

**For Immediate Release**

## **NOVIA BEGINS PROCESS OF SHARE CLASS CONVERSIONS**

Novia this week begins the process of converting client investments into rebate free investments, this process is due be completed by April 2014 when the available universe of over 2500 funds will be converted to rebate free share classes. Novia aims to have over 500 conversions completed by the end of October. There will be no charge levied to make the conversions, the client will not be out of the market and the conversion will not be subject to any CGT.

Paul Boston, sales director said: "We have seen much debate in the market about retail Vs clean/super clean, fixed rate and bps charging, we firmly believe that it is the role of the platform to "enable the client to achieve the best possible outcome from the investment decisions made". A major ingredient of this is to provide a clear and transparent charging model, this is best served by using **rebate free** share class which avoids any conflict of interest & requirement for tax reporting

Boston continued. "We are working closely with fund managers to ensure that we can convert the majority of funds to clean share classes, where they cost no more, between now and April 2014. The final minority of assets will be converted after April"

**Advisers wanting additional information can contact their Novia representative, or log on to [www.novia-financial.co.uk](http://www.novia-financial.co.uk)**

### **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 Vasileff 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 (ex Chairman of Matrix group) and Bill Vasileff as CEO.

Novia Financial plc is authorised and regulated by the FCA Register Number 481600.

For further information please contact:

**Pippa Russell**  
**Head of Corporate Communications**  
**Novia**  
**07740 933 120**