



***Investment Tracking
with Advisors Assistant***

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Course Objectives

In this class you will learn to:

- ✓ Set up the Advisors Assistant Investment Module
- ✓ Enter an investment account
- ✓ Enter a new investment
- ✓ Initialize investments
- ✓ Enter various investment transactions
- ✓ Update prices
- ✓ Download investment transactions
- ✓ Enter Variable Annuities
- ✓ Print great looking Investment Reports

Entering Investment Securities

In this chapter you will learn to:

- ✓ Enter Investment Security Information

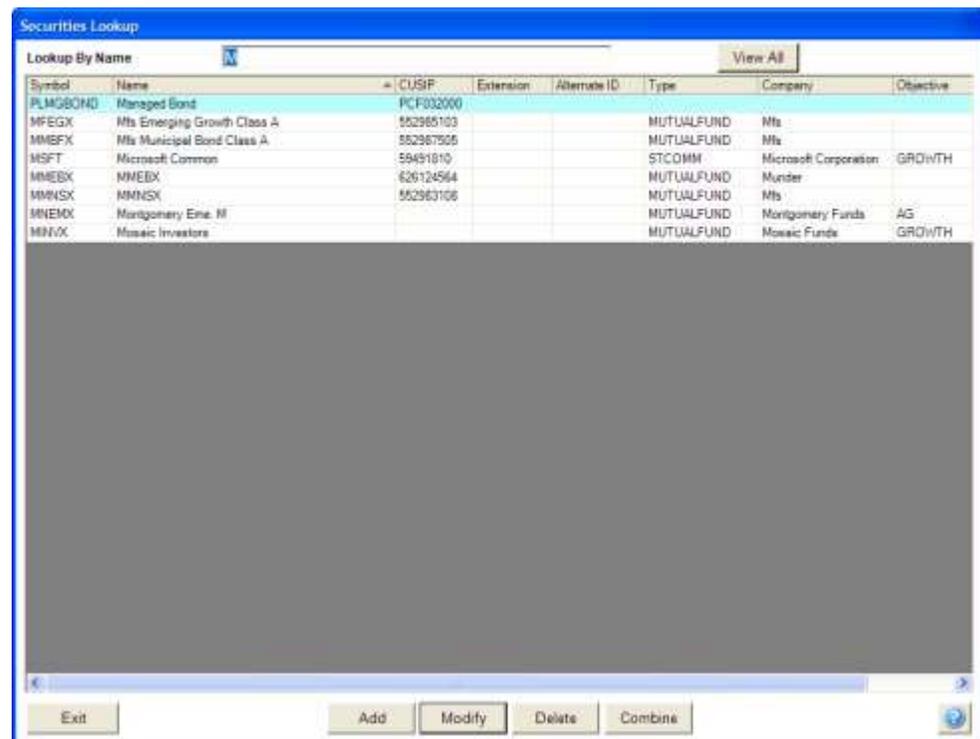
Entering Investment Securities

Each investment security must be added to Advisors Assistant before you can begin adding the accounts to your clients. You can add the securities in advance before you start adding the clients' investments or you can add the securities as you enter investments.

If you are using one of the download programs to download your investments, the securities are added during the download.

How to Add Investment Securities

1. Open the **Investment Sidebar Menu**.
2. Click on the **Securities/Indexes Icon**. The *Security Lookup Screen* will open.



Security Lookup Screen

3. Click on any column title to look up the security by that field (i.e. Symbol.) Once you enter at least one character securities that match that entry will show on the Security Lookup Screen.
4. Click on the **Add Button** at the bottom of the screen.

5. Enter the security's information. Not all fields will apply to the security you're adding, and a description of each field is available in the Help.
 - *Update Price Method:* If you're downloading this security from DST, Pershing, etc. this field will be entered for you. If

Modify Security Information

Details | Interest Bearing / Options / Reconcile

Security Name:

Update Price Method: Fixed Value Security

Maintain Tax Lot For Basis Calculations

SunGard Security ID: MSFT

Type:

Company:

Category:

Sector:

Objective:

Class:

Exchange:

Reinvestments:

Normal Load %:

Annual Yield Per Share:

Beta Factor:

Alpha Factor:

Risk:

Liquidity:

Trailer Commissions:

Trailer Commission %:

Basis Points:

Times Per Year:

Begin:

Paid Through:

Symbol Code:

CUSIP:

CUSIP Extension:

Alternate ID:

Current Previous

Modify Security Details Screen

you're manually entering investments you can manually enter prices or you can sign up for the SunGard Pricing Service to get the prices and Index Values updated daily.

Modify Security Information

Details | Interest Bearing / Options / Reconcile

Interest Bearing Security

Interest Transactions Are Not Downloaded - Create Interest Transactions from Downloaded Positions

Depreciating Asset Pool (Example: GNMA)

Fixed Income Obligation Annual Interest Rate

Accrue Interest For BDR

Price Factor:

Share Factor:

Maturity Date:

Call Date: Call Price:

Option

Strike:

Expiration Date:

Reconcile To Downloaded Positions

Maximum Frequency:

Out-Of-Balance Share Tolerance:

Security Interest/Options Screen

Additional information about SunGard is available in Chapter 4.

- *Identification Information:* If you're downloading this security the correct identification information will be entered by the download. Some downloads use CUSIP, some use an internal number generated by the custodian. Do not change the ID field unless you're sure the change is accurate or your download may not work. If you're manually entering investments you'll probably just have a Symbol or CUSIP.
 - *Interest Bearing Securities and Options:* If the security you're entering is interest bearing or has options, you can click on the second tab at the top of the Security Screen to open the second page of information.
6. Click **OK** to add the security.

How To Modify Investment Securities

1. Open the **Investment Sidebar Menu**.
2. Click on the **Securities/Indexes Icon**. The *Security Lookup Screen* will open.
3. Click on any column title to look up the security by that field (i.e. Symbol.) Once you enter at least one character securities that match that entry will show on the Security Lookup Screen.
4. Click on the **Modify Button** at the bottom of the screen.
5. Modify the security information.
6. Click **OK** to save your changes.

Entering Investment Accounts

In this chapter you will learn to:

- ✓ Enter a new Investment Account

Entering Investment Accounts

Before you can begin adding a client's individual investments, you'll need to add the investment account to their name.

Any information added to the account is carried over to each investment that is within that account.

If you're downloading your investments, the accounts will be added during the download process.

How To Add An Investment Account

1. From any View Client Screen, click on the **Investments Tab**. This will take you to the View Client with Investments screen.
2. Click on the **Add Action Button**.

Adding Investments Screen

3. The *Add Account Detail Screen* will open. A description of each field is available in the HELP, but some key fields are described below:
 - *Account Number*: be sure to enter the correct Account Number
 - *Account Type*: you can select the Account Type from the customizable drop down list. This allows you to run reports by Account Type, which is typically an abbreviation such as 401k, IRA, etc.
 - *Company Control Number*: this field is maintained by the investment download programs and should only be entered by users when asked to do so by Tech Support. Often the account number sent by a download and the

account number on written information received by advisors is slightly different. If this number is present, it is used by downloads to locate the account.

- *Account Opened Date*: be sure to enter the date the account was opened.
4. Additional information is available from the **Relations Tab** across the top of the Account Screen. This is where you can list anybody related to the account – owner, investor, and beneficiaries.

The screenshot shows a software window titled "Modify Account Information" with three tabs: "Details", "Relations", and "Producers". The "Relations" tab is active. It features an "Investor" text box with "James Madison" entered. Below it is a table with two columns: "Name" and "Relationship". The table contains three rows: "Madison, James" with "Owner" selected in a dropdown, "Madison, James" with "Group With", and "Doley Madison" with "Beneficiary". Below the table are three buttons: "Add", "Add From Household", and "Remove". At the bottom, there is a "Beneficiary Info" text box containing "The Moneymaker Family Trust". The window has "OK" and "Cancel" buttons at the bottom left.

Name	Relationship
Madison, James	Owner
Madison, James	Group With
Doley Madison	Beneficiary

- To change the investor, click on the Browse Button and select a new Investor Name.
 - To add or change other relations like a Beneficiary, click the **Add Button** or **Add From Household Button**, and select the name from the database. Then select the Relationship from the drop down list.
 - Additional beneficiary information can be entered in the freeform beneficiary area.
5. Producers and Managers associated with the account can be listed under the **Producer Tab**.

The screenshot shows a window titled "Modify Account Information" with three tabs: "Details", "Relations", and "Producers". The "Producers" tab is active. It contains two sections: "Producers:" and "Managers:". Each section has four rows, each with a number (1-4) and a text box with a browse button (three dots). In the "Producers:" section, row 1 contains "Moneymaker, Chris". In the "Managers:" section, row 1 contains "Rosso, Patrick". At the bottom of the window are "OK" and "Cancel" buttons, and a help icon.

- The Primary Producer from the name screen will be entered as Producer #1. You can add additional producer and manager names by clicking the Browse Button and selecting the name from the Producer List.

Entering Investments

In this chapter you will learn to:

- ✓ Enter a new Investment

Entering Investments

When you add an investment for a client, it may be a new investment you're just setting up or an investment that has been in existence for a number of years. We'll use an old investment as an example because it's more involved than setting up a new investment.

Before you can add an investment to a client you'll need to add the Account. **If you're downloading your data the investments will be added automatically.**

How To Add An Investment

1. From any *View Client Screen*, click on the **Investments Tab**. This will take you to the *View Client with Investments Screen*.
2. Double-click the *Account* to which you wish to add the investment.
3. Click on the **Add Action Button**.

The screenshot shows a 'Modify Investment Information' dialog box with the following fields and values:

- Account: 17564-5
- Control Number: 175645
- Security: Microsoft Common
- Status: Active
- Cap. Gains Option: N/A
- Dividend Option: N/A
- Basis Type: FIFO - First In/First Out
- Acquired: 10/18/2001
- Liquidated: (empty)
- For Interest Bearing Securities:
 - Face Value: \$0.00
 - Share Maturity: (empty)

There is a 'Calculate ROR' checkbox and 'OK' and 'Cancel' buttons at the bottom.

Adding Investments Screen

4. Enter the information for this investment. A description of each field is listed in the HELP for this screen. Some key fields are described below:

- The *Account Number* is filled in based on the account you selected before adding the investment. If you selected the wrong account number you can change it by clicking on the Browse Button.
 - Click on the *Security* field to select the Investment Issue. Double click on the security if it is in the list, or click the Add Button to add a new security.
 - Enter the *Basis Type*. This field controls how Advisors Assistant will track basis when a sell takes place.
 - Select the *First Acquired Date*. This is the date the investment was first acquired.
5. If this investment is already in existence and has shares and a market value, you have the option to click on the **Initial Values Tab** to initialize the value of the investment. Initializing the investment values is covered in the next section.
 6. Each investment also has 30 customizable FlexFields. Click on the **FlexField Tab** to enter your FlexFields or change the FlexField Labels.
 7. Click **OK** on the General Investment Information screen when you are finished entering the investment.

