

Asset class overview: performance table

	%mm Performance												Return Characteristics										Risk Characteristics			
	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	3M	6M	12M	36M	2020	2021	2022	2023	2024	YTD	Annualised Volatility 1Y	Annualised Volatility 3Y	Maximum Return Drawdown* 1Y	Maximum Return Drawdown* 3Y
Equities - UK	1.6%	-0.4%	2.6%	0.6%	-1.4%	-2.0%	2.5%	-1.1%	5.5%	1.1%	-2.4%	-0.1%	-1.4%	5.5%	6.5%	22.4%	-9.4%	17.7%	0.8%	7.6%	9.3%	4.0%	7.9%	10.7%	-12.7%	-12.7%
Equities - Europe Ex UK	2.5%	-1.4%	0.4%	1.2%	-1.2%	-3.0%	-1.3%	-0.2%	8.4%	1.7%	-3.0%	1.7%	0.3%	7.1%	5.4%	31.1%	8.2%	16.3%	-6.7%	14.9%	2.0%	8.7%	10.7%	12.3%	-13.5%	-13.5%
Equities - US	1.0%	5.8%	-1.3%	-0.4%	0.4%	4.2%	6.2%	0.1%	4.1%	-4.9%	-8.4%	-2.6%	-15.1%	-6.1%	3.1%	27.8%	13.8%	31.2%	-8.6%	19.0%	27.2%	-11.6%	15.1%	12.7%	-21.6%	-21.6%
Equities - Global	1.0%	3.8%	-0.6%	0.0%	0.2%	2.5%	5.3%	-0.4%	4.9%	-3.8%	-7.1%	-1.4%	-11.9%	-3.0%	3.7%	26.4%	12.4%	23.8%	-8.0%	17.0%	21.0%	-7.6%	12.3%	11.2%	-19.0%	-19.0%
Equities - Japan	-0.4%	0.0%	2.3%	-0.1%	-1.6%	-2.4%	4.0%	-0.2%	3.7%	-2.1%	-3.1%	1.5%	-3.7%	3.6%	1.3%	25.3%	12.6%	2.4%	-6.8%	13.6%	9.7%	-0.1%	8.1%	10.5%	-14.9%	-15.0%
Equities - Asia ex-Japan	1.5%	0.8%	0.1%	2.2%	5.2%	-2.7%	4.7%	-4.1%	4.3%	-2.9%	-4.6%	1.4%	-6.1%	-1.6%	5.3%	4.8%	3.4%	5.5%	5.5%	-0.3%	6.8%	-2.1%	11.8%	13.5%	-17.1%	-17.1%
Equities - EM	-0.8%	4.0%	-1.4%	-1.1%	4.9%	-1.1%	-1.4%	1.1%	3.1%	-1.3%	-2.3%	-1.7%	-5.3%	-2.6%	1.6%	4.3%	14.3%	-1.7%	-10.5%	3.0%	9.2%	-2.3%	8.6%	13.2%	-14.4%	-14.4%
Alternatives - Property	-0.6%	1.1%	6.0%	2.4%	1.5%	-0.6%	3.8%	-6.9%	3.6%	0.1%	-5.1%	-2.4%	-7.3%	-7.1%	2.2%	-15.6%	-11.7%	28.3%	-15.3%	4.1%	0.4%	-3.9%	12.9%	15.4%	-16.4%	-26.0%
Alternatives - Private Equity	1.5%	0.7%	5.5%	-3.1%	2.9%	4.0%	10.1%	-3.4%	8.1%	-6.9%	-10.1%	-3.3%	-19.2%	-7.1%	3.8%	31.0%	1.2%	43.6%	-19.9%	31.6%	25.9%	-12.6%	21.0%	20.9%	-27.2%	-27.2%
Alternatives - Infrastructure	0.5%	0.2%	2.2%	0.4%	0.2%	1.4%	2.8%	-3.0%	1.9%	0.1%	-1.3%	-1.7%	-2.9%	-1.3%	3.6%	4.2%	3.8%	7.2%	-3.3%	1.5%	5.0%	-1.0%	5.8%	7.1%	-6.3%	-12.4%
Alternatives - Commodities	-0.1%	-0.2%	-5.9%	-2.0%	2.2%	2.6%	1.7%	1.5%	5.4%	-0.7%	1.2%	-7.5%	-7.0%	1.2%	-2.5%	-11.7%	-0.9%	34.6%	32.8%	-11.4%	6.9%	-2.0%	12.5%	11.5%	-13.0%	-23.5%
Alternatives - Gold	-0.2%	0.6%	2.3%	1.1%	3.0%	8.4%	-1.7%	-0.7%	8.5%	0.2%	6.7%	2.6%	9.7%	16.3%	34.8%	62.6%	20.0%	-2.9%	11.8%	7.3%	28.1%	19.0%	12.1%	12.7%	-5.4%	-9.0%
Bonds - UK Government	-0.2%	2.2%	1.3%	1.0%	-0.1%	-2.3%	1.5%	-2.7%	1.1%	0.7%	-0.6%	1.6%	1.7%	1.6%	3.3%	-13.9%	8.4%	-5.2%	-24.0%	3.6%	-3.6%	2.8%	5.3%	10.2%	-6.9%	-24.3%
Bonds - UK Corporate	0.3%	1.2%	1.5%	0.6%	0.2%	-1.1%	1.2%	-0.6%	1.1%	0.5%	-0.8%	1.3%	1.0%	2.7%	5.6%	1.6%	7.9%	-3.1%	-17.5%	8.7%	1.7%	2.1%	3.1%	8.8%	-2.7%	-18.1%
Bonds - Global Corporate	1.7%	0.5%	2.1%	2.1%	1.8%	-2.8%	0.5%	-1.5%	0.3%	1.3%	0.6%	1.9%	3.9%	3.3%	8.9%	9.8%	10.0%	-3.3%	-16.0%	8.7%	1.4%	4.2%	5.2%	9.0%	-5.7%	-12.5%
Bonds - Global Government	-0.6%	0.8%	1.4%	0.1%	-0.7%	0.2%	1.8%	-1.2%	1.5%	0.4%	-1.9%	-0.2%	-1.7%	0.3%	1.5%	-6.6%	5.7%	-5.6%	-7.9%	-1.7%	-2.0%	-0.2%	3.9%	4.8%	-4.6%	-13.4%
Bonds - EM	0.3%	1.2%	0.4%	0.1%	0.0%	1.9%	2.8%	-0.4%	2.5%	0.3%	-3.7%	-2.9%	-6.2%	-1.7%	2.0%	8.3%	1.9%	-1.1%	-8.6%	4.5%	7.4%	-3.9%	6.7%	7.0%	-9.0%	-9.0%
GBPUSD	1.7%	-0.7%	1.6%	2.3%	2.1%	-4.2%	-1.1%	-1.5%	-0.8%	1.3%	2.5%	3.5%	7.5%	3.9%	6.7%	6.4%	3.2%	-0.9%	-11.2%	6.0%	-1.8%	6.7%	7.6%	8.1%	-9.4%	-15.0%
GBPEUR	0.1%	0.6%	0.6%	0.0%	1.2%	-1.5%	1.6%	0.5%	-1.2%	1.3%	-1.3%	-1.7%	-1.7%	-0.8%	0.3%	-1.3%	-5.3%	6.6%	-5.4%	2.4%	4.8%	-2.9%	4.0%	4.5%	-5.2%	-6.9%
GBPJPY	1.5%	1.6%	-5.0%	-1.0%	0.3%	2.1%	-2.5%	3.1%	-2.2%	-1.4%	1.7%	-1.3%	-1.0%	-2.7%	-3.3%	17.1%	-2.0%	10.5%	1.8%	13.2%	9.5%	-3.2%	8.2%	9.0%	-12.3%	-12.3%
Dollar Index	-1.6%	1.1%	-1.7%	-2.3%	-1.0%	3.1%	1.8%	2.6%	0.0%	-0.9%	-3.2%	-4.3%	-8.2%	-4.1%	-6.3%	-3.5%	-6.8%	6.3%	8.2%	-2.0%	7.0%	-8.2%	8.0%	7.8%	-10.3%	-13.9%

