



Legal & Medical Investments Ltd

# ACTIVE PORTFOLIOS

Legal & Medical Investments  
with Copia Capital Management

## OUTLOOK



## Factsheets January 2026

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Active Defensive  
Active Cautious  
Active Moderately Adventurous  
Active Adventurous  
Active Speculative



Legal & Medical Investments Ltd

# L&M Active Defensive

Managed by Copia Capital Management

## Key Information

### Factsheet Date

28 January 2026

### Launch Date

28 February 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

0.27% p.a.

### Transaction Cost of underlying funds

0.05% p.a.

### Risk Profile

L&M Active Defensive

### Gross Income Yield

3.74% p.a.

### Expected Minimum Investment Term

5+ years

## Description

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

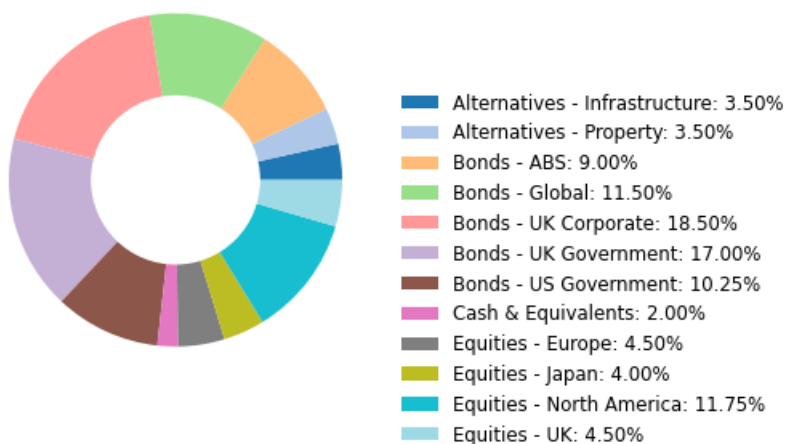
**Strategy:** The strategy uses a Strategic Asset Allocation model of major asset classes with a systematic Tactical Asset Allocation overlay.

**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	17.0
Vanguard U.S. Government Bond Ix Inst+GBP Hgd Acc	10.25
Legal & General Sh Dated GBP Corp Bond Index C Acc	9.5
Royal London Short Duration Credit Fund Z GBP Acc	9.0
MI TwentyFour Monument Bond I Inc Gross	9.0
Jupiter Monthly Income Bond Fund U1 Acc	6.0
M&G Short Dated Corp Bd GBP PP Acc	5.5
Fidelity Index US P Acc	4.5
Polar Capital Japan Value S GBP Inc	4.0
Legal & General Global Real Est Dividend Idx C Acc	3.5

