

Fairstone Brooks Macdonald 5 Inc & Gr

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: 01/02/2021 to 31/01/2026



— Fairstone Brooks Macdonald 5 Inc & Gr

— IA Mixed Investment 20-60% Shares

Cumulative Performance

	1 Year	3 Years	5 Years
Fairstone Brooks Macdonald 5 Inc & Gr	9.65%	27.00%	32.18%
IA Mixed Investment 20-60% Shares	9.23%	23.15%	22.27%

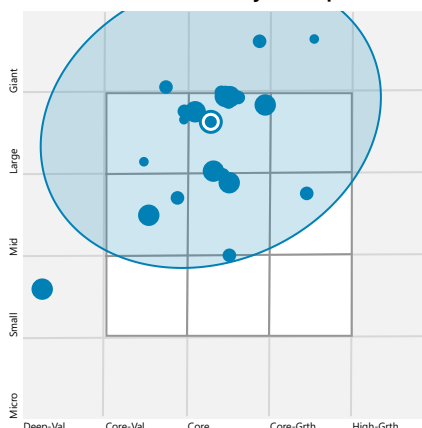
Calendar Year Returns

	YTD	2025	2024	2023	2022	2021
Fairstone Brooks Macdonald 5 Inc & Gr	1.49	11.26	8.90	5.87	-7.23	9.03
IA Mixed Investment 20-60% Shares	1.44	10.24	6.18	6.86	-9.67	6.31

Portfolio Overview

Investment Adviser	Brooks Macdonald
Investment Universe	Open Ended Funds
Yield	2.44%
Portfolio Start Date	18/07/2019
Ongoing Fund Costs	0.40%
DFM Fee	0.25%
Total Portfolio Charge	0.65%

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 Brooks Macdonald 5 Inc & Gr

Investment Adviser's Market Commentary



Investment Adviser

Brooks Macdonald have a strong team leading the management of the Fairstone BM Model Portfolios, including highly experienced investment managers Frank Atkins, Alex Chittenden, James Hussey and Mark Shields. The team has consistently delivered strong investment performance, underpinned by their centralised investment process, providing clients and advisers with access to their award-winning investment management capabilities and high levels of service.

Market headlines

Global equities began 2026 on a firm footing US markets extended late-2025 momentum with broader participation across small-and mid-cap names. However, geopolitical tensions and volatility in technology kept overall risk appetite uneven.

Ex-US markets outperformed European equities gained on easing inflation trends, while Japan and Emerging markets rallied on expectations of further policy support and favourable currency moves.

Precious metals surged as investors sought safety Safe-haven demand strengthened as geopolitical and policy uncertainty persisted. Gold and silver reached fresh record highs, reflecting investor caution despite stronger performance elsewhere in global equities.

Central banks paused as inflation stayed above target The US Federal Reserve (Fed) held its benchmark rate at 3.50–3.75% in January, emphasising a cautious stance as inflation risk remained, while rising bond-market volatility signalled that higher-for-longer policy dynamics remain intact.

Geopolitical shocks keep markets on edge

Geopolitics drove much of January's volatility, beginning with the dramatic capture of Venezuela's President Maduro by US forces. Markets initially focused on risks to near-term oil supply, but attention soon shifted to the longer-term prospect of renewed investment in Venezuela's energy sector, which brought oil prices lower. This was quickly followed by renewed US-Europe tensions as President Trump threatened broad tariffs to force a deal over Greenland, prompting a sharp risk-off move. Although the US later softened its stance, the sequence of events highlighted how quickly geopolitical developments can shift sentiment and keep markets highly reactive to incoming headlines.

Market leadership broadens beyond mega-caps

While headline indices were choppy, equity leadership broadened significantly over the month. Cyclical and small-cap stocks outperformed as improving earnings momentum and steadier growth data in the US and Europe supported confidence in the underlying economic backdrop. Equal-weight indices reached new highs, reinforcing the trend toward healthier participation beyond the mega-cap technology names that dominated in the past two years. Sector performance moved in line with prevailing narratives: defence and energy led during periods of heightened geopolitical tension, while more rate-sensitive areas swung with central bank-driven headlines. Overall, the improvement in breadth served as an important support for risk assets and signalled greater market resilience.

Inflation signals and Fed leadership shift rate expectations

Economic data delivered a mixed picture, with softer headline inflation in the US potentially masking firmer underlying price pressures. Energy-related volatility further complicated the near-term outlook, prompting investors to reassess the trajectory of global rate cuts. Bond markets reacted, especially at the long end, as fiscal concerns in Japan and expectations of higher defence spending in Europe pushed yields higher. In the US, markets trimmed expectations for cuts in 2026 as policymakers emphasised that inflation remains above target. Rate expectations shifted more decisively late in the month after President Trump nominated former Fed Governor Kevin Warsh as the next Chair, reinforcing a more hawkish policy bias.

