

Select ESG Value for Money Statement 2025

| MPS | Select: ESG MPS | | | | |
|------------------|--|-----------------|-----------------|-----------------|-----------------|
| Risk Profile | Cautious | Moderate | Balanced | Growth | Equity |
| VFM score | value for money | value for money | value for money | value for money | value for money |
| Product Outcome | Select: ESG MPS offers value for money | | | | |
| Overall findings | <ul style="list-style-type: none"> Overall the Select ESG MPS range offers customers value for money through a wide range of quantifiable features and benefits, and broadly comparable performance against benchmarks via a broadly cheaper offering than competitors. Ability to access institutional share classes and use of the lowest cost funds that meet investment criteria ensures the cost of this MPS is as inexpensive as possible, and overall Copia models are broadly cheaper than the average of competitors' similar MPS. Select ESG MPS outperformed or were performed broadly in-line with the relevant mainstream benchmarks over 3 and 5-years but were behind or in line with those benchmarks across 1-year. We note that mainstream benchmarks do not accurately reflect the assets in an ESG portfolio but in absence of an appropriately specific ESG benchmark remain the most appropriate comparator. Copia place an emphasis on service, with each adviser firm being provided with an account manager to triage and resolve issues, providing value for money for the adviser and in turn the end customer. | | | | |

Statement Issued 31 December 2025

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