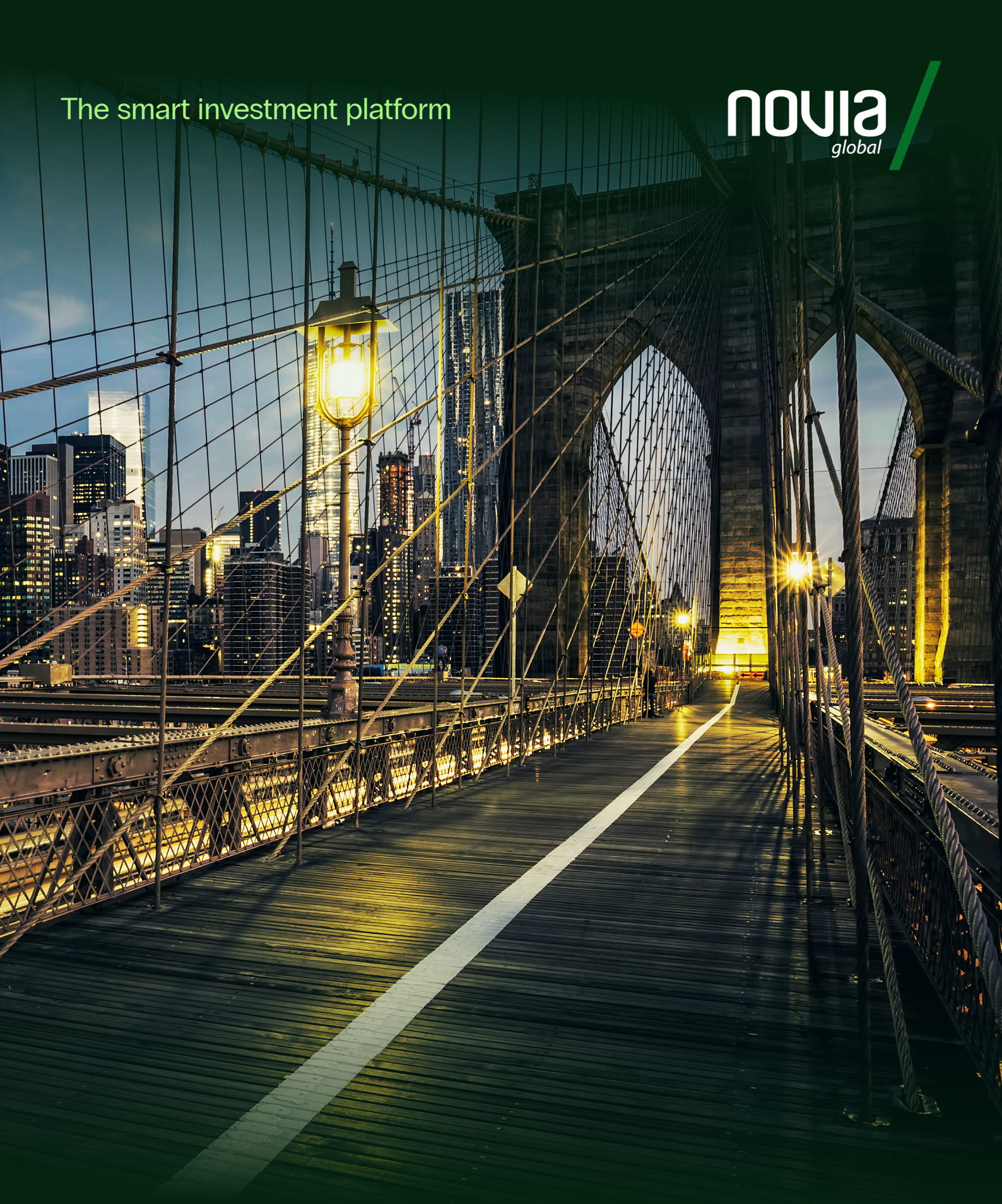
The smart investment platform



Investor Protection & Asset Security

For advisers only

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Novia Global Limited is incorporated in England and Wales with company number 09042249. Registered office: 22 St Lawrence St, Southgate, Bath, BA1 1AN.
Novia Global Limited is authorised and regulated by the Financial Conduct Authority. Register Number: 653661.

Introduction

When advising clients, financial intermediaries need to consider the risks to their client's money (cash and cash deposits) and assets (eg: funds, stocks and shares). This document considers the risks that clients face when investing through the Novia Global Wealth Management Service and how these are minimised or mitigated.

Investment Risk

Novia Global does not provide financial advice but delivers a service that enables the effective administration of investment choices by intermediaries (financial advisers, trust companies and private banks). We consider that the performance of investments is the most significant financial risk faced by clients.

