



Learn more about Equitable Investment Strategies

Product and services guide



EQUITABLE
ADVISORS

This brochure will provide you with an overview of some 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 some of the standard features available in these products. It is not a recommendation for any product, but rather an introductory exploration into some of 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 and 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 –

The fee that your financial professional charges you. 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 – The fee that is charged when you terminate your account.

Low balance fee – The fee that is charged when an account falls below a certain level, typically less than the minimum account size.

Please note that our disclosure brochure (Form ADV Part 2A) and our product sponsors' brochures explain these investment advisory products in more detail. These detailed explanations cover account minimums, fees and other charges.

All fees are subject to change.

Table of contents

3	Advisors Capital Management
5	AssetMark
12	Boyd Watterson
13	Brinker Capital Investments
18	Buckingham Strategic Partners
20	LPL Financial
25	Morningstar® Managed Portfolios SM
29	Independant Advisor Solutions by SEI
32	Equitable Brokerage Account (EBA)
33	Client brokerage commissions and fees
34	How to reach us

Advisors Capital Management

Model Separate Accounts

Product overview	Program type	Advisory								
	Brief description	<p>There are nine models available:</p> <ul style="list-style-type: none"> • 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 <p>Investment Philosophy and Methodology</p> <ul style="list-style-type: none"> • 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	<p>Fees (based on account size)</p> <table border="0"> <tbody> <tr> <td>ACM management fee</td> <td>0.55%</td> </tr> <tr> <td>Equitable Advisors consultant fee</td> <td>Min – 0.50%; Max – 1.95%</td> </tr> <tr> <td>Total fees to client</td> <td>Min – 1.05%; Max – 2.50%</td> </tr> <tr> <td>Clearing and custody fee</td> <td>\$0 per trade with internet statement \$4.95 with paper statements \$19.95 prime brokerage trades</td> </tr> </tbody> </table>	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
	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	<p>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.</p> <p>Private account strategies offered:</p> <ul style="list-style-type: none"> • Growth • Core Dividend • U.S. Dividend • Income with Growth • Balanced • Fixed Income • Small/Mid Cap • Global Growth • Global Dividend • International ADR 		
	Minimum account size	\$300,000		
	Features and benefits	<p>Examples could include:</p> <ul style="list-style-type: none"> • 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	<p>IRAs: Traditional, Rollover, Roth, Roth Conversion, Spousal, Inherited/Beneficiary, SEP and SIMPLE QRPs: Profit-Sharing Plan, Defined Benefit, 401(k)</p>		
	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 – 1.80%	Min – 0.50%; Max – 2.15%
		Total fees to client	Min – 1.20%; 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	<table border="0"> <tr> <td> AssetMark Funds: <ul style="list-style-type: none"> • Altegris (Diversifier) • AssetMark (Core Markets) • AQR (Diversifier) • Litman Gregory (Core Markets) • New Frontier Advisors (Core Markets) </td> <td> Non-AssetMark Funds: <ul style="list-style-type: none"> • Alpha Simplex (Diversifier) • American Funds (Core Markets) • Aris (Core Markets) • DoubleLine (Diversifier) • Eaton Vance (Diversifier) • JPMorgan (Core Markets/Diversifier) • Litman/Gregory (Core Markets) • Neuberger-Berman (Diversifier) • PIMCO (Diversifier) • Salient (Tactical) • Savos (Core Markets) </td> </tr> </table>	AssetMark Funds: <ul style="list-style-type: none"> • Altegris (Diversifier) • AssetMark (Core Markets) • AQR (Diversifier) • Litman Gregory (Core Markets) • New Frontier Advisors (Core Markets) 	Non-AssetMark Funds: <ul style="list-style-type: none"> • Alpha Simplex (Diversifier) • American Funds (Core Markets) • Aris (Core Markets) • DoubleLine (Diversifier) • Eaton Vance (Diversifier) • JPMorgan (Core Markets/Diversifier) • Litman/Gregory (Core Markets) • Neuberger-Berman (Diversifier) • PIMCO (Diversifier) • Salient (Tactical) • Savos (Core Markets) 				