Source: Refinitiv Datastream, Copia Capital Management.

Notes:

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

The performance of each asset class is represented by relevant indices and expressed in GBP terms, which are selected by Copia Capital Management. Reference to a particular asset class does not represent a recommendation to seek exposure to that asset class. *Maximum Return Drawdown is defined as the largest single drop from peak to trough of the value of an asset class or portfolio over any timeframe within the stated period. This information is included for comparison purposes for the period stated but is not an indicator of potential maximum loss for other periods or in the future. Past performance is not indicative of future performance.



Select Accumulation

Previously known as 'Select'

%mm Performance													Return Characteristics											Risk Characteristics			
	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	3M	6M	12M	36M	2020	2021	2022	2023	2024	YTD	Since Inception (31 Oct 16)	Annualised Volatility 1Y	Annualised Volatility 3Y	Maximum Return Drawdown* 1Y	Maximum Return Drawdown* 3Y
Cautious	0.7%	1.2%	1.4%	0.6%	0.3%	-0.8%	1.9%	-0.9%	2.3%	0.0%	-1.6%	0.1%	-1.5%	1.6%	5.1%	10.0%	6.2%	2.0%	-5.2%	6.1%	5.5%	0.7%	28.9%	4.1%	5.0%	-5.1%	-5.9%
Moderate	0.7%	1.4%	1.2%	0.5%	0.5%	-0.6%	1.9%	-0.9%	2.6%	-0.4%	-2.0%	-0.1%	-2.4%	1.2%	5.0%	9.8%	6.9%	6.0%	-5.9%	5.4%	6.9%	0.2%	42.3%	4.4%	5.8%	-6.6%	-7.0%
Balanced	0.7%	1.8%	0.9%	0.3%	0.6%	-0.2%	2.1%	-0.8%	3.2%	-0.9%	-2.8%	-0.4%	-4.1%	0.3%	4.4%	12.6%	7.0%	10.2%	-5.8%	7.1%	8.7%	-1.0%	57.2%	5.5%	6.7%	-9.3%	-9.3%
Growth	0.8%	2.3%	0.5%	0.1%	0.6%	0.1%	2.4%	-0.7%	3.8%	-1.6%	-3.7%	-0.9%	-6.1%	-0.8%	3.8%	14.7%	6.5%	13.7%	-6.7%	8.7%	11.2%	-2.4%	68.1%	6.9%	8.1%	-12.3%	-12.3%
Equity	0.7%	2.4%	0.4%	0.0%	0.8%	0.1%	2.3%	-0.6%	4.0%	-1.7%	-3.8%	-0.9%	-6.3%	-0.9%	3.6%	14.8%	7.2%	15.8%	-6.3%	8.5%	11.5%	-2.5%	75.7%	7.1%	8.3%	-13.1%	-13.1%

