Learn more about Equitable Advisors Investment **Strategies**

Product and services guide

EQUITABLE ADVISORS

This brochure will provide you with an overview of several of our products. Your financial professional with Equitable Advisors, LLC helps you assess your needs, risk tolerance and investment objectives. What follows is meant to assist you in choosing among the many investment options we can offer by comparing a range of the standard features available in these products. It is not a recommendation for any product, but rather an introductory exploration into the ways in which we might be able to work together.

Equitable Advisors believes education is a key step toward addressing your financial goals, and we've designed this material to serve simply as an informational and educational resource. Accordingly, this material does not offer or constitute investment advice, and makes no direct or indirect recommendation of any particular product or of the appropriateness of any particular investment-related option. Your needs, goals and circumstances are unique, and they require the individualized attention of your financial professional.

This overview is not an offering for any products; investment advisory products are more fully explained in our disclosure brochure, **Form ADV Part II**, and the disclosure brochures of the sponsors of those products. Mutual funds, exchange-traded funds and variable annuities are offered by prospectus only. We have also provided some details here on charges related to general securities products in brokerage accounts for your information. Mutual funds, exchange-traded funds and brokerage products have different characteristics and cost structures. Our responsibilities, and yours, may be different in brokerage and investment advisory accounts. This brochure does not cover all products offered by affiliates of Equitable Advisors, such as various life insurance and annuity products, so we will be happy to discuss the full range of products and services.

If you're interested in how we can assist you with your financial goals, we will ask for more detailed financial and personal information. We will also provide detailed information about how we do business, which may include the **Equitable Advisors Guide to Mutual Fund Investing,** the **Equitable Advisors Guide to Section 529 Plans and Form ADV Part II**.

Keep in mind investments are subject to fluctuation in value and market risk, including loss of principal.

Mutual funds, variable annuities and exchange-traded funds are made available through the investment platforms described in this brochure. **Please consider the charges, risks, expenses and investment objectives carefully before purchasing a mutual fund, an exchange-traded fund or a variable annuity. For a prospectus containing this and other information, please contact a financial professional. Read it carefully before you invest or send money.**

Diversification, asset allocation and rebalancing do not guarantee a profit or protect against loss in a declining market.

How to understand the fees associated with advisory accounts

This investment products and services guide is designed to provide detailed information about the advisory programs available through Equitable Advisors. It also includes general information about the brokerage account capabilities.

Each advisory program is listed, along with the features and benefits specific to that program. This guide helps distinguish the type of program it is, what investment products are used within the program, a listing of the fees associated with that program and other pertinent information.

The fees shown may be charged by the program sponsor, the custodian holding the assets or by Equitable Advisors.

Not all fees are applicable to all accounts.
See below for a description of the fees shown in the guide:

Annual account fee
Lists the fee that is charged annually for holding the account.

Account opening fee
Lists the fee that is charged by the program sponsor to open the account.

Pricing structure
The fees associated with the specific program. These fees are added together for the annualized total fee charged to you (actual billing will be monthly or quarterly, depending on the program).

Program/management or investment advisory fee
The fee charged for the investment advisory services of the advisor; may include fees for administrative, trading and custodial services.

Manager/strategist fee
Fee charged by a strategist within a program, typically when there are multiple managers/strategists available. If multiple strategists are used, each one will have its own fee schedule, which may offer breakpoints at certain asset levels. Your fee will be based upon the specific strategist(s)/manager(s) used.

Separate account manager fee
Similar to a strategist fee, this is the fee charged by different account managers within a program. The fee will often vary by investment objective, although there may also be a range of fees for each investment objective. Breakpoints may apply as well, but will be specific to the money invested with that particular manager.

Overlay portfolio management fee
Programs that use an overlay manager to help determine portfolio allocations may charge a separate fee for the service. Others may use an overlay manager, but the cost is bundled into the program management fee.

Custody and clearing fee
The fee(s) that are charged by the custodian holding the account. A separate fee schedule may also apply for specific transaction types. A listing of the fees will vary by custodian and program. The custody and clearing fee may be listed within the pricing structure if the fee is asset-based, or separately if it is a fixed amount.

Equitable Advisors consultant fee
Charged by your financial professional. Breakpoints may be available.

Total fees to client
The combined minimum and maximum annualized asset-based rates that may be charged to you.

Termination fee
Charged when you terminate your account.

Low balance fee
Charged when an account falls below a certain level, typically less than the minimum account size.

Please note that our product sponsors' brochures explain these investment advisory products in more detail. The minimum and maximum fees provided in this brochure may vary in limited circumstances. You should discuss the fees applied to your account (as set forth in your advisory agreement) with your Financial Professional.

All fees are subject to change.

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Advisors Capital Management

Model separate accounts

Product overview	**Program type**	**Advisory**
	Brief description	There are nine models available: • All Cap Growth • All Cap Income with Growth • All Cap Core Dividend • All Cap Balanced Strategy (70/30, 50/50, 30/70) • Global Balanced ETF • Global Growth • Global Dividend • International ADR • Small/Mid Cap **Investment philosophy and methodology** • Overriding objective: Buy growth at a reasonable price. • Active management: Blend of top-down and bottom-up. • Stock universe: All capitalization, all instrument and global (mostly via ADRs). We are flexible to reallocate among sectors, asset classes and securities so we can reallocate capital to best exploit relative opportunities in the market. We have no constraint that requires us to restrict our focus to any specific market segment. • A contrarian approach that focuses on value stocks that offer above-average return prospects that aren't reflected in the price. • We try to manage portfolios to achieve less risk than that of the market as measured by beta, P/E, price to sales and price to cash flow.
	Minimum account size	$150,000 Global Balanced ETF: $50,000
	Features and benefits	You own the securities in your accounts.
	IRA/qualified retirement plans available	**IRAs:** Traditional, Rollover, Roth, Roth Conversion, Spousal, Inherited/Beneficiary, SEP and SIMPLE **QRPs:** Profit-sharing plan, defined benefit, 401(k)
	Eligible securities	Stocks, Bonds, REITs, MLPs, ETFs, closed-end funds, preferred stock
	Cost basis tracking	Yes
Account access	**Online access**	**fidelity.com**
	Online documents	Yes, marketing and account documents
Statements	**Frequency**	Monthly
	Year-end summary statement	Yes
	Consolidated account summary	Yes
	Ability to report Equitable products (below the line)	No
Fees	**Annual account fees**	None
	Account opening fees	None
	Pricing structure	**Fees (based on account size)** **ACM management fee** — 0.55% **Equitable Advisors consultant fee** — Min — 0.50%; Max — 1.95% **Total fees to client** — Min — 1.05%; Max — 2.50% **Clearing and custody fee** — $0 per trade with internet statement $4.95 with paper statements $19.95 prime brokerage trades
	Termination fees	IRA $75 from Fidelity
	Low balance fees	No
	Direct billing	Yes

Private account strategies

Product overview	**Program type**	**Advisory**
	Brief description	With a private account, each client portfolio can be precisely customized to the client's specific investment objectives and risk tolerances. Tax efficiency, individual bonds and account allocations are just some of the tailored customizations that can be personalized at the private account level. Private account strategies offered: • Growth • Core dividend • Total return • Income with growth • Balanced • Fixed income • Small/Mid Cap • Global growth • Global dividend • International ADR
	Minimum account size	$300,000
	Features and benefits	Examples could include: • Broad diversification across multiple asset classes and investment styles • Tax harvesting • You own the securities in your accounts • You can exclude specific stocks and sectors
	IRA/qualified retirement plans available	**IRAs:** Traditional, Rollover, Roth, Roth conversion, Spousal, Inherited/Beneficiary, SEP and SIMPLE **QRPs:** Profit-sharing plan, defined benefit, 401(k)
	Eligible securities	Stocks, Bonds, MLPs, REITs, ETFs, closed-end funds, preferred stock
	Cost basis tracking	Yes
Account access	**Online access**	**fidelity.com**
	Online documents	Yes, marketing and account documents
Statements	**Frequency**	Monthly
	Year-end summary statement	Yes
	Consolidated account summary	Yes
	Ability to report Equitable products (below the line)	No
Fees	**Annual account fees**	None
	Account opening fees	None
	Pricing structure	**Fees (based on account size)**
		ACM management fee — 0.60% Equity / 0.35% Fixed-income **Equitable Advisors consultant fee** — Min — 0.50%; Max — 1.90% / Min — 0.50%; Max — 2.15% **Total fees to client** — Min — 1.10%; Max — 2.50% / Min — 0.85%; Max — 2.50% ACM will reserve the right to reduce our portfolio management fee for accounts over $1 million. There is an approved fee-reduction schedule available on request. **Clearing and custody fee** — $0.00 per trade with internet statement $4.95 with paper statements $19.95 prime brokerage trades
	Termination fees	No
	Low balance fees	No
	Direct billing	Yes

