

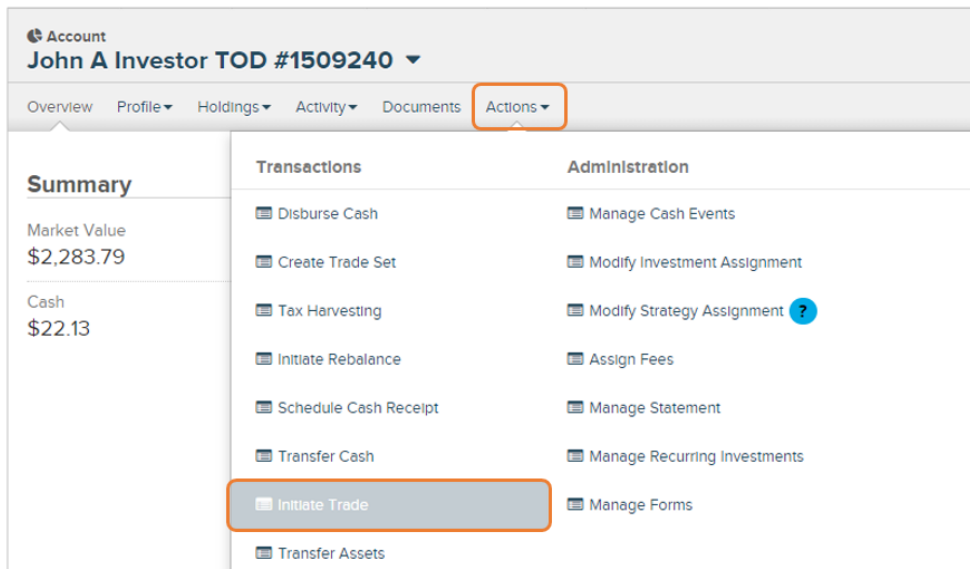
# Initiate Trade.



## Initiate Trade Action

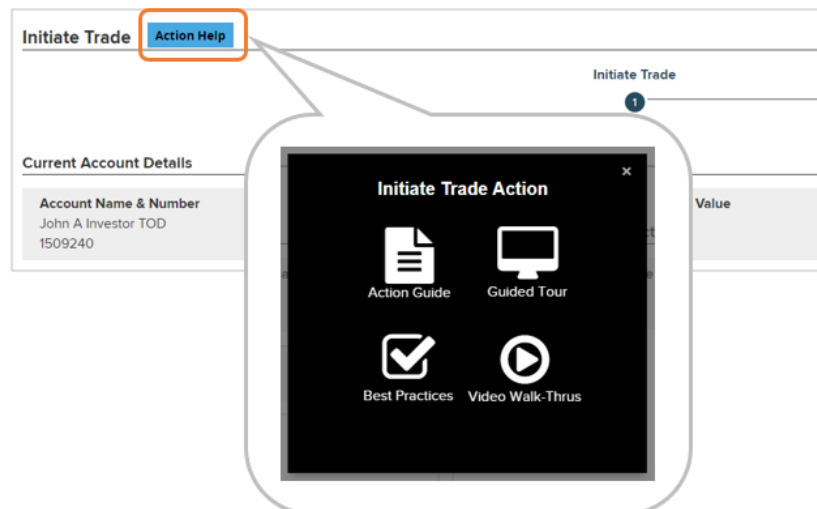
The **Initiate Trade** action allows you to **Raise** cash, **Invest** cash, and **Buy** and **Sell** assets within and across portfolios in an account. A combination of these options can be selected all in one **Trade Session** as you build the **Proposed Trade Instructions**.

The **Initiate Trade** action can be found at the Account level and will launch in a separate tab.



## Action Help

Select the **Action Help** button for access to this guide, a video, best practice tips, and scenario based guided tours.



## Initiate Trade

The **Initiate Trade** section includes **Current Account Details** on the left side of the screen, and **Proposed Trade Instructions** on the right.

**Current Account Details** displays account details and the portfolio(s) in the account. Model portfolios will be listed first, followed by any Non-Model portfolios, if applicable. Each portfolio can be further expanded to display the strategy allocations and individual holdings within the portfolio.

