



FAIR VALUE ASSESSMENT

DATE

19 July 2026

PREPARED BY

Crissy Van Herwaarde

Our commitment to fair value

At DMA we are proud of the quality and value we provide to our clients, helping them invest with confidence, keep more of their returns, and stay in control of their money. To ensure this is maintained, and in accordance with the FCA's Consumer Duty (Principle 12 and PRIN 2A) and the product governance rules in PROD, we review all of our products and assess whether they provide fair value on at least an annual basis.

We publish the dates of these reviews here and confirm the high-level outcomes of those reviews, which have been signed off by authorised approvers. Together with the materials referenced below, this should be sufficient to help you understand the value of each product, the intended target market, and those to whom the product should not be marketed. We are confident that our products will continue to provide quality and fair value for our clients.

Product review outcomes are shown in the table below. To help you understand this further, DMA's product approval and fair value assessment process can be requested from your usual DMA contact.

How we assess value

A fair value assessment considers whether the total price a client pays for a product is reasonable relative to the benefits, quality and service they receive. In order to complete these reviews, we use a range of metrics including:

- Total cost of ownership — platform fees, transaction (dealing) charges and fund manager charges (OCFs) — benchmarked against comparable direct-to-consumer investment platforms
- The relationship between charges and the range, quality and features of the service provided
- Client outcomes data, including whether clients are able to meet their investment objectives
- Complaint volumes (including regulated complaints as a percentage of accounts held)
- Cancellation and withdrawal data
- Interest retained on cash held in the client account and its impact on overall value
- Service metrics, including platform availability, dealing and settlement quality, and client support response times
- A review of all technical wording (Key Features Documents, Terms and Conditions and the Fee Schedule)
- Breaches
- Root cause analysis

Administration is mainly handled in-house. Where activities are carried out by third parties: such as our nominated stockbroker for dealing in listed securities, and the banking providers that hold client money, specific service level agreements are in place, and assessment of these forms part of the value assessment.

The outcome of the value assessment for each product should be read in conjunction with the product Target Market Statement, Key Features Document and Fee Schedule, all of which are available on the DMA website. These documents provide further information including the types of client the product may not be suitable for, and notable circumstances or exclusions that affect the product.

Summary of charges

Both products are provided through the DMA online investment service and share a single, transparent charging structure. Headline charges are summarised below. Full details, including all tiers, minimum commissions and other costs, are set out in the separate DMA Fee Schedule, which should be read alongside this assessment.

Charge	Summary
Platform fee	Tiered from 0.30% a year on the first £150,000, reducing to 0.05% above £1,000,000. Not charged on cash held in the client account.
Dealing — funds	No charge to buy or sell Premium Funds. Other funds from 0.10% (minimum commission applies).
Dealing — shares & ETFs	0.15% per trade (minimum GBP/USD/EUR 8 depending on exchange).
Fund manager charges	The ongoing charges figure (OCF) set by the fund manager applies in addition to DMA's charges and varies by investment.
Other costs	Occasional charges (e.g. account closure, in-specie transfer out, FX conversion) apply only where relevant — see the Fee Schedule.

We concluded that the charges are clear, competitive relative to comparable platforms, and proportionate to the range of investments, functionality and service provided, and that no group of clients pays a price that is not reasonable relative to the benefits received.

Review outcome ratings

Product Reviewed	Date of Review	Date of Next Review	Outcome	Response
DMA Flexible Stocks & Shares ISA	July 2026	July 2027	Approved	Product is providing intended fair value to clients and is suitable to continue to be distributed
DMA Investment Account (General Investment Account)	July 2026	July 2027	Approved	Product is providing intended fair value to clients and is suitable to continue to be distributed

Further information

The following is excluded from this review, and you should consider it separately when assessing overall value:

- any additional fees charged by a financial adviser or discretionary fund manager you appoint, and the effect of those fees on the overall value you receive
- the charges of the underlying investments you select (fund OCFs and any performance fees), which are set by the relevant fund manager and not by DMA
- any ancillary products or services taken alongside the account which may affect its value or duplicate cover or functionality already provided

Please contact your usual DMA representative if you have any queries or concerns about a DMA product. We keep these assessments under continuous review and will update them if anything materially changes before the next scheduled review date.

About this document

DMA Moneybetter Ltd, trading as DMA. Registered in England and Wales. Registered Office: 53 Duke Street, London, W1C 2PE. Authorised and regulated by the Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN.

This Fair Value Assessment is provided for information only and should be read together with the relevant Key Features Document, Terms and Conditions, Target Market Statement and Fee Schedule. It does not constitute personal financial advice.