

ASPIRA

An LEBC business

GOVERNED PORTFOLIOS



EXPERT GOVERNANCE
TAILORED TO MATCH
YOUR NEEDS

BLENDING THE EXPERTISE OF THE WORLD'S TOP INVESTMENT ORGANISATIONS



Visual shows some of the fund managers we use.

EXPERIENCED AND EXPERT GOVERNANCE

Our Governed Portfolios have been designed for Aspira clients. The portfolios are managed by a discretionary manager called Copia Capital Management and overseen by our Investment Committee which defines the objectives for each portfolio, sets the mix of assets within the portfolio and selects from a broad range of funds for each asset class.

Copia Capital Management representatives meet quarterly to review the performance of the portfolios which are managed continuously to an agreed Investment Process.

Copia Capital Management is the investment solutions division of Novia Financial Plc. By working with advisers, Copia helps solve a client need using proprietary, systematic processes and quantitative tools to design and build portfolios. Copia focus on delivering good customer outcomes, providing a better value for money and enabling adviser productivity.

TAKING THE STRESS OUT OF INVESTING

At Aspira, we're here to help you achieve your goals. One of the ways we do this is with the Governed Portfolios. These allow you to invest with the peace of mind, knowing that you have chosen the most appropriate investments for your desired investment terms and risk preferences that they are being expertly managed on your behalf.

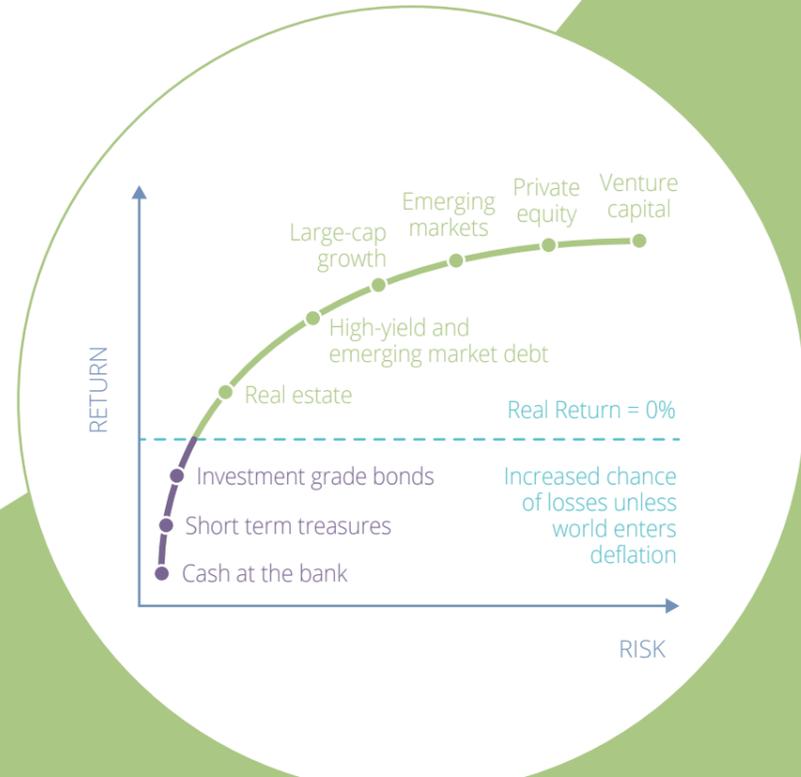
We offer a range of Governed Portfolios, categorised by 5 risk profiles and 2 time horizon ranges. Each risk profile is mapped to time-dependent asset allocation models to provide a managed investment strategy more closely aligned to your investment terms. The portfolios are kept up to date with changing economic and market conditions.

The Governed Portfolios engage a multi-layered approach to ensure the optimum performance of your investments matched to your risk preferences and investment terms. Our Investment Committee provides the objectives, constraints and governance on the overall portfolios, which are risk managed by Copia Capital.

This means our Governed Portfolios provide a robust investment option that we are proud to offer.

THE RISK-RETURN RELATIONSHIP

Most investors accept that there is a strongly correlated relationship between risk and reward. However, the challenge is to optimise returns within a given tolerance of risk. Our Governed Portfolios are designed to do precisely this, by blending assets appropriately to match optimum returns to your appetite for risk. Risk and return is different for each asset class.

