

# Fairstone Brewin 6

## Investment Aim

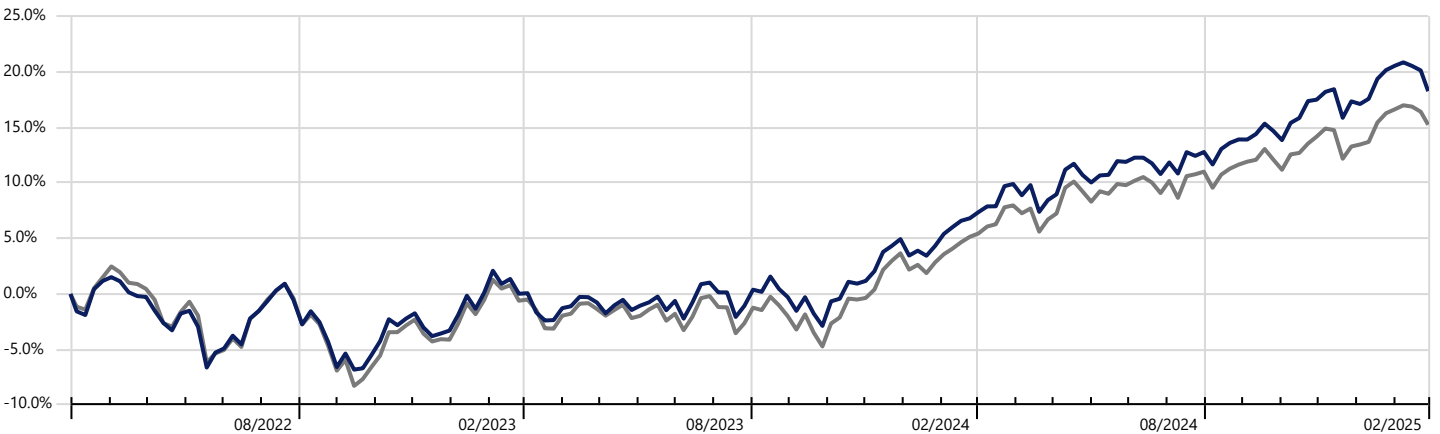
The portfolio is designed to provide risk adjusted returns. It aims to achieve capital appreciation and reduce investment risk through diversification across asset classes and geographies.

This portfolio is managed to maximise risk adjusted returns within a target volatility range of 10% and 13.6% over rolling 10-year time periods. This is not guaranteed, and actual volatility may fluctuate outside of these boundaries.

Ranking the risk on a scale of between 1 and 10, where 1 is the lowest, we place this portfolio as 6.

## Investment Growth

Time Period: 01/03/2022 to 28/02/2025



— Fairstone Brewin 6

18.25% — IA Mixed Investment 40-85% Shares

15.23%

### Cumulative Performance

|                                   | 1 Year | 3 Years | 5 Years |
|-----------------------------------|--------|---------|---------|
| Fairstone Brewin 6                | 10.72% | 18.25%  | 38.46%  |
| IA Mixed Investment 40-85% Shares | 9.70%  | 15.23%  | 33.19%  |

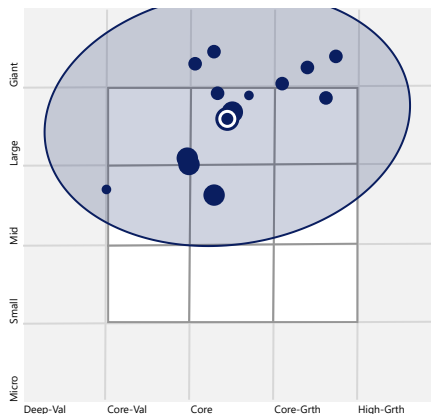
### Discrete Year on Year Performance

|                                   | 0-12m | 12-24m | 24-36m | 36-48m | 48-60m |
|-----------------------------------|-------|--------|--------|--------|--------|
| Fairstone Brewin 6                | 10.72 | 7.72   | -0.85  | 3.32   | 13.33  |
| IA Mixed Investment 40-85% Shares | 9.70  | 6.26   | -1.14  | 4.21   | 10.92  |

## Portfolio Overview

|                                  |                  |
|----------------------------------|------------------|
| Portfolio Manager                | Brewin Dolphin   |
| Investment Universe              | Open Ended Funds |
| Yield                            | 2.01%            |
| Portfolio Start Date             | 20/05/2019       |
| Ongoing Fund Costs               | 0.36%            |
| Transactional & Incidental Costs | 0.07%            |
| DFM Fee                          | 0.25%            |
| Total Portfolio Charge           | 0.68%            |

## Investment Style Map



## Risk Scale

**6**

Target 10 Year Volatility

This portfolio is managed to maximise risk adjusted return within a target volatility range of between 10.0% and 13.6% over a rolling 10-year time periods. This is not guaranteed, and actual volatility may fluctuate outside of these boundaries.