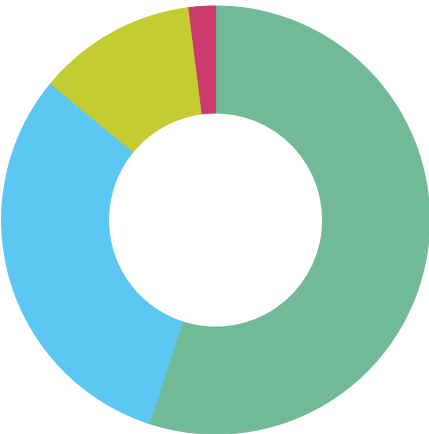
Sharp precious metal moves highlight fragile positioning

Safe-haven flows were a defining feature of the month, with gold and silver delivering some of their most dramatic moves in decades. Mounting geopolitical tensions and heightened policy uncertainty drove a strong rally that pushed both metals to fresh record highs. The surge was amplified by leveraged positioning, which later contributed to abrupt and disorderly reversals—particularly in silver, where speculative flows unwound at exceptional speed. The episode highlighted how quickly leveraged commodity trades can overshoot and then retrace, and how sensitive precious-metals markets remain to shifts in confidence and positioning.

Fairstone Brooks Macdonald 5 Inc & Gr

Asset Allocation

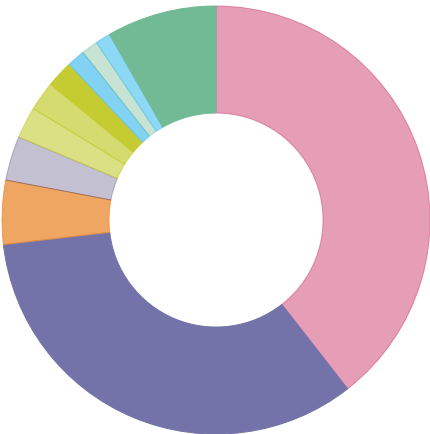
Portfolio Date: 27/11/2025



	%
Equities	55.0
Fixed Income	31.0
Alternatives	12.0
Cash	2.0
Total	100.0

Equity Breakdown

Portfolio Date: 31/01/2026



	%
United States	39.5
United Kingdom	33.7
Japan	4.8
China	3.4
Taiwan	2.4
Switzerland	2.2
South Korea	2.0
France	1.4
Singapore	1.2
Germany	1.1
Other	8.3
Total	100.0

Portfolio Breakdown

	Sub Asset Class	Portfolio Weighting %
Equities	—	55.00
Artemis UK Select I Inc GBP	UK Equity	6.00
Dodge & Cox Worldwide US Stock A GBP	US Equity	1.00
Federated Hermes Asia exJpn Eq F GBP Acc	Asia Pacific Equity	2.50
Fidelity Global Technology I-Acc-GBP	Global Equity	3.00
Fidelity Index US P Acc	US Equity	7.00
Fidelity Index World P Inc	Global Equity	7.00
Guinness Global Equity Income Y GBP Dist	Global Equity	3.00
JOHCM UK Equity Income IP GBP Inc	UK Equity	6.00
L&G European Index I Inc	European Equity	1.00
L&G Global Health & Pharma Index I Acc	Global Equity	1.00
L&G Global Technology Index I Acc	Global Equity	1.00
L&G Japan Index C Acc	Japanese Equity	2.00
L&G S&P 500 US Equal Wght Idx C GBP Acc	US Equity	2.00
Polar Capital Healthcare Opports I Inc	Global Equity	3.00
Schroder ISF Asian Ttl Ret C Dis GBP AV	Asia Pacific Equity	2.50
Vanguard FTSE UK All Shr Idx Unit Tr£Inc	UK Equity	7.00
Fixed Income	—	31.00
L&G Global Inflation Linked Bd Idx C Inc	Index Linked Bonds	3.00
L&G Short Dated £ Corporate Bd Idx I Inc	UK Corporate Bonds	5.00
L&G Sterling Corporate Bond Index I Inc	UK Corporate Bonds	3.00
Royal London S/T Fxd Inc Enh Y Inc	UK Corporate Bonds	4.00
Vanguard UK Govt Bd Idx Ins Pl £ Dist	UK Gilts	6.00
Vanguard UK S/T Gilt Idx Ins Pl GBP Dis	UK Gilts	6.00
Vontobel TwentyFour StratInc AQG GBP	Global Fixed Income	4.00
Alternatives	—	12.00
Atlantic House Defined Ret B GBP Acc	Lower Risk Alternatives	3.00
Atlantic House UncrLtd Strats A GBPH Acc	Lower Risk Alternatives	1.50
Fortem Capital Absolute Return I GBP Inc	Lower Risk Alternatives	4.00
Fortem Capital Liqd Alts I A GBP Acc	Higher Risk Alternatives	1.50
Fortem GIF Fortem Cap Prgrv Gr D GBP Dis	Lower Risk Alternatives	2.00
Cash	—	2.00
abrden Sterling Money Market I Acc	Cash & Money Market	1.75
CASH	Cash & Money Market	0.25

Fairstone Brooks Macdonald 5 Inc & Gr

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 – Brooks Macdonald Asset Management Limited

Brooks Macdonald Asset Management Limited is authorised and regulated by the Financial Conduct Authority.

Registered in England No 3417519. Registered office: 21 Lombard Street, London, EC3V 9AH.

This material is produced by Fairstone Private Wealth Limited and Brooks Macdonald accept no responsibility for its accuracy.

Brooks Macdonald is a trading name of Brooks Macdonald Group plc used by various companies in the Brooks Macdonald group of companies.

Brooks Macdonald Group plc is registered in England No 4402058. Registered office: 21 Lombard Street, London, EC3V 9AH.

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