

Trading – buying, selling and switching assets

Nucleus platform user guide

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Introduction

This document describes the process of buying, selling, switching and rebalancing assets in the client accounts on the Nucleus platform.

This document should be read in conjunction with the functionality user guides where your trade order involves the use of tools such as rebalancing, model portfolios, bulk switching.

The trade types can be described as:-

- Buy: a single transaction for a cash amount to purchase shares or units in a platform asset
- Sell: a single transaction for a cash or unitary amount to redeem shares or units in platform assets to generate cash
- Switch: transactions to sell for a cash or unitary amount to redeem shares or units in platform assets to purchase shares or units in one or more platform assets. The buy trade order(s) of a switch will be made once confirmation is updated for the last sell trade (flagged asset notes will let you know which assets are not eligible to switch on confirm).

Guide

How do you start?

The trading options are accessed via the individual account that you wish to be traded on. From the client's 'wrap summary' page, select the account you wish to trade on by clicking on the account name, this then brings up the account summary.

Once in the account you will see the options below. The trading options are accessed by hovering your cursor over the 'trading' tab.



Buys

By selecting the 'buy' option you can purchase individual assets or allocate an amount to a model portfolio. The figure in the 'Available cash' field confirms how much cash the client currently has to invest.

Please note: In order to allocate assets to a model portfolio, the model portfolio must already be linked to the account. For more information on this please see the model portfolio user guide.

Top-up/add investment Trading ▾ Account detail ▾ Tools & reports ▾

Account summary

Product name	Isa	Account number	N123456
Effective date	12/09/2012	Owner	Test Client
Adviser	Nucleus Financial	Available cash £	31527.38

Model portfolio

Model portfolio name	Amount £	Allocate assets
Vanguard Cautious ISA 2012-2013	<input style="width: 80%;" type="text"/>	Allocate assets

Asset selection

Asset	Price £	Amount £	Delete
Cash Account ISA (Cash ISA)	1.000000	<input style="width: 80%;" type="text" value="0"/>	<input type="button" value="X"/>
Vanguard Emerging Markets Stock Index Acc (IE00B50MZ724)	145.256600	<input style="width: 80%;" type="text" value="0"/>	<input type="button" value="X"/>
Vanguard FTSE Dev Europe xUK Equity Index Inc (GB00B5B74N55)	121.613400	<input style="width: 80%;" type="text" value="0"/>	<input type="button" value="X"/>
Vanguard FTSE Developed World xUK Equity Index Acc (GB00B59G4Q73)	151.345600	<input style="width: 80%;" type="text" value="0"/>	<input type="button" value="X"/>
Vanguard FTSE UK Equity Index Acc (GB00B59G4893)	156.180400	<input style="width: 80%;" type="text" value="0"/>	<input type="button" value="X"/>
Vanguard Global Bond Index Acc (IE00B50M2R13)	126.832000	<input style="width: 80%;" type="text" value="0"/>	<input type="button" value="X"/>
Vanguard Japan Stock Index Acc (IE00B50MZ948)	106.594600	<input style="width: 80%;" type="text" value="0"/>	<input type="button" value="X"/>
Vanguard UK Government Bond Index Acc (IE00B1S75374)	131.626500	<input style="width: 80%;" type="text" value="0"/>	<input type="button" value="X"/>
Vanguard UK Inflation Linked Gilt Index R Acc (GB00B45Q9038)	122.060300	<input style="width: 80%;" type="text" value="0"/>	<input type="button" value="X"/>
Vanguard UK Investment Grade Bond Index Acc (IE00B1S74Q32)	70.442300	<input style="width: 80%;" type="text" value="0"/>	<input type="button" value="X"/>
Vanguard US Equity Index Acc (GB00B5B71Q71)	175.060300	<input style="width: 80%;" type="text" value="0"/>	<input type="button" value="X"/>
Total		0	

