



# MI Select Managers (MISM) Fund Range – Target Market and Fair Value Information

Launch date: February 2018

Last review date: January 2024

## What is the RBC Brewin Dolphin MISM fund range?

A range of UK authorised funds, taking the form of an Investment Company with Variable Capital (ICVC) and classified as a Non-UCITS Retail Scheme (NURS).

The funds provide exposure to three asset classes - equities, bonds and alternatives, and can form the basis of a diversified portfolio.

The range consists of the following funds:

MI Select Managers North American Equity Fund
MI Select Managers UK Equity Fund
MI Select Managers UK Equity Income Fund
MI Select Managers Bond Fund
MI Select Managers Alternatives Fund

## What is the target market for this product?

### Client type

Retail Clients, Professional Clients and Eligible Counterparties.

### Clients' knowledge and experience

- Clients with basic investment market knowledge or experience of the basic characteristics and risks of investing in funds;
- Clients who read the information about the fund (Key Investor Information Document, Supplementary Information Document and Prospectus);

- Clients who understand the nature of the investment, including its risks and commitments;
- and/or Clients with a regulated Financial Adviser who can provide personal advice on the details of the investment, including risk characteristics, and who can assess the suitability of the product for the client's personal circumstances.

### Clients' financial situation with a focus on the ability to bear losses

Clients that can bear losses of up to 100%.

### Clients' risk tolerance and compatibility of the risk/reward profile of the product with the target market

Clients must be prepared to accept investment risk. They should be willing to accept price fluctuations in exchange for the opportunity of higher returns.

### Clients' objectives and needs

The funds may be suitable for clients who seek capital growth and/or income and have a long-term investment horizon (at least 5 years).

### Distribution Strategy

The funds are deemed to be eligible for all distribution channels (execution-only, investment advice and portfolio management).

## Negative Target Market

This product is not suitable for:

- Clients that want full capital protection or full repayment of the amount invested; or
- Clients that are fully risk averse/have no risk tolerance; or
- Clients that need a fully guaranteed income or fully predictable return profile.

## Retail Client Support

Where necessary, the Financial Adviser or Platform as distributors of this product should ensure that all clients receive the appropriate support to ensure this product helps them to achieve their financial objectives and fully understand the key features and the associated risks. Where the client is in vulnerable circumstances, the Financial Adviser or Platform should assess that this product is able to meet the needs of the client.

## Fair Value Information

### Overall price

The fees and other charges - including the ongoing charges figure (OCF) - are set out in the Prospectus and Key Investor Information Documents (KIIDs) of the funds.

We recognise that individual Financial Advisers and Platforms may have a different charging structure with their retail clients in line with the specific services/benefits provided, and this may vary and need not be disclosed to RBC Brewin Dolphin. Financial Advisers and Platforms are thus expected to further undertake their own assessments to ensure the overall price, including platform fees, represent fair value to the underlying retail client.

### Benefits of service to Target Market

[MISM brochure](#)

### Fair Value confirmation statement

RBC Brewin Dolphin has undertaken a fair value assessment of the MISM funds in line with internally defined criteria and the regulatory expectations and considers that the benefits of the product provided are proportionate to the anticipated costs.

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This document is for FCA regulated individuals in the UK only and should not be passed to retail clients.