



Legal & Medical Investments Ltd

Legal & Medical Investments  
with Copia Capital Management

# PASSIVE PORTFOLIOS



## Factsheets June 2025

Passive Defensive  
Passive Cautious  
Passive Moderately Adventurous  
Passive Adventurous  
Passive Speculative

Managed by Copia Capital Management



Legal & Medical Investments Ltd

# L&M Passive Defensive

Managed by Copia Capital Management

## Key Information

### Factsheet Date

19 June 2025

### Launch Date

31 March 2023

### Wrappers

GIA, ISA, SIPP, Offshore Bond†

### Min or Max Investment

None

### Realignment Frequency

Every 3 months\*

### Trading Currency

GBP

### Initial Charge

Nil

### Investment Manager

Copia Capital Management

### Management Fee

0.15% p.a.

### OCF

0.09% p.a.

### Transaction Cost of underlying funds

0.03% p.a.

### Risk Profile

L&M Passive Defensive

### Gross Income Yield

3.3% p.a.

### Expected Minimum Investment Term

5+ years

## Description

**Objective:** The objective of the Legal & Medical Passive Portfolios is to provide a broadly diversified efficient portfolio for different risk return profiles to grow and preserve capital in real terms over time.

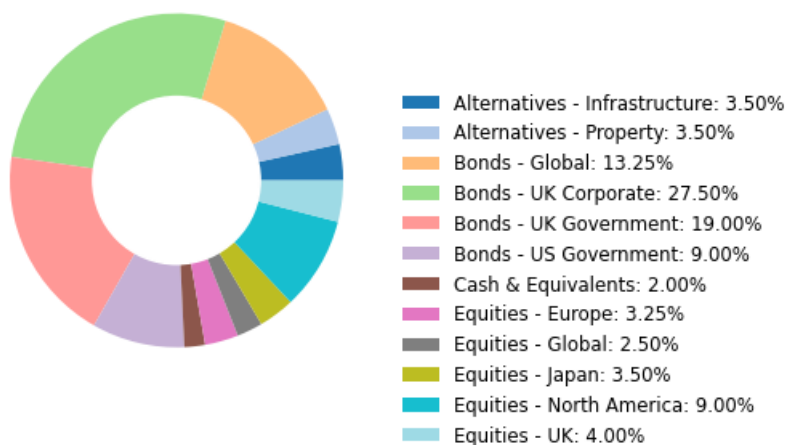
**Strategy:** The strategy uses a Strategic Asset Allocation model of major asset classes with a systematic Tactical Asset Allocation overlay.

**Approach:** This approach is for looking to grow and preserve capital over the long-term investment time horizon where there is need for a portfolio diversified across multiple asset classes and geographies. This approach is only available to those clients advised by Legal & Medical Investments Ltd.

## Top 10 Holdings\*\*:

Name	Weighting %
Fidelity Index UK Gilt Fund S Accumulation Shares	19.0
Legal & General Sh Dated GBP Corp Bond Index C Acc	13.75
Vanguard U.K. ShTrm Invt Grd Bd Idx Inst+GBP Acc	13.75
Vanguard Global ShortTm Corp Bd Idx I+ GBP Hdg Acc	13.25
Vanguard U.S. Government Bond Ix Inst+GBP Hgd Acc	9.0
Fidelity Index US P Acc	4.5
Legal & General S&P 500 US Equal Weight Index Fund C Acc	4.5
Fidelity Index UK P Acc	4.0
Fidelity Index Japan P Acc	3.5
Legal & General Global Real Est Dividend Idx C Acc	3.5

