Fairstone Charles Stanley 5 Income

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: 01/11/2021 to 31/10/2026



Fairstone Charles Stanley 5 Income 36.0% IA Mixed Investment 20-60% Shares 20.2%

Cumulative Performance

	1 Year	3 Years	5 Years
Fairstone Charles Stanley 5 Income	9.02%	40.86%	35.99%
IA Mixed Investment 20-60% Shares	5.35%	32.36%	20.22%

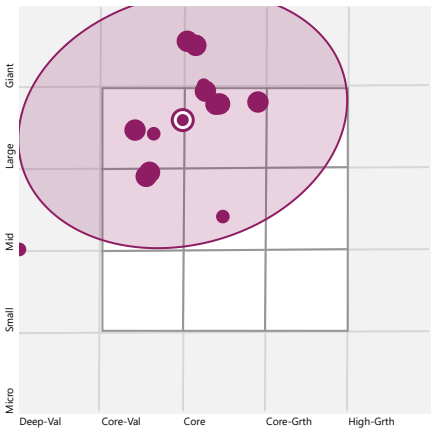
Calendar Year Returns

	YTD	2025	2024	2023	2022	2021
Fairstone Charles Stanley 5 Income	8.56	11.45	8.72	7.71	-6.89	10.42
IA Mixed Investment 20-60% Shares	5.08	10.24	6.18	6.86	-9.67	6.31

Portfolio Overview

Portfolio Manager	Charles Stanley
Investment Universe	Open Ended Funds
Yield	3.39%
Portfolio Start Date	20/05/2019
Ongoing Fund Costs	0.43%
DFM Fee	0.25%
Total Portfolio Charge	0.68%

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's Market Commentary

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.

October was dominated by a sharp reassessment of the AI trade, a recovery in government bonds and renewed concerns over geopolitical risk.

Equity markets came under pressure as investors questioned whether the vast sums being committed by technology companies to AI would generate adequate returns.

The scrutiny triggered a sell-off in many of the year's best-performing AI-related stocks and prompted a rotation into more defensive sectors and regions. While corporate earnings generally remained resilient, investors became increasingly selective, placing a greater premium on cash generation and profitability than long-term growth narratives.

After a difficult September marked by rising yields, government bonds staged a modest recovery in October as investors sought the relative safety of fixed income amid growing uncertainty.

US Treasury yields fell during the month, helping bonds regain some of their traditional diversification benefits. The move reflected concerns over a potential slowdown in parts of the global economy, as well as increasing caution towards elevated equity valuations following a prolonged rally.

Central banks also remained firmly in focus. Investors continued to grapple with the prospect of interest rates remaining higher for longer as policymakers sought to balance resilient economic growth against persistent inflationary pressures.

Rising energy prices further complicated the outlook, raising the risk of a renewed inflation impulse feeding through to consumers.

Geopolitical tensions became an increasingly important driver of market sentiment. Concerns over potential disruption to Middle East energy supplies pushed Brent crude higher, reviving inflation fears and creating another source of uncertainty for investors.

Energy stocks outperformed, while higher fuel costs weighed on sentiment towards more consumer-sensitive sectors. As the month progressed, some investors also became concerned that the conclusion of the US midterm elections in early November could give Washington greater latitude to take a more aggressive stance towards Iran.

By the month-end, investors were weighing three competing forces: resilient economic and corporate earnings growth, uncertainty over the sustainability of AI-driven valuations, and the risk that geopolitical tensions and higher energy prices could keep inflation and interest rates elevated for longer.

Fund In Focus

Jupiter Merian Global Equity Absolute Return seeks to generate long-term capital growth through a systematic, market-neutral investment approach, providing a differentiated source of returns with limited reliance on the direction of traditional equity and bond markets. Managed by Jupiter's experienced Systematic Equities team, the strategy combines long positions in companies expected to outperform with short positions in those expected to underperform, with returns primarily driven by stock selection rather than broader market movements.