AssetMark

Mutual funds investment solutions

Product overview	**Program type**	**Advisory**
	Brief description	A comprehensive discretionary mutual fund investment management program. The program offers strategic alliances with portfolio strategists, who develop asset allocation models to help meet the specific risk/return profile selected for each client. The portfolio strategists offer core market strategies, tactical strategies and diversifying strategies.
	Asset allocation portfolios	AssetMark funds: • AssetMark (Core Markets/Diversifier) • New Frontier Advisors (Core Markets) Non-AssetMark funds: • Alpha Simplex (Diversifier) • American Funds (Core Markets) • Aris (Core Markets) • DoubleLine (Tactical/Diversifier) • First Trust (Tactical) • Franklin Templeton (Diversifier) • JPMorgan (Core Markets/Diversifier) • Kensington Managed Income (Diversifier) • PIMCO (Diversifier) • Stone Ridge (Diversifier) • Savos (Diversifier) • VanEck (Tactical)
	Minimum account size	AssetMark funds: $10,000 or $25,000 Non-AssetMark funds: $25,000
	Features and benefits	• Full discretionary asset management • Implementation of personalized asset allocation strategies • Core markets, tactical and diversifying strategies • Ongoing account monitoring and implementation of mutual fund manager changes
	Automatic rebalancing	Yes
	IRA/qualified retirement plans available	**IRAs:** Traditional, Rollover, Roth and SEP
	Eligible securities	Mutual funds
	Cost basis tracking	Yes
Account access	**Online access**	**ewealthmanager.com**
	Online documents	Clients and financial professionals have daily access to all account information, including portfolio tax information, up-to-date performance, current holdings and current account values through **ewealthmanager.com**.
Statements	**Frequency**	Monthly brokerage statements; quarterly performance reports
	Year-end summary statement	Yes
	Consolidated account summary	Yes
	Ability to report Equitable products (below the line)	No
Fees	**Annual account fees**	None
	Custody and trading fee	$150 annually ($0 for Altegris)
	Pricing structure	**Fees (based on account size)** **AssetMark program fee** — Min — 0.00%; Max — 0.65% **Equitable Advisors consultant fee** — Min — 0.50%; Max — 1.50% **Total fees to client** — Min — 0.50%; Max — 2.15%
	Termination fees	None
	Low balance fees	N/A
	Direct billing	N/A

Privately managed accounts

Product overview	**Program type**	**Advisory**
	Brief description	A comprehensive discretionary investment management program. Individually managed accounts and consolidated managed accounts offer varying degrees of asset allocation, tax management and customization.
	Asset allocation portfolios	Individually managed accounts — offers investment managers through three strategies: • Best of Class Managers (Manager Select) • Savos Preservation Strategy or Savos Fixed-Income (Diversifier) • Savos Personal Portfolios or Savos Personal Portfolios Custom (Core markets) Consolidated managed accounts — combines multiple investment managers into a single, customized account: • AssetMark (Core markets) • Litman/Gregory (Core markets)
	Minimum account size	Varies by manager; ranges from $25,000 to $1,000,000
	Features and benefits	• Full discretionary asset management • Implementation of personalized asset allocation strategies • Ongoing account monitoring and implementation of investment manager changes
	Automatic rebalancing	Yes
	IRA/qualified retirement plans available	Yes
	Eligible securities	Cash, equities, fixed-income and mutual funds
	Cost basis tracking	Yes
Account access	**Online access**	**ewealthmanager.com**
	Online documents	Clients and financial professionals have daily access to all account information, including portfolio tax information, up-to-date performance, current holdings and current account values through **ewealthmanager.com**.
Statements	**Frequency**	Monthly brokerage statements; quarterly performance reports
	Year-end summary statement	Yes
	Consolidated account summary	Yes
	Ability to report Equitable products (below the line)	No
Fees	**Annual account fees**	Individually managed accounts ($350 to $500 minimum annual account fee)
	Custody and trading fee	None
	Pricing structure	**Fees (based on account size)** **AssetMark program fee** — Min — 0.20%; Max — 1.05% **Equitable Advisors consultant fee** — Min — 0.50%; Max — 1.50% **Total fees to client** — Min — 0.70%; Max — 2.50%
	Termination fees	None
	Low balance fees	N/A
	Direct billing	N/A

Exchange-traded funds

Product overview	**Program type**	**Advisory**
	Brief description	A comprehensive discretionary ETF investment management program providing exposure to a range of global capital market indices. Portfolio strategists utilize a broad universe of ETFs traded on major U.S. exchanges to construct model asset allocation portfolios using core market strategies, tactical strategies and diversifying strategies, based on specific risk/return profiles.
	Asset allocation portfolios	The ETF portfolio providers: • American Funds (Core Markets) • AssetMark (Core Markets) • Beaumont (Tactical/Diversifier) • BlackRock (Diversifier) • Clark Capital (Diversifier) • Dorsey Wright (Diversifier) • First Trust (Core Markets/Tactical/ Diversifier) • Franklin Templeton (Diversifier) • JPMorgan (Core Markets/Diversifier) • Julex (Tactical) • Kensington Managed Income (Diversifier) • Neuberger Berman (Diversifier) • New Frontier (Core Markets) • Nuveen ESG (Core Markets) • Savos (Diversifier) • Savos Personal Portfolios Custom (Core Markets) • State Street (SSGA) (Core Markets) • VanEck (Tactical) • WestEnd (Tactical)
	Minimum account size	$10,000 or $150,000
	Features and benefits	• Diversification through asset allocation strategies • Continuous reallocating and rebalancing by portfolio strategists • Tax management
	Automatic rebalancing	Yes
	IRA/qualified retirement plans available	**IRAs:** Traditional, Roth, Rollover and SEP
	Eligible securities	ETFs
	Cost basis tracking	Yes
Account access	**Online access**	**ewealthmanager.com**
	Online documents	Clients and financial professionals have daily access to all account information, including portfolio tax information, up-to-date performance, current holdings and current account values through **ewealthmanager.com**.
Statements	**Frequency**	Monthly brokerage statements; quarterly performance reports
	Year-end summary statement	Yes
	Consolidated account summary	Yes
	Ability to report Equitable products (below the line)	No
Fees	**Annual account fees**	None
	Pricing structure	**Fees (based on percentage of assets)** **AssetMark program fee** Min — 0.25%; Max — 1.10% **Equitable Advisors consultant fee** Min — 0.50%; Max — 1.50% **Total fees to client** Min — 0.75%; Max — 2.50%
	Termination fees	None
	Low balance fees	N/A
	Direct billing	N/A

