

FOR IMMEDIATE RELEASE

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We need to get it together to support 'Generation F'

Research from 7IM reveals that nearly half (47%) of retirees who have come of pension age post-pension freedoms - dubbed Generation F (for freedoms) - do not believe it's important to meet with a professional financial adviser once in retirement. This is despite a similar proportion regretting their previous retirement decisions.

7IM commissioned specialist consultancy Cicero/amo to conduct research among 505 full or semi-retired UK adults. Of this sample, 121 were aged 55-64 (Generation F) so 7IM could better understand the priorities of this distinct sub-set of retirees.

While 47% of Generation F retirees don't believe it is important to meet with professional financial planners in retirement, they are also disproportionately likely to regret their retirement decisions compared with the sample of retirees aged 65+.

7IM has previously highlighted the issues of post-retirement 'regrets'; where given the chance, 32% of all retirees surveyed would make different financial decisions at retirement. However, a deeper dive into the research indicates that 43% of Generation F retirees would do things differently compared to just 29% of retirees aged 65+.

When asked about what was important to these retirees the top four 'wants' were:

- I want a straightforward retirement solution (87%)
- My retirement income needs to be tax efficient (86%)
- I want guaranteed income, with regular payout through retirement (68%)
- I want to be able to take my retirement income flexibly as my circumstances change (64%)

The data reveals a worrying disconnect. Generation F have clearly defined and often quite complex goals for their retirement, yet they do not feel it's important to meet with financial advisers. This is despite this cohort's high propensity to regret the financial decisions surrounding their retirement.

Commenting on the findings, Verona Kenny, Managing Director, Intermediary at 7IM said: "It's alarming to see that so few of Generation F believe it's important to seek financial advice in or at retirement, particularly as they tend to have goals which clearly would benefit from professional financial advice. To compound matters they are also the group most likely to regret their retirement decisions.

"As an industry we know that proper financial advice underpinned by robust solutions can lead to better retirement outcomes for clients but what our research shows is that we all need to do more and get it together to demonstrate the value we can deliver to this generation."

"Indeed, with the FCA's plans for a thematic review of retirement income advice, which has been driven by the vital need for good advice by consumers at the point they first access their pension

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savings and on an ongoing basis, we have the perfect opportunity to really get it together to solve the retirement puzzle for not only Generation F but all retirees.”

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Notes to Editors:

Any reference to specific investments are included for information purposes only and are not intended to provide stock recommendation or investment recommendations to individual investors.

About 7IM

It all began in 2002, with seven of us in a basement establishing 7IM because we couldn't find anywhere we wanted to invest our families' money. Our assets under management now stand at over £18bn, and we have moved from 'basement' to 'Bishopsgate' in the City of London.

We manage money aiming to meet people's medium to long term return expectations. Fundamentally, we believe in active asset allocation in both active and passive investments (where we were one of the first to offer actively managed passive portfolios). We build global portfolios based on that allocation, and include alternative assets where appropriate to manage the risk reward trade off. Active currency management is also at the core of what we do.

7IM provides investment services to professional wealth managers, planners, advisers and private investors. These include: discretionary investment management, a range of multi-asset portfolios, an investment and open architecture trading platform and a fantastic app, 7IMagine, which brings client portfolios to life.

Multigenerational investing

We do our best to pass on economies of scale, reducing fees so more investors within a family save with us. Grandparents, through to parents and their children can invest as individuals with one charging structure – whether they live under the same roof or not.

A story of continuous innovation.

In 2013, we launched 7IMagine, an app allowing investors and advisers to keep up to date with their portfolio. The brainchild of some clients – professional 'gamers' uninspired by their paper statements – 7IMagine was enriched in February 2016, with My Future. Again using gaming technology, My Future allows advisers and investors to capture details about family or individual finances, including any number

of streams of income, properties, other assets and expenses, to help identify how sustainable their finances are and if / when their retirement income will run out.

Our funds

- Our Pathbuilder fund range, launched in 2020, offers clients a well-diversified range of passive funds that benefit from our robust Strategic Asset Allocation at a competitive price.
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- Our **AAP fund range (Asset Allocated Passive)** is populated largely with passive structures to keep costs to a minimum. Asset allocation is actively managed to help exploit opportunities and reduce risk across the spectrum: **7IM AAP Adventurous, 7IM AAP Moderately Adventurous, 7IM AAP Balanced, 7IM AAP Moderately Cautious, 7IM Cautious and 7IM AAP Income.**
- Our **Multi-Manager fund range** invests in a range of active and passive vehicles. Costs still matter, but if we think an actively managed fund can outperform a passive alternative we have the freedom to choose it. Asset allocation is actively managed. There are different funds for different profiles: **7IM Adventurous, 7IM Moderately Adventurous, 7IM Balanced and 7IM Moderately Cautious.**
- We also have a selection of funds designed to meet specific needs, such as the **7IM Personal Injury Fund**, the **7IM Real Return Fund** or the SRI focussed **7IM Sustainable Balance Fund.**

Our Model Portfolios

The 7IM Model Portfolios are a range of risk rated portfolios and are available within our discretionary investment services and standalone on the 7IM platform and other platforms. The Models use the same investment process and asset allocation as our funds.

Our range of Model Portfolios are available across the risk profiles: **7IM Adventurous Plus Model Portfolio, 7IM Adventurous Model Portfolio, 7IM Moderately Adventurous Model Portfolio, 7IM Balanced Model Portfolio, 7IM Moderately Cautious Model Portfolio, 7IM Cautious Model Portfolio and 7IM Income Model Portfolio.**

In 2019, we launched the **7IM Passive Model Portfolios**, a diversified range of passive multi asset model portfolios underpinned by our robust Strategic Asset Allocation (SAA) process. The Passive Model Portfolios differ from our traditional offering and are built purely using a streamlined version of 7IM's robust (SAA).

In 2020, we launched the 7IM Responsible Choice Model Portfolios, combining our experience and expertise in both responsible investing and multi-asset investing to provide clients with a range of ESG focussed risk rated model portfolios.

The 7IM funds and Model Portfolios are available through the 7IM Discretionary and Platform as well as on other platforms.

Important information: The information contained in this document does not constitute investment advice and if you are in any doubt about the suitability of the investment or service, you should consult a professional financial adviser. The value of investments, and the income from them, can fall as well as rise and you may not get back the full amount invested. Seven Investment Management LLP is authorised and regulated by the Financial Conduct Authority, the Jersey Financial Services Commission and the Guernsey Financial Services Commission. Member of the London Stock Exchange. Registered office: 55 Bishopsgate, London EC2N 3AS. Registered in England and Wales No. OC378740.