Source: Copia Capital Management

Select ESG

		%mm Performance												Return Characteristics										Risk Characteristics				
		May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	3M	6M	12M	36M	2020	2021	2022	2023	2024	YTD	Since Inception (31 Mar 20)	Annualised Volatility 1Y	Annualised Volatility 3Y	Maximum Return Drawdown* 1Y	Maximum Return Drawdown* 3Y
	Cautious	1.2%	0.7%	2.0%	0.6%	0.4%	-1.5%	1.2%	-1.3%	2.0%	0.2%	-1.1%	0.9%	0.0%	1.9%	5.4%	7.3%	#N/A	1.9%	-7.3%	6.8%	3.0%	2.0%	15.6%	4.2%	6.0%	-3.6%	-7.3%
	Moderate	1.1%	0.8%	2.1%	0.6%	0.7%	-1.8%	1.3%	-1.9%	2.3%	-0.1%	-1.5%	0.7%	-1.0%	0.7%	4.3%	4.2%	#N/A	6.4%	-9.0%	6.1%	2.5%	1.3%	22.8%	4.9%	7.3%	-5.4%	-9.3%
	Balanced	1.0%	1.1%	2.0%	0.5%	1.0%	-1.6%	1.6%	-2.1%	2.9%	-0.5%	-2.4%	0.2%	-2.7%	-0.4%	3.5%	4.6%	#N/A	10.4%	-9.7%	7.1%	3.3%	0.1%	35.2%	5.8%	8.4%	-7.8%	-10.4%
	Growth	0.9%	1.4%	1.9%	0.4%	1.0%	-1.4%	2.1%	-2.7%	3.6%	-1.1%	-3.4%	-0.5%	-4.9%	-2.1%	2.0%	4.7%	#N/A	14.0%	-10.9%	8.7%	4.0%	-1.5%	42.5%	7.1%	10.0%	-10.9%	-11.7%
	Equity	0.7%	1.5%	1.9%	0.3%	1.2%	-1.3%	2.0%	-2.7%	3.9%	-1.4%	-3.7%	-0.6%	-5.6%	-2.6%	1.8%	4.1%	#N/A	16.3%	-11.1%	8.3%	4.2%	-1.9%	46.8%	7.5%	10.4%	-12.0%	-12.0%

Source: Copia Capital Management

Notes: Returns based on Total return, assuming income is re-invested immediately and rebalanced on due dates. Past performance is not indicative of future performance.

Select Accumulation USD

Previously known as ‘Select USD’

		%mm Performance												Return Characteristics											Risk Characteristics			
		May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	3M	6M	12M	36M	2020	2021	2022	2023	2024	YTD	Since Inception (31 Jan 17)	Annualised Volatility 1Y	Annualised Volatility 3Y	Maximum Return Drawdown* 1Y	Maximum Return Drawdown* 3Y
Investment Strategy	Cautious	1.5%	0.7%	2.0%	1.4%	1.1%	-1.7%	1.6%	-1.5%	1.9%	0.6%	-0.9%	0.6%	0.3%	2.3%	7.5%	14.0%	9.2%	3.1%	-5.7%	7.1%	5.7%	2.2%	46.0%	4.4%	6.9%	-5.4%	-7.3%
	Moderate	1.6%	1.1%	1.8%	1.5%	1.8%	-2.1%	1.5%	-1.7%	2.1%	0.5%	-0.8%	0.8%	0.5%	2.4%	8.3%	14.3%	10.4%	4.9%	-7.7%	7.5%	6.6%	2.6%	54.9%	4.9%	8.5%	-6.3%	-9.7%
	Balanced	2.0%	1.2%	1.9%	1.8%	2.1%	-2.7%	1.7%	-2.0%	2.5%	0.0%	-1.1%	1.1%	-0.1%	2.1%	8.6%	16.8%	10.1%	8.3%	-11.1%	10.7%	7.6%	2.5%	66.2%	6.1%	10.2%	-9.1%	-12.4%
	Growth	2.4%	1.6%	2.0%	1.8%	2.5%	-3.1%	2.0%	-2.4%	3.0%	-0.5%	-1.5%	1.4%	-0.6%	1.9%	9.4%	19.8%	10.6%	10.9%	-14.4%	14.2%	9.4%	2.3%	75.2%	7.2%	12.3%	-12.0%	-15.4%
	Equity	2.3%	1.8%	1.8%	1.8%	2.7%	-3.1%	1.9%	-2.5%	3.1%	-0.8%	-1.4%	1.6%	-0.6%	1.8%	9.2%	18.3%	11.2%	13.5%	-16.5%	14.4%	9.6%	2.5%	80.7%	7.3%	12.8%	-13.2%	-17.0%

Source: Copia Capital Management

Select Accumulation EUR

Previously known as ‘Select EUR’

