



Brewin
Dolphin

The Voyager fund range

Meeting your financial goals with a flexible
and diversified approach to investing



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Let's start with you



Investing is personal; it's about your money and your goals

Your financial adviser is there to help you find the right investment approach to meeting your goals, whatever they are. In this brochure we'll introduce the RBC Brewin Dolphin Voyager fund range and explain how these funds can play a part.

Introducing the RBC Brewin Dolphin Voyager fund range

Our Voyager funds are designed to cater for a range of investment risk appetites and for those with medium to longer-term investment horizons.

We employ an investment strategy which invests across a range of asset classes in line with the objective and risk profile of each individual fund. This helps to balance out investment ups and downs over time, managing your risk of negative movements and maximising your potential for growth.

Benefits at a glance

RBC Brewin Dolphin's Voyager fund range offers:

- 1. Choice to meet different needs** – each fund is managed at a different level of risk (and potential reward), from lower to higher so you can select the one that's right for you.
- 2. Ready-made diversification** – a mix of assets, regions, sectors and styles in each single fund.
- 3. Expertise** – benefit from market-leading insight and fund management.
- 4. Affordable quality** – thanks to our buying power and the way we work.
- 5. Tax efficiency** – you can hold our funds in an ISA or pension.



Because we take care of selecting the investments and overseeing the fund...



... your financial adviser can focus on planning for your life goals...



... leaving you free to get on with life, knowing your investment is working towards the future you want.

The value of investments and any income from them can fall and you may get back less than you invested.

Balancing risk and reward



Investing is all about balancing risk and reward in a way that works for you

In most cases, the greater the potential for higher returns, the higher the risk of losses. So it's important you understand the risks you are taking when you invest money.

Identifying a level of risk and reward will help you to achieve your goals but won't mean you could lose more of your investment than you can either afford to or are prepared to. Your financial adviser will work with you to find the most appropriate level of risk and reward for you.

Finding the right mix of investments

Balancing risk and reward can be achieved through diversification – spreading your money across different assets with a range of sectors, geographic regions and investment styles.

Different assets respond to different situations in different ways. By diversifying you're making sure your investments are unlikely to all rise or fall to the same degree at the same time.

The Voyager fund range lets you diversify in one place

Our Voyager fund range lets you access a diverse range of investments in one place – an instant portfolio to meet your needs. We aim to achieve consistency of performance over the longer term and you can choose a fund with a level of risk and reward that's comfortable for you.

The asset classes the Voyager fund range may have exposure to

Bonds (fixed income)

Loans to either private companies or governments which are to be paid back after a fixed period of time, usually with a fixed rate of interest.

Cash

Money deposited in banks and other near-cash investments.

Commercial property

Investing in a company or fund which owns or operates buildings such as hotels, offices or shopping centres.

Equities

Individual shares in companies which can be bought and sold on a stock exchange.

Alternatives

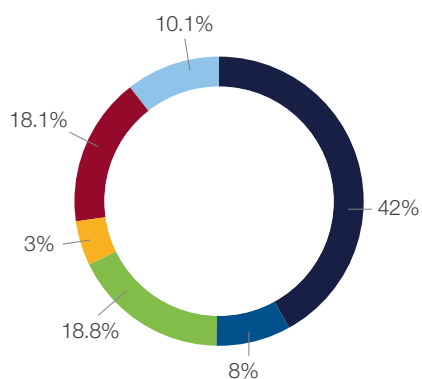
Specialist assets which do not fall under any of the other classes and can help to diversify your portfolio further.

The value of investments can fall and you may get back less than you invested. No investment is suitable in all cases and if you have any doubts as to an investment's suitability then you should contact your financial adviser.



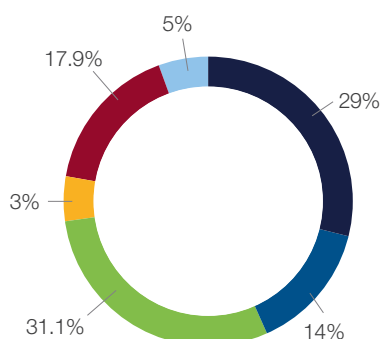
The RBC Brewin Dolphin Voyager fund range

**MI Brewin Dolphin
Max 40% Equity Fund**



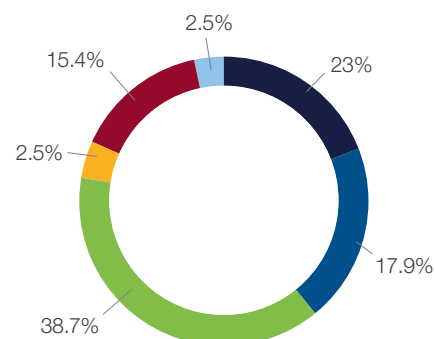
Aims to preserve your capital, with the potential for capital growth and income over the medium to long term. Mainly invests in assets other than equities, such as bonds, alternatives and cash.

