

UK Stewardship

Code Disclosure

WFM is not currently a signatory to the Financial Reporting Council's 'UK Stewardship Code 2020', however, we wish to disclose our investment strategy to demonstrate our commitment to the underlying principles of that code.

WAY Fund Managers Limited (WFM) operates as an independent Authorised Corporate Director and unit trust manager (ACD) for UK Regulated funds. WFM's business is focused on ensuring good outcomes for both retail and professional clients through a comprehensive oversight programme that monitors all aspects of WFM funds, including outsourced service providers.

The management of the funds is delegated to directly authorised investment managers or an in-house investment adviser. WFM continually monitors each fund's investment manager or adviser to ensure they adhere to the fund's objectives and policies and that an appropriate level of risk is maintained. Details of access to initial public offerings and underwriting will be contained in the individual investment manager's disclosure policy and determined by them.

The WFM Risk and Compliance team undertakes monitoring to provide assurance to the Board, Senior Management and external stakeholders (e.g. Clients, Financial Conduct Authority) that regulatory risks are being effectively assessed and managed, and this is an essential part of the control and governance framework within WFM. This monitoring enables WFM to observe and test the effectiveness of its internal controls and measures taken to mitigate risks of non-compliance with regulatory requirements.

Conflicts of interest

WFM is responsible for ensuring that its systems, controls and procedures are robust and adequate to identify and manage any conflicts of interest that may arise. In general, WFM arranges its business to minimise the potential for such conflicts of interest and where they do arise it manages such conflicts to ensure that its own interests are never put ahead of those of its clients, and that one group of clients is not treated more favourably than another.

WFM has established procedures which are designed to identify on an on-going basis any conflicts of interest that may arise. Rigorous controls and procedures are implemented to ensure that the interests of the client are never compromised. The WFM Conflicts of Interest Policy details the types of conflict that may arise and how they are managed should they occur. This process is overseen by the WFM Board. If the arrangements made to manage conflicts of interest are not sufficient to ensure, with reasonable confidence, that risks of damage to the interests of a client will be prevented, WFM will clearly disclose the general nature and/or sources of conflicts of interest to the client before undertaking business for that client. The policy is reviewed on a regular basis to ensure it remains up to date and the control environment remains appropriate.

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