

FOR PROFESSIONAL ADVISERS ONLY

SVS Cornelian Risk Managed Fund Ranges

*Realising Ambitions.
Securing Futures.
We are Brooks Macdonald.*



Delivering consistent outcomes for your clients, whatever their goals and ambitions

At Brooks Macdonald our mission is to provide investment solutions for financial advisers that aim to consistently meet or exceed your clients' financial goals. We believe the Cornelian Risk Managed Funds are the market's **best-kept secret** to helping you achieve these objectives.

Developed **with advisers for advisers** and originally launched in 2010, the SVS Cornelian Risk Managed Funds were designed with one simple purpose: to **protect and grow your clients' wealth** in real terms over time. Guided by that singular focus, the Cornelian Risk Managed Funds have successfully stewarded clients' investments through numerous periods of volatility and uncertainty for almost 15 years through the consistent application of a distinctive **outcome-focused, unconstrained** investment philosophy.





The Cornelian Risk Managed Fund Ranges

Through the Cornelian Risk Managed Funds offering, we have developed two ranges of unconstrained, diversified multi-asset solutions that are managed with clear aims and risk parameters – so whatever your clients' plans, they'll be covered:



The 'core' range

Six funds across five risk levels, including the Managed Income fund for clients seeking 'natural income'.



The 'passive' range

Five funds across five risk levels, offering a low cost solution for your clients.

Key components of the fund ranges

The fund ranges are dynamic, outcome-focused solutions designed to deliver, whatever the market conditions.



Simple and clear RPI+ investment objectives

These allow you to align the investments with your clients' financial goals and risk profile, helping them to grow their wealth in real terms. Our investment approach combines flexibility with discipline, ensuring diversification and long-term value, while leveraging the wider Brooks Macdonald Centralised Investment Proposition (CIP) ensures rigorous oversight, consistency, and alignment across every decision.



Flexible, unconstrained investing

Unlike our competitors, the funds' managers are not constrained by a pre-determined asset allocation framework. We offer exposure to a wide range of asset classes – global, regional and thematic equities, the full spectrum of bonds and a range of liquid alternative investments, and enhanced diversification into assets such as infrastructure and property.



Risk management

Our approach is unique from other fund ranges. Because we have no minimum level of risk, we have the freedom to de-risk to protect on the downside. Our mandated maximum risk level ensures disciplined risk management and capability for defensive action, giving you the confidence to ensure long-term client success. We have a formal 'risk budget' for each fund – a robust, objective measure of risk, externally calculated and monitored, aiming to meet the needs of a range of investment objectives.

| Funds | | | | | |
|----------------------------------|---------------|--------------|--------------------|------------|-----------------|
| Core Funds | Defensive | Cautious | Managed Growth | Growth | Progressive |
| Core Income Funds | | | Managed Income | | |
| Passive Funds | RMP Defensive | RMP Cautious | RMP Managed Growth | RMP Growth | RMP Progressive |
| Investment objective | RPI+1.0% | RPI+1.5% | RPI+2.0% | RPI+2.5% | RPI+3.0% |
| Expected volatility limit | 6.3% | 8.4% | 10.5% | 12.6% | 14.7% |

Low Risk
High Risk



The benefits of the Cornelian Fund Ranges

The Cornelian Risk Managed Funds deliver outcome-focused, multi-asset investment solutions designed to align with your clients' goals, ambitions, and risk profiles, while aiming to offer exceptional value.

By actively managing asset allocation and diversifying across geographies, sectors, and themes, we aim to optimise client outcomes. The Managed Income Fund, in particular, emphasises income generation within a robust risk management framework.

With a disciplined approach to risk and clearly defined objectives, we preserve and grow wealth in real terms. The flexibility of our investment strategy allows us to adapt to changing markets while aiming to provide reassurance for long-term planning.

Our unconstrained investment approach leverages the best opportunities across a range of traditional and alternative asset classes in the market. The funds' managers are able to employ a potential extra layer of value by selecting exposure via a range of different investment vehicles such as direct equities, bonds, ETFs, and investment trusts. This breadth enables us to deliver a tailored risk-reward balance for your clients.

By leveraging Brooks Macdonald's CIP, every decision reflects rigorous oversight, ensuring consistency and alignment with your clients' needs.



Who manages the funds?

The heart of the Cornelian Risk Managed Fund Ranges is a dedicated team of experienced and reliable investment professionals who combine decades of expertise. These managers are backed by Brooks Macdonald's expert research and infrastructure, which includes our in-house dealing desk, central research team, 60+ investment

professionals, and other support functions including the risk, compliance and legal teams.

The team has a proven track record of facilitating consistent, competitive returns across all risk profiles, outperforming key benchmarks, as well as building trust and demonstrating value to clients.