GMS and PMP

Product overview	**Program type**	**Advisory**
	Brief description	**GMS** — An investment advisory service in which portfolio advisors provide Savos Investments (a division of AssetMark) with a list of only their **highest conviction stocks** to create two tailored equity strategies with various risk categories. Highest conviction stocks are defined as the stock selections the portfolio advisors most strongly recommend within the portfolios they manage. Portfolios are passively managed for the tax-sensitive investor. The accounts are generally rebalanced every 366 days, which allows investors to benefit from long-term capital gains tax rates. **PMP** — An investment advisory service in which portfolio advisors provide Savos Investments with a list of only their **highest conviction stocks** to create two tailored equity strategies with various risk categories. Highest conviction stocks are defined as the stock selections the portfolio advisors most strongly recommend within the portfolios they manage. Savos then manages the overall allocations (equity/fixed-income) and weightings across asset classes.
	Asset allocation portfolios	**Savos GMS** (Core Markets); **Savos PMP** (Core Markets)
	Minimum account size	**GMS:** $25,000 **PMP:** $25,000
	Features and benefits	• Discretionary asset management • Highest conviction stocks • Tax-aware rebalancing
	IRA/qualified retirement plans available	**IRAs:** Traditional, Rollover, Roth, Roth conversion, Spousal, Inherited/Beneficiary, SEP, SIMPLE **QRPs:** Profit-sharing plan, defined benefit, 401(k)
	Eligible securities	Cash, equities, fixed-income securities, mutual funds and ETFs
	Cost basis tracking	Yes
Account access	**Online access**	**ewealthmanager.com**
	Online documents	Clients and financial professionals have daily access to all account information, including portfolio tax information, up-to-date performance, current holdings and current account values through **ewealthmanager.com**.
Statements	**Frequency**	Monthly brokerage statements; quarterly performance reports
	Year-end summary statement	Yes
	Consolidated account summary	Yes
	Ability to report Equitable products (below the line)	No
Fees	**Annual account fees**	None
	Pricing structure	**Fees (based on account size)**
		AssetMark program fee — Min — 0.60%; Max — 1.00% **Equitable Advisors consultant fee** — Min — 0.50%; Max — 1.50% **Total fees to client** — Min — 1.10%; Max — 2.50%
	Termination fees	None

Guided Portfolios (GPS Fund Strategies and GPS Select)

Product overview	**Program type**	**Advisory**
	Brief description	GPS Solutions and GPS Select Solutions are turnkey portfolios built around specific investor goals. Some strategies provide comprehensive portfolios to address broad-based investment objectives, such as accumulating or distributing wealth. Others have focused goals, for example, to enhance income generation, and may be used to complement your existing portfolio. Portfolios include varied mixes of asset allocation approaches and mandates, and multiple investment perspectives that together aim to take advantage of rising markets while lowering portfolio volatility. Each portfolio is designed and overseen by AssetMark, which has extensive experience with all of the portfolio strategists and investment approaches on our platform.
	Asset allocation portfolios	**GPS Fund Strategies (Core Markets/Tactical/Diversifier)** • Portfolios are constructed using proprietary mutual funds that reflect the asset allocation approaches on the AssetMark investment platform • AssetMark allocates to asset classes based on the average weightings of a broad group of portfolio strategists used as research providers • Weightings of the asset allocation approaches are predefined **GPS Select Solutions (Core Markets/Tactical/Diversifier)** • Portfolios are invested directly in the asset allocation strategies of a targeted group of portfolio strategists selected for each mandate • Holdings of portfolio strategists are transparent to both the financial consultant and the client • Weightings of the asset allocation approaches and included strategists are defined by AssetMark
	Minimum account size	**Focused Core Markets:** $25,000 **GPS Fund Strategies:** $10,000 (Comprehensive or Focused) **GPS Select Solutions:** $50,000 (Focused) or $100,000 (Comprehensive)
	Features and benefits	• Diversified turnkey portfolio in a single account • Portfolio objectives based on investor goals • Diversification among asset allocation approaches and mandates • Ongoing oversight by AssetMark
	Automatic rebalancing	Yes
	IRA/qualified retirement plans available	Yes
	Eligible securities	Mutual funds (GPS Fund Strategies); Mutual funds, ETFs and stocks (GPS Select Solutions)
	Cost basis tracking	Yes
Account access	**Online access**	**ewealthmanager.com**
	Online documents	Clients and financial professionals have daily access to all account information, including portfolio tax information, up-to-date performance, current holdings and current account values through **ewealthmanager.com**.
Statements	**Frequency**	Monthly brokerage statements; quarterly performance reports
	Year-end summary statement	Yes
	Consolidated account summary	Yes
	Ability to report Equitable products (below the line)	No
Fees	**Annual account fees**	None
	Custody and trading fee	None
	Pricing structure	**Fees (based on percentage of assets)**

	GPS Fund Strategies	GPS Select Solutions
AssetMark program fee	Min — 0.10%; Max — 0.25%	Min — 0.35%; Max — 0.65%
Equitable Advisors consultant fee	Min — 0.50%; Max — 1.50%	Min — 0.50%; Max — 1.50%
Total fees to client	Min — 0.60%; Max — 1.75%	Min — 1.00%; Max — 2.15%

	Termination fees	None
	Low balance fees	N/A
	Direct billing	N/A

Separately managed accounts (SMAs)

Product overview	**Program type**	**Advisory**
	Brief description	The curated suite of separately managed accounts (SMAs) on the AssetMark platform offers you flexibility to tailor client portfolios that focus on what's important to them.
	Asset allocation portfolios	This suite of SMAs brings efficiency to your practice from a set of thoroughly researched strategies and investment managers, and deep due diligence performed by AssetMark Investment Solutions Group: **Core markets** • Hartford Core Equity • Capital Group Global Equity • Capital Group Global Growth Equity • Logan Global Growth • AllianceBernstein Sustainable Global Thematic ADR Portfolio **Enhanced return focus** • Capital Group International Equity • J.P. Morgan U.S. Value • William Blair Large Cap Growth • BlackRock Equity Dividend • Federated Hermes Strategic Value Dividend • Fiera Capital Small Mid Cap Growth Equity • Principal Edge Equity Income • Principal U.S. Small Cap Select Equity • Acadian International ADR Non-US Equity • Franklin Templeton DynaTech • Neuberger Berman Disrupters Portfolio • Brown Advisory Large Cap Sustainable Growth
	Minimum account size	Principal Edge Equity Income and Federated Hermes Strategic Value Dividend: $50,000 Fiera Capital Small Mid Cap Growth Equity and Principal U.S. Small Cap Select Equity: $75,000 All others: $100,000
	Features and benefits	As clients' needs become more complex, SMAs offer advantages to help meet their objectives, including direct ownership of securities, greater transparency and improved tax efficiency. With a range of asset classes available from professional asset managers, SMAs can help you tilt clients' portfolios from a selection of investment exposures, including value, international, growth, small and small–mid cap growth, and specialized strategies.
	IRA/qualified retirement plans available	Yes
	Eligible securities	IRAs
	Cost basis tracking	Yes
Account access	**Online access**	**ewealthmanager.com**
	Online documents	Clients and financial professionals have daily access to all account information — including portfolio tax information, up-to-date performance, current holdings and current account values through **ewealthmanager.com**.
Statements	**Frequency**	Monthly brokerage statements; quarterly performance reports
	Year-end summary statement	Yes
	Consolidated account summary	Yes
	Ability to report Equitable products (below the line)	No
Fees	**Annual account fees**	None
	Custody and trading fee	None
	Pricing structure	**Fees (based on percentage of assets)** **AssetMark program fee** Min — 0.70%; Max — 0.80% **Equitable Advisors consultant fee** Min — 0.50%; Max — 1.50% **Total fees to client** Min — 1.20%; Max — 2.30%
	Termination fees	None
	Low balance fees	N/A
	Direct billing	N/A