Search for an asset

Asset search Only listed securities

Selecting assets to purchase

If you have a model portfolio associated with an account, you have the option to buy against that model portfolio. To do this:

- Enter the amount you wish to buy
- Click the 'allocate asset' button to apply the default model weightings, if you want to change this you can overwrite the amounts

Model portfolio			
Model portfolio name	Amount £	Allocate assets	
Vanguard Cautious ISA 2012-2013	<input type="text" value="20000"/>	Allocate assets	
Asset selection			
Asset	Price £	Amount £	Delete
Cash Account ISA (Cash ISA)	1.000000	<input type="text" value="1000.00"/>	<input type="button" value="X"/>
Vanguard Emerging Markets Stock Index Acc (IE00B50MZ724)	145.256600	<input type="text" value="600.00"/>	<input type="button" value="X"/>
Vanguard FTSE Dev Europe xUK Equity Index Inc (GB00B5B74N55)	121.613400	<input type="text" value="1400.00"/>	<input type="button" value="X"/>
Vanguard FTSE Developed World xUK Equity Index Acc (GB00B59G4Q73)	151.345600	<input type="text" value="600.00"/>	<input type="button" value="X"/>
Vanguard FTSE UK Equity Index Acc (GB00B59G4893)	156.180400	<input type="text" value="4600.00"/>	<input type="button" value="X"/>
Vanguard Global Bond Index Acc (IE00B50WZR13)	126.832000	<input type="text" value="2200.00"/>	<input type="button" value="X"/>
Vanguard Japan Stock Index Acc (IE00B50MZ948)	106.594600	<input type="text" value="600.00"/>	<input type="button" value="X"/>
Vanguard UK Government Bond Index Acc (IE00B1S75374)	131.626500	<input type="text" value="2400.00"/>	<input type="button" value="X"/>
Vanguard UK Inflation Linked Gilt Index R Acc (GB00B45Q9038)	122.060300	<input type="text" value="1800.00"/>	<input type="button" value="X"/>
Vanguard UK Investment Grade Bond Index Acc (IE00B1S74Q32)	70.442300	<input type="text" value="2800.00"/>	<input type="button" value="X"/>
Vanguard US Equity Index Acc (GB00B5B71Q71)	175.060300	<input type="text" value="2000.00"/>	<input type="button" value="X"/>
Total		20000.00	

If you wish to buy individual assets enter the monetary figure of the amount required in the amount field as shown below. This will default to show any assets the client has already invested in and you can allocate the investment amounts as required.

Model portfolio		
Model portfolio name	Amount £	Allocate assets
2012 Q2 OBSR Balanced	<input type="text"/>	Allocate assets