		%mm Performance												Return Characteristics											Risk Characteristics			
		May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	3M	6M	12M	36M	2020	2021	2022	2023	2024	YTD	Since Inception (31 Jan 17)	Annualised Volatility 1Y	Annualised Volatility 3Y	Maximum Return Drawdown* 1Y	Maximum Return Drawdown* 3Y
Investment Strategy	Cautious	1.1%	0.7%	1.6%	0.8%	0.8%	-1.3%	2.3%	-1.4%	1.8%	0.7%	-2.2%	-0.6%	-2.2%	0.5%	4.3%	5.9%	2.4%	7.6%	-8.3%	5.8%	6.0%	-0.4%	28.3%	4.9%	6.2%	-7.3%	-7.3%
	Moderate	0.9%	1.6%	1.5%	0.5%	1.4%	-1.0%	2.8%	-1.5%	2.1%	0.5%	-2.6%	-1.2%	-3.2%	0.0%	4.9%	4.7%	3.0%	12.8%	-12.6%	5.2%	8.9%	-1.2%	38.0%	5.6%	7.6%	-9.1%	-9.7%
	Balanced	1.1%	1.9%	1.3%	0.4%	1.5%	-1.1%	3.6%	-1.5%	2.7%	0.1%	-3.7%	-1.9%	-5.4%	-0.9%	4.3%	8.4%	3.1%	17.8%	-12.0%	7.9%	11.4%	-2.9%	55.1%	7.3%	9.0%	-12.8%	-12.8%
	Growth	1.2%	2.4%	1.1%	0.1%	1.7%	-0.9%	4.5%	-1.5%	3.2%	-0.4%	-4.8%	-2.7%	-7.7%	-1.9%	3.6%	11.6%	3.5%	20.2%	-11.3%	10.4%	14.8%	-4.7%	69.4%	9.0%	10.7%	-16.5%	-16.5%
	Equity	1.0%	2.8%	0.9%	0.0%	1.9%	-0.9%	4.7%	-1.4%	3.3%	-0.6%	-5.0%	-2.9%	-8.3%	-2.3%	3.5%	11.6%	3.3%	22.6%	-11.4%	10.4%	15.9%	-5.3%	76.5%	9.4%	10.9%	-17.9%	-17.9%

Source: Copia Capital Management

Notes: Returns based on Total return, assuming income is re-invested immediately and rebalanced on due dates.
Copia Select USD and EUR models are available only on the Novia Global platform. Past performance is not indicative of future performance.



Select Thematic

Previously known as 'Copia Enhanced Equity'

	%mm Performance												Return Characteristics										Risk Characteristics				
																							Since Inception	Maximum Return Drawdown*			
																							Annualised Volatility 1Y	Annualised Volatility 3Y	1Y	3Y	
May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	3M	6M	12M	36M	2020	2021	2022	2023	2024	YTD	(14 Mar 16)					
Select Thematic	1.1%	-0.2%	1.8%	-1.8%	1.0%	0.7%	5.4%	-2.6%	5.6%	-4.2%	-6.8%	-2.4%	-12.8%	-5.5%	-3.0%	-0.5%	3.0%	14.4%	-12.6%	7.3%	5.6%	-7.9%	55.2%	12.6%	12.1%	-19.3%	-19.3%

Source: Copia Capital Management

Select Preservation

	%mm Performance												Return Characteristics										Risk Characteristics				
	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	3M	6M	12M	36M	2020	2021	2022	2023	2024	YTD	Since Inception (02 Nov 20)	Annualised Volatility 1Y	Annualised Volatility 3Y	Maximum Return Drawdown* 1Y	Maximum Return Drawdown* 3Y
Copia Wealth Preservation	0.6%	1.3%	1.2%	0.5%	0.8%	0.5%	1.0%	-0.8%	2.7%	-0.3%	-1.2%	0.2%	-1.2%	1.6%	6.6%	12.0%	#N/A	4.2%	-3.7%	6.0%	7.2%	1.4%	19.7%	3.5%	4.5%	-5.9%	-6.1%

Source: Copia Capital Management

Select Short Duration Bond Portfolio

	%mm Performance												Return Characteristics											Risk Characteristics			
	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	3M	6M	12M	36M	2020	2021	2022	2023	2024	YTD	Since Inception (31 Oct 22)	Annualised Volatility 1Y	Annualised Volatility 3Y	Maximum Return Drawdown* 1Y	Maximum Return Drawdown* 3Y
Copia Short Duarion Bond Portfolio	0.6%	0.7%	1.1%	0.5%	0.6%	0.1%	0.7%	0.3%	0.8%	0.6%	0.0%	0.5%	1.1%	2.9%	6.7%	#N/A	#N/A	#N/A	#N/A	7.3%	5.6%	1.9%	17.3%	1.0%	#N/A	-0.5%	#N/A

