

# Order Execution and Handling Policy

## Novia Global Europe Limited

Novia Global Europe Limited is registered in Cyprus. Register Number: HE424654.

Registered office, Archiepiskopou Kyprianou & Agiou Andreou 1, Loucaides Building, Floor 2, Office 23, 3036 Limassol, Cyprus.

Novia Global Europe Limited is authorised and regulated by the Cyprus Securities and Exchange Commission. License Number: 431/23

## Introduction

NOVIA GLOBAL EUROPE LTD (or **"the Company"**) is authorised by the Cyprus Securities & Exchange Commission (**"CySEC"**) under number 431/23 to offer financial services.

The Markets in Financial Instruments Directive (Directive 2014/65/EU) (**"MiFID II"**), the Markets in Financial Instruments Regulation (EU) No 600/2014 (**"MiFIR"**), and other relevant regulations and guidelines issued by the European Securities and Markets Authority (**"ESMA"**) and/or CySEC (hereinafter collectively referred to as the **"MiFID II framework"**) impose a general obligation on the Company, when providing investment services, or where appropriate, ancillary services to Clients, to act honestly, fairly and professionally in accordance with the best interests of its Clients. More specifically, MiFID II framework requires the Company to establish and implement a policy and arrangements in order to take sufficient steps to obtain the best possible result for its Clients when executing or transmitting Client orders for execution.

In this respect, the Company has established this Order Execution and Handling Policy (**"the Policy"**) and a robust framework comprising of, amongst others, procedures, processes, controls, monitoring processes, and reporting channels to achieve the best possible result for its Clients on a consistent basis.

## Delivering Best Execution in Order Handling

The overarching obligations stemming from MiFID II framework when carrying out the following activities are:

Execution of orders on behalf of Clients: In the case that the Company is licensed to carry out such services, it has an obligation to execute orders on terms most favorable to its Clients (the **"best execution obligation"**).

Reception and transmission of Client orders for execution: The Company has a duty to act in accordance with the best interest of its Clients (the **"best interest obligation"**).

We have a Best Execution (or order) policy in place to ensure we take reasonable steps to achieve the best possible outcome when executing orders. All instructions we receive will be processed in the order they are received and executed in line with this policy, ensuring they are handled fairly and consistently.

We regularly monitor dealing instructions to confirm they align with the policy, and we review the policy's effectiveness annually. If any significant changes are made, we will notify you.

By trading with us, you are considered to have consented to this policy.

For more details on how we handle transactions, please refer to the Transactions section in the Novia Global Europe Terms and Conditions document.

We may, acting reasonably, delay or suspend the execution of any trading instruction if an event, act, or circumstance beyond our control impacts our ability to process the instruction in a way that is in the best interests of our clients or in accordance with relevant laws and regulations (for instance, market disruption).

## Our Trading Agent

All trading instructions are sent to Pershing Securities International Limited (**"PSIL"**) who we have contracted with through our custody agreement to provide trading and settlement services.

For collective investments, PSIL will route dealing instructions to the appropriate fund manager for execution at the next available valuation point for that particular fund.

## Aggregation

Where other relevant trades are taking place, we aggregate deals in collective investments (OEICS, SICAVS, UCITS) and exchange traded funds.

All valid instructions will be aggregated in the same asset level on the same valuation point, for sale by unit or purchase or sale by value. We do not carry out net dealing.

Where a deal is unable to be placed, it will be carried over to the next available valuation point until it is determined that the deal is unlikely to be placed, at which point the instruction will be cancelled and you will be informed.

Aggregation can generally benefit our clients by:

- ◇ Reducing the overall cost of dealing administration
- ◇ Sharing dealing fees \*
- ◇ Reducing the overall cost of custody
- ◇ Allowing clients to purchase an investment below the investment's minimum purchase requirements
- ◇ Allowing client holdings below the minimum holding requirement\*\*
- ◇ Disaggregation of a deal may result in a fractional increase in units allocated which might not happen if dealing directly with the fund manager.

\*these only apply to the broker commission and settlement fee linked to an ETF or Equity trade.

\*\* these do not apply to ETF or Equity trades

However, there are circumstances where aggregation may be a disadvantage:

- ◇ Additional explicit charges (for example, a dilution levy) might apply
- ◇ Delaying part of the deal until a later valuation point
- ◇ Disaggregation where a fund manager rounds down may result in a very small decrease in units (typically only worth a few pence)

If any of these circumstances occur, charges will only be applied in line with the terms and conditions and assets or proceeds will not be allocated until the whole deal has completed.

## Execution Factors

Best execution factors are taken from the following set of criteria:

- ◇ Price
- ◇ Cost
- ◇ Speed of execution
- ◇ Likelihood of execution and settlement
- ◇ The nature of the order and the investment/instrument being ordered
- ◇ Order size
- ◇ Venue
- ◇ Any other criteria relevant to the execution of the order.

It is important that we explain to you clearly what "best execution factors" mean and how they may affect you and your investments. The "factors" that the Company takes into account are specific to the nature of our service, both in relation to the investment buying and selling process and the type of investments bought and sold within your wrappers. These factors are:

"Likelihood of execution and settlement": when the Company instruct a buy/sale of an investment, the level of certainty we have that it will take place, and (using the example of a sale) how certain we are that we'll receive the cash for it. This is the most important "factor" for the Company and is why we buy and sell all the investments with a single supplier.

"Speed": from when we receive the instruction to buy and sell on your behalf, until the time we place the trade. This is an important part of our service and that is why we have integrated our investment buying and selling process with PSIL.

"Costs": considering the costs involved in the buying and selling process are important. Our single supplier approach for investments has enabled us to streamline our IT systems with our supplier, achieving greater efficiencies in the buying and selling process, which we believe is a better outcome for you, the investor.

## Conflicts of Interest

For information in relation to the identification, management and prevention of conflicts of interest please refer to the Company's Conflicts of Interest Policy, which is available on the Company's website at [www.novia-global.eu](http://www.novia-global.eu).

## Communication

Should you believe that the Company has failed to apply this Policy to one of your orders, you may make a written request to the Company for an explanation of how the Company applied this Policy to your order.

Should you have any comments or questions in relation to this Policy, please contact the Company's Compliance Department at [compliance@novia-global.eu](mailto:compliance@novia-global.eu).

## APPENDIX 1: Details of Trading Agent(s)

This is a non-exhaustive list of the main Trading Agent used by the Company in order to comply with MiFID II requirements. This list will be reviewed and updated in line with this Policy.

Class of Financial Instrument	Financial Instrument / Product Type	Name of Entity	Trading Agent / Execution Broker
EQUITIES	Shares	Novia Global Europe Limited	Pershing Securities International Limited
	Exchange-Traded Funds <b>(ETFs)</b>	Archiepiskopou Kyprianou & Agiou Andreou 1	Riverside Two
	Units in in collective investment undertakings <b>(OEICS, SICAVS, UCITS)</b>	Loucaides Building Floor 2, Office 23 3036 Limassol Cyprus	Sir John Rogerson's Quay Grand Canal Dock Dublin 2, D02 KV60 Ireland