This screenshot shows the 'Current Account Details' and 'Model Investments' sections. The 'Current Account Details' panel includes:

- Account Name & Number:** Jane A Investor IRA, 1509577
- Account Type:** Traditional IRA
- Account Market Value:** \$5,727.04

The 'Model Investments' panel for Jane A Investor IRA shows:

- Risk Level:** Medium Risk
- Asset Allocation:** EQ 63%, FI 37%, ALT 0%, Multi 0%, Cash 0%
- Available Cash:** \$54.58
- Buttons:** Show Allocations, Invest, Raise, Raise and Transfer

The 'Non Model Investments' section includes:

- AdvisorGuided (Capital):** Available Cash \$0.00
- Search for Assets to Add to This Portfolio:** Enter Asset Name
- Show 1 Asset**

The 'Model Investments' table lists the following investments:

Investment	Target	Current	Quantity	Cash	Market Value
SEI U.S. Focused Growth Strategy	50.00%	51.53%	-	\$20.61	\$2,951.23
SEI Moderate Conservative Strategy	50.00%	48.22%	-	\$19.67	\$2,761.51
Non Model Assets	0.00%	0.25%	-	\$14.30	\$14.30

This screenshot provides a detailed view of the 'Model Investments' section, specifically focusing on the 'SEI U.S. Focused Growth Strategy'.

The 'Model Investments' panel for Jane A Investor IRA shows:

- Risk Level:** Medium Risk
- Asset Allocation:** EQ 63%, FI 37%, ALT 0%, Multi 0%, Cash 0%
- Available Cash:** \$54.58
- Buttons:** Hide Allocations, Invest, Raise, Raise and Transfer

The 'Investment' table lists the following investments:

Investment	Target	Current	Quantity	Cash	Market Value
SEI U.S. Focused Growth Strategy	50.00%	51.53%	-	\$20.61	\$2,951.23
Small Cap Value Fund (SESVX)	3.00%	5.92%	7.02	\$0.00	\$174.73
Core Fixed Income Fund (TRLVX)	8.00%	15.56%	48.949	\$0.00	\$459.14
Small Cap Growth Fund (SSCGX)	3.00%	5.84%	4.96	\$0.00	\$172.31

The **Model Investments** section includes all portfolios with a UMA model, strategy, or manager assigned. This includes both portfolios with an individual strategy or manager, and portfolios with multiple models or managers grouped within a UMA model. Investment information is available, including risk, allocation, available cash, and total market value. Expanding the Show Allocations option, displays the Target and Current allocation percentages.

The **Non Model Investments** section includes all portfolios without a UMA model, strategy, or manager assigned. Available cash and total market value is displayed. Expanding the **Show Asset** option displays the individual assets held within the portfolio, the Share (quantity) amount, and Market Value.

The trading options available to begin to build your **Proposed Trade Instructions** are **Invest**, **Raise**, or **Raise and Transfer** (all in reference to cash).

Within the individual portfolios, there may be the option to **Add an Asset** to the portfolio, **Buy** more of an existing asset, **Sell** an existing asset, or **Sell and Transfer** (cash) for an existing asset.

- **Invest** -Invest cash across the assets held in the portfolio.
- **Raise** -Raise cash across the assets held in the portfolio.
- **Raise and Transfer** -Raise cash across the assets held in the portfolio and transfer the cash into a different portfolio.
- **Assets to Add to This Portfolio** -Buy a new asset within the portfolio. If the portfolio is not subscribed to by SEI, a message will state “This asset requires additional setup before it can be added to an investment. Please contact your service team for details, 1-800-734-1003” and you will need to contact the Service team to request that the asset be set up for trading.

- **Buy** -Buy additional shares for an existing asset.
- **Sell** -Sell shares from an existing asset.
- **Sell and Transfer** -Sell shares from an existing asset and transfer the cash into a different portfolio.