Source: Copia Capital Management

Select Blended

	%mm Performance												Return Characteristics											Risk Characteristics				
																								Since			Maximum	Maximum
																								Inception	Annualised	Annualised	Return	Return
	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	3M	6M	12M	36M	2020	2021	2022	2023	2024	YTD	(30 Sep 21)	Volatility 1Y	Volatility 3Y	Drawdown* 1Y	Drawdown* 3Y	
Cautious - Blended	0.8%	1.1%	1.6%	0.6%	0.2%	-0.7%	1.7%	-1.0%	1.9%	0.0%	-1.5%	0.1%	-1.4%	1.1%	4.8%	8.8%	#N/A	#N/A	-6.0%	5.6%	5.2%	0.4%	6.3%	3.8%	4.9%	-5.1%	-6.0%	
Moderate - Blended	0.8%	1.2%	1.4%	0.5%	0.4%	-0.5%	1.9%	-1.1%	2.3%	-0.3%	-1.8%	-0.2%	-2.2%	0.7%	4.6%	8.2%	#N/A	#N/A	-7.7%	4.9%	6.5%	0.0%	4.4%	4.2%	5.7%	-6.4%	-7.2%	
Balanced - Blended	0.6%	1.5%	1.3%	0.3%	0.6%	-0.4%	2.2%	-1.2%	2.9%	-1.0%	-2.6%	-0.6%	-4.1%	-0.4%	3.5%	9.4%	#N/A	#N/A	-8.6%	5.9%	7.7%	-1.3%	5.4%	5.4%	6.7%	-9.1%	-9.1%	
Growth - Blended	0.6%	1.8%	1.1%	0.1%	0.7%	-0.1%	2.6%	-1.3%	3.6%	-1.6%	-3.5%	-1.0%	-6.0%	-1.5%	2.7%	10.1%	#N/A	#N/A	-10.1%	6.5%	9.6%	-2.7%	5.8%	6.7%	8.0%	-12.0%	-12.0%	
Equity - Blended	0.6%	1.8%	1.0%	0.0%	0.8%	-0.1%	2.7%	-1.3%	3.8%	-1.9%	-3.7%	-1.0%	-6.5%	-1.6%	2.6%	10.4%	#N/A	#N/A	-10.1%	6.6%	10.0%	-2.9%	6.2%	7.2%	8.2%	-13.0%	-13.0%	

Source: Copia Capital Management

Select Retirement Income

		%mm Performance												Return Characteristics										Risk Characteristics				
		May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	3M	6M	12M	36M	2020	2021	2022	2023	2024	YTD	Since Inception (28 Feb 23)	Annualised Volatility 1Y	Annualised Volatility 3Y	Maximum Return Drawdown* 1Y	Maximum Return Drawdown* 3Y
Risk Profile 1		0.8%	1.0%	1.2%	0.5%	0.5%	-0.6%	2.0%	-0.9%	1.8%	0.1%	-1.4%	-0.4%	-1.7%	1.1%	4.6%	#N/A	#N/A	#N/A	#N/A	#N/A	6.7%	0.0%	12.4%	3.6%	#N/A	-4.3%	#N/A
Risk Profile 2		1.1%	1.1%	1.3%	0.5%	0.3%	0.0%	2.7%	-1.2%	2.4%	-0.4%	-2.2%	-1.0%	-3.6%	0.2%	4.6%	#N/A	#N/A	#N/A	#N/A	#N/A	9.4%	-1.3%	13.7%	5.0%	#N/A	-6.8%	#N/A
Risk Profile 3		1.5%	0.8%	1.3%	0.6%	0.0%	-0.4%	2.4%	-1.2%	3.3%	-0.3%	-2.5%	-0.8%	-3.6%	0.7%	4.7%	#N/A	#N/A	#N/A	#N/A	#N/A	9.5%	-0.4%	15.1%	5.5%	#N/A	-8.3%	#N/A
Risk Profile 4		1.4%	1.1%	1.1%	0.4%	0.0%	-0.3%	2.7%	-1.2%	3.7%	-0.9%	-3.3%	-0.9%	-5.1%	-0.2%	3.5%	#N/A	#N/A	#N/A	#N/A	#N/A	10.5%	-1.6%	15.6%	6.5%	#N/A	-10.8%	#N/A
Risk Profile 5		1.4%	1.4%	1.1%	0.3%	0.0%	-0.3%	2.9%	-1.5%	4.1%	-1.4%	-4.1%	-0.9%	-6.4%	-1.2%	2.6%	#N/A	#N/A	#N/A	#N/A	#N/A	10.5%	-2.6%	14.9%	7.5%	#N/A	-12.8%	#N/A

Source: Copia Capital Management

Select Retirement Income Plus

	%mm Performance												Return Characteristics										Risk Characteristics				
																							Since			Maximum	Maximum
																							Inception	Annualised	Annualised	Return	Return
	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	3M	6M	12M	36M	2020	2021	2022	2023	2024	YTD	(28 Feb 23)	Volatility 1Y	Volatility 3Y	Drawdown* 1Y	Drawdown* 3Y
SLI Risk Profile 1	0.9%	1.1%	1.1%	0.4%	0.5%	-0.6%	2.2%	-0.9%	2.1%	-0.1%	-1.7%	-0.7%	-2.6%	0.7%	4.1%	#N/A	#N/A	#N/A	#N/A	#N/A	7.6%	-0.5%	12.8%	4.2%	#N/A	-5.5%	#N/A
SLI Risk Profile 2	1.2%	1.2%	1.4%	0.4%	0.2%	0.1%	3.0%	-1.3%	2.6%	-0.6%	-2.5%	-1.2%	-4.3%	-0.2%	4.4%	#N/A	#N/A	#N/A	#N/A	#N/A	10.5%	-1.8%	14.4%	5.6%	#N/A	-8.0%	#N/A
SLI Risk Profile 3	1.5%	0.8%	1.2%	0.6%	0.0%	-0.3%	2.6%	-1.3%	3.5%	-0.5%	-2.7%	-0.9%	-4.1%	0.5%	4.5%	#N/A	#N/A	#N/A	#N/A	#N/A	10.1%	-0.7%	15.7%	6.0%	#N/A	-9.2%	#N/A
SLI Risk Profile 4	1.4%	1.0%	1.2%	0.4%	-0.1%	-0.3%	2.9%	-1.3%	3.8%	-1.0%	-3.5%	-1.0%	-5.4%	-0.3%	3.4%	#N/A	#N/A	#N/A	#N/A	#N/A	10.8%	-1.8%	15.7%	6.8%	#N/A	-11.3%	#N/A
SLI Risk Profile 5	1.4%	1.4%	1.0%	0.3%	-0.1%	-0.4%	3.0%	-1.4%	4.3%	-1.5%	-4.2%	-0.9%	-6.6%	-1.0%	2.7%	#N/A	#N/A	#N/A	#N/A	#N/A	10.8%	-2.6%	15.2%	7.8%	#N/A	-13.4%	#N/A