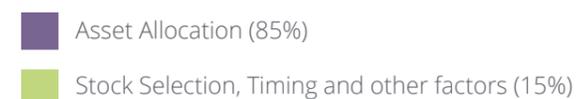


THE IMPORTANCE OF ASSET ALLOCATION

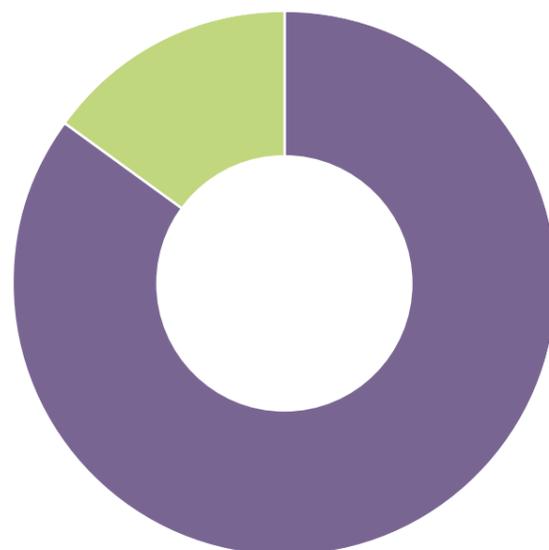
Asset allocation is the main determinant of portfolio outcomes. This is because asset allocation determines the overall expected risk and return of a portfolio for a given time frame.

This means that the mix of assets in a portfolio is a greater driver of portfolio risk and return than the performance of individual funds or securities within each asset class.

Understanding the nature of equities, bonds, alternatives (such as gold, infrastructure, property and commodities) and cash, as well as the interplay between them is crucial in designing a portfolio that fits your needs and objectives in terms of return requirements and risk constraints.



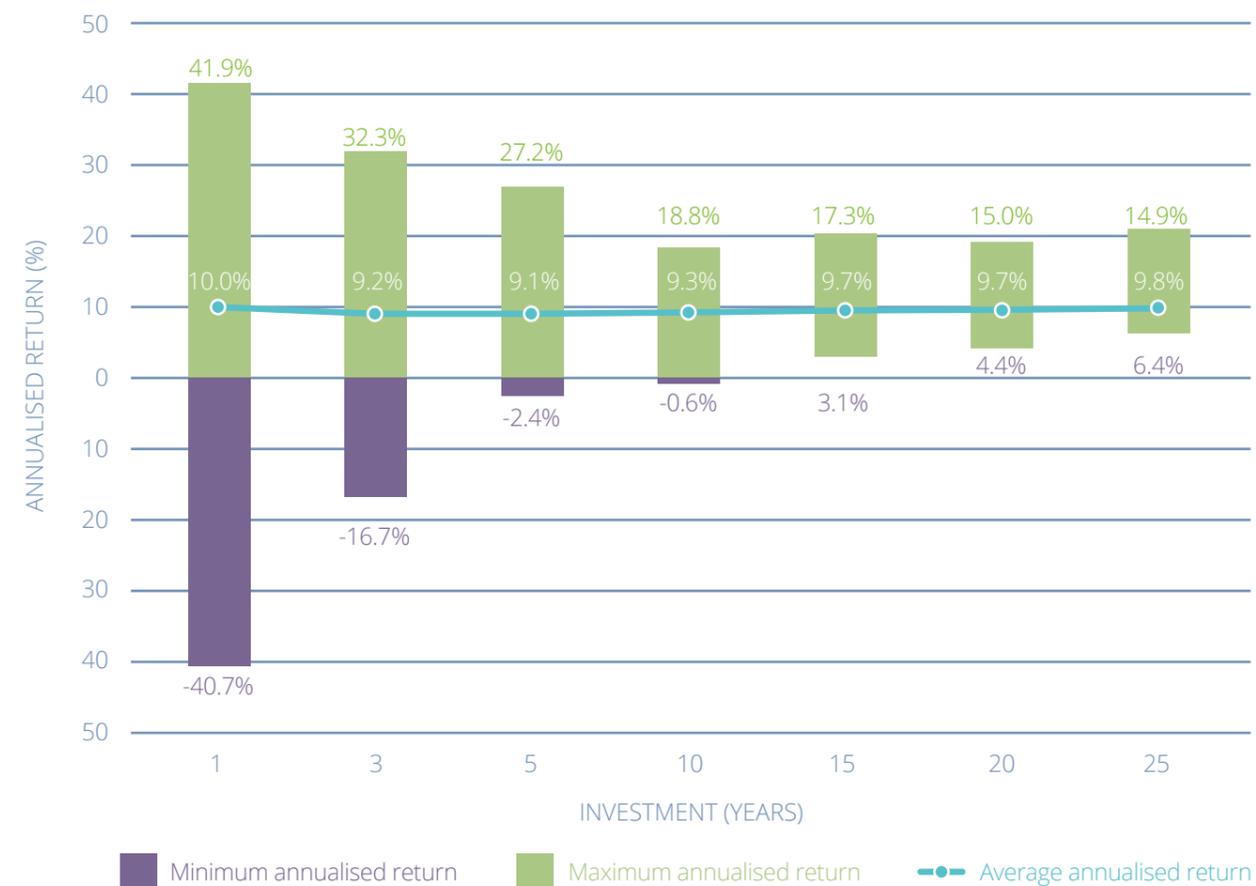
The Asset Allocation Debate: Provocative Questions, Enduring Realities, published by Vanguard in 2007.



