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For Immediate Release

Novia launches portfolio reconciliation tool - Portfolio Performance Review resolves one of advisers' greatest problems

Novia, one of the UK's leading full wrap platform providers, has launched what is believed to be a first in the adviser market – a Portfolio Performance Review (PPR) tool that allows advisers to work out the 'money weighted' rate of return on a client's portfolio and answer the question 'how is my portfolio actually performing?'.

The new PPR tool enables advisers to demonstrate and benchmark the actual rate of return on the portfolio held within any product wrapper, taking into account:

- all monies/ investments in
- all disinvestments – sales, maturities etc
- all charges

The PPR also allows the adviser to set up their own benchmarks which can be tailored to specific investment requirements and style.

The new tool overcomes one of the most significant challenges that advisers face - reconciling a client portfolio's actual performance at any point in time or at a specific client review date.

Bill Vasilieff CEO of Novia comments:

"Reconciliation is often the 'nightmare' task for any adviser, especially for clients with a very active portfolio. Advisers can be looking at literally hundreds of separate transactions, and working out the actual rate of return has been time consuming at best, and practically impossible at worst. By taking into account all money in and out of a portfolio over a given time period, including any charges, an adviser can demonstrate how the actions they have taken have performed compared to a benchmark, which can be especially important in a volatile market."

As part of its development Novia consulted and developed its PPR tool with a number of advisers, including Huw Powell, Director at adviser firm Moore Stephens Chartered Financial Planners who comments:

"This is a very important reporting tool as it helps us to evaluate and discuss with our client how our advice has impacted on the client's actual rate of return. We can have conversations around actual performance, taking into account any investment changes, advice and wrap administration charges. We can then go straight into the portfolio and look at the performance of individual assets and make immediate changes if appropriate. This is an excellent development - Novia has listened to input and has acted on it. "

PPR can be accessed from Novia's secure extranet together with a suite of seven tools that Novia makes available to support advisers when analysing, building and managing their clients' portfolios including: Risk Profiler, Portfolio Scanner, Asset Selector and Model Portfolio Evaluator. It has also integrated asset allocations into the Voyant lifestyle and cash flow planning tool which is available to Novia users at preferential rates.

- Ends -

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Notes to editor:

Novia

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 Co-founder 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.

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