## Proposed Trade Instructions

The Proposed Trade Instructions section includes the **Pre-Trade Cash Balance**, **Projected Cash Balance**, and **Account Market Value**. Following the selection of a trading option, the proposed trades will display and allow for further instructions to be included. Trading instructions can be included for multiple portfolios in a single trading session.

Proposed Trade Instructions			Update Account Values	Reset
Pre-Trade Cash Balance	Projected Cash Balance	Account Market Value		
\$7,100.78	-	\$22,017.84		

*Projected Cash Balance value will be calculated upon clicking the "Update Account Values" link. This value is stale until the "Update Account Values" link is selected.*

After all proposed trade details have been added, select the **Update Account Values** link. This will ensure all of the estimated trade values are aligned, and the **Projected Cash Balance** will update.

Multiple fields are available to customize the trading instructions, including options for Selling, Buying, Raising, Investing, and Transferring. Your available options may vary based on whether it's a model or non-model portfolio, and for model portfolios, whether it's managed or non-managed.

Let's look at a couple of common scenarios that touch on most of the options you'll encounter while building your **Proposed Trade Instructions**. But first, a couple of items to note:

**Note!** **Mutual Funds** are bought and sold by **Amount** (dollar value). **Securities** are bought and sold by **Quantity** (shares).

**Note!** **Initiate Trade** utilizes a Synchronized Settlement trading technology. This provides the *potential* advantage of a same-day trade date in many cases. This technology uses the current *estimated* market value of the assets being traded, therefore it's possible that the final, settled values could be greater or less than the *estimated* values at the time of the trade, as all trades are subject to market volatility.

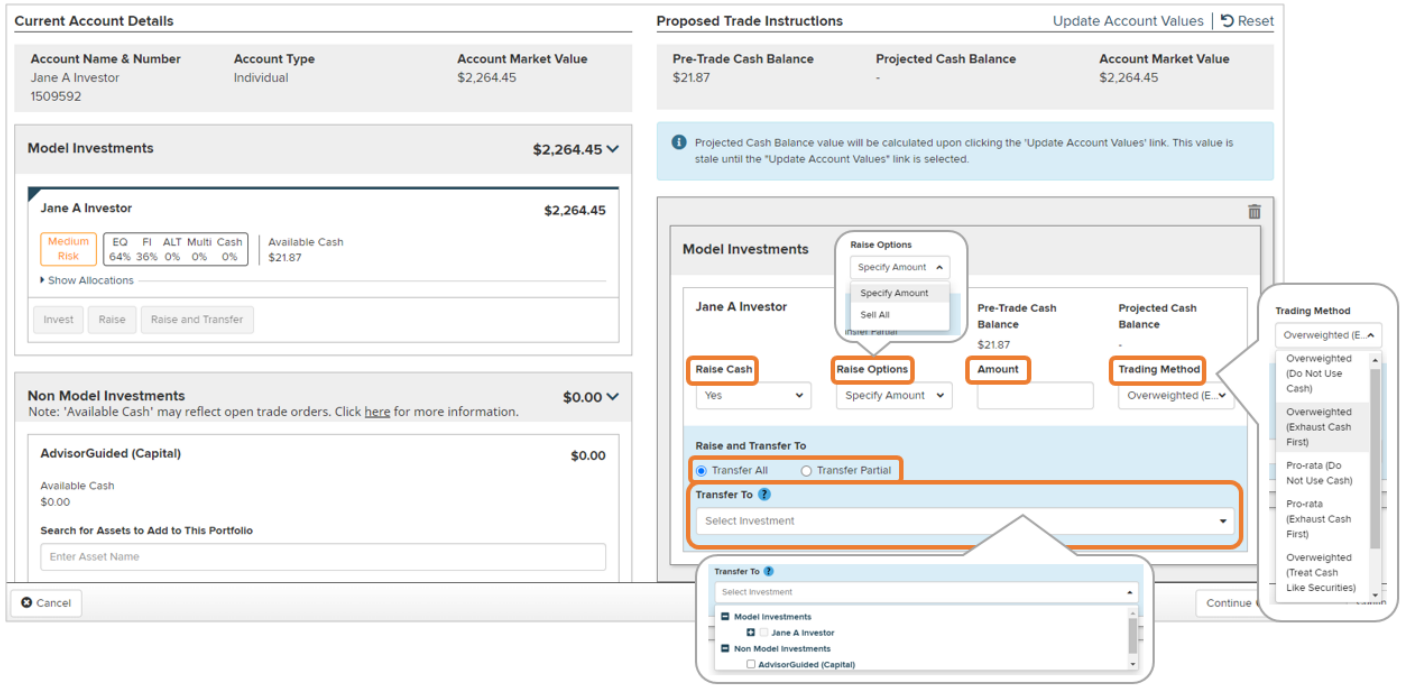
## Scenario One: Raise & Transfer in a Model Portfolio & Buy New Assets with the Estimated Proceeds in a Non-Model Portfolio:

The screenshot shows the 'Initiate Trade' interface with a progress bar at the top indicating 'Initiate Trade' (1) and 'Implement' (2). The interface is divided into several sections:

- Current Account Details:** Account Name & Number: Jane A Investor 1509592; Account Type: Individual; Account Market Value: \$2,264.45.
- Proposed Trade Instructions:** Pre-Trade Cash Balance: \$21.87; Projected Cash Balance: -; Account Market Value: \$2,264.45.
- Model Investments:** Total value: \$2,264.45. Under 'Jane A Investor' (\$2,264.45), there is a 'Medium Risk' indicator and a table of allocations: EQ (64%), FI (36%), ALT (0%), Multi (0%), and Cash (0%). An 'Available Cash' of \$21.87 is shown. A 'Show Allocations' link is present. Below the table are buttons for 'Invest', 'Raise', and 'Raise and Transfer' (highlighted with an orange box).
- Non Model Investments:** Total value: \$0.00. A note states: 'Available Cash' may reflect open trade orders. Click [here](#) for more information.

At the bottom, there are 'Cancel' and 'Continue' buttons.

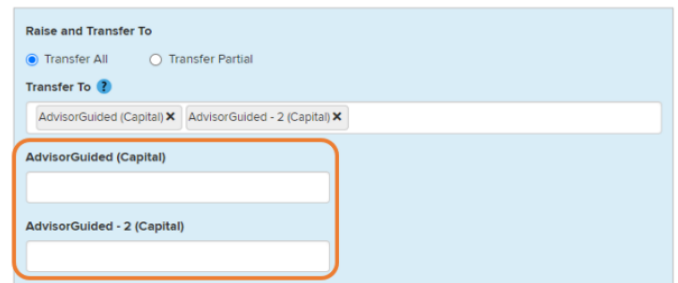
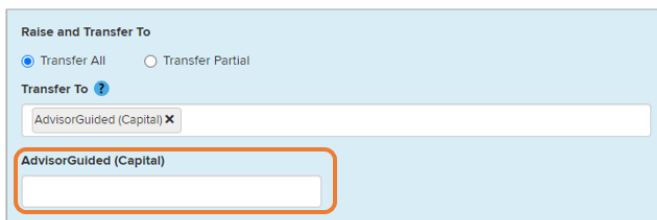
Open the **Initiate Trade** action and select **Raise and Transfer** on the selected portfolio. Note that this portfolio contains a UMA Model. You could select "**Show Allocations**" to trade on the individual strategies within the UMA. Because this is a Non-Managed portfolio, you could further expand each strategy and select **Buy**, **Sell**, or **Sell & Transfer** for the individual assets within the strategy. For this scenario, we want to raise cash across the UMA allocation, so the selection is made at the portfolio level.



Once a trading option is selected on the **Current Account Details** side, it will populate on the right under **Proposed Trade Instructions**. Here you'll add the details for the trade instructions. In this **Raise and Transfer** scenario, the following fields will need to be completed:

- **Raise Cash:** Select Yes or No. No is selected if you'd prefer to use only existing cash, if available.
- **Raise Options:** Select Specify Amount or Sell All.
- **Amount:** If Specify Amount was selected, enter the amount (dollar value) to be raised. If Sell All was selected, this will pre-populate with the current market value.
- **Trading Method:** If a specific amount was selected, choose the method for trading here.
- **Transfer All/Transfer Partial:** Select Transfer All to transfer the entire amount raised. Select Transfer Partial to transfer only a portion of the amount raised.
- **Transfer To:** Select the receiving portfolio(s) for the raised cash. Note that you cannot select the portfolio the cash is being raised from, or any other portfolio with proposed trade instructions already added to this trade session.