## Asset Allocation breakdown:



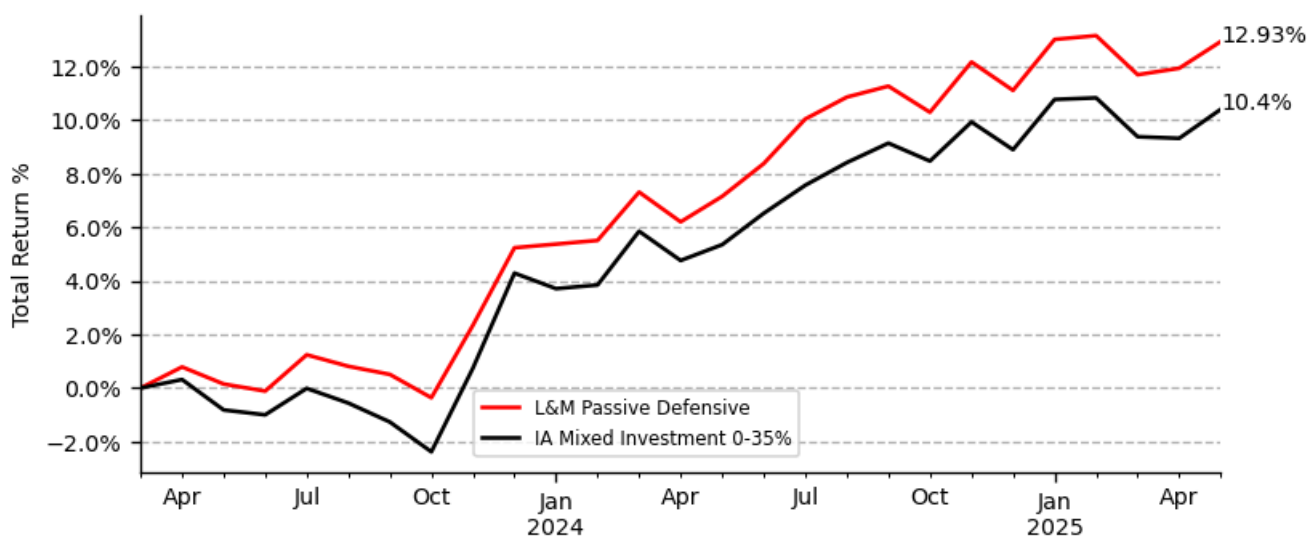
## Performance as of 31 May 2025



	1M Return%	3M Return%	6M Return%	1Yr Return%	3Yr Return%	5Yr Return%	Since Inception%	Ann. Vol.%
<b>L&amp;M Passive Defensive</b>	0.89	-0.19	0.68	5.39	N.A	N.A	12.93	3.88
<b>IA Mixed Investment 0-35%</b>	0.99	-0.39	0.43	4.79	N.A	N.A	10.4	4.33

Returns based on Total return, assuming income is re-invested immediately and realigned on due dates.

## Total return since inception:



## Risk

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Legal & Medical Investments Ltd

# L&M Passive Cautious

Managed by Copia Capital Management

## Key Information

### Factsheet Date

19 June 2025

### Launch Date

31 March 2023

### Wrappers

GIA, ISA, SIPP, Offshore  
Bond†

### Min or Max Investment

None

### Realignment Frequency

Every 3 months\*

### Trading Currency

GBP

### Initial Charge

Nil

### Investment Manager

Copia Capital  
Management

### Management Fee

0.15% p.a.

### OCF

0.1% p.a.

### Transaction Cost of underlying funds

0.03% p.a.

### Risk Profile

L&M Passive Cautious

### Gross Income Yield

2.96% p.a.

### Expected Minimum Investment Term

5+ years

## Description

**Objective:** The objective of the Legal & Medical Passive Portfolios is to provide a broadly diversified efficient portfolio for different risk return profiles to grow and preserve capital in real terms over time.

**Strategy:** The strategy uses a Strategic Asset Allocation model of major asset classes with a systematic Tactical Asset Allocation overlay.

**Approach:** This approach is for looking to grow and preserve capital over the long-term investment time horizon where there is need for a portfolio diversified across multiple asset classes and geographies. This approach is only available to those clients advised by Legal & Medical Investments Ltd.