Values-driven investment strategies

Product overview	**Program type**	**Advisory**
	Brief description	Increasingly, clients want to align their investment portfolios with their preferences and personal values. Incorporating values-driven investing into your practice and client conversations can help you build portfolios your clients can believe in, connecting their investments to their principles.
	Asset allocation portfolios	AssetMark now provides access to a selection of values-driven investing strategies so you can easily construct and personalize clients' portfolios with investment options that align with their convictions: • BlackRock (Core markets) • Nuveen (Core markets) • Aris (Core markets) • Savos — Personal Portfolios Custom (Core markets) • Brown Advisory (Enhanced return focus) • AllianceBernstein (Core markets) • Parametric — Custom (Core markets)
	Minimum account size	BlackRock and Nuveen: $10,000; Aris: $25,000; Brown Advisory and AllianceBernstein: $100,000; Savos: $50,000; Parametric: $250,000
	Features and benefits	• Solutions designed to help your clients invest intentionally by pursuing personal values alongside performance • Environmental, Social, Governance (ESG), sustainability-oriented and faith-based strategies • A selection of investment vehicles, including Separately Managed Accounts (SMAs), ETFs, mutual funds, individual securities and custom portfolios • Covering a breadth of investment styles, risk profiles and asset managers • Competitive platform fees, tiering down based on household assets • Multi-strategy account (MSA) eligible for BlackRock, Nuveen, Aris and AllianceBernstein
	Automatic rebalancing	Yes
	IRA/qualified retirement plans available	Yes
	Eligible securities	BlackRock and Nuveen: ETFs; Aris: Mutual Funds Brown Advisory, AllianceBernstein, Savos & Parametric: Individual Securities Savos PP Custom Equity and Bond: Individual Securities and ETFs
	Cost basis tracking	Yes
Account access	**Online access**	**ewealthmanager.com**
	Online documents	Clients and financial professionals have daily access to all account information, including portfolio tax information, up-to-date performance, current holdings and current account values through **ewealthmanager.com**.
Statements	**Frequency**	Monthly brokerage statements; quarterly performance reports
	Year-end summary statement	Yes
	Consolidated account summary	Yes
	Ability to report Equitable products (below the line)	No
Fees	**Annual account fees**	None
	Pricing structure	**Fees (based on percentage of assets)** **AssetMark program fee** Min — 0.50%; Max — 0.75% **Equitable Advisors consultant fee** Min — 0.50%; Max — 1.50% **Total fees to client** Min — 1.00%; Max — 2.25%
	Termination fees	None
	Low balance fees	N/A
	Direct billing	N/A

Boyd Watterson

Fixed-income and equity portfolios

Product overview	**Program type**	**Advisory**
	Brief description	Separately managed account
	Asset allocation portfolios	The following fixed-income and equity income investment objectives are available through Boyd Watterson: Core markets • Limited Duration 1–3 SMA Investment Grade Corporate • High Quality Intermediate Municipal SMA • Intermediate Plus SMA (adds high-yield component) • Investment Grade Intermediate SMA • Managed Income Solution Hybrid Municipal/Corporate SMA • Ultra-Enhanced Core SMA Core Plus (adds high-yield component) • Ultra-Enhanced Core ETF Core Plus • Dividend Performers Equity SMA • Conservative Growth SMA • Custom-balanced and equity asset allocation portfolios based on client investment goals
	Minimum account size	Varies by strategy Fixed-income separate accounts $250,000–$500,000; Equity separate accounts $100,000
	Features and benefits	Founded in Cleveland, Ohio, in 1938. Employee-owned, $38 billion under management. • We provide an income solution for clients. The sleep-well-at-night component of a portfolio. • We offer fixed income portfolios across the yield curve. • Client owns their own fixed-income securities. Bonds mature to the client's account. • Portfolios are transparent. • Portfolios are actively managed for yield and total return. • Dedicated staff for service to Equitable Advisors Financial Professionals, including access to portfolio managers. • Growth and dividend-style equity portfolios. • Custom equity, fixed and balanced portfolios with guidelines specific to client requirements. • Consultative approach for larger clients. With Equitable Advisors Financial Professionals, we set broad investment themes, guidelines, investment vehicles, implementation, optimization and reporting.
	IRA/qualified retirement plans available	**IRAs:** Traditional, Roth, Rollover and SEP Defined benefit and defined contribution plans and money purchase
	Eligible securities	Bonds, equities, mutual funds, closed-end, preferred stock and ETFs
	Cost basis tracking	Yes
Account access	**Online access**	Pershing: **netX360.com** — Pershing: **netxinvestor.com** Schwab: **si2.schwabinstitutional.com** — Schwab: **schwaballiance.com**
	Online documents	Clients and financial professionals have daily access to all account information — including portfolio tax information, up-to-date performance, current holdings and current account values — through the websites listed above.
Statements	**Frequency**	Monthly
	Year-end summary statement	Yes
	Consolidated account summary	None
	Ability to report Equitable products (below the line)	None
Fees	**Annual account fees**	None
	Pricing structure	**Fees (based on percentage of assets)** **Boyd Watterson program fee** — Min — 0.18%; Max — 0.45% **Equitable Advisors consultant fee** — Min — 0.50%; Max — 2.32% **Total fees to client** — Min — 0.68%; Max — 2.50%
	Termination fees	None

Brinker Capital Investments

Destinations

Product overview	**Program type**	**Advisory**
	Brief description	Range of dynamically allocated, active and passive, multi-asset class portfolios targeting a specific investment objective and time horizon. The models are comprised of mutual funds constructed by Brinker Capital using third-party sub-advisors.
	Asset allocation portfolios	Destinations investment strategies include: Conservative, Moderately Conservative, Moderate, Moderately Aggressive, Aggressive, Aggressive Equity, Balanced Income and Defensive.
	Minimum account size	No minimum
	Features and benefits	• Discretionary asset management • Asset diversification across multiasset class and subasset classes • Strategic asset allocation with an active overlay • Asset allocation models designed to meet specific investment objectives • Ongoing evaluation of subadvised managers • Personalized distribution strategy • Dollar-cost averaging
	Automatic rebalancing	Yes
	IRA/qualified retirement plans available	**IRAs:** Traditional, Roth, Rollover and SEP **QRPs:** Keoghs: Money purchase pension plans and profit-sharing plans. Destinations is also available as a separate 401(k) plan.
	Eligible securities	Either 100% mutual funds or a blend of mutual funds and ETFs
	Cost basis tracking	Yes
Account access	**Online access**	**brinkercapital.com**
	Online documents	Clients and financial professionals have access to statements, quarterly performance reports, trade confirmations and tax documents through **brinkercapital.com**.
Statements	**Frequency**	Monthly brokerage statements; quarterly performance reports
	Year-end summary statement	Yes
	Consolidated account summary	Yes
	Ability to report Equitable products (below the line)	No
Fees	**Annual account fees**	None
	Pricing structure	**Fees (based on percentage of assets)**
		Equitable Advisors consultant fee Min — 0.50%; Max — 2.00% **Total fees to client** Min — 0.50%; Max — 2.00%
	Termination fees	None
	Low balance fees	N/A
	Direct billing	N/A

Core Asset Manager: Core Select

Product overview	**Program type**	**Advisory**
	Brief description	A separately managed account solution used to build customized portfolios and completion strategies. Core Select offers a flexible approach, featuring the ability to choose individual strategies from a curated list of managers who have met Brinker Capital's Manager Research Committee's disciplined due diligence criteria. Strategies available in this program can be utilized to build custom portfolios or as completion strategies.
	Minimum account size	$50,000
	Features and benefits	• Non-discretionary asset management • Customized investment solution • Tax management and/or tax transition solutions • Curated list of mutual funds, ETFs, SMA and limited partnerships • Ongoing evaluation of money managers • Restriction capabilities • ESG/SRI conscious portfolios and proxy voting • Ongoing evaluation of money managers • You can exclude specific stocks and sectors
	IRA/qualified retirement plans available	**IRAs:** Traditional, Roth, Rollover and SEP **QRPs:** Keoghs: Money purchase pension plans and profit-sharing plans
	Eligible securities	Equities, fixed-income securities, ETFs and mutual funds. **If you wish to transfer in existing securities, your financial professional must work with Brinker Capital prior to account opening.**
	Cost basis tracking	Yes
Account access	**Online access**	**brinkercapital.com**
	Online documents	Clients and financial professionals have access to statements, quarterly performance reports, trade confirmations and tax documents through **brinkercapital.com**.
Statements	**Frequency**	Monthly brokerage statements; quarterly performance reports
	Year-end summary statement	**Fidelity** — generates a year-end informational statement **NFS** — does not provide year-end statements
	Consolidated account summary	Yes
	Ability to report Equitable products (below the line)	No
Fees	**Pricing structure**	**Fees (based on percentage of assets)** **Brinker Capital Investment advisory fee** Min — 0.10%; Max — 0.35% **Equitable Advisors consultant fee** Min — 0.50%; Max — 2.00% **Total fees to client** Min — 0.60%; Max — 2.35%
	Termination fees	**Fidelity and NFS** — Retirement termination fee, $125 **Fidelity non-retirement accounts** — Full transfer out, $75 **NFS non-retirement accounts** — Full transfer out, $30
	Low balance fees	No
	Direct billing	No

