



Brewin  
Dolphin

# The Voyager fund range

Meeting your financial goals with a  
flexible 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 explain the RBC Brewin Dolphin Voyager fund range.

Our Voyager fund range was launched in late October 2020, with exception of the Max 100% equity fund, which was launched in September 2021.

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

Our investment strategy invests across a range of asset classes aligned to the objective and risk profile of each individual fund. As investment performance can go up as well as down, spreading investments across asset classes can help manage risk and improve growth potential in the long-term. If one investment performs poorly, others may perform well, which can help limit your overall losses.

## Benefits at a glance

RBC Brewin Dolphin's Voyager fund range offers:

- 1. Ability 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 asset classes, regions, sectors and styles in each fund.
- 3. Expertise** – benefit from market-leading insight and fund management.
- 4. Affordable quality** – as one of the UK's leading wealth managers, we have the buying power to negotiate lower costs for our clients.
- 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 the level of risk and reward that you're comfortable with can help you achieve your goals without the risk of losing more of your investment than you are prepared to or can afford 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 to meet your needs. We aim to achieve consistency of performance over the longer term and you and your adviser 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.

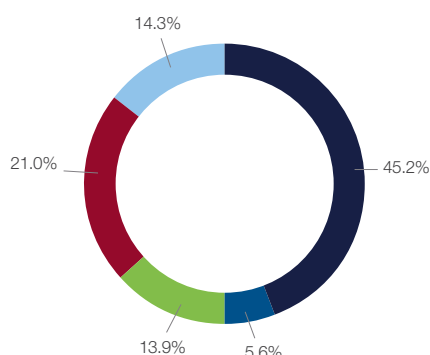
The value of investments can fall and you may get back less than you invested. No investment is suitable in all cases and if you have any doubts as to an investment's suitability then you should contact your financial adviser.



# The RBC Brewin Dolphin Voyager fund range

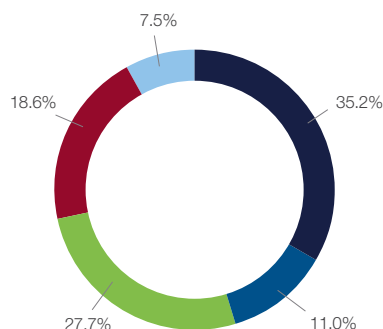
This section describes our six Voyager funds in more detail. Please be aware that this information is used for illustrative purposes only, rather than a definitive investment or risk assessment tool. If you are unsure about any of this information then please speak to your financial adviser.

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



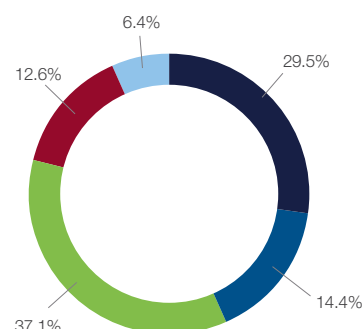
Aims to preserve your capital, with the potential for capital growth and income over the medium to long term. Mainly invests in assets other than equities, such as bonds, alternatives and cash.

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



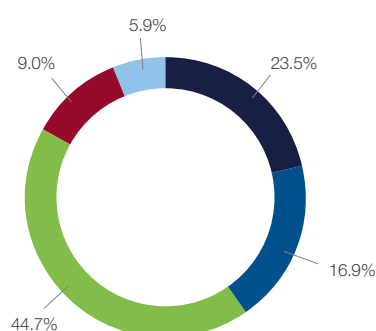
Aims to provide you with income and above inflation capital growth over the medium to long term. Typically, evenly split between investment in equities and other assets.

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



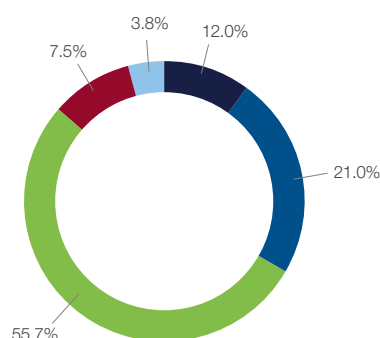
Also aims to provide you with income and above inflation capital growth over the medium to long term but invests in a higher proportion of equities than the Max 60% fund.

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



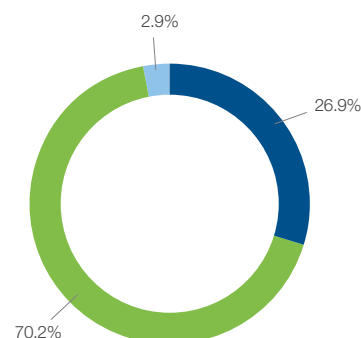
Aims to deliver capital growth and income for you over the medium to long term. Invests mainly in equities compared to other assets to achieve this.

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

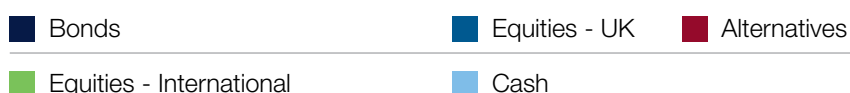


Also aims to deliver capital growth and income for you over the medium to longer term. Invests in a higher proportion of equities.

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



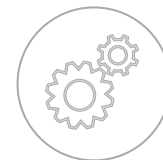
Also aims to deliver capital growth and income for you over the medium to longer term. This fund represents the highest risk level in the Voyager fund range. It invests only in cash and equities, so is not as diverse as the other funds.



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.

The result is a list of robust, consistently performing investments to choose from. We then use this list to create each of the funds.

## 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.

Rebalancing means selling and buying assets to get a portfolio back to the desired asset allocation. For example, a portfolio made up of 80% equities and 20% can shift over time to 85% equities and 15% bonds as investment values change. Rebalancing means selling 5% of the portfolio's value in equities and replacing it with bonds. Rebalancing is important as it helps manage the long-term risks in your portfolio.