	AssetMark Funds: <ul style="list-style-type: none"> • Altegris (Diversifier) • AssetMark (Core Markets) • AQR (Diversifier) • Litman Gregory (Core Markets) • New Frontier Advisors (Core Markets) 	Non-AssetMark Funds: <ul style="list-style-type: none"> • Alpha Simplex (Diversifier) • American Funds (Core Markets) • Aris (Core Markets) • DoubleLine (Diversifier) • Eaton Vance (Diversifier) • JPMorgan (Core Markets/Diversifier) • Litman/Gregory (Core Markets) • Neuberger-Berman (Diversifier) • PIMCO (Diversifier) • Salient (Tactical) • Savos (Core Markets) 						
	Minimum account size	AssetMark Funds: \$10,000 Non-AssetMark Funds: \$25,000						
	Features and benefits	<ul style="list-style-type: none"> • 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, Roth, Rollover 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 percentage of assets) <table border="0"> <tr> <td>AssetMark program fee</td> <td>Min – 0.00%; Max – 0.45%</td> </tr> <tr> <td>Equitable Advisors consultant fee</td> <td>Min – 0.50%; Max – 1.30%</td> </tr> <tr> <td>Total fees to client</td> <td>Min – 0.50%; Max – 1.75%</td> </tr> </table>	AssetMark program fee	Min – 0.00%; Max – 0.45%	Equitable Advisors consultant fee	Min – 0.50%; Max – 1.30%	Total fees to client	Min – 0.50%; Max – 1.75%
	AssetMark program fee	Min – 0.00%; Max – 0.45%						
	Equitable Advisors consultant fee	Min – 0.50%; Max – 1.30%						
	Total fees to client	Min – 0.50%; Max – 1.75%						
	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: <ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> • AssetMark (Core Markets) • Litman/Gregory (Core Markets)
	Minimum account size	Varies by manager; ranges from \$25,000 to \$1,000,000
	Features and benefits	<ul style="list-style-type: none"> • 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
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 percentage of assets)
		AssetMark program fee Min – 0.20%; Max – 1.05%
		Equitable Advisors consultant fee Min – 0.50%; Max – 1.30%
		Total fees to client Min – 0.70%; Max – 2.35%
	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	<p>The ETF portfolio providers:</p> <ul style="list-style-type: none"> • Aris (Core Markets) • AssetMark (Core Markets) • Beaumont (Tactical/Diversifier) • BlackRock (Core Markets/Diversifier) • Clark Capital (Diversifier) • Dorsey Wright (Diversifier) • Julex (Tactical) • Model Capital (Tactical) • New Frontier (Core Markets) • State Street (SSGA) (Core Markets) • WestEnd (Tactical) • William Blair (Diversifier) • Windham (Tactical) 						
	Minimum account size	\$25,000						
	Features and benefits	<ul style="list-style-type: none"> • 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	<p>Fees (based on percentage of assets)</p> <table border="0"> <tbody> <tr> <td>AssetMark program fee</td> <td>Min – 0.10%; Max – 0.50%</td> </tr> <tr> <td>Equitable Advisors consultant fee</td> <td>Min – 0.50%; Max – 1.30%</td> </tr> <tr> <td>Total fees to client</td> <td>Min – 0.60%; Max – 1.80%</td> </tr> </tbody> </table>	AssetMark program fee	Min – 0.10%; Max – 0.50%	Equitable Advisors consultant fee	Min – 0.50%; Max – 1.30%	Total fees to client	Min – 0.60%; Max – 1.80%
	AssetMark program fee	Min – 0.10%; Max – 0.50%						
	Equitable Advisors consultant fee	Min – 0.50%; Max – 1.30%						
	Total fees to client	Min – 0.60%; Max – 1.80%						
	Termination fees	None						
	Low balance fees	N/A						
Direct billing	N/A							

