



## Axxcess Trade Policy

Updated: August 2022

The Axxcess Wealth Management (“Axxcess”) Trade Policy applies to all trades entered by Axxcess Investment Advisor Representatives (“IAR”) or anyone using or trading on the Axxcess Platform. The correct procedure for executing trades differs depending on whether an advisor utilizes Axxcess’s Trade Assistance Program. The correct procedure for executing trades also differs depending on whether trades are being made in advisor-directed accounts/sleeves, or if an advisor is adding, removing or modifying a third party-managed sleeve. The relevant distinctions are addressed below.

The objectives of this Trade Policy are to ensure Axxcess meets its standards of customer service, complies with all relevant legal and regulatory standards, and minimizes trade errors whenever possible.

All questions about this Trade Policy should be directed to [trading@axxcesswealth.com](mailto:trading@axxcesswealth.com).

### I. Advisor-Directed

#### A. Axxcess Trade Assistance Program Users

Axxcess IARs and other advisors on the Axxcess Platform who utilize the Axxcess Trade Assistance program can conduct all trades through [trading@axxcesswealth.com](mailto:trading@axxcesswealth.com). Axxcess staff will assist those advisors with all trading needs. For advisors utilizing the Axxcess Trade Assistance program, all trade requests related to advisor-directed accounts, including advisor-directed models, should be sent to [trading@axxcesswealth.com](mailto:trading@axxcesswealth.com). Trade requests sent

directly to an Axxcess employee that do not copy [trading@axxcesswealth.com](mailto:trading@axxcesswealth.com) will not be honored.

All trade requests must: 1) be emailed to [trading@axxcesswealth.com](mailto:trading@axxcesswealth.com); 2) be in the proper format (a sample of which is shown below); and 3) contain all necessary information, including client name, at least the last 4 digits of the applicable account number, the accurate security symbol, buy/sell direction, and amount (in either dollars or shares). Axxcess will not process trade requests that do not meet these requirements.

	A	B	C	D	E	F
1	Account Number	Custodian	Buy/Sell	Ticker	Quantity (\$ or shares)	Client Name
2	12345678	Schwab	Buy	SPY	\$10,000	Don Julio
3	123456789	TD	Sell	PIMIX	\$5,000	Jose Cuervo
4	ABC001234	Pershing	Buy	QQQ	50 shares	Dorothea Garcia

Following a trade request made to [trading@axxcesswealth.com](mailto:trading@axxcesswealth.com), advisors must remain available for confirmation or any follow up needed. The Axxcess trading team will undertake a review process and provide confirmation when a trade request is submitted. If trades are not in good order or clarity is required, Axxcess will not act until the advisor provides a response.

If the advisor elects to conduct those trades directly with the custodian, the advisor should inform the Axxcess trading team by emailing [trading@axxcesswealth.com](mailto:trading@axxcesswealth.com).

Options, options strategies, and fixed income trades must be placed with the custodian directly. Axxcess staff can assist with connecting you with the appropriate trading teams.

If Axxcess trades your models, trade blotters must be reviewed during rebalances. Axxcess will not trade an advisor-directed model without a trade blotter that is reviewed and approved by the advisor.

## B. All Other Users

For advisors who do not utilize the Axxcess Trade Assistance program, all trades should be conducted through the applicable custodian. Each custodian has a live trade desk ready to assist you. The advisor's first place to trade is directly with the custodian, either online or broker assisted. This is the best way

to ensure you meet your obligations to guarantee the best execution of all trades for your clients.

Options, options strategies, and fixed income trades must be placed with the custodian directly. Axxcess staff can assist with connecting you with the appropriate trading teams.

For advisors who do not utilize the Axxcess Trade Assistance program, the Axxcess trading team will only be able to accept advisor-directed trade requests on a best-efforts basis. This means that Axxcess will assist with trading advisor-directed accounts if it is able.

All trade requests must: 1) be emailed to [trading@axxcesswealth.com](mailto:trading@axxcesswealth.com); 2) be in the proper format (a sample of which is shown below); and 3) and contain all necessary information, including client name, at least the last 4 digits of the applicable account number, the accurate security symbol, buy/sell direction, and amount (in either dollars or shares). Axxcess will not process trade requests that do not meet these requirements. Trade requests sent directly to an Axxcess employee that do not copy [trading@axxcesswealth.com](mailto:trading@axxcesswealth.com) will not be honored.

	A	B	C	D	E	F
1	Account Number	Custodian	Buy/Sell	Ticker	Quantity (\$ or shares)	Client Name
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Following a trade request made to [trading@axxcesswealth.com](mailto:trading@axxcesswealth.com), advisors must remain available for confirmation or any follow up needed. The Axxcess trading team will undertake a review process and provide confirmation when a trade request is submitted. If trades are not in good order or clarity is required, Axxcess will not act until the advisor provides a response.

## II. Third-Party Sleeved Accounts

The policies below apply to all trade requests related to sleeved accounts.

All client accounts that utilize a third party-managed sleeve are sleeved accounts. Any trading done by an advisor directly through the custodian in a sleeved account must be communicated to the Axxcess trading team for proper reconciliation at [trading@axxcesswealth.com](mailto:trading@axxcesswealth.com). Before using sleeves,

please schedule time for a training to understand how to view your accounts in Orion and see which assets are advisor managed and which are assigned to a third-party sleeve manager. Axxcess does not take any responsibility for deviation from a model due to an advisor erroneously trading securities or cash in a third party-managed sleeve account.

