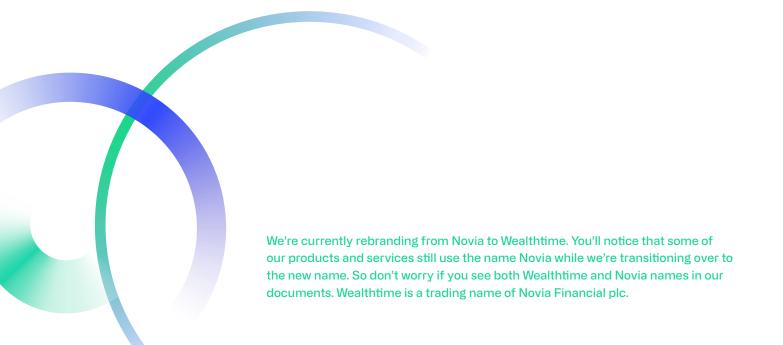


Corporate Actions Guide





Introduction

Various types of Corporate Actions are completed on a day-to-day basis and in each case, Wealthtime will aim for a notification to be published at the earliest possible date. However, we will inform firms directly when the following criteria apply:

- One of your clients holds units in the affected fund/stock.
- There is a material change that will impact your ability to trade.

If the above criteria are not met, details will be published in the Corporate Actions section of the Wealthtime platform.

Mergers and Conversions

Notification will be sent directly to firms impacted at the earliest available date. The fund is usually closed five working days before the effective date. Models then become temporarily invalid and portfolios can no longer be Rebalanced.

Rebalances are delayed until after completion of the merger/conversion. Regular Investments or top-up instructions will leave the weighting apportioned to the closed fund in Cash.

The fund manager completes the merger/conversion on the effective date.

Wealthtime receives confirmation of unit movements from the fund manager after the effective date and updates the following in line with the terms of the merger/conversion:

- · Client unit positions
- Investment strategies
- Models
- Expectations
- Direct Debit trading instructions

Once completed, portfolios can Rebalance again and any Rebalance instructions submitted during the time of the merger/conversion will be triggered.

Closure/Liquidation

Notification will be sent directly to firms impacted at the earliest available date.

The fund is usually closed five working days before the effective date. Models then become invalid and portfolios can no longer be Rebalanced until the liquidation has completed and models are updated. Regular Investments or top-up instructions will leave the weighting apportioned to the closed fund in Cash.

Wealthtime receives confirmation from the fund manager that the liquidation has completed.

Once the liquidation payment has been received, Wealthtime removes the units from the clients' accounts and credits them with the resulting Cash.

Any models that contain the closed fund will require updating; this needs to be done manually by the Adviser or Discretionary Fund Manager. The same applies to any Regular Investment instructions and Investment strategies.



Phased Closure/Partial Redemption

Notification will be sent directly to firms impacted at the earliest available date.

The fund is usually closed five working days before the effective date. Models containing the fund are now invalid but Advisers or Discretionary Fund Managers are still able to Rebalance their clients around the closed fund.

Partial redemptions are completed in multiple tranches as follows:

- 1. Wealthtime receives confirmation from the fund manager that the first tranche of redemptions are complete.
- Once the fund manager settles, Wealthtime processes Cash into the Clients' accounts, removing the proportional number of units in same process.

These two steps are continued until all the units in the fund are removed at which time the fund is also removed from the platform.

Any models that contain the closed fund will require updating. This needs to be done manually by the Adviser or Discretionary Fund Manager. The same applies to any Regular Investment instructions and Investment strategies.

Soft Closure

Notification will be sent directly to firms impacted at the earliest available date.

The fund is left open to sales but normally closed to buys five working days before the effective date Models containing the fund are now invalid but Advisers or Discretionary Fund Managers are able to Rebalance their clients if they are selling the Fund.

Any models that contain the closed fund will require updating. This needs to be done manually by the Adviser or Discretionary Fund Manager. The same applies to any Regular Investment instructions and Investment strategies.

When Wealthtime receives communication regarding how the fund manager plans to proceed, the information is distributed to the Financial Advisers.

Suspension

Notification will be sent directly to firms impacted at the earliest available date.

The fund is closed on the effective date, meaning that clients are unable to trade in the suspended fund. At this point, the fund is also set to Rebalance excluded; this means that Advisers or Discretionary Fund Managers are still able to continue Rebalancing their clients around the closed fund.

Once the suspension is lifted, a further notification will be sent out.

On the effective date the fund will be re-opened. At this time, the fund must be added back into any models as required and the fund will be included in any future Rebalances.

For further information relating to the handling of suspended funds within the models, please view our dedicated process for suspended Assets in the Corporate Actions section of the Wealthtime platform.



Name Change

Notification is placed on the Wealthtime platform.

The name change will be mirrored on the platform when our third-party data provider (Financial Express) reflects the changes in their system.

Valuation Point Change

Notification is placed on the Wealthtime platform.

Trades will be sent at the last 'old' valuation point and again at the 'new' valuation point to ensure that we do not miss any valuation points.

Change to Charging

Notification is placed on the Wealthtime platform.

Charge figures such as OCF, TER and AMC are supplied by Financial Express, who will automatically update their files and this in turn will be displayed on the Wealthtime Investments List.