Once the portfolio(s) for **Transfer To** is selected, an additional field for each selected portfolio will appear.



Enter the amount transferring to the receiving portfolio(s) into the field below the portfolio name. If **Transfer All** was selected, the amount (or total amount for all selected portfolios) should match the amount being raised. If **Transfer Partial** was selected, the total amount should be the portion of raised cash you want to transfer.

Once an amount is entered for the receiving portfolio(s), a new section for each receiving portfolio will populate under **Proposed Trade Instructions**.

Complete the fields for each receiving portfolio to provide instructions for the cash transferring in.

Under **Investment Options**, select whether to **Invest** the cash, **Leave as Cash**, or **Trade Assets**.

**Invest Cash** will (in this scenario) invest the cash Pro-Rata across any holdings currently in the portfolio. Complete the **Amount** field to indicate the amount to invest, and select the **Trading Method**.

**Leave as Cash** will leave the amount being transferred in as cash. The **Amount** and **Trading Method** fields will disappear when **Leave as Cash** is selected.

**Trade Assets** allows you to **Add a New Asset** (or multiple assets), as well as **Buy** and **Sell** existing assets in the portfolio.

**Note!** The option to **Add a New Asset** is only available in non-model portfolios. The option to **Buy** and **Sell** existing assets is only available in non-model portfolios and non-managed model portfolios.

For this scenario, we'll select **Trade Assets**.

Search for the asset you'd like to purchase. You can search by Ticker, CUSIP, or Asset Name. Select the asset to purchase from the results. Repeat for any additional assets being added. For this scenario, we're purchasing SEIC.

Once the asset is selected, a new section will populate where the **Trade Details** will be entered.

First select the **Buy Option**. For this scenario, the only option is to **Specify Quantity**. Next, enter the **Quantity** (shares) to purchase. Once the **Quantity** is entered, the **Estimated Market Value** will automatically populate. Additionally, instead of entering the **Quantity**, you can enter the **Estimated Market Value**. This will calculate the number of shares that can be purchased with the **Estimated Market Value** entered, based on the current share price.

Finally, select the **Order Type**.

Proposed Trade Instructions		
Pre-Trade Cash Balance	Projected Cash Balance	Account Market Value
\$21.89	\$34.64	\$2,270.09

When all of the Proposed Trade Instructions are complete, scroll to the top of the page and select **Update Account Values**. This will confirm the Proposed Trades, and the Projected Cash Balance will update. Then select **Continue**.

If you forget to select **Update Account Values** before selecting **Continue**, you'll receive the following message:

**Update Account Values** ✕

You did not Update Account Values.

Click "Stay and Update" if you want to stay on this screen and update your account values.  
Click "Leave" to proceed to next steps.

Leave
Stay and Update

Select **Stay and Update** to update the account values. Then, select **Continue**.

You'll be taken to a summary page to review your **Proposed Trades** before implementing. The left side of the screen will display the **Estimated Trades**, including total buys/sell, market value, and net gain/loss. Each portfolio can be expanded to view these details for each asset being sold or bought. The right side of the screen will provide a summary of the **Trade Instructions** entered. Select **Implement** to proceed with the trade.