#### A. New Sleeves

Requests to add new sleeves must be submitted through the Axxcess Allocator tool ([allocator.axxcessplatform.com](http://allocator.axxcessplatform.com)) or Axxcess Hub ([hub.axxcessplatform.com](http://hub.axxcessplatform.com)) using the Axxcess Customized Portfolio Platform document. Axxcess is unable to process a request to add a new sleeve that is not submitted through the Allocator tool or Hub. If you do not know how to submit sleeve requests through the Allocator tool or Hub, please contact the Axxcess Trading Team at [trading@axxcesswealth.com](mailto:trading@axxcesswealth.com) to schedule a training session. It is the Advisor's responsibility to submit sleeve addendums through the Allocator or Hub.

Requests to add new sleeves can take up to two business days to process. If a completed, signed request is received through the Allocator tool or Hub by 11:00 am PT, the Axxcess Trading Team will attempt to process that request the same day. Sleeve addendum forms that are submitted without the necessary signature are considered incomplete and will not be added to the trade queue.

If certain securities are to be excluded from trading or billing as part of the sleeve addendum request, or mapping existing securities to sleeves is needed, please indicate in your notes via the Allocator tool. Advisors should also submit those notes via email to [trading@axxcesswealth.com](mailto:trading@axxcesswealth.com).

New sleeve addendums may be signed by the advisor if the account is under a Client Service Agreement ("CSA"). If the client account is under an Engagement Agreement ("EA") or any type of agreement other than a CSA, the client must sign the new sleeve addendum and the request cannot be processed until Axxcess receives the addendum request signed by the client.

Advisors must be aware that deposits are not available in the Axxcess trading system the same day they hit the account at the custodian as there is a minimum one business day delay in Axxcess receiving the data feed from the custodian.

## B. Sleeve Terminations

Requests to terminate an account sleeve must be submitted through the Axxcess Allocator tool ([allocator.axxcessplatform.com](http://allocator.axxcessplatform.com)) or Axxcess Hub ([hub.axxcessplatform.com](http://hub.axxcessplatform.com)) using the Axxcess Sleeve Strategy Termination Form. Axxcess is unable to process a request to terminate an account sleeve that is not submitted through the Allocator tool or Hub. If you do not know how to submit sleeve requests through the Allocator tool or Hub, please contact the Axxcess Trading Team at [trading@axxcesswealth.com](mailto:trading@axxcesswealth.com) to schedule a training session. It is the Advisor's responsibility to submit sleeve terminations through the Allocator.

Requests to terminate a sleeve can take up to two business days to process. If a completed, signed request is received through the Allocator tool by 11:00 am PT, the Axxcess Trading Team will attempt to process that request the same day it is received. Sleeve addendum forms that are submitted without the necessary signature are considered incomplete and will not be added to the trade queue until the proper documentation is received.

Sleeve terminations may be signed by the advisor if the account is under a CSA agreement. If the client account is under an EA or any other type of agreement, the client must sign the new sleeve addendum and the request cannot be processed until Axxcess receives the addendum request signed by the client.

The Axxcess Trading Team will not terminate a sleeve without a signed sleeve addendum form.

## C. Adding or Withdrawing Funds in Sleeves

To add to or withdraw from an existing sleeve, an advisor must submit a request through the Axxcess Allocator ([allocator.axxcessplatform.com](http://allocator.axxcessplatform.com)) or Axxcess Hub ([hub.axxcessplatform.com](http://hub.axxcessplatform.com)). This allows Axxcess to accurately document trades and promptly place the trade directly into Axxcess's workflow, including the trade queue. No signatures are required for these workflows, but the client will be notified via email that funds are being added to or withdrawn from their existing sleeve.

All add and withdraw requests are processed as soon as practicable by the Axxcess Trading Team. Sleeve requests may be processed and completed the same business day if received before 11:00 am PT. Trades can take up to two

business days to process, depending on when they are received and the trade queue at the time.

Advisors must be aware that deposits are not available in the Axxcess trading system the same day they hit the account at the custodian as there is a minimum one business day delay in Axxcess receiving the data feed from the custodian. Advisors should also note that funds being withdrawn from a third party-managed sleeve will be moved out of the current, third party-managed sleeve and into the advisor-managed sleeve the day after trades are executed to ensure that they are not reinvested into the model should the model managers make any changes.

### III. General Trading Policies

The policies identified below are applicable to all trades, whether in sleeved or non-sleeved accounts.

#### A. Trade Queue

Axxcess receives trade requests from many third-party managers and advisors. Trades will typically be honored in the order received. If requests are not received in the required format (as identified above), the Axxcess Trading Team will inform the advisor of the deficiency, request the necessary information, and the trade will move to the bottom of the queue when it is received in the proper format.

Making all trade requests in the proper format is essential for an advisor to meet its “best execution” obligations.

#### B. Trade Errors in Advisor-Directed Accounts

Advisors must promptly notify Axxcess’s Chief Compliance Officer when they become aware of any trading error. Generally, if a trading error results from an Advisor’s failure to submit a trade request in the proper format, or the Advisor is otherwise responsible for a trading error, the advisor will be responsible for reimbursing the client for any loss resulting from the error. Please refer to Axxcess’s Trading Errors policy in its Compliance Manual for more information.

We appreciate your continued commitment to these policies. If you have questions, concerns or a special circumstance that you'd like to discuss, please reach out to us at [trading@axxcesswealth.com](mailto:trading@axxcesswealth.com). Our goal is to accommodate all advisors and their clients in a timely, efficient and accurate manner.

Thank you,

Axxcess Wealth Management