We recommend that the prospectus, Key Investor Information Document (KIID) and associated documents are studied and that the inherent risks are clearly understood. To assist with this, we make these documents, and pricing and comparison information, available through our Research Hub.

Strict Regulatory Oversight

Novia Global Limited is authorised and regulated by the UK's Financial Conduct Authority (FCA); registration number 653661 to administer client money and assets.

Our systems and processes aim to ensure that all transactions are carried out in accordance with UK FCA regulation. An integral part of our pursuit of best practices in client money and assets protection.



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Segregated Accounts and Business Failure

The approach that we take reduces the client's risk of loss from business failure when compared to life assurance bonds where typically the underlying assets are owned by the life company.

Client Money

We hold all client monies in segregated client money accounts, in accordance with the FCA's CASS rules and guidance.

All client money accounts are protected by Acknowledgement Letters signed by HSBC and Santander, meaning that should the worst happen the creditors of Novia Global would not have any legal right to client money bank accounts nor can we use it to cover Novia Global's obligations. We currently use HSBC Bank plc Jersey Branch (HSBC) as our main holding bank and Santander Financial Services Plc - Jersey Branch, for client money diversification.

The cash in your account and cash due to your account will be deposited in a pooled bank account with our client money bankers across our customers to reduce risk through diversification. Novia Global hold a proportion of the total client money held for all customers in term deposit client money accounts. Where money is held in a term deposit account, that bank requires 90 or 95-days' notice respectively to withdraw money. This will not impact normal withdrawals but could result in a delay to a distribution of client money in the unlikely event Novia Global became insolvent.

Client Assets

Unit trusts and OEICs have a requirement to use a trustee or depositor to hold the underlying stocks that are held in their funds. Therefore, for investment of this type, a Fund Manager in financial difficulties would have no access to the client assets held by the trustee (or depositor).

The risks from the business failure of the key parts of the investment chain are outlined below:

Business	Role	Impact on Client
Novia Global	Administrator	On failure an Administrator would be appointed. Failure may lead to a delay in instructions being processed.
Pershing (Channel Islands) Limited	Custodian	On failure an administrator for these duties would be appointed. There is a risk that money or ownership transactions between the trading agent, custodian and fund manager may be lost.

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Capital Adequacy

Novia Global is registered with the Financial Conduct Authority to hold client money and assets. As part of that registration and with recent changes to regulation the business is required to hold regulatory capital in line with MIFIDPRU rules and the FCA's Handbook. The new rules require the business to record and report K Factor values as well as have an Internal Capital and Risk Assessment (ICARA) as well as a full wind down plan in the event of failure.

The business is compliant in all regards and keeps a minimum of 1.2 times the regulatory capital required. We review this requirement on a regular basis and report to the FCA through regulatory submissions periodically as defined by them.