Asset selection			
Asset	Price £	Amount £	Delete
Cash Account Pension (Cash Pension)	1.000000	<input type="text" value="0"/>	<input type="button" value="X"/>
AXA Framlington UK Select Opps Acc (GB0003501581)	22.640000	<input type="text" value="0"/>	<input type="button" value="X"/>
BlackRock UK Dynamic A Acc (GB0000709062)	1.494000	<input type="text" value="0"/>	<input type="button" value="X"/>
Cazenove European A Acc (GB0007221772)	4.278800	<input type="text" value="0"/>	<input type="button" value="X"/>
Cazenove UK Growth & Income B Acc (GB0032312505)	2.053900	<input type="text" value="1000"/>	<input type="button" value="X"/>
Fidelity South East Asia (GB0003879185)	6.693000	<input type="text" value="0"/>	<input type="button" value="X"/>
Fidelity Strategic Bond Inc (GB00B05NC857)	0.296200	<input type="text" value="0"/>	<input type="button" value="X"/>
First State Global Emerging Markets Leaders A (GB0033873919)	3.838400	<input type="text" value="500"/>	<input type="button" value="X"/>
Invesco Perpetual Global Bond Acc (GB0033028662)	1.143600	<input type="text" value="0"/>	<input type="button" value="X"/>
Jupiter European Special Situations Acc (GB0004911540)	2.270800	<input type="text" value="0"/>	<input type="button" value="X"/>
L&G All Stocks Index Linked Gilt Index Inst Acc (GB0034155605)	0.886000	<input type="text" value="0"/>	<input type="button" value="X"/>
M&G American A Acc (GB0030926843)	11.240500	<input type="text" value="0"/>	<input type="button" value="X"/>
M&G Strategic Corporate Bond A Acc (GB0033828137)	0.926700	<input type="text" value="250"/>	<input type="button" value="X"/>
Old Mutual Global Strategic Bond A Acc (GB00B1XG7J94)	3.250300	<input type="text" value="0"/>	<input type="button" value="X"/>
Royal London UK Government Bond A (GB00B3G6WZ18)	0.862900	<input type="text" value="0"/>	<input type="button" value="X"/>
Schroder Tokyo Acc (GB0007650640)	1.719000	<input type="text" value="0"/>	<input type="button" value="X"/>
Threadneedle American Ret Acc (GB0001530566)	1.199900	<input type="text" value="0"/>	<input type="button" value="X"/>
Threadneedle UK Equity Income Ret Inc (GB0001448900)	0.686600	<input type="text" value="0"/>	<input type="button" value="X"/>
Threadneedle UK Property Acc (GB00B1Q1SR62)	0.884900	<input type="text" value="0"/>	<input type="button" value="X"/>
Total		1750	

Further assets can be added by using the 'search for an asset' function. Enter the name or part of the name, Isin or Sedol of an asset in the search field:

Search for an asset

Asset search Only listed securities

A list of matching assets will then be displayed:

Asset selection

Asset	Price £	Amount £	Delete
Cash Account Pension (Cash Pension)	1.000000	0	✗
AXA Framlington UK Select Opps Acc (GB0003501581)	22.640000	0	✗
BlackRock UK Dynamic A Acc (GB0000709062)	1.494000	0	✗
Cazenove European A Acc		0	✗
Cazenove UK Growth & Inc		1000	✗
Fidelity South East Asia (GE		0	✗
Fidelity Strategic Bond Inc (0	✗
First State Global Emerging		500	✗
Invesco Perpetual Global Bc		0	✗
Jupiter European Special St		0	✗
L&G All Stocks Index Linkc		0	✗
M&G American A Acc (GBC		0	✗
M&G Strategic Corporate Bc		250	✗
Old Mutual Global Strategic		0	✗
Royal London UK Governme		0	✗
Schroder Tokyo Acc (GB00		0	✗
Threadneedle American Ref		0	✗
Threadneedle UK Equity Inc		0	✗
Threadneedle UK Property		0	✗
Total		1750	

Asset search results (1 of 7)

Asset	Action
Fidelity American 1 (GB0003865176)	+
Fidelity American Special Situations (GB0003865390)	+
Fidelity Cash (GB0003367496)	+
Fidelity Cash Acc (GB0003330528)	+
Fidelity China Consumer A Acc (LU0594300336)	+
Fidelity China Focus (LU0200822756)	+
Fidelity Emerging Asia A Acc (GB00B662FD98)	+
Fidelity Emerging Asia Y Acc (GB00B4G7B107)	+
Fidelity Emerging Europe Middle East and Africa (GB00B29TR993)	+
Fidelity Emerging Markets Inst (GB0003368577)	+

Search for an asset

You can then select the asset you want by using the '+' button. You can also view the fund factsheet by clicking on the asset name.

The selected asset is then added to the 'asset selection' list where you can add the amount you wish to buy:

Asset selection

Asset	Price £	Amount £	Delete
Cash Account General (Cash General)	1.000000	0	✗
Fidelity Cash (GB0003367496)	1.000000	5000	✗
Fidelity China Focus (LU0200822756)	2.956000	5000	✗
Pictet Global Megatrend Selection P dy (LU0386899750)	97.290000	0	✗
Total		10000	

Continue

Once you have entered the amount you wish to buy click on the 'continue' button.

