

## NOVIA INCREASES FINANCIAL STRENGTH RATING FROM INDEPENDENT ACTUARIES AKG

Novia, the online wrap proposition, is pleased to announce its financial strength rating from independent actuarial company AKG has risen from B- to B depicting a “strong” financial position. This is a tremendous achievement for an independent business nearly three years after launch

AKG is an actuarial based consultancy specialising in the provision of ratings information and market assistance for financial advisers and its financial strength ratings are well recognised in the market. The rating figure includes analysis on operational appraisals, financial appraisals including margins, customer focus – TCF and risk tolerance, as well as strategic appraisals and an analysis of the group and other relevant entities such as services, processes and distribution.

In addition to its “Strong” rating for financial strength, Novia also received an impressive four out of a possible five stars in the supporting ratings category. These encompass “Service”, “Image and Strategy” and the “Annual Review” with the report outlining that “given its youth, Novia has been able to design its business with TCF as part of the framework”

Bill Vasilieff CEO at Novia said: “This is a significant result for the business as financial strength remains a key consideration for advisers when selecting a platform for their clients. Interestingly, it is not necessarily the big firms with the large AUM figures that have come out with the best strength rating or who have been protected from the market turbulence in recent years. It has been the

larger firms who we have seen pull out of the market with the smaller, more agile, platforms able to quickly adapt to the changing market conditions and the new adviser landscape in the shape of the RDR who have continued to grow and flourish in the market."

Vasilieff continued: "Despite the turbulent market conditions of the past year Novia has continued to grow at a rapid pace achieving record inflows for 2010 and reaching profitability. In addition Novia successfully set up the outsourcing business Novia Investment Services Limited which successfully launched its first client on time and on budget, and is described in the AKG report as a "significant vote of confidence" for Novia. Our growth in the market is largely down to our sound business model, focusing on providing our supporting adviser firms a first class technology solution and an award winning service capability."

## ENDS

### Notes to editors:

Novia Financial plc launched to market in October 2008 to provide a comprehensive wealth management service or 'full wrap platform' for investment advisers and their clients. Novia provides a transparent pricing structure as well as access to a wide range of product wrappers 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, who also provide the data for the platform, and the illustrations are provided by Dunstan Thomas.

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 Sir Anthony Cleaver (former chairman and chief executive of IBM in the UK). Other members include John Beaumont, non executive, who has held a number of non executive roles in major public organisations and several technology startups, Tim Levy (non executive and investor), Chief Executive of Future Capital Partners, David Royds (non executive and investor) Chairman of Matrix group and Bill Vasilieff as CEO.

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Novia Financial plc is authorised and regulated by the Financial Services Authority.

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