Modify FlexField Titles

Flex Type: Investment Type
Flex Name: Common Stock

Field 1:	FlexField 1	0.000.000.000.00	Field 16:	FlexField 16	01/01/2000
Field 2:	FlexField 2	0.000.000.000.00	Field 17:	FlexField 17	XXXXXXXXXXXXXXXXXXXX
Field 3:	FlexField 3	0.000.000.000.00	Field 18:	FlexField 18	XXXXXXXXXXXXXXXXXXXX
Field 4:	FlexField 4	0.000.000.000.00	Field 19:	FlexField 19	XXXXXXXXXXXXXXXXXXXX
Field 5:	FlexField 5	0.000.000.000.000000	Field 20:	FlexField 20	XXXXXXXXXXXXXXXXXXXX
Field 6:	FlexField 6	0.000.000.000.000000	Field 21:	FlexField 21	01/01/2000
Field 7:	FlexField 7	000.000.000	Field 22:	FlexField 22	01/01/2000
Field 8:	FlexField 8	000.000.000	Field 23:	FlexField 23	XXXXXXXXXXXXXXXXXXXX
Field 9:	FlexField 9	XXXXXXXXXXXXXXXXXXXX0000	Field 24:	FlexField 24	XXXXXXXXXXXXXXXXXXXX
Field 10:	FlexField 10	XXXXXXXXXXXXXXXXXXXX0000	Field 25:	FlexField 25	XXXXXXXXXXXXXXXXXXXX
Field 11:	FlexField 11	XXXXXXXXXXXXXXXXXXXX0000	Field 26:	FlexField 26	XXXXXXXXXXXXXXXXXXXX
Field 12:	FlexField 12	XXXXXXXXXXXXXXXXXXXX0000	Field 27:	FlexField 27	XXXXXXXXXXXXXXXXXXXX
Field 13:	FlexField 13	01/01/2000	Field 28:	FlexField 28	XXXXXXXXXXXXXXXXXXXX
Field 14:	FlexField 14	01/01/2000	Field 29:	FlexField 29	XXXXXXXXXXXXXXXXXXXX
Field 15:	FlexField 15	01/01/2000	Field 30:	FlexField 30	XXXXXXXXXXXXXXXXXXXX

OK Cancel

Investment FlexFields

Initializing Investments

If an investment already exists, there are two ways you can enter the values for the investment:

1. You can enter one or more of each type of transaction (buys, sells, dividend reinvestments, etc.)
2. You can use the Initialize Investment Values to tell Advisors Assistant the various values as of a particular date.

If you are entering a brand new investment that only has one Buy transaction, entering the initial buy transaction is preferred.

If the investment is several years old, then initializing the values is the easiest way to bring the investment up to date.

This section will show you how to initialize an investment using the *Initialize Investment Values Screen*.

Few producers will have all of the values that are available on the Initialize Investment Values Screen. If you have accurate values for the optional fields on the screen, entering them will allow you to provide your clients with a broader range of data on their reports.

The Initialize Investment Values Screen

This screen lets you tell Advisors Assistant where to begin applying transactions to your client's investment. Or you can use it to enter the values you want Advisors Assistant to use on reports without using any transactions.

Important Facts about the Initialize Investment Values Screen

- Filling in the screen is optional.
- All transactions and activity prior to the close of business on the Initialize Values Date will be ignored.
- You cannot calculate Rate of Return for this investment prior to the Initialize Values Date.
- The values entered are as of the close of business on the Initialize Values Date.
- This screen allows you to bring an investment up to a particular date without having to enter transactions.

The screenshot shows the 'Modify Investment Information' dialog box with the 'Initial Values' tab selected. The 'Create Initial Values' checkbox is checked, and the 'As Of' date is set to 12/31/2008. The 'Initial Share Balance' is 0.000000, 'Market Price' is 19.440000, 'Total Value' is \$0.00, and 'Basis' is \$0.00. There are also sections for 'Optional Transactions', 'Distributions', and a 'Total' summary row.

Initialize Investment Values Screen

- You can tell Advisors Assistant to use these values as final values for reports, or to use transactions that occurred after the initialization date to update these values and bring them up to the present date.
- If you fill in an Initialize Values Date, you must at least fill in the Investment Total Value and Shares. All the other fields are optional.

How To Initialize Investments

1. Click on the **Initial Values Tab** located on the top of the *Modify Investment Information Screen*.
2. If you use the Initialize Investment Values Screen, you must check the box “Create Initial Values” and fill in at least the following fields:
 - *Values As Of Date*: if filled in, this date will be used as the beginning date for annualized rates of return. It is a close of business date.
 - *Initial Share Balance*: there must be some shares entered in the Share Balance. This is for the close of business.
 - *Total Value of the Shares*: The market value of the shares at the close of business on the Values As Of Date.

3. All of the other fields are calculated through the use of transactions. The fields on the Initialize Investment Values screen establish the beginning values on the Values As Of date for these calculations; or, if you elect to use them as current, they are considered the final values for the reports. For example: if you fill in a Cost Basis of \$1,000 and you subsequently enter a buy transaction for \$1,000, the Cost Basis for the investment will be \$2,000.
4. *Price*: if you want Advisors Assistant to calculate rates of return, you must have a price for the initialization date.
5. *Use These Values For Reports*: if you check this box, you don't need to enter transactions. Any transactions entered will be ignored. See below for further information.

Create Initial Reconcile Transaction

Checking this box tells Advisors Assistant to create a reconcile transaction containing the number of shares in the Initial Share Balance settled on the As Of Date. This will put the shares into the system.

You can either create the reconcile transaction or you can create one or more optional transactions in the section below.

Optional Transactions Section (Optional)

Optional Transactions allow you to initialize your client's assets with an actual breakdown of just what happened to the asset in the past.

This takes the place of the Reconcile Transaction.

The As Of Date is used for the Transaction Date and the Settled Date for all Optional Transactions.

Using Initialization Values for Reports

Sometimes investment transactions are not available, or they are too numerous to enter.

You don't have to enter investment transactions to have values to display on reports. You can use the *Initialize Investment Values Screen* as your data entry point. Be sure to check the "Use These Values For Reports" Box to use this feature.

When this box is checked, you don't need to enter transactions. The values you enter on the *Initialization Screen* will be used for

reports. Any transactions will be ignored. **Rates of return cannot be calculated if you check this box.**

Updating Security Prices

In this chapter you will learn to:

- ✓ Update Security Prices Manually
- ✓ Download Prices and Index Values Using SunGard
- ✓ Delete Prices

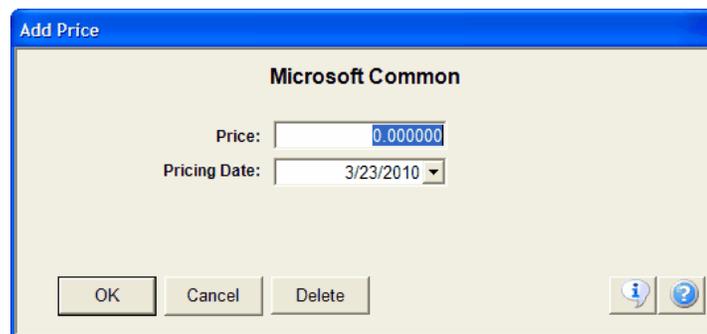
Manually Updating Prices

If you're downloading your clients' investments, the prices will be updated for you automatically.

Advisors Assistant also has the SunGard Price Service which allows you to fill in historical prices, daily prices, and you can download Index Values to include benchmarks on your clients' performance reports.

How To Manually Update Security Prices

1. Open the **Investment Sidebar Menu**.
2. Click on the black arrow next to the **Securities/Indexes Icon**.
3. Select **Securities**.
4. Select **Manually Update Prices**.
5. The *Securities Lookup Screen* will open. Enter the security for which you're adding or modifying the price.
6. The *Price Lookup Screen* will open to show the prices already on file for that security. To add a new price, click the **Add Button**.



The screenshot shows a dialog box titled "Add Price" for "Microsoft Common". It contains two input fields: "Price" with the value "0.000000" and "Pricing Date" with a dropdown menu showing "3/23/2010". At the bottom, there are three buttons: "OK", "Cancel", and "Delete". To the right of these buttons are two small icons: an information icon (i) and a help icon (?).

Add A New Price

7. Enter the *Price* and the *Date*.
8. Click **OK** to save the new price.
9. Click **Exit** to exit out of updating prices.

Updating Prices with SunGard

SunGard

SunGard gathers and maintains prices from North American exchanges and indexes for over 5,000 indexes. Exchange data goes back more than 10 years and index data goes back just as far as the index was in existence. Through a volume arrangement with SunGard we can provide these indexes to you at a very reasonable cost and inject them into your database with just one click.

All 5,000 indexes are not available, but if you don't see one you want, you can request it through an email to cms@climark.com and we will see if we can add it to the list. Many are very obscure indexes. We worked with SunGard and users on our ClimarkCommunity.com web site to determine the most popular indexes to provide. We selected 280 indexes to make available. We don't recommend tracking more than 25 as it will increase the time required to download, especially the first time when you may want 10 years of history.

Before you can get SunGard Prices and Indexes you must do the following:

1. Sign up for this optional service through Client Marketing Systems, Inc.'s Marketing Department (800-799-4267 or 805-773-7981)
2. Visit the Advisors Assistant update web site at least one time. This assigns a system ID number to your server.
3. For prices, you must validate each security you want to price so that the call to the SunGard Server is guaranteed to use the correct symbol or SunGard Code. This is done on the *Add/Modify Security Information Screen*.
4. For indexes, you must select the indexes from a list of 280 indexes that you want to track. These are selected on the Index Selection Screen.

The SunGard service covers indexes and prices and can provide up to 10 years of history.

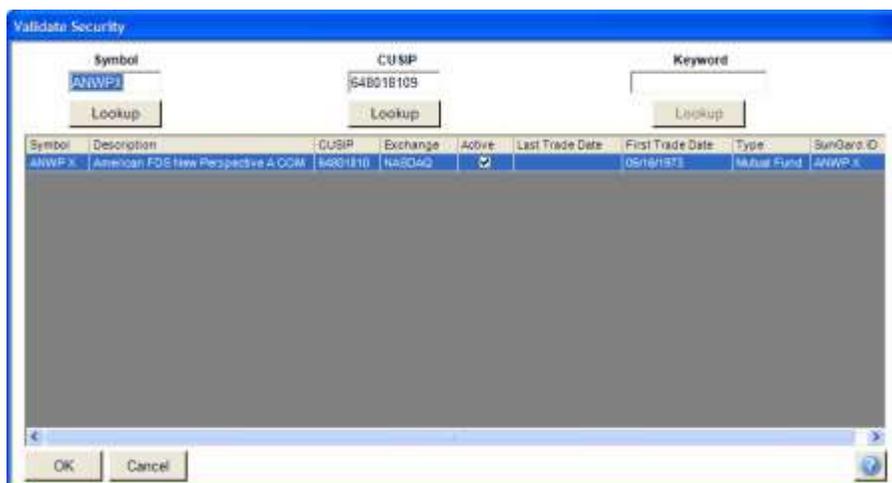
How To Validate Securities

Before you can import price data from SunGard, it is necessary to validate that:

- The security is on the SunGard System.
- The correct symbol or CUSIP is being used for the security you wish to price.