Initiate Trade Action Help

Initiate Trade ✔ → Implement Ⓜ

**Estimated Trades**

Account/Investments ▲	Total Buys/Sells	Market Value	Net Gain/Loss
Jane A Investor #1509592	\$459.48	\$2,270.09	\$3716
	\$478.11		Short: \$0.88 Long: \$36.28
Jane A Investor	\$0.00	\$2,270.09	\$18.58
	\$478.11		Short: \$0.44 Long: \$18.14
AdvisorGuided (Capital)	\$459.48	\$500.00	\$18.58
	\$0.00		Short: \$0.44 Long: \$18.14

**Proposed Trade Instructions**

Pre-Trade Cash Balance	Projected Cash Balance	Account Market Value
\$21.89	\$34.85	\$2,270.09

**Model Investments**

**Jane A Investor**

Pre-Trade Cash Balance	\$21.89	Projected Cash Balance	\$494.33
Raise Cash	Yes	Raise Options	Specify Amount
Amount	\$500.00	Trading Method	Overweighted (Do Not Use Cash)

**Raise and Transfer To**  
(Transfer All)  
AdvisorGuided (Capital)  
\$500.00

**Non Model Investments**

**AdvisorGuided (Capital)**

Pre-Trade Cash Balance	\$0.00	Projected Cash Balance	\$40.52
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Investment Options

Trade Assets

**SEI Investments Co (SEIC)** \$0.00

SEIC

Estimated Price  
\$65.15

Buy Options	Quantity	Estimated Market Value	Order Type
Specify Quantity	7	\$459.48	Market Order

Buy

**Raise and Transfer From**  
(Transfer All)  
Jane A Investor  
\$500.00

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## Scenario Two: Selling By Tax Lot.

Individual securities can be sold by tax lot in non-model portfolios and non-managed model portfolios. Open the **Initiate Trade** action.

If selling from a **non-managed model portfolio**, select **Show Allocations** to expand the holdings in the portfolio.

**Initiate Trade** Action Help

Initiate Trade (1) Implement (2)

**Current Account Details** Update Account Values Reset

Account Name & Number	Account Type	Account Market Value	Pre-Trade Cash Balance	Projected Cash Balance	Account Market Value
Andrew & Allison AdvisorGuided JTWROS 1511758	Joint Tenants with ROS	\$22,248.06			

**Model Investments** \$8,826.70

**All ETF Firm Strategy** \$8,826.70

High Risk EQ FI ALT Multi Cash  
98% 0% 0% 0% 2%

Available Cash \$251.39

Hide Allocations

Investment	Target	Current	Quantity	Cash	Market Value
Dimensional US Core Equity 2 ETF DFAC	20.00%	21.70%	59	\$0.00	\$1,915.73
Buy Sell Sell and Transfer					
iShares Russell 2000 ETF IWM	25.00%	22.87%	10	\$0.00	\$2,018.30
Buy Sell Sell and Transfer					
Schwab U.S. Large-Cap Value ETF SCHV	24.00%	24.31%	29	\$0.00	\$2,146.00
Buy Sell Sell and Transfer					

Next, select **Sell** (or **Sell and Transfer**) on the security you want to sell.

If selling from a **non-model portfolio**, select **Show [#] Assets** to expand the holdings in the portfolio.

**Non Model Investments** \$32,463.04

Note: 'Available Cash' may reflect open trade orders. Click [here](#) for more information.

**Portfolio-4 (Capital)** \$29,393.96

Available Cash \$334.69

Search for Assets to Add to This Portfolio

Enter Asset Name

Show 8 Assets

Invest Raise Raise and Transfer

Assets	Quantity	Cash	Market Value
Duke Energy Corp DUK	80	\$0.00	\$7,987.20
Buy Sell Sell and Transfer			
Cash	334.69	\$334.69	\$334.69
Tesla Inc TSLA	28	\$0.00	\$6,898.92
Buy Sell Sell and Transfer			
AbbVie INC ABBV	34	\$0.00	\$5,570.56
Buy Sell Sell and Transfer			

Next, select **Sell** (or **Sell and Transfer**) on the security you want to sell.

Once **Sell** (or **Sell and Transfer**) is selected, it will populate under **Proposed Trade Instructions**.