The funds team



David Appleton, MSc, Chartered FCSI
Senior Investment Director, Head of Risk Managed Funds

David became lead manager of the Cornelian Risk Managed Fund Ranges at Brooks Macdonald in November 2025, having been co-manager since June 2013. In addition to his fund management responsibilities, David is also a member of Brooks Macdonald's Asset Allocation Committee and leads the Real Assets and Fixed Income sector research teams. David joined Brooks Macdonald in 2020 following the acquisition of Cornelian Asset Managers, having joined Cornelian in 2013 from Alder Investment Management, a London-based family office, where he was a senior investment analyst and fund manager. He began his career in Edinburgh at Stewart Ivory after gaining degrees in Economics and International Banking & finance.



Jonathan Horsfield, CFA, Chartered FCSI
Senior Investment Director, Risk Managed Funds

Jonathan joined Brooks Macdonald in 2025 and is responsible for co-managing the SVS Cornelian Risk Managed Fund range. This involves fund selection, asset allocation and portfolio construction decisions to ensure the funds reflect the very best and highest conviction ideas of the team, whilst maintaining the integrity of the risk mandates. Jonathan also leads the European Equity research team within Brooks Macdonald. Jonathan joined Brooks Macdonald in 2025 from Chase de Vere where he was Chief Investment Officer. Jonathan has worked on risk managed investment solutions for his whole career in financial services which began in 2006. He has a degree in Physics with Astrophysics from the University of Birmingham, is a CFA Charterholder and is a Chartered Fellow of the CISI.



Ewan Millar, CFA
Senior Investment Director, Head of AIM and Direct Equity Research

Ewan joined Brooks Macdonald in 2020 and is the head of our Alternative Investment Market (AIM) Portfolio Service and Head of our Direct Equities research team. Previously, Ewan was a Senior Investment Manager at Cornelian Asset Managers before its acquisition by Brooks Macdonald. Prior to that Ewan spent ten years at Kempen Capital Management (UK), working in their Small Cap team where he was the co-lead manager of their flagship European Small Cap fund. Ewan is a Chartered Financial Analyst (CFA) Charterholder.

Working together, with you

We are committed to supporting our financial adviser partners to deliver exceptional outcomes for their clients, in a way that fits their business model, which is why the Cornelian Fund Ranges are accessible across a broad range of platforms to align with your advice, clients, and preferred operating model.



Available on all major platforms for seamless integration, or accessible directly through Brooks Macdonald.



Suitable for holding within a wide range of UK and international tax-efficient structures.



Our range is mapped to all major independent risk profiling organisations, helping you translate our risk levels to your chosen profiler.



Our range is endorsed by a range of independent organisations including Defaqto, RSMR, Square Mile, and Quant Qual, providing you with credible, third-party validation to support your advice and reinforce client confidence.



Why partner with Brooks Macdonald?

At Brooks Macdonald, we're more than an investment partner – we're part of your community. We know the challenges you face because we live and work alongside you. Like you, we're in the business of people, building trusted relationships that stand the test of time. That's why, for over 30 years, we've been helping advisers grow their businesses and deliver the best outcomes for their clients. And we'll be with you every step of the way.



Trusted

- Independent, financially strong, and a leading provider of wealth management services since 1991, demonstrating long-term stability.
- Over 30 years of experience helping advisers build their businesses and navigate market and regulatory changes.



Partners

- We listen, collaborate, and tailor solutions to help you and your clients succeed.
- Our diverse range of solutions means we can offer solutions that align with your business model and client needs.
- We remove burdens, support your growth, and aim to help you deliver the best outcomes for your clients.



Investment expertise

- Our proposition is backed by a rigorous Centralised Investment Proposition and robust frameworks to support due diligence.
- Access to the expertise of 60+ investment professionals in a way that suits your firm.
- Our commitment to helping your clients achieve their goals is backed by our focus on outperformance, delivered through a range of investment solutions.



Our focus is on providing expert investment management, helping you and your clients achieve the desired outcome, as well as value for money. All our solutions at Brooks Macdonald are underpinned by our CIP, which streamlines due diligence and aims to enhance your regulatory confidence.

Our dedicated support for financial advisers is founded on our 30 years of investment management experience. This commitment empowers you to better serve your clients and sets us apart from other firms who don't necessarily have the same adviser heritage at their core.

Let's realise ambitions and secure futures together.



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Important information

This document is intended for investment professionals only and should not be relied upon by any persons who do not have professional experience in matters relating to investments.

The value of investments, and the income from them, may go down as well as up and neither is guaranteed. Investors could get back less than they invested.

The Defaqto, Synaptic and eValue ratings are designed to help professional advisers recommend the appropriate fund after they have assessed the client's attitude to risk using these risk profilers. Risk profiling is only a part of overall suitability assessment and this guide should not be relied upon in place of a comprehensive suitability assessment. The professional adviser remains responsible for advising the client on whether the recommended fund is suitable to the client's personal circumstances.

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More information about the Brooks Macdonald Group can be found at www.brooksmacdonald.com.