Source: Copia Capital Management

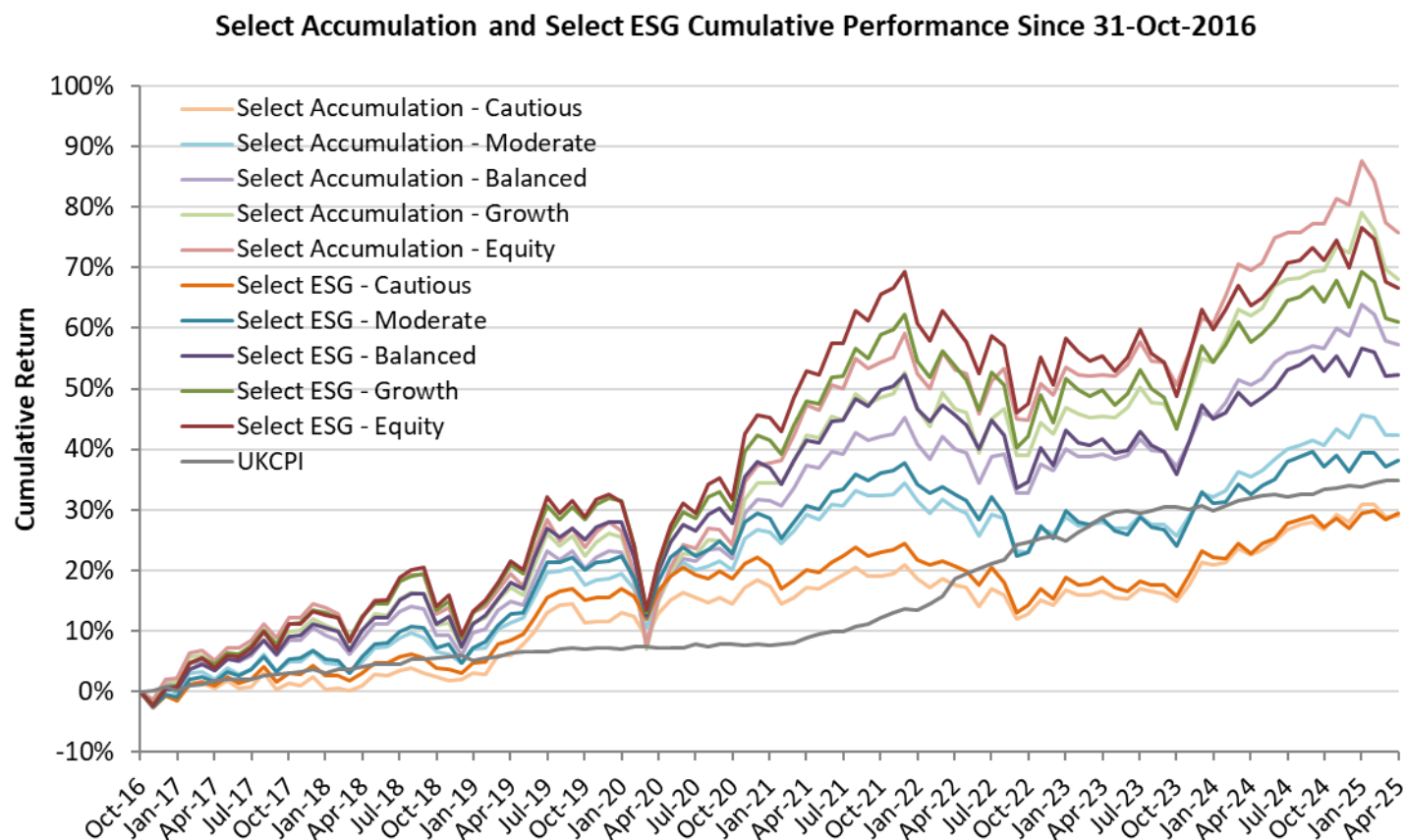
Notes: Returns based on Total return, assuming income is re-invested immediately and rebalanced on due dates. Past performance is not indicative of future performance.
Select Retirement Income Plus performance shown is purely that of the Copia models, which are designed to be used in conjunction with the Just holding.

The scatter plot displays the relationship between 5Y Annualised Return (Y-axis, ranging from -10% to 15%) and 5Y Annualised Volatility (X-axis, ranging from 0% to 25%). The data points are categorized by Asset Class (diamonds) and Select ESG strategies (circles). The Select Accumulation strategies (blue circles) generally show higher returns for a given volatility level compared to the Select ESG strategies (green circles). The Asset Class strategies (dark purple diamonds) are more widely distributed, with some high-return, high-volatility outliers.