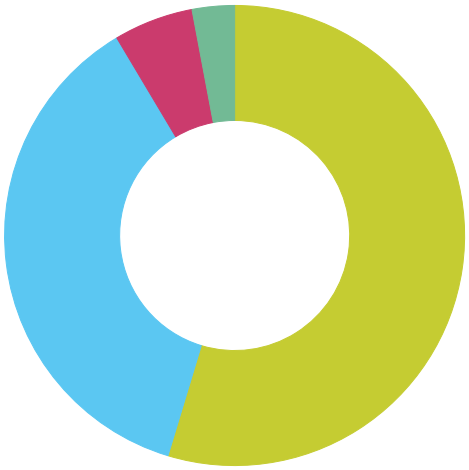
The team's sophisticated research platform analyses thousands of companies globally each day, assessing a diverse range of characteristics including valuation, balance-sheet quality, earnings trends, investor behaviour and price signals. These insights are combined within a disciplined and repeatable stock-selection framework, allowing the strategy to draw on multiple sources of potential alpha rather than relying heavily on any single investment style or market environment.

The resulting portfolio is carefully balanced to maintain limited exposure to overall equity market direction, while retaining the flexibility to generate returns from both sides of the market. With its diversified return drivers, robust implementation framework and disciplined risk management, the strategy provides a valuable source of diversification alongside more traditional equity and fixed-income holdings.

Fairstone Charles Stanley 5 Income

Asset Allocation

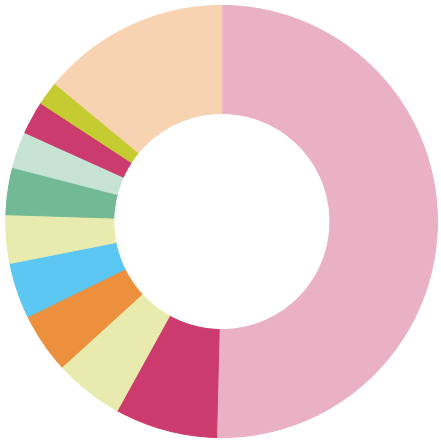
Portfolio Date: 31/10/2026



	%
Equities	54.7
Fixed Income	36.8
Cash	5.6
Alternatives	3.0
Total	**100.0**

Equity Breakdown

Portfolio Date: 31/10/2026



	%
United States	50.4
Japan	7.7
United Kingdom	5.2
Taiwan	4.5
Australia	4.2
China	3.6
South Korea	3.5
Canada	2.7
France	2.5
Italy	1.8
Other	14.0
Total	**100.0**

Portfolio Breakdown

	Sub Asset Class	Portfolio Weighting %
Equities	—	**54.7**
JPM US Equity Income C Net Inc	US Equity	7.1
Aviva Investors US Eq Inc I 5 GBP Inc	US Equity	6.9
FTF ClearBridge Global Infras Inc WInc	Global Equity	6.1
Fidelity Index US P Inc H	US Equity	6.1
JPM Emerging Markets Income C Net Inc	Emerging Markets Equity	5.6
L&G US Index C Inc	US Equity	4.8
Schroder Asian Income L GBP Inc	Asia Pacific Equity	4.5
M&G Japan GBP I Inc	Japanese Equity	3.9
BlackRock Continental Eurp Inc D Inc	European Equity	3.6
Vanguard FTSE UK Eq Inc Idx Ins Pl £ Inc	UK Equity	2.1
L&G Global Infrastructure Index C Inc	Global Equity	2.0
Fidelity Index Pacific ex Japan P Inc	Asia Pacific Equity	1.9
Fixed Income	—	**36.8**
AXA Sterling Crdt Shrt Dura Bd ZI Inc	UK Corporate Bonds	7.0
L&G Short Dated £ Corporate Bd Idx C Inc	UK Corporate Bonds	5.8
Man High Yield Opports Profl Inc D	UK Corporate Bonds	5.6
L&G All Stocks Gilt Index C Inc	UK Gilts	5.1
Vanguard Glb S/T Bd Idx Ins Pl £ H Dist	Global Fixed Income	5.0
Vanguard Global Credit Bond Ins GBPH Inc	Global Fixed Income	3.2
L&G Global Inflation Linked Bd Idx C Inc	Index Linked Bonds	3.0
Ninety One EM Blnded Dbt I Inc 2 £	Global Fixed Income	2.0
Cash	—	**5.6**
L&G Cash Trust I Inc	Cash & Money Market	5.3
CASH	Cash & Money Market	0.3
Alternatives	—	**3.0**
PGIM Global Sel RE Scrts GBP I Dis (Q)	Property	3.0

Fairstone Charles Stanley 5 Income

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 31/10/2026

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