CLIENT REPORT

BREWIN DOLPHIN

FAIRSTONE FINANCIAL MANAGEMENT LTD GENERAL OSTEOPATHIC COUNCIL

For the period from 31/03/2020 to 23/06/2020
Generated on 23/06/2020

PORTFOLIO INFORMATION

Portfolio Number	FAIRS0046
Management Type	Intermediary Discretionary
Risk Profile	Cautious with Risk
Investment Objective	Income Return
PRC6 Code	390393

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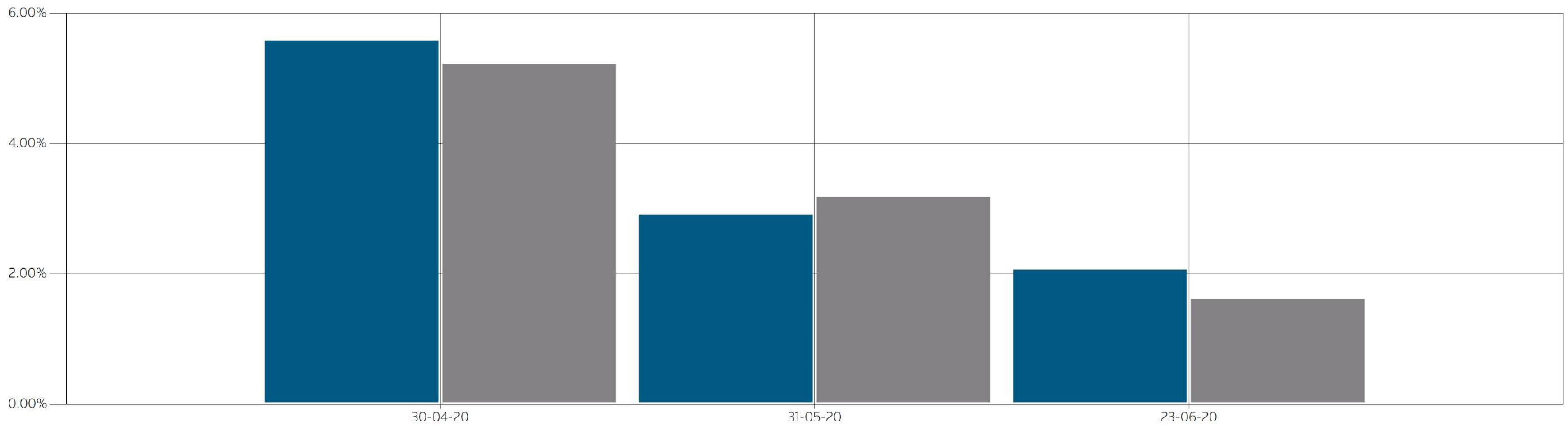
Periodic Performance

Monthly Performance Breakdown (%)

Name	ID	Currency	30-04-20	31-05-20	23-06-20
FAIRS GENERAL OSTEOPATHIC		GBP	5.61	2.94	2.09
MSCI PIMFA Private Investors...		GBP	5.24	3.21	1.64
FAIRS GENERAL OSTEOPATHIC	FAIRS0046	GBP	5.61	2.94	2.09