GMS and PMP

Product overview	Program type	Advisory						
	Brief description	<p>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.</p> <p>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.</p>						
	Minimum account size	<p>GMS: \$25,000</p> <p>PMP: \$25,000</p>						
	Features and benefits	<ul style="list-style-type: none"> • 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	<p>Fees (based on percentage of assets)</p> <table border="0"> <tbody> <tr> <td>AssetMark program fee</td> <td>Min – 0.60%; Max – 1.00%</td> </tr> <tr> <td>Equitable Advisors consultant fee</td> <td>Min – 0.50%; Max – 1.30%</td> </tr> <tr> <td>Total fees to client</td> <td>Min – 1.10%; Max – 2.30%</td> </tr> </tbody> </table>	AssetMark program fee	Min – 0.60%; Max – 1.00%	Equitable Advisors consultant fee	Min – 0.50%; Max – 1.30%	Total fees to client	Min – 1.10%; Max – 2.30%
	AssetMark program fee	Min – 0.60%; Max – 1.00%						
	Equitable Advisors consultant fee	Min – 0.50%; Max – 1.30%						
	Total fees to client	Min – 1.10%; Max – 2.30%						
Termination fees	None							

Guided Portfolios (GPS 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	<p>GPS Solutions</p> <ul style="list-style-type: none"> 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 <p>GPS Select Solutions</p> <ul style="list-style-type: none"> 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	<p>GPS Solutions: \$10,000</p> <p>GPS Select Solutions: \$50,000 (Focused) or \$250,000 (Comprehensive)</p>						
	Features and benefits	<ul style="list-style-type: none"> 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 Solutions); Mutual funds and ETFs (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						
	AssetMark program fee	<p>GPS Solutions: 0</p> <p>GPS Select Solutions: 0.65% – 0.35%</p>						
	Pricing structure	<p>Fees (based on percentage of assets)</p> <table border="0"> <tbody> <tr> <td>AssetMark program fee</td> <td>Min – 0.10%; Max – 1.05%</td> </tr> <tr> <td>Equitable Advisors consultant fee</td> <td>Min – 0.50%; Max – 1.30%</td> </tr> <tr> <td>Total fees to client</td> <td>Min – 0.60%; Max – 2.35%</td> </tr> </tbody> </table>	AssetMark program fee	Min – 0.10%; Max – 1.05%	Equitable Advisors consultant fee	Min – 0.50%; Max – 1.30%	Total fees to client	Min – 0.60%; Max – 2.35%
	AssetMark program fee	Min – 0.10%; Max – 1.05%						
	Equitable Advisors consultant fee	Min – 0.50%; Max – 1.30%						
	Total fees to client	Min – 0.60%; Max – 2.35%						
	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	<p>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:</p> <table border="0"> <tr> <td> <p>Core Markets</p> <ul style="list-style-type: none"> • Hartford Core Equity • Capital Group Global Equity • Capital Group Global Growth Equity • Logan Global Growth • AllianceBernstein Sustainable Global Thematic ADR Portfolio </td> <td> <p>Enhanced Return Focus</p> <ul style="list-style-type: none"> • J.P. Morgan U.S. Value • William Blair Large Cap Growth • BlackRock Equity Dividend • Edge Equity Income • Fiera Capital Small Mid Cap Growth Equity • 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 </td> </tr> </table>	<p>Core Markets</p> <ul style="list-style-type: none"> • Hartford Core Equity • Capital Group Global Equity • Capital Group Global Growth Equity • Logan Global Growth • AllianceBernstein Sustainable Global Thematic ADR Portfolio 	<p>Enhanced Return Focus</p> <ul style="list-style-type: none"> • J.P. Morgan U.S. Value • William Blair Large Cap Growth • BlackRock Equity Dividend • Edge Equity Income • Fiera Capital Small Mid Cap Growth Equity • 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 				
	<p>Core Markets</p> <ul style="list-style-type: none"> • Hartford Core Equity • Capital Group Global Equity • Capital Group Global Growth Equity • Logan Global Growth • AllianceBernstein Sustainable Global Thematic ADR Portfolio 	<p>Enhanced Return Focus</p> <ul style="list-style-type: none"> • J.P. Morgan U.S. Value • William Blair Large Cap Growth • BlackRock Equity Dividend • Edge Equity Income • Fiera Capital Small Mid Cap Growth Equity • 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	Edge Asset Management: \$50,000; Fiera Capital & Principal: \$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.						
	Automatic rebalancing	Yes						
	IRA/qualified retirement plans available	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 accounts summary	Yes						
	Ability to report Equitable products (below the line)	No						
Fees	Annual account fees	None						
	Custody and trading fee	None						
	Pricing structure	<p>Fees (based on percentage of assets)</p> <table border="0"> <tr> <td>AssetMark program fee</td> <td>Min — 0.70%; Max — 0.80%</td> </tr> <tr> <td>Equitable Advisors consultant fee</td> <td>Min — 0.50%; Max — 1.30%</td> </tr> <tr> <td>Total fees to client</td> <td>Min — 1.20%; Max — 2.10%</td> </tr> </table>	AssetMark program fee	Min — 0.70%; Max — 0.80%	Equitable Advisors consultant fee	Min — 0.50%; Max — 1.30%	Total fees to client	Min — 1.20%; Max — 2.10%
	AssetMark program fee	Min — 0.70%; Max — 0.80%						
	Equitable Advisors consultant fee	Min — 0.50%; Max — 1.30%						
	Total fees to client	Min — 1.20%; Max — 2.10%						
	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: <ul style="list-style-type: none"> • 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 & Nuveen: \$10,000; Aris: \$25,000; Brown Advisory & AllianceBernstein: \$100,000; Savos & Parametric: \$250,000
	Features and benefits	<ul style="list-style-type: none"> • 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 & Nuveen: ETFs; Aris: Mutual Funds Brown Advisory, AllianceBernstein, Savos & Parametric: Individual Securities
	Cost basis tracking	Yes
	Account access	Online access
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 — 1.30%
		Total fees to client Min — 1.0%; Max — 2.05%
	Termination fees	None
	Low balance fees	N/A
Direct billing	N/A	

