, which can be found on the Brompton Asset Management website, www.bromptonam.com. The value of assets and income generated from them may fall as well as rise. Investors are unlikely to receive income and, on disposal, may not receive all their capital back. Past performance is not an indicator of future performance.

Brompton is not authorised to give investment advice. Please obtain professional advice before making an investment decision. Issued by Brompton Asset Management Ltd, which is a limited company registered in England and Wales under registered number 06866020 and is authorised and regulated by the Financial Conduct Authority, firm reference number 942254. Registered office: 1 Knightsbridge Green, London, SW1X 7QA. WAY Fund Managers Limited is the authorised corporate director (ACD) of the Fund and is authorised and regulated by the Financial Conduct Authority. Registered office: Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset, BH21 7SB.