## Top 10 Holdings\*\*:

Name	Weighting %
Fidelity Index UK Gilt Fund S Accumulation Shares	12.75
Legal & General Sh Dated GBP Corp Bond Index C Acc	12.0
Vanguard U.K. ShTrm Invt Grd Bd Idx Inst+GBP Acc	10.75
Vanguard Global ShortTm Corp Bd Idx I+ GBP Hdg Acc	8.0
Fidelity Index World P Acc	7.0
Vanguard U.S. Government Bond Ix Inst+GBP Hgd Acc	6.0
Fidelity Index UK P Acc	5.5
HSBC European Index Fund Class Acc C	5.25
Fidelity Index Japan P Acc	5.0
Fidelity Index US P Acc	5.0

## Asset Allocation breakdown:



Alternatives - Infrastructure: 4.50%
Alternatives - Property: 4.50%
Bonds - Global: 8.00%
Bonds - UK Corporate: 22.75%
Bonds - UK Government: 12.75%
Bonds - US Government: 6.00%
Cash & Equivalents: 2.00%
Equities - Asia Ex-Japan: 1.50%
Equities - Europe: 5.25%
Equities - Global: 10.50%
Equities - Japan: 5.00%
Equities - North America: 9.75%
Equities - UK: 7.50%

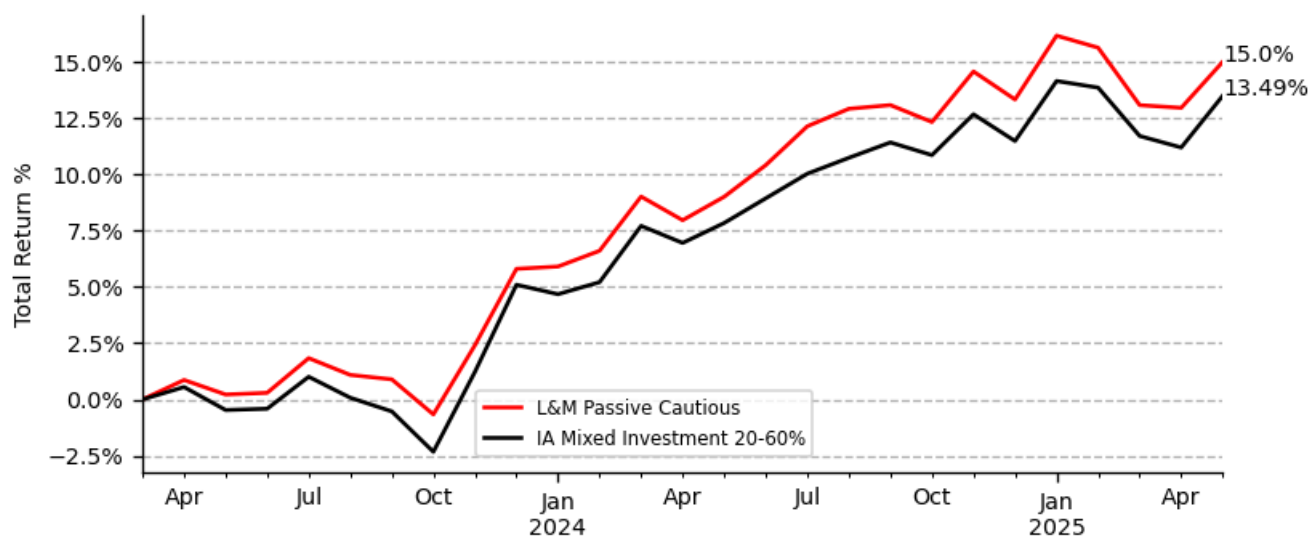
## Performance as of 31 May 2025



	1M Return%	3M Return%	6M Return%	1Yr Return%	3Yr Return%	5Yr Return%	Since Inception%	Ann. Vol.%
<b>L&amp;M Passive Cautious</b>	1.81	-0.54	0.38	5.5	N.A	N.A	15.0	4.87
<b>IA Mixed Investment 20-60%</b>	2.07	-0.32	0.73	5.24	N.A	N.A	13.49	5.14

Returns based on Total return, assuming income is re-invested immediately and realigned on due dates.

