



EQUITABLE  
ADVISORS



# Equitable Advisors investment products and services for your clients

Products and services guide

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Note: When recommending investment products, it is the financial professional's responsibility to ensure the recommended investment product is suitable for the client at that time. On a frequent basis, no less than annually, the financial professional must conduct a review of investment advisory accounts to determine if the client's needs have changed, and to ensure the recommended product continues to be suitable. For assistance determining product suitability, contact the Equitable Advisors Investment Sales Desk at (866) 292-7253.

# How to understand the fees associated with advisory accounts

This investment products and services guide is designed to provide you with 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. The 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 (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 includes fees for investment advisory, administrative, trading and custodial services.

**Separate account manager fee** – Similar to a strategist fee, this is the fee charged by different separate account managers within a program. The fee will often differ from investment objective to 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.

**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 on the specific strategist(s)/manager(s) used.

**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.

**Pricing structure**

**Custody and clearing fee** — The fee(s) 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 the financial professional charges to their client. 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 charged when the client terminates their account.

**Low balance fee**

The fee charged when an account falls below a certain level, typically less than the minimum account size.

Please note that investment advisory products are more fully explained, including information regarding account minimums, fees and other charges, in our disclosure brochure, entitled **Form ADV Part 2A** and the disclosure brochures of the sponsors of these products. All fees are subject to change.



# Advisors Capital Management

## Model Separate Accounts

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>	
	<b>Program type</b>	Advisory	
	<b>Brief description</b>	<p>There are nine models available:</p> <ul style="list-style-type: none"> <li>All Cap Growth</li> <li>All Cap Income with Growth</li> <li>All Cap Core Dividend</li> <li>All Cap Balanced Strategy (70/30, 50/50, 30/70)</li> </ul> <p><b>Investment Philosophy and Methodology</b></p> <ul style="list-style-type: none"> <li>Overriding objective: Buy growth at a reasonable price</li> <li>Active management: Blend of top-down and bottom-up</li> <li>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.</li> <li>A contrarian approach that focuses on value stocks that offer above average return prospects that aren't reflected in the price.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Global Balanced ETF</li> <li>Global Growth</li> <li>Global Dividend</li> <li>International ADR</li> <li>Small/Mid Cap</li> </ul>
	<b>Minimum account size</b>	\$150,000; Global Balanced ETF: \$50,000	
	<b>Features and benefits</b>	You own the securities in your accounts.	
	<b>IRA/qualified retirement plans available</b>	<b>IRAs:</b> Traditional, Rollover, Roth, Roth Conversion, Spousal, Inherited/Beneficiary, SEP and SIMPLE. <b>QRPs:</b> Profit-Sharing Plan, Defined Benefit, 401(k)	
	<b>Eligible securities</b>	Stocks, Bonds, REITs, MLPs, ETFs, Closed-End Funds, Preferred Stock	
	<b>Cost basis tracking</b>	Yes	
<b>Account access</b>	<b>Client</b>	fidelity.com	
	<b>Financial professional</b>	advisorscapital.com	
	<b>Online documents</b>	Yes, marketing and account documents	
<b>Client statements</b>	<b>Frequency</b>	Monthly	
	<b>Year-end summary statement</b>	Yes	
	<b>Consolidated account summary</b>	Yes	
	<b>Ability to report Equitable products (below the line)</b>	No	
<b>Client fees</b>	<b>Annual account fees</b>	None	
	<b>Account opening fees</b>	None	
	<b>Pricing structure</b>	<b>Fees (based on account size)</b> 0.55% ACM management fee Equitable Advisors consultant fee Total fees to client Clearing and custody fee	
	<b>Termination fees</b>	IRA \$75 from Fidelity	
	<b>Low balance fees</b>	No	
<b>Direct billing</b>	Yes		

## Private Account Strategies

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>• Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>• IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>• In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>			
	<b>Program type</b>	Advisory			
	<b>Brief description</b>	<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><b>Private account strategies offered:</b></p> <ul style="list-style-type: none"> <li>• Growth</li> <li>• Core Dividend</li> <li>• Total Return</li> <li>• Income With Growth</li> <li>• Balanced</li> <li>• Fixed Income</li> <li>• Small/Mid Cap</li> <li>• Global Growth</li> <li>• Global Dividend</li> <li>• International ADR</li> </ul>			
	<b>Minimum account size</b>	\$300,000			
	<b>Features and benefits</b>	<p>Examples could include:</p> <ul style="list-style-type: none"> <li>• Broad diversification across multiple asset classes and investment styles</li> <li>• Tax harvesting</li> <li>• You own the securities in your accounts</li> <li>• You can exclude specific stocks and sectors</li> </ul>			
	<b>IRA/qualified retirement plans available</b>	<p><b>IRAs:</b> Traditional, Rollover, Roth, Roth Conversion, Spousal, Inherited/Beneficiary, SEP and SIMPLE.  <b>QRPs:</b> Profit-Sharing Plan, Defined Benefit, 401(k)</p>			
	<b>Eligible securities</b>	Stocks, Bonds, MLPs, REITs, ETFs, Closed-End Funds, Preferred Stock			
	<b>Cost basis tracking</b>	Yes			
	<b>Account access</b>	<b>Client</b>	fidelity.com		
		<b>Financial professional</b>	advisorscapital.com		
<b>Online documents</b>		Yes, marketing and account documents			
<b>Client statements</b>	<b>Frequency</b>	Monthly			
	<b>Year-end summary statement</b>	Yes			
	<b>Consolidated account summary</b>	Yes			
	<b>Ability to report Equitable products (below the line)</b>	No			
<b>Client fees</b>	<b>Annual account fees</b>	None			
	<b>Account opening fees</b>	None			
	<b>Pricing structure</b>	<b>Fees (based on account size)</b>			
			0.60% Equity	0.35% Fixed-Income	
		ACM management fee	Min – 0.50%; Max – 1.90%	Min – 0.50%; Max – 2.15%	
Equitable Advisors consultant fee		Min – 1.10%; Max – 2.50%	Min – 0.85%; Max – 2.50%		
	Total fees to client	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.			
<b>Termination fees</b>	No				
<b>Low balance fees</b>	No				
<b>Direct billing</b>	Yes				