Monthly Performance Comparison



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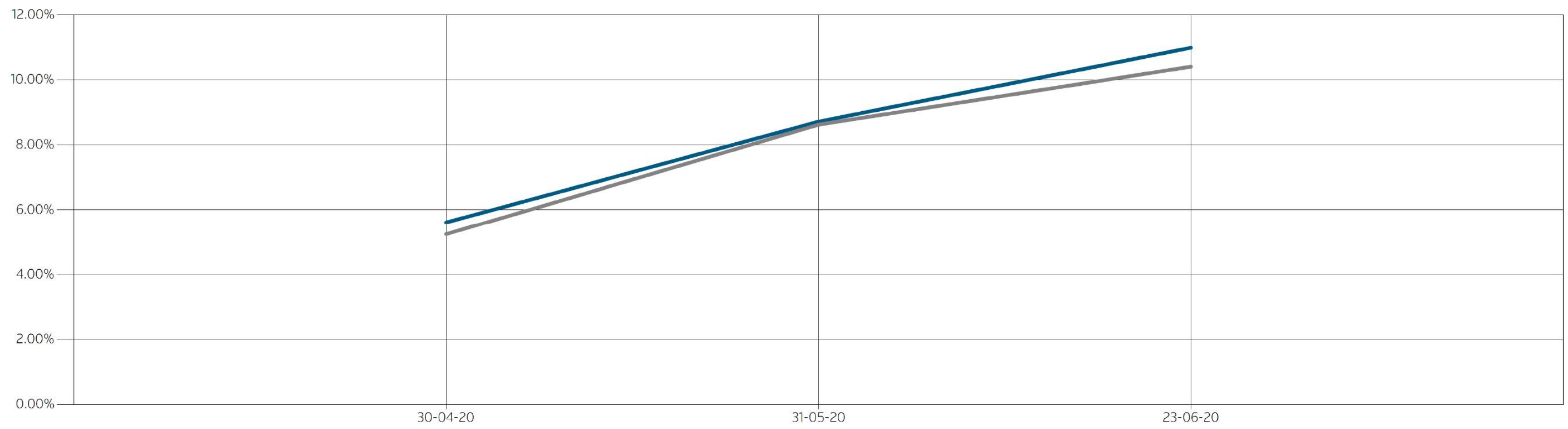
Cumulative Performance

Cumulative Performance Breakdown (%)

Name	ID	Currency	30-04-20	31-05-20	23-06-20
FAIRS GENERAL OSTEOPATHIC		**GBP**	**5.61**	**8.72**	**10.99**
MSCI PIMFA Private Investors...		GBP	5.24	8.62	10.41
FAIRS GENERAL OSTEOPATHIC	FAIRS0046	GBP	5.61	8.72	10.99

Cumulative Performance Comparison



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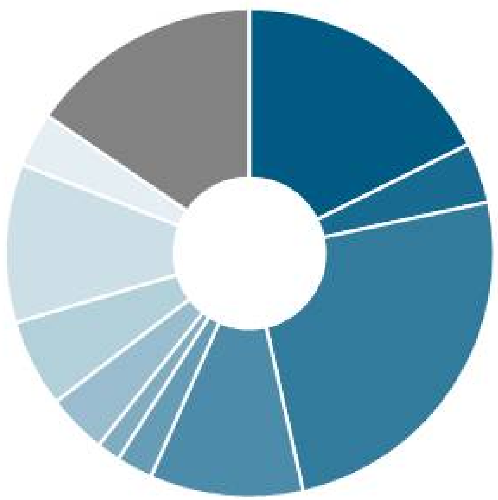
Asset Allocation

Asset Allocation



Asset Allocation	Market Value at 23/06/2020	% of Holdings
UK Bonds	197,601.12	17.66
Overseas Bonds	44,563.00	3.98
UK Equities	277,801.83	24.83
North American Equities	113,514.95	10.14
European Equities	27,076.50	2.42
Japanese Equities	17,542.20	1.57
Asia Pacific Equities	44,696.53	3.99
Global Investments	65,049.60	5.81
Absolute Return	117,698.70	10.52
Property	40,060.00	3.58
Cash	173,381.60	15.49
TOTAL	**1,118,986.03**	**100.00**