Our investment managers make whatever changes are necessary to your portfolio's asset allocation 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.

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## 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 asset classes 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

We recommend investing for the long-term to give your money the greatest chance of growing in value and beating inflation. While past performance is never a guarantee of future performance, and investments can rise as well as fall, the stock market has historically outperformed cash savings.

We also take a long-term approach to the fund managers we work with, monitoring them constantly to make sure they are consistently delivering outstanding performance.

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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



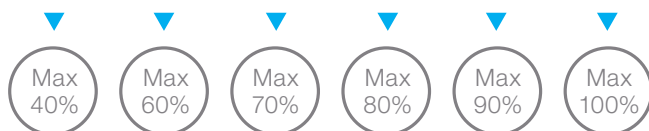
Our screening process examines a universe of available investments to identify funds that are consistently outperforming their benchmarks.



The results inform our list of consistently well-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 factsheets 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 mean we can access the best 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:

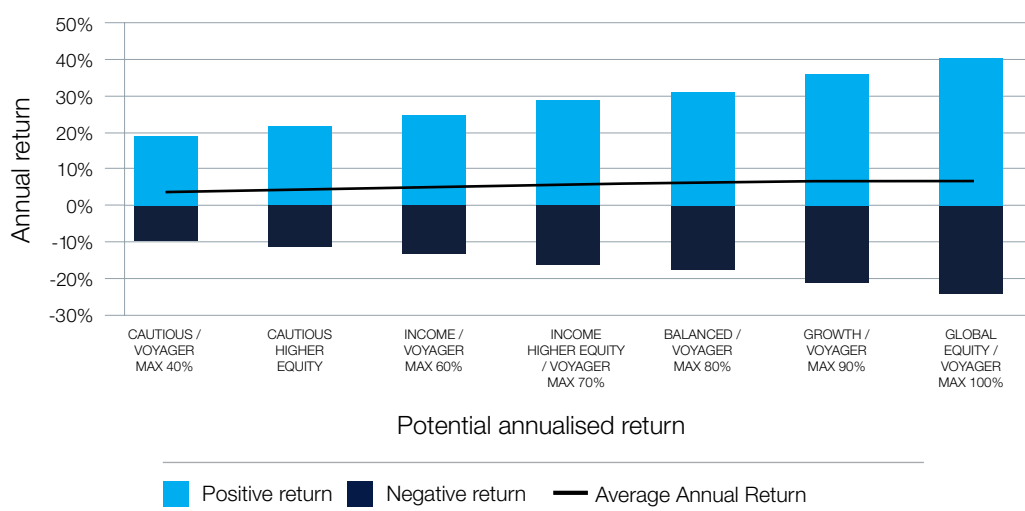
- Investment goals
- Appetite for risk
- Capacity for loss\*.

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



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. \*The FCA defines capacity for loss as a client's ability to absorb falls in the value of their investment. If any loss of capital would have a detrimental effect on their standard of living, this should be taken into account when assessing the risk the client is able to take.



# Peace of mind



## Our role

Once you and your adviser have made the 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 are required to actively consider ESG risk 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 in the underlying funds in which we invest has been carefully selected to run its fund using a specific style or strategy in which it has demonstrated excellence.

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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

The investment solutions team collaborates with our broader team to interpret the wider market and economic environment, and identify the funds that meet our standard for investment.

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

- David Hood, Head of Investment Solutions



### 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 manages 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.

# 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 to manage your money.

## 250 years

RBC Brewin Dolphin can trace its origins back to 1762

## 30+

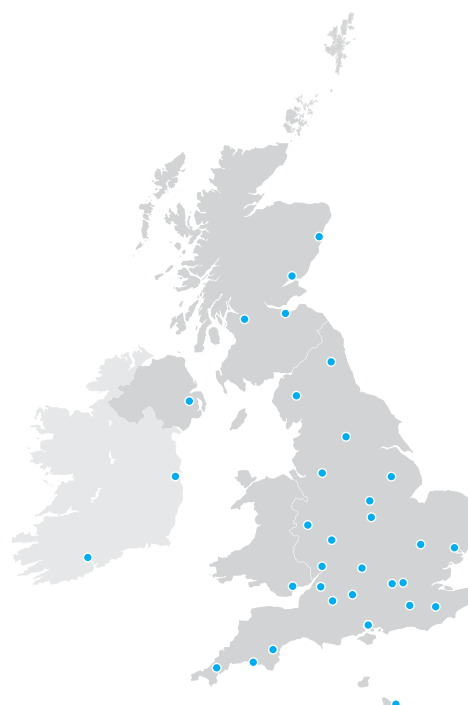
Offices across the UK, Ireland and Channel Islands

## 10 years+

The track record for our award-winning MPS

## \*£50bn+

funds under management



\*as at September 2023



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The value of investments, and any income from them, can fall and you may get back less than you invested. Neither simulated nor actual past performance are reliable indicators of future performance. Investment values may increase or decrease as a result of currency fluctuations. Information is provided only as an example and is not a recommendation to pursue a particular strategy. RBC Brewin Dolphin is the sponsor, investment manager and distributor to certain funds. RBCBD applies robust conflict management practices and disclosures to ensure these funds and relevant services are appropriate to meet client needs. RBC Brewin Dolphin and its employees do not receive additional remuneration or non-monetary benefits when a client invests in these funds or investment solutions.

The criteria for a sustainable investment are still under development and can change. Please make sure you understand the objective and environmental, social and governance (“ESG”) characteristics of the product or service you invest in. Be aware a strategy, based on securities of companies which maintain strong ESG credentials, may result in a return that compares unfavourably to similar investments without such focus.

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