Destinations ETFh

Product overview	**Program type**	**Advisory**
	Brief description	Range of multi-asset class portfolios comprised of a hybrid mix of ETFs and mutual funds targeting a specific investment objective and time horizon.
	Asset allocation portfolios	Destinations ETFh investment strategies include: Conservative, Moderately Conservative, Moderate, Moderately Aggressive, Aggressive, Aggressive Equity and Defensive.
	Minimum account size	$25,000
	Features and benefits	• Discretionary asset management • Asset diversification across multi-asset classes and sub-asset classes • Strategic asset allocation with an active overlay • Asset allocation models designed to meet a range of investor risk tolerances • Ongoing evaluation of mutual fund and ETF managers • Personal distribution strategy • Dollar-cost averaging • Tax-loss harvesting
	Automatic rebalancing	Yes
	IRA/qualified retirement plans available	**IRAs:** Traditional, Roth, Rollover and SEP **QRPs:** Keoghs: Money purchase pension plans and profit-sharing plans. Destinations ETFh is also available as a separate 401(k) plan.
	Eligible securities	Blend of mutual funds and ETFs
	Cost basis tracking	Yes
Account access	**Online access**	**brinkercapital.com**
	Online documents	Clients and financial professionals have access to statements, quarterly performance reports, trade confirmations and tax documents through **brinkercapital.com**.
Statements	**Frequency**	Monthly brokerage statements; quarterly performance reports
	Year-end summary statement	**Fidelity** — generates a year-end informational statement **NFS** — does not provide year-end statements
	Consolidated account summary	Yes
	Ability to report Equitable products (below the line)	No
Fees	**Annual account fees**	**Fidelity and NFS** — $125 alternative asset fee **NFS** — $35 annual maintenance fee for IRA accounts
	Pricing structure	**Fees (based on percentage of assets)** **Brinker Capital Investment advisory fee** Min — 0.10%; Max —0.35% **Equitable Advisors consultant fee** Min — 0.50%; Max — 2.00% **Total fees to client** Min — 0.60%; Max — 2.35%
	Termination fees	**Fidelity and NFS** — Retirement termination fee, $125 **Fidelity non-retirement accounts** — Full transfer out, $75 **NFS non-retirement accounts** — Full transfer out, $30
	Low balance fees	No
	Direct billing	No

Wealth advisory services

Product overview	**Program type**	**Advisory**
	Brief description	Brinker Capital's Wealth Advisory Services provides custom-allocated portfolios for investors with a minimum of $1,000,000 of investable assets. The custom portfolios are constructed using mutual funds, ETFs and separately managed accounts (SMAs) based on individual client needs. Additionally, each client relationship will be assigned a senior portfolio manager to continually monitor the portfolio and provide updates to the advisor and/or client, as needed.
	Minimum account size	$1,000,000 (suggested minimum with 2 aggregate registrations)
	Features and benefits	• Customized investment solution • UMA account structure • Asset allocation and rebalancing • Dedicated senior portfolio manager • Tax-management and/or tax transition solutions • Curated list of mutual funds, ETFs and SMAs • Trust services • Business valuation services • ESG/SRI conscious portfolios and proxy voting • Restriction capabilities • Securities-based line of credit (SBLOC) solution (On a case-by-case basis — contact Brinker Capital for more information.)
	IRA/qualified retirement plans available	**IRAs:** Traditional, Roth, Rollover, Simple and SEP **QRPs:** Keogh plan, pension plan, non-prototype retirement plan, profit sharing plan and 401(k) plan
	Eligible securities	Equities, fixed-income securities, mutual funds, ETFs and SMAs (capable of transferring existing securities on request)
	Cost basis tracking	Yes
Account access	**Online access**	**brinkercapital.com**
	Online documents	Clients and financial professionals have access to statements, quarterly performance reports, trade confirmations and tax documents through **brinkercapital.com**.
Statements	**Frequency**	Monthly brokerage statements; quarterly performance reports
	Year-end summary statement	**National Financial** — No **Fidelity** — Yes
	Consolidated account summary	Yes
	Ability to report Equitable products (below the line)	No
Fees	**Annual account fees**	None
	Pricing structure	**Fees (based on percentage of assets)**
		Brinker Capital Investment advisory fee — Min — 0.30%; Max — 0.50% **Clearing and custody fee** — Min — 0.03%; Max — 0.10% **Equitable Advisors consultant fee** — Min — 0.50%; Max — 2.00% **Total fees to client** — Min — 0.83%; Max — 2.50%
	Termination fees	No
	Low balance fees	No
	Direct billing	No

Core Asset Manager: Core Guided

Product overview	**Program type**	**Advisory**
	Brief description	Comprehensive discretionary asset allocation strategies utilizing separately managed accounts, ETFs, mutual funds and limited partnerships. The investment strategies are targeted to meet a specific investment objective to help you meet your financial goals. Each asset allocation strategy seeks consistent, competitive performance within its stated risk and return parameters.
	Asset allocation portfolios	Core guided investment strategies include: Defensive, Diversified income, Balanced Income, Conservative, Moderately Conservative, Moderate, Moderately Aggressive, Aggressive and Aggressive Equity.
	Minimum account size	$500,000
	Features and benefits	• Discretionary asset management • Asset diversification across multi-asset classes and sub-asset classes • Strategic asset allocation with an active overlay • Asset allocation models designed to meet a range of investor risk tolerances • Ongoing evaluation of money managers • Restriction capabilities • Tax management • Tax-loss harvesting
	Automatic rebalancing	Yes
	IRA/qualified retirement plans available	**IRAs:** Traditional, Roth, Rollover and SEP **QRPs:** Keoghs: Money purchase pension plans and profit-sharing plans. Destinations is also available as a separate 401(k) plan.
	Eligible securities	Separately managed accounts, ETFs, mutual funds or limited partnerships
	Cost basis tracking	Yes
Account access	**Online access**	**brinkercapital.com**
	Online documents	Clients and financial professionals have access to statements, quarterly performance reports, trade confirmations and tax documents through **brinkercapital.com**.
Statements	**Frequency**	Monthly brokerage statements; quarterly performance reports
	Year-end summary statement	**Fidelity** — generates a year-end informational statement **NFS** — does not provide year-end statements
	Consolidated account summary	Yes
	Ability to report Equitable products (below the line)	No
Fees	**Annual account fees**	**Fidelity and NFS** — $125 alternative asset fee **NFS** — $35 annual maintenance fee for IRA accounts
	Pricing structure	**Fees (based on percentage of assets)** **Brinker Capital Investment advisory fee** Min — 0.10%; Max — 0.35% **Equitable Advisors consultant fee** Min — 0.50%; Max — 2.00% **Total fees to client** Min — 0.60%; Max — 2.35%
	Termination fees	**Fidelity and NFS** — Retirement termination fee, $125 **Fidelity non-retirement accounts** — Full transfer out, $75 **NFS non-retirement accounts** — Full transfer out, $30
	Low balance fees	No
	Direct billing	No

LPL Financial

Optimum Market Portfolios (OMP)