# AssetMark

## Mutual Funds Investment Solutions

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>• Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>• IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>• In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>						
	<b>Program type</b>	Advisory						
	<b>Brief description</b>	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.						
	<b>Asset allocation portfolios</b>	<table border="0"> <tr> <td><b>AssetMark Funds:</b></td> <td> <ul style="list-style-type: none"> <li>• DoubleLine (Tactical/Diversifier)</li> <li>• First Trust (Tactical)</li> <li>• Franklin Templeton (Diversifier)</li> <li>• JPMorgan (Core Markets/Diversifier)</li> <li>• Kensington Managed Income (Diversifier)</li> <li>• PIMCO (Diversifier)</li> <li>• Savos (Diversifier)</li> <li>• Stone Ridge (Diversifier)</li> </ul> </td> </tr> <tr> <td><b>Non-AssetMark Funds:</b></td> <td></td> </tr> <tr> <td> <ul style="list-style-type: none"> <li>• AssetMark (Core Markets/Diversifier)</li> <li>• New Frontier Advisors (Core Markets)</li> <li>• Alpha Simplex (Diversifier)</li> <li>• American Funds (Core Markets)</li> <li>• Aris (Core Markets)</li> </ul> </td> <td></td> </tr> </table>	<b>AssetMark Funds:</b>	<ul style="list-style-type: none"> <li>• DoubleLine (Tactical/Diversifier)</li> <li>• First Trust (Tactical)</li> <li>• Franklin Templeton (Diversifier)</li> <li>• JPMorgan (Core Markets/Diversifier)</li> <li>• Kensington Managed Income (Diversifier)</li> <li>• PIMCO (Diversifier)</li> <li>• Savos (Diversifier)</li> <li>• Stone Ridge (Diversifier)</li> </ul>	<b>Non-AssetMark Funds:</b>		<ul style="list-style-type: none"> <li>• AssetMark (Core Markets/Diversifier)</li> <li>• New Frontier Advisors (Core Markets)</li> <li>• Alpha Simplex (Diversifier)</li> <li>• American Funds (Core Markets)</li> <li>• Aris (Core Markets)</li> </ul>	
	<b>AssetMark Funds:</b>	<ul style="list-style-type: none"> <li>• DoubleLine (Tactical/Diversifier)</li> <li>• First Trust (Tactical)</li> <li>• Franklin Templeton (Diversifier)</li> <li>• JPMorgan (Core Markets/Diversifier)</li> <li>• Kensington Managed Income (Diversifier)</li> <li>• PIMCO (Diversifier)</li> <li>• Savos (Diversifier)</li> <li>• Stone Ridge (Diversifier)</li> </ul>						
	<b>Non-AssetMark Funds:</b>							
	<ul style="list-style-type: none"> <li>• AssetMark (Core Markets/Diversifier)</li> <li>• New Frontier Advisors (Core Markets)</li> <li>• Alpha Simplex (Diversifier)</li> <li>• American Funds (Core Markets)</li> <li>• Aris (Core Markets)</li> </ul>							
	<b>Minimum account size</b>	AssetMark Funds: \$10,000 or \$25,000 Non-AssetMark Funds: \$25,000						
	<b>Features and benefits</b>	<ul style="list-style-type: none"> <li>• Full discretionary asset management</li> <li>• Implementation of personalized asset allocation strategies</li> <li>• Core markets, tactical and diversifying strategies</li> <li>• Ongoing account monitoring and implementation of mutual fund manager changes</li> </ul>						
	<b>Automatic rebalancing</b>	Yes						
	<b>IRA/qualified retirement plans available</b>	IRAs: Traditional, Roth, Rollover and SEP						
	<b>Eligible securities</b>	Mutual Funds						
<b>Cost basis tracking</b>	Yes							
<b>Account access</b>	<b>Client</b>	<a href="http://ewealthmanager.com">ewealthmanager.com</a>						
	<b>Financial professional</b>	<a href="http://ewealthmanager.com">ewealthmanager.com</a>						
	<b>Online documents</b>	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 <a href="http://ewealthmanager.com">ewealthmanager.com</a> .						
<b>Client statements</b>	<b>Frequency</b>	Monthly brokerage statements; quarterly performance reports.						
	<b>Year-end summary statement</b>	Yes						
	<b>Consolidated account summary</b>	Yes						
	<b>Ability to report Equitable products (below the line)</b>	No						
<b>Client fees</b>	<b>Annual account fees</b>	None						
	<b>Custody and trading fee</b>	\$150 annually (\$0 for Altegris)						
	<b>Pricing structure</b>	<b>Fees (based on percentage of assets)</b>						
		AssetMark program fee	Min — 0.00%; Max — 0.65%					
		Equitable Advisors consultant fee	Min — 0.50%; Max — 1.50%					
		Total fees to client	Min — 0.50%; Max — 2.15%					
	<b>Termination fees</b>	None						
<b>Low balance fees</b>	N/A							
<b>Direct billing</b>	N/A							

## Privately Managed Accounts

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>• Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>• IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>• In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>	
	<b>Program type</b>	Advisory	
	<b>Brief description</b>	A comprehensive discretionary investment management program. Individually managed accounts and consolidated managed accounts offer varying degrees of asset allocation, tax management and customization.	
	<b>Asset allocation portfolios</b>	<p>Individually managed accounts – offers investment managers through three strategies:</p> <ul style="list-style-type: none"> <li>• <b>Best of Class Managers</b> (Manager Select)</li> <li>• Savos Preservation Strategy or Savos Fixed-Income (Diversifier)</li> <li>• Savos Personal Portfolios or Savos Personal Portfolios Custom (Core Markets)</li> </ul> <p>Consolidated Managed Accounts – combines multiple investment managers into a single, customized account:</p> <ul style="list-style-type: none"> <li>• AssetMark (Core Markets)</li> <li>• Litman/Gregory (Core Markets)</li> </ul>	
	<b>Minimum account size</b>	Varies by manager; ranges from \$25,000 to \$1,000,000	
	<b>Features and benefits</b>	<ul style="list-style-type: none"> <li>• Full discretionary asset management</li> <li>• Implementation of personalized asset allocation strategies</li> <li>• Ongoing account monitoring and implementation of investment manager changes</li> </ul>	
	<b>Automatic rebalancing</b>	Yes	
	<b>IRA/qualified retirement plans available</b>	Yes	
	<b>Eligible securities</b>	Cash, equities, fixed-income and mutual funds.	
	<b>Cost basis tracking</b>	Yes	
	<b>Account access</b>	<b>Client</b>	<a href="http://ewealthmanager.com">ewealthmanager.com</a>
		<b>Financial professional</b>	<a href="http://ewealthmanager.com">ewealthmanager.com</a>
<b>Online documents</b>		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 <a href="http://ewealthmanager.com">ewealthmanager.com</a> .	
<b>Client statements</b>	<b>Frequency</b>	Monthly brokerage statements; quarterly performance reports.	
	<b>Year-end summary statement</b>	Yes	
	<b>Consolidated account summary</b>	Yes	
	<b>Ability to report Equitable products (below the line)</b>	No	
<b>Client fees</b>	<b>Annual account fees</b>	Individually managed accounts (\$350 to \$500 minimum annual account fee)	
	<b>Custody and trading fee</b>	None	
	<b>Pricing structure</b>	<b>Fees (based on percentage of assets)</b>	
		AssetMark program fee	Min – 0.20%; Max – 1.05%
		Equitable Advisors consultant fee	Min – 0.50%; Max – 1.50%
		Total fees to client	Min – 0.70%; Max – 2.50%
	<b>Termination fees</b>	None	
<b>Low balance fees</b>	N/A		
<b>Direct billing</b>	N/A		



