Target Market Statement -
Novapetra Wealth Management Discretionary Investment Service
31 March 2026

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Novapetra Wealth Management (Novapetra), a trading name of R C Brown Investment Management (RCBIM), offers a range of investment solutions via our Discretionary Investment Service which is available for both direct clients and those introduced by regulated Financial Advisers. This document has been produced by Novapetra in accordance with our regulatory responsibilities under Consumer Duty as both a manufacturer and distributor of our products and services.

Service Characteristics

Novapetra's Discretionary Investment Service provides a range of investment portfolios across multiple risk categories, providing investors with an option aligned with their investment objectives and risk tolerance. Novapetra's approach is grounded in a core philosophy of building portfolios for the long-term, using a range of portfolio building blocks such as actively-managed and index-tracking funds, directly invested UK equities and gilts, rather than seeking to outperform the market over the short-term. The portfolios are designed to support investors in achieving their financial goals, in line with the strategy agreed upon with the client or their Financial Adviser, where applicable. To ensure suitability for our target market, Novapetra make sure that all funds and holdings in which we invest and include within our solutions are compatible for investment with retail investors. We assess this metric for all funds within Novapetra's portfolio solutions on an ongoing basis.

Client Relationships

We ensure that we perform a suitability assessment and advise the client of the recommended investment strategy.

Intended Target Market

Novapetra's Discretionary Investment Service is primarily designed for retail investors with medium to long-term investment objectives (minimum five years). Investors will typically be UK residents, although clients from other countries may be accepted if agreed by Novapetra. The service does not offer any form of capital guarantee, meaning investors must be able to tolerate the possibility of capital loss.

Novapetra's portfolio service may be compatible with investors:

- who want an investment professional to manage their investments;
- who are Retail or Professional clients;
- with basic knowledge, or stronger, of investment markets;
- who can remain invested ideally for at least five years over the medium to long term,
- whose expected financial returns will not be excessively impacted by Novapetra's charges;
- who can afford to be exposed to market movements in investment values and potential losses over the term of investment and who do not require any form of capital guarantee;
- who have the capacity to absorb potential losses without a significant impact on their financial wellbeing
- who understand that investing involves risk and are comfortable accepting some degree of investment volatility;
- who work with an authorised and regulated Financial Adviser, who will assess the suitability of the investment, explain its risk/reward profile, and help set an appropriate investment time horizon;

Negative Target Market

The Novapetra Discretionary Investment Service is not compatible for investors who:

- prefer to manage their own investments.
- are unlikely or unable to remain invested for five years as a minimum.
- require capital protection or guarantees underpinning their investment.
- are fully risk-averse and unwilling to accept any level of investment loss.
- need a fully guaranteed income stream or a fixed return profile.

Clients with characteristics of vulnerability

Issues which may increase a clients' risk of vulnerability include, but are not limited to, changes in their health, major life events such as bereavement, a low capacity to absorb financial shocks and a low understanding of financial matters.

We ensure our investment managers and administration staff are well trained to identify any such issues and refer any concerns to others within the team so that the client may be supported appropriately. Our relatively small size in terms of both client numbers and team assists in this process, as does the direct relationship we are able to form with clients. We therefore do not feel that vulnerable clients should be excluded by default from investing within this service and instead will manage each situation on a case-by-case basis.

Portfolio Closure

Based on our current information there are no restrictions on Novapetra's portfolio solutions that prevent investors being able to disinvest without notice (subject to trading settlement times), with this flexibility enabling customers that experience a change of circumstances to exit the service (without providing notice and with transfer/liquidation charges capped at £5 per holding).

Fair Value Assessment

In accordance with our regulatory obligations under Consumer Duty, Novapetra has undertaken a detailed value assessment of our Discretionary Investment Service and has determined that it represents fair value. This will be reviewed on a regular basis (at least annually) as part of Novapetra's internal governance procedures.