**MI Brewin Dolphin
Max 60% Equity Fund**



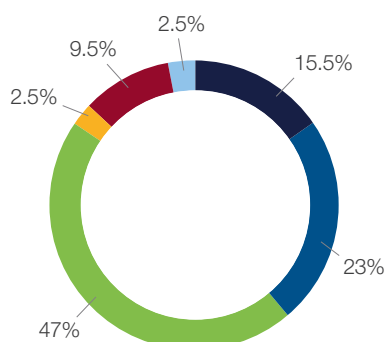
Aims to provide you with income and above inflation capital growth over the medium to long term. Typically, evenly split between investment in equities and other assets.

**MI Brewin Dolphin
Max 70% Equity Fund**



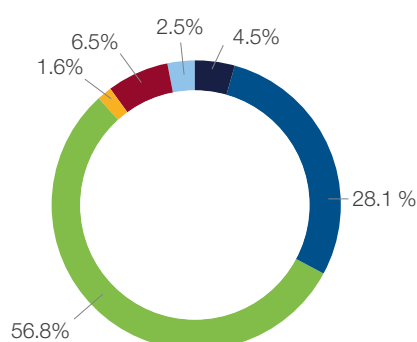
Also aims to provide you with income and above inflation capital growth over the medium to long term but invests in a higher proportion of equities than the Max 60% fund.

**MI Brewin Dolphin
Max 80% Equity Fund**



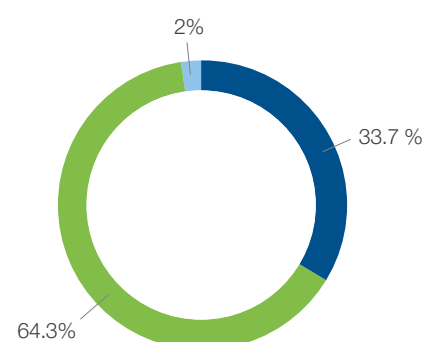
Aims to deliver capital growth and income for you over the medium to long term. Invests mainly in equities compared to other assets to achieve this.

**MI Brewin Dolphin
Max 90% Equity Fund**

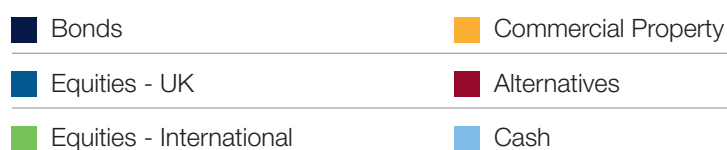


Also aims to deliver capital growth and income for you over the medium to longer term. Invests in a higher proportion of equities.

**MI Brewin Dolphin
Max 100% Equity Fund**

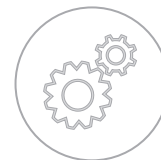


Also aims to deliver capital growth and income for you over the medium to longer term. Invests in the highest proportion of equities within the Voyager fund range.



The asset allocations shown here are to illustrate our targets. These can vary and evolve over time as our experts' views on markets change. The value of investments and any income from them can fall as well as rise and you may get back less than you invested. The higher the proportion of equities in a fund compared to other assets the more it will tend to fluctuate in value (be volatile). No investment is suitable in all cases and if you have doubts about an investment's suitability, or are unsure about any of this information, you should speak to your financial adviser.

How our funds work



Each of our Voyager funds is aimed at a particular level of risk and reward

Our asset allocation committee and in-house research team work together to agree the asset allocation for each fund. This is set on a long-term view because you will generally invest for five years or more. But our approach also allows for shorter term adjustments to reflect the inevitable ups and downs of investment markets.

We work with other fund managers, who each specialise in their own asset class, to deliver performance for you. There is a whole universe of investment options to choose from. Our in-house research team narrows down these options using a screening process to identify fund managers who have the best chance of outperforming the benchmark.

Our research process leaves us with a list of robust, consistently performing investments to choose from. We then use this list to create each of the funds, using more or less of any one investment depending on the agreed asset allocation.

