Legal & Medical Investments Ltd

Specialist Financial Advisers to Doctors and Dentists

Legal & Medical Investments working with Copia Capital

Our core business objective is to secure the best financial planning outcome for our clients.

To achieve this, we review the whole of the financial market for solutions with the focus always on client outcome. At times, the best outcome is achieved by working closely with a specialist provider where we can drive down costs whilst ensuring the service they provide is perfectly aligned to the outcome we are seeking for our clients.

In taking account of the above, we have an in-house Investment Committee who constantly search for the best investment solutions to support our advice. Following extensive research, we have developed a working relationship with Copia Capital who we will feel are perfectly aligned with us, to provide a range of risk appropriate, actively managed investment portfolios that work in parallel with our advice.

This leaflet is designed to provide some more information about Copia Capital, and whilst we value the relationship with them, we remain fiercely independent, meaning that should their terms and conditions change (making them unattractive to work with) or performance dip below an acceptable level we have complete freedom to look for a replacement manager. In essence there is no financial or commercial link between us and them and we, and you, are free to move to a different manager should that become necessary or beneficial.

About Copia Capital

Copia Capital is a multi-award-winning portfolio manager, a division of Novia Financial, with the group currently managing approximately £11 billion of investments.

Their business has been built in the highly competitive IFA market, where IFAs can access the whole of market for their clients, meaning they must maintain their competitive position or IFAs will simply move funds away from them.

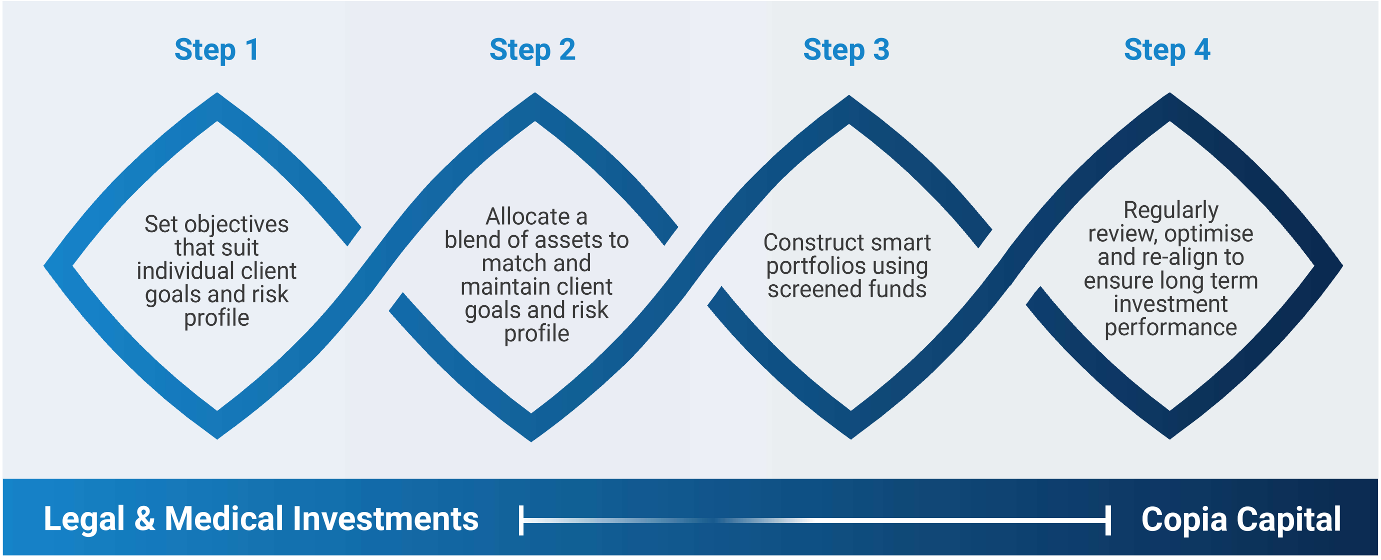
We very much like the notion that a fund manager has to consistently perform, in terms of keeping charges low and performance strong. The investment philosophy of Copia Capital is:

- At the core of their investment philosophy is the belief that asset allocation is the main driver of returns, portfolios should be well diversified, investing is for the long term, and that they should protect against inflation while seeking value for money.
- The team employ experts who specialise in managing and selecting investments and are supported by institutional investment style research and software systems.
- The partnership will allow us to access funds that would not normally be available to retail investors, at lower cost.