RISK, RETURN AND TIME

Asset allocation has different expected risk and return over different time frames. The shorter the time horizon, the greater the potential volatility.

RANGE OF ANNUALISED RETURN



Past performance is not a reliable indicator of future results.

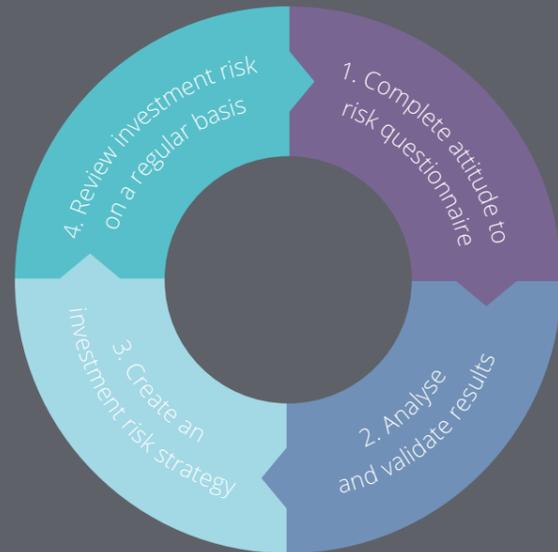
Source: Copia Capital Management, Bloomberg data August 2019.

Note: Figures in chart are annualised returns based on historic actual performance of MSCI World Index in GBP terms for the period 31-Dec-1969 and 31-Dec-2018. All return figures are before fees.

The average annualised returns for different time horizons are around 10% for all time frames. However, the range of return is much wider for shorter time period. It swings more vigorously to both directions around the average and this reflects the higher volatility.

HELPING YOU ASSESS RISK

Everyone has different dreams and aspirations. They also have different attitudes towards how much risk they not only want, but are also able to take, in order to achieve them. To ensure your Governed Portfolio is in-line with your appetite for investment risk, your Aspira Adviser engages a four-step risk assessment process.



MATCHING YOUR RISK LEVEL TO ACHIEVE YOUR GOALS

After we've helped you assess your risk level, we'll match you to an investment portfolio that reflects your personal goals and aspirations, balanced with your financial circumstances.

The assessment process begins with a detailed fact find to give your adviser the information they need to assess your personal investment requirements. The adviser will then assist you in determining your appetite towards risk and assess your capacity for loss. These insights are then validated by reviewing in discussion with you to ensure that our assessment effectively reflects your personal situation.

Once the questionnaire results are validated a risk strategy can be produced, providing the most efficient investment solution for your personal circumstances. Our skilled and experienced team will fine-tune your portfolio in order to distribute risk across your investments, based on your risk strategy. This strategy is then regularly reviewed, ensuring that your investments are rebalanced as required, in-line with your personal risk requirements.

HOW PORTFOLIOS ARE MANAGED

I STRATEGIC ASSET ALLOCATION

This is the overarching, strategy that drives your investments in-line with your risk profile and time horizon. Strategic asset allocation shapes the path towards achieving your personal aspirations, spreading your investments across assets that best reflect your personal goals. Any further tactical rebalancing and investment analysis are implemented with this strategic allocation in mind.

II TACTICAL ASSET ALLOCATION

Tactical asset allocation is implemented in-line with the investment strategy that has been designed for your personal needs. This tactical allocation is focused on market risk that could have an effect on your investments. This can lead to pro-active asset rebalancing to adapt your portfolio to changing market and economic conditions.