The Security Validation is done through the *Modify Security Screen*.

1. Open the **Investment Toolbar**.
2. Click on the **Securities/Indexes Icon**.
3. Select the security you wish to validate and click the **Modify Button**.
4. Change the *Update Price Method* to SunGard. This opens the *Validate Security Screen*.



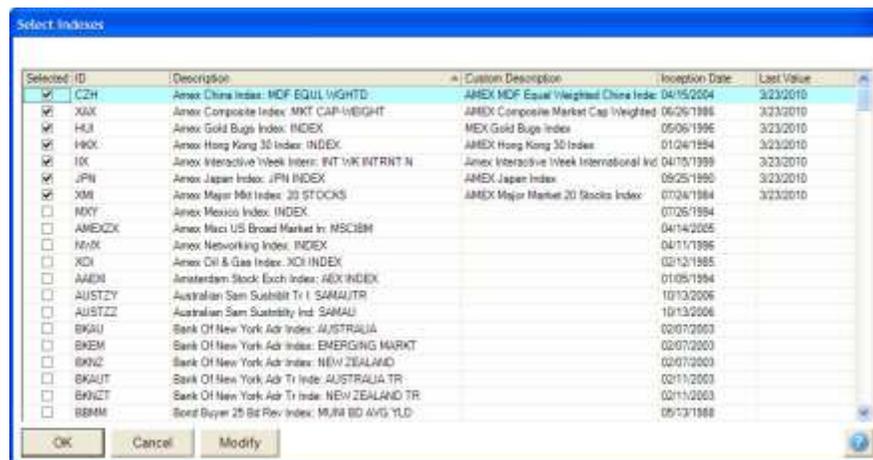
SunGard Validation Screen

5. SunGard will look up the security based on the CUSIP or Symbol you have entered. If the security you're looking for does not show on the list, try entering a different field. You may need to search by Keyword to find it.
6. Highlight the correct Security and click **OK**. The security has been validated and can be downloaded through SunGard.

How To Setup Index Values

Advisors Assistant provides a list of 280 indexes from which you can select the ones you want to track. These indexes can be placed at the bottom of client Performance Reports. Each report can contain up to 4 indexes and users can choose from the index list they are maintaining for each report run.

1. Open the **Investment Toolbar**.
2. Click on **Securities / Indexes | Indexes | Select List**.
3. Check the box in the Selected Column for the indexes you wish to track.



Selecting Indexes for SunGard Downloads

4. You can also change the description of the indexes. Highlight the index and click on **Modify** to customize the Description.
5. Click **OK** to exit the *Select Indexes Screen*.

Once you've selected which indexes you wish to track, you can begin downloading the values.

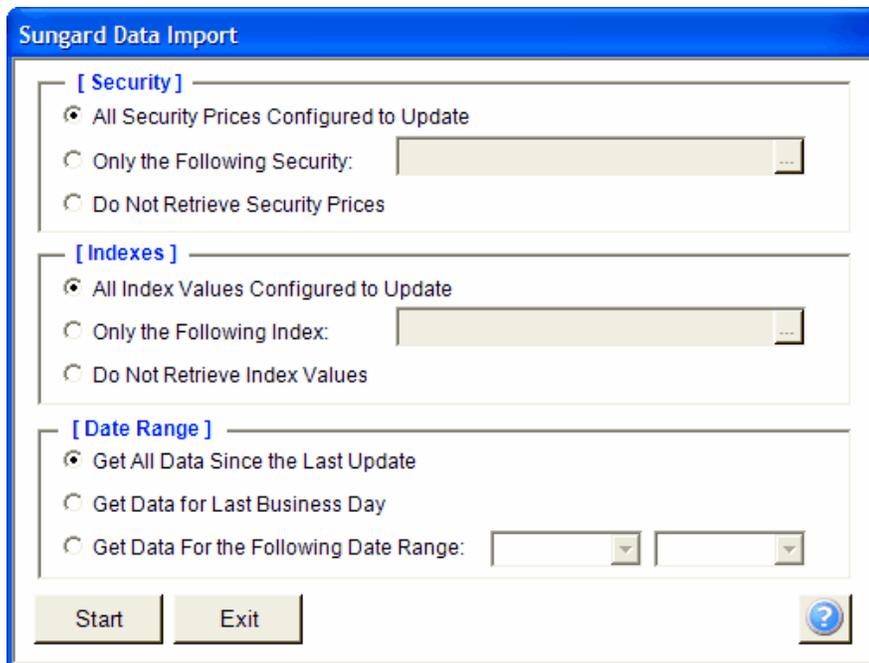
Downloading Daily Prices & Index Values

Once you've validated your securities and setup your Indexes, you can download the prices and values.

How To Download SunGard Prices

1. Open the **Investment Toolbar**.
2. Click on the black arrow next to the **Securities/Indexes Icon** and select **Retrieve Data From SunGard**.
3. The *SunGard Data Import Screen* opens. It defaults to downloading all prices and indexes from the time you last downloaded the data. Through this screen you are able to:

- *Download Historical Prices and/or Values:* If you're downloading history, you can go back as far as 10 years. You should only do this for one security or index at a time. If you try to download 10 years of history for all securities



SunGard Data Import

and indexes the process may time out.

For example, to download one security for ten years select the option “Only the Following Security” and select the security from the lookup. Click the “Do Not Retrieve Index Values” option and click the “Get Data For the Following Date Range” option and then enter your date range.

- *Download Daily Prices and/or Values:* If you leave the defaults set on the screen, and just click the Start Button, Advisors Assistant will download all prices and index values from the last time you ran the download. Even if you ran it 2 weeks ago, you'll get those last two weeks of prices.

Deleting Security Prices

Prices are required to calculate rates of return when there is a transaction. You may have prices in your file that are old and not required for return calculations, so you can delete them.

How To Delete Security Prices

1. Open the **Investment Toolbar**.
2. Click on the black arrow next to the **Securities/Indexes Icon**, select **Securities**, and select **Manually Update Prices**.
3. Select the Security from the *Security Lookup Screen*.
4. Highlight the price on the *Price Lookup Screen* and click the **Delete Button**. Confirm you wish to delete the price.
5. Click **Exit** to return to the View Screen.

Entering Investment Transactions

In this chapter you will learn to:

- ✓ Enter Investment Transactions
- ✓ Enter transactions that will be settled by an Investment Download Program
- ✓ Modify & Delete Investment Transactions

Entering Investment Transactions

Each time there is activity with the investment, you can add an Investment Transaction to reflect the activity.

If you are downloading your clients' investments through a transaction download (i.e. DST FAN Mail, Pershing) the transactions will automatically be added through the download. *Certain Investment Downloads such as Albridge and Black Diamond do not download Transactions, only Account Positions.*

Types of Investment Transactions

Advisors Assistant stores transactions and uses them to calculate the investment values, such as the number of shares and market value for any particular date. The transaction is the activity.

Each activity is composed of two basic items:

1. The flow of the funds; and,
2. The type of transaction.

Flow Of Funds

How the funds flow is important in determining if the activity represents new money to the asset or the account. Funds typically flow between clients and investments (mutual funds held at the fund company), between cash balance accounts and investments (brokerage accounts) and internally within accounts or investments (reinvested distributions.)

Type Of Transaction

Once the flow of funds is established, the type of transaction tells Advisors Assistant what happened to the funds. Did they buy shares, sell shares, or get reinvested, etc.?

Only transaction types which correspond to the flow of funds you selected will be displayed. A description of the transactions is available in the Advisors Assistant Help.

How To Add Investment Transactions

1. From any View Client Screen, click on the **Investments Tab** to view investments.
2. From the list of Accounts, double click the account that holds the investment. From the list of investments, double click on the investment to which you wish to add a transaction.

- If you add a Transaction from the Account Level, you can only add transactions to the Cash Account.
3. You are now viewing that individual investment information. Click on the **Transaction Tab** to view that investment's list of transactions.
 4. Click on the **Add Action Button** to add a new transaction.
 5. Enter the transaction information. A description of the fields is available through the HELP. Not all fields will be used for

Modify Investment Activity

Transaction | Source - Client

Account #: 17564-5 Basis Type: FIFO - First In/First Out
Investment: Microsoft Common

On Blotter
 Cancel Activity

Dates

Transaction: 10/29/2004
Settled: 11/3/2004
Transmittal: 10/29/2004

Transaction

Flow: Between Client & Investment
Type: Buy From Client

Notes

Move from TD Waterhouse

Values

Principal: \$27,970.00
Shares: 1,000.000000
Share Price: 27.970000
10/29/2004 Market Price: 27.970000
Basis Per Share: 27.970000
Basis: \$27,970.00
Freeze Basis:

Included In Principal

Load: \$0.00
Commission: \$9.99

Separate From Principal

Commission: \$0.00
Fee: \$0.00
Misc Expense: \$0.00
Accrued Interest: \$0.00
Client Total: \$27,970.00

OK Cancel

Adding Investment Transactions

every transaction, you'll just enter the fields that apply to the transaction you're adding.

6. Click **OK** to save the investment transaction.

Modifying Investment Transactions

How To Modify Investment Transactions

1. From the *View Investment with Transactions Screen*, double click on the investment transaction you want to modify or highlight the transaction and click the **Modify Action Button**.
2. Make your changes, and click **OK** to save the transaction.

Deleting Investment Transactions

How To Delete Investment Transactions

1. From the *View Investment with Transactions Screen*, highlight the transaction and click the **Delete Action Button**.
2. Confirm that you wish to delete the transaction.

Adding Transactions That Will Be Settled by DST

DST Look Back is a feature designed to allow you to accept funds, enter it into the blotter, and then send it on to the mutual fund company. When the fund company executes the order, it will appear in the DST download 3 to 7 days later, depending on weekends and holidays. Advisors Assistant's DST Download will then recognize these transactions and complete them, not overwrite them.

Advisors Assistant will look at the following fields to determine if the transactions already exist:

- The Advisors Assistant Transaction is within 7 days of the transaction date on DST.
- Blotter is checked Yes in the Advisors Assistant transaction.
- Settlement date is blank in the Advisors Assistant transaction.
- Total transaction matches the amount in the DST transaction.

If the match is found, Advisors Assistant will complete the transaction and it will:

- Fill in the shares and price.
- Fill in the settlement date.

- Fill in the amount invested.
- Fill in the commission fields.

Downloading Investment Transactions

In this chapter you will learn to:

- ✓ Update investments automatically using the Internet and DST FAN Mail™
- ✓ This same process is used for many other custodian downloads such as Pershing, TD Ameritrade, Fidelity/NFS, Schwab, LPL, and many more

Advisors Assistant Investment Downloads

Advisors Assistant has optional programs available for automatically downloading investments from the Internet or an investment service: many programs are available including DST FAN Mail, Pershing, DAZL, Fidelity/NFS, TD Ameritrade, LPL , Schwab, and many more.