## Asset Allocation breakdown:

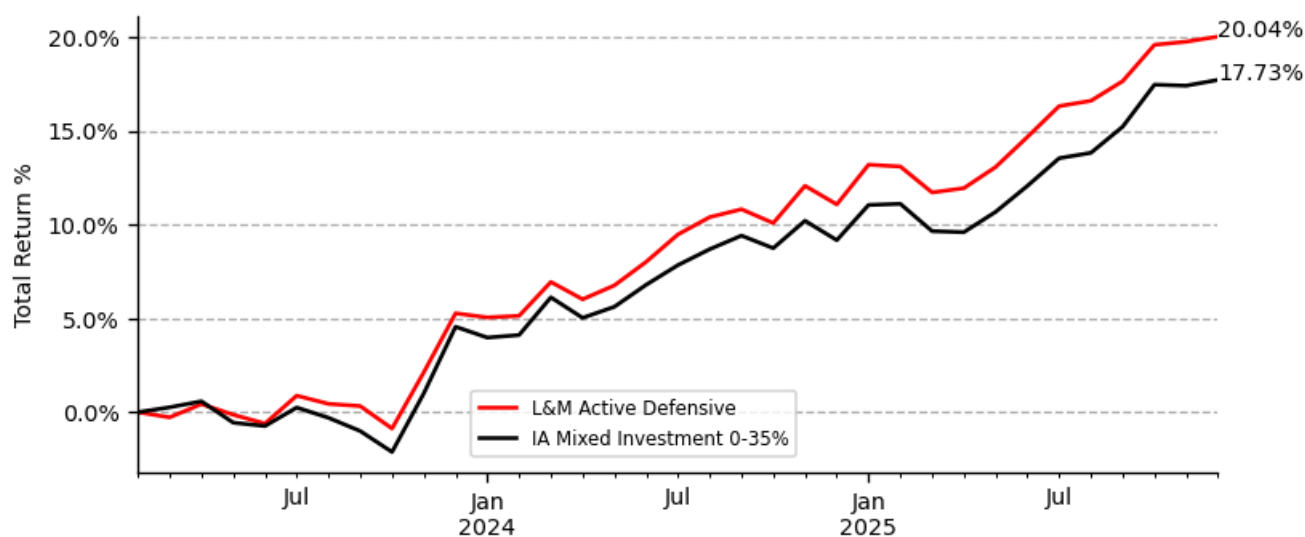


## Performance as of 31 December 2025

	1M Return%	3M Return%	6M Return%	1Yr Return%	3Yr Return%	5Yr Return%	Since Inception%	Ann. Vol.%
L&M Active Defensive	0.23	2.02	4.67	8.06	N.A	N.A	20.04	3.77
IA Mixed Investment 0-35%	0.26	2.17	5.05	7.83	N.A	N.A	17.73	3.99

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 Active Cautious

Managed by Copia Capital Management

## Key Information

### Factsheet Date

28 January 2026

### Launch Date

28 February 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

0.37% p.a.

### Transaction Cost of underlying funds

0.09% p.a.

### Risk Profile

L&M Active Cautious

### Gross Income Yield

3.37% p.a.

### Expected Minimum Investment Term

5+ years

## Description

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

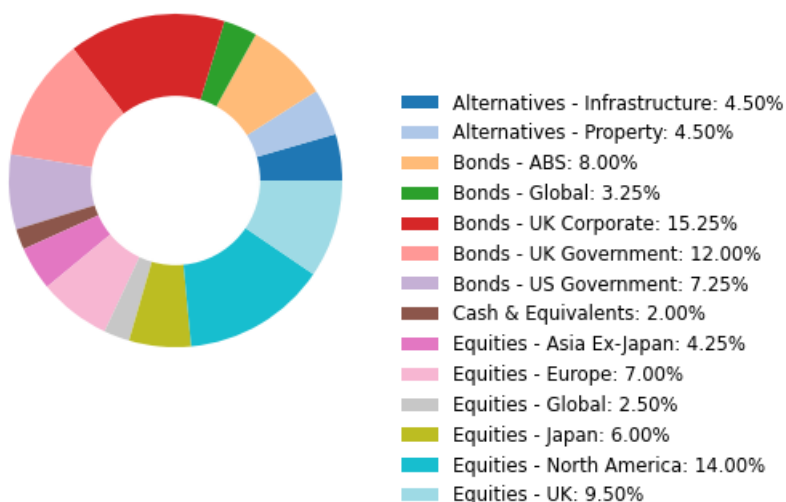
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**Approach:** This approach is for looking to grow and preserve capital over the long-term investment time horizon where there is need for a portfolio diversified across multiple asset classes and geographies. This approach is only available to those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

## Top 10 Holdings\*\*:

Name	Weighting %
Fidelity Index UK Gilt Fund S Accumulation Shares	12.0
Royal London Short Duration Credit Fund Z GBP Acc	9.0
MI TwentyFour Monument Bond I Inc Gross	8.0
Vanguard U.S. Government Bond Ix Inst+GBP Hgd Acc	7.25
Legal & General Sh Dated GBP Corp Bond Index C Acc	6.25
Polar Capital Japan Value S GBP Inc	6.0
Fidelity Index US P Acc	5.0
Legal & General Global Real Est Dividend Idx C Acc	4.5
FTF ClearBridge US Equity inc Fund EB Inc GBP	4.5
M&G Asian PP Acc GBP	4.25

