WM Capital Management

Interim Report & Financial Statements

EF WM NURS Portfolio

For the six months ended 31 May 2026 (unaudited)

contents

EF WM NURS Portfolio

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* Collectively, these comprise the ACD's Report.

Authorised Corporate Director's ("ACD") Report

We are pleased to present the Interim Report & Unaudited Financial Statements for EF WM NURS Portfolio for the six months ended 31 May 2026.

Authorised Status

EF WM NURS Portfolio ("the Company") is an open-ended investment company with variable capital ("ICVC") incorporated in England and Wales under registered number IC000404 and authorised by the Financial Conduct Authority ("FCA"), with effect from 27 July 2005. The Company has an unlimited duration.

Shareholders are not liable for the debts of the Company.

Head Office: the Head Office of the Company is at Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset BH21 7SB.

The Head Office is the address of the place in the UK for service on the Company of notices or other documents required or authorised to be served on it.

Structure of the Company

The Company is structured as an umbrella company, in that different Funds may be established from time to time by the ACD with the approval of the FCA. On the introduction of any new Fund or Share Class, a revised prospectus will be prepared setting out the relevant details of each Fund or Share Class.

The Company is a Non-UCITS Retail Scheme ("NURS").

The assets of each Fund will be treated as separate from those of every other Fund and will be invested in accordance with the Investment Objective and Investment Policy applicable to that Fund. Investment of the assets of each of the Funds must comply with the FCA's Collective Investment Schemes Sourcebook ("COLL"), the FCA's Investment Funds Sourcebook ("FUND") and the Investment Objective and Policy of each of the relevant Funds.

Currently the Company has only one Fund. In the future there may be other Funds established.

Under the Alternative Investment Fund Managers Directive ("AIFMD") we are required to disclose remuneration information (see page 16) in regards to those individuals whose actions have a material impact on the risk profile of the Company.

Important events during the Period

On 31 December 2025, V. Hoare resigned as a Director of WAY Fund Managers ("WFM").

On 15 January 2026, J. Gregory was appointed as a Director of WFM.

Going concern assessment

The ACD's Directors are currently of the opinion that it is appropriate for EF WM NURS Portfolio to continue to adopt the going concern basis in the preparation of its Financial Statements. EF WM NURS Portfolio's assets currently remain readily realisable, and accordingly, the ACD's Directors believe that the Company has adequate resources to continue in operational existence for the foreseeable future.

Base Currency

The base currency of the Company is Pounds Sterling.

Share Capital

The minimum Share Capital of the Company is £1 and the maximum is £100,000,000,000. Shares in the Company have no par value. The Share Capital of the Company at all times equals the Net Asset Value of the Fund.

Certification of Financial Statements by Directors of the ACD
For the six months ended 31 May 2026 (unaudited)

Directors' Certification

This report has been prepared in accordance with the requirements of COLL and FUND, 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 ACD 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 Company consist predominantly of securities that are readily realisable, and accordingly, the Company has adequate resources to continue in operational existence for the foreseeable future.

J. Gregory
Director

WAY Fund Managers Limited

30/07/2026

EF WM Global Trend Fund

Investment Manager's Report
For the six months ended 31 May 2026 (unaudited)

Investment Objective
The objective of the Fund is to achieve capital growth.

Investment Policy
The Fund will aim to achieve its investment objective by investing in a diversified portfolio with a minimum of 70% in globally focussed exchange traded funds, which in turn gain exposure to equities (both focussed on developed equity markets and emerging equity markets), bond markets and other asset classes (including property and commodities).

The Fund may also invest in transferable securities, other collective investment schemes (regulated and unregulated), deposits, money market instruments and cash or near cash.

The portfolio will be actively managed with reference to the portfolio constituents long term trends (moving average) permitting the Investment Adviser to utilise these trend signals in a manner best befitting the prevailing market conditions. There will, however, be no restrictions on the underlying content of the investments held, in terms of investment, geographical area or economic sector, other than those imposed by the Regulations. This means that the Investment Adviser has the absolute discretion to weight the portfolio towards any investment type or sector, including cash, at any time provided such investment is compatible with the Investment Objective and Policy of the Fund as a whole.