# Fairstone Brewin 6

## Investment Adviser's Market Commentary

### POWERED BY



#### Investment Adviser

The portfolio is managed through RBC Brewin Dolphin's network of investment professionals. The asset allocation team meets monthly to decide upon the top-down strategy for the portfolio.

February saw some divergence in equity market performance with US equities stumbling against the backdrop of trade policy uncertainty whilst Europe emerged as a bright spot over optimism on potential fiscal expansion.

US Equities struggled with weaker labour numbers, lower consumer spending and soft manufacturing reports being some of the items that raised concerns about economic growth. President Trump's unpredictable moves on tariffs created instability for businesses and investors which led to increased market volatility.

European equities, especially in Germany, rallied in contrast. Germany's incoming government committed to large-scale fiscal expansion in defence and infrastructure. Markets are hopeful for a paradigm shift in the German fiscal mindset to turnaround anaemic growth in the region. Defence spend could rise materially over the coming years, reflecting Europe's need to be self-sufficient in its own military capabilities. This translates into a boost to the industrial supply chains within Europe, creating new demand for infrastructure, equipment, machineries, commodities and labour.

Chinese technology stocks saw a sharp rally, driven by growing excitement over AI advancements following DeepSeek's breakthrough. Investor optimism was further fuelled by expectations of increased government stimulus to support economic growth.

Most bond markets rose in February in a relatively risk-off month. US Treasury yields declined sharply as investors sought safe-haven assets amid economic uncertainty, while European bond yields rose on expectations of higher government borrowing to fund expansionary policies.

## Funds In Focus - MI Select Manager

The fund breakdown overleaf includes funds under the name of MI Select Managers. These are funds that are managed by Brewin Dolphin which allow them to access investments at a lower cost and also bespoke arrangements on behalf of clients.

The breakdown below shows the underlying holding of these funds.

#### MI Select Managers Alternatives

|                                  |       |
|----------------------------------|-------|
| Commodities & Other Alternatives | 52.6% |
| Schroder Global Cities           | 22.6% |
| Muzinich Global Tactical Credit  | 16.5% |
| Absolute Return Funds            | 8.3%  |

#### MI Select Managers UK Equity Income

|                               |       |
|-------------------------------|-------|
| Man GLG UK Equity Income      | 41.4% |
| Ninety One UK Equity Income   | 40.8% |
| Threadneedle UK Equity Income | 18.1% |

#### MI Select Managers Bond

|                                 |       |
|---------------------------------|-------|
| BNY Mellon Gilt                 | 26.9% |
| Colchester Global Bond          | 23.6% |
| Robeco Global Credits           | 19.3% |
| DWS US TIPS                     | 16.0% |
| Man GLG Sterling Corporate Bond | 14.2% |

#### MI Select Managers North American

|                                      |       |
|--------------------------------------|-------|
| DWS US Quality Growth                | 29.7% |
| Brown Advisory US Sustainable Growth | 23.7% |
| BNY Mellon US Equity Income          | 20.9% |
| DWS US Value                         | 20.8% |
| Baillie Gifford American             | 4.9%  |

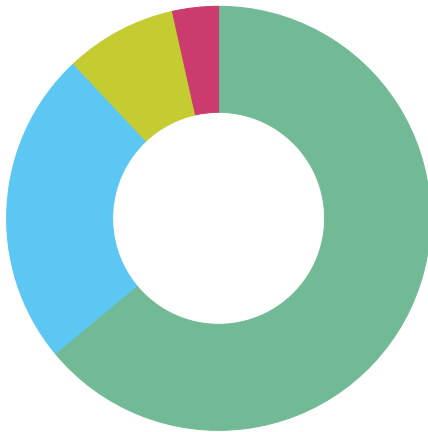
#### MI Select Managers UK Equity

|                             |       |
|-----------------------------|-------|
| JPM UK Equity Core          | 32.6% |
| Redwheel UK Equity Income   | 30.1% |
| Lindsell Train UK Equity    | 28.9% |
| Teviot UK Smaller Companies | 8.4%  |

# Fairstone Brewin 6

## Asset Allocation

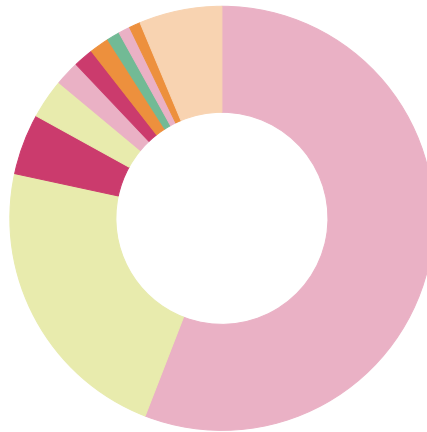
Portfolio Date: 18/02/2025



|              | %            |
|--------------|--------------|
| Equities     | 64.0         |
| Fixed Income | 24.0         |
| Alternatives | 8.5          |
| Cash         | 3.5          |
| <b>Total</b> | <b>100.0</b> |