Product overview	**Program type**	**Advisory**
	Brief description	The Optimum Market Portfolios is a centralized mutual fund account platform that utilizes multiple Optimum Funds. There are at least two subadvisors per fund selected by LPL Financial Research. With the assistance of your financial professional, you can choose from pre-designed asset allocation models to help meet the financial goals of a wide variety of investors. These models, ranging from Income with Capital Preservation to Aggressive Growth, are powered by the Optimum Funds — a series of mutual funds from Delaware Investments that features well-known subadvisors. LPL Financial's Research Department created the asset allocation models available in the Optimum Market Portfolios program and also acts in a consulting capacity to assist Delaware Investments in the ongoing review of the Optimum Funds' subadvisors.
	Asset allocation portfolios	The LPL Financial Research Department has developed five primary asset allocation portfolios for the Optimum Market Portfolios program: Aggressive Growth, Growth, Growth with Income, Income with Moderate Growth and Income with Capital Preservation. Strategic and Dynamic Models are available. Style tilts are also available.
	Minimum account size	$1,000 with certain additional requirements.
	Features and benefits	• The Optimum Market Portfolios account packages a diverse series of mutual funds into a sophisticated asset allocation strategy designed to help meet clients' financial goals while staying within a risk profile that they have personally created with you. • The account features five primary portfolios, ranging from aggressive growth to income with capital preservation. These portfolios are comprised of the Optimum Funds, which in turn are managed by world-class investment managers — all experts in their respective asset classes. • Seasoned investment managers design each portfolio, selecting a carefully balanced array of highly respected stock, bond, international and money market mutual funds.
	Automatic rebalancing	Static models can be rebalanced on a quarterly, semiannual or on an annual basis — $5 per trade on rebalances paid by the client.
	IRA/qualified retirement plans available	Yes
	Eligible securities	Only cash and the Optimum Funds may be held in an Optimum Market Portfolios account (must be funded in cash).
	Cost basis tracking	Cost basis is automatically captured for all purchases and sales. Cost basis information can be found on your statement or in Account View.
Account access	**Online access**	Account access on **equitableadvisors.com**
	Online documents	Account access on **equitableadvisors.com**
Statements	**Frequency**	Monthly brokerage statements
	Year-end summary statement	Yes
	Consolidated account summary	If the advisory accounts have been linked, then a consolidated account summary is provided.
	Ability to report Equitable products (below the line)	Yes
Fees	**Annual account fees**	None
	Pricing structure	**Fees (based on account size)** **LPL Financial administration fee** 0.00% **Equitable Advisors consultant fee** Min — 0.50%; Max — 2.50% **Service fee** $5 per trade on rebalances, allocations, and non-systematic withdrawals paid by client **Total fees to client** Min — 0.50%; Max — 2.50%
	Termination fees	• **Non-retirement accounts:** $150/account outgoing transfer fee (ACAT or Non-ACAT); no fee charged if account closed by withdrawal (e.g., check, wire, ACH). Other transfer fees may apply. • **Retirement accounts:** Other transfer fees may apply.
	Low balance fees	None

Strategic Asset Management (SAM)

Product overview	**Program type**	**Advisory**
	Brief description	Allows you to meet your financial objectives by creating a comprehensive, customized portfolio consisting of stocks, bonds, mutual funds and a fee-based variable annuity.
	Minimum account size	$10,000
	Features and benefits	• Full range of known mutual fund families, ETFs, stocks, bonds and UITs, as well as a fee-based variable annuity and other offerings • Consolidation of investment activity within one account
	IRA/qualified retirement plans available	Yes
	Eligible securities	• Mutual funds, individual stocks/bonds, UITs, ETFs, CDs, fee-based variable annuities and others • Alternative Investment Mutual Fund Models and Alternative Strategy Models, including Aggressive Growth, Growth, Growth with Income, Income with Moderate Growth and Income with Capital Preservation
	Cost basis tracking	Yes
Account access	**Online access**	Account access on **equitableadvisors.com**
	Online documents	Account access on **equitableadvisors.com**
Statements	**Frequency**	Monthly brokerage statements
	Year-end summary statement	Yes
	Consolidated account summary	If the advisory accounts have been linked, then a consolidated account summary is provided.
	Ability to report Equitable products (below the line)	Yes
Fees	**Annual account fees**	IRA accounts — $40 annual fee; qualified retirement plans + 403(b)(7) — $50
	Pricing structure	**Fees (based on percentage of assets)** **LPL Financial administration charge** Min — 0.015%; Max — 0.25% **Equitable Advisors consultant fee** Min — 0.50%; Max — 2.485% **Total fees to client** Min — 0.515%; Max — 2.50% **Service fee** None $40 IRA per year, paid quarterly You may also pay nominal transaction costs; however, there are no confirmation costs.
	Termination fees	• **Non-retirement accounts:** $150/account outgoing transfer fee (ACAT or Non-ACAT); no fee charged if account closed by withdrawal (e.g., check, wire, ACH). Other transaction fees may apply. • **Retirement accounts:** IRA termination fee of $150, plus $40 custodial fee (custodial fee not charged if it was previously charged within 45 days); the termination fee and custodial fee are charged regardless of distribution method (e.g., transfer, distribution by check, wire, ACH). Other transfer fees may apply.
	Low balance fees	Yes, $10 per quarter on accounts < $100,000

Model Wealth Portfolios (MWP)

Product overview	**Program type**	**Advisory**
	Brief description	Model Wealth Portfolios is a centrally managed fee-based platform that provides access to customized portfolios constructed by LPL Financial and industry-leading investment strategists. Investment choices include mutual funds, exchange-traded funds (ETFs) and securities within certain separate accounts, as well as the ability to create advisor models.
	Asset allocation portfolios	There are five primary asset allocation portfolios for the Model Wealth Portfolios program: Aggressive Growth, Growth, Growth with Income, Income with Moderate Growth and Income with Capital Preservation. Strategic and Tactical Models are available through six different investment themes: Core Strategies, Income Generation, Risk Aware, Sustainable Investing (ESG), Tax Aware and Complimentary Strategies.
	Minimum account size	Varies based on strategist and model. The lowest model portfolio minimum account value is $10,000
	Features and benefits	Model Wealth Portfolios offers a process-oriented approach to aligning your unique investment goals with your customized portfolio. The process includes: • Developing asset allocation • Selecting mutual fund managers, exchange-traded funds (ETFs) or securities within certain separate accounts • Portfolio construction — selecting investment theme • Choosing asset class strategy • Implementation by the Overlay Portfolio Management Group • Ongoing account monitoring and implementation of manager changes • Implementation of rebalancing across asset classes, mutual fund managers and ETFs • Tax management services
	Automatic rebalancing	Your financial professional chooses to have an account reviewed for potential rebalancing quarterly, semiannually or annually. Rebalancing will occur only if at least one security position is outside a predetermined range. See product account agreement for additional information.
	IRA/qualified retirement plans available	**IRAs:** Traditional, Rollover, Roth, Roth Conversion, Spousal, Inherited/Beneficiary, SEP, SIMPLE
	Eligible securities	Mutual funds, ETFs, exchange-traded notes (ETNs), closed-end funds and securities within a separate account
	Cost basis tracking	Yes
Account access	**Online access**	Account access on **equitableadvisors.com**
	Online documents	Account access on **equitableadvisors.com**
Statements	**Frequency**	Monthly brokerage statements
	Year-end summary statement	Yes
	Consolidated account summary	If the advisory accounts have been linked, then a consolidated account summary is provided.
	Ability to report Equitable products (below the line)	Yes
Fees	**Annual account fees**	None
	Pricing structure	**Fees (based on account size)** **Investment advisory fee**[1] — Min — 0.50%; Max — 2.35% **Manager/strategist fee** — Min — 0.00%; Max — 0.60% **Total fees to client** — Min — 0.50%; Max — 2.95% **Service fee** — None
	Termination fees	• **Non-retirement accounts:** $150/account outgoing transfer fee. • **Retirement accounts:** $150 termination fee.
	Low balance fees	None

1 Covers Equitable Advisors consultant fee as well as LPL Financial administration and transaction fees.

Personal Wealth Portfolios (PWP)