Boyd Watterson

Fixed-Income Portfolios

Product overview	Program type	Separately Managed Account		
	Brief description	<p>The following fixed-income and equity income investment objectives are available through Boyd Watterson:</p> <ul style="list-style-type: none"> • 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 • Diversified Income SMA Core Plus (adds High Yield Component) • 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	<p>Varies by strategy</p> <p>Fixed income separate accounts \$250,000–\$500,000; Equity separate accounts \$100,000</p>		
	Features and benefits	<ul style="list-style-type: none"> • Founded in Cleveland, Ohio, in 1938. Employee owned, \$17 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 Financial Advisors, 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 the Equitable Advisors, we set broad investment themes, guidelines, investment vehicles, implementation, optimization and reporting. 		
	IRA/qualified retirement plans available	<p>IRAs: Traditional, Roth, Rollover and SEP</p> <p>Defined Benefit and Defined Contribution Plans and Money Purchase</p>		
	Eligible securities	Bonds, equities, mutual funds, closed-end, preferred stock and ETFs		
	Cost basis tracking	Yes		
	Account access	Online access	<p>Pershing: netX360.com</p> <p>Schwab: si2.schwabinstitutional.com</p>	<p>Pershing: netinvestor.com</p> <p>Schwab: schwaballiance.com</p>
		Online documents	<p>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.</p>	
Client statements	Frequency	Monthly		
	Year-end summary statement	Yes		
	Consolidated account summary	None		
	Ability to report Equitable products (below the line)	None		
Client fees	Annual account fees	None		
	Pricing structure	Fees (based on percentage of assets)		
		Boyd Watterson program fee	Min – 0.25%; Max – 0.45%	
		Equitable Advisors consultant fee	Min – 0.20%; Max – 0.80%	
		Total fees to client	Min – 0.45%; Max – 1.25%	
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	\$10,000		
	Features and benefits	<ul style="list-style-type: none"> • Discretionary asset management • Asset diversification across multi-asset class and sub-asset classes • Strategic asset allocation with an active overlay • Asset allocation models designed to meet specific investment objectives • Ongoing evaluation of sub-advised 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)		
		Brinker Capital program fee	Min – 0.01%; Max – 0.25%	
		Equitable Advisors consultant fee	Min – 0.50%; Max – 2.25%	
		Total fees to client	Min – 0.51%; Max – 2.50%	
	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	\$500,000
	Features and benefits	<ul style="list-style-type: none"> • 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 – 0.35%; Max – 0.64% Clearing and custody fee Min – 0.03%; Max – 0.19% (Minimum \$200 - \$275) Equitable Advisors consultant fee Min – 0.50%; Max – 2.11% Total fees to client Min – 0.89%; Max – 2.50%
	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	<ul style="list-style-type: none"> • 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 – 0.35%; Max – 0.64% Clearing and custody fee Min – 0.02%; Max – 0.10% (minimum charge of \$150) Equitable Advisors consultant fee Min – 0.50%; Max – 2.13% Total fees to client Min – 0.87%; Max – 2.50%	
	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 type	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	
	Features and benefits	<ul style="list-style-type: none"> • 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 via 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%
		Equitable Advisors consultant fee	Min – 0.03%; Max – 0.10% (minimum charge of \$650)
		Equitable Advisors consultant fee	Min – 0.50%; Max – 2.17%
		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	<ul style="list-style-type: none"> • 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) <table border="0"> <tbody> <tr> <td>Brinker Capital Investment advisory fee</td> <td>Min — 0.35%; Max — 0.64%</td> </tr> <tr> <td>Clearing and custody fee</td> <td>Min — 0.03%; Max — 0.19% (minimum charge of \$650)</td> </tr> <tr> <td>Equitable Advisors consultant fee</td> <td>Min — 0.50%; Max — 2.11%</td> </tr> <tr> <td>Total fees to client</td> <td>Min — 0.89%; Max — 2.50%</td> </tr> </tbody> </table>	Brinker Capital Investment advisory fee	Min — 0.35%; Max — 0.64%	Clearing and custody fee	Min — 0.03%; Max — 0.19% (minimum charge of \$650)	Equitable Advisors consultant fee	Min — 0.50%; Max — 2.11%	Total fees to client	Min — 0.89%; Max — 2.50%
	Brinker Capital Investment advisory fee	Min — 0.35%; Max — 0.64%								
	Clearing and custody fee	Min — 0.03%; Max — 0.19% (minimum charge of \$650)								
	Equitable Advisors consultant fee	Min — 0.50%; Max — 2.11%								
	Total fees to client	Min — 0.89%; Max — 2.50%								
	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									

Buckingham Strategic Partners

Structured Investing Portfolio Services (SIPS)

Product overview	Program type	Advisory	
	Brief description	SIPS is the platform used to hold Buckingham Strategic Partners proprietary SA Funds. SA Funds are made available on SIPS with no administration or trading (i.e., clearing/custody/ticket) charges. Founded in 1999, the SA Funds – Investment Trust is a family of ten asset class mutual funds advised by Buckingham Strategic Partners and available exclusively through select independent Advisors. The majority of the SA Funds are sub-advised by Dimensional Fund Advisors. Each SA Fund has its own distinct risk and reward characteristics, investment objective, policies and strategies. The SA Funds are meant to be utilized as building blocks for fee-based financial consultants to create diversified portfolios for their clients.	
	Minimum account size	<ul style="list-style-type: none"> • \$100,00 per household • SAWMX Fund-of-funds allows initial investment as low as \$5,000 	
	Features and benefits	SA Funds are made available on SIPS with no administration or trading (e.g., clearing/custody/ticket) charges. The Global Portfolio Series is built with nine asset class funds, offered by Dimensional Fund Advisors and typically include as many as 9,000 securities from 45 countries, representing 35 currencies. With a 40% stock allocation dedicated to international markets, the portfolios in the Global Portfolio Series are designed for investors who are comfortable with international investing and its potential opportunities for diversification and long-term growth.	
	IRA/qualified retirement plans available	Yes	
	Eligible securities	Mutual funds	
	Cost basis tracking	Yes	
Account access	Online access	myadvisorcenter.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	Quarterly	
	Year-end summary statement	Yes	
	Consolidated account summary	Yes	
	Ability to report Equitable products (below the line)	No	
Fees	Annual account fees	Varies by custodian and account type	
	Pricing structure	Fees (based on percentage of assets)	
		Buckingham Strategic Partners program fee SA Funds	Min – 0.00%; Max – 0.00%
		Buckingham Strategic Partners program fee Non-SA Funds	Min – 0.20%; Max – 0.65%
		Equitable Advisors consultant fee	Min – 0.50%; Max – 2.00%
	Total fees to client	Min – 0.50%; Max – 2.50%	
	Termination fees	No Buckingham Strategic Partners termination fee. Custodial termination fees vary by custodian.	