Asset Class	Strategy	5Y Annualised Volatility (%)	5Y Annualised Return (%)
Asset Class	Asset Class - Cautious	5.0	-0.5
	Asset Class - Moderate	7.5	-0.5
	Asset Class - Balanced	8.0	-2.5
	Asset Class - Growth	8.5	-6.0
	Asset Class - Equity	11.5	10.0
	Asset Class - Equity	12.0	12.5
	Asset Class - Equity	12.5	13.5
	Asset Class - Equity	13.0	14.5
	Asset Class - Equity	13.5	11.5
	Asset Class - Equity	14.0	7.0
	Asset Class - Equity	14.5	3.0
	Asset Class - Equity	19.5	13.5
Select Accumulation	Select - Cautious	4.5	2.5
	Select - Moderate	5.5	4.0
	Select - Balanced	7.0	6.5
	Select - Growth	8.0	8.0
	Select - Equity	8.5	9.0
	Select - Equity	9.0	8.5
Select ESG	Select ESG - Cautious	5.5	2.0
	Select ESG - Moderate	7.5	3.0
	Select ESG - Balanced	8.5	4.5
	Select ESG - Growth	9.5	5.5
	Select ESG - Equity	10.5	6.5
	Select ESG - Equity	12.5	6.5

For illustration only.
Returns based on Total return, assuming income is re-invested immediately and rebalanced on due dates. Past performance is not indicative of future performance.
The annualised risk and return figures are calculated based on a historic 5-year period as of 30-April-2025.
The performance figures for Select ESG portfolios include simulated data before the inception date of the Select ESG portfolios (31-Mar-2020).

Outcome (cumulative return) analysis as of 30 April 2025



Our 'Select Accumulation' portfolio was previously known as 'Select'.

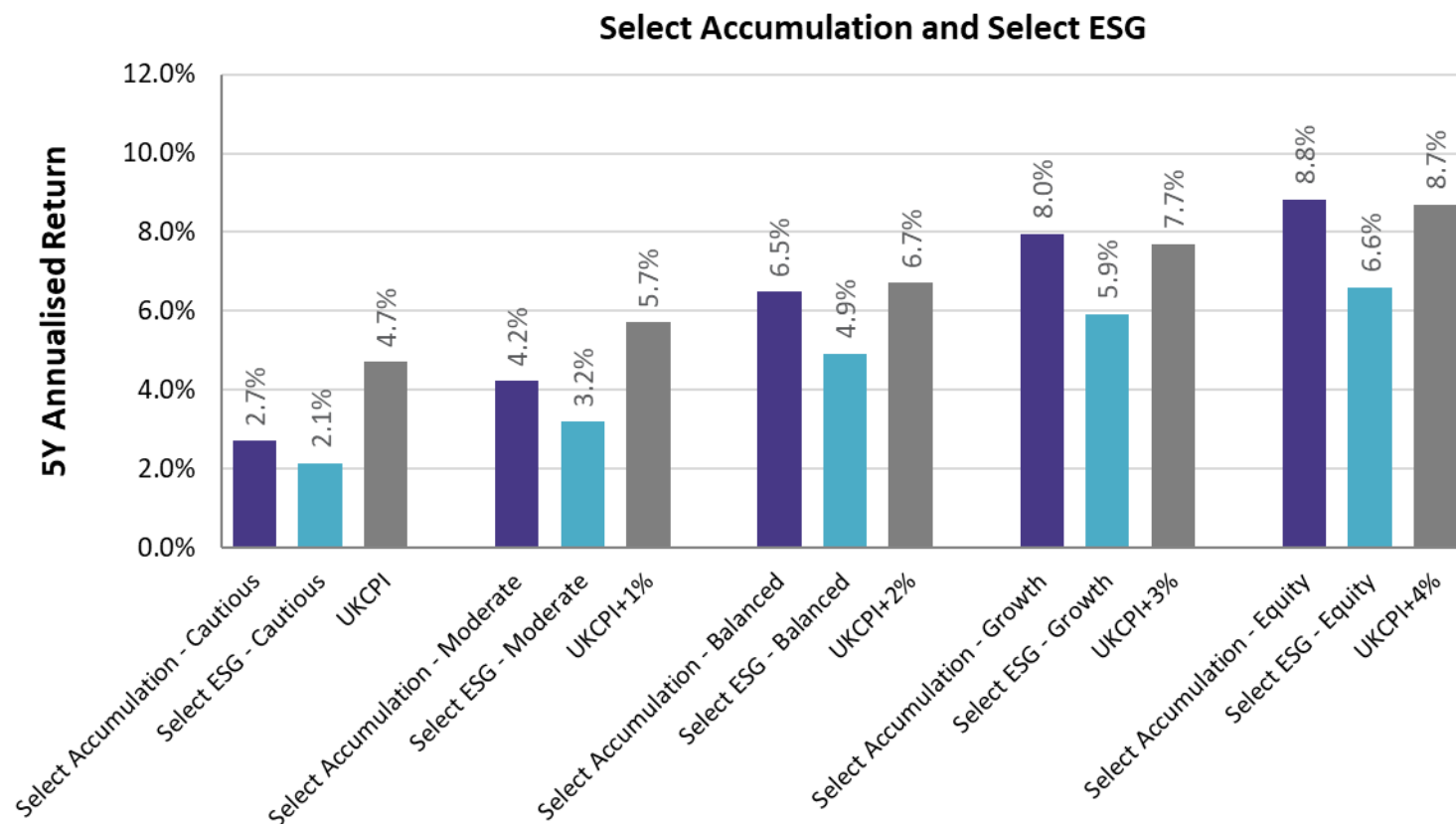
For illustration only.

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

Available CPI data has been used as a comparator for real returns. CPI data for Apr 2025 is currently unavailable and not shown. Past performance is not indicative of future performance.

