



Credit Sell Out Hierarchy

To complete the credit sell out template, you must use the proper hierarchy as outlined below. During your branch audit, you will be required to provide evidence that submitted templates followed the proper hierarchy. Your Supervisor also reviews trading in your account, and will cross reference trades to this document, to ensure any trades not initiated by you, are in fact part of the sell out process and followed the hierarchy below.

- High Interest Investment/Savings Accounts
- Front-end money market funds/T-Bill funds
- Front End Income Funds
- Front End Balanced Funds
- Front End Equity Funds
- Deferred sales charge money market funds/T-Bill funds
- Deferred sales charge Income Funds
- Deferred sales charge Balanced Funds
- Deferred sales charge Equity Funds
- Listed equities
- Fixed Income securities
- Hedge funds, limited partnerships and not structured mutual funds/other mutual funds not easily redeemable

Attached is the “sell out template” (Appendix “B”) required to facilitate credit sell outs. As an example, the test spreadsheet (Appendix “C”), if uploaded, would execute a sell trade of \$100.00 for each fund listed.