Structured Investing Advantage

Product overview	Program type	Advisory	
	Brief description	Structured asset class core with the option of including allocation to non-core investments.	
	Minimum account size	\$100,00 per household	
	Features and benefits	The Global Portfolio Series (GPS) are seven globally-diversified model portfolios with varying degrees of equity market risk. The primary difference between each portfolio is the allocation to fixed income – which is intended to dampen portfolio volatility. With a 40% international equity allocation, and significant value and small cap allocations, the Global Portfolio Series models are designed for investors who are comfortable with international investing and the multi-factor approach.	
	IRA/qualified retirement plans available	Yes	
	Eligible securities	Mutual funds; client-directed securities; ETFs	
	Cost basis tracking	Yes	
	Account access	Online access	myadvisorcenter.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	Quarterly	
	Year-end summary statement	Yes	
	Consolidated account summary	Yes	
	Ability to report Equitable products (below the line)	No	
Fees	Annual account fees	Varies by custodian and account type	
	Pricing structure	Fees (based on percentage of assets)	
		Buckingham Strategic Partners program fee SA Funds	Min – 0.00%; Max – 0.00%
		Buckingham Strategic Partners program fee Non-SA Funds	Min – 0.20%; Max – 0.65%
		Equitable Advisors consultant fee	Min – 0.50%; Max – 2.00%
	Total fees to client	Min – 0.50%; Max – 2.50%	
	Termination fees	No Buckingham Strategic Partners termination fee. Custodial termination fees vary by custodian.	

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 sub-advisors 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 sub-advisors. 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' sub-advisors.								
	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	\$10,000. Can be \$1,000 with certain additional requirements.								
	Features and benefits	<ul style="list-style-type: none"> • 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 equitable.com							
Online documents		Account access on equitable.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) <table border="0"> <tbody> <tr> <td>LPL Financial administration charge</td> <td>0.00%</td> </tr> <tr> <td>Equitable Advisors consultant fee</td> <td>Min — 0.50%; Max — 2.50%</td> </tr> <tr> <td>Confirm fee</td> <td>\$5 per trade on rebalances, allocations, and non-systematic withdrawals paid by client</td> </tr> <tr> <td>Total fees to client</td> <td>Min — 0.50%; Max — 2.50%</td> </tr> </tbody> </table>	LPL Financial administration charge	0.00%	Equitable Advisors consultant fee	Min — 0.50%; Max — 2.50%	Confirm fee	\$5 per trade on rebalances, allocations, and non-systematic withdrawals paid by client	Total fees to client	Min — 0.50%; Max — 2.50%
	LPL Financial administration charge	0.00%								
	Equitable Advisors consultant fee	Min — 0.50%; Max — 2.50%								
	Confirm 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	<ul style="list-style-type: none"> • Non-Retirement Accounts: \$125/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 I and II)

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	\$25,000								
	Features and benefits	<ul style="list-style-type: none"> • Full range of known mutual fund families, ETFs, stocks, bonds and UITs, as well as a fee-based variable annuity offering • Consolidation of investment activity within one account • SAM I only: Ticket charges paid by you • SAM II only: Ticket charges paid by financial professional 								
	IRA/qualified retirement plans available	Yes								
	Eligible securities	<ul style="list-style-type: none"> • Mutual funds, individual stocks/bonds, UITs, ETFs, CDs and fee-based variable annuities • 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 equitable.com								
	Online documents	Account access on equitable.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) <table border="0"> <tbody> <tr> <td>LPL Financial administration charge</td> <td>Min – 0.015%; Max – 0.25%</td> </tr> <tr> <td>Equitable Advisors consultant fee</td> <td>Min – 0.50%; Max – 2.485%</td> </tr> <tr> <td>Total fees to client</td> <td>Min – 0.515%; Max – 2.50%</td> </tr> <tr> <td>Confirm fee</td> <td>None</td> </tr> </tbody> </table> <ul style="list-style-type: none"> • \$40 IRA per year, paid quarterly You also pay nominal transaction costs; however, there are no confirmation costs. 	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%	Confirm fee	None
	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%								
	Confirm fee	None								
	Termination fees	<ul style="list-style-type: none"> • Non-retirement accounts: \$125/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 \$125, 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. Model minimums range from \$10,000 to \$80,000.								
	Features and benefits	Model Wealth Portfolios offers a process-oriented approach to aligning your unique investment goals with your customized portfolio. The process includes: <ul style="list-style-type: none"> • 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 equitable.com							
Online documents		Account access on equitable.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, trading frequency and investment vehicle) <table border="0"> <tbody> <tr> <td>Investment advisory fee¹</td> <td>Min – 0.50%; Max – 2.35%</td> </tr> <tr> <td>Manager/strategist fee</td> <td>Min – 0.00%; Max – 0.60%</td> </tr> <tr> <td>Total fees to client</td> <td>Min – 0.50%; Max – 2.95%</td> </tr> <tr> <td>Confirm fee</td> <td>None</td> </tr> </tbody> </table>	Investment advisory fee¹	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%	Confirm fee	None
	Investment advisory fee¹	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%								
	Confirm fee	None								
	Termination fees	Non-retirement accounts: \$125/account outgoing transfer fee. Retirement accounts: \$125 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	<ul style="list-style-type: none"> • 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 the 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	<ul style="list-style-type: none"> • 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 five 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 equitable.com								
	Online documents	Account access on equitable.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)								
		<table border="0"> <tr> <td>Investment advisory fee</td> <td>Min — 0.50%; Max — 2.35%</td> </tr> <tr> <td>Separate account manager fees</td> <td>Varies by manager, Max — 0.60%</td> </tr> <tr> <td>Total fees to client</td> <td>Min — 0.50%; Max — 2.95%</td> </tr> <tr> <td>Confirm fee</td> <td>None</td> </tr> </table>	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%	Confirm fee	None
	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%								
Confirm fee	None									
Termination fees	<ul style="list-style-type: none"> • Non-retirement accounts: \$125/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 \$125, 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 \$50,000	
	Features and benefits	<ul style="list-style-type: none"> • 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 equitable.com
Online documents		Account access on equitable.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%
	Confirm fee	None	
	Termination fees	<ul style="list-style-type: none"> • Non-retirement accounts: \$100/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 \$100, regardless of distribution method (e.g., transfer, distribution by check, wire, ACH). 	
Low balance fees	None. Manager discretion to terminate.		