Ongoing reviews and rebalancing

An ongoing process of reviews and rebalancing is essential to make sure each fund performs consistently, in line with its objectives and the risk profile you and your financial adviser have selected it for.

We review the role and balance of each of the investments on our list monthly, making whatever changes we agree are necessary based on the collective insight and expertise of our team.

This collaborative process takes a long-term view but also lets us make changes more frequently if appropriate, in response to changing market conditions or to act on potential opportunities.

The importance of asset allocation

Asset allocation is the key to each fund's performance over the longer term. By having a carefully constructed mix of assets with different levels of risk, which will not all move up or down to the same degree at the same time, we aim to achieve the best performance for a stated level of risk.

Consistency matters

Our goal is to provide you with consistent, reliable performance from your investment. To meet that goal demands the same of the fund managers we choose to work with; we're not interested in fund managers who deliver an outstanding performance one year but fail to meet their benchmark another. Past performance is never a guarantee of future performance though, and we keep every manager under constant review to ensure we are confident in their abilities for the future.

The value of investments can fall and you may get back less than you invested.

At a glance



The asset allocation committee and in-house research team agree the long-term asset allocation



From the universe of available investments a screening process looks for consistent outperformance of a fund's benchmark



The results inform our list of consistently performing investment options



We blend the options on this list in different ways to form each of our six funds



Ongoing reviews and rebalancing keep everything on track

Find out more

Each of the RBC Brewin Dolphin Voyager funds has its own fund factsheet. Each contains information about the fund, how it's invested across the different asset classes, along with what has been happening around the world and the actions we have taken in response.

The fund fact sheets will be issued monthly and are a good way to keep up to date with your investment. For more information please speak to your financial adviser.

Value for you

RBC Brewin Dolphin's scale and the way we work means we can access 'best of breed' investments for each of the asset classes we invest in, at the best possible price.

Making the right choice for you



Which of our six Voyager funds is right for you will depend on your personal needs and circumstances

Your financial adviser will work with you to choose the most appropriate fund for you, based on your:

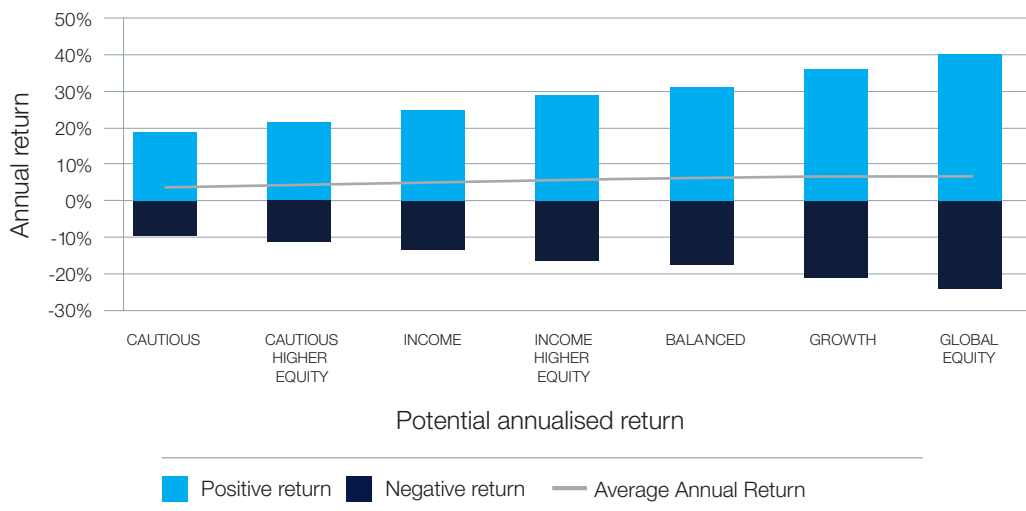
- Investment goals
- Appetite for risk
- Capacity to suffer losses.

They will be able to answer any questions you may have now and throughout your investment.

A portfolio for your risk profile

Our Voyager range is sourced from our Managed Portfolio Service.

The chart below shows, based on historical investment performance data, a potential range of outcomes in normal conditions over one year for the investments contained in our MPS model portfolios.



Our six Voyager Funds are sourced from the MPS range and most closely align as follows:

MPS Cautious	MPS Income	MPS Income Higher Equity	MPS Balanced	MPS Growth	MPS Global Equity
Voyager Max 40% Equity Fund	Voyager Max 60% Equity Fund	Voyager Max 70% Equity Fund	Voyager Max 80% Equity Fund	Voyager Max 90% Equity Fund	Voyager Max 100% Equity Fund

The annual return for each Voyager fund could be higher or lower than that shown for the corresponding MPS model.