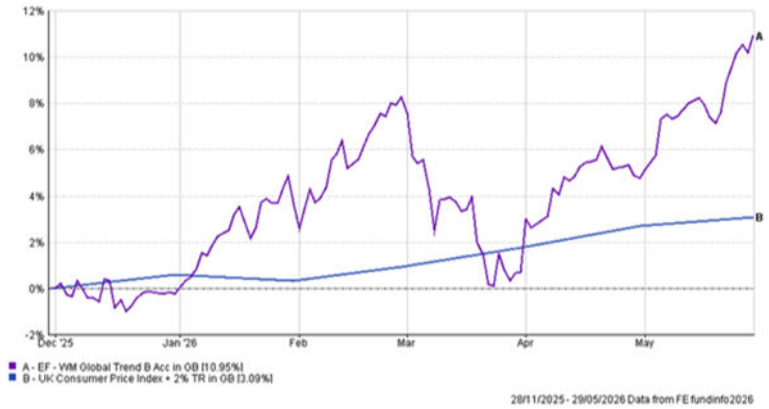
Borrowing will be permitted in accordance with the Regulations.

On giving 60 days' notice to Shareholders, the Fund may use derivatives and/or hedging transactions permitted in connection with the efficient portfolio management of the Fund and 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 profiles of the Fund.

Investment Review
The EF WM Global Trend Fund's (B Accumulation share class) comparator benchmark is the UK Consumer Price Index (CPI) +2%. Over the six month period under review, the Fund grew by 10.95%*, whereas the comparator benchmark produced a return of 3.09%**. Global stock markets grew over the period, with the MSCI World index rising 9.48%.

We started the period under review with 97.46% of the Fund invested in risk assets (equities and gold) and ended the period with 89.28% invested in risk assets. The level of risk assets marginally decreased over the period, but most of the major markets remain above trend.

The chart below shows how the Fund has moved in an upward trend over the period:



*Source Financial Express

Investment Manager's Report (continued)
For the six months ended 31 May 2026 (unaudited)

Investment Review (continued)

The equity exposure within the Fund remains very diverse, with holdings in iShares Global Clean Energy Sector, iShares FTSE 100, iShares Physical Gold, L&G Robotics and iShares Core MSCI Japan Smaller Companies Exchange Traded Funds. These Funds remained invested in for the whole period. Moving below trend was India and China so the Amundi MSCI India and DB X-Trackers MSCI China funds were sold. We have entered the new period with all, but three signals as positive.

Investment Adviser
WM Capital Management Limited
30/07/2026

EF WM Global Trend Fund

Net Asset Value per Share
As at 31 May 2026 (unaudited)

Net Asset Value

Date	Net Asset Value of Share Class (£)	Shares in issue	Net Asset Value per Share (p)	Percentage Change (%)
Share Class A Accumulation				
30/11/25	2,694	2,064	130.48	
31/05/26	2,213	1,542	143.55	10.02
Share Class B Accumulation				
30/11/25	14,140,427	9,533,429	148.32	
31/05/26	15,044,031	9,189,858	163.70	10.37
Share Class B Income				
30/11/25	924,265	667,234	138.52	
31/05/26	955,176	623,665	153.16	10.57

Distribution

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

Performance Information
As at 31 May 2026 (unaudited)

Operating Charges

Date	AMC* (%)	Performance fee (%)	Other expenses (%)	Synthetic expense ratio (%)	Rebates from underlying funds (%)	Operating Charges (%)
31/05/26						
Share Class A	1.40	0.00	0.41	0.51	(0.05)	2.27
Share Class B	0.60	0.00	0.41	0.51	(0.05)	1.47
30/11/2025**						
Share Class A	1.40	0.00	0.47	0.52	(0.06)	2.33
Share Class B	0.65	0.00	0.47	0.52	(0.06)	1.58

* Annual Management Charge

* Comparative Operating Charges information has been re-presented to exclude performance fees from the Operating Charges figure in accordance with regulatory requirements. Performance fees are disclosed separately below. This is a presentation change only and has no impact on the Fund's net assets or returns.

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.