## Asset Allocation breakdown:

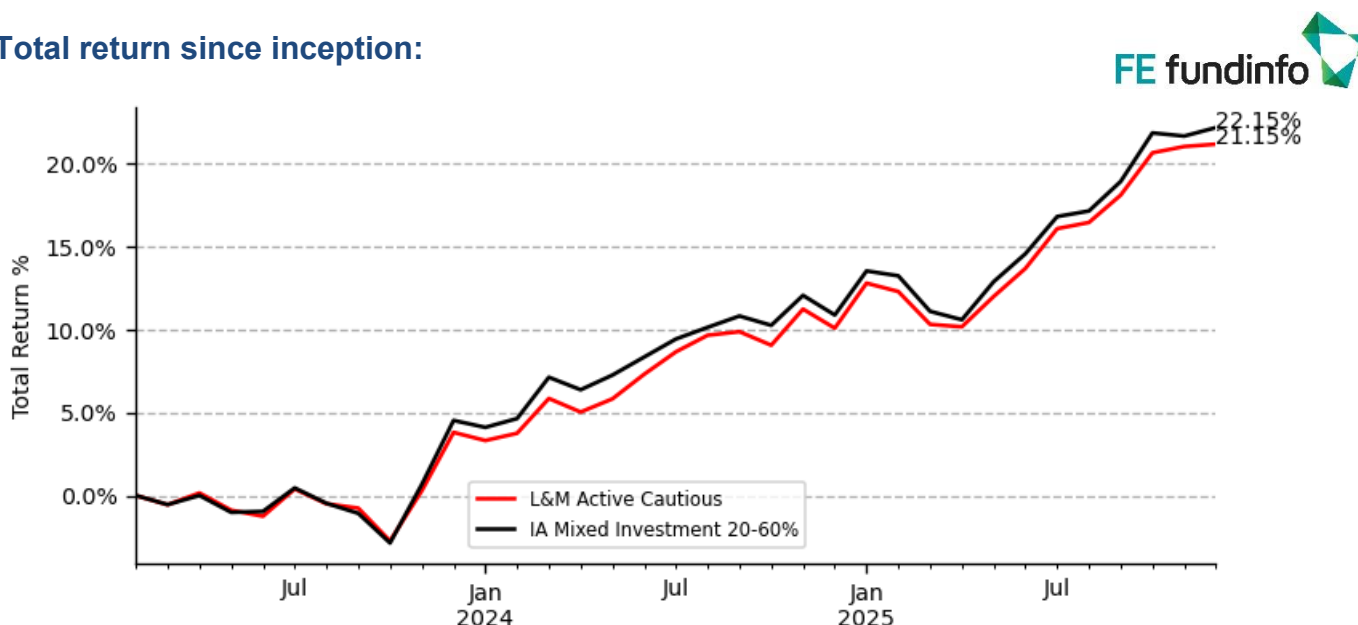


## Performance as of 31 December 2025

	1M Return%	3M Return%	6M Return%	1Yr Return%	3Yr Return%	5Yr Return%	Since Inception%	Ann. Vol.%
<b>L&amp;M Active Cautious</b>	0.12	2.6	6.58	10.06	N.A	N.A	21.15	4.67
<b>IA Mixed Investment 20-60%</b>	0.42	2.73	6.63	10.18	N.A	N.A	22.15	4.84

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 Active Moderately Adventurous

Managed by Copia Capital Management

## Key Information

### Factsheet Date

28 January 2026

### Launch Date

28 February 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

0.44% p.a.

### Transaction Cost of underlying funds

0.12% p.a.

### Risk Profile

L&M Active Moderately Adventurous

### Gross Income Yield

3.0% p.a.