The cumulative returns are calculated based on the period from the inception date of the Select Accumulation portfolios (31-Oct-2016). The performance figures for Select ESG portfolios include simulated data before the inception date of the Select ESG portfolios (31-Mar-2020).

Outcome (annualised return) analysis as of 30 April 2025



Our 'Select Accumulation' portfolio was previously known as 'Select'.

For illustration only.

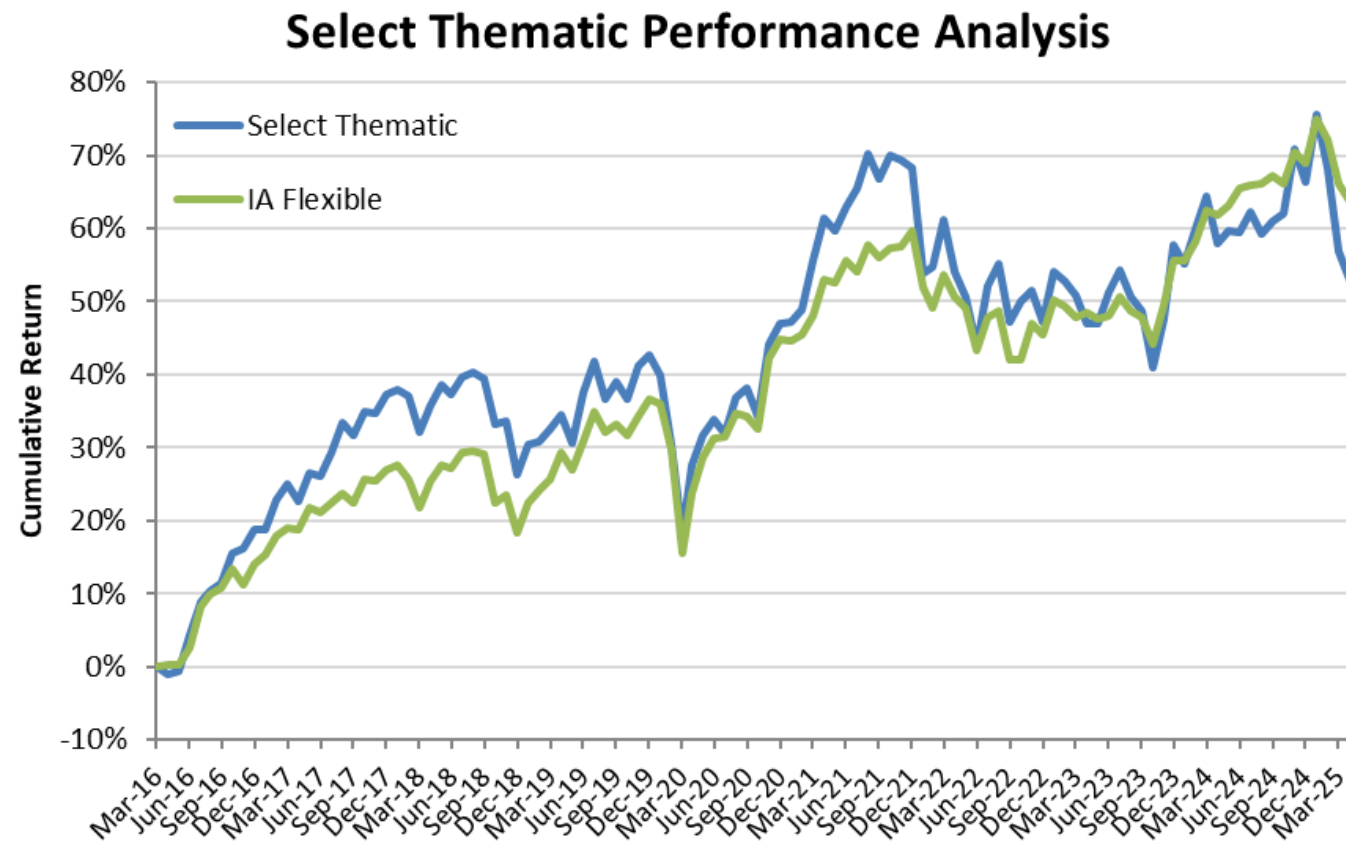
Returns based on Total return, assuming income is re-invested immediately and rebalanced on due dates.

Available CPI data has been used as a comparator for real returns. CPI data for Apr 2025 is currently unavailable and not shown. Past performance is not indicative of future performance.

The annualised returns are calculated based on a historic 5-year period as of 30-April-2025.

The performance figures for Select ESG portfolios include simulated data before the inception date of the Select ESG portfolios (31-Mar-2020).

Outcome analysis as of 30 April 2025



Our 'Select Thematic' portfolio was previously known as 'Copia Enhanced Equity'.

For illustration only.

Returns based on Total return, assuming income is re-invested immediately and rebalanced on due dates. Past performance is not indicative of future performance.



Understanding the risks

- Investment model portfolios may not be suitable for everyone
- The value of funds can increase and decrease, past performance and historical data cannot guarantee future success
 - Investors may get back less than they originally invested

Disclaimer

Some figures and numbers in this document are based on Copia's simulation data. Figures relating to simulated performance is not a reliable indicator of the future. Models are prepared in accordance with tolerance to risk and not client circumstances and information is from given sources and taken to be reliable and accurate, which Copia cannot warrant for accuracy or completeness.

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