## Exchange-Traded Funds

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>• Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>• IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>• In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>
	<b>Program type</b>	Advisory
	<b>Brief description</b>	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.
	<b>Asset allocation portfolios</b>	<p>The ETF portfolio providers:</p> <ul style="list-style-type: none"> <li>• American Funds (Core Markets)</li> <li>• AssetMark (Core Markets)</li> <li>• Beaumont (Tactical/Diversifier)</li> <li>• BlackRock (Diversifier)</li> <li>• Clark Capital (Diversifier)</li> <li>• Dorsey Wright (Diversifier)</li> <li>• First Trust (Core Markets)</li> <li>• First Trust (Tactical/Diversifier)</li> <li>• Franklin Templeton (Diversifier)</li> <li>• JP Morgan (Core Markets/Diversifier)</li> <li>• Julex (Tactical)</li> <li>• Kenington Managed Income (Diversifier)               <ul style="list-style-type: none"> <li>• Neuberger Berman (Diversifier)</li> </ul> </li> <li>• New Frontier (Core Markets)</li> <li>• Nuveen ESG (Core Markets)</li> <li>• Savos (Diversifier)</li> <li>• State Street (SSGA) (Core Markets)</li> <li>• WestEnd (Tactical)</li> <li>• Van Eck (Tactical)</li> </ul>
	<b>Minimum account size</b>	\$10,000 or \$25,000
	<b>Features and benefits</b>	<ul style="list-style-type: none"> <li>• Diversification through asset allocation strategies</li> <li>• Continuous reallocating and rebalancing by Portfolio Strategists</li> <li>• Tax management</li> </ul>
	<b>Automatic rebalancing</b>	Yes
	<b>IRA/qualified retirement plans available</b>	IRAs: Traditional, Roth, Rollover and SEP
	<b>Eligible securities</b>	ETFs
	<b>Cost basis tracking</b>	Yes
<b>Account access</b>	<b>Client</b>	ewealthmanager.com
	<b>Financial professional</b>	ewealthmanager.com
	<b>Online documents</b>	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.
<b>Client statements</b>	<b>Frequency</b>	Monthly brokerage statements; quarterly performance reports.
	<b>Year-end summary statement</b>	Yes
	<b>Consolidated account summary</b>	Yes
	<b>Ability to report Equitable products (below the line)</b>	No
<b>Client fees</b>	<b>Annual account fees</b>	None
	<b>Pricing structure</b>	<b>Fees (based on percentage of assets)</b> <ul style="list-style-type: none"> <li>AssetMark program fee</li> <li>Equitable Advisors consultant fee</li> <li>Total fees to client</li> </ul>
		<ul style="list-style-type: none"> <li>Min — 0.25%; Max — 1.10%</li> <li>Min — 0.50%; Max — 1.50%</li> <li>Min — 0.75%; Max — 2.50%</li> </ul>
	<b>Termination fees</b>	None
	<b>Low balance fees</b>	N/A
	<b>Direct billing</b>	N/A

## GMS and PMP

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>• Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>• IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>• In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>	
	<b>Program type</b>	Advisory	
	<b>Brief description</b>	<p><b>GMS</b> — 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><b>PMP</b> — 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>	
	<b>Asset allocation portfolios</b>	<ul style="list-style-type: none"> <li>• Savos GMS (Core Markets)</li> <li>• Savos PMP (Core Markets)</li> </ul>	
	<b>Minimum account size</b>	<p><b>GMS:</b> \$25,000</p> <p><b>PMP:</b> \$25,000</p>	
	<b>Features and benefits</b>	<ul style="list-style-type: none"> <li>• Discretionary asset management</li> <li>• Highest Conviction Stocks</li> <li>• Tax-aware rebalancing</li> </ul>	
	<b>IRA/qualified retirement plans available</b>	<p><b>IRAs:</b> Traditional, Rollover, Roth, Roth Conversion, Spousal, Inherited/Beneficiary, SEP, SIMPLE</p> <p><b>QRPs:</b> Profit-Sharing Plan, Defined Benefit, 401(k)</p>	
	<b>Eligible securities</b>	Cash, equities, fixed-income securities, mutual funds and ETFs	
	<b>Cost basis tracking</b>	Yes	
	<b>Account access</b>	<b>Client</b>	<a href="http://ewealthmanager.com">ewealthmanager.com</a>
<b>Financial professional</b>		<a href="http://ewealthmanager.com">ewealthmanager.com</a>	
<b>Online documents</b>		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 <a href="http://ewealthmanager.com">ewealthmanager.com</a> .	
<b>Client statements</b>	<b>Frequency</b>	Monthly brokerage statements; quarterly performance reports.	
	<b>Year-end summary statement</b>	Yes	
	<b>Consolidated account summary</b>	Yes	
	<b>Ability to report Equitable products (below the line)</b>	No	
<b>Client fees</b>	<b>Annual account fees</b>	None	
	<b>Pricing structure</b>	<b>Fees (based on percentage of assets)</b>	
		AssetMark program fee	Min — 0.60%; Max — 1.00%
		Equitable Advisors consultant fee	Min — 0.50%; Max — 1.50%
		Total fees to client	Min — 1.10%; Max — 2.50%
	<b>Termination fees</b>	None	

## Guided Portfolios (GPS Fund Strategies and GPS Select)

<b>Product overview</b>	Credentiaing requirements	<ul style="list-style-type: none"> <li>Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>	
	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><b>GPS Fund Strategies (Core Markets/Tactical/Diversifier)</b></p> <ul style="list-style-type: none"> <li>Portfolios are constructed using proprietary mutual funds that reflect the asset allocation approaches on the AssetMark investment platform</li> <li>AssetMark allocates to asset classes based on the average weightings of a broad group of portfolio strategists used as research providers</li> <li>Weightings of the asset allocation approaches are predefined</li> </ul> <p><b>GPS Select Solutions (Core Markets/Tactical/Diversifier)</b></p> <ul style="list-style-type: none"> <li>Portfolios are invested directly in the asset allocation strategies of a targeted group of portfolio strategists selected for each mandate</li> <li>Holdings of portfolio strategists are transparent to both the financial consultant and the client</li> <li>Weightings of the asset allocation approaches and included strategists are defined by AssetMark</li> </ul>	
	Minimum account size	<p><b>GPS Fund Strategies:</b> \$10,000 (Comprehensive or Focused)</p> <p><b>GPS Select Solutions:</b> \$50,000 (Focused) or \$100,000 (Comprehensive)</p>	
	Features and benefits	<ul style="list-style-type: none"> <li>Diversified turnkey portfolio in a single account</li> <li>Portfolio objectives based on investor goals</li> <li>Diversification among asset allocation approaches and mandates</li> <li>Ongoing oversight by AssetMark</li> </ul>	
	Automatic rebalancing	Yes	
	IRA/qualified retirement plans available	Yes	
	Eligible securities	GPS Fund Strategies: Mutual Funds, GPS Select Solutions: ETFs, Mutual Funds and Stocks	
	Cost basis tracking	Yes	
<b>Account access</b>	Client	<a href="http://ewealthmanager.com">ewealthmanager.com</a>	
	Financial professional	<a href="http://ewealthmanager.com">ewealthmanager.com</a>	
	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 <a href="http://ewealthmanager.com">ewealthmanager.com</a> .	
<b>Client statements</b>	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	
<b>Client fees</b>	Annual account fees	None	
	Custody and trading fee	None	
	Pricing structure	<b>Fees (based on percentage of assets)</b>	
	AssetMark program fee	<b>GPS Fund Strategies</b> Min – 0.10%; Max – 0.25%	<b>GPS Select Solutions</b> Min – 0.35%; Max – 0.65%
	Equitable Advisors consultant fee	Min – 0.50%; Max – 1.50%	Min – 0.50%; Max – 1.50%
	Total fees to client	Min – 0.60%; Max – 1.75%	Min – 1.00%; Max – 2.15%