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Reconciliation and Auditing

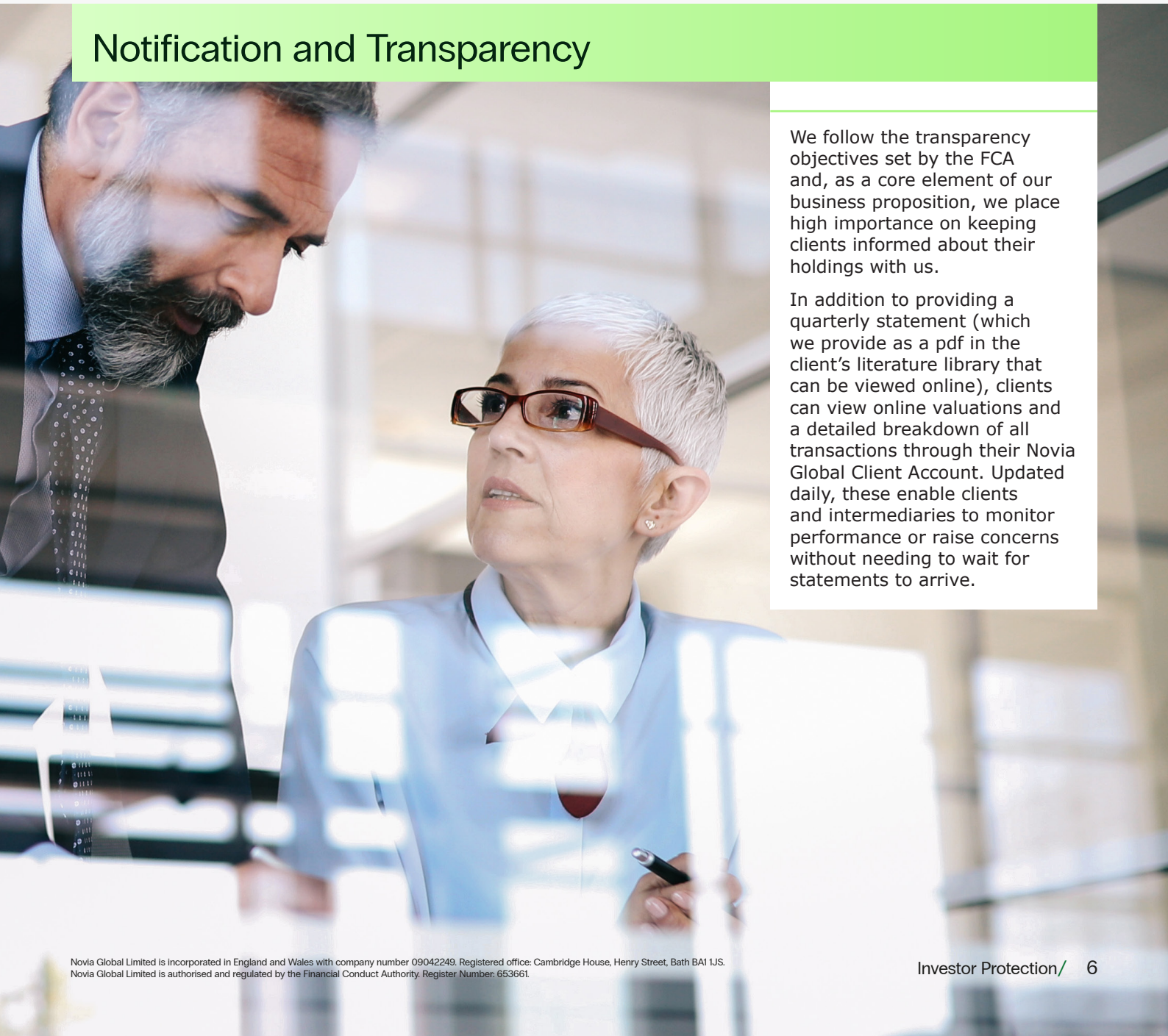
Novia Global holds the individual client registers and reconciles client money and assets both internally and externally against those aggregated records of Pershing, HSBC and Santander on a daily basis.

We also have a CASS Committee which meets at least on a monthly basis or more frequently when there are client money and assets matters to discuss. The committee's chairman with support of other members of the committee has overall responsibility for oversight and governance of all CASS related affairs of the firm including but not limited to review and discussion of breaches, client money & assets exceptions, and monthly regulatory submissions (CMAR) to the FCA.

In addition to its requirement as a UK Company to have an annual audit, under the FCA rules Novia Global has to have an annual client money and asset external audit, known as CASS Audit. This is to confirm that all process and procedures are being carried out in accordance with regulations that protect client money and assets.

We have appointed PKF Littlejohn to undertake this function as it is a world renowned, independent, international audit firm with in depth knowledge of CASS requirements. On this matter they (PKF Littlejohn) report the audit outcomes directly to the FCA and Novia Global's ARC (Audit & Risk Committee).

Notification and Transparency



We follow the transparency objectives set by the FCA and, as a core element of our business proposition, we place high importance on keeping clients informed about their holdings with us.

In addition to providing a quarterly statement (which we provide as a pdf in the client's literature library that can be viewed online), clients can view online valuations and a detailed breakdown of all transactions through their Novia Global Client Account. Updated daily, these enable clients and intermediaries to monitor performance or raise concerns without needing to wait for statements to arrive.

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Internal Risk Control and Fraud Prevention

Novia operates a structured and controlled environment, in line with the FCA requirement, to minimise the risk of mistakes and fraud. Key aspects of our framework include:

A Head of Risk and Compliance who is responsible for helping ensure the business remains compliant and assists with managing any recognised risks to ensure these are controlled and mitigated where possible.

A monthly CASS Committee that reviews and assesses the effectiveness of our systems and controls and provides oversight to the main processing within the business to confirm compliance.

Review and regular sign-off of risk and control matrices at all levels of the organisation to ensure controls are operating effectively.

Provision of initial and refresher training to all staff covering their responsibilities.

These systems ensure that all investment activities are scrutinised by multiple individuals, that there is clear responsibilities and any concerns are raised to the Board of Novia Global.



Our Business Approach

We are independently owned by private individuals and Small to Medium Enterprises (SMEs) with significant financial services experience. These are committed to the longevity and profitability of the business. We have a clear goal – the provision of wealth management services to Advisers, Trust Companies and Private Banks and their clients. We will only achieve our objectives by providing the choice, simplicity of use and security that is sought by the international investment community.

Novia Global Ltd has the reporting responsibilities of a limited company that is registered in England and Wales (Reg No. 9042249). Our registered office is Cambridge House, Henry Street, Bath, BA1 1JS.

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