### Expected Minimum Investment Term

5+ years

## Description

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

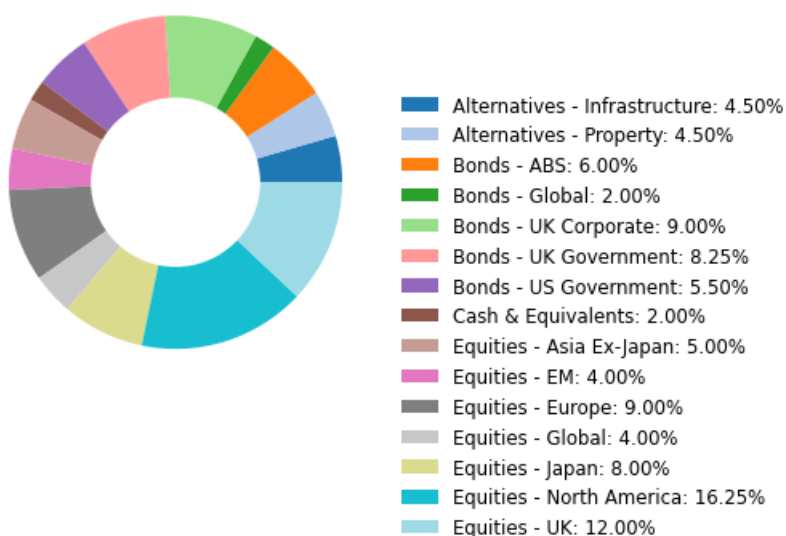
**Strategy:** The strategy uses a Strategic Asset Allocation model of major asset classes with a systematic Tactical Asset Allocation overlay.

**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	8.25
Polar Capital Japan Value S GBP Inc	8.0
Royal London Short Duration Credit Fund Z GBP Acc	6.5
Fidelity Index US P Acc	6.0
MI TwentyFour Monument Bond I Inc Gross	6.0
Vanguard U.S. Government Bond Ix Inst+GBP Hgd Acc	5.5
Jupiter UK Multi Cap Income W GBP Acc GBP	5.5
M&G Asian PP Acc GBP	5.0
Janus Henderson European Selected Opps I Acc	5.0
Legal & General Global Real Est Dividend Idx C Acc	4.5

