Fairstone Brewin 5

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 8.3% and 11.8% 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 5.

Investment Growth

Time Period: 01/02/2023 to 31/01/2026

Fairstone Brewin 5	29.38%	IA Mixed Investment 20-60% Shares	23.15%

Cumulative Performance

	1 Year	3 Years	5 Years
Fairstone Brewin 5	8.25%	29.38%	31.96%
IA Mixed Investment 20-60% Shares	9.23%	23.15%	22.27%

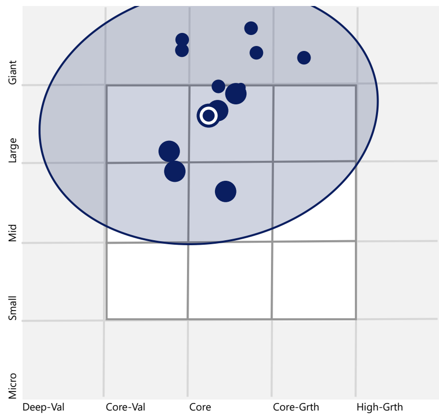
Calendar Year Returns

	YTD	2025	2024	2023	2022	2021
Fairstone Brewin 5	1.42	10.07	10.34	8.02	-8.45	8.21
IA Mixed Investment 20-60% Shares	1.44	10.24	6.18	6.86	-9.67	6.31

Portfolio Overview

Portfolio Manager	Brewin Dolphin
Investment Universe	Open Ended Funds
Yield	2.40%
Portfolio Start Date	20/05/2019
Ongoing Fund Costs	0.35%
DFM Fee	0.25%
Total Portfolio Charge	0.60%

Investment Style Map



Risk Scale

5

Target 10 Year Volatility

This portfolio is managed to maximise risk adjusted return within a target volatility range of between 8.3% and 11.8% over a rolling 10-year time periods.
This is not guaranteed, and actual volatility may fluctuate outside of these boundaries.

Fairstone Brewin 5

POWERED BY

Brewin Dolphin

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.

Investment Adviser's Market Commentary

Brewin Dolphin - December 2025
During its December meeting, the U.S. Federal Reserve cut interest rates amid ongoing speculation regarding the incoming Federal Reserve chair. Market participants have expressed concerns about the new chair's readiness and willingness to accommodate President Trump's desire for lower interest rates. While lower rates have the potential to boost economic activity and support equity markets, there remains a risk that sustained rate cuts could stoke inflationary pressures.

Gold and equity markets both rose during the run-up to January. Trading volumes were notably thin during this period, which is typical ahead of the holiday season. Notably, both asset classes ended the year significantly higher, reflecting strong performance across the broader investment landscape and investor optimism heading into 2026.

Brewin Dolphin - January 2026
In January, the US administration renewed its calls to annex Greenland a territory of Denmark and a fellow NATO member. The threat of force was not ruled out until President Trump addressed the Davos conference later in the month. Although there are no near-term credible alternatives to the US dollar's role as the world's reserve currency, the administration's readiness to upend the global consensus built following the second world war has led to some weakness in the currency.

The dollar weakness and the inexorable rise of precious metals was only arrested when Kevin Warsh, a historically hawkish central banker, was proposed as the next Federal Reserve chairperson. The proposed mechanism for preventing Trump's desire for lower interest rates stoking inflation, seems to be to sell the Fed's vast treasury holdings. The problem with this approach would appear to be the negative effect it would have on mortgage rates as the yield curved steepens."

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	55.1%
Schroder Global Cities	20.7%
Muzinich Global Tactical Credit	11.1%
Absolute Return Funds	13.1%

MI Select Managers Bond

BNY Mellon Gilt	28.8%
Colchester Global Bond	18.9%
DWS Global Index Linked	19.8%
BNY Mellon Global Credit	12.6%
Man GLG Sterling Corporate Bond	14.2%
Other Fixed Income Funds	5.7%

MI Select Managers North American

DWS US Quality Growth	30.2%
Brown Advisory US Sustainable Growth	17.4%
BNY Mellon US Equity Income	20.9%
DWS US Value	20.7%
Other North American Equities	10.8%

MI Select Managers UK Equity

JPM UK Equity Core	50.4%
Redwheel UK Equity Income	29.8%
Ninety One UK Equity Income	11.2%
Teviot UK Smaller Companies	8.6%