## Total return since inception:



## Risk

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Legal & Medical Investments Ltd

# L&M Passive Moderately Adventurous

Managed by Copia Capital Management

## Key Information

### Factsheet Date

19 June 2025

### Launch Date

31 March 2023

### Wrappers

GIA, ISA, SIPP, Offshore Bond†

### Min or Max Investment

None

### Realignment Frequency

Every 3 months\*

### Trading Currency

GBP

### Initial Charge

Nil

### Investment Manager

Copia Capital Management

### Management Fee

0.15% p.a.

### OCF

0.1% p.a.

### Transaction Cost of underlying funds

0.04% p.a.

### Risk Profile

L&M Passive Moderately Adventurous

### Gross Income Yield

2.72% p.a.

### Expected Minimum Investment Term

5+ years

## Description

**Objective:** The objective of the Legal & Medical Passive Portfolios is to provide a broadly diversified efficient portfolio for different risk return profiles to grow and preserve capital in real terms over time.

**Strategy:** The strategy uses a Strategic Asset Allocation model of major asset classes with a systematic Tactical Asset Allocation overlay.

**Approach:** This approach is for looking to grow and preserve capital over the long-term investment time horizon where there is need for a portfolio diversified across multiple asset classes and geographies. This approach is only available to those clients advised by Legal & Medical Investments Ltd.

## Top 10 Holdings\*\*:

Name	Weighting %
Legal & General Sh Dated GBP Corp Bond Index C Acc	9.5
Fidelity Index UK Gilt Fund S Accumulation Shares	8.75
Vanguard U.K. ShTrm Invt Grd Bd Idx Inst+GBP Acc	8.0
Fidelity Index World P Acc	7.0
Fidelity Index UK P Acc	7.0
Fidelity Index Japan P Acc	7.0
HSBC European Index Fund Class Acc C	6.5
Fidelity Index US P Acc	6.0
Legal & General S&P 500 US Equal Weight Index Fund C Acc	6.0
Vanguard Global ShortTm Corp Bd Idx I+ GBP Hdg Acc	5.5

## Asset Allocation breakdown:



Alternatives - Infrastructure: 4.50%
Alternatives - Property: 4.50%
Bonds - Global: 5.50%
Bonds - UK Corporate: 17.50%
Bonds - UK Government: 8.75%
Bonds - US Government: 4.00%
Cash & Equivalents: 2.00%
Equities - Asia Ex-Japan: 4.00%
Equities - EM: 3.00%
Equities - Europe: 6.50%
Equities - Global: 11.25%
Equities - Japan: 7.00%
Equities - North America: 12.00%
Equities - UK: 9.50%