Product overview	**Program type**	**Advisory**
	Brief description	Personal Wealth Portfolios offers access to a wide range of industry-leading mutual funds, exchange-traded funds (ETFs) and separately managed account managers in one place. The platform offers a high level of diversity and sophisticated portfolio management features within the convenience of a single account.
	Minimum account size	$250,000 — Separate accounts, mutual funds and ETFs
	Features and benefits	• Personal Wealth Portfolios allows you, with the assistance of your financial professional, to choose one LPL Financial Research-recommended mutual fund, ETF or separately managed account manager per asset class based on your profile. • You may change a manager, mutual fund or ETF within an asset class once per calendar year. • **Overlay Portfolio Management** — LPL Financial is responsible for rebalancing, portfolio customization and implementing tax strategies. • **Portfolio Managers** — There is a choice of up to three managers in each asset class, arranged by your risk tolerance. • At an account size of $2,000,000 or more, you and your financial professional can customize the asset class for your portfolio.
	Structured advisory process	No
	IRA/qualified retirement plans available	Yes
	Eligible securities	• Combination of separate accounts, mutual funds and ETFs or just separate accounts • Choice of LPL Financial Research-recommended managers in each asset class • Choose from seven asset allocation models — each one designed to provide you with an optimal tradeoff between risk and reward, based on their investment objectives, including: Diversified, Diversified: Tax Aware, Diversified Plus, Large Core and All Core
	Cost basis tracking	Your financial professional needs to contact the portfolio manager directly and provide any cost basis information.
Account access	**Online access**	Account access on **equitableadvisors.com**
	Online documents	Account access on **equitableadvisors.com**
Statements	**Frequency**	Monthly brokerage statements
	Year-end summary statement	Yes
	Consolidated account summary	If the advisory accounts have been linked, then a consolidated account summary is provided.
	Ability to report Equitable products (below the line)	Yes
Fees	**Pricing structure**	**Fees (based on account size)** **Investment advisory fee** — Min — 0.50%; Max — 2.35% **Separate account manager fees** — Varies by manager, Max — 0.60% **Total fees to client** — Min — 0.50%; Max — 2.95% **Service fee** — None
	Termination fees	• **Non-retirement accounts:** $150/account outgoing transfer fee (ACAT or Non-ACAT); no fee charged if account closed by withdrawal (e.g., check, wire, ACH). Other transfer fees may apply. • **Retirement accounts:** IRA termination fee of $150, regardless of distribution method (e.g., transfer, distribution by check, wire, ACH). Other transfer fees may apply.
	Low balance fees	None

Manager Select

Product overview	**Program type**	**Advisory**
	Brief description	Manager Select, a separately managed account custom portfolio, provides you with investment flexibility and tax efficiency through the direct ownership of the portfolio's individual securities. You, with the help of your financial professional can choose from a variety of money managers and investment styles, including equity, fixed-income, balanced, REIT and socially responsible portfolios.
	Minimum account size	Minimums vary based on money manager and strategy, starting at $25,000
	Features and benefits	• **World class money management** — Your clients can choose from several money managers and a variety of strategies. • **Tax control** — Because your account is individually managed, you can make strategic planning decisions to help minimize adverse tax consequences. • **Independent research** — Backed by one of the largest independent research departments in the industry, your financial professional is able to make informed decisions on your behalf. • **Performance reporting** — Comprehensive performance reports are prepared annually to present consolidated information about your account.
	IRA/qualified retirement plans available	Yes
	Eligible securities	Individual stocks, mutual funds, bonds and ETFs
	Cost basis tracking	Your financial professional needs to contact the portfolio manager directly and provide any cost basis information.
Account access	**Online access**	Account access on **equitableadvisors.com**
	Online documents	Account access on **equitableadvisors.com**
Statements	**Frequency**	Monthly brokerage statements
	Year-end summary statement	Yes
	Consolidated account summary	If the advisory accounts have been linked, then a consolidated account summary is provided.
	Ability to report Equitable products (below the line)	Yes
Fees	**Annual account fees**	IRA Accounts — $40 Annual fee; Qualified retirement plans + 403(b)(7) — $50.
	Pricing structure	**Fees (based on account size)** **Investment advisory fee** — Min — 0.50%; Max — 2.35% **Separate account manager fees** — Varies by manager, Max — 0.60% **Total fees to client** — Min — 0.50%; Max — 2.95% **Service fee** — None
	Termination fees	• **Non-retirement accounts:** $150/account outgoing transfer fee (ACAT or Non-ACAT); no fee charged if account closed by withdrawal (e.g., check, wire, ACH). • **Retirement accounts:** IRA termination fee of $150, regardless of distribution method (e.g., transfer, distribution by check, wire, ACH).
	Low balance fees	None. Manager discretion to terminate.

Independent Advisor Solutions by SEI

Mutual Fund Portfolios

Product overview

Program type	Advisory
Brief description	The SEI Dynamic Strategy Models are managed asset allocation investment programs, constructed using SEI's diversified complex of mutual funds. SEI's approach measures an investment's success against personal goals and not just against benchmarks alone. **Goals-Based Models** • Focus on achieving personal goals to help avoid making irrational investment decisions that can hinder long-term performance. • Access to some of the world's best institutional investment managers. • Continuous, multilevel portfolio monitoring by a dedicated global team of over 100 investment professionals. • Exposure to up to four asset classes: equity, fixed income, alternatives and cash. **Stability-Focused Models** The Stability-Focused Models are designed for investors who are trying to protect against losses while working toward a more comfortable level of growth. These models are managed to drawdown targets, with the objective of avoiding a loss that exceeds the target percentage under most market conditions. **Growth-Focused Models** The Growth-Focused Models are designed for investors who seek to steadily accumulate assets at a rate consistent with their risk tolerance relative to their goal. These models focus on asset allocation and allow investors to simultaneously hold broad equity and fixed income to enhance potential performance or manage risk. **Tax-Managed Stability-Focused Models** The Tax-Managed Stability-Focused Models are designed for investors who are trying to protect against losses while working toward a more comfortable level of growth. These tax-managed models are managed to drawdown targets, with the objective of avoiding a loss that exceeds the target percentage under most market conditions. Tax-efficiency is a primary objective. **Tax-Managed Growth-Focused Models** The Tax-Managed Growth-Focused Models are designed for investors who seek to steadily accumulate assets at a rate consistent with their risk tolerance relative to their goal. These tax-managed models focus on asset allocation and allow investors to simultaneously hold broad equity and fixed income to enhance potential performance or manage risk. Tax-efficiency is a primary objective.
Minimum account size	$0
Features and benefits	SEI believes that staying focused on long-term goal achievement versus short-term performance offers the best opportunities for investors. With a range of mutual funds strategies, SEI provides flexibility to design a client's financial future and help support their unique life goals through: • Research to create innovative solutions designed to help corporations, financial institutions, and advisors create and manage wealth • Tax-managed structure, to help clients keep more of what they earn • Diversified portfolios, designed to seek to leverage the return potential of nearly all asset classes and investment styles • Custody services • Portfolio rebalancing • Online proposals and branding support • Tax-loss harvesting • Online account access • Secure investor website • Consolidated statements • Performance reports
IRA/qualified retirement plans available	**IRAs:** Traditional, Rollover, Roth, Roth Conversion, Spousal, Inherited/Beneficiary and SEP **QP:** Not available at this time
Eligible securities	Only SEI mutual funds
Cost basis tracking	Yes

Mutual Fund Portfolios (continued)

Account access	**Online access**	Yes — **accessmyportfolio.com**
	Online documents	Statements, performance reports, account activity, account overview, asset allocation reports, holdings reports, cost basis, unrealized/gain loss reports
Statements	**Frequency**	Quarterly
	Year-end summary statement	Yes
	Consolidated account summary	Yes
	Ability to report Equitable products (below the line)	None
Fees	**Annual account fees**	$15 per quarter per account below $50,000
	Pricing structure	**Fees (based on percentage of assets)**
		Program fee — None **Equitable Advisors consultant fee** — Min — 0.50%; Max — 1.50% **Total fees to client** — Min — 0.50%; Max — 1.50%
	Termination fees	$75/account
	Low balance fees	N/A
	Direct billing	N/A

Separately Managed Accounts (SMA Program)