The service uses a combination of active and passive investment funds, which provide access to investment markets and assets at low cost. The inclusion of active funds enhances the investment strategy by leveraging the expertise of fund managers to actively select and manage investments, aiming to outperform the market. These funds are all transparent, liquid, and cost-efficient, allowing for more targeted risk management at a portfolio level.

Robust 4-stage investment process

The investment process is highly robust, consistent across all our portfolios and yet personalised. It is designed around the individual needs of our clients. The process involves four key elements:



Client-driven manager research

The research process aims to identify superior investment options for our portfolios, using a flexible approach that can be tailored to meet each client's needs. The process is forward-looking, evidence-backed and focused on the fundamentals of investment research.

With a strong tradition rooted in investment analysis to deliver consistent and attractive results, there is also a particular bias towards building efficient, cost-effective and well-diversified portfolios, tailored to meet each client's risk profile and needs.

We operate with the highest levels of integrity and remain wholly independent and impartial with regard to fund selection.

Managing Risk

We use a mix of passive and active funds to construct portfolios. Passive funds give access to the markets at low cost. Using active funds in selected markets can help provide outstanding performance. The funds used are all transparent, liquid and cost efficient, which allows for more targeted risk management at a portfolio level.

The portfolios are regularly monitored by a quantitative modelling tool to check whether any re-alignment is needed. This proven approach ensures your hard-earned money is invested widely and is always working as hard for you as it possibly can.

Risk Management

Copia Capital's purpose-built tool, the 'Risk Barometer', is used to help manage risk during times of investment uncertainty. The Barometer looks at a wide range of economic indicators and current investment prices to predict the future economic outlook.

The Risk Barometer adds an additional layer of protection for clients, tilting portfolios towards safer asset classes during periods of uncertainty to help smooth returns and limit portfolio losses.

Source: Copia Capital

How we work

The Risk Barometer is just one of four key elements in the scientific toolkit. This toolkit, together with the team's research capabilities, enables them to manage investment portfolios with well proven results.

We will work with you to select the portfolio services that best match your investment goals and individual risk profile. Copia Capital take this a step further by managing your portfolio to ensure those targets are constantly monitored and achieved, by reviewing the tactical asset allocation and fund selection on an ongoing basis and rebalancing the portfolios at each quarter end as necessary.

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Quant model

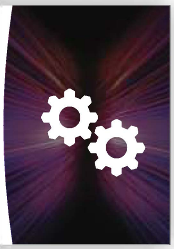
Two common risks when it comes to investing are emotion and unconscious bias. Our Quant Model strips away any preconceptions and bias, to ensure the decision to invest in a particular asset class is driven only by past performance and predicted returns given the current economic outlook.

Fund Screener

There are thousands of potential fund options and just a handful will satisfy your investment goals. Copia Capital's Fund Screener filters out the best options according to cost efficiency, liquidity, consistency of performance and currency.

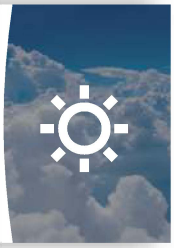
Optimisation Tool

Different asset classes deliver different risk-return metrics and Copia Capital's Optimisation Tool ensures each client's fund portfolio is continually being fine-tuned to meet their target outcomes.



Risk Barometer

Gives clients the reassurance of an extra layer of financial protection. Our Risk Barometer steers investment portfolios towards safer asset classes during periods of uncertainty and diminishes exposure to riskier investments.



Risk Disclaimer

The value of an investment and the income from it could go down as well as up and investors may not get back the amount originally invested.

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