For more information on the full costs and charges, please speak to your financial adviser.

The value of investments can fall and you may get back less than you invested. Past performance is not a guide to future performance.

Peace of mind



Our role

Once you have made your decision, our role is to manage the Voyager funds in line with their respective objectives and risk and reward profile, providing you with consistent returns over the longer term and within the level of risk agreed by you and your financial adviser.

Responsible investing

All managers in the Voyager funds are PRI (Principles for Responsible Investment) signatories, and actively consider ESG factors when making investment decisions.

Expertise assured

Because we are not tied to any provider, or group of providers, we can deliver an investment proposition that is genuinely impartial. Each stage of our investment process is based on quality data and informed expertise.

Excellence in fund management

Each manager of the underlying funds in which we invest has been carefully selected to run their fund using a specific style or strategy where they have demonstrated excellence.

It's important to keep in mind that every investment comes with some risk. The value of investments and any income from them can fall and you may get back less than you invested.

Expert thinking



When you invest with RBC Brewin Dolphin you have a team of experts working for you.

Bringing it all together

Our investment solutions team brings together all the elements of running our Voyager funds for you, to make sure everything runs smoothly and efficiently on a day-to-day basis.

Strength and depth

They are part of our broader team who collaborate to interpret the wider market and economic environment and identify those funds that meet our standard for investment, adding up to the strength and depth of insight we need to deliver for you.

“Our Voyager fund range follows a tried and tested investment approach so our investors can be confident about what to expect from it.”

- David Hood, Head of Investment Solutions

Meet the team



David Hood

Head of Investment Solutions

David joined RBC Brewin Dolphin in March 2009 as a quantitative analyst. He heads up the investment solutions team which specialises in model portfolio, fund construction and risk analysis. The team manage the MPS, MI Select Manager and Voyager funds for the firm in close collaboration with the Research team. David has a First Class BSc (Hons) in Computer Information Systems, an MSc in Finance, is a CFA charterholder and holds a Certificate in Quantitative Finance.



Guy Foster

Chief Strategist

Guy is our Chief Strategist and oversees our broader team, which uses its collective expertise to make both strategic and tactical recommendations for asset allocation by RBC Brewin Dolphin. Guy has over 20 years' experience and is a sought-after commentator for his insight on investing issues.

He is a CFA charterholder, holds the CISI Diploma, and is a member of the Society of Business Economists.



Wendy Man

Portfolio analyst



Berron Parker

Portfolio developer

A little bit about us



RBC Brewin Dolphin is one of the UK's leading wealth managers. We combine scale, experience and highly specialised expertise.

1762

RBC Brewin Dolphin was founded in 1762.

250 years

That's more than 250 years of helping investors achieve their goals.

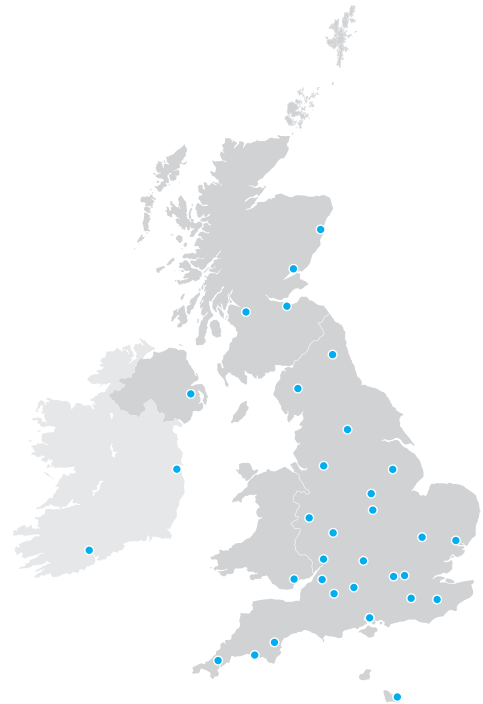
We have offices across the UK, Channel Islands and the Republic of Ireland.

10 year

Track record for our award-winning Managed Portfolio Service.

27%

In 2018 we delivered a 27% reduction in portfolio costs. The unique structure we launched passed on 100% of cost savings to our clients.



The value of investments can fall and you may get back less than you invested. Past performance is not a guide to future performance. No investment is suitable in all cases and if you have any doubts as to an investment's suitability then you should contact your financial adviser. Investment values may increase or decrease as a result of currency fluctuations.

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