Conflict of Interest statement

Background

Novia Financial plc (Copia Capital Management) is a Discretionary Fund Manager (DFM). Copia work exclusively with IFAs and our aim is to construct robust and superior portfolios to meet client needs across the full risk-return spectrum. Copia are pure B2B specialists. We never deal directly with retail investors and we have no ambitions to.

Quanta Group

Wealthtime and Wealthtime Classic are platforms which are part of the Quanta Group. The Quanta Group also consists of an Independent Financial Adviser (IFA) called Craven Street Financial Planning Limited (Craven Street Wealth), Pharon (IFA) Limited and a Discretionary Fund Manager (DFM), Copia Capital Management (which is a part of Novia Financial Plc). Whilst the group structure provides synergies, it also creates potential conflicts of interests for clients that could access services from all 3 parts of the group. This risk is mitigated as each business unit is expected to provide good outcomes for clients and undertakes various internal and external assessments to confirm that this occurs. In addition, each business unit is able to operate independently. Therefore, Copia and Wealthtime will service other IFAs apart from CSW and Pharon in a manner which does not provide a negative outcome to other end-clients. Historically, Novia has been the platform with the largest amount of Copia assets. However, Novia does not have more than half of the total Copia assets and this amount can vary from time to time as the decision as to which platform the assets are safeguarded is not a Copia decision. There are also board directors and senior managers that have a financial interest in Quanta Group, and whilst their involvement in Copia and Copia related activities within the group can vary from time-to-time, there are independent directors and an independent 2nd line that provide challenge to any decisions involving Group integration activity and review related conflicts of interests. This regular oversight, challenge and where necessary independent assessments of client outcomes, seek to mitigate any inherent or apparent conflicts of interest . Conflicts are reviewed by entity and Group Board Risk Committees at least annually.

What is a conflict?

A Conflict of Interest is a situation where Copia, or any of its employees or anyone else involved in running the business, is subject to competing influences which might adversely affect decision-making or outcomes in the course of conducting business.

For example:

- If someone makes a financial gain or avoids a financial loss at your expense.
- If someone has an interest in the outcome of a service provided to you, or a transaction carried out on your behalf, which isn't the same as your own interests.
- If someone accepts or provides gifts, hospitality, or an inducement (which could be money, goods or services) which could compromise the service provided to you.
- If personal relationships exist, or employees hold other financial interests outside of Copia that may conflict with your interests or ours.

- If someone uses confidential client or business information in a way that could be a negative outcome to your interests.
- If there is an overlap of duties within business areas which leads to a conflict of interest between business areas and you the client.
- If the remuneration structure might encourage employees to do something which would be a negative outcome to your interests.

From time to time, Copia may have interests that conflict with our clients' interests or with the duties that we owe to our clients.

Conflicts can arise between:

- one client and another;
- Wealthtime/Wealthtime Classic and a client;
- an employee and a client;
- employees, the companies and third-parties;
- employees/directors, their outside business interests and the companies;
- an employee and Wealthtime; or
- one part of the Quanta Group* and another.

How do we manage conflicts?

Copia has taken steps to identify, record, and manage conflicts of interest that exist within its business. Copia's policy is to take all reasonable steps to maintain and operate effective organisational and administrative arrangements to identify, record and manage conflicts.

The steps we take include:

- restricting the flow of, or access to, information where appropriate;
- ensuring that employee activities are visible to, and monitored by management, segregation of duties and appropriately structuring employee remuneration;
- conflicts are managed by the business with oversight from the Risk and Compliance function;
- conflicts are maintained within the firm's conflicts of interest register;
- reviewing our conflict of interest policy, arrangements (including gifts and entertainment, personal account dealing) and relevant logs/registers on at least an annual basis at senior management and Board Level;
- remuneration schemes are reviewed by Risk and Compliance;
- there are appropriate processes and training for reporting conflicts of interest, including whistleblowing processes;
- disclose any identified conflict of interest where management are not reasonably confident that the organisational arrangements are sufficient to ensure that risks of damage to the interests of a client will be prevented. Any disclosure will clearly disclose the general nature and sources of conflicts of interest, as well as the steps taken to mitigate those risks, to the client before undertaking business for the client. If disclosure, would not mitigate the risk we may decline to act.
- Further details of our Conflicts of Interest Policy are available on request.

*Quanta Group consist of: Novia Financial PLC (Wealthtime), Copia Capital Management (or 'Copia')" as a Novia Financial PLC brand, Wealthtime Classic as a Wealthtime Limited brand. Craven Street Financial Planning Limited (Craven Street Wealth), Pharon (IFA) Limited.