The 'confirm buy' screen allows you to review the asset(s) and last available asset price that we have. Once you're happy with them, click the 'buy' button. A confirmation message will then appear. If you decide not to buy the asset, click the 'back' button. You'll then be able to remove it from the asset selection.

Asset selection		
Asset	Price £	Amount £
Fidelity Cash (GB0003367496) 	1.000000	5000
Fidelity China Focus (LU0200822756) 	2.956000	5000
Total		10000

Once confirmed, monies allocated to the buy will be set aside and can be seen as reserved cash. You can also see the transactions in progress on the 'account summary' page. If you had added a new asset for investment where there is a model added to the account you may need to update the model or exclude the asset from rebalancing to ensure that it is not sold when the account is rebalanced.

The buy instruction creates a trade order that is sent to the respective asset manager for processing. The stages are as follows:

- Awaiting order – the deal has not yet been placed with the fund manager
- Ordered – the deal has been placed with the fund manager
- Reconciled – the deal has been confirmed by the fund manager, a contract note received and input
- Applied – the units have been applied to the client's account

Sells

The 'sell' page lists the assets held in an account and enables you to fully or partially dispose of them individually or collectively. For each asset you can choose to sell by percentage, by units or by a monetary amount. Please see the screen on the following page.

Please note: You're only able to sell a maximum of 80 per cent from an asset if selling by monetary amount. If more than 80 per cent is required you will need to sell down by units or percentage. We cap instructions (being submitted as a monetary amount) at 80 per cent to avoid scenarios where market fluctuation results in us having trade instructions for an amount higher than the value of the holding in question.

