POWERED BY Brewin Dolphin

Fairstone

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: 01/11/2023 to 31/10/2026



Fairstone Brewin 5 39.28% IA Mixed Investment 20-60% Shares 32.36%

Cumulative Performance

	1 Year	3 Years	5 Years
Fairstone Brewin 5	6.65%	39.28%	30.10%
IA Mixed Investment 20-60% Shares	5.35%	32.36%	20.22%

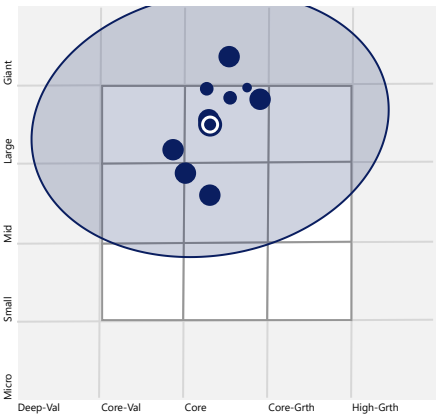
Calendar Year Returns

	YTD	2025	2024	2023	2022	2021
Fairstone Brewin 5	6.68	10.25	10.32	8.02	-8.45	8.21
IA Mixed Investment 20-60% Shares	5.08	10.24	6.18	6.86	-9.67	6.31

Portfolio Overview

Portfolio Manager	Brewin Dolphin
Investment Universe	Open Ended Funds
Yield	2.68%
Portfolio Start Date	20/05/2019
Ongoing Fund Costs	0.33%
DFM Fee	0.25%
Total Portfolio Charge	0.58%

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.

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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

October saw a broad shift in equity markets. US technology stocks linked to the AI theme gave back some of their gains as investors moved towards defensive sectors such as Utilities and Healthcare. Anthropic's IPO filing, potentially the largest ever, was welcomed for its diverse revenue sources. However, it did not ease concerns about AI, as nervousness spread from AI infrastructure companies in the US and Asia to markets more broadly.

Comparisons have been drawn with the late 1990s Dot-Com era, but fundamentals appear firmer today. Hyperscalers, the large cloud computing providers, reported surging demand for computing power and growing order backlogs. Valuations are in line with long-run averages, and US corporate debt is growing around 2% a year in real terms, compared with double-digit growth during the late 1990s.

Bonds offered partial relief, although renewed attacks in the Strait of Hormuz pushed oil prices higher, which may affect central banks' inflation outlook. In the UK, Chancellor John Healey's first budget for the Burnham government was seen as cautious and reassured markets despite higher borrowing projections from the Office for Budget Responsibility. Gilts rallied and UK equities rose in response.

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 - Fund Breakdown

MI Select Managers Alternatives

Commodities & Other Alternatives	51.9%
Schroder Global Cities	22.1%
Muzinich Global Tactical Credit	12.5%
Absolute Return Funds	13.5%

MI Select Managers Bond

BNY Mellon Gilt	29.0%
Colchester Global Bond	19.0%
DWS Global Index Linked	19.8%
Man GLG Sterling Corporate Bond	14.4%
Selection of Global Credit Strategies	17.8%

MI Select Global & Emerging Opportunities

RBC GAM Asia & Emerging Markets ex China	39.6%
Invesco Asia & Emerging Markets ex China	38.6%
Chinese Equity Futures	21.8%

MI Select Managers North American

DWS US Quality Growth	38.4%
BNY Mellon US Equity Income	28.3%
DWS US Value	19.8%
Baillie Gifford American	9.0%
Other North American Equities	4.5%

MI Select Managers UK Equity

JPM UK Equity Core	54.6%
Redwheel UK Equity Income	26.7%
Ninety One UK Equity Franchise	9.9%
Teviot UK Smaller Companies	8.8%

MI Select Managers UK Equity Income

Man GLG UK Equity Income	38.6%
Ninety One UK Equity Income	37.3%
Threadneedle UK Equity Income	24.1%

MI Select Managers - Fund Breakdown

MI Select Managers Alternatives

Commodities & Other Alternatives	49.8%
Schroder Global Cities	22.7%
Muzinich Global Tactical Credit	12.9%
Absolute Return Funds	14.6%

MI Select Managers Bond

BNY Mellon Gilt	29.1%
Colchester Global Bond	19.0%
DWS Global Index Linked	19.7%
Man GLG Sterling Corporate Bond	14...

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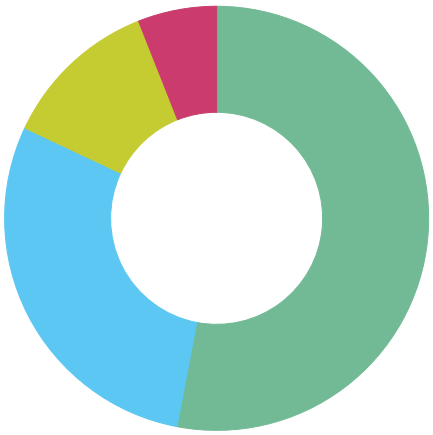
Asset Allocation

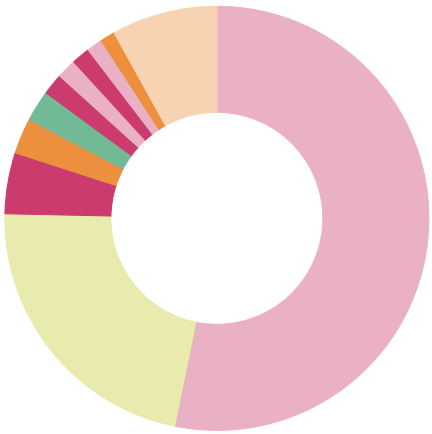
Portfolio Date: 16/10/2026



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

Equity Breakdown

Portfolio Date: 31/10/2026



	%
United States	53.2
United Kingdom	22.2
Japan	4.7
Taiwan	2.7
South Korea	2.4
France	1.6
Netherlands	1.5
Switzerland	1.4
India	1.2
Germany	1.1
Other	8.1
Total	**100.0**

Portfolio Breakdown

	Sub Asset Class	Portfolio Weighting %
Equities	—	**53.00**
MI Select Managers NA Equity Instl Inc	US Equity	25.50
MI Select Managers UK Eq Inc Instl Inc	UK Equity	8.50
MI Select ManagersGlblandEmOpportsInsInc	Emerging Markets Equity	6.40
MI Select Managers UK Equity Instl Inc	UK Equity	4.50
BlackRock Continental Eurp Inc D Inc	European Equity	3.10
M&G Japan GBP I Inc	Japanese Equity	2.20
Winton Trend Enh Glbl Eq UCITS F GBP Acc	Global Equity	2.00
HSBC European Index Accumulation C	European Equity	0.80
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**
Royal London Stlg Lqdty Mny Mkt F GBPAcc	Cash & Money Market	5.75
CASH	Cash & Money Market	0.25

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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.

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.

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Important Notices – Brewin Dolphin

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Information within this document is correct As of 31/10/2026

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