

Exact Income Fund.

Up until now there were two things you could be sure of in life. **The third is the Exact Income Fund.**

These days retirement is that beautiful time of your life when you get to decide how you want to enjoy it. Is it a series binge watching day or the day you try ziplining? The point is, it's your choice, and with a guaranteed retirement income, the only thing stopping you, will be you.

The Exact Income Fund.

When saving for retirement through the Liberty retirement range, you can choose to allocate a portion of your investment to the Exact Income Fund. Any amount allocated to this portfolio translates into a guaranteed retirement income that will be known at the point of allocation and will be guaranteed regardless of financial market movements.

Benefits of the Exact Income Fund.

Fluctuating markets and interest rates affect the monthly income that you will be able to receive when you retire. With the Exact Income Fund, this uncertainty is removed. Under this portfolio, your monthly retirement income is guaranteed today for your retirement years.

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LIBERTY
In it with you

Exact Income Fund.

Is the Exact Income Fund right for you?

The Exact Income Fund is right for you if:

- You are not comfortable with accepting market fluctuations or a certain degree of it.
- You are nearer to retirement and you want to mitigate the risk of receiving a lower income in retirement.

The Exact Income Fund is not right for you if:

- You are many years from retirement. Liberty does not permit any allocation to the Exact Income if you are more than 20 years from retirement. Liberty provides guidance on how the investment should be apportioned between the Exact Income Fund and other portfolios, with the percentage allocation to the Exact Income Fund increasing as you near retirement.
- You are comfortable taking on interest rate risk at retirement.
- You prefer to maximise the allocation towards portfolios geared for growth.

How does the Exact Income Fund work?



Allocating your contribution: Once you are 20 years from retirement you can start splitting your retirement contributions between the Exact Income Fund and other investment portfolios. The closer you are to retirement, the higher the permissible allocation towards the Exact Income Fund.



Buying post-retirement income: Each new allocation to the Exact Income Fund purchases a level of guaranteed retirement income which is known at the point of allocation. Note that as interest rates and other factors change over time, the amount of income that each investment can secure changes.



Comparing returns: To make it easy for you to compare the Exact Income Fund with another portfolio, we have calculated what we call an Equivalent Portfolio Return (EPR). The EPR is the level of return another portfolio must give to match the outcome of the Exact Income Fund. You will be able to use the Equivalent Portfolio Return to compare the returns of the Exact Income Fund with other investment portfolios. Due to interest rate fluctuations the amount of post-retirement income that you can purchase (and consequently the EPR) changes constantly.



At retirement: Once you reach retirement you have a number of options regarding which post-retirement product to purchase. You can purchase a single-life, non-escalating life annuity (which is the default option assumed by the Exact Income Fund) or, you can purchase a life annuity with different features such as joint life, maximum payment period, or inflation escalation. You can also use your savings to purchase a living annuity.

Speak to a Financial Adviser today to see how we can help you achieve the security of a guaranteed income in your retirement.

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