

Fairstone Brewin 6

Investment Aim

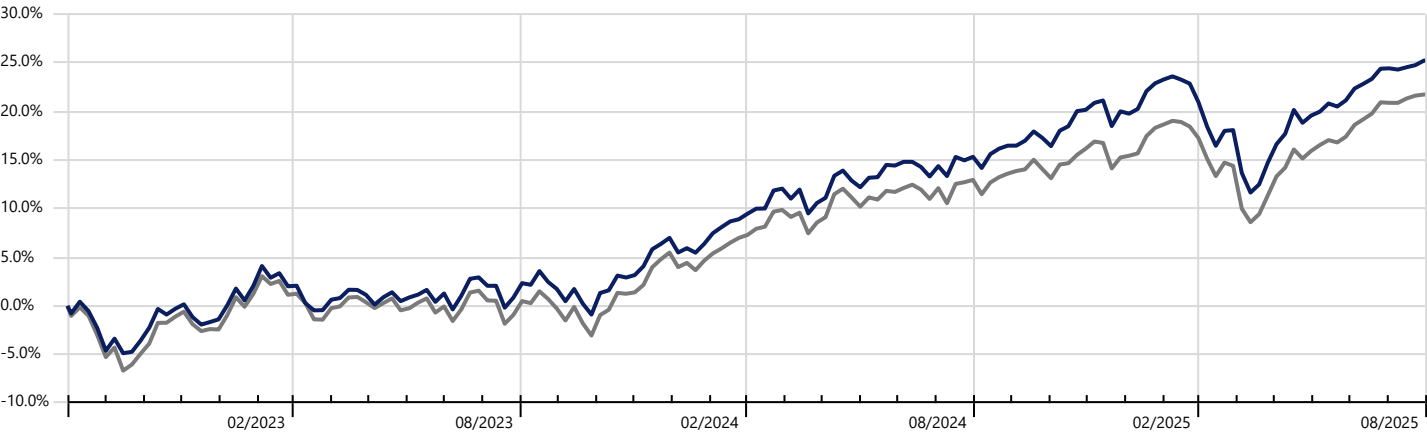
The portfolio is designed to provide risk adjusted returns. It aims to achieve capital appreciation and reduce investment risk through diversification across asset classes and geographies.

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: 01/09/2022 to 31/08/2025

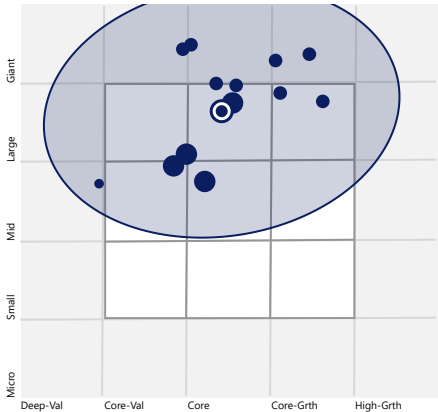


— Fairstone Brewin 6				25.23%	— IA Mixed Investment 40-85% Shares						21.74%
Cumulative Performance				Calendar Year Returns							
	1 Year	3 Years	5 Years		YTD	2024	2023	2022	2021	2020	
Fairstone Brewin 6	8.58%	25.23%	38.96%	Fairstone Brewin 6	5.03	11.43	8.50	-8.61	10.45	7.24	
IA Mixed Investment 40-85% Shares	7.78%	21.74%	34.11%	IA Mixed Investment 40-85% Shares	6.00	8.88	8.10	-10.18	11.22	5.50	

Portfolio Overview

Portfolio Manager	Brewin Dolphin
Investment Universe	Open Ended Funds
Yield	2.21%
Portfolio Start Date	20/05/2019
Ongoing Fund Costs	0.36%
DFM Fee	0.25%
Total Portfolio Charge	0.61%

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.

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Investment Adviser's Market Commentary

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.

August saw the surprise departure of Fed governor Adriana Kugler with Trump temporarily appointing Stephen Miran to the vacant post. Miran has strong credentials, but his appointment has raised questions about the future of Fed political independence as he served as the chair of the Council of Economic Advisers, which operates like an economic think tank for the president. Markets expect the Fed to cut interest rates in September but beyond that, it will be interesting to observe whether Miran becomes a consistent dissenter.