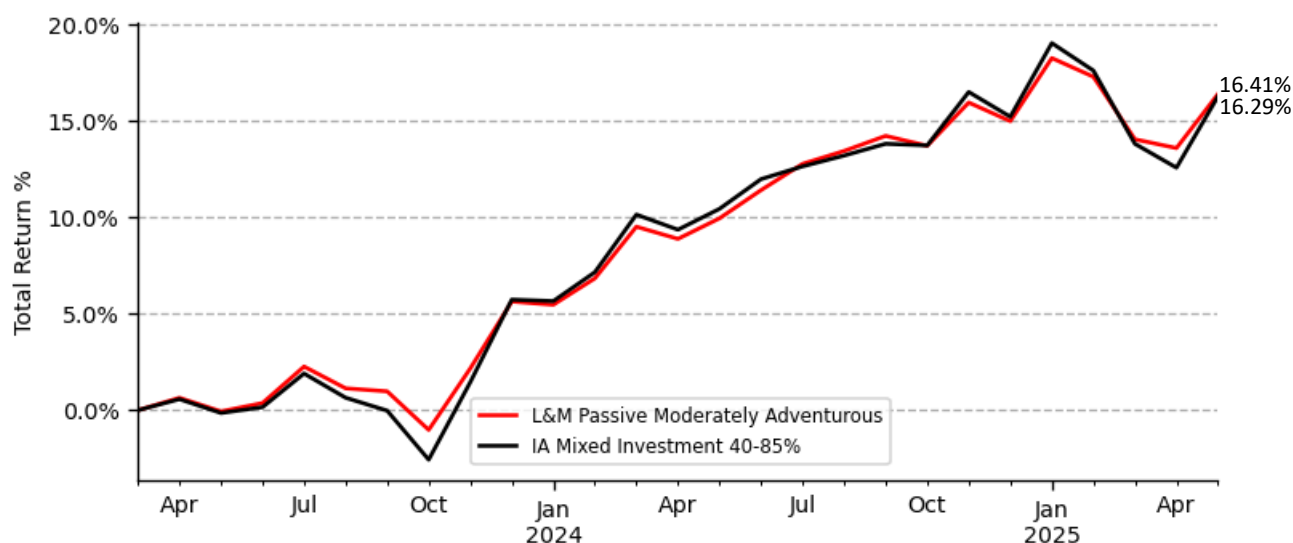
## Performance as of 31 May 2025



	1M Return%	3M Return%	6M Return%	1Yr Return%	3Yr Return%	5Yr Return%	Since Inception%	Ann. Vol.%
<b>L&amp;M Passive Moderately Adventurous</b>	2.47	-0.77	0.38	5.87	N.A	N.A	16.41	5.41
<b>IA Mixed Investment 40-85%</b>	3.29	-1.14	-0.2	5.29	N.A	N.A	16.29	6.59

Returns based on Total return, assuming income is re-invested immediately and realigned on due dates.

## Total return since inception:



## Risk

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Legal & Medical Investments Ltd

# L&M Passive Adventurous

Managed by Copia Capital Management

## Key Information

### Factsheet Date

19 June 2025

### Launch Date

31 March 2023

### Wrappers

GIA, ISA, SIPP, Offshore Bond†

### Min or Max Investment

None

### Realignment Frequency

Every 3 months\*

### Trading Currency

GBP

### Initial Charge

Nil

### Investment Manager

Copia Capital Management

### Management Fee

0.15% p.a.

### OCF

0.11% p.a.

### Transaction Cost of underlying funds

0.04% p.a.

### Risk Profile

L&M Passive Adventurous

### Gross Income Yield

2.47% p.a.

### Expected Minimum Investment Term

5+ years

## Description

**Objective:** The objective of the Legal & Medical Passive Portfolios is to provide a broadly diversified efficient portfolio for different risk return profiles to grow and preserve capital in real terms over time.

**Strategy:** The strategy uses a Strategic Asset Allocation model of major asset classes with a systematic Tactical Asset Allocation overlay.

**Approach:** This approach is for looking to grow and preserve capital over the long-term investment time horizon where there is need for a portfolio diversified across multiple asset classes and geographies. This approach is only available to those clients advised by Legal & Medical Investments Ltd.

## Top 10 Holdings\*\*:

Name	Weighting %
Fidelity Index UK P Acc	11.0
HSBC European Index Fund Class Acc C	8.5
Fidelity Index Japan P Acc	8.0
HSBC Pacific Index Accumulation S	7.0
Fidelity Index US P Acc	7.0
Legal & General S&P 500 US Equal Weight Index Fund C Acc	7.0
Fidelity Index World P Acc	6.0
Fidelity Index UK Gilt Fund S Accumulation Shares	6.0
Legal & General Sh Dated GBP Corp Bond Index C Acc	5.0
Vanguard U.K. ShTrm Invt Grd Bd Idx Inst+GBP Acc	5.0

## Asset Allocation breakdown:



Alternatives - Infrastructure: 4.00%
Alternatives - Property: 4.00%
Bonds - Global: 2.00%
Bonds - UK Corporate: 10.00%
Bonds - UK Government: 6.00%
Bonds - US Government: 3.00%
Cash & Equivalents: 2.00%
Equities - Asia Ex-Japan: 7.00%
Equities - EM: 4.00%
Equities - Europe: 8.50%
Equities - Global: 11.50%
Equities - Japan: 8.00%
Equities - North America: 14.00%
Equities - UK: 16.00%