## Separately Managed Accounts (SMAs)

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>• Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>• IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>• In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>	
	<b>Program type</b>	Advisory	
	<b>Brief description</b>	<p>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.</p> <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>	
	<b>Asset allocation portfolios</b>	<p><b>Core Markets</b></p> <ul style="list-style-type: none"> <li>• Hartford Core Equity</li> <li>• Capital Group Global Equity</li> <li>• Capital Group Global Growth Equity</li> <li>• Logan Global Growth</li> <li>• AllianceBernstein Sustainable Global Thematic ADR Portfolio</li> </ul> <p><b>Enhanced Return Focus</b></p> <ul style="list-style-type: none"> <li>• J.P. Morgan U.S. Value</li> <li>• William Blair Large Cap Growth</li> </ul> <ul style="list-style-type: none"> <li>• BlackRock Equity Dividend</li> <li>• Fiera Capital Small Mid Cap Growth Equity</li> <li>• Principal U.S. Small Cap Select Equity</li> <li>• Acadian International ADR Non-US Equity</li> <li>• Franklin Templeton DynaTech</li> <li>• Neuberger Berman Disrupters Portfolio</li> <li>• Principal Edge Equity Income</li> <li>• Federated Hermes Strategic Value Dividend</li> <li>• Capital Group International Equity</li> <li>• Brown Advisory Large Cap Sustainable Growth</li> </ul>	
	<b>Minimum account size</b>	<p>Principal Edge Equity Income &amp; Federated Hermes: \$50k</p> <p>Fiera Capital Small Mid Cap Growth Equity &amp; Principal US Small Cap Select Equity: \$75,000</p> <p>All others: \$100,000</p>	
	<b>Features and benefits</b>	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.	
	<b>Automatic rebalancing</b>	Yes	
	<b>IRA/qualified retirement plans available</b>	IRAs	
	<b>Cost basis tracking</b>	Yes	
	<b>Account access</b>	<b>Client</b>	ewealthmanager.com
<b>Financial professional</b>		ewealthmanager.com	
<b>Online documents</b>		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 <a href="http://ewealthmanager.com">ewealthmanager.com</a> .	
<b>Client statements</b>	<b>Frequency</b>	Monthly brokerage statements; quarterly performance reports.	
	<b>Year-end summary statement</b>	Yes	
	<b>Consolidated accounts summary</b>	Yes	
	<b>Ability to report Equitable products (below the line)</b>	No	
<b>Client fees</b>	<b>Annual account fees</b>	None	
	<b>Custody and trading fee</b>	None	
	<b>Pricing structure</b>	<b>Fees (based on percentage of assets)</b>	
		AssetMark program fee	Min – 0.70%; Max – 0.80%
		Equitable Advisors consultant fee	Min – 0.50%; Max – 1.50%
		Total fees to client	Min – 1.20%; Max – 2.30%
	<b>Termination fees</b>	None	
<b>Low balance fees</b>	N/A		
<b>Direct billing</b>	N/A		

## Values-Driven Investment Strategies

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>• Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>• IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>• In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>	
	<b>Program type</b>	Advisory	
	<b>Brief description</b>	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.	
	<b>Asset allocation portfolios</b>	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"> <li>• BlackRock (Core Markets)</li> <li>• Nuveen (Core Markets)</li> <li>• Aris (Core Markets)</li> <li>• Savos — Personal Portfolios Custom (Core Markets)</li> <li>• Brown Advisory (Enhanced Return Focus)</li> <li>• AllianceBernstein (Core Markets)</li> <li>• Parametric — Custom (Core Markets)</li> </ul>	
	<b>Minimum account size</b>	BlackRock and Nuveen: \$10,000; Aris: \$25,000; Brown Advisory & AllianceBernstein: \$100,000; Savos: \$150,000 & Parametric: \$250,000	
	<b>Features and benefits</b>	<ul style="list-style-type: none"> <li>• Solutions designed to help your clients invest intentionally by pursuing personal values alongside performance.</li> <li>• Environmental, Social, Governance (ESG), sustainability-oriented and faith-based strategies.</li> <li>• A selection of investment vehicles, including Separately Managed Accounts (SMAs), ETFs, mutual funds, individual securities and custom portfolios.</li> <li>• Covering a breadth of investment styles, risk profiles and asset managers.</li> <li>• Competitive platform fees, tiering down based on household assets.</li> <li>• Multi-strategy account (MSA) eligible for BlackRock, Nuveen, Aris and AllianceBernstein.</li> </ul>	
	<b>Automatic rebalancing</b>	Yes	
	<b>IRA/qualified retirement plans available</b>	Yes	
	<b>Eligible securities</b>	BlackRock and Nuveen: ETFs; Aris: Mutual Funds Brown Advisory, AllianceBernstein, Savos & Parametric: Individual Securities Savos PP Custom Equity & Bond: Individual Securities and ETFs	
	<b>Cost basis tracking</b>	Yes	
<b>Account access</b>	<b>Client</b>	<a href="http://ewealthmanager.com">ewealthmanager.com</a>	
	<b>Financial professional</b>	<a href="http://ewealthmanager.com">ewealthmanager.com</a>	
	<b>Online documents</b>	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 <a href="http://ewealthmanager.com">ewealthmanager.com</a> .	
<b>Client statements</b>	<b>Frequency</b>	Monthly brokerage statements; quarterly performance reports.	
	<b>Year-end summary statement</b>	Yes	
	<b>Consolidated account summary</b>	Yes	
	<b>Ability to report Equitable products (below the line)</b>	No	
<b>Client fees</b>	<b>Annual account fees</b>	None	
	<b>Pricing structure</b>	<b>Fees (based on percentage of assets)</b>	
		AssetMark program fee	Min — 0.50%; Max — 0.75%
		Equitable Advisors consultant fee	Min — 0.50%; Max — 1.50%
		Total fees to client	Min — 1.00%; Max — 2.25%
	<b>Termination fees</b>	None	
	<b>Low balance fees</b>	N/A	
<b>Direct billing</b>	N/A		

