

Copia Target Market Statement – Select Money Market Portfolio

Copia's Select Money Market Portfolio has been specifically designed for customers requiring nominal capital preservation. They have an aversion to risk as measured by volatility and draw-down in capital value. They may be in the accumulation, preservation or decumulation phase of their investment lifecycle. It features:

- The aim to deliver a better return than delivered by cash products available through UK high street banks, with better liquidity than notice accounts which traditionally pay the highest interest rates but tie funds up for extended periods of time.
- The lowest practical level of investment risk, short of a guaranteed rate of return or full capital protection.
- A single risk graded model, with risk based on the volatility of the underlying money market investments, in order to provide clarity to the end client investor.
- Diversification across at least four financial institutions' money market funds (six at inception) within each portfolio to diversify specific institution insolvency risk.
- A cost-efficient implementation, via simple, transparent pricing based on Copia's value for money ethos.
- Available across a range of investment wrappers, including GIA, ISA, SIPP and OSB.
- Available across a wide range of investment platforms

Who our Select Money Market Model Portfolio is suitable for

The product has been designed to be most suitable for customers who:

- Are retail customers investing on their own behalf or that of a family member,
- Have an FCA-authorized financial adviser,
- Have a basic level of financial capability that would enable them to understand, and consent to, the advice being provided,
- Have an objective to preserve capital in nominal terms (Preservation),
- Have a short to medium to long-term investment time horizon (under five years) that would restrict the use of assets where capital may be at significant risk,
- Are unable to bear significant losses to capital without creating significant financial hardship,
- Are unwilling to bear significant losses (drawdown) to capital,
- Have a preference for cash but comfortable with a lower risk profile being defined by the expected volatility of the invested money market funds,
- Have a preference for low turnover of portfolio holdings,
- Preference for a lower cost way of accessing this diversified investment approach,
- Have a level of investable assets (independently or cumulatively with one or more family members) that would require the services of a financial adviser, typically £50,000 and more.

The product is unlikely to be suitable for

The product has not been designed to be suitable for customers who:

- Do not wish to use the services of a financial adviser.
- Want to manage their own investment.
- Are interested in complex, non-standard investment options.
- Wish to take an element of financial risk with their investment and/or seek to hold a large proportion of their money in risk assets.
- Require inflation protection, a real or guaranteed rate of return, or full capital protection.
- May want same day return of the full amount invested owing to standard dealing, settlement and payment cycles (3-10 working days)
- Are financially vulnerable.



Vulnerable customers

Any customer can become vulnerable or find themselves in vulnerable circumstances at any time. At Copia, staff are trained to assist advisers supporting vulnerable customers and any appointed representatives. As a result, vulnerable customers will receive the same high level of service as other customers.

Derek McKinnell, 31 March 2024

Copia Head of Governance

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