Fairstone Charles Stanley 4

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 6.5% and 10% 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 4.

Investment Growth

Time Period: 01/07/2021 to 30/06/2026

Fairstone Charles Stanley 4	24.7%	IA Mixed Investment 20-60% Shares	22.4%

Cumulative Performance

	1 Year	3 Years	5 Years
Fairstone Charles Stanley 4	13.82%	30.04%	24.68%
IA Mixed Investment 20-60% Shares	12.51%	30.32%	22.39%

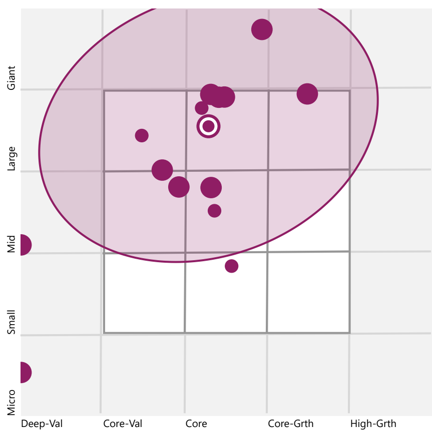
Calendar Year Returns

	YTD	2025	2024	2023	2022	2021
Fairstone Charles Stanley 4	7.67	8.35	6.78	5.88	-8.44	7.19
IA Mixed Investment 20-60% Shares	5.47	10.24	6.18	6.86	-9.67	6.31

Portfolio Overview

Portfolio Manager	Charles Stanley
Investment Universe	Open Ended Funds
Yield	2.81%
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

4

Target 10 Year Volatility

This portfolio is managed to maximise risk adjusted return within a target volatility range of between 6.5% and 10.0% over a rolling 10-year time periods.
This is not guaranteed, and actual volatility may fluctuate outside of these boundaries.

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CHARLES STANLEY

Investment Advisers

The Charles Stanley team has a long track record of delivering investment solutions through a disciplined, actively managed approach to asset allocation.

We believe that asset allocation is the primary driver of long-term investment returns. Our multi-asset, investment process enables us to dynamically allocate across global equities, fixed income, alternatives and cash. This allows us to construct portfolios that are diversified not only by geography and sector, but by asset class behaviour. We are strong advocates of active management, regardless of whether your portfolio is implemented using passive, active or direct securities.

Our goal is not to track a specific index, rather we focus on delivering returns above inflation, aligning portfolio outcomes with client goals.

Investment Adviser's Market Commentary

June was a month of sharp reversals for global markets. Investors began the month focused on the conflict in the Middle East, the security of the Strait of Hormuz and the prospect of a fresh inflation shock driven by higher energy prices. By the end of the month, however, sentiment had improved markedly as hopes of a lasting ceasefire between the US and Iran helped ease fears over global oil supplies.

The biggest driver of markets was the oil price. After surging earlier in the year amid concerns about disruption to supplies from the Gulf, Brent crude retreated sharply during June as diplomatic progress reduced the perceived risk of a prolonged energy crisis. By late June, oil prices had fallen back towards pre-conflict levels as tanker traffic through the Strait of Hormuz recovered and concerns over supply shortages eased.

The decline in oil prices was welcomed by equity investors, who viewed it as a sign that inflation pressures may prove less severe than feared. Stock markets on both sides of the Atlantic rallied, with investors encouraged by the prospect of lower energy costs for businesses and consumers. The easing of oil prices also reduced concerns that central banks would need to tighten monetary policy more aggressively.

Despite the improvement in sentiment, underlying economic concerns remain. The International Energy Agency downgraded its forecast for global oil demand in 2026, citing weaker consumption and disruption caused by earlier energy price spikes. At the same time, economists continue to warn that the effects of the Middle East conflict have not fully worked their way through the global economy, with inflation expected to remain elevated in many regions.

Emerging market equities delivered a strong performance. Lower oil prices were particularly beneficial for major energy-importing economies in Asia, while investors also remained attracted to long-term growth themes in emerging markets despite ongoing concerns about global economic growth and trade.

Over the month, investors became more willing to take on risk following a volatile start to the quarter, although concerns about the outlook for interest rates continued to temper enthusiasm.

Fund In Focus

M&G Japan seeks to deliver long-term capital growth through a concentrated portfolio of high-conviction Japanese equities. Managed by Carl Vine, the strategy combines deep fundamental research with a valuation-sensitive investment process, focusing on identifying businesses where the market has mispriced long-term opportunities. The team believes Japan remains in the midst of a structural transformation, with improving corporate governance, capital allocation and shareholder returns creating a supportive backdrop for active investors.