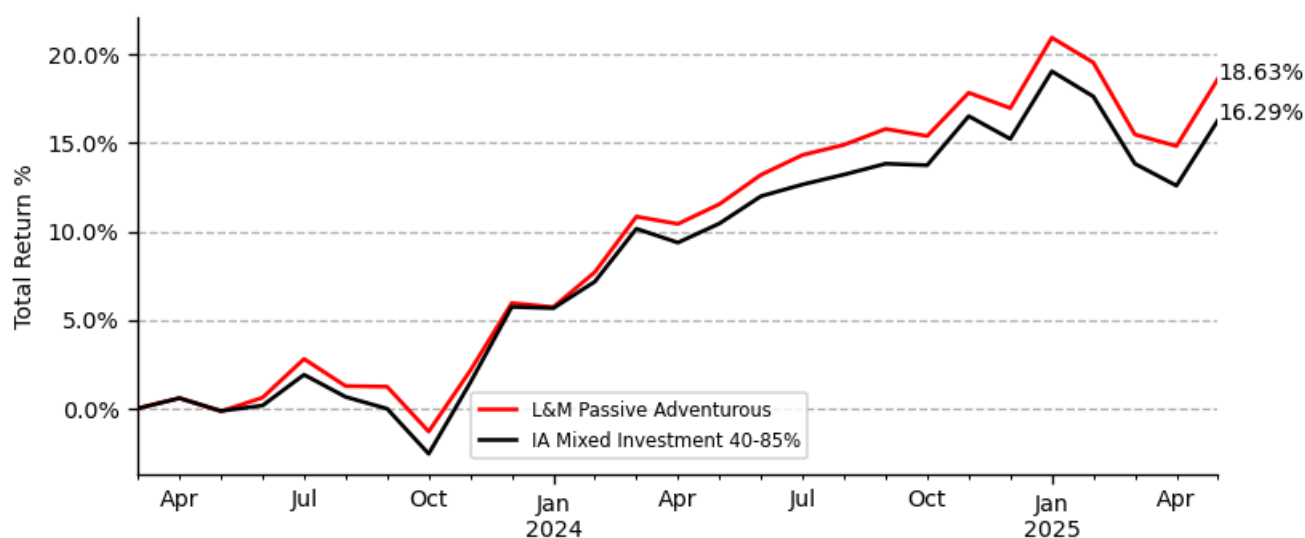
## Performance as of 31 May 2025



	1M Return%	3M Return%	6M Return%	1Yr Return%	3Yr Return%	5Yr Return%	Since Inception%	Ann. Vol.%
<b>L&amp;M Passive Adventurous</b>	3.31	-0.77	0.67	6.35	N.A	N.A	18.63	6.34
<b>IA Mixed Investment 40-85%</b>	3.29	-1.14	-0.2	5.29	N.A	N.A	16.29	6.59

Returns based on Total return, assuming income is re-invested immediately and realigned on due dates.

## Total return since inception:



## Risk

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## Key Information

### Factsheet Date

19 June 2025

### Launch Date

31 March 2023

### Wrappers

GIA, ISA, SIPP, Offshore  
Bond†

### Min or Max Investment

None

### Realignment Frequency

Every 3 months\*

### Trading Currency

GBP

### Initial Charge

Nil

### Investment Manager

Copia Capital  
Management

### Management Fee

0.15% p.a.

### OCF

0.12% p.a.

### Transaction Cost of underlying funds

0.04% p.a.

### Risk Profile

L&M Passive Speculative

### Gross Income Yield

2.01% p.a.

### Expected Minimum Investment Term

5+ years

## Description

**Objective:** The objective of the Legal & Medical Passive Portfolios is to provide a broadly diversified efficient portfolio for different risk return profiles to grow and preserve capital in real terms over time.