Account summary						
Product name	Pension	Account number	N123456			
Effective date	26/09/2012	Owner	Test Client			
Adviser	Nucleus Financial	Available cash £	2360.66			
Sell options						
Certificate selection method	Oldest First		Withdrawal method	Amount		
Sell asset						
Asset	Price £	Available units	Value £	Percentage	Units	Est. amount £
Cash Account Pension (Cash Pension)	1.000000	3360.660000	3360.66	<input type="text" value="0"/>	<input type="text" value="0.00"/>	<input type="text" value="0"/>
Aberdeen Emerging Markets A (GB0033228197)	5.348000	546.170000	2920.92	Pending	transaction	exists
Artemis UK Special Situations (GB0002192267)	3.790400	552.520000	2094.27	<input type="text" value="0"/>	<input type="text" value="0.000"/>	<input type="text" value="0"/>
British Empire Securities & General Trust plc Ord (GB0001335081)	4.621000	512.000000	2365.95	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Dimensional European Smaller Companies Inc (IE00B05PYQ31)	14.530000	144.522000	2099.90	Pending	transaction	exists
Dimensional Global Short Dated Bond Acc (GB0033772848)	14.630000	99.715000	1458.83	<input type="text" value="0"/>	<input type="text" value="0.000"/>	<input type="text" value="0"/>
Dimensional US Smaller Companies Inc (IE00B05PYS54)	17.870000	69.575000	1243.31	<input type="text" value="0"/>	<input type="text" value="0.000"/>	<input type="text" value="0"/>
ETFS All Commodities (GB00B15K(Y989)	9.477500	262.000000	2483.11	Pending	transaction	exists
First State Asia Pacific Leaders A Inc (GB00B54S3722)	1.337900	2191.293000	2931.73	Pending	transaction	exists
Freehold Income Trust Inc (GB0032475039)	1.716300	816.170000	1400.79	<input type="text" value="0"/>	<input type="text" value="0.00"/>	<input type="text" value="0"/>
IM Octopus Alternative Strategies A Acc (GB00B45XTN79)	1.044100	1902.462500	1986.36	Pending	transaction	exists
iShares S&P Global Water (IE00B1TXK627)	16.040000	77.000000	1235.08	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
M&G Corporate Bond A Inc (GB0031285678)	0.376500	6709.372000	2526.08	Pending	transaction	exists
Marlborough Special Situations Acc (GB00B659XQ05)	6.868500	185.684000	1275.37	<input type="text" value="0"/>	<input type="text" value="0.000"/>	<input type="text" value="0"/>
Neptune US Opportunities A Acc (GB0032310129)	2.234000	567.010300	1266.70	<input type="text" value="0"/>	<input type="text" value="0.0000"/>	<input type="text" value="0"/>
Old Mutual UK Select Mid Cap A Acc (GB00B1XG7999)	1.820300	771.119000	1403.67	<input type="text" value="0"/>	<input type="text" value="0.000"/>	<input type="text" value="0"/>
Standard Life Inv Select Property Ret Inc (GB00B0LD3W04)	0.339600	3892.396000	1321.86	Pending	transaction	exists
SWMP Property Trust Inc (GB00B036Z329)	0.853900	2254.690900	1925.28	Pending	transaction	exists
Threadneedle UK Mid 250 Ret (GB0033547604)	1.401300	1617.140000	2266.10	Pending	transaction	exists
TR Property Investment Trust plc (GB0009064097)	1.630000	638.000000	1039.94	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Vanguard FTSE Dev Europe xUK Equity Index Acc (GB00B5B71H80)	131.261900	9.570200	1256.20	<input type="text" value="0"/>	<input type="text" value="0.0000"/>	<input type="text" value="0"/>
Vanguard FTSE Developed World xUK Equity Index Acc (GB00B59G4Q73)	152.239100	35.205100	5359.59	Pending	transaction	exists
Vanguard FTSE UK Equity Income Index Acc (GB00B59G4H82)	171.654100	14.170400	2432.41	<input type="text" value="0"/>	<input type="text" value="0.0000"/>	<input type="text" value="0"/>
Vanguard UK Inflation Linked Gilt Index R Inc (GB00B467FS56)	118.528600	14.554100	1725.08	<input type="text" value="0"/>	<input type="text" value="0.0000"/>	<input type="text" value="0"/>
Vanguard US Equity Index Acc (GB00B5B71Q71)	175.310800	11.135100	1952.10	<input type="text" value="0"/>	<input type="text" value="0.0000"/>	<input type="text" value="0"/>
Total						0

[Continue](#)

To sell an asset, select the required withdrawal method from the dropdown menu, this will allow you to add the values into the relevant box for that asset.

If selling by percentage or units, the value of the sale will be calculated when you move out of the selected text box. This will enable you to see the approximate value of the sale before confirmation. Note that the amount sold by the asset manager will not be confirmed until typically t+1/ t+2 days.

If selling by unit, you will also have the ability to select how the units are sold in terms of the certificates issued. They can be sold by youngest first or oldest first methods.

Once you have entered all of the required sells click the 'continue' button.

The confirm sell page allows you to review the sale. If you don't wish to proceed click the 'back' button to make changes.

Sell options

Certificate selection method Oldest First Withdrawal method Amount

Sell asset

Asset	Price £	Available units	Value £	Percentage	Units	Est. amount £
AXA Framlington UK Select Opps Acc (GB0003501581)	22.280000	448.153000	9984.85	0	89.767	2000
Invesco Perpetual Global Bond Acc (GB0033028662)	1.142700	6244.830000	7135.97	0	1750.24	2000
Total						4000

Back Sell

Click the 'sell' button to confirm the sale. The following page will confirm the sell instruction has successfully been submitted. The estimated sale amount can then be seen in the reserved cash field.

The sell instruction creates an order that is sent to the respective fund manager for processing. The order has a lifecycle similar to a buy.

Once the trade has been confirmed the cash from the sell will appear in 'uncleared cash' until the fund manager settles the deal with us at which point it will move into 'available cash'.

