

select: Retirement Income Plus (RI+)

The Copia Select: Retirement Income Plus (RI+) portfolios are designed to provide more certainty of outcome in retirement.

The portfolios are designed to address the four main risks in decumulation below:



The Consumer Duty regulations have underlined the importance of addressing these risks to advisers' clients as they can be classed as 'foreseeable harms'.

What is it?

A purpose built decumulation portfolio strategy which complements a guaranteed solution offering attractive rates of income.

Select: RI+ is the first decumulation portfolio strategy purpose-built to work in conjunction with a guaranteed income solution. Offering attractive rates of income, the guaranteed income asset, which at launch is delivered by Just Group's Secure Lifetime Income (SLI), is **100% uncorrelated to other asset classes**. This allows Copia's expert investment team to produce a complementary investment proposition that works alongside the guaranteed income solution to offer investors in drawdown some protection against the effects of 'pound cost ravaging' by reducing the need to sell assets in unfavourable markets to generate income. More of the assets stay invested for longer, increasing the opportunity to outperform, without increasing the overall risk for the investor.

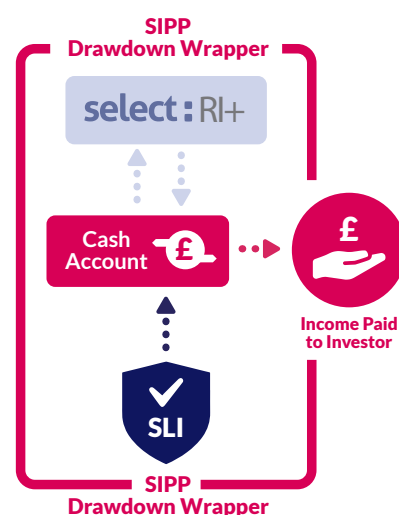
Further benefits:

- SLI Income re-investment boosts capital values
- Efficient IHT planning opportunity - enhanced capital values enable inter-generation beneficiary planning

How does it work?

Two complementary assets designed to work together †.

- SLI - Guaranteed Income.
- Purpose built Copia retirement portfolio
- Portfolio and SLI sit side by side and feed into the SIPP cash account
- Income can be taken or reinvested back into the chosen RI+ portfolio
- Income is swept up for reinvestment every 6 months
- This reinvestment can greatly enhance outcomes for a legacy pot
- Income can be switched on or off as needed
- Adviser fees paid on entire SIPP wrapper



Key Points

- Asset allocation optimised to balance trade-off between expected return and drawdown risk
- Value for money charges: (0.15% DFM fee*)
- SLI uncorrelated to portfolio asset classes

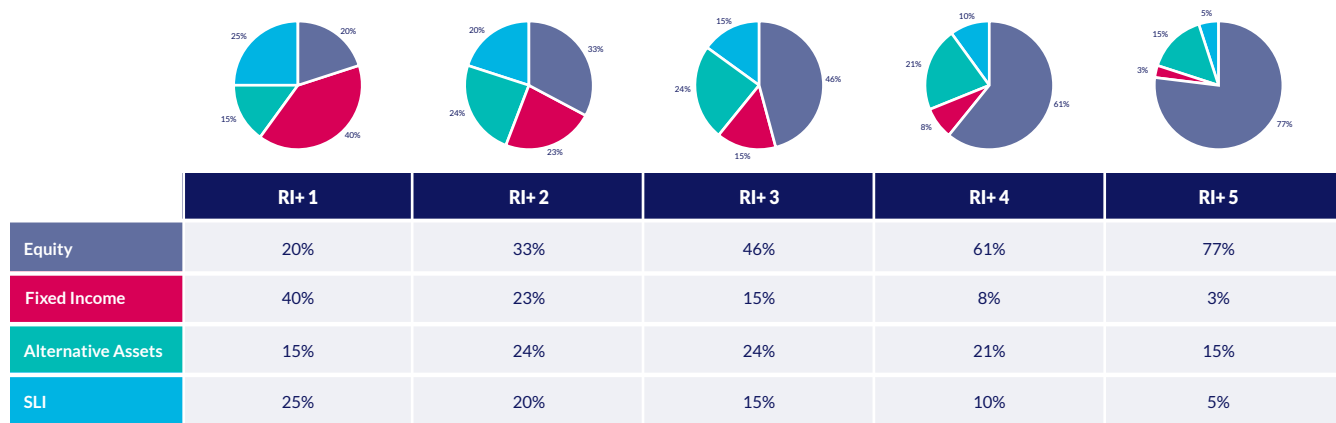
* charged on the model portfolio element only. Not applied to the SLI holding.