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10 Largest Holdings

Name	Country	Sector	%
Cash	Cash	Cash	15.49
ISHARES VII PLC CORE FTSE 100 UCITS ETF ACC	United Kingdom	Open Ended Collectives	8.81
PIMCO GLOBAL ADVIS UK CORP BOND INSTL GBP ACC	United Kingdom	Bond Funds	3.93
VANGUARD FUNDS PLC S&P 500 UCITS ETF USD DIS	United States of America	Open Ended Collectives	3.80
HENDERSON INVESTME JANUS HEND PREFERENCE & BD	United Kingdom	Bond Funds	3.26
VANGUARD INV SER GBL BD IDX INST PLS GBP ACC	European Union	Bond Funds	3.24
NINETY ONE FD MGRS DIVERSIFIEDOME J GBP	United Kingdom	Open Ended Collectives	3.23
PIMCO GLOBAL ADVIS SEL UK INC BD INSTL INC NAV	United Kingdom	Bond Funds	3.16
LINK FUND SOL LTD TROJAN X ACC	Global	Open Ended Collectives	3.07
MAITLAND INSTL SVC MI TWENTYFOUR AM DYNAMIC BD	United Kingdom	Bond Funds	2.90
Total Largest Holdings			**50.89**
Total Other Holdings			**49.11**
Total Holdings			**100.00**

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Holdings Summary

Quantity	Security Name	SubPortfolio	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
UK Bonds									
Bond Funds									
1,650	FRANKLIN TEMPL INT GLOBAL BOND W H1 INC NAV	FAIRS0046	7.95 GBP		16,582.50	13,117.50	722.70	5.51	1.17
22,500	HENDERSON INVESTME JANUS HEND PREFERENCE & BD	FAIRS0046	1.62 GBP		36,590.27	36,450.00	1,432.82	3.93	3.26
300	MAITLAND INSTL SVC MI TWENTYFOUR AM DYNAMIC BD	FAIRS0046	108.1621 GBP		33,322.46	32,448.63	1,261.88	3.89	2.90
3,500	PIMCO GLOBAL ADVIS SEL UK INC BD INSTL INC NAV	FAIRS0046	10.1 GBP		37,666.30	35,350.00	1,302.17	3.68	3.16
2,000	PIMCO GLOBAL ADVIS UK CORP BOND INSTL GBP ACC	FAIRS0046	21.97 GBP		44,760.00	43,940.00	0.00	0.00	3.93
300	VANGUARD INV SER GBL BD IDX INST PLS GBP ACC	FAIRS0046	120.9833 GBP		33,999.91	36,294.99	678.79	1.87	3.24
	Sub Total UK Bonds						**5,398.36**	**2.73**	**17.66**
Overseas Bonds									
Bond Funds									
18,000	NB GLOBAL FLOATING RED ORD NPV GBP	FAIRS0046	0.821 GBP		16,964.28	14,778.00	833.40	5.64	1.32
250	ROBECO LUX SA GLOBAL CREDITS IH GBP ACC	FAIRS0046	119.14 GBP		27,857.43	29,785.00	0.00	0.00	2.66
	Sub Total Overseas Bonds				**44,821.71**		**833.40**	**1.87**	**3.98**

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UK Equities									
Open Ended Collectives									
4,003.5155	ES RIVER AND MERCA UK EQUITY INCOME S DIS	FAIRS0046	2.332568 GBP		10,969.80	9,338.47	609.94	6.53	0.83
7,500	HSBC GLOBAL AM UK FTSE 250 INDEX S GBP ACC	FAIRS0046	2.508 GBP		21,417.50	18,810.00	509.29	2.71	1.68
950	ISHARES VII PLC CORE FTSE 100 UCITS ETF ACC	FAIRS0046	103.79 GBP		107,456.34	98,600.50	0.00	0.00	8.81
7,200	LINK FUND SOL LTD LF MITON UK MULT CAP INC B	FAIRS0046	1.7818 GBP		14,248.37	12,828.96	529.71	4.13	1.15
17,000	LIONTRUST FUND PAR SPECIAL SITUATIONS I GBP AC	FAIRS0046	1.00455 GBP		18,621.50	17,077.35	261.07	1.53	1.53
6,000	MAN FD MGMT UK LTD MAN GLG INC PROFSNL C ACC	FAIRS0046	2.451 GBP		18,307.91	14,706.00	928.14	6.31	1.31
16,000	MERIAN INVEST MGMT MERIAN UK MID CAP U1 GBP	FAIRS0046	1.61 GBP		28,122.83	25,760.00	322.03	1.25	2.30
17,500	THREADNEEDLE INVES UK EQUITY INCOME Z GBP DIS	FAIRS0046	1.2507 GBP		25,527.04	21,887.25	868.75	3.97	1.96
1,000	UNICORN ASSET MGT UNICORN UK GROWTH B INC NAV		5.1896 GBP		6,638.60	5,189.60	108.33	2.09	0.46
Structured products									
13,000 GBP	MORGAN STANLEY 6Y UKX 406% PARTICIPATION		94.74 %		13,000.00	12,316.20	0.00	0.00	1.10
UK Growth & Income Inv Trust									
3,700	PERPETUAL INC&GRTH ORD GBP0.10	FAIRS0046	2.255 GBP		14,486.71	8,343.50	555.00	6.65	0.75
2,000	TEMPLE BAR INV TR ORD GBP0.25	FAIRS0046	8.11 GBP		26,322.48	16,220.00	1,027.80	6.34	1.45