## Equity Breakdown

Portfolio Date: 28/02/2025



|                | %            |
|----------------|--------------|
| United States  | 55.9         |
| United Kingdom | 22.5         |
| Japan          | 4.6          |
| China          | 3.0          |
| India          | 1.9          |
| France         | 1.5          |
| Taiwan         | 1.5          |
| South Korea    | 1.0          |
| Netherlands    | 0.9          |
| Germany        | 0.9          |
| Other          | 6.3          |
| <b>Total</b>   | <b>100.0</b> |

## Portfolio Breakdown

|  | Sub Asset Class         | Portfolio Weighting % |
|--|-------------------------|-----------------------|
| <b>Equities</b>                        | —                       | <b>64.00</b>          |
| BlackRock European Dynamic FD Inc      | European Equity         | 1.40                  |
| Fundsmith Equity I Inc                 | Global Equity           | 2.00                  |
| HSBC European Index Accumulation C     | European Equity         | 0.80                  |
| Invesco Asian UK Z Inc                 | Asia Pacific Equity     | 2.00                  |
| JPM Emerging Markets Income C2 Inc     | Emerging Markets Equity | 2.40                  |
| M&G Japan GBP I Inc                    | Japanese Equity         | 2.70                  |
| MI Select Managers NA Equity Instl Inc | US Equity               | 34.30                 |
| MI Select Managers UK Eq Inc Instl Inc | UK Equity               | 7.80                  |
| MI Select Managers UK Equity Instl Inc | UK Equity               | 7.70                  |
| MS INVF Asia Opportunity J GBP         | Asia Pacific Equity     | 1.30                  |
| Schroder European Recovery L Inc       | European Equity         | 0.50                  |
| Stewart Inv APAC Ldrs B GBP Acc        | Asia Pacific Equity     | 1.10                  |
| <b>Fixed Income</b>                    | —                       | <b>24.00</b>          |
| MI Select Managers Bond Instl Inc      | Global Fixed Income     | 24.00                 |
| <b>Alternatives</b>                    | —                       | <b>8.50</b>           |
| MI Select Managers Alts Instl Inc GBP  | Lower Risk Alternatives | 8.50                  |
| <b>Cash</b>                            | —                       | <b>3.50</b>           |
| BlackRock ICS Sterling Liq Premier Acc | Cash & Money Market     | 3.25                  |
| CASH                                   | Cash & Money Market     | 0.25                  |

# Fairstone Brewin 6

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## Target Market

Access to the portfolios is only available to investors on the recommendation of a financial adviser and it is the role of the adviser to determine the appropriateness and suitability of the portfolio to each investor's own personal needs, objectives and preferences.

**Type of investors:** Given the nature of non-complex UCITS funds the service is suitable for retail investors, professional clients and eligible counterparties. The service is predominantly designed for the use of retail investors.

**Investors' knowledge and experience:** Investors with basic, informed or advanced knowledge and experience of capital markets and investment risks and of funds and their characteristics.

**Clients' financial situation with a focus on the ability to bear losses:** Investors have a tolerance to fluctuations in capital invested and potential capital loss.

**Clients' risk tolerance and compatibility of the risk/reward profile of the product with the target market:** Due to the volatility of the markets in which the service may invest e.g. equity, bond and property markets the service has a risk and reward profile that is compatible with clients who have a risk tolerance aligned to the Investment Aim of the portfolio. Investors should be willing to accept price fluctuations in exchange for the opportunity of possible higher returns.

**Clients' objectives and needs:** Depending on the duration of the investment the portfolio may be suitable for clients who have a medium-term investment horizon (at least 5 years).

**Clients who should not invest (the 'negative-target market'):** This portfolio is deemed incompatible for clients who require full capital protection and/or are seeking on-demand full repayment of the amounts invested or who are fully risk averse/have no risk tolerance.

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## Important Notices

This factsheet is for illustrative purposes only. Investments linked to this model portfolio may not exactly replicate the model portfolio described due to differences in timing of the initial investment or rebalancing differences resulting from minimum transaction size limits or fund availability on the platform or provider.

Please note that platform and financial advice fees are not included.

Where we have provided commentary on specific companies, this commentary is not investment research as defined by the Financial Conduct Authority and has not been prepared in accordance with legal requirements designed to promote the independence of research

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## Important Notices – Brewin Dolphin

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Information within this document is correct As of 28/02/2025

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