Morningstar® Managed PortfoliosSM

Mutual Fund Series

Product overview	Program type	Advisory								
	Brief description	An Asset Allocation Series with portfolios designed for taxable and tax-deferred accounts across the risk spectrum, and the Retirement Income Series with four investment horizon choices. We apply disciplined, valuation-driven asset allocation, objective research, continuous portfolio management and penetrating due diligence to craft a full suite of diversified, actively managed portfolios.								
	Asset allocation portfolios	There are 10 portfolio choices in the Asset Allocation Series, five taxable, five tax-deferred. There are four Retirement Income allocation choices.								
	Minimum account size	\$5,000								
	Features and benefits	<ul style="list-style-type: none"> • Asset Allocation Series – diversified portfolios that span the risk spectrum, providing core choices in which we aim to add value through active asset allocation and the selection of active managers. • Retirement Income Series – designed for all stages of retirement, each portfolio in the series follows a targeted approach to help support the shift from accumulating assets to spending them. 								
	Automatic rebalancing	Yes								
	IRA/qualified retirement plans available	Availability is custodian dependent. Please refer to mp.morningstar.com .								
	Eligible securities	Mutual funds								
	Cost basis tracking	Yes								
	Account access	Online access	mp.morningstar.com							
Online documents		Clients and financial professionals have daily access to all account information – including up-to-date performance, current holdings and current account values through mp.morningstar.com .								
Statements	Frequency	Statement frequency is custodian dependent. Quarterly performance reports can be found on mp.morningstar.com .								
	Year-end summary statement	Yes								
	Consolidated account summary	No								
	Ability to report Equitable products (below the line)	None								
Fees	Annual account fees	Varies by custodian; please refer to custodian fees disclosure.								
	Pricing structure	Fees (based on percentage of assets) <table border="0"> <tr> <td>Morningstar Investment Services fee</td> <td>Min – 0.05%; Max – 0.20%</td> </tr> <tr> <td>Equitable Advisors consultant fee</td> <td>Min – 0.50%; Max – 1.10%</td> </tr> <tr> <td>Total fees to client</td> <td>Min – 0.70%; Max – 1.50%</td> </tr> <tr> <td>Plus clearing and custody fee</td> <td></td> </tr> </table>	Morningstar Investment Services fee	Min – 0.05%; Max – 0.20%	Equitable Advisors consultant fee	Min – 0.50%; Max – 1.10%	Total fees to client	Min – 0.70%; Max – 1.50%	Plus clearing and custody fee	
	Morningstar Investment Services fee	Min – 0.05%; Max – 0.20%								
	Equitable Advisors consultant fee	Min – 0.50%; Max – 1.10%								
	Total fees to client	Min – 0.70%; Max – 1.50%								
	Plus clearing and custody fee									
	Termination fees	Varies by custodian, please refer to custodian fees disclosure.								
	Low balance fees	None								
Direct billing	Yes									

