



Important Platform Update – Change of Custodian

As part of our commitment to you, we regularly undertake market research to ensure our contractual arrangements provide us and our customers with a high-quality service at a highly competitive cost.

Currently, your assets are held with our sub-custodian BNP Paribas (Jersey) but as a result of our research and subsequent due diligence, we will be transferring our sub-custodian services from BNP Paribas to Pershing (Channel Islands), a subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) with effect from **March 8th, 2021**.

Our priority is to ensure that the switch to Pershing is processed as seamlessly as possible and we have carried out a significant amount of work and analysis to ensure that any unavoidable disruptions are kept to an absolute minimum. To make sure the change takes place smoothly, we will not be taking orders to buy or sell from close of business on **February 26th until March 8th**, and fund switches will be stopped from **February 19th until March 8th**.

We are letting you know now, so you and your adviser (who has also been told of this change) are able to plan ahead and make any changes you were planning to make before these dates, or defer them until after the transfer process has been completed.

Our platform charges and the vast majority of transaction charges are being held at existing levels, but as a consequence of this change a small minority of customers utilising the platform currency exchange functionality will be affected by an increase in our foreign exchange currency charge which will be increasing to 0.20%.

For further information on this change, and to help guide you through this process, we have attached a list of questions and answers. A timeline of the transfer process is also available for you to view on our website, [here](#).

If you would like to speak to us about this change, or anything else regarding your Novia Global account, our client services team can be contacted by email on clientservices@novia-global.com, or by telephone on +44 (0)1225 517 517.

Thank you for investing with Novia Global.



Change of Custodian – Questions and Answers

Why are Novia Global changing custodian?

Since our launch, we have been accompanied on our journey by BNP, our sub-custodian. With their professional support, we have significantly grown our assets under administration.

Due to our growth and development, we undertake market research to ensure our contractual arrangements provide us and our customers with a high-quality service at a highly competitive cost.

As a result of this research and subsequent due diligence, we will be appointing Pershing (Channel Islands), a subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) as our sub-custodian.

When will this change take place?

Pershing (Channel Islands) Limited will take over as our sub-custodian on **March 8th, 2021**.

Will there be a charge for this change?

The transfer to Pershing (Channel Islands) Limited carries a cost, we have taken the decision to absorb this cost rather than pass on to our clients.

Who are the new custodians?

Our new sub-custodians will be Pershing (Channel Islands) Limited, located at Pershing (Channel Islands) Limited, PO Box 171, 5 St Andrew's Place, St Helier, Jersey, JE4 9RB

Who are Pershing (Channel Islands) Limited?

Pershing (Channel Islands) Limited are part of [BNY Mellon](#), an AA-rated bank that is one of the world's largest custodians.

BNY Mellon's Pershing has been a leading global provider of financial business solutions for more than 80 years and serves many of the world's most respected financial organisations. Pershing hold custody of over \$2 trillion in global client assets and have a net capital of over \$2 billion.

Where will my money be held?

Monies will be held in segregated special reserve bank accounts to protect clients' funds in the highly unlikely event of Pershing's failure and liquidation.

Will this change effect your terms and conditions?

No, our existing terms and conditions will remain in force.



Will this change affect your platform charges?

Our platform charges and the vast majority of transaction charges are being held at existing levels, but as a consequence of this change a small minority of customers utilising the platform currency exchange functionality will be affected by an increase in our foreign exchange currency charge which will be increasing to 0.20%.

During the transfer process, what impact will this change have on my account?

During the transfer period, registering a client and processing deposits and withdrawals will continue (subject to clear funds being available) as normal, however in order to ensure a smooth transfer, there will be a brief transition period that requires a small disruption to our service.

- Fund buying and selling, and FX dealing will be suspended for 5 working days from the close of business on **February 26th until March 8th**.
- Fund switching will be suspended for 10 working days from the close of business on **February 19th until March 8th**.

After the transfer process has been completed, what impact will this change have on my account?

Our goal is to make the transition of custodian services seamless – after the transfer has been completed, there will be no changes to your account or the high standard of service we provide.