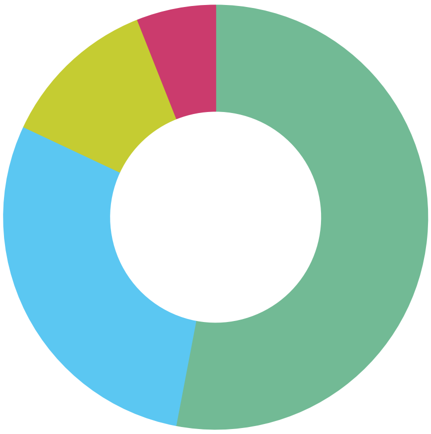
MI Select Managers UK Equity Income

Man GLG UK Equity Income	40.2%
Ninety One UK Equity Income	35.9%
Threadneedle UK Equity Income	23.9%

Fairstone Brewin 5

Asset Allocation

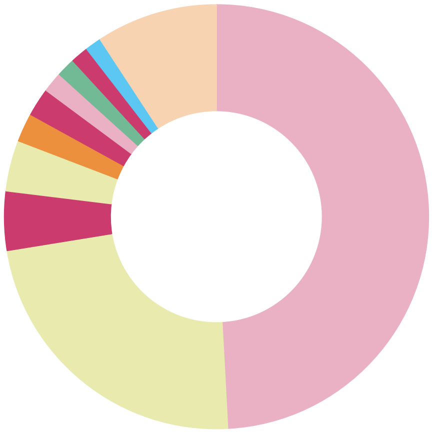
Portfolio Date: 14/01/2026



	%
Equities	53.0
Fixed Income	29.0
Alternatives	12.0
Cash	6.0
Total	**100.0**

Equity Breakdown

Portfolio Date: 31/01/2026



	%
United States	49.1
United Kingdom	23.3
Japan	4.5
China	3.9
Taiwan	2.2
France	2.1
India	1.6
South Korea	1.4
Switzerland	1.4
Spain	1.2
Other	9.2
Total	**100.0**

Portfolio Breakdown

	Sub Asset Class	Portfolio Weighting %
Equities	—	**53.00**
BlackRock Continental Eurp Inc D Inc	European Equity	3.50
HSBC European Index Accumulation C	European Equity	0.80
Invesco Asian UK Z Inc	Asia Pacific Equity	1.70
JPM Emerging Markets Income C2 Inc	Emerging Markets Equity	2.20
M&G Japan GBP I Inc	Japanese Equity	2.10
MI Select Managers NA Equity Instl Inc	US Equity	25.40
MI Select Managers UK Eq Inc Instl Inc	UK Equity	8.50
MI Select Managers UK Equity Instl Inc	UK Equity	4.50
MS INVF Asia Opportunity J GBP	Asia Pacific Equity	1.10
Stewart Inv APAC Ldrs B GBP Acc	Asia Pacific Equity	1.20
Winton Trend Enh Glbl Eq UCITS F GBP Acc	Global Equity	2.00
Fixed Income	—	**29.00**
MI Select Managers Bond Instl Inc	Global Fixed Income	29.00
Alternatives	—	**12.00**
MI Select Managers Alts Instl Inc GBP	Lower Risk Alternatives	12.00
Cash	—	**6.00**
BlackRock ICS Sterling Liq Premier Acc	Cash & Money Market	5.75
CASH	Cash & Money Market	0.25

Fairstone Brewin 5

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.

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

Nothing in this document should be deemed to constitute the provision of financial, investment or other profession advice. Responsibility for assessing the suitability of financial products remains solely with the financial adviser.

The information in this document was prepared on the date shown below and is believed to be correct but cannot be guaranteed. The value of investments and the income from them can go down as well as up and investors may not recover the amount of their original investment. The sterling value of overseas investments, and the income from them, will fluctuate as a result of currency movements. Past performance is not a guide to future performance.

Fairstone Private Wealth does not offer tax advice; the tax treatment of investments depends on each investor's individual circumstances and is subject to changes in tax legislation.

Fairstone Private Wealth Ltd. is authorised and regulated by the Financial Conduct Authority (FRN: 457558). Registered in England and Wales no: 05869447. Part of the Fairstone Group Limited. Registered in England and Wales no: 06599555. Registered Office: 8 Camberwell Way, Doxford International Business Park, Sunderland, SR3 3XN

Important Notices – Brewin Dolphin

RBC Brewin Dolphin is a trading name of RBC Europe Limited. RBC Europe Limited is registered in England and Wales No. 995939. Registered Address: 100 Bishopsgate, London EC2N 4AA. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Information within this document is correct As of 31/01/2026

Fairstone Private Wealth Ltd. is authorised and regulated by the Financial Conduct Authority (FRN: 457558). Registered in England and Wales no: 05869447. Part of the Fairstone Group Limited. Registered in England and Wales no: 06599555. Registered Office: 8 Camberwell Way, Doxford International Business Park, Sunderland, SR3 3XN