## Asset Allocation breakdown:



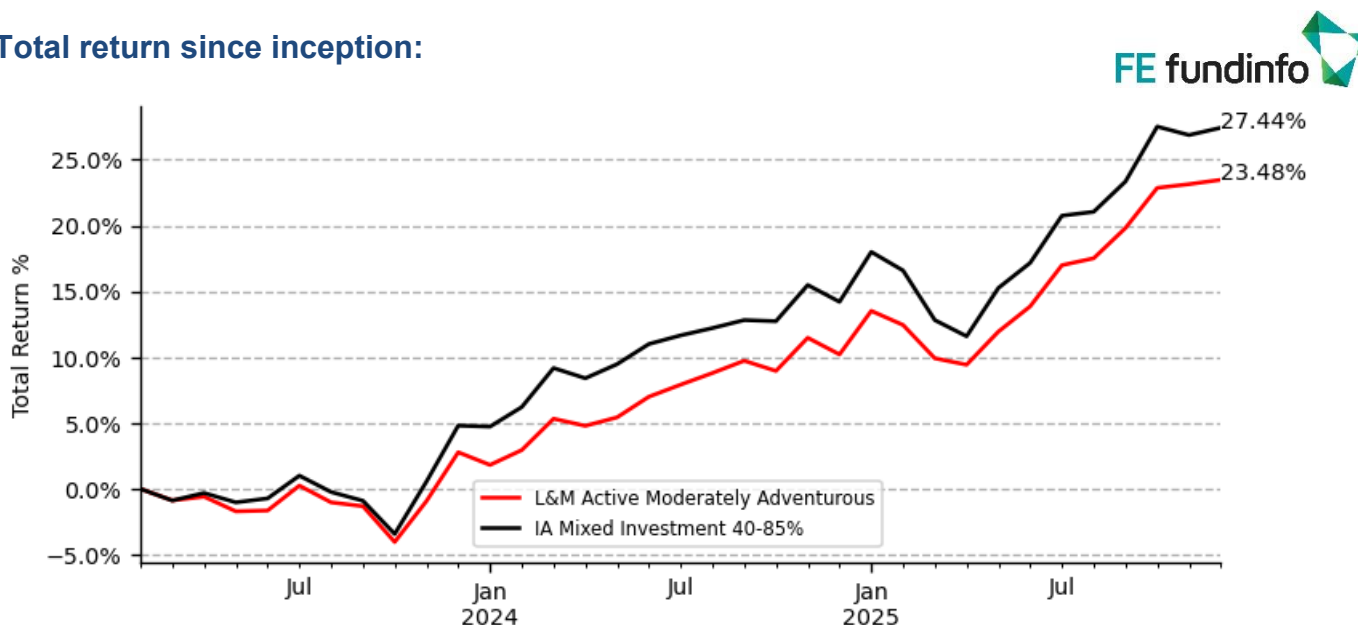


## Performance as of 31 December 2025

	1M Return%	3M Return%	6M Return%	1Yr Return%	3Yr Return%	5Yr Return%	Since Inception%	Ann. Vol.%
<b>L&amp;M Active Moderately Adventurous</b>	0.27	3.06	8.45	12.04	N.A	N.A	23.48	5.54
<b>IA Mixed Investment 40-85%</b>	0.44	3.31	8.76	11.58	N.A	N.A	27.44	6.33

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 Active Adventurous

Managed by Copia Capital Management

## Key Information

### Factsheet Date

28 January 2026

### Launch Date

28 February 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

0.49% p.a.

### Transaction Cost of underlying funds

0.14% p.a.

### Risk Profile

L&M Active Adventurous

### Gross Income Yield

2.72% p.a.

### Expected Minimum Investment Term

5+ years

## Description

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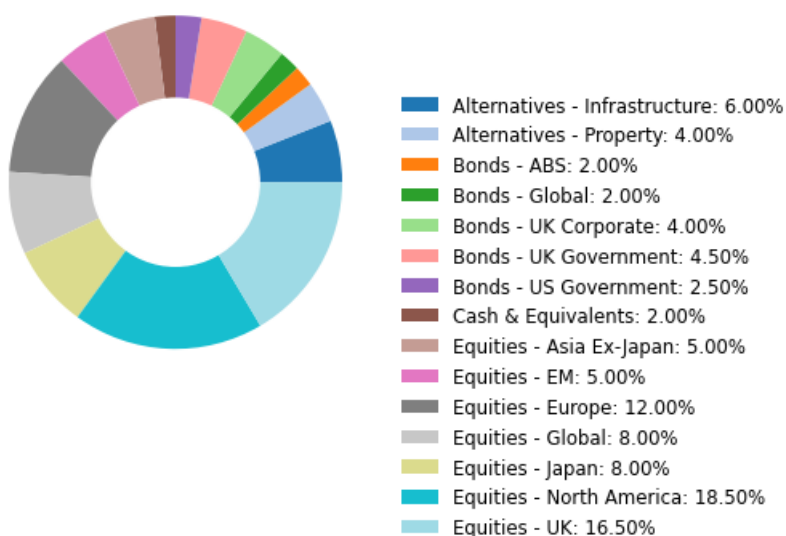
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**Approach:** This approach is for looking to grow and preserve capital over the long-term investment time horizon where there is need for a portfolio diversified across multiple asset classes and geographies. This approach is only available to those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

## Top 10 Holdings\*\*:

Name	Weighting %
Polar Capital Japan Value S GBP Inc	8.0
Fidelity Index US P Acc	7.0
Janus Henderson European Selected Opps I Acc	6.0
HSBC European Index Fund Class Acc C	6.0
Jupiter UK Multi Cap Income W GBP Acc GBP	5.5
WS Gresham House UK Multi Cap Inc C Sterling Acc	5.5
Fidelity Index UK P Acc	5.5
Baillie Gifford Emerging Markets Growth B Acc	5.0
M&G Asian PP Acc GBP	5.0
Polar Capital Biotechnology I Acc GBP	5.0