Exchange-Traded Fund Portfolios

Product overview	Program type	Advisory								
	Brief description	Morningstar Investment Management's ETF Portfolios offer actively managed portfolios built with lower-cost, tax-efficient ETFs.								
	Asset allocation portfolios	Series of five portfolios with versions designed for taxable and tax-deferred accounts								
	Minimum account size	\$25,000								
	Features and benefits	<ul style="list-style-type: none"> • Morningstar Investment Management uses lower-cost, passive ETFs to implement an active, valuation-based asset allocation. • Portfolios are built using data of Morningstar, Inc. and its subsidiaries, where analysts cover the stocks inside dozens of ETFs, examining profitability, growth characteristics and business risk. • Only highest conviction picks make it into a portfolio. 								
	Automatic rebalancing	Yes								
	IRA/qualified retirement plans available	Availability is custodian dependent. Please refer to mp.morningstar.com .								
	Eligible securities	ETFs								
	Cost basis tracking	Yes								
	Account access	Online access	mp.morningstar.com							
Online documents		Clients and financial professionals have daily access to all account information – including up-to-date performance, current holdings and current account values through mp.morningstar.com .								
Statements	Frequency	Statement frequency is custodian dependent. Quarterly performance reports can be found on mp.morningstar.com .								
	Year-end summary statement	Yes								
	Consolidated account summary	No								
	Ability to report Equitable products (below the line)	None								
Fees	Annual account fees	Varies by custodian, please refer to custodian fees disclosure.								
	Pricing structure	Fees (based on percentage of assets) <table border="0"> <tbody> <tr> <td>Morningstar Investment Services fee</td> <td>Min – 0.15%; Max – 0.30%</td> </tr> <tr> <td>Equitable Advisors consultant fee</td> <td>Min – 0.50%; Max – 1.10%</td> </tr> <tr> <td>Plus clearing and custody fee</td> <td>Choose either Asset Based or Transaction Based C&C Fee schedule – Asset Based: 0.04%</td> </tr> <tr> <td>Total fees to client</td> <td>Min – 0.74%; Max – 1.41%</td> </tr> </tbody> </table>	Morningstar Investment Services fee	Min – 0.15%; Max – 0.30%	Equitable Advisors consultant fee	Min – 0.50%; Max – 1.10%	Plus clearing and custody fee	Choose either Asset Based or Transaction Based C&C Fee schedule – Asset Based: 0.04%	Total fees to client	Min – 0.74%; Max – 1.41%
	Morningstar Investment Services fee	Min – 0.15%; Max – 0.30%								
	Equitable Advisors consultant fee	Min – 0.50%; Max – 1.10%								
	Plus clearing and custody fee	Choose either Asset Based or Transaction Based C&C Fee schedule – Asset Based: 0.04%								
	Total fees to client	Min – 0.74%; Max – 1.41%								
	Termination fees	Varies by custodian; please refer to custodian fees disclosure.								
Low balance fees	None									
Direct billing	Yes									

Select Equity Portfolios Strategist Series

Product overview	Program type	Advisory
	Brief description	Morningstar Select Equity Portfolios employ a long-term, bottom-up, valuation-driven approach to investing, typically focusing on companies with strong fundamentals. The Select Equity Portfolios Strategist Series consists of seven high-conviction equity strategies.
	Asset allocation portfolios	The seven stock baskets portfolios are: Tortoise (high quality, slow growth, market dominance) Hare (rapid growth at reasonable prices) Dividend (high yielding with potential for dividend growth and capital appreciation) All-Cap Equity Small-/Mid-Cap Equity International Equity ADR U.S. Sustainability Moat Focus
	Minimum account size	\$75,000
	Features and benefits	<ul style="list-style-type: none"> • Each stock portfolio is relatively focused, normally with 20 to 40 holdings. • Morningstar Investment Management will wait patiently to buy stocks of fundamentally strong companies that are underpriced according to their assessment of fair value. • Your Select Equity Portfolio combines the professional management experience of Morningstar Investment Management LLC with the advantages of a separately managed account.
	Automatic rebalancing	Yes
	IRA/qualified retirement plans available	Availability is custodian dependent. Please refer to mp.morningstar.com .
	Eligible securities	Stocks (can be used with Fixed Income allocations in multi-strategy account program)
	Cost basis tracking	Yes
	Account access	Online access
Online documents		Clients and financial professionals have daily access to all account information — including up-to-date performance, current holdings and current account values through mp.morningstar.com .
Statements	Frequency	Statement frequency is custodian dependent. Quarterly performance reports can be found on mp.morningstar.com .
	Year-end summary statement	Yes
	Consolidated account summary	No
	Ability to report Equitable products (below the line)	None
Fees	Annual account fees	Varies by custodian; please refer to custodian fees disclosure.
	Pricing structure	Fees (based on percentage of assets) Morningstar Investment Services fee Min – 0.40%; Max – 0.55% Equitable Advisors consultant fee Min – 0.50%; Max – 1.10% Clearing and custody fee Asset Based: 0.04% Total fees to client Min – 0.99%; Max – 1.65%
	Termination fees	Varies by custodian, please refer to the custodian fees disclosure.
	Low balance fees	None
	Direct billing	Yes