**Proposed Trade Instructions** Update Account Values | Reset

<b>Pre-Trade Cash Balance</b> \$7,104.76	<b>Projected Cash Balance</b> -	<b>Account Market Value</b> \$22,253.49
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*Projected Cash Balance value will be calculated upon clicking the 'Update Account Values' link. This value is stale until the 'Update Account Values' link is selected.*

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**Model Investments**

<b>All ETF Firm Strategy</b>	<b>Pre-Trade Cash Balance</b> \$251.39	<b>Projected Cash Balance</b> -
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**Dimensional US Core Equity 2 ETF** \$1,913.96  
DFAC

Estimated Price: \$32.44      Current Quantity: 59

Sell Options     
 Quantity     
 Estimated Market Value ⓘ     
 Order Type

Specify Quantity     
      
      
 Market Order

**Sell Options**

Specify Quantity

- Specify Quantity
- Specify Quantity
- Sell All

**Order Type**

Market Order

- Market Order
- Limit Order
- Stop Loss Order
- Stop Limit Order

First, select the **Sell Option**. You can **Specify a Quantity** (shares) to sell, or **Sell All**. For this scenario, you'll specify a quantity. The current quantity available will be listed above the **Quantity** field.

Next, enter the **Quantity**. The **Estimated Market Value** will automatically be populated. Additionally, instead of entering the **Quantity**, you can enter the **Estimated Market Value**. This will calculate the number of shares that would need to be sold to total the **Estimated Market Value** entered, based on the current share price.

Finally, select the **Order Type**.

If you'd selected **Sell and Transfer**, you'd also enter the trade instructions for the receiving portfolio(s) as covered in the first scenario.

Once a quantity has been entered, the **Specify Lots** button will become active. Select this button.

**Model Investments**

<b>All ETF Firm Strategy</b>	<b>Pre-Trade Cash Balance</b> \$251.39	<b>Projected Cash Balance</b> -
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**Dimensional US Core Equity 2 ETF** \$1,913.96  
DFAC

Estimated Price: \$32.44      Current Quantity: 59

Sell Options     
 Quantity     
 Estimated Market Value ⓘ     
 Order Type

Specify Quantity     
      
      
 Market Order

Specify Lots     
 Clear Lots

**Sell**
🗑️

**Specify Lots**

Asset Name	Sell Quantity	Total Quantity Selected	Remaining Quantity
Dimensional US Core Equity 2 ETF DFAC	15	59	0

<input type="checkbox"/>	Priority Order	Shares	Market Value	Cost Basis	Unrealized Gain/Loss	Acquisition Date	Holding Period
<input checked="" type="checkbox"/>	1	1	\$32.44	\$26.35	\$6.09	26-Jun-2023	Long Term
<input checked="" type="checkbox"/>	2	58	\$1,881.52	\$1,499.30	\$382.22	28-Apr-2022	Long Term

Cancel Save

The **Specify Lots** screen will now appear. This will provide details for all tax lots for the asset. In some cases, there may be only one tax lot. In those cases, select the check box next to the singular tax lot and select **Save**.

In this scenario, we have multiple tax lots. We can select which tax lot to sell shares from, and if selling from multiple tax lots, we can specify the order the tax lots should be used. In our scenario above, we're selling 15 shares. We could opt to sell all 15 shares from the lot with 58 shares by selecting only the check box next to that lot, then selecting **Save**. Or, if we'd like to include the tax lot with only 1 share, we can select the check boxes next to both tax lots, and then set the **Priority Order** of lots to be sold. For that particular scenario, we'd choose the lot with one share to be first in the priority order, as the other lot contains more shares than we're selling. Once the **Priority Order** is set, select **Save**.

This will bring you back to the **Proposed Trade Instructions**.

**Model Investments**

All ETF Firm Strategy	Pre-Trade Cash Balance	Projected Cash Balance
	\$251.39	\$737.98

**Dimensional US Core Equity 2 ETF** \$1,913.96  
DFAC

Estimated Price	Current Quantity
\$32.44	59

<b>Sell Options</b>	<b>Quantity</b>	<b>Estimated Market Value</b> ⓘ	<b>Order Type</b>
Specify Quantity ▾	15	\$486.59	Market Order ▾

Update Lots Clear Lots

**Sell** 🗑️

If you need to change your lot specifications, you can select **Update Lots** to re-open the **Specify Lots** screen. If you want to clear your lot selections entirely and proceed with the default Sell method, select **Clear Lots**.