The process for importing the new information into Advisors Assistant is almost identical for each download program – once you learn one process, you can do the other processes. Due to the availability of sample data from DST, we use DST to teach the process. The Investment Download HELP has step by step instructions for each download program.

DST FAN Mail Overview

The goal of the DST FAN Mail download is to provide you with all of the investment transactions for your clients for funds on the DST FAN Mail™ list. These include buys, sells, and distributions of income and dividends.

DST FAN Mail™ receives data from mutual funds daily and collects the data by fund and producer. It then places the data on the DST Internet file server in a special file that is both compressed and encrypted. Each producer has their own special mailbox on the DST server so that when they connect to the server they see only their own files. You will need to contact DST FAN Mail™ to get set up with them and have a box created on their web site. They will send you password information to access their site.

With the Advisors Assistant DST Download Program, we will take the data DST provides you and automatically distribute that data to all the clients you have in your database. If the client or investment is not already in your database, we add it as a new name or investment. And if the investment security information has not been added, we also add the security information. This can save you hours of work!

Your First Investment Download

The first time you download files from any data source the processing function is going to be much more involved than the day to day downloads. The first download will contain considerably more investment data than any subsequent downloads, because it has the registration data (names, addresses, account numbers) for all the clients you have with each account.

After your first download subsequent downloads will require very little interaction with Advisors Assistant and they should only take a few minutes.

Download Terms & Definitions

Account Registrations

When you get your first set of files for any one company, you get a master account file. This file contains registration information for each client, the names and addresses associated with the accounts. A new account file is included automatically only if a new client is added by the company

Unassigned account registrations are new accounts which have not been located in the Advisors Assistant database and must be assigned using the **Assign Data Button**.

If you have clients transferred from other representatives, they are not new accounts and you do not get a new account record to help you initialize your investment files. If you start seeing transactions come in and they cannot be matched to a client, you may need to ask for a Master Account from that company. Or you'll need to manually enter the client's name and investment record, including the Company Control Number.

Investment Positions

Investment Positions are sent with your first download, and at the end of each period specified by custodian. Positions indicate how many shares were in the client's investment on a particular day. Advisors Assistant has a reconciliation function that will reconcile the number of shares in a client's account by comparing the account position to the actual number of shares and then creating a buy or sell transaction to balance the account.

Cash Balances

These are the positions for the Brokerage Firms Cash Account. It will often be zero. Mutual fund downloads, such as DST, do not have Cash Balances.

Transactions

This file contains transactions that add or subtract shares where the money originated outside of the particular fund, such as the buys, sells, dividends, etc.

Prices

Prices are the number of closing prices for the day. This number is the number of prices processed. It does not represent the number added to Advisors Assistant. Only symbols or CUSIPS stored in Advisors Assistant will have prices added to the file. If you are only tracking 300 different investments, you could see 100,000 prices, but only 300 would be added to your price file.

Policies

If policy data was included in the download files, this is the number of policies.

Policy Positions

When policy data is included, the cash value is usually updated. A policy position is the cash value of the policy.

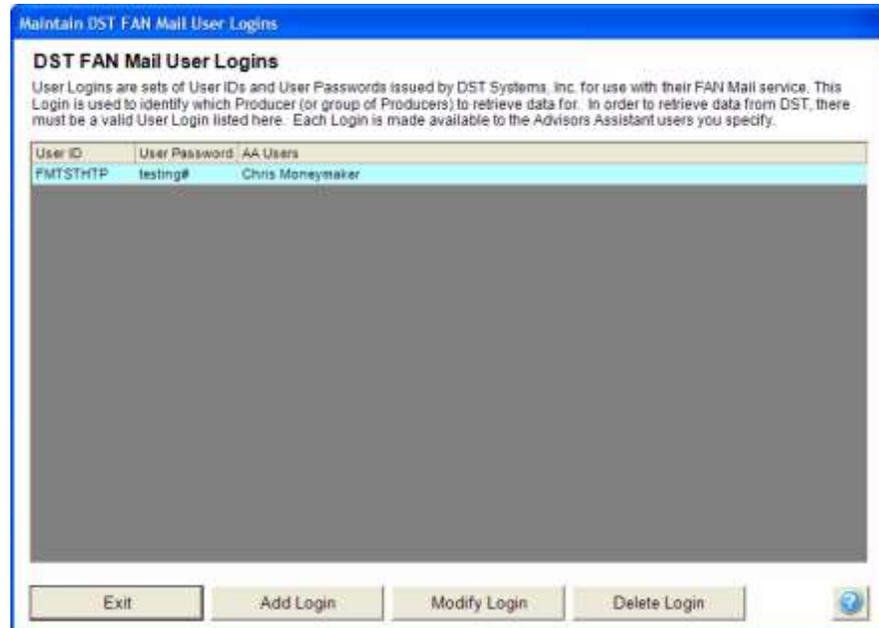
Setting Up The Investment Download Module

You only need to perform the set up steps once for each Investment Download Module, and activate the Download Module in Advisors Assistant. Each Module has its own Help Topic in Advisors Assistant. For DST, you need to activate the DST Module and have the letter from DST FAN Mail™ that tells you your account is active and gives you the address and passwords.

How To Set Up DST

1. From the Admin Menu at the top of the screen, select **Maintain DST FAN Mail User Logins**.
2. Click on the **Add Login Button** to add a new user.

3. Enter the *FAN Mail ID* and *Password* for the producer you're adding, given to you by DST.
4. Click **Exit** to return to the View Screens.



DST Module User Setup

Downloading Files from DST

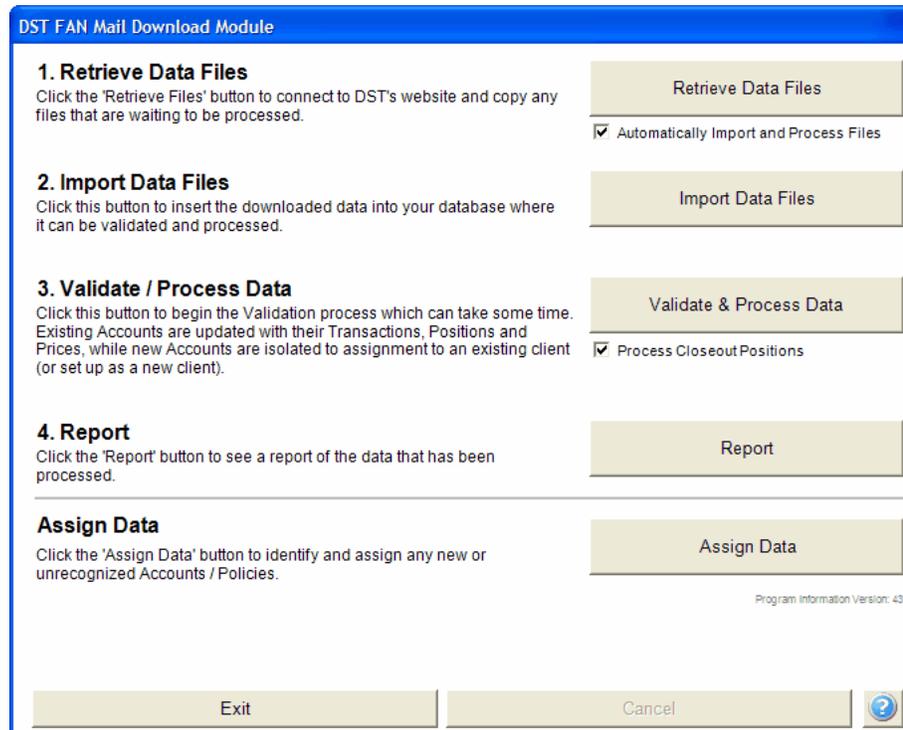
The DST Download process involves two steps:

- Downloading the files from DST and processing all data into existing accounts.
- Assigning new accounts to the client names.

How To Download Files From DST

1. Open the Investment Toolbar.

- Click on the arrow next to the **Download Icon** and select **DST FAN Mail**.



DST Download Screen

- The *DST FAN Mail Download Screen* will open. This screen walks you through the process of downloading your DST data and is divided into the two main sections of the download: 1) retrieving and processing the data and 2) assigning new account.
- Some downloads will have a Producer Name option at the top of the screen. This only shows if the download file does not provide a producer name. You'll need to select the primary producer for the data being downloaded.

You can process each step manually, or the check boxes on the screen tell Advisors Assistant to go from one step to the other for you in one process. Most days you'll leave the boxes checked. If for some reason you just wish to retrieve the files one day without processing them, you can uncheck the boxes.

- Click the **Retrieve Files Button** to start the download. A description of each option is below:

Retrieve Data Files Button

This button will react differently for different clearing houses. In most cases it will take you to the clearing house's web site so

you can retrieve the files. After retrieval, the files will be stored on your hard drive.

Automatically Import Retrieved Data Files

If you check this box, it is like clicking on the Import Data Files Button in advance. Advisors Assistant will perform that function automatically.

Import Data Files

Retrieving files places the files on your hard drive. Before they can be processed, they must be imported into a temporary area of your SQL Server Advisors Assistant Database.

Automatically Add New Names (not available for all downloads)

Some download vendors provide parsed names for registrations. This means that they separate the first and last names, street address, city, state, zip, etc. If Advisors Assistant does not find the name in the database, this option will automatically add the name. This saves you the work of having to use the Wizard to view the name and clean it up with the Assign Names Process.

You'll need to select a Name Type for each new name if you use this option. When you see the Select A Name Type option just above the Validate & Process Data Button, it means that this vendor can send parsed names. This does not mean that the vendor will always send parsed names.

Validate And Process Data

During this process, all of your existing clients' investments are updated with transactions, prices, and positions. New accounts are set aside so that you can assign them to a new client or existing client. However, these accounts that are set aside are fully maintained with pricing, transactions, and positions so that they are up to date when they are assigned.

Process Closeout Positions

Beginning in August 2009, DST began sending an Close Out Position Indicator which indicates that an investment asset's information transmission for a particular account has been discontinued. This indicator means that DST FAN Mail will no longer be sending information on this investment. The reasons for this may be:

1. The investment has been liquidated.

2. The investment has merged to another investment using a sell and a buy, thus it is liquidated.

3. The investment has been taken over by another advisor.

If you check this box, Advisors Assistant will automatically liquidate this asset if the Close Out Position Indicator is received. The shares will be "sold" and the position will go to zero just as if a position of 0 shares was received from DST.

6. Once you click the Retrieve Files Button, you may see the *Validate Producers Screen*. This process is only performed once for each new producer reference being downloaded. Once you've added the producer reference to the database, it will be remembered.

7. After the download is processed, the *Process Results Screen* will give you a summary of what data was processed.

Reports

The **Reports Button** gives you options to report on the data downloaded. ***The most important report is the Exceptions Report because it lists which data has not been processed and the reason why.***

Exception Report

If an investment relating to a transaction or an account position cannot be located in your Advisors Assistant, it will appear on this report. **This means the data was skipped and was not placed in your Advisors Assistant file.** The report gives you as much information as is available about why the data was not imported and how to resolve it.