Switches

The switch option is essentially a combined sell and a buy instruction. To instruct a switch first complete the 'switch from' section. Similar to a sell you can select percentage, units or monetary amount.

Switch options

Certificate selection method: Oldest First Withdrawal method: Amount

Switch from

Asset	Price €	Available units	Value €	Percentage	Units	Est. amount €
Cash Account General (Cash General)	1.000000	1808.720000	1808.72	<input type="text" value="0"/>	<input type="text" value="0.00"/>	<input type="text" value="1000"/>
iShares Citigroup Global Government Bond (E00B3F81K65) ▲	74.420000	20.000000	1488.40	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
iShares FTSE 100 (E0005042456) ▲	5.791000	951.000000	5507.24	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="1000"/>
iShares FTSE 250 (E00B00FV128) ▲	11.570000	172.000000	1990.04	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
iShares FTSE EPRA NAREIT UK Property (E00B1TXLS18) ▲	4.022000	207.000000	832.55	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
iShares FTSE UK All Stocks Gilt (E00B1FZSB30) ▲	12.040000	212.000000	2552.48	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
iShares Index Linked Gilt (E00B1FZSD53) ▲	12.785000	145.000000	1853.83	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="1000"/>
iShares Markit iBoxx Corporate Bond (E00B00FV011) ▲	128.900000	17.000000	2191.30	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
iShares MSCI AC Far East Ex Jap (E00B0M63730) ▲	26.520000	27.000000	716.04	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
iShares MSCI Emerging Markets Inc (E00B0M63177) ▲	24.082500	47.000000	1131.88	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
iShares MSCI Europe Ex UK (E00B14X4N27) ▲	16.405000	115.000000	1886.58	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
iShares MSCI Japan Inc (E00B02KXH56) ▲	5.780000	157.000000	907.46	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
iShares MSCI North America (E00B14X4M10) ▲	17.420000	209.000000	3640.78	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
iShares S&P Listed Private Equity (E00B1TXHL60) ▲	8.500000	93.000000	790.50	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Total						3000

Switch to

Estimate amount available to switch 3000

Asset search: Only listed securities

Asset	Price €	Percentage	Delete
Fidelity China Consumer A Acc (LU0594300336)	10.100000	<input type="text" value="100"/>	<input type="button" value="X"/>
Total		100	

The next step is to search for the required asset(s) in the 'switch to' field, this feature works in the same way as searching for an asset when placing a buy.

Once you've added the asset(s) to be switched in you need to allocate the percentage of the switch out proceeds (the figure in the total column beneath the switch out section) to each of the switch in assets.

Switch on confirm

Assets that are daily traded are switched using a 'switch on confirm' process.

In practice this means the 'switch in' part of the deal is ordered once the sells from the 'switch out' request is confirmed by the fund manager – usually within t+2/t+3 days. This reduces the total settlement time for the transaction to complete. For non-daily traded assets, the sells must be fully settled before the buys can be initiated.

Flagged assets

You'll notice that a number of assets on the platform are flagged – the flag will usually indicate that the asset has some non-standard features. The most common reasons for an asset to be flagged are because the asset has a minimum trade value, or because it only trades weekly or monthly. Further information of flagged assets can be found in the 'Flagged assets user guide'.

Trading Times

Winterflood	10am and 3pm
Direct with fund managers	10:30am

Monitoring trades

You can monitor trading progress by creating an 'Alert' from the 'Tools' section on the platform or by accessing the 'Trades outstanding report' available in the Reports section on the platform. User guides are also available for both alerts and reports.

Further support

Hopefully you're now aware of the process for trading for your clients on the Nucleus platform. If you need further help please contact the client relations team on 0131 226 9535 or through our 'Live Support' feature, which you can find on the top right of the platform home page.



client.relations@nucleusfinancial.com



[@nucleuswrap](https://twitter.com/nucleuswrap)



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