# Boyd Watterson

## Fixed-Income Portfolios

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>• Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>• IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>• In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>	
	<b>Program type</b>	Separately Managed Account	
	<b>Brief description</b>	<p>The following fixed-income and equity income investment objectives are available through Boyd Watterson:</p> <ul style="list-style-type: none"> <li>• Limited Duration 1-3 SMA Investment Grade Corporate</li> <li>• High Quality Intermediate Municipal SMA</li> <li>• Intermediate Plus SMA (adds High Yield Component)</li> <li>• Investment Grade Intermediate SMA</li> <li>• Managed Income Solution Hybrid Municipal/Corporate SMA</li> <li>• Diversified Income SMA Core Plus (adds High Yield Component)</li> <li>• Ultra-Enhanced Core SMA Core Plus (adds High Yield Component)</li> <li>• Ultra-Enhanced Core ETF Core Plus</li> <li>• Dividend Performers Equity SMA</li> <li>• Conservative Growth SMA</li> <li>• Custom-balanced and equity asset allocation portfolios based on client investment goals</li> </ul>	
	<b>Minimum account size</b>	Varies by strategy. Fixed income separate accounts \$250,000–\$500,000; Equity separate accounts \$100,000	
	<b>Features and benefits</b>	<ul style="list-style-type: none"> <li>• Founded in Cleveland, Ohio, in 1938. Employee owned, \$17 billion under management.</li> <li>• We provide an income solution for clients. The <b>sleep well at night</b> component of a portfolio.</li> <li>• We offer fixed income portfolios across the yield curve.</li> <li>• Client owns their own fixed income securities. Bonds mature to the client's account.</li> <li>• Portfolios are transparent.</li> <li>• Portfolios are actively managed for yield and total return.</li> <li>• Dedicated staff for service to Equitable Financial Advisors, including access to portfolio managers</li> <li>• Growth and dividend-style equity portfolios</li> <li>• Custom equity, fixed and balanced portfolios with guidelines specific to client requirements.</li> <li>• Consultative approach for larger clients. With the Equitable Advisors, we set broad investment themes, guidelines, investment vehicles, implementation, optimization and reporting.</li> </ul>	
	<b>IRA/qualified retirement plans available</b>	IRAs: Traditional, Roth, Rollover and SEP Defined Benefit and Defined Contribution Plans and Money Purchase.	
	<b>Eligible securities</b>	Bonds, equities, mutual funds, closed-end, preferred stock and ETFs.	
	<b>Cost basis tracking</b>	Yes	
<b>Account access</b>	<b>Client</b>	Pershing: <a href="https://netinvestor.com">netinvestor.com</a> ; Schwab: <a href="https://schwaballiance.com">schwaballiance.com</a>	
	<b>Financial professional</b>	Pershing: <a href="https://netX360.com">netX360.com</a> ; Schwab: <a href="https://si2.schwabinstitutional.com">si2.schwabinstitutional.com</a>	
	<b>Online documents</b>	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.	
<b>Client statements</b>	<b>Frequency</b>	Monthly	
	<b>Year-end summary statement</b>	Yes	
	<b>Consolidated account summary</b>	None	
	<b>Ability to report Equitable products (below the line)</b>	None	
<b>Client fees</b>	<b>Annual account fees</b>	None	
	<b>Pricing structure</b>	<b>Fees (based on percentage of assets)</b>	
		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%
	<b>Termination fees</b>	None	

# Brinker Capital Investments

## Destinations

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>• Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>• IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>• In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>	
	<b>Program type</b>	Advisory	
	<b>Brief description</b>	Portfolios comprising a series of multi-manager mutual funds, advised by Brinker Capital. The investment strategies are targeted to meet a specific investment objective to help your clients meet their financial goals. Each asset allocation strategy seeks consistent, competitive performance within its stated risk and return parameters.	
	<b>Asset allocation portfolios</b>	Destinations investment strategies include: Conservative, Moderately Conservative, Moderate, Moderately Aggressive, Aggressive, Aggressive Equity, Balanced Income and Defensive.	
	<b>Minimum account size</b>	\$10,000	
	<b>Features and benefits</b>	<ul style="list-style-type: none"> <li>• Discretionary asset management</li> <li>• Asset diversification across multi-asset class and sub-asset classes</li> <li>• Strategic asset allocation with an active overlay</li> <li>• Asset allocation models designed to meet specific investment objectives</li> <li>• Ongoing evaluation of sub-advised managers</li> <li>• Personalized distribution strategy</li> <li>• Dollar-cost averaging</li> </ul>	
	<b>Automatic rebalancing</b>	Yes	
	<b>IRA/qualified retirement plans available</b>	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.	
	<b>Eligible securities</b>	Either 100% mutual funds or a blend of mutual funds and ETFs	
	<b>Cost basis tracking</b>	Yes	
	<b>Account access</b>	<b>Client</b>	brinkercapital.com
		<b>Financial professional</b>	brinkercapital.com
		<b>Online documents</b>	Clients and financial professionals have access to statements, quarterly performance reports, trade confirmations and tax documents through <a href="https://brinkercapital.com">brinkercapital.com</a> .
<b>Client statements</b>	<b>Frequency</b>	Monthly brokerage statements; quarterly performance reports.	
	<b>Year-end summary statement</b>	<b>Fidelity</b> — generates a year-end informational statement. <b>NFS</b> — does not provide year-end statements.	
	<b>Consolidated account summary</b>	Yes	
	<b>Ability to report Equitable products (below the line)</b>	None	
<b>Client fees</b>	<b>Annual account fees</b>	None	
	<b>Pricing structure</b>	<b>Fees (based on percentage of assets)</b>	
		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%
	<b>Termination fees</b>	None	
	<b>Low balance fees</b>	N/A	
<b>Direct billing</b>	N/A		

\* Destinations funds are used within the Personal Benchmark portfolios and have a 0.39% management fee paid to Brinker Capital. The Brinker Capital fee shown above is a net fee that has been offset by the management fee earned within the Destinations Funds.