Proposed Trade Instructions			Update Account Values	Reset
<b>Pre-Trade Cash Balance</b>	<b>Projected Cash Balance</b>	<b>Account Market Value</b>		
\$7,104.76	-	\$22,253.49		

When all of the **Proposed Trade Instructions** are complete, scroll to the top of the page and select **Update Account Values**. This will confirm the Proposed Trades, and the Projected Cash Balance will update. Then select **Continue**.

If you forget to select **Update Account Values** before selecting **Continue**, you'll receive the following message:

**Update Account Values** ✕

You did not Update Account Values.

Click "Stay and Update" if you want to stay on this screen and update your account values.  
Click "Leave" to proceed to next steps.

Leave
Stay and Update

Select **Stay and Update** to update the account values. Then, select **Continue**.

You'll be taken to a summary page to review your **Proposed Trades** before implementing. The left side of the screen will display the **Estimated Trades**, including total buys/sell, market value, and net gain/loss. Each portfolio can be expanded to view these details for each asset being sold or bought. The right side of the screen will provide a summary of the **Trade Instructions** entered.

Select **Implement** to proceed with the trade.

Initiate Trade ✔
Implement 2

**Estimated Trades**

Account/Investments ▲	Total Buys/Sells	Market Value	Net Gain/Loss
● Andrew & Allison A... #1511758	\$0.00 \$487.35	\$22,272.71	\$99.09 Short: \$0.00 Long: \$99.09
☐ All ETF Firm Str...	\$0.00 \$487.35	\$8,823.38	\$99.09 Short: \$0.00 Long: \$99.09

Securities ▲	Total Buys \$			Total Sales \$			Net Gain/Loss \$	
	Shares	Price	Proce...	Shares	Price	Proce...	Gain	Loss
DFAC				15	32.49	487.34	99.09	

**Proposed Trade Instructions**

Pre-Trade Cash Balance	Projected Cash Balance	Account Market Value
\$7,104.76	\$7,592.10	\$22,272.71

**Model Investments**

<b>All ETF Firm Strategy</b>	<b>Pre-Trade Cash Balance</b>	<b>Projected Cash Balance</b>
	\$251.39	\$738.73

**Dimensional US Core Equity 2 ETF** **\$1,916.91**

DFAC

<b>Estimated Price</b>	<b>Current Quantity</b>
\$32.49	59

<b>Sell Options</b>	<b>Quantity</b>	<b>Estimated Market Value</b>	<b>Order Type</b>
Specify Quantity	15	\$487.34	Market Order

**Sell**

Cancel
Previous
Implement ✔

After Implementing your trade(s), a **Confirmation** window will appear. This will contain a summary of the trade(s) and the **Activity ID**. There is an option to print this confirmation for your records. The activity can be viewed from the Activity status page.

Confirmation
✕

✓
Your changes have been **Successfully Submitted**. Please visit the Activity status page.

Activity ID is **MMT-4662**
Submitted by \_\_\_\_\_ on **25-Aug** **10:27 am EST**

**Trade Implementation**
[Print](#)

Account Name & Number	Account Type	Account Market Value

**Model Investments**

<b>Institutional Moderate Growth &amp; Income</b>		<b>Pre-Trade Cash Balance</b>	<b>Projected Cash Balance</b>
		\$170,834.72	\$150,834.72
<b>Raise Cash</b>	<b>Raise Amount</b>	<b>Trading Method</b>	
Yes	\$20,000.00	Overweighted (Exhaust Cash First)	
<b>Raise and Transfer To</b> (Transfer All)			
Holding MMKT (Capital)			
\$20,000.00			

**Non Model Investments**

<b>Holding MMKT (Capital)</b>		<b>Pre-Trade Cash Balance</b>	<b>Projected Cash Balance</b>
		-\$5,621.84	\$14,381.81
<b>Investment Options</b>			
Leave as Cash			
<b>Raise and Transfer From</b> (Transfer All)			
Institutional Moderate Growth & Income			
\$20,000.00			

Done ✓

If you have questions regarding the Initiate Trade action, please contact the SEI Service Team at **800-734-1003**

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