## Asset Allocation breakdown:



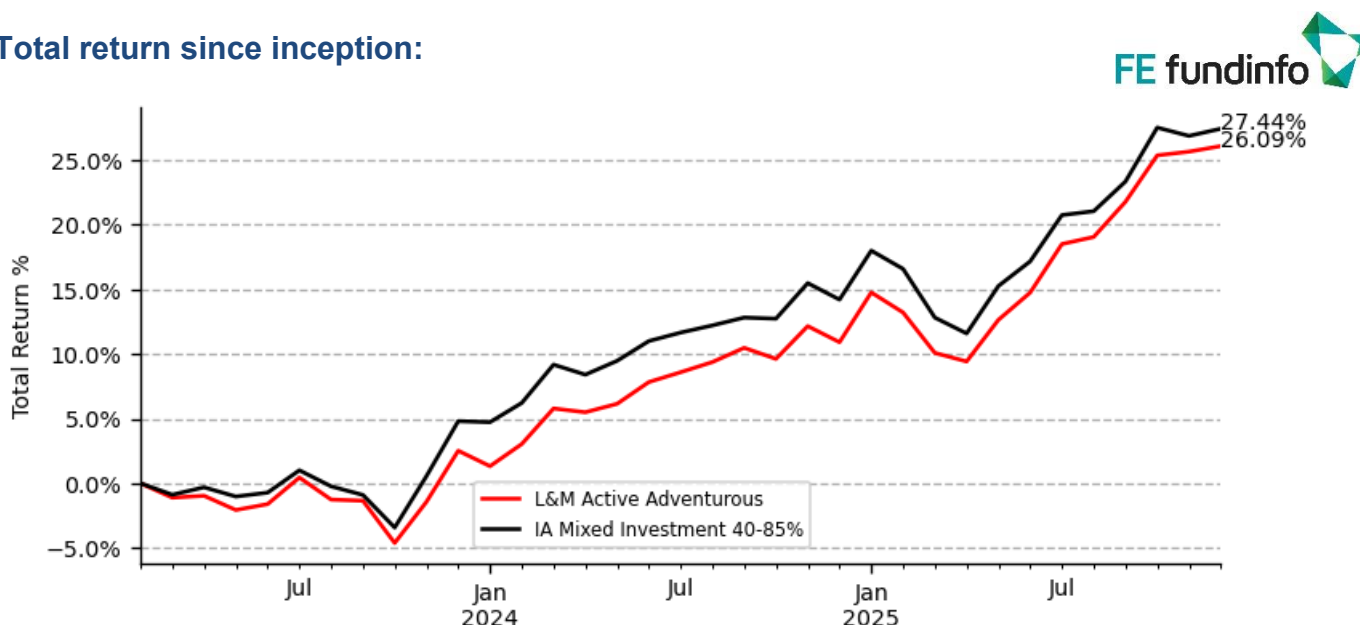


## Performance as of 31 December 2025

	1M Return%	3M Return%	6M Return%	1Yr Return%	3Yr Return%	5Yr Return%	Since Inception%	Ann. Vol.%
L&M Active Adventurous	0.34	3.54	9.88	13.68	N.A	N.A	26.09	6.35
IA Mixed Investment 40-85%	0.44	3.31	8.76	11.58	N.A	N.A	27.44	6.33

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 Active Speculative

Managed by Copia Capital Management

## Key Information

### Factsheet Date

28 January 2026

### Launch Date

28 February 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

0.53% p.a.

### Transaction Cost of underlying funds

0.16% p.a.

### Risk Profile

L&M Active Speculative

### Gross Income Yield

1.9% p.a.

### Expected Minimum Investment Term

5+ years

## Description

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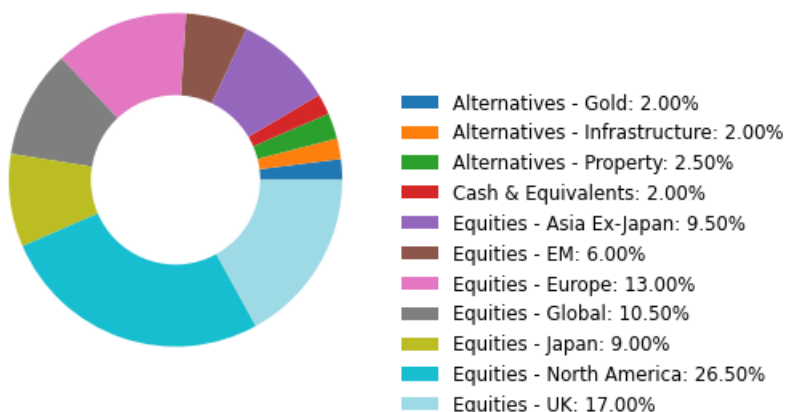
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**Approach:** This approach is for looking to grow and preserve capital over the long-term investment time horizon where there is need for a portfolio diversified across multiple asset classes and geographies. This approach is only available to those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