## Core Asset Manager: Core Select

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>• Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>• IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>• In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>	
	<b>Program type</b>	Advisory	
	<b>Brief description</b>	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.	
	<b>Minimum account size</b>	\$500,000	
	<b>Features and benefits</b>	<ul style="list-style-type: none"> <li>• Non-discretionary asset management</li> <li>• Customized investment solution</li> <li>• Tax management and/or tax transition solutions</li> <li>• Curated list of mutual funds, ETFs, SMA and limited partnerships</li> <li>• Ongoing evaluation of money managers</li> <li>• Restriction capabilities</li> <li>• ESG/SRI conscious portfolios and proxy voting</li> <li>• Ongoing evaluation of money managers</li> <li>• You can exclude specific stocks and sectors</li> </ul>	
	<b>IRA/qualified retirement plans available</b>	<b>IRAs:</b> Traditional, Roth, Rollover and SEP. <b>QRPs:</b> Keoghs; Money Purchase Pension Plans and Profit-Sharing Plans.	
	<b>Eligible securities</b>	Equities, fixed-income securities, ETFs and mutual funds. If your client wishes to transfer in existing securities, you must work with Brinker Capital prior to account opening.	
	<b>Cost basis tracking</b>	Yes	
	<b>Account access</b>	<b>Client</b>	brinkercapital.com
		<b>Financial professional</b>	brinkercapital.com
<b>Online documents</b>		Clients and financial professionals have access to statements, quarterly performance reports, trade confirmations and tax documents through <a href="http://brinkercapital.com">brinkercapital.com</a> .	
<b>Client statements</b>	<b>Frequency</b>	Monthly brokerage statements; quarterly performance reports	
	<b>Year-end summary statement</b>	<b>Fidelity</b> — generates a year-end informational statement. <b>NFS</b> — does not provide year-end statements.	
	<b>Consolidated account summary</b>	Yes	
	<b>Ability to report Equitable products (below the line)</b>	No	
<b>Client fees</b>	<b>Pricing structure</b>	<b>Fees (based on percentage of assets)</b> Brinker Capital Investment advisory fee      Min — 0.10%; Max — 0.35% Clearing and custody fee                      Min — 0.03%; Max — 0.19% (Minimum \$200 - \$275) Equitable Advisors consultant fee            Min — 0.50%; Max — 1.96% Total fees to client                                Min — 0.63%; Max — 2.50%	
	<b>Termination fees</b>	<b>Fidelity and NFS</b> — Retirement Termination fee is \$125. <b>Fidelity Non-Retirement accounts</b> — full transfer out, \$75. <b>NFS Non-Retirement accounts</b> — Full transfer out, \$30.	
	<b>Low balance fees</b>	No	
	<b>Direct billing</b>	No	



## Destinations ETFh

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>• Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>• IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>• In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>								
	<b>Program type</b>	Advisory								
	<b>Brief description</b>	Range of multi-asset class portfolios comprised of a hybrid mix of ETFs and mutual funds targeting a specific investment objective and time horizon								
	<b>Asset allocation portfolios</b>	Destinations ETFh investment strategies include: Conservative, Moderately Conservative, Moderate, Moderately Aggressive, Aggressive, Aggressive Equity and Defensive								
	<b>Minimum account size</b>	\$25,000								
	<b>Features and benefits</b>	<ul style="list-style-type: none"> <li>• Discretionary asset management</li> <li>• Asset diversification across multi-asset classes and sub-asset classes</li> <li>• Strategic asset allocation with an active overlay</li> <li>• Asset allocation models designed to meet a range of investor risk tolerances</li> <li>• Ongoing evaluation of mutual fund and ETF managers</li> <li>• Personal distribution strategy</li> <li>• Dollar-cost averaging</li> <li>• Tax loss harvesting</li> </ul>								
	<b>Automatic rebalancing</b>	Yes								
	<b>IRA/qualified retirement plans available</b>	<p><b>IRAs:</b> Traditional, Roth, Rollover and SEP</p> <p><b>QRPs:</b> Keoghs: Money Purchase Pension Plans and Profit-Sharing Plans. Destinations ETFh is also available as a separate 401(k) plan.</p>								
	<b>Eligible securities</b>	Blend of mutual funds and ETFs								
	<b>Cost basis tracking</b>	Yes								
	<b>Account access</b>	<b>Client</b>	<a href="http://brinkercapital.com">brinkercapital.com</a>							
		<b>Financial professional</b>	<a href="http://brinkercapital.com">brinkercapital.com</a>							
		<b>Online documents</b>	Clients and financial professionals have access to statements, quarterly performance reports, trade confirmations and tax documents through <a href="http://brinkercapital.com">brinkercapital.com</a> .							
<b>Client statements</b>	<b>Frequency</b>	Monthly brokerage statements; quarterly performance reports								
	<b>Year-end summary statement</b>	<p><b>Fidelity</b> – generates a year-end informational statement.</p> <p><b>NFS</b> – does not provide year-end statements.</p>								
	<b>Consolidated account summary</b>	Yes								
	<b>Ability to report Equitable products (below the line)</b>	No								
<b>Client fees</b>	<b>Annual account fees</b>	<p><b>Fidelity and NFS</b> – \$125 Alternative Asset fee.</p> <p><b>NFS</b> – \$35 annual maintenance fee for IRA accounts.</p>								
	<b>Pricing structure</b>	<p><b>Fees (based on percentage of assets)</b></p> <table border="0"> <tbody> <tr> <td>Brinker Capital Investment advisory fee</td> <td>Min – 0.10%; Max – 0.35%</td> </tr> <tr> <td>Clearing and custody fee</td> <td>Min – 0.03%; Max – 0.10% (minimum charge of \$150)</td> </tr> <tr> <td>Equitable Advisors consultant fee</td> <td>Min – 0.50%; Max – 2.05%</td> </tr> <tr> <td>Total fees to client</td> <td>Min – 0.63%; Max – 2.50%</td> </tr> </tbody> </table>	Brinker Capital Investment advisory fee	Min – 0.10%; Max – 0.35%	Clearing and custody fee	Min – 0.03%; Max – 0.10% (minimum charge of \$150)	Equitable Advisors consultant fee	Min – 0.50%; Max – 2.05%	Total fees to client	Min – 0.63%; Max – 2.50%
	Brinker Capital Investment advisory fee	Min – 0.10%; Max – 0.35%								
	Clearing and custody fee	Min – 0.03%; Max – 0.10% (minimum charge of \$150)								
	Equitable Advisors consultant fee	Min – 0.50%; Max – 2.05%								
	Total fees to client	Min – 0.63%; Max – 2.50%								
<b>Termination fees</b>	<p><b>Fidelity and NFS</b> – Retirement Termination fee is \$125.</p> <p><b>Fidelity Non-Retirement accounts</b> – full transfer out, \$75.</p> <p><b>NFS Non-Retirement accounts</b> – Full transfer out, \$30.</p>									
<b>Low balance fees</b>	No									
<b>Direct billing</b>	No									

