


Novia Global expands into the Middle East with first “Terms of Business” completed via distributors Global Wealth Management Solutions.

28th September 2016 – Novia Global, the online wealth management service is delighted to announce expansion into Middle Eastern territories including Dubai, Abu Dhabi and Qatar. With the international platform already operating in the Channel Islands, Isle of Man, Gibraltar, Switzerland, the Cayman Islands, Europe and Hong Kong this expansion is in response to significant demand for a multi-currency online solution with a flexible fee/commission structure operating in the burgeoning Emirates expat community.

Significant interest from adviser firms, trusts and family offices have been registered, with Novia Global distribution partners already channelling business from these newly added jurisdictions. The first Terms of Business has been completed with Middle East based firm PWS Group.

David Parker Managing Director at Global Wealth Management said: “We are thrilled to be the first to introduce business from the Emirates region to Novia Global. The platform has already made significant inroads in the international expat market and the addition of the Middle Eastern territories’ is a hugely exciting and relevant addition for our diverse client bank. Dubai and the Qatar jurisdictions are steeped in expat specialist advisers seeking alternative solutions to the opaque, high commission and limited investment solutions currently available and since Novia Global agreed terms to deal in these territories we have already seen significant interest amongst our supporting advisers. The agreement with our client PWS Group to use Novia Global as their platform of choice, we believe, is the beginning of an exciting development in the international wealth management space”.

Craig McConnon, Managing Director of PWS Group said: “As specialists in bespoke financial planning for our diverse client bank in Dubai we are delighted that Novia Global have expanded their offering to the Middle East. As a supporter of transparency and a proponent of client choice and flexibility in the offshore investment market, we are absolutely thrilled to have signed terms of business with Novia Global, providing us and our clients with all the benefits and business efficiencies that a multi-currency totally



online wealth management solution provides. We believe the demand for open architecture investment services is set to increase significantly both here and in the wider expat community."

Andrew Staley, Chairman of the Marlborough Group, which has offshore investment products available on Novia Global, said: "The feedback about Novia Global from advisers in Europe has been very positive indeed. They value the functionality the platform provides, which feeds through to a significantly more efficient service for clients, and many advisers see it as helping to 'future-proof' their business.

"Advisers in the UAE will now have access to a platform that provides a combination of first-class functionality and the sort of high-quality investment solutions for which Marlborough has established a reputation."

Chris Skelhorn, Head of Distribution at Novia Global concluded: "Our overall strategy has always been to penetrate the key expat communities to offer access to a multi-currency, online platform solution. The Middle East has one of the highest populations of expats per capita and we are thrilled to be launching the platform here. An increasing number of wealth managers' report that their client bank will no longer wear the old way of restricted investment choice and limited charging options and are instead looking for a service solution offering a real embedded value for their businesses. The addition of the UAE jurisdiction to the Global offering will be a significant one and we are thrilled to have already signed our first client Prestige Wealth Solutions.

Novia Global recently announced an addition to their investments universe with the incorporation of ETFs on the platform (all integrated into the platform tools) providing aggregated trading via Winterflood to reduce the cost of ownership. Novia Global also offers a DFM solution and provides access to 1700 funds from 85 fund managers to advisers dealing in the international market, private banks, Trust companies and their clients as well as certain other professional investors.

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Notes to editors

Novia Global Limited launched in 2015 to provide a comprehensive wealth management service or 'full wrap platform' for investment advisers and their clients in the international market. Novia Global provides a transparent pricing structure as well as access to a wide range of investment products each with their own Cash Facility, an extensive suite of portfolio management tools, and access to an extensive range of investment classes including shares, bonds, traditional authorised funds, ETFs and alternative investments.

The core operating system is provided by Australian based GBST who have been developing software solutions for fund administration and financial services since 1996, and for wrap solutions since 1999, amassing \$186bn (AU) in assets under management on their systems. The comprehensive suite of portfolio management tools is powered by Financial Express.

The Novia team, based in Bath, is led by Bill Vasilieff ex Sales and Marketing director and joint cofounder of Selestia. Novia as an independent proposition has substantial financial backing from a combination of private individuals and corporate organisations. The board is chaired by John Beaumont, who has held a number of non-executive roles in major public organisations and several technology start-ups and Donald MacKinnon as non-executive, ex sales director of Matrix Securities.