With effect from 17 May 2025, the AMC fees of EF WM Global Trend Fund Share Class B were reduced from 0.70% to 0.60%. The table above represents the blended fees incurred during the period ended 31 May 2026.

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 as a Synthetic expense in the above Operating Charges.

Performance Fee

A Performance Fee of 0.44% [2025: 0.13%] applies for the period under review. The Total Operating Charges for the Share Class A including the Performance Fee is 2.71% [2025: 2.46%] and for the Share Class B including the Performance Fee is 1.91% [2025: 1.71%].

Performance fee - The amount of Performance Fee payable in respect of each Calculation Period is a Sterling amount equivalent to the product of (a) the Opening NAV (b) the excess performance over 10% (the 'Hurdle Rate') (c) the performance fee (20%) and, (d) the weighted average number of Shares in issue during the Calculation Period.

The Performance Fee will be calculated and accrued daily but will only become payable annually in arrears in respect of each discrete period of twelve months ending on 30 November in each year (the 'Annual Calculation Period'). The Performance Fee will accrue daily as if each day were the end of an Annual Calculation Period.

EF WM Global Trend Fund

Risk and Reward Profile
As at 31 May 2026 (unaudited)

	Typically lower rewards						Typically higher rewards
	Lower risk						Higher risk
Share Class A	1	2	3	**4**	5	6	7
Share Class B	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 indicator is not a measure of the risk that you may lose the amount you have invested.
- The Fund is ranked as a "4" on the scale. This is because the Fund by its nature invests in a mixture of investments. The value of some of these investments may vary more widely than others.

Risk Warning

An investment in an Open-Ended Investment Company should be regarded as a long term investment. Investors should be aware that the price of Shares 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.

EF WM Global Trend Fund

Portfolio Statement
As at 31 May 2026 (unaudited)

Holdings or Nominal Value	Investments	Market value £	% of Total Net Assets
	Asia 8.45% [16.01%]		
	Collective Investment Schemes 8.45% [16.01%]		
	Exchange Traded Funds 8.45% [16.01%]		
8,231	iShares Core MSCI Japan IMI	486,699	3.04
2,470	iShares Core MSCI Pacific Ex Japan	441,513	2.76
9,573	iShares MSCI Japan Small Cap	424,371	2.65
		1,352,583	**8.45**
	Australia 2.72% [2.54%]		
	Collective Investment Schemes 2.72% [2.54%]		
	Exchange Traded Funds 2.72% [2.54%]		
9,315	iShares MSCI Australia	434,638	2.72
		434,638	**2.72**
	Brazil 4.50% [3.02%]		
	Collective Investment Schemes 4.50% [3.02%]		
	Exchange Traded Funds 4.50% [3.02%]		
33,933	iShares MSCI Brazil	719,973	4.50
		719,973	**4.50**
	Emerging Markets 5.49% [3.01%]		
	Collective Investment Schemes 5.49% [3.01%]		
	Exchange Traded Funds 5.49% [3.01%]		
21,034	iShares Core MSCI Emerging Markets IMI	878,191	5.49
		878,191	**5.49**
	Europe 10.51% [13.40%]		
	Collective Investment Schemes 10.51% [13.40%]		
	Unit Trusts/OEICs 2.38% [2.79%]		
32,173	WisdomTree Broad Commodities	380,446	2.38
		380,446	**2.38**
	Exchange Traded Funds 8.13% [10.61%]		
5,782	iShares EURO STOXX Mid	438,160	2.74
9,009	iShares EURO STOXX Small	421,982	2.64
7,999	Xtrackers Euro Stoxx 50	439,625	2.75
		1,299,767	**8.13**
	Global 38.16% [34.94%]		
	Collective Investment Schemes 38.16% [34.94%]		
	Unit Trusts/OEICs 17.22% [16.12%]		
872,155	EF WM Global Corporate Autonomies	2,756,183	17.22
		2,756,183	**17.22**

EF WM Global Trend Fund

Portfolio Statement (continued)
As at 31 May 2026 (unaudited)