## Wealth Advisory Services

<b>Product type</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>• Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>• IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>• In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>	
	<b>Program type</b>	Advisory	
	<b>Brief description</b>	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.	
	<b>Minimum account size</b>	\$1,000,000	
	<b>Features and benefits</b>	<ul style="list-style-type: none"> <li>• Customized investment solution</li> <li>• UMA account structure</li> <li>• Asset allocation and rebalancing</li> <li>• Dedicated Senior Portfolio Manager</li> <li>• Tax-management and/or tax transition solutions</li> <li>• Curated list of mutual funds, ETFs and SMAs</li> <li>• Trust services</li> <li>• Business valuation services</li> <li>• ESG/SRI conscious portfolios and proxy voting</li> <li>• Restriction capabilities</li> <li>• Securities-based line of credit (SBLOC) solution (On a case-by-case basis — contact Brinker Capital for more information.)</li> </ul>	
	<b>IRA/qualified retirement plans available</b>	<b>IRAs:</b> Traditional, Roth, Rollover, Simple and SEP. <b>QRPs:</b> Keogh plan, pension plan, Non-prototype retirement plan, profit sharing plan and 401(k) plan.	
	<b>Eligible securities</b>	Equities, Fixed Income securities, Mutual Funds, ETFs and SMAs (capable of transferring existing securities on request)	
	<b>Cost basis tracking</b>	Yes	
	<b>Account access</b>	<b>Client</b>	brinkercapital.com
		<b>Financial professional</b>	brinkercapital.com
<b>Online documents</b>		Clients and financial professionals have access to statements, quarterly performance reports, trade confirmations and tax documents through <a href="http://brinkercapital.com">brinkercapital.com</a> .	
<b>Client statements</b>	<b>Frequency</b>	Monthly brokerage statements; quarterly performance reports	
	<b>Year-end summary statement</b>	<b>National Financial</b> — No <b>Fidelity</b> — Yes. Year-end informational summary.	
	<b>Consolidated account summary</b>	Yes	
	<b>Ability to report Equitable products (below the line)</b>	No	
<b>Client fees</b>	<b>Annual account fees</b>	None	
	<b>Pricing structure</b>	<b>Fees (based on percentage of assets)</b>	
		Brinker Capital Investment advisory fee	Min — 0.30%; Max — 0.50%
		Custody and clearing fee schedule	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%
	<b>Termination fees</b>	No	
<b>Low balance fees</b>	No		
<b>Direct billing</b>	No		

## Core Asset Manager: Core Guided

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>• Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>• IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>• In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>								
	<b>Program type</b>	Advisory								
	<b>Brief description</b>	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 client's financial goals. Each asset allocation strategy seeks consistent, competitive performance within its stated risk and return parameters.								
	<b>Asset allocation portfolios</b>	Core Guided investment strategies include: Defensive, Diversified income, Balanced Income, Conservative, Moderately Conservative, Moderate, Moderately Aggressive, Aggressive and Aggressive Equity.								
	<b>Minimum account size</b>	\$500,000								
	<b>Features and benefits</b>	<ul style="list-style-type: none"> <li>• Discretionary asset management</li> <li>• Asset diversification across multi-asset classes and sub-asset classes</li> <li>• Strategic asset allocation with an active overlay</li> <li>• Asset allocation models designed to meet a range of investor risk tolerances</li> <li>• Ongoing evaluation of money managers</li> <li>• Restriction capabilities</li> <li>• Tax management</li> <li>• Tax-loss harvesting</li> </ul>								
	<b>Automatic rebalancing</b>	Yes								
	<b>IRA/qualified retirement plans available</b>	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.								
	<b>Eligible securities</b>	Separately managed accounts, ETFs, mutual funds or limited partnerships								
	<b>Cost basis tracking</b>	Yes								
	<b>Account access</b>	<b>Client</b>	brinkercapital.com							
		<b>Financial professional</b>	brinkercapital.com							
		<b>Online documents</b>	Clients and financial professionals have access to statements, quarterly performance reports, trade confirmations and tax documents through <a href="https://brinkercapital.com">brinkercapital.com</a> .							
	<b>Client statements</b>	<b>Frequency</b>	Monthly brokerage statements; quarterly performance reports							
<b>Year-end summary statement</b>		Fidelity — generates a year-end informational statement. NFS — does not provide year-end statements.								
<b>Consolidated account summary</b>		Yes								
<b>Ability to report Equitable products (below the line)</b>		No								
<b>Client fees</b>	<b>Annual account fees</b>	Fidelity and NFS — \$125 Alternative Asset fee. NFS — \$35 annual maintenance fee for IRA accounts.								
	<b>Pricing structure</b>	<b>Fees (based on percentage of assets)</b> <table border="0"> <tbody> <tr> <td>Brinker Capital Investment advisory fee</td> <td>Min — 0.10%; Max — 0.35%</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 — 2.37%</td> </tr> <tr> <td>Total fees to client</td> <td>Min — 0.63%; Max — 2.50%</td> </tr> </tbody> </table>	Brinker Capital Investment advisory fee	Min — 0.10%; Max — 0.35%	Clearing and custody fee	Min — 0.03%; Max — 0.19% (minimum charge of \$650)	Equitable Advisors consultant fee	Min — 0.50%; Max — 2.37%	Total fees to client	Min — 0.63%; Max — 2.50%
	Brinker Capital Investment advisory fee	Min — 0.10%; Max — 0.35%								
	Clearing and custody fee	Min — 0.03%; Max — 0.19% (minimum charge of \$650)								
	Equitable Advisors consultant fee	Min — 0.50%; Max — 2.37%								
	Total fees to client	Min — 0.63%; Max — 2.50%								
	<b>Termination fees</b>	Fidelity and NFS — Retirement Termination fee is \$125. Fidelity Non-Retirement accounts — Full transfer out, \$75. NFS Non-Retirement accounts — Full transfer out, \$30.								
<b>Low balance fees</b>	No									
<b>Direct billing</b>	No									

# LPL Financial

## Optimum Market Portfolios (OMP)

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>	
	<b>Program type</b>	Advisory	
	<b>Brief description</b>	<p>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 your assistance, your client 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.</p> <p>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.</p>	
	<b>Asset allocation portfolios</b>	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.	
	<b>Minimum account size</b>	\$10,000. Can be \$1,000 with certain additional requirements.	
	<b>Features and benefits</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>Seasoned investment managers design each portfolio, selecting a carefully balanced array of highly respected stock, bond, international and money market mutual funds.</li> </ul>	
	<b>Automatic rebalancing</b>	Static models can be rebalanced on a quarterly, semiannual or on an annual basis — \$5 per trade on rebalances paid by the client.	
	<b>IRA/qualified retirement plans available</b>	Yes	
	<b>Eligible securities</b>	Only cash and the Optimum Funds may be held in an Optimum Market Portfolios account (must be funded in cash).	
	<b>Cost basis tracking</b>	Cost basis is automatically captured for all purchases and sales. Cost basis information can be found on your statement or in Account View.	
	<b>Account access</b>	<b>Client</b>	Account access on <a href="https://equitable.com">equitable.com</a>
		<b>Financial professional</b>	ClientWorks
<b>Online documents</b>		ClientWorks	
<b>Client statements</b>	<b>Frequency</b>	Monthly brokerage statements.	
	<b>Year-end summary statement</b>	Yes	
	<b>Consolidated account summary</b>	If the advisory accounts have been linked, then a consolidated account summary is provided.	
	<b>Ability to report Equitable products (below the line)</b>	Yes	
<b>Client fees</b>	<b>Annual account fees</b>	None	
	<b>Pricing structure</b>	<b>Fees (based on account size)</b>	
		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
	<b>Total fees to client</b>	Min — 0.50%; Max — 2.50%	
<b>Termination fees</b>	<ul style="list-style-type: none"> <li><b>Non-Retirement Accounts:</b> \$125/account outgoing transfer fee (ACAT or Non-ACAT); no fee charged if account closed by withdrawal (i.e., check, wire, ACH, etc.). Other transfer fees may apply.</li> <li><b>Retirement Accounts:</b> Other transfer fees may apply.</li> </ul>		
<b>Low balance fees</b>	None		