Active/Passive Series

Product overview	Program type	Advisory
	Brief description	These portfolios are designed to bring you the best of both active and passive management. Each portfolio uses active investments to help increase the potential for returns and passive investments to help remain diversified, low-cost and tax-efficient.
	Asset allocation portfolios	Series of five portfolios with versions designed for taxable and tax-deferred accounts
	Minimum account size	\$25,000
	Features and benefits	Actively managed funds are selected in areas where it is believed a skilled manager can boost performance, and lower-cost ETFs are selected in the remaining areas. A valuation-based approach is designed to allocate more assets to areas believed to be at attractive prices.
	Automatic rebalancing	Yes
	IRA/qualified retirement plans available	Availability is custodian dependent. Please refer to mp.morningstar.com .
	Eligible securities	Mutual funds and ETFs
	Cost basis tracking	Yes
Account access	Online access	mp.morningstar.com
	Online documents	Clients and financial professionals have daily access to all account information — including up-to-date performance, current holdings and current account values through mp.morningstar.com .
Statements	Frequency	Statement frequency is custodian dependent. Quarterly performance reports can be found on mp.morningstar.com .
	Year-end summary statement	Yes
	Consolidated account summary	No
	Ability to report Equitable products (below the line)	None
Fees	Annual account fees	Varies by custodian; please refer to custodian fees disclosure.
	Pricing structure	Fees (based on percentage of assets) Morningstar Investment Services fee Min – 0.15%; Max – 0.30% Equitable Advisors consultant fee Min – 0.50%; Max – 1.10% Total fees to client Min – 0.70%; Max – 1.50% Plus clearing and custody fee
	Termination fees	Varies by custodian; please refer to custodian fees disclosure.
	Low balance fees	None
	Direct billing	Yes

Independent Advisor Solutions by SEI

Mutual Fund Portfolios

Product overview	Program type	Advisory								
Product overview	Brief description	<p>The SEI Goals-Based Private Client (PC) 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.</p> <p>Goals-Based Models</p> <ul style="list-style-type: none"> • 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. <p>Stability-Focused Models</p> <p>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.</p> <p>Growth-Focused Models</p> <p>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.</p> <p>Tax-Managed Stability-Focused Models</p> <p>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.</p> <p>Tax-Managed Growth-Focused Models</p> <p>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.</p>								
	Minimum account size	\$0								
	Features and benefits	<p>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:</p> <ul style="list-style-type: none"> • 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 <table border="0"> <tr> <td>Custody services</td> <td>Online account access</td> </tr> <tr> <td>Portfolio rebalancing</td> <td>Secure investor website</td> </tr> <tr> <td>Online proposals and branding support</td> <td>Consolidated statements</td> </tr> <tr> <td>Tax-loss harvesting</td> <td>Performance reports</td> </tr> </table>	Custody services	Online account access	Portfolio rebalancing	Secure investor website	Online proposals and branding support	Consolidated statements	Tax-loss harvesting	Performance reports
Custody services	Online account access									
Portfolio rebalancing	Secure investor website									
Online proposals and branding support	Consolidated statements									
Tax-loss harvesting	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)	No		
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 — 1.35%	
		Total fees to client	Min — 0.70%; Max — 1.35%	
	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	<p>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:</p> <ul style="list-style-type: none"> • 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	<p>An investment style that's right for each individual.</p> <ul style="list-style-type: none"> • 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. <p>These strategies offer investors potential advantages, including:</p> <table border="0"> <tr> <td>Custody services</td> <td>Secure investor website</td> </tr> <tr> <td>Portfolio rebalancing</td> <td>Consolidated statements</td> </tr> <tr> <td>Tax-loss harvesting</td> <td>Performance reports</td> </tr> <tr> <td>Online account access</td> <td></td> </tr> </table>		Custody services	Secure investor website	Portfolio rebalancing	Consolidated statements	Tax-loss harvesting	Performance reports	Online account access	
	Custody services	Secure investor website									
	Portfolio rebalancing	Consolidated statements									
	Tax-loss harvesting	Performance reports									
	Online account access										
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, mgmt and program fees)	Min – 0.18%; Max – 1.25%								
		Overlay Mgmt (Only for IMAP)	Min – 0.10%; Max – 0.10%								
		Equitable Advisors consultant fee	Min – 0.50%; Max – 1.30%								
		Total fees to client	Min – 0.68%; Max – 2.50%								
	Termination fees	\$75/account									
	Low balance fees	N/A									
	Direct billing	N/A									

Equitable 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	<ul style="list-style-type: none"> • 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	equitable.com
	Online documents	Clients and financial professionals have access to brokerage statements, trade confirmations and tax statements through equitable.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	<ul style="list-style-type: none"> • Non-retirement accounts: \$125/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 \$125, 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

Fixed income

Mutual funds	
Buy (Load fund)	Load + Confirm fee
Sell (Load fund)	\$15 + Confirm fee
Exchange (Buy & Sell) (Load fund)	Load
Systematic – Buy	Load
Systematic – Sell	No charge
Systematic – Exchange	No charge
No Load Purchase or Redemption	\$40 + Confirm 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			
Corporate bonds / MBS / Municipal bonds		Treasuries / Agencies	
Term	Investor cost	Term	Investor cost
Under 1 year	0.225%	Under 1 year	0.115%
1 - 5 years	1.125%	1 - 5 years	0.85%
5 - 10 years	1.75%	5 - 10 years	1.125%
10 - 15 years	2.25%	10 - 15 years	1.70%
15 - 20 years	2.35%	Over 15 years	2.00%
Over 20 years	2.50%		

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

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. The maximum commission for all other transactions cannot exceed the greater of \$100 or 5% of the principal.

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 \times 1.50\% = \30.00

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Call Equitable Advisors Service Department
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