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UK Equities									
UK Smaller Companies Inv Trust									
900	ABERFORTH SMLR COS ORD GBP0.01	FAIRS0046	9.66 GBP		11,556.45	8,694.00	324.00	3.73	0.78
1,000	HENDERSON SML COS ORD GBP0.25	FAIRS0046	8.03 GBP		7,974.00	8,030.00	235.00	2.93	0.72
	Sub Total UK Equities						**6,279.06**	**2.26**	**24.83**
North American Equities									
Open Ended Collectives									
5,000	ARTEMIS FD MNGRS US SMALLER COMPANIES I ACC	FAIRS0046	2.5843 GBP		13,229.50	12,921.50	2.37	0.02	1.15
900	VANGUARD FUNDS PLC S&P 500 UCITS ETF USD DIS		47.2463 GBP		38,499.33	42,521.67	662.11	1.56	3.80
Structured products									
16,900 USD	HSBC BANK 6Y WO SPX RTY 7.75% AC	FAIRS0046	91.69 %		13,020.33	12,449.77	0.00	0.00	1.11
32,500 USD	ROYAL BK OF CANADA 1094 SPX BST 140% 19/10/23		122.06 %		24,690.42	31,872.01	0.00	0.00	2.85
North America Inv Trust									
5,500	NORTH AMERICAN INC ORD GBP0.05	FAIRS0046	2.5 GBP		13,151.88	13,750.00	522.50	3.80	1.23
	Sub Total North American Equities				**102,591.46**		**1,186.98**	**1.05**	**10.14**

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Quantity	Security Name	SubPortfolio	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
European Equities									
Open Ended Collectives									
6,000	BLACKROCK FM LTD CONTL EURP INC D UNITS INC	FAIRS0046	1.5885 GBP		9,522.64	9,531.00	374.68	3.93	0.85
7,500	LINK FUND SOL LTD LF MITON EURP OPPORTUNITIES	FAIRS0046	2.3394 GBP		15,356.20	17,545.50	17.42	0.10	1.57
	Sub Total European Equities						**392.10**	**1.45**	**2.42**
Japanese Equities									
Open Ended Collectives									
549.71	BAILLIE GIFFORD JAPANESE W1 ACC	FAIRS0046	17.79 GBP		8,554.35	9,779.34	144.30	1.48	0.87
420	COUPLAND CARDIFF F JAPAN INCOME & GROWTH S ACC	FAIRS0046	18.483 GBP		9,630.86	7,762.86	0.00	0.00	0.69
	Sub Total Japanese Equities				**18,185.21**		**144.30**	**0.82**	**1.57**