## Top 10 Holdings\*\*:

Name	Weighting %
Fidelity Index US P Acc	11.5
M&G Asian PP Acc GBP	9.5
Polar Capital Japan Value S GBP Inc	9.0
FTF ClearBridge US Equity inc Fund EB Inc GBP	7.5
HSBC European Index Fund Class Acc C	7.0
Fidelity Index UK P Acc	6.0
Janus Henderson European Selected Opps I Acc	6.0
Polar Capital Biotechnology I Acc GBP	6.0
Baillie Gifford Emerging Markets Growth B Acc	6.0
WS Gresham House UK Multi Cap Inc C Sterling Acc	5.5

## Asset Allocation breakdown:

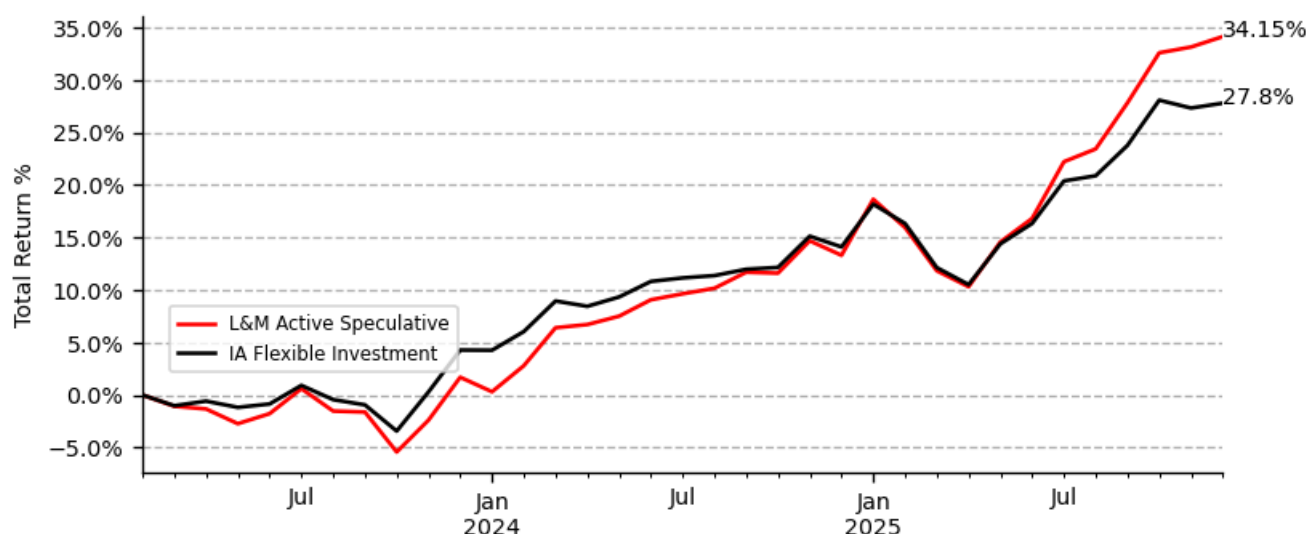


## Performance as of 31 December 2025

	1M Return%	3M Return%	6M Return%	1Yr Return%	3Yr Return%	5Yr Return%	Since Inception%	Ann. Vol.%
L&M Active Speculative	0.75	4.94	14.83	18.39	N.A	N.A	34.15	7.86
IA Flexible Investment	0.36	3.25	9.85	12.0	N.A	N.A	27.8	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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