Transactions belonging to clients that are transferred to you from other producers will begin appearing on this report unless you either manually set up the client with the correct company control number or request a master file from DST for that fund.

Reports are only available for the previous batch of files you have processed. Once you process a new day's files, reports from the previous day's process are not available.

Once the download is complete, all of the existing accounts in your database have been updated and new prices downloaded. You can either

1. Go back to the main database for regular work or
2. Assign any accounts that have been added to the database. With your first download, all accounts will need to be assigned.

You can assign accounts at any time. It doesn't need to be done all at once, you can break up the assigning by producer to work through the new accounts.

Assigning Accounts

Unassigned Accounts are those accounts which are not linked to an investor. Advisors Assistant locates accounts based on the account number and policies based on the policy number. If the account number or policy number is already in your database, then it will be located and updated.

However, if the information has never before been downloaded or entered, it will need to be either matched up with an existing client in Advisors Assistant or added to the database using a wizard, which will do most of the work for you.

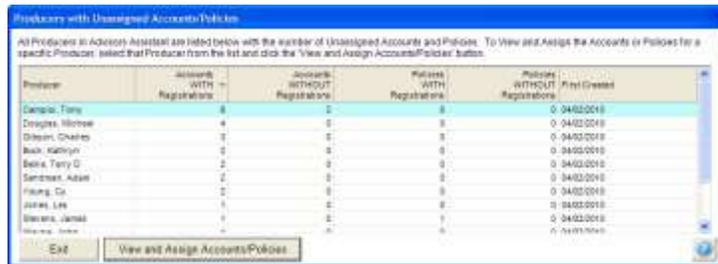
Accounts can be assigned at any time. It doesn't have to be done directly after the download. You can access the Account Assignment option through any *Download Screen*, or you can see all accounts in the database that need to be assigned by clicking

on the black arrow next to the **Download Icon** and selecting **Unassigned Accounts/Policies**.

Any accounts in the unassigned area will continue to have transactions and prices added during future downloads.

Producers with unassigned accounts or policies

When you first go into the Assign Accounts feature, you'll see the *Producers with Unassigned Accounts/Policies Screen* will open.



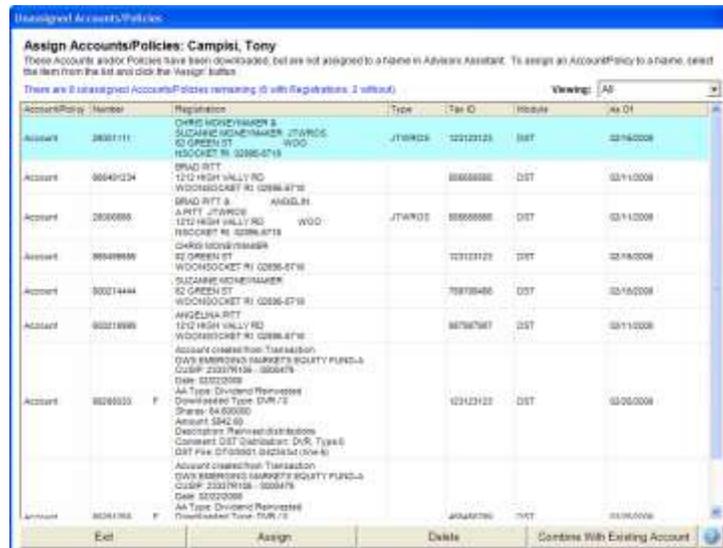
Producers with unassigned accounts/policies

This screen gives you a summary of which producers have unassigned accounts, so that you can just assign the accounts for one producer at a time. You can also have the producers assign their own accounts with our MultiProducer Version.

Highlight the name of the producer whose accounts you wish to assign, and click the **View and Assign Accounts/Policies Button**.

Unassigned Accounts/Policies

The *Unassigned Accounts/Policies Screen* lists out each individual account that needs to be assigned, and some details



Unassigned Accounts/Policies

about that account.

Highlight the account you wish to assign, and click on the **Assign Button**. This opens the *Assign Account Wizard*.

You can also delete accounts directly from this screen, and combine an account on this screen with an account already existing in Advisors Assistant.

The Assign Wizard

The Assign Wizard opens to help you assign the accounts. It walks you through each step of the process based on the data that is available for that account. It also will attempt to find the client name for you if information such as Tax ID is entered into your Advisors Assistant database.

Step 1: Account Owner Name

Step 1 has you verify which line of the address information contains the owner's name. With some downloads, the client name may be on line 4 or 5. Once Advisors Assistant knows where the actual name is located, it can try to find that name.

The screenshot shows the 'Assign Wizard' window at 'Step 1: Get Account Owner Name from Registration'. The window title is 'Assign Wizard'. The main text reads: 'This wizard will help you Assign this downloaded Account to a Name in Advisors Assistant. Specify which Registration Line contains the Account Owner's Name, and verify that the different parts of the Name (first, middle, last) are correct.' On the right, a progress bar shows five steps: 1. Owner Name (selected), 2. Verify Name, 3. Address, 4. Account Details, and 5. Confirm Changes. The main area is divided into 'Account Registration Lines' and 'Account: 006491234'. Under 'Account Registration Lines', there is a table with columns for 'Tax ID', 'Name', and 'Address'. The first row contains '580608565', 'BRAD PITT', and '1212 HIGH VALLY RD'. The second row contains 'WOODSCKET RI 02895-5718'. To the right of this table are three radio buttons: 'Name is on Line 1' (checked), 'Name is on Line 2', and 'Name is on Line 3'. Below this, there are input fields for 'First Name: Brad', 'Middle Name: ', 'Last Name: Pitt', and a dropdown for 'Gender: Unknown'. At the bottom, there are 'Back', 'Next', 'Finish', and 'Cancel' buttons.

Step 1: Assigning Accounts Wizard

If Advisors Assistant finds what it thinks is the name on Line 1, it will attempt to find that name in your database. So Step 1 may show you a possible match.

Verify which line the client name is listed on and click the **Next Button** to continue.

Step 2: Verify Name

Once Advisors Assistant knows where client name, it will attempt to find that name in your database. It will look for matching Tax IDs or first/last name, and show you a list of possible matching names on the bottom of the screen.

Assign Wizard
Step 2: Verify Name

Determine whether the Name already exists in the database or a new Name should be added. Verify the relationship(s) that this Name has to this Account.

Information Available for Account
Account: 866491234
Tax ID: 56565656
BRAD PITT
1212 HIGH VALLY RD
WOONSOCKET RI 02895-0718

First Name: Brad
Middle Name:
Last Name: Pitt
Gender: Male
Name Type: Client
Tax ID: 56565656
Date of Birth: Head of Household

Add New Name Ignore This Name

Lookup Name for "Brad Pitt"

Selected	Relationship
<input checked="" type="checkbox"/>	Investor (required)
<input checked="" type="checkbox"/>	Owner
<input checked="" type="checkbox"/>	Group With
<input checked="" type="checkbox"/>	Beneficiary

Select Name from Possible Matches to "Brad Pitt"

First Name	Middle Name	Last Name	Address	City	State	Tax ID
Angela		Pitt	1212 High Vally Woonsocket	RI		987-66-7887

Back Next Finish Cancel

Step 2: Assigning Accounts Wizard

You need to tell Advisors Assistant if you will be adding this name as a new name to your database, looking up a name to match it to, ignoring this name, or if the name listed is a match you can select the name Advisors Assistant has already listed.

You also can fill in additional fields that are not available through the download at this point. If you know the birthdate, you can enter it now and it will be in the database. You can also select which relationships this name applies to.

Fill in any missing information, and click the **Next Button** to continue.

Step 3: Verify Address

Step 3 shows you the address that is being downloaded from the custodian. In many cases, you'll need to clean up the address data to have it correctly added to Advisors Assistant. The wizard defaults to adding this address as a new address, but you can

Assign Wizard
Step 3: Verify Address
 Verify that the Address fields are formatted correctly. Make any changes needed.

Account Registration Lines
 Tax ID: 86856565
 BRAD PITT
 1212 HIGH VALLY RD
 WOONSOCKET RI 02895-5718

Account: 666491234
 Address Location: Home Address
 Greeting: Brad
 Addressee: Brad Pitt
 Title:
 Address 1: 1212 High Vally Rd
 Address 2:
 Address 3:
 City: Woonsocket State: RI
 Zip / Postal Code: 02895-5718

Add Downloaded Address To Name
 Ignore This Downloaded Address

1. Owner Name
 2. Verify Name
 3. Address
 4. Account Details
 5. Confirm Changes

Back Next Finish Cancel

Step 3: Assigning Accounts Wizard

choose to ignore this address and it will not be added to the database.

If the name is already in Advisors Assistant, you will have the option to add the address from the download as an additional, replace the existing address, or ignore the downloaded address.

Step 4: Check Account Details

The last step before confirming the information is to fill in any account details. Very little information about the account is sent by the custodian. If you know the Account Type (IRA, Individual Account, 401k) you can enter that now instead of having to go back and fill it in later.

Assign Wizard
Step 4: Check Account Details
Verify that the Account fields are correct. Make any changes needed.

Account Registration Lines
Tax ID: 505050505
BRAD PITT
1212 HIGH VALLEY RD
WOODSOCKET RI 02895-5718

Account: 666491234
Producer: Campisi, Tony
Account Type: Individual Ownership
Status: Active
Custodian: Fund Company
Objective:
Tax Status:
Default Basis Type: Average

1. Owner Name
2. Verify Name
3. Address
4. Account Details
5. Confirm Changes

Back Next Finish Cancel

Step 4: Assigning Accounts Wizard

The more information you fill out during the assignment process, the less information you have to go back and enter later. But you can always edit the investment later to fill in missing information.

Click the **Next Button** to continue.

Step 5: Confirm Details

The last step is to confirm that the information is correct. When you click the **Finish Button**, Advisors Assistant will add this account to the selected client name and enter any additional information you filled in.

Terminated Investments & Downloads

When you're downloading investment information, some vendors do not send final positions when assets are transferred out of an account. In the case of mutual funds, if an account is transferred from one producer to another, the former producer will simply stop receiving positions and data. The previous balance will just stay in the account.

In addition, some vendors do not send 0 positions. If the final sale is a few thousands of a share off due to rounding, the asset can persist in the database.

To resolve these terminated investments you can run the **Resolve Obsolete Investments Utility**. This feature will scan your database using the filter you designate, and it will add a termination date to the assets.

When you're downloading you should run this utility at least once a week for custodians that send daily or weekly positions, and at least once a month for DST and DAZL who send monthly positions.

Additional information about resolving obsolete investments is listed in the Investment Utilities section.

Reconciling Investments

When a position is sent from a custodian, Advisors Assistant compares the number of shares in the position with the number of shares calculated by Advisors Assistant using the stored transactions. If the position is out of balance by more than the tolerance stored in the system preferences, a reconcile transaction is created automatically for the date of the position.

