Bespoke Income Strategy – Target Market and Fair Value Information

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Brewin Dolphin

What is the RBC Brewin Dolphin Discretionary Fund Management Service (DFM): Bespoke Income Strategy?

This is a bespoke Discretionary Fund Management Service which is available to FCA regulated financial advisers to select for their retail clients, where the account and portfolio are held with RBC Brewin Dolphin.

The service offers a structured investment framework and strategy driven by our specialist Research team to meet the retirement needs of clients in or close to decumulation stage of their investment journey with the required flexibility.

Our aim is to meet the regular income needs of the clients in retirement and at the same time generate growth to maintain the portfolio. Portfolios are made up of multi-asset investments that combine the strengths of RBC Brewin Dolphin's research teams in both direct equity and collective funds.

What type of investor is this service suitable for?

FCA regulated financial advisers should only target this service to retail clients.

RBC Brewin Dolphin relies on the information provided by the FCA regulated financial adviser about the client to determine the suitability of any investment for the client's portfolio. RBC Brewin Dolphin has a contractual relationship both with the financial adviser and their underlying clients and agrees to provide the service under the Terms and Conditions dedicated to this service (available upon request).

What is the target market for this service?

The target market

Retail clients who:

- Are aged 55 or more.
- Have income needs through defined regular payments.
- Are already in retirement or very close to retirement.
- Are in the decumulation stage.
- Are having their investments held within a SIPP account.
- Can benefit from a direct investment manager relationship.

Seven different risk categories are available for investment portfolios that differ in their investment objectives and risk profiles.

Negative target market

The Bespoke Income Strategy service is not compatible for clients who:

- Are looking for full capital protection or full repayment of the amount invested.
- Are fully risk averse / have no risk tolerance.
- Need a fully guaranteed or protected income.
- The specific strategy doesn't match their objectives, needs and risk profile.
- Have insufficient funds to invest that can sustain the level of income required over the timeframe requested.
- Have no financial adviser attached providing advice to the client, as there is no ability to assess suitability.

Retail Client Support

Where necessary, the financial adviser as distributor of this service should ensure that all clients receive the appropriate support to ensure this service 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 should assess that this service is able to meet the needs of the client and has the appropriate support in place.

How does DFM meet your client's objectives and needs?

Time horizon

The recommended holding period is medium and long term.

Maturity date

This is a Discretionary Fund Management Service and has no fixed maturity date.

Preservation of capital

This service does not have any capital guarantees.

Growth

Our Discretionary Fund Management Service offers the opportunity for capital growth

Income

Our Discretionary Fund Management Service may be used to generate income

How can your clients have access to DFM: Bespoke Income Strategy?

This service is only available via approved FCA regulated financial advisers

Fair value information

Overall price

The RBC Brewin Dolphin price for the Discretionary Fund Management Service is set out as part of the financial advisory agreement related to the service.

We recognise that individual financial advisers 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 are thus expected to further undertake their own assessments to ensure the overall price represents fair value to the underlying retail client.

Benefits of service to target market

Bespoke Retirement Solution brochure

Fair value confirmation statement

RBC Brewin Dolphin has undertaken a fair value assessment of DFM: Bespoke Income Strategy in line with internally defined criteria and the regulatory expectations and considers that the service overall provides fair value.

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

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