

**Updates to our mutual fund trading platform to prepare for upcoming expansion of available funds**



We are pleased to announce updates to our mutual fund trading platform. These changes will pave the way for future expansion of the number of funds we can offer!

**System update April on 14-16:**

In preparation for major updates to our trading platform, Axos Advisor Services (AAS) will not execute mutual fund exchanges on Friday, April 14. If an exchange is approved, it will be converted to a sell and a buy before being sent for execution.

Although Liberty will be available April 15-16 to all users, the creation and posting of model-to-model transfers and all trade-building activities will be prevented. Attempts to complete prohibited activities will result in a service request failure response. We appreciate your cooperation as we enhance our platform while not disrupting those needing to access Liberty for tax preparation and other needs.

**Rydex early morning close**

In preparation for providing a wider range of mutual funds while maintaining our high level of trade efficiency, starting Friday, April 14, we will no longer be offering the early morning close NAV price for Rydex funds. All Rydex trades will receive the end-of-day NAV price.

**Automated Blue Sky compliance**

Starting Friday, April 14, Liberty will make it easier to comply with Blue Sky rules. Liberty will prevent the purchase of a fund if the fund is not offered in the state associated with the investor's account. If an investor is prohibited from participating in a trade due to a Blue Sky rule, Liberty will return a message similar to the below:

*Account 999999 from the state of XX is not allowed to purchase XYZ Fund due to Blue Sky Restriction*

\*\*\* Let your Client Service Advocate know if you would like a list of all securities we currently offer and which states are restricted from buying them.

**Investment Products: Not FDIC Insured - No Bank Guarantee - May Lose Value.**

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**Immediate inter-model transfers**

Beginning Monday, April 17, inter-model transfers for American Funds and Alliance Bernstein Investments will no longer require processing by the fund family, allowing Liberty to process immediately, same as all other fund families are processed.

**Faster trade submissions**

Starting Friday, April 14, AAS will be submitting mutual fund trade files multiple times per day - 10am, 12 noon, 1pm, 2pm, all MT. This will allow for faster resolution of trade rejects and reduce the processing time of end-of-day trade files.

NOTE: You will be unable to remove accounts from trades that have already been sent for execution even if you attempt to remove them prior to market close.

As noted, these updates to our mutual fund trading platform are designed to prepare the way for our ability to greatly expand the number funds we'll be able to offer.

Please contact your Customer Service Advocate with any questions or concerns about these changes.

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