Rather than attempting to forecast macroeconomic outcomes or chase market trends, the managers focus on pricing risk and investing with a clear margin of safety. Stock selection remains the primary driver of returns, with exposure to high-quality companies benefiting from long-term structural themes, while maintaining discipline around valuation. This balanced, core approach has enabled the fund to participate in Japan's strong equity market without relying on significant style or sector bets.

With its combination of experienced stewardship, differentiated research process and disciplined valuation framework, we feel M&G Japan offers investors a compelling way to access the long-term opportunities emerging from Japan's evolving corporate landscape.

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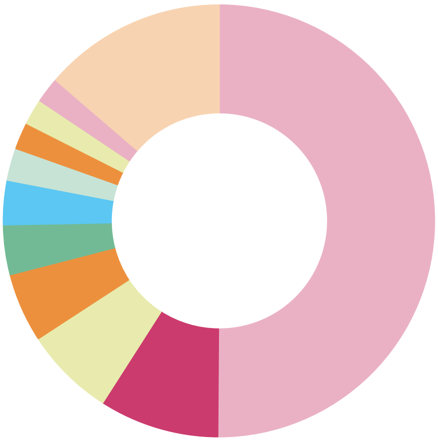
Asset Allocation

Portfolio Date: 30/06/2026

	%
Fixed Income	48.3
Equities	30.6
Alternatives	13.0
Cash	8.0
Total	**100.0**

Equity Breakdown

Portfolio Date: 30/06/2026



	%
United States	50.1
Japan	9.0
United Kingdom	6.7
Taiwan	5.2
South Korea	3.7
Australia	3.3
Canada	2.4
Germany	2.0
China	1.9
Netherlands	1.9
Other	13.7
Total	**100.0**

Portfolio Breakdown

	Sub Asset Class	Portfolio Weighting %
Fixed Income	—	**48.3**
L&G Short Dated £ Corporate Bd Idx C Inc	UK Corporate Bonds	7.1
AXA Sterling Crdt Shrt Dura Bd ZI Inc	UK Corporate Bonds	7.1
Vanguard Global Credit Bond Ins GBPH Inc	Global Fixed Income	5.7
Ninety One EM Blnded Dbt I Acc £	Global Fixed Income	5.0
Man High Yield Opports Profl Inc D	UK Corporate Bonds	4.8
Vanguard Glb S/T Bd Idx Ins Pl £ H Acc	Global Fixed Income	3.9
Vanguard U.S. Govt Bd Idx Ins Pl £ H Dis	Global Fixed Income	3.9
L&G Global Inflation Linked Bd Idx C Acc	Index Linked Bonds	3.9
L&G All Stocks Gilt Index C Inc	UK Gilts	3.8
Vanguard Glb S/T Corp Bd Idx Ins Pl£HAcc	Global Fixed Income	2.9
Equities	—	**30.6**
Fidelity Index US P GBP Acc H	US Equity	6.8
L&G US Index C Acc	US Equity	5.1
L&G Pacific Index C Acc	Asia Pacific Equity	3.7
BlackRock European Dynamic FD Acc	European Equity	3.2
M&G Japan GBP I Inc	Japanese Equity	3.1
Schroder ISF Asian Ttl Ret C Dis GBP AV	Asia Pacific Equity	2.5
JPM US Equity Income C Net Inc	US Equity	2.2
Vanguard Glb Small-Cp Idx Ins Pl £ Acc	Global Equity	2.1
L&G UK Index C Acc	UK Equity	2.0
Alternatives	—	**13.0**
ATLAS Global Infrastructure GBP Hedged	Lower Risk Alternatives	4.4
L&G Global Infrastructure Index C Acc	Lower Risk Alternatives	3.6
JupiterMerian Glb Eq AbsRt I £ H Acc	Higher Risk Alternatives	3.0
PGIM Global Sel RE Scrts GBP I Dis (Q)	Property	2.0
Cash	—	**8.0**
BlackRock ICS Sterling Liq Premier Acc	Cash & Money Market	7.8
CASH	Cash & Money Market	0.2

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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 - Charles Stanley

The value of investments can fall as well as rise. Investors may get back less than invested. Past performance is not a reliable guide to future returns. Charles Stanley is not a tax adviser. Information contained in this document is based on our understanding of current HMRC legislation. Tax treatment depends on the individual circumstances of each person or entity and may be subject to change in the future.

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Information within this document is correct As of 30/06/2026

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