

As you would be aware, a number of property funds are currently suspended from trading. Should we receive communication the funds will reopen to trading, we will update the [Corporate Actions](#) page on our website with the details. It is advisable to check this page regularly for the latest developments, and certainly before processing any rebalances or realignments.

On our Corporate Actions page you can also find information about the processes involved in the ongoing management of Model Portfolios and Default Strategies whilst assets remain suspended.

Managing edited model portfolios when fund suspensions are lifted

If you previously updated a model portfolio to remove the suspended fund and wish to keep the holding, you will need to add the fund back into the model once the suspension is lifted. This will trigger realignment and your clients will be aligned to the new strategy.

Please note, that if the fund was removed from the model previously, it will not automatically reappear in the model portfolio when the suspension is lifted.

If your clients no longer require a holding in the suspended fund, simply rebalance the model portfolio without updating the strategy. This will realign wrappers to the strategy, selling the previously suspended fund from the client's portfolio.

Managing invalid model portfolios when fund suspensions are lifted

If you have a model portfolio in invalid status because it contains a suspended fund, the status of the model portfolio will change back to valid once the suspension of the affected fund is lifted.

The fund will automatically reappear in the model portfolio on the dashboard view in the Model Portfolio Manager. Any clients linked to these models will retain their holding in the affected fund.

This will have the following effects:

- > Regular investments will now be fully invested going forwards, this includes the previously suspended asset. Please see below for recent regular investments.
- > Applications for transfers/client contributions where the money has not yet been received will be fully invested once the money is received.

New web applications will now be able to be submitted.

New Model Portfolios when fund suspensions are lifted

If you have created a model portfolio without the suspended fund but require clients linked to this model portfolio to retain or acquire units in the affected fund, you will need to either:

- > Unlink the wrapper from the model portfolio and link the wrapper to the model portfolio which contains the affected fund.

or

- > Update the new model portfolio adding in the affected fund and adjust weightings accordingly.

If either of these steps are not taken it will result in holdings in the affected fund being sold the next time you realign wrappers to the model portfolio strategy.

Other considerations when fund suspensions are lifted

Regular Investment Instructions

If clients with regular investments are to invest in the affected fund please update the instructions by linking the wrapper to a model portfolio containing the fund.

If you have clients which have not invested regular investments whilst the affected fund was suspended these will not be automatically invested when the suspension is lifted. These monies will be invested when you next rebalance the wrapper.

Quarterly/Annual rebalance instructions

If your client has a standing rebalance instruction scheduled to automatically take place each quarter or year please take the following action before the next rebalance date:

- > If your client is to retain or acquire the affected fund please link the wrapper to a model portfolio containing the fund before the next scheduled rebalance (assuming the fund has been unsuspending)

or

- > If your client is to sell the affected fund please link the wrapper to a model portfolio which does not contain the affected fund before the next scheduled rebalance.

Cash Facility

When making changes to your model portfolios please factor in any withdrawals or charges which are due to be taken. We run a process at the end of each month to ensure there is sufficient cash in wrappers to pay for charges and regular withdrawals but this process will not run on wrappers where a rebalance has not completed.

If you rebalance a wrapper at month end this could affect any scheduled regular withdrawals or charges due in the following month.

Please visit our [Corporate Actions page](#) to view the latest notifications regarding Corporate Actions and Dilution Levies.