† The SLI product is not held within the model investment portfolio managed by Copia Capital Management and must be purchased and held separately on a case by case basis in the proportion allocated to the instrument per the directions provided by Copia Capital Management.

Select: RI+ at a glance

RI+ & SLI combined asset allocation

Recommended annuity product allocation – stated as a % of total investor capital:



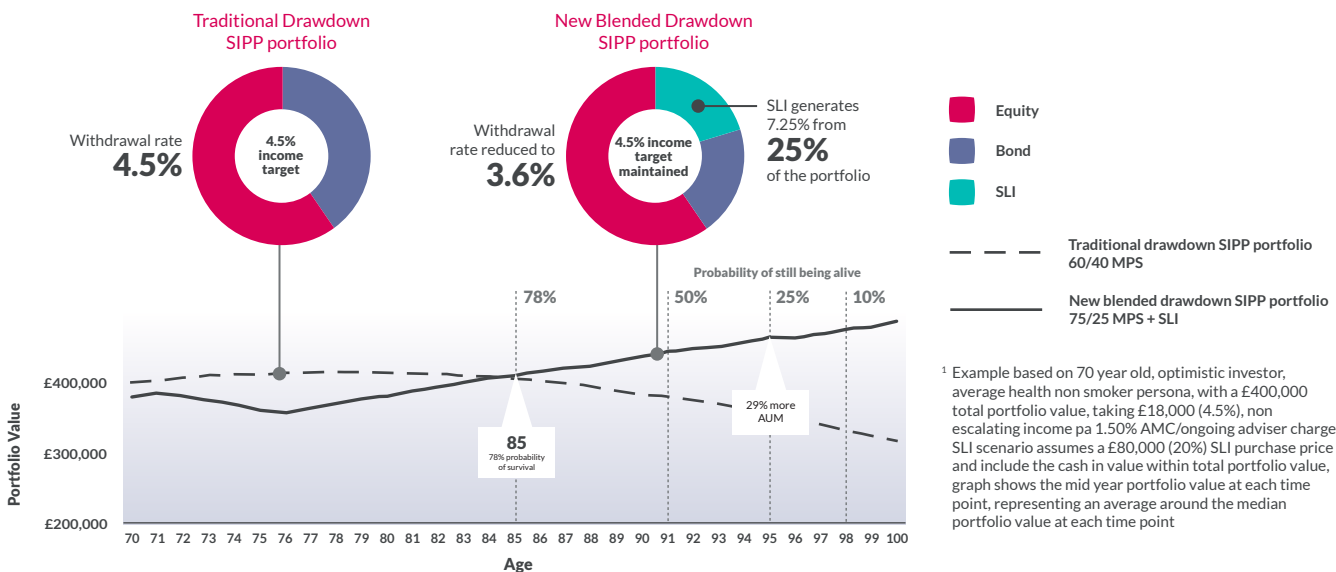
Costs

	RI+ 1	RI+ 2	RI+ 3	RI+ 4	RI+ 5
Copia DFM Fee *	0.15	0.15	0.15	0.15	0.15
Portfolio OCF *	0.25	0.23	0.21	0.21	0.18
RI+ & SLI Total Effective charges	0.32	0.32	0.32	0.31	0.33

* charged on the model portfolio element only. Not applied to the SLI holding.

Retirement Income Plus - Enhanced Outcomes

RI+ delivers improved portfolio value and guaranteed income over time, compared with a traditional 60/40 decumulation portfolio ¹.



Measuring enhanced outcomes

The following table provides an illustration of the enhanced outcomes experienced when complimenting **Select: Retirement Income Plus** with SLI. With SLI both projected portfolio values and success ratios are higher. This benefit increases with age.

Mid year median portfolio value of £400,000 Invested						
Income	4% - £16,000 pa			5% - £20,000 pa		
	No SLI	With SLI	Increase	No SLI	With SLI	Increase
Age 91, 1 in 2 will still be alive	£444,315	£512,459	15%	£317,708	£374,607	18%
Age 99, 1 in 10 will still be alive	£428,126	£578,248	35%	£239,507	£369,651	54%

Projected Plan Success Ratios £400,000 Invested						
Income	4% - £16,000 pa			5% - £20,000 pa		
	No SLI	With SLI	Increase	No SLI	With SLI	Increase
Age 91, 1 in 2 will still be alive	98%	99%	1%	92%	95%	3%
Age 99, 1 in 10 will still be alive	92%	97%	5%	77%	86%	9%

Secure Lifetime Income (SLI) at a Glance

Product purpose and benefits

Secure Lifetime Income is an innovative option which has been designed to complement the more traditional assets such as equities and bonds used in the construction of investment portfolios which underpin clients' drawdown arrangements.