III FUND RESEARCH, ANALYSIS AND SELECTION

Portfolios are constructed using low-cost index funds for diversification and efficiency, ensuring good value for money. Funds selection is based on systematic screening criteria. Funds that have been approved are still subject to further quarterly reviews to ensure that the selection of funds are optimal. The index tracking funds are selected on a whole of market basis enabling us to keep the portfolios up to date with the most efficient funds for each asset class.

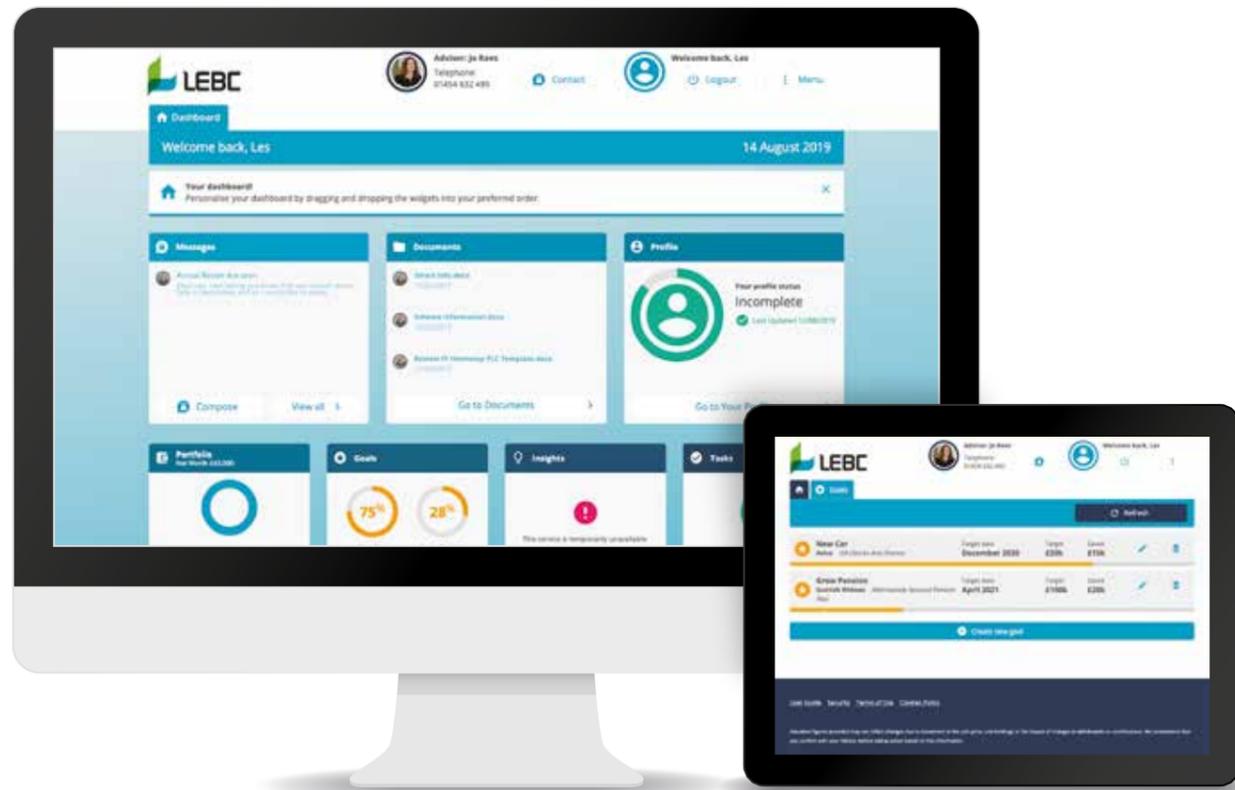
OUR GOVERNANCE OVERLAY MONITORS THE ONGOING SUCCESS OF COPIA AS DISCRETIONARY FUND MANAGERS



KEEPING YOU UP TO DATE WITH YOUR INVESTMENTS

We feel that keeping you up to date and informed about your investments is paramount in allowing us to help you achieve your aspirations.

Alongside the individual personal service provided by your adviser, you can keep up to date with your investment portfolio via our online client portal. This platform allows you secure access to view updated performance, transactional data, key documentation and changes to your portfolio. Accessible via desktop, tablet or mobile, keeping up to date with your investments is flexible around your lifestyle.





ASPIRA

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Aspira is a trading name of Aspira Corporate Solutions Ltd. Aspira Corporate Solutions Limited is registered in England and Wales; company registration number 07839452. Aspira Corporate Solutions Ltd is authorised and regulated by the Financial Conduct Authority. Aspira Corporate Solutions Ltd was acquired by LEBC Holdings in December 2017.