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Quantity	Security Name	SubPortfolio	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
Asia Pacific Equities									
Open Ended Collectives									
16,000	BNY MELLON FD MNGR ASIAN INC INSTL W GBP DIS	FAIRS0046	1.1908 GBP		20,372.47	19,052.80	904.18	4.75	1.70
3,700	HERMES FD MANGERS HERMES ASIA EX-JAPAN EQTYF	FAIRS0046	2.4561 GBP		9,601.79	9,087.57	0.00	0.00	0.81
250	MSIM FUND MGMT ASIA OPPORTUNITY J USD ACC		35.08 USD		6,105.35	7,046.16	0.00	0.00	0.63
Asia Pacific: Ex Japan Inv Trust									
3,000	FIDELITY ASIAN VAL ORD GBP0.25	FAIRS0046	3.17 GBP		11,800.50	9,510.00	264.00	2.78	0.85
	Sub Total Asia Pacific Equities				**47,880.11**		**1,168.18**	**2.61**	**3.99**

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Quantity	Security Name	SubPortfolio	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
Global Investments									
Non-Life Insurance									
3,000	POLAR CAPITAL FUND GLOBAL INSURANCE E GBP DIS		5.2507 GBP		16,479.90	15,752.10	286.20	1.82	1.41
Open Ended Collectives									
10,000	LEGG MASON INV FDS RARE GL INFRA INC X GBP INC		1.165 GBP		11,321.66	11,650.00	615.06	5.28	1.04
Global Growth Inv Trust									
1,000	SMITHSON INV TRUST ORD GBP0.01		14.66 GBP		13,261.00	14,660.00	0.00	0.00	1.31
Global Growth & Income Inv Trust									
15,000	HENDERSON INTL INC ORD GBP0.01	FAIRS0046	1.5325 GBP		22,972.00	22,987.50	885.00	3.85	2.05
	Sub Total Global Investments						**1,786.26**	**2.75**	**5.81**
Absolute Return									
Open Ended Collectives									
7,000	INVESCO FD MNGRS INVESCO DISTRIBUTION UK Z	FAIRS0046	2.8665 GBP		20,794.74	20,065.50	895.83	4.46	1.79
13,000	INVESCO FD MNGRS INVESCO DISTRIBUTION UK Z	FAIRS0046	2.0858 GBP		29,521.40	27,115.40	1,223.03	4.51	2.42
30,000	LINK FUND SOL LTD TROJAN X ACC	FAIRS0046	1.1465 GBP		32,589.14	34,395.00	237.15	0.69	3.07
28,000	NINETY ONE FD MGRS DIVERSIFIEDOME J GBP	FAIRS0046	1.2901 GBP		36,616.30	36,122.80	1,129.94	3.13	3.23
	Sub Total Absolute Return				**119,521.58**		**3,485.95**	**2.96**	**10.52**

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Holdings Summary

Quantity	Security Name	SubPortfolio	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
Property									
Closed Ended Collectives									
10,000	ALTERNATIVE INCOME ORD GBP0.01	FAIRS0046	0.57 GBP		7,422.00	5,700.00	742.50	13.03	0.51
20,000	TRIPLE POINT SOCIA ORD GBP0.01	FAIRS0046	0.99 GBP		20,635.00	19,800.00	1,036.00	5.23	1.77
10,000	TRITAX BIG BOX REI ORD GBP0.01	FAIRS0046	1.456 GBP		15,065.62	14,560.00	670.00	4.60	1.30
	Sub Total Property						**2,448.50**	**6.11**	**3.58**
Cash									
Cash									
0 GBP	Dealing	FAIRS0046		0.00	0.00	0.00			0.00
173,110.45 GBP	Deposit	FAIRS0046		0.00	173,110.45	173,110.45			15.47
271.15 GBP	Income	FAIRS0046		0.00	271.15	271.15			0.02
	Sub Total Cash			**0.00**	**173,381.60**				**15.49**
TOTAL IN GBP				**0.00**	**1,165,988.66**	**1,118,986.03**	**23,123.09**	**2.07**	**100.00**

Important Information

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