Holdings or Nominal Value	Investments	Market value £	% of Total Net Assets
	Exchange Traded Funds 20.94% [18.82%]		
105,816	iShares Global Clean Energy Transition	1,057,895	6.61
14,658	iShares Global Infrastructure	420,611	2.63
34,368	L&G Artificial Intelligence	996,500	6.23
33,690	L&G ROBO Global Robotics and Automation	875,940	5.47
		3,350,946	**20.94**
	North America 14.98% [13.69%]		
	Collective Investment Schemes 14.29% [13.69%]		
	Exchange Traded Funds 14.29% [13.69%]		
368	Amundi Smart Overnight Return	455,106	2.84
1,841	iShares MSCI Canada	414,556	2.59
5,722	iShares S&P SmallCap 600	478,302	2.99
17,057	L&G Cyber Security	512,563	3.20
4,001	Vanguard S&P 500	427,207	2.67
		2,287,734	**14.29**
	United Kingdom 14.98% [10.90%]		
	Collective Investment Schemes 14.98% [10.90%]		
	Exchange Traded Funds 14.98% [10.90%]		
44,087	iShares Core FTSE 100	451,892	2.82
19,277	iShares FTSE 250	420,817	2.63
6,062	iShares Physical Gold	400,955	2.51
5,000	iShares UK Gilts 0-5 Year	635,600	3.97
2,685	Xtrackers II GBP Overnight Rate Swap	487,677	3.05
		2,396,941	**14.98**
	Portfolio of investments	**15,857,402**	**99.10**
	Net other assets	144,018	0.90
	Net assets	**16,001,420**	**100.00**

All investments are Collective Investment Schemes unless otherwise stated.

Comparative figures shown above in square brackets relate to 30 November 2025.

Gross purchases for the six months: £9,368,794 [2025: £10,663,224].

Total sales net of transaction costs for the six months: £9,796,513 [2025: £5,715,182].

EF WM Global Trend Fund

Statement of Total Return
For the six months ended 31 May 2026 (unaudited)

	01/12/25 to 31/05/26		31/05/24 to 31/05/25	
	£	£	£	£
Income				
Net capital gains/(losses)		1,547,643		(163,915)
Revenue	99,661		92,583	
Expenses	(108,836)		(54,947)	
Interest paid and similar charges	-		(101)	
Net (expense)/revenue before taxation	(9,175)		37,535	
Taxation	-		-	
Net (expense)/revenue after taxation		(9,175)		37,535
Total return before distributions		1,538,468		(126,380)
Finance costs: Distributions		(260)		21,783
Change in net assets attributable to Shareholders from investment activities		**1,538,208**		**(104,597)**

Statement of Change in Net Assets Attributable to Shareholders
For the six months ended 31 May 2026 (unaudited)

	01/12/25 to 31/05/26		31/05/24 to 31/05/25	
	£	£	£	£
Opening net assets attributable to Shareholders		15,067,386		9,109,379
Amounts received on issue of Shares	679,985		5,487,101	
Less: Amounts paid on cancellation of Shares	(1,284,159)		(454,780)	
		(604,174)		5,032,321
Change in net assets attributable to Shareholders from investment activities (see above)		1,538,208		(104,597)
Closing net assets attributable to Shareholders		**16,001,420**		**14,037,103**

The above statement shows the comparative closing net assets at 31 May 2025 whereas the current accounting period commenced 1 December 2025.

EF WM Global Trend Fund

Balance Sheet
As at 31 May 2026 (unaudited)

	31/05/26		30/11/25	
	£	£	£	£
Assets				
Fixed assets:				
Investment		15,857,402		14,692,103
Current assets:				
Debtors	63,145		7,160	
Cash and bank balances	170,037		424,810	
Total current assets		233,182		431,970
Total assets		16,090,584		15,124,073
Liabilities				
Creditors:				
Distribution payable on income Shares	-		(8,130)	
Other creditors	(89,164)		(48,557)	
Total creditors		(89,164)		(56,687)
Total liabilities		(89,164)		(56,687)
Net assets attributable to Shareholders		**16,001,420**		**15,067,386**

Notes to the Interim Financial Statements
For the six months ended 31 May 2026 (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, Open-Ended Investment Companies Regulations 2001 ("the OEIC Regulations"), the FCA's Collective Investment Schemes Sourcebook ("COLL"), the FCA's Investment Funds Sourcebook ("FUND") and the Fund's Instrument of Incorporation.