Advisors Assistant has no indication of why the system is out of balance. In some cases it is because the company holding the asset does not send interest transactions, but includes the interest in the position. While this is not a best practice, because there is no way of knowing if the position is out of balance because of a missed purchase, sale, or if it is really interest, it's a fact of life. Advisors Assistant will create the reconcile transaction, but you can also edit those reconciles later.

Also, when you receive your first transmission of data from DST, you only get the activity associated with that day. Your first transmission will include:

1. Account registration – Names, Addresses and account master data.
2. Account positions – The number of shares in the account on that day.
3. Prices – The price per share of each issue in your database.

Your first transmission may include:

4. Direct financial activity – buys and sells.
5. Distributions – dividends and capital gains.

Since you don't get any history of activity, it may be necessary to reconcile the number of shares to the account position. Only if the number of shares is correct will the market value be correct.

Reconciling creates a buy or sell transaction which will make the number of shares in the investment exactly equal the number of shares in the account position for the date of the account position. That's all it does!

Reconciling does not provide an accurate cost basis or historical investment rate of return because no history is available and there is no way of knowing if shares came from distributions or purchases.

Advisors Assistant creates these reconcile transactions automatically. On a day to day basis you don't need to worry about them. You can see any reconcile transactions that have been created through the reconciliation screen.

There may be times that you need to re-generate reconcile transactions, or edit the reconcile transactions. Advisors Assistant has utilities to help you manage the reconcile transactions:

Maintain Reconciled Positions

The **Maintain Reconciled Positions Utility** lets you identify particular reconcile transactions and tell Advisors Assistant to change the transaction type and/or the date.

Some reasons why you may want to change a reconcile transaction:

1. It may be wrong because the fund company or clearing house sent the wrong position.
2. Some fixed annuity companies do not send interest transactions, and they only send a position where the difference between the calculated position and the sent position represents interest. (This is a workaround that the insurance companies use to avoid creating interest transactions and we don't endorse it, because any real errors may appear as interest.)
3. Some clearing houses do not send any transactions for annuities and only send the position.

4. Sometimes dividend transactions may not be sent by a clearing house (Fidelity) when a settle date is different from the trade date. Most advisors are aware when this takes place and this feature allows them to easily change all the reconcile transactions to dividend transactions.

This utility allows you to change reconciles to interest, or dividends if needed.

Regenerate Reconciles from Positions

This utility would not usually need to be used. You might use it if you had to delete a reconcile transaction, and then received a new position from a download source. However, any time a position is received, Advisors Assistant will reconcile.

This utility is provided to accommodate unforeseen circumstances. If the system is in balance with the position on that date, no reconcile will be created.

Remove Unneeded Positions

Some downloads send a position every day, while others, such as DST FAN Mail may send positions only once per month. When a position does not produce a reconcile transaction, you may not want to keep them on the *View Investment With Downloaded Positions Screen*.

This utility allows you to delete positions which are NOT:

1. The first position in the file. This is important because it was the first position sent and may have been used to establish the initial balance.
2. The last position in the file. This verifies the latest balance sent by the downloading source.
3. Any position that produces a reconcile. Reconcile transactions are linked to the position so you can verify why a reconcile transaction exists.
4. An end of month position, assuring that you have at least one position each month.

Since these are utilities that only need to be run in special circumstances, please call support or reference the Advisors Assistant Help for steps in running the utilities.

Variable Life & Annuities

In this chapter you will learn to:

- ✓ Connect Variable Annuities to Life Insurance

Variable Life And Annuities

Variable Life and Variable Annuities are both policies and investments. With Advisors Assistant you can track both the policy and the investment by entering the policy as a policy and entering the funding vehicles as investments.

Advisors Assistant considers a variable product any insurance contract which is funded by a unit priced product with the cash value of the product expressed by multiplying the number of units accumulated by the value of one unit.

How To Enter Variable Insurance Products

1. Enter the *insurance policy* by clicking on the **Add Action Button** from the *View Client with Insurance Screen*.
2. Set the funding field to *Tracked Investments*.
3. Select the account number that is funding this product.

Linking The Policy With The Investments

When Advisors Assistant calculates the market values of the investments it will add all the market values for account numbers which point to policies and place the total market value of the account into the Values Field in the Policy Record. It will also add the market value to the face amount if the *Increasing Benefit* option is selected.

Investment Reports

In this chapter you will learn to:

- ✓ Print Investment Reports & Graphs
- ✓ Print Performance Reports

Types of Investment Reports

Investment Reports use the same concept as the other reports in Advisors Assistant, so you control the data rather than the report controlling the data.

First you select the data you want to display using the report criteria.

Then you select the report (or format) onto which you want to display the data.

Investment reports are divided into 2 basic types. This division is made because the report criteria are different for the different kinds of reports.

Report	Description
Selection Reports	Prints lists of investments sorted and grouped in various ways and lists of transactions and blotter lists.
Performance	Calculates the rate of return for specific date ranges you enter. If you are only downloading Account Positions (i.e. Albridge, Black Diamond) Performance Reports would not be available due to lack of data.

Due to the level of detail on each report, the best thing to do is print each report and find the formats you like best. The formats are designed to give you a choice of the level of detail you want to present to your clients.

Selection Reports

If you want to print simple account statements showing market values and cash flows or transaction lists and blotters, use the **Selection Reports** and fill in the criteria based on what you're looking for.

Following are some selection hints:

Client Statements & Summaries

Select either the Client or Owner and add other criteria such as Liquidated Investments, Account Type, or Company information.

To print summaries for just one client, use the **Current Client Reports** Icon instead of Selection Reports.

Combined Statements

Do not fill in the client or owner's name. Only fill in the Household or Grouped With field and other fields such as Account Type or Account Number.

Investment Lists

These are more for internal use and you can combine almost any criteria. These reports are designed to put several investors on the same page.

Grouped With listings show you which investments are grouped with various investors so you'll know what to expect on the combined reports.

Investment Selection Criteria

Blotter & Transaction List

Use the Blotter field and the Transaction Date Range to get lists of transactions between any two dates. The Blotter Field that controls whether a transaction appears on the blotter reports is located on the Transaction Entry Screen.

Performance Reports

When you select Performance Reports, Advisors Assistant calculates time and dollar weighted rates of return for the investment records that meet the criteria and for the time period you choose.

Advisors Assistant calculates the rate of return for the time period as well as the annualized compounded rate. You can

Performance Report Criteria

select the single date range performance reports to calculate just one time period, or you can select the MultiPeriod Performance Reports to select up to 4 different time periods and include them on your reports.

If you're downloading Account Positions from a source such as Albridge or Black Diamond, not enough data is present to calculate Performance. Transaction data is needed to run Advisors Assistant's performance reports.

If you're utilizing the SunGard Pricing Service you can also include up to 4 different Index Summaries on your performance reports.

Troubleshooting Rates of Return

Detailed information must be present to calculate rates of return. It's beyond the scope of technical support to determine just what data is missing. The section on Rates of Return in the Appendices details what information must and should be present. If you are having a problem, run the Performance

Calculation Detail or Performance Calculation Details with Transactions report before calling tech support.

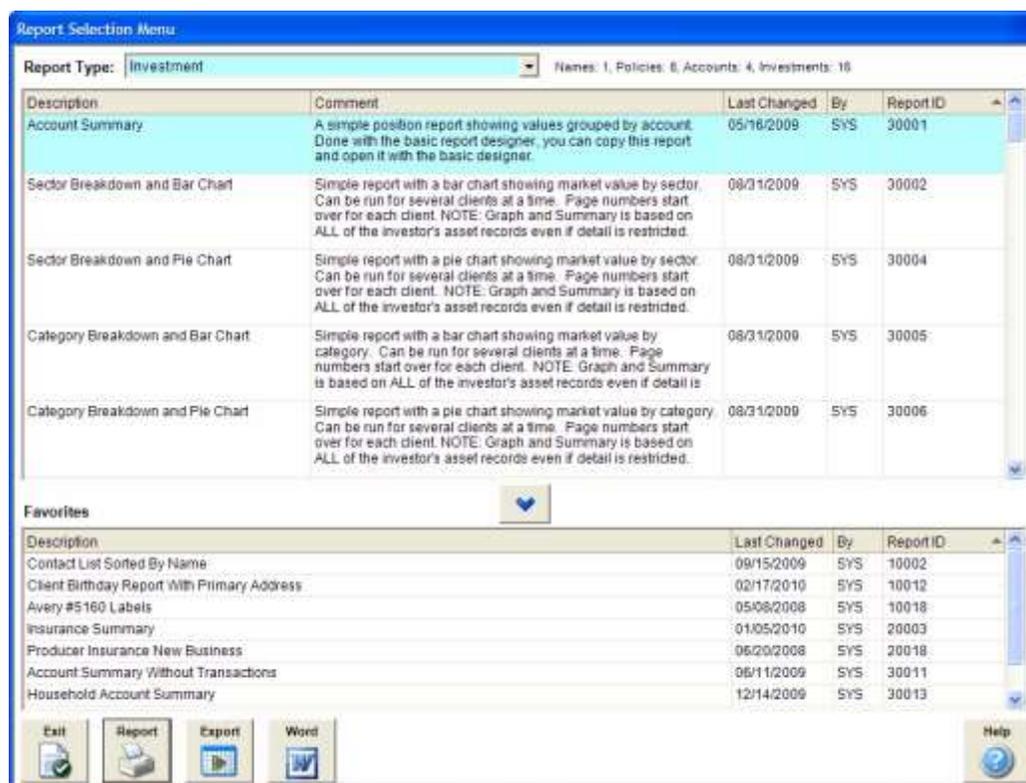
Printing Investment Reports

Once you've entered your selection criteria, you have a variety of reports to choose from. The best thing is to print the reports out at some point to see which reports you like best.

How to Print Investment Reports

1. Run your report based on the Selection Criteria you entered.
2. The Report Selection Menu Screen will open. There are many reports available, so you should print out a sample of each one to see which reports you prefer. You can then put those reports on your Favorites List.

You can sort the list of reports by clicking on any of the column titles.



List of Investment Reports

3. **Highlight** the report you wish to print. Click the **Report Button** at the bottom of the screen or double click on the report.

You are now in the view report screen. You can move around

the report while viewing it, print the report, and save the report to a PDF File.

4. Click **Exit** to return to the Report List.

Printing Letters in Word with Investment Information

You can print letters in Word using investment information just as you do with the name and policy information. When you run an investment report, Advisors Assistant will send the investment information to the data file that is created to merge the information with Word. The name and address information is also still included in the data file.

Merging data between Advisors Assistant and Microsoft Word is explained in detail in the Introduction to Advisors Assistant Training class.

Saving Producer Criteria

If you want to print the same report often, you can save the criteria you've entered and then load that criteria later to run the same report.

How To Save & Load Report Criteria

1. Enter the criteria you want to search on.
2. Click the **Save Button**.
3. Name the report criteria and click **OK**.
4. To use the saved criteria later, open the report and click on the **Load Button**. Highlight the name of the criteria you saved and click **OK**.

