# Fairstone Charles Stanley 7

## 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 11.8% and 15.4% 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 7.

## Investment Growth

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




Fairstone Charles Stanley 7 35.9% IA Mixed Investment 40-85% Shares 29.2%

## Cumulative Performance

| | 1 Year | 3 Years | 5 Years |
|---|---|---|---|
| Fairstone Charles Stanley 7 | 10.78% | 52.09% | 35.90% |
| IA Mixed Investment 40-85% Shares | 7.49% | 41.83% | 29.24% |

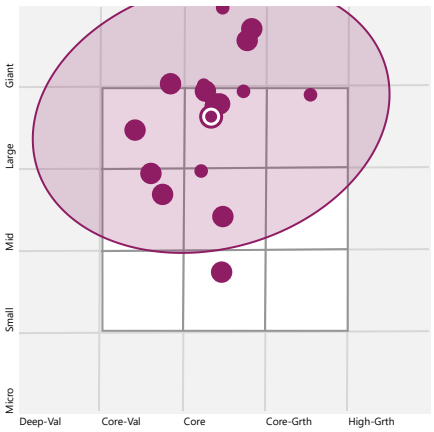
## Calendar Year Returns

| | YTD | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|---|
| Fairstone Charles Stanley 7 | 11.51 | 11.64 | 12.34 | 9.56 | -12.83 | 9.40 |
| IA Mixed Investment 40-85% Shares | 7.55 | 11.62 | 8.88 | 8.10 | -10.18 | 11.22 |

## Portfolio Overview

| | |
|---|---|
| Portfolio Manager | Charles Stanley |
| Investment Universe | Open Ended Funds |
| Yield | 1.75% |
| Portfolio Start Date | 20/05/2019 |
| Ongoing Fund Costs | 0.41% |
| DFM Fee | 0.25% |
| Total Portfolio Charge | 0.66% |

## Investment Style Map




## Risk Scale

7

Target 10 Year Volatility

This portfolio is managed to maximise risk adjusted return within a target volatility range of between 11.8% and 15.4% over a rolling 10-year time periods.
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# Fairstone Charles Stanley 7

## 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.

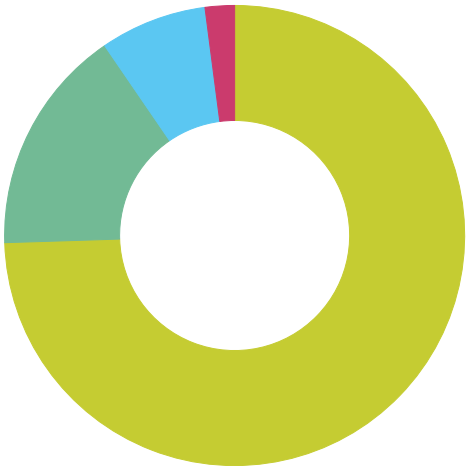
The team's sophisticated research platform analyses thousands of companies globally each day, assessing a diverse range of characteristics including valuation, balance-sheet quality, earnings trends, investor behaviour and price signals. These insights are combined within a disciplined and repeatable 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 7

## Asset Allocation

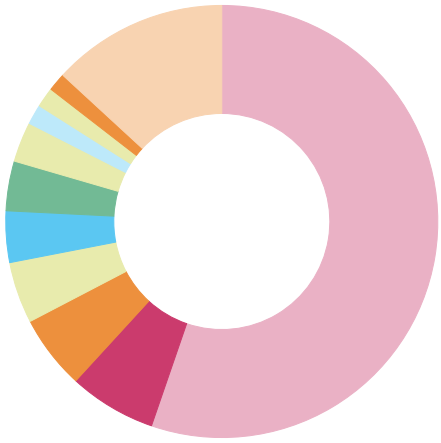
Portfolio Date: 31/10/2026



| | % |
|---|---|
| Equities | 74.5 |
| Alternatives | 15.9 |
| Fixed Income | 7.5 |
| Cash | 2.1 |
| **Total** | **100.0** |

## Equity Breakdown

Portfolio Date: 31/10/2026



| | % |
|---|---|
| United States | 55.3 |
| Japan | 6.5 |
| Taiwan | 5.5 |
| United Kingdom | 4.6 |
| Australia | 3.8 |
| South Korea | 3.7 |
| China | 3.0 |
| Hong Kong | 1.5 |
| Singapore | 1.5 |
| Germany | 1.4 |
| Other | 13.2 |
| **Total** | **100.0** |

## Portfolio Breakdown

| | Sub Asset Class | Portfolio Weighting % |
|---|---|---|
| **Equities** | — | **74.5** |
| Fidelity Index US P GBP Acc H | US Equity | 13.4 |
| Fidelity Index US P Acc | US Equity | 10.5 |
| L&G US Index C Acc | US Equity | 10.2 |
| Schroder ISF Asian Ttl Ret C Dis GBP AV | Asia Pacific Equity | 6.2 |
| Lazard Emerging Markets A Acc GBP | Emerging Markets Equity | 5.9 |
| L&G Pacific Index C Acc | Asia Pacific Equity | 5.1 |
| JPM US Equity Income C GBPH Net Inc | US Equity | 4.6 |
| M&G Japan GBP I Inc | Japanese Equity | 4.5 |
| Vanguard Glb Small-Cp Idx Ins Pl £ Acc | Global Equity | 4.0 |
| BlackRock European Dynamic FD Acc | European Equity | 2.9 |
| L&G UK Index C Acc | UK Equity | 2.9 |
| L&G European Index C Acc | European Equity | 2.4 |
| Fidelity Index Pacific ex Japan P Acc | Asia Pacific Equity | 1.9 |
| **Alternatives** | — | **15.9** |
| PGIM Global Sel RE Scrts GBP I Dis (Q) | Property | 4.8 |
| ATLAS Global Infrastructure GBP Hedged | Lower Risk Alternatives | 4.5 |
| L&G Global Infrastructure Index C Acc | Lower Risk Alternatives | 4.4 |
| Jupiter Merian Glb Eq Abs Rt I £ H Acc | Higher Risk Alternatives | 2.1 |
| **Fixed Income** | — | **7.5** |
| L&G Global Inflation Linked Bd Idx C Acc | Index Linked Bonds | 2.0 |
| Man High Yield Opports Profl Inc D | UK Corporate Bonds | 2.0 |
| L&G All Stocks Gilt Index C Inc | UK Gilts | 1.7 |
| Vanguard U.S. Govt Bd Idx Ins Pl £ H Dis | Global Fixed Income | 1.7 |
| **Cash** | — | **2.1** |
| BlackRock ICS Stlg Liq Premier Acc | Cash & Money Market | 1.8 |
| CASH | Cash & Money Market | 0.3 |

# Fairstone Charles Stanley 7

**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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