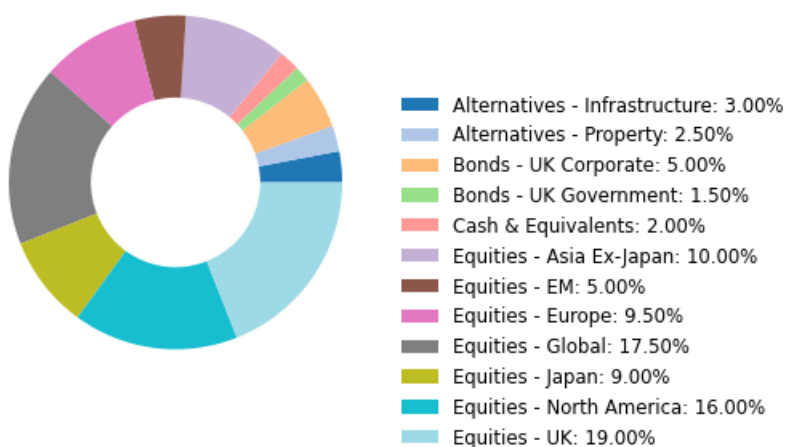
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HSBC European Index Fund Class Acc C	9.5
Fidelity Index Japan P Acc	9.0
Fidelity Index US P Acc	8.0
Legal & General S&P 500 US Equal Weight Index Fund C Acc	8.0
Legal & General UK Mid Cap Index I Acc	6.5
Legal & General Global Emerging Markets Idx C Acc	5.0
Legal & General Sh Dated GBP Corp Bond Index C Acc	5.0

## Asset Allocation breakdown:



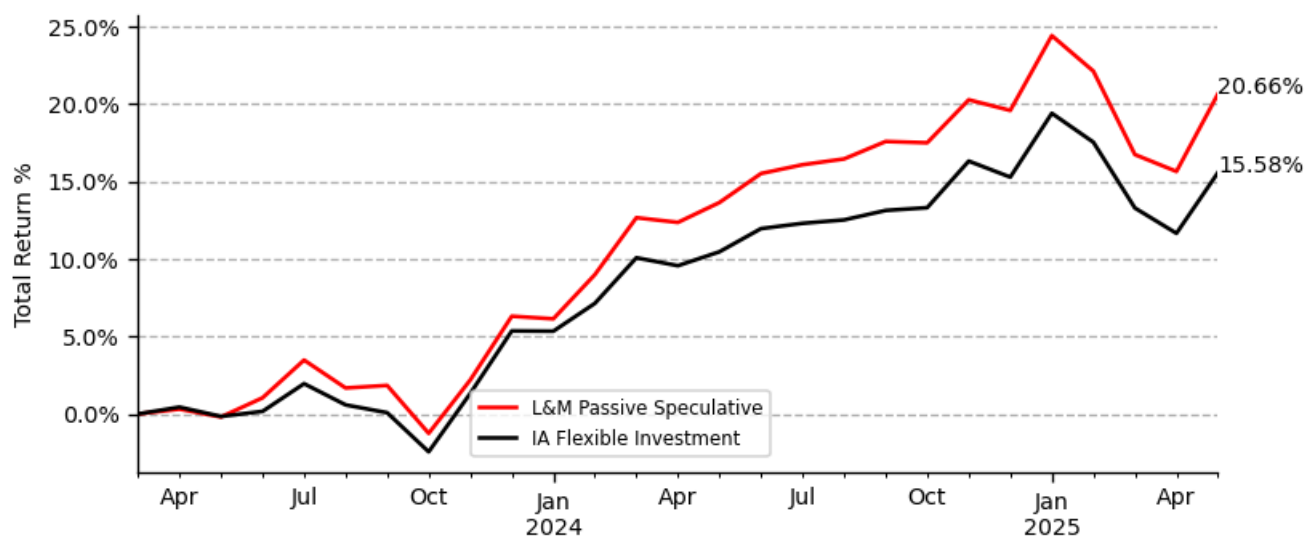
## Performance as of 31 May 2025



	1M Return%	3M Return%	6M Return%	1Yr Return%	3Yr Return%	5Yr Return%	Since Inception%	Ann. Vol.%
<b>L&amp;M Passive Speculative</b>	4.32	-1.2	0.32	6.17	N.A	N.A	20.66	7.52
<b>IA Flexible Investment</b>	3.51	-1.67	-0.64	4.63	N.A	N.A	15.58	6.74

Returns based on Total return, assuming income is re-invested immediately and realigned on due dates.

## Total return since inception:



## Risk

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