Compliance Issues

Compliance is an issue between you and your broker dealer. Most broker dealers require that before presenting data to a client, they must approve the format. Some reports are designed to be used internally and should not be given to clients. Decide which formats you want to use and be sure to have your broker dealer approve them.

Footnotes are available for you to customize and enter your compliance information and have it appear at the bottom of each page.

How To Modify The Report Footnote

You must have access to Maintain Reports on the Admin Menu to edit report footnotes.

1. Click on **Admin | Maintain Reports**.
2. Click on the Footnote Button at the bottom of the screen.
3. Highlight the Footnote you wish to edit – in this case the Investment or Investment Performance Footnote.
4. Click the **Modify Button**.

Edit Footnote

5. Enter your Footnote. You can select the font size for two different Footnote sections.
6. Click **OK** to save your Footnote. It will print out on every report based on the Footnote Type you selected.

Footnote Samples

Below are some footnotes recommended by broker-dealers. These should be approved by your broker-dealer before using them.

1. This summary is provided as a service to you by [producer name] who is associated with [DBA name] and is a Registered Representative of [broker-dealer name]. Information contained in this report is based on sources and

data believed to be reliable, but is not guaranteed and should not be relied upon as such. This summary is for your information only and is not an offer or solicitation to buy or sell any securities. This information should not be used for tax, lending, legal, or other purposes and should not be relied upon by third parties. Clients should rely on their quarterly statements from issuers or investment companies. Securities Offered Through [broker dealer name] Member NASD, SIPC and Registered Investment Advisor.

[Name of Representative] is a Registered Representative of and securities offered through [broker dealer name, address, and phone] Member NASD, SIPC. While the information contained herein is based on sources believed to be reliable, we do not guarantee its accuracy.

Investment Utilities

In this chapter:

- ✓ Producer References
- ✓ Calculate Investment Values
- ✓ Combining Accounts
- ✓ Combining Investments
- ✓ Resolving Obsolete Investments
- ✓ Closing Out Expired Options
- ✓ Blotter Template

Investment Utilities are developed to help you manage different scenarios that may occur as you download and track your investments. They're not features that you'll have to visit frequently – often the Advisors Assistant Support will help you run a utility when it is warranted.

All of the utilities listed below can be accessed by clicking on the black arrow next to the **Utilities Icon** in the *Investment Toolbar*.

Producer References

When investments and transactions are downloaded, the producer names and numbers as recorded in each fund family's files are sent. These numbers may be different for each fund.

Producer References Lookup		
Producer	Company	Company Reference
Belke, Terry D	Ameritas	000009213
Case, Justin	Western Reserve Life	60160
Davis, Mark	Western Reserve Life	2323
Douglas, Michael	Ameritas	0000C5389
Gibson, Charles	The DST Sample Equity Company	2675
Gibson, Charles	The DST Sample Equity Company	4675
Johnson, Sam	Oppenheimer	OP5468
Jones, Frank	Western Reserve Life	5566
Jones, Les	The DST Sample Equity Company	331
Jones, Les	The DST Sample Equity Company	4331
Money maker, Chris	ABC Annuities	FK39573
Money maker, Chris	Oppenheimer	OP8453
Sandman, Adam	Scudder Advisor (A,B,C)	7Y8
Stevens, James	Western Reserve Life	3345
Wayne, John	The DST Sample Equity Company	2584
Young, Cy	The DST Sample Equity Company	140

Exit Add Modify Delete ?

Producer Cross Reference List

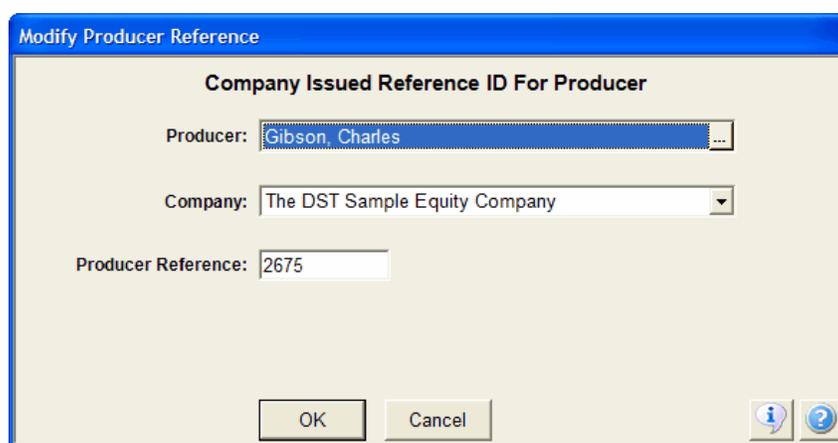
The Producer Reference List lets you keep the producer's name in the Advisors Assistant Database just once and have all of the various Producer Numbers for that particular producer point to that one name.

How To Add A Producer To The Producer Reference List

As new producer numbers are downloaded, the producer's names can be added through the download process.

You can also manually add or modify producer information.

1. From the Investment Toolbar click on the black arrow next to **Utilities**.
2. Select **Producer References**.
3. Click on the **Add Button** to add a new producer reference or highlight an existing producer number and click the **Modify Button**.
4. Select the *Producer's Name*.
5. Select the *Company* this reference number belongs to.
6. Enter the *Producer Reference Number*.



Modify Producer Reference

7. Click **OK** to save your changes.

Calculate Investment Values

Normally you will not need to calculate values because investment values are calculated as needed when you move around Advisors Assistant View Screens or run reports. Advisors Assistant is designed to do "Just In Time Calculating." The concept is that it is not necessary to calculate values that you are not going to use. Unless you are viewing a client or running a report on a client, it is not necessary to use computer processor time to calculate values.

Once a client is calculated, they are not calculated again until the next day or until a transaction or price is updated for them.

The Calculate Investment Values Utility provides you with a way of forcing the system to recalculate values. It would usually

Calculate Investment Values

be performed one client or household at a time because it can be very time consuming. The speed of the calculations can depend on several factors. Calculating all clients on a database with hundreds of thousands of transactions or more and thousands of clients could take several hours.

If you feel that one or more of the values is not correct on a View Screen or report, this utility allows you to recalculate all of a client's or producer's values at the same time.

A description of each field is available in the Advisors Assistant Help.

Combine Accounts

This utility is designed to accommodate the situation where an account is moved from one custodian of the asset to another. In this case, the account will usually have the account number reassigned.

Usually, the new account has been established and now the client may have two accounts with the first account leaving off where the second account begins. This utility allows you to put the history in the single, surviving account.

The surviving account will normally be the new custodian's account number.

There are instances where you will need to make manual adjustments after combining the accounts:

1. The same investments in both accounts have overlapping transactions based on their dates. This should be rare and would only occur when users manually enter transactions.
2. The method of moving the investment by the custodians causes transaction overlaps and positions that don't make sense. For example, if the transfer into the new account (and its position) is reported prior to the transfer out of the old account. Or, the transfer out of the old account may not be reported and the old account's position may not be reported.

BEFORE you combine accounts, you should look at the transactions in the two accounts so you determine the order and dates the shares were moved from one account to the other.

The Combine Account Utility is a wizard that walks you through the steps of combining the accounts. Advisors Assistant Help is available explaining each step of the wizard. Some other considerations regarding this utility are:

Downloading And Combining

Special provisions have been made so that when a new account is downloaded from a new custodian, you can choose to combine the new account with your existing account that existed under the old custodian.

In this case, the surviving account's account number will automatically be changed to the new custodian account because data subsequently downloaded will need to find the new account.

Assets Combined

Assets present in both accounts will combine into one asset provided both are being carried as unliquidated. The determination of the two assets being considered as the same security (Both IBM Common, etc.) is based on the Security List.

You can determine if the securities are considered to be the same security by using the Selection Criteria on the Investment Selection Report and Choosing the Security Name/Description and the Client's Name as the investor as shown below.

If you run the Selection Report Criteria as shown above and then run the Investor Account Summary (Report 30029), you can check to see if the asset appears in both accounts.

If Advisors Assistant considers them different assets, it means that the security is listed twice in the Add / Modify Security Screen. The assets will remain separated, and be listed twice in the surviving account. You can use the Combine Investment Wizard to combine the investments after the accounts are combined.

Liquidated Assets

If one or the other assets are liquidated (contain a liquidated date) they will not be combined. The surviving account will show both assets, with one or both being liquidated. Normally the older asset would be liquidated.

Combining Investments

You may need to combine investments for a number of reasons:

1. The most common is when a CUSIP changes in a download and the investment is added as a new investment rather than matching it up with one that already exists. This has the effect of having all new data go to the new investment. As long as fund companies report their changes to DST and they are given to Advisors Assistant, this should not happen, but it can and does happen due to slow change reporting by the fund companies.
2. Two funds combine and the fund companies don't provide sells from the old fund and buys to the new fund. They just start sending the new fund and stop sending the old fund.

When To Use This Utility

It's important to know when to use this utility and when not to.

Use it when:

1. Both investments are the same security. For example, both are IBM Common or both are ABC Growth Fund. Combining investments when they are different securities gets very complicated and should not be done. In the case of a merger when x number of shares in Company A are issued for Y number of shares in Company B, with Company A surviving the merger, a Share Adjustment for Company A may be the best way to go.
2. There is NO Overlap in transaction history. One investment picks up where the other leaves off. When

two transactions are combined for the same day and the same amount, the combining transaction is discarded.

3. The prices for the investment being combined will be merged into the price history of the surviving investment. Be sure this won't cause problems.
4. If both investments have Initializing Transactions, the investment being combined will have those transactions discarded.

What To Do Before Combining Investments

Be sure you are backed up recently. You can only reverse this process by deleting and re-adding many transactions or by restoring the entire database.

Be sure you carefully select the surviving investment.

Inspect the transaction history of both investments. Will these make sense when combined? Is there any overlap that does not make sense?

Inspect the price history of both investments. Will they make sense if combined?

What To Do After Combining

After combining, run the process to **Calculate Investment Values** for only that client and select all of the check boxes. Check the results carefully.

Wizard Definitions

The Combine Investments Utility is a wizard that walks you through the process. Some terms you need to know are:

Surviving Investment

This is the investment which will remain in the database after the process is run. It will contain the transactions of the combined investment. The Security Level Information of the surviving investment will not be changed.

Investor

The person or organization listed as the investor in the account. Click on the Investor field to choose the investor for the list.

Account

When you click on the account field, only the accounts held by the investor chosen will be displayed.

Investment

When you click on Investment, only the investments present in the account will be displayed for selection.

Splits

If the two investments are different securities, any stock split transactions for the investment being combined are discarded.

If the two investments are the same security, split transactions are moved as long as they are not on the same day. If the splits are on the same day, then the split for the combined investment is discarded.

Reconciles

Reconciles for the combined investment are moved unless they are on the same day as a reconcile in the surviving investment. If there is a collision, the combined investment reconcile is kept and the other is discarded.