In France, the bond market was affected by the calling of a confidence vote on Prime Minister Bayrou. The aim to is to break the impasse on a budget that was designed to restrain the deficit. It is hard to see why it will work though. Opposition Parties have no political incentive to cooperate and may eventually pressure President Macron into calling new legislative elections. In the meantime, it seems more likely that a third Prime Minister will be given the task of passing an unpopular budget with a minority government formed from a divided coalition. Assuming no breakthrough is made, French bonds will underperform and at some stage may require support from the ECB or EU which would only be granted on receipt of a credible fiscal plan.

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	49.2%
Schroder Global Cities	22.4%
Muzinich Global Tactical Credit	14.0%
Absolute Return Funds	14.4%

MI Select Managers UK Equity Income

Man GLG UK Equity Income	37.6%
Ninety One UK Equity Income	38.3%
Threadneedle UK Equity Income	24.1%

MI Select Managers Bond

BNY Mellon Gilt	29.8%
Colchester Global Bond	18.1%
DWS Global Index Linked	19.4%
BNY Mellon Global Credit	15.2%
Man GLG Sterling Corporate Bond	14.2%
Other Fixed Income Funds	3.3%

MI Select Managers North American

DWS US Quality Growth	30.1%
Brown Advisory US Sustainable Growth	23.7%
BNY Mellon US Equity Income	20.7%
DWS US Value	20.4%
Baillie Gifford American	5.1%

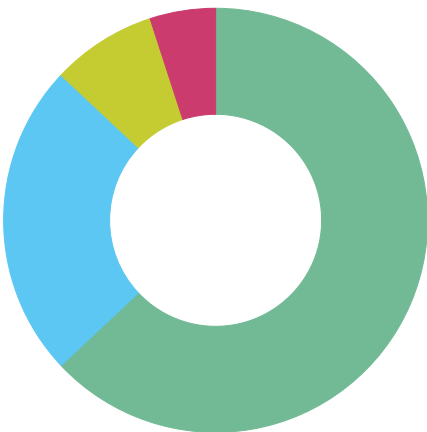
MI Select Managers UK Equity

JPM UK Equity Core	32.3%
Redwheel UK Equity Income	30.4%
Lindsell Train UK Equity	28.1%
Teviot UK Smaller Companies	9.2%

Fairstone Brewin 6

Asset Allocation

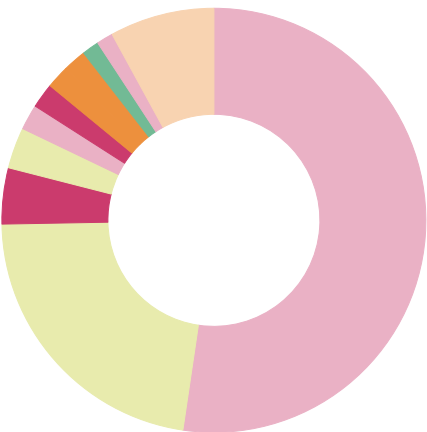
Portfolio Date: 15/08/2025



	%
Equities	63.0
Fixed Income	24.0
Alternatives	8.0
Cash	5.0
Total	100.0

Equity Breakdown

Portfolio Date: 31/08/2025



	%
United States	52.3
United Kingdom	22.4
Japan	4.3
China	3.1
India	1.9
France	1.9
Taiwan	1.8
Germany	1.8
South Korea	1.3
Netherlands	1.3
Other	8.0
Total	100.0

Portfolio Breakdown

	Sub Asset Class	Portfolio Weighting %
Equities	—	63.00
BlackRock European Dynamic FD Inc	European Equity	2.50
Fundsmith Equity I Inc	Global Equity	2.00
HSBC European Index Accumulation C	European Equity	1.90
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	2.50
MI Select Managers NA Equity Instl Inc	US Equity	31.00
MI Select Managers UK Eq Inc Instl Inc	UK Equity	7.80
MI Select Managers UK Equity Instl Inc	UK Equity	7.70
MS INV F Asia Opportunity J GBP	Asia Pacific Equity	1.10
Schroder European Recovery L Inc	European Equity	0.60
Stewart Inv APAC Ldrs B GBP Acc	Asia Pacific Equity	1.50
Fixed Income	—	24.00
MI Select Managers Bond Instl Inc	Global Fixed Income	24.00
Alternatives	—	8.00
MI Select Managers Alts Instl Inc GBP	Lower Risk Alternatives	8.00
Cash	—	5.00
BlackRock ICS Sterling Liq Premier Acc	Cash & Money Market	4.75
CASH	Cash & Money Market	0.25

Fairstone Brewin 6

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.

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Important Notices – Brewin Dolphin

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Information within this document is correct As of 31/08/2025

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