Product overview	**Program type**	**Managed Account**
	Brief description	SEI's Managed Account Solutions consist of specialist money managers that manage individual portfolios of stocks, bonds, exchange-traded funds (ETFs) or mutual funds based on a specific investment style. Representing the full spectrum of asset classes and styles, the managers provide stock selection expertise within their specific investment style. SEI's Managed Account Solutions are available in multiple ways: • **SEI Managed Account Strategies.** These strategies comprise a wide variety of specialist money managers and are available within four families of managed accounts: Select Managers, Tax-Managed Select Managers, Tax-Optimized and Income Strategies. • **Self-Select Strategies.** A selected group of money managers, each skilled in a specific investment discipline, are available to create a customized portfolio consistent with an investor's goals, time horizon and risk tolerance. • **Strategist Portfolio Solutions by SEI.** These strategies are designed, constructed and maintained by SEI's Investment Management Unit, leveraging a strong heritage in asset allocation philosophy, then make use of a full complement of either ETFs (SEI Strategic ETF Strategies, SEI Tactical ETF Strategies, SEI Tax-Managed ETF Strategies) or mutual funds (SEI American Funds® Strategies), providing high levels of diversification across a variety of asset classes. • **SEI Systematic Core Strategies.** The SEI Systematic Core Strategies seek to modernize the traditional structure of passive investing — instead directly purchasing a subset of the individual stocks within a broad market index. • **Custom High-Net-Worth Strategies.** City National Rochdale specializes in providing customized portfolios for high-net-worth individuals, families and institutions designed for clients desiring an extra level of personalized portfolio management.
	Minimum account size	$25,000 (ETF/American Funds); $250,000 (SMA/UMA); $1,000,000 (household minimum for City National Rochdale)

Separately Managed Accounts (SMA Program)

Product overview	**Features and benefits**	An investment style that's right for each individual. • Managed accounts are constructed for and owned by individual investors. • SEI starts with a diversified manager lineup that helps to lower a client's risk profile and can mitigate volatility. • An integration manager with a bird's-eye view of an account helps to monitor all activity in an effort to maintain tax efficiency and increase flexibility. • Differentiated mandates, including managed volatility, income, preferred stocks and a variety of taxable and tax-exempt bonds. • Greater diversification, with access to specialist money managers and tax management within a single account. • Access to institutional-quality portfolio managers. These strategies offer investors potential advantages, including: Custody services Portfolio rebalancing Tax-loss harvesting Online account access Secure investor website Consolidated statements Performance reports
	Structured advisory process	Yes
	IRA/qualified retirement plans available	**IRAs:** Traditional, Rollover, Roth, Roth Conversion, Spousal, Inherited/Beneficiary and SEP **QP:** Not available at this time
	Eligible securities	Individual stocks, bonds and SEI mutual funds
	Cost basis tracking	Yes
Account access	**Online access** (Financial professional)	Yes — **SEIAdvisorCenter.com**
Statements	**Frequency**	Quarterly
	Year-end summary statement	Yes
	Consolidated account summary	Yes
	Ability to report Equitable products (below the line)	No
Fees	**Annual account fees**	$15 per quarter, per account below $50,000
	Pricing structure	**Fees (based on percentage of assets)** **SEI Fee (includes program and management)** — Min — 0.18%; Max — 1.25% **Overlay Management (Only for IMAP)** — Min — 0.10%; Max — 0.10% **Equitable Advisors consultant fee** — Min — 0.50%; Max — 1.50% **Total fees to client** — Min — 0.78%; Max — 2.50%
	Termination fees	$75/account
	Low balance fees	N/A
	Direct billing	N/A

Equitable Advisors Brokerage Account (EBA)

Product overview	Program type	Traditional Brokerage
	Brief description	Offers you a way to manage and consolidate a variety of investments into one account. Check-writing is made available through Premier and/or Premier Plus. Margin is also available, making this an investment account where cash management features are needed.
	Minimum account size	None
	Features and benefits	• Access to a wide variety of investment products • Consolidation of investment activity within one account • Systematic monthly or quarterly investing • Year-end tax statement (1099) • Automatic daily insured cash account sweep and access to money market options • Check-writing (Premier and Premier Plus) and debit card (Premier Plus)
	Structured Advisory Process	No
	IRA/qualified retirement plans available	**IRAs:** Traditional, Rollover, Roth, Roth Conversion, Spousal, Inherited/Beneficiary, SEP, SIMPLE
	Eligible securities	Mutual funds, exchange-traded products (ETPs), UITs, equities, fixed-income, CDs, structured products and non-traded REITs
	Cost basis tracking	Yes
Account access	Online access	**equitableadvisors.com**
	Online documents	Clients and financial professionals have access to brokerage statements, trade confirmations and tax statements through **equitableadvisors.com.**
Statements	Frequency	Quarterly, more often with qualifying activity, and can include e-delivery.
	Year-end summary statement	No
	Consolidated account summary	No
	Ability to report Equitable products (below the line)	Yes
Fees	Annual account fees	NQ Brokerage — $0; IRA accts — $40 Annual fee; Inactivity fee — $30; QRP + 403(b)(7) — $50
	Pricing structure	For transaction and account activity costs, please refer to commissions and fees schedule at end of brochure.
	Termination fees	• **Non-retirement accounts:** $150/account outgoing transfer fee (ACAT or Non-ACAT); no fee charged if account closed by withdrawal (e.g., check, wire, ACH). Other transfer fees may apply. • **Retirement accounts:** IRA termination fee of $150, plus $40 custodial fee (custodial fee not charged if it was previously charged within 45 days); the termination fee and custodial fee are charged regardless of distribution method (e.g., transfer, distribution by check, wire, ACH). Other transfer fees may apply.
	Low balance fees	N/A
	Direct billing	N/A

Client brokerage commissions and fees

Mutual funds

Buy (Load fund)	Load + Service fee
Sell (Load fund)	$15 + Service fee
Exchange (Buy & Sell) (Load fund)	Load
Systematic — Buy	Load
Systematic — Sell	No charge
Systematic — Exchange	No charge
No Load Purchase or Redemption	$40 + Service fee
No Load Exchange	$80
Confirmation fee: Mutual fund	$5 ($0 for Systematics)

Note: Minimum systematic setup: $100 for retail accounts; $25 for retirement accounts. Changing or deleting instructions prior to the execution of four consecutive systematic trades may subject all previous systematic trades to normal trading fees and commissions. There must be an existing position held in the account in order to establish a systematic trade. Systematic trading instructions cannot be established with a frequency of greater than once per month (e.g., you cannot establish a systematic trade that will occur every 15 days).

Fixed income

Municipal bonds		Corporate bonds/secondary structured products		Treasuries/agencies		Mortgage backed securities	
Term	Investor cost	Term	Investor cost	Term	Investor cost	Term	Investor cost
Under 1 year	0.200%	Under 1 year	0.225%	0–3 months	0.055%	Under 1 year	0.250%
1–2 years	0.375%	1–3 years	0.650%	3 months–1 year	0.115%	1–3 years	1.125%
2–3 years	0.600%	3–5 years	0.950%	1–2 years	0.450%	3–5 years	1.250%
3–5 years	0.750%	5–10 years	1.250%	2–5 years	0.850%	5–10 years	1.750%
5–10 years	1.250%	10–15 years	1.759%	5–10 years	1.125%	10–15 years	2.250%
10–15 years	1.500%	Over 15 years	2.500%	10–15 years	1.700%	15–20 years	2.375%
Over 15 years	2.000%			Over 15 years	2.000%	Over 20 years	2.500%

Margin

Consult your Equitable Advisors Financial Professional with regard to margin interest rates. Commission schedule applies to brokerage accounts only. Additional fees or charges may apply to investment advisory accounts or direct mutual fund accounts. Commissions and fees are subject to change. This schedule does not include all securities transaction types. If you need additional information, please contact your financial professional.

Equities, ETPs, closed-end funds, preferred stocks and options

Trade size	Charge
$0–$249,999	1.50%
$250,000–$499,999	1.20%
$500,000–$999,999	0.90%
$1,000,000 +	0.60%

Important note on commission: A $15 minimum commission is applied to all equity transactions.
As an example, if you purchased 100 shares, valued $20.00 each (creating a principal of $2,000), the formula would be as follows:
$2,000 X 1.50% = $30.00

Call Equitable Advisors Investment Services at (866) 487-7484 or visit equitableadvisors.com.

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