Transactions

Transactions are moved to the surviving investment unless they are considered duplicate transactions. (Same day and amount). In the case of a duplicate, the transaction for the surviving investment is kept and the other is discarded. These are overlapping transactions.

Resolve Obsolete Investments

An obsolete investment may be an asset in an account that is no longer receiving positions or one that has no activity. Advisors Assistant will search for these investments and show you a list.

This utility gives you the option of deleting obsolete investments or forcing them to zero shares.

When you're downloading investment information, some vendors do not send final positions when assets are transferred out of an account. In the case of mutual funds, if an account is transferred from one producer to another, the former producer will simply stop receiving positions and data. The previous balance will just stay in the account.

In addition, some vendors do not send 0 positions. If the final sale is a few thousands of a share off due to rounding, the asset can persist in the database.

This feature will scan your database using the filter you designate, and it will add a termination date to the assets. **You should run this utility on a regular basis** – at least weekly if you're downloading from a custodian and monthly if you're downloading from DST or DAZL.

Brokerage Accounts

Brokerage accounts have a cash balance account. When an asset is deleted, the transactions are deleted and the "other side" of the transaction, which is the cash balance account gets changed to a type of "Deleted Asset Flow". This allows the cash account to stay in balance.

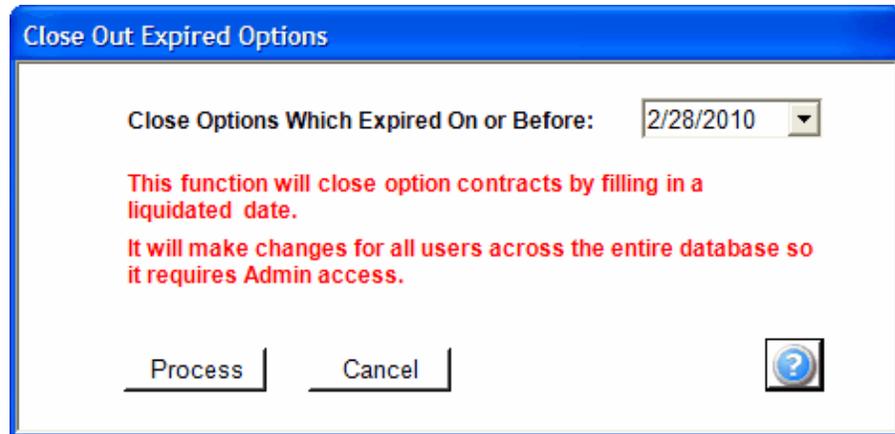
Resolve Liquidated and Zero Balance Investments

Details about how to run the Obsolete Investments Utility are available in the Advisors Assistant Help.

Close Out Expired Options

New options symbols contain information about the expiration date. Leaving expired options in the database will cause confusion if there is no liquidated date. This routine will look at all of the options and fill in a liquidated date if they are past their expiration.

When you run this utility, it should be run by an administrator who has access to the entire database. The routine does not use the access rights of the multi-producer system when scanning the database for options.



Close Out Expired Options

Close Options Which Expired On or Before

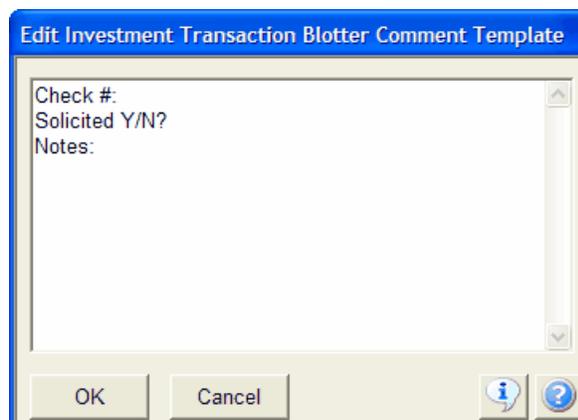
Enter a date in the past. A future date is not acceptable.

Process Button

Click on **Process** to close out the old options.

Blotter Template

The Blotter Template can be used to automatically insert text into the Transaction Notes. Any information entered into the Blotter Template will be entered into the Transaction Notes when On Blotter is checked.



Blotter Template

Appendices

List of Terms & Definitions

Below is a list of terms used throughout this manual.

Average Basis: The cost basis divided by the number of shares in the investment.

Basis In: the value that is used for the cost basis of the buy transaction if it is other than zero. If basis in is zero, the transaction total is used for the cost basis of that transaction.

Carry Over Basis: the process of transferring the cost of shares sold from a sell transaction to the basis in of a buy transaction. This is used when funds are transferred from one investment to another within the same account (intra-account) or between accounts.

Cost Basis: the original price of an asset. Advisors Assistant includes dividends and capital gains in the cost basis.

Cost of Shares Sold: this is a field entered in Sell type transactions only. It is the original cost of the shares being sold in that transaction.

Currently Invested: this is the total of the Transaction Totals for all Buy type transactions less the totals of the Cost of Shares in Sell type transactions. For example, if 1000 shares were purchased at \$10/share (\$10,000) and the stock rose to \$20 per share, and 500 shares were sold for \$10,000, the Currently Invested is \$5,000.

CUSIP: the unique 9 character identifier assigned to each publicly traded stock or bond maintained by the Committee On Uniform Securities Identification Procedures and Standard and Poors.

Dollar Weighted Rate of Return: the performance of an investment based on the timing of contributions and withdrawals. This is more a measure of investor or management performance than the performance of the investment.

Initialization Date: the date that is filled in on the Values Screen when you enter the client's investment master record. This screen is optional and is only used to tell

Advisors Assistant the investment balances on a particular date.

Intra-account Transaction: is one of a group of transactions in the same account where the sum of all the redemptions (sells) and the sum of all the purchases (buys) is equal.

Investment Master Record: the place in Advisors Assistant where the client's information about any one particular investment is stored. When you enter a client's investment, you are entering it into his Investment Master Record.

Market Value: the number of shares or units multiplied by the NAV (or unit value) on the Valuation Date.

NAV or Net Asset Value: this is the price per share, the bid per share, or unit value. It is the per share value used to compute the market value of the investment.

Offering Price: is the price at which a mutual fund is offered to the public. In a no-load fund, the offering price is the same as the net asset value (NAV). In a load fund, the offering price equals the NAV plus the sales load.

Price Date: the date of the NAV that is used. This can be different than the Valuation Date because Advisors Assistant will search for an NAV on days before the Valuation Date if no NAV is available on that date.

Symbol File: the place where information about a particular issue is stored when that information does not change from investor to investor. For example, the beta coefficient is stored in the Symbol file so you don't have to enter it with each investment.

Symbol or Ticker Symbol: this is the Alphabetical Identifier issued to each publicly traded issue by the exchange on which it is traded. If you use the CUSIP, you do not have to use the actual Ticker Symbol. You can make up your own. Advisors Assistant relies on the CUSIP if both the Symbol and CUSIP is present.

Time Weighted Rate of Return: the rate of return of an investment which assumes that the investor has little control over the timing of cash flows. This is the more appropriate measure of investment performance and is required by the AIMR (Association for Investment Management and Research).

Total Transaction Amount: this transaction includes not only the cost of the shares, but any commissions or fees added to that cost associated with that transaction.

Unit Value: see NAV.

Valuation Date: the date on which the Market Value is calculated. Advisors Assistant uses the number of units or shares on that date and the NAV for that date if one is available. Otherwise it uses the NAV for the nearest prior date which is stored and shows that as the Price Date.

Shares: the number of units of the investment owned, being acquired, or liquidated.

Rate Of Return Calculations

Advisors Assistant performs 2 types of return calculations:

1. Time Weighted Return using the Daily Valuation Method;
2. Dollar Weighted Return by dividing Gains (Losses) by the average dollar investment over the time period.

Time Weighted Return

Time weighted is the method preferred by the Association For Investment Management & Research. Advisors Assistant uses the Daily Valuation Method, which requires that a security be valued anytime there is a cash flow (a transaction).

There are information requirements for time weighted return calculations. They are:

1. You must have checked “Calculate ROR” on the Investments General Information Screen.
2. There must be a First Acquired date filled in on the Investment Master Record.
3. There must be a beginning valuation (NAV) for the investment on either the date of the first buy transaction or the Initialization Date. If you don’t use the Initialize Investment Values Screen, your first buy transaction must have an NAV for that date. An NAV must be on file for those dates that will be used as a beginning value. You can enter the NAV from the transaction screen or the Initialize Investment Values Screen by clicking on the NAV button.

It is not enough to have a buy transaction at a share price.

The offering price of a purchase does not provide a beginning valuation for an investment.

4. There should be an NAV on file for each transaction. If one is not on file, you can bring the NAV's up to date by updating unit prices on line with CompuServe. If Advisors Assistant does not have an NAV for a transaction date, it will start searching backwards until it finds one for that investment issue.

Accurate NAV's can have a dramatic effect on the ROR result.

5. There should be an NAV for ending date of the calculation. If Advisors Assistant does not have an NAV for the ending date, it will start searching backwards until it finds one for that investment issue.

A note is made on the detail report when the ending NAV is not available.

Time weighted returns are preferred for comparing returns to an index.

Overstated Time Weighted Returns

Computers are dumb. They will calculate returns that are wrong if the data entered is out of sequence.

One area we've seen overstate returns has to do with dividend record dates or capital gain record dates and the timing of large sell-offs from an account after the X date but before the distribution is actually paid.

For example: If an account is worth \$100,000 on March 1st and March 1st is the day of record for a \$5,000 dividend, and the investor sells \$90,000 on March 15th. Then the dividend of \$5,000 is paid on April 1st. The account will be valued at \$15,000 on April 30th. It will appear that the \$10,000 account balance from March 15th to April 30th earned a \$5,000 return. This will produce an inflated Time Weighted Return.

Advisors Assistant does not track dividend accruals and X-Dates. This is beyond the scope of the program. The solution to the example above is to change the transaction date to a date within the period which reflects the X-Date of the return. You can leave the settlement date as the actual date of the return.

Annualized Returns

Advisors Assistant will only provide an annualized rate of return if the investment has been valued for 11 months or more.

Account Performance Detail Report

The Account Performance Detail report shows all the values used for the calculations, including the transactions and the Price Date for each transaction. It also has a comments section that will help you know why a calculation was not performed.

Note: Please do not call technical support about Rate of Return (ROR) calculations until you check numbers 1 through 5 above. Spending time assuring your data is entered will save time with the calculations.

Dollar Weighted Rate Of Return

Dollar Weighted Rate of Return takes into account the timing of the investments. It is more a measure of “investor” performance than “investment” performance. An investment can have a lower value per share at the end of a calculation period and still have a positive Dollar Weighted Rate of Return if the investor moved in and out of the market at the right time.

Understanding Rate Of Return

You can find more information on calculating ROR in the November 1997 issue of *Investment Advisor* magazine published by Dow Jones. Detailed information is available in *Measuring Investment Performance* by David Spaulding, published by McGraw-Hill in 1997, available from amazon.com on the web. These two sources will provide you with enough background to discuss rates of return with your clients.