The accounting policies applied are consistent with those of the audited annual Financial Statements for the year ended 30 November 2025 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 ACD on page 4, the ACD continues to adopt the going concern basis in the preparation of the Financial Statements of the Funds.

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.

EF WM NURS Portfolio

General Information

Classes of Shares

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

Buying and Selling Shares

The Authorised Corporate Director ("ACD") will accept orders to deal in the Shares on normal business days between 9.00 am and 5.00 pm. Instructions to buy or sell Shares 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 Shares for each class in the Fund will be available from the WAY Fund Managers Limited on 01202 855856, or by e-mail to customerservice-wayfunds@apexgroup.com.

Report

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

Interim Financial Statements period ended:	31 May
Annual Financial Statements year ended:	30 November

Distribution Payment Dates

Interim	Not applicable as the Fund distributes annually
Annual	31 March

General Information (continued)

Significant Information

Under the Alternative Investment Fund Managers Directive ("AIFMD"), acting as the Alternative Investment Fund Manager ("AIFM"), WAY Fund Managers Limited 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 AIFM Remuneration Code in the UK Financial Conduct Authority's handbook is met proportionately for all AIFM Remuneration Code Staff.

WAY Fund Managers Limited considers its activities as non complex due to the fact that regulation limits the AIF 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 Alternative Investment Fund.

In its role as an AIFM, 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.

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 the AIFMD.

May 26	Number of Beneficiaries	Total remuneration paid (GBP)	Fixed remuneration (GBP)	Variable remuneration paid (GBP)	Carried interest paid by the AIF (GBP)
Total remuneration paid by WFM during the financial year	15	587,262	587,262	0	0
Remuneration paid to employees of WFM who have a material impact on the risk profile of the AIF	5	268,840	268,840	0	0

Due to the size and structure of WAY Fund Managers Limited, it is determined that employees of the AIFM who have a material impact on the risk profile of the AIF include the Board, Head of Finance and Head of Risk and Compliance.

The delegated investment manager is subject to regulatory requirements on remuneration that WAY Fund Managers Limited deem to be equally as effective as those detailed in the AIFMD, which would include the Capital Requirements Directive or Markets in Financial Instruments Directive.

General Information (continued)

Other Information

Under normal circumstances the Instrument of Incorporation, Prospectus, the NURS Kii and the most recent interim and annual reports may be inspected at the office of the ACD which is also the Head Office of the Company. However, at this time these documents, except for the Instrument of Incorporation, can only be viewed on our website, at www.wayfunds.com, or on request, can be received by email or through the post.

Shareholders who have any complaints about the operation of the Company should contact the ACD or the Depositary in the first instance. In the event that a Shareholder 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/how-to-make-a-data-protection-complaint/

Effects of Personal Taxation

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

Risk Warning

An investment in an Open Ended Investment Company should be regarded as a long term investment. Investors should be aware that the price of Shares 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.

Contact Information

The Company and its Head Office
EF WM NURS Portfolio
Cedar House,
3 Cedar Park,
Cobham Road,
Wimborne,
Dorset BH21 7SB
Incorporated in England and Wales
under registration number IC000404

Authorised Corporate Director ("ACD")
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 ACD
A. Dean
J. Gregory (appointed 15 January 2026)
V. Hoare (resigned 31 December 2025)
D. Kane (Independent Non-Executive Director)
P. Woodman (Independent Non-Executive Director)

Investment Manager
WM Capital Management Limited
80 Coleman Street,
London EC2R 5BJ
(Authorised and regulated by the FCA)

Transfer Agent & Registrar
Apex Group Fiduciary Services (UK) Limited
Cedar House,
3 Cedar Park,
Cobham Road,
Wimborne,
Dorset BH21 7SB

Depositary
Apex Depositary (UK) Limited
4th Floor,
140 Aldersgate Street,
London EC1A 4HY
(Authorised and regulated by the FCA)

Auditor
PKF Littlejohn LLP
Statutory Auditor
30 Churchill Place
Canary Wharf
London E14 5RE

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

WAY Fund Managers Limited