Sitting within your client's chosen drawdown arrangement, Secure Lifetime Income provides an element of guaranteed income in contrast to the returns generated by invested assets which are inherently more volatile.

As part of a retirement plan, Secure Lifetime Income is payable monthly for as long as your client lives and can improve outcomes for your client in a wide variety of circumstances.

Secure Lifetime Income uses the long established and proven concept of pooling longevity risk with other retirees to protect clients against the chance of living longer than expected. The guaranteed income it provides is also free from sequence risk* and uncorrelated to the returns of traditional assets used to support drawdown arrangements such as equities and bonds.

This means Secure Lifetime Income can use less capital to generate a given amount of income compared to relying purely on a favourable sequence of returns from the capital markets.

The freed-up capital within a client's retirement plan can then be used to:

- support more income
- improve legacy provision, or
- produce a more sustainable portfolio.

Secure Lifetime Income is a Trustee Investment Plan within a trust-based UK registered Pension Scheme. The income is tailored for each client using their personal, health and lifestyle information.

Secure Lifetime Income is regulated by the Financial Conduct Authority (FCA) and is protected by the Financial Services Compensation Scheme (FSCS). Clients can claim 100% compensation in the unlikely event Just are unable to meet their obligations.

*Returns from capital markets can be volatile and unpredictable in nature. Sequence risk is the order in which these returns arrive to a portfolio. It's increased during the retirement phase due to the addition of regular withdrawals alongside investment volatility. The sequence of returns experienced early in retirement can have a disproportionate impact on the sustainability of the portfolio.

Why choose Copia?

Copia Capital is an award winning Discretionary Fund Manager (DFM). We work exclusively with IFAs and our aim is to construct superior portfolios to meet client needs across the full risk-return spectrum. 'There's a better way to do this' is our business mantra and we pride ourselves on having a unique, market-challenging approach.

Copia offers a proven route for IFAs to reliably de-risk their investment activities with a range of industry-leading portfolio services. Working in partnership with us allows IFAs to achieve great client outcomes, because every investment decision is underpinned by Copia's data driven approach and technical know-how.

Copia are pure B2B specialists. Unlike some other discretionary fund managers, we are 100% B2B, whole of market and unfettered (no in-house funds). We will never work directly with retail investors and we have no ambitions to. Instead, we leave that to our customers, you, the IFA community.

Whatever your needs, we are here to add value to your business, to drive efficiencies and to ensure that you have access to the same cost advantages and expertise as institutional investors.

Enhanced MPS options

If you are interested in Copia Select, then you may also be interested in:

copia:mps plus

Build your own IFA investment brand with 'white-labelled portfolios' backed by full marketing support and Copia's expertise.

MPS Plus is our added-value service range. Constructed around our MPS portfolios, this service helps you build your own unique IFA investment brand. Each portfolio in the MPS Plus range can be 'white-labelled' with your own identity, and the service includes ongoing marketing support, with branded content and other services including quarterly investment committee meetings with our fund management team.

Matching your clients' life stages

The Copia Select range of portfolios has a product to suit every stage of your clients' life stages:



copia:mps custom

Designed in partnership with Copia to satisfy your clients' very specific personalised investment objectives.

Copia's premium portfolio service is MPS Custom. This service offers bespoke portfolios which have been designed to satisfy the specific requirements of your firm's client base. Engaging the MPS Custom service involves us working in partnership with you to first define your clients' precise portfolio specifications and then creating and managing a personalised investment strategy to suit the clients' goals. In addition to meetings with your quarterly investment committee, we support you with branded marketing materials, regular updates and highly responsive support.

Performance

To see the latest Copia monthly and quarterly performance reviews, including trends in the Risk Barometer, go to:

www.copia-capital.co.uk/select

Understanding the risks

- Investment model portfolios may not be suitable for everyone
- The value of funds can increase and decrease, past performance and historical data cannot guarantee future success
- Investors may get back less than they originally invested.

Important information:

Copia does not provide any advice and is not required to assess the suitability of the product provided or offered to your Client.

This illustrative document is intended for investors where advice has been given by Advisers. The value of investments may go down as well as up, investors may not get back the amount invested, figures quoted relate to the past and past performance is not a reliable indicator of future. Models are prepared in accordance with tolerance to risk and not client circumstances.

Copia only exercises discretion in terms of the model portfolio's composition and its rebalancing so that it continues to meet its overall generic strategy and objectives; the model is not referable to any specific client. Information from given sources is taken to be reliable and accurate, which Copia cannot warrant for accuracy or completeness.

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