## Strategic Asset Management

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>• Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>• IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> </ul>								
	<b>Program type</b>	Advisory								
	<b>Brief description</b>	Allows your client to address their financial objectives by creating a comprehensive, customized portfolio consisting of stocks, bonds, mutual funds and a fee-based variable annuity								
	<b>Minimum account size</b>	\$10,000								
	<b>Features and benefits</b>	<ul style="list-style-type: none"> <li>• Full range of known mutual fund families, ETFs, stocks, bonds and UITs, as well as a fee-based variable annuity and other offerings</li> <li>• Consolidation of investment activity within one account</li> </ul>								
	<b>IRA/qualified retirement plans available</b>	Yes								
	<b>Eligible securities</b>	<ul style="list-style-type: none"> <li>• Mutual funds, individual stocks/bonds, UITs, ETFs, CDs, fee-based variable annuities and others</li> <li>• 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</li> </ul>								
	<b>Cost basis tracking</b>	Yes								
<b>Account access</b>	<b>Client</b>	Account access on <a href="https://equitable.com">equitable.com</a>								
	<b>Financial professional</b>	ClientWorks								
	<b>Online documents</b>	ClientWorks								
<b>Client statements</b>	<b>Frequency</b>	Monthly brokerage statements.								
	<b>Year-end summary statement</b>	Yes								
	<b>Consolidated account summary</b>	If the advisory accounts have been linked, then a consolidated account summary is provided.								
	<b>Ability to report Equitable products (below the line)</b>	Yes								
<b>Client fees</b>	<b>Annual account fees</b>	IRA Accounts – \$40 Annual Fee; Qualified Retirement Plans + 403(b)(7) – \$50								
	<b>Pricing structure</b>	<b>Fees (based on account size)</b> <table border="1"> <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>	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								
		<ul style="list-style-type: none"> <li>• \$40 IRA per year, paid quarterly</li> <li>You may also pay nominal transaction costs; however, there are no confirmation costs.</li> </ul>								
<b>Termination fees</b>	<ul style="list-style-type: none"> <li>• <b>Non-Retirement Accounts:</b> \$125/account outgoing transfer fee (ACAT or Non-ACAT); no fee charged if account closed by withdrawal (i.e., check, wire, ACH, etc.). Other transaction fees may apply.</li> <li>• <b>Retirement Accounts:</b> 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 (i.e., transfer, distribution by check, wire, ACH, etc.). Other transfer fees may apply.</li> </ul>									
<b>Low balance fees</b>	Yes, \$10 per quarter on accounts < \$100,000									

## Model Wealth Portfolios (MWP)

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>								
	<b>Program type</b>	Advisory								
	<b>Brief description</b>	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.								
	<b>Asset allocation portfolios</b>	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.								
	<b>Minimum account size</b>	Varies based on strategist and model. Model minimums range from \$10,000 to \$80,000.								
	<b>Features and benefits</b>	<p>Model Wealth Portfolios offers a process-oriented approach to aligning your unique investment goals with your customized portfolio. The process includes:</p> <ul style="list-style-type: none"> <li>Developing asset allocation</li> <li>Selecting mutual fund managers, Exchange-Traded Funds or securities within certain separate accounts</li> <li>Portfolio construction — selecting investment theme</li> <li>Choosing asset class strategy</li> <li>Implementation by the Overlay Portfolio Management Group</li> <li>Ongoing account monitoring and implementation of manager changes</li> <li>Implementation of rebalancing across asset classes, mutual fund managers and Exchange-Traded Funds</li> <li>Tax management services</li> </ul>								
	<b>Automatic rebalancing</b>	Your client 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 pre-determined range. See product account agreement for additional information.								
	<b>IRA/qualified retirement plans available</b>	IRAs: Traditional, Rollover, Roth, Roth Conversion, Spousal, Inherited/Beneficiary, SEP, SIMPLE								
	<b>Eligible securities</b>	Mutual Funds, ETFs, Exchange-Traded Notes (ETNs), Closed-End Funds and securities within a separate account								
	<b>Cost basis tracking</b>	Yes								
	<b>Account access</b>	<b>Client</b>	Account access on <a href="https://equitable.com">equitable.com</a>							
		<b>Financial professional</b>	ClientWorks							
<b>Online documents</b>		ClientWorks								
<b>Client statements</b>	<b>Frequency</b>	Monthly brokerage statements.								
	<b>Year-end summary statement</b>	Yes								
	<b>Consolidated account summary</b>	If the advisory accounts have been linked, then a consolidated account summary is provided.								
	<b>Ability to report Equitable products (below the line)</b>	Yes								
<b>Client fees</b>	<b>Annual account fees</b>	None								
	<b>Pricing structure</b>	<b>Fees (Based on Account Size, Trading Frequency and Investment Vehicle)</b> <table border="0"> <tbody> <tr> <td>Investment advisory fee<sup>1</sup></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 fee <sup>1</sup>	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 fee <sup>1</sup>	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								
<b>Termination fees</b>	<b>Non-Retirement Accounts:</b> \$125/account outgoing transfer fee. <b>Retirement Accounts:</b> \$125 termination fee.									
<b>Low balance fees</b>	None									

<sup>1</sup> Covers Equitable Advisors consultant fee as well as LPL Financial administration and transaction fees.

## Personal Wealth Portfolios (PWP)

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>	
	<b>Program type</b>	Advisory	
	<b>Brief description</b>	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.	
	<b>Minimum account size</b>	• \$250,000 — Separate Accounts, Mutual Funds and ETFs	
	<b>Features and benefits</b>	<ul style="list-style-type: none"> <li>Personal Wealth Portfolios allows your client, with your assistance, to choose one LPL Financial Research-recommended mutual fund, ETF or separately managed account manager per asset class based on your profile.</li> <li>You may change a manager, mutual fund or ETF within an asset class once per calendar year.</li> <li><b>Overlay Portfolio Management</b> — LPL Financial is responsible for rebalancing, portfolio customization and implementing tax strategies.</li> <li><b>Portfolio Managers</b> — There is a choice of up to three managers in each asset class, arranged by your risk tolerance.</li> <li>At an account size of \$2,000,000 or more, you can work with your client to customize the asset class for your portfolio.</li> </ul>	
	<b>Structured Advisory Process</b>	No	
	<b>IRA/qualified retirement plans available</b>	Yes	
	<b>Eligible securities</b>	<ul style="list-style-type: none"> <li>Combination of separate accounts, mutual funds and ETFs or just separate accounts.</li> <li>Choice of LPL Financial Research-recommended managers in each asset class.</li> <li>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.</li> </ul>	
	<b>Cost basis tracking</b>	You need to contact the portfolio manager directly and provide any cost basis information.	
	<b>Account access</b>	<b>Client</b>	Account access on <a href="https://equitable.com">equitable.com</a>
<b>Financial professional</b>		ClientWorks	
<b>Online documents</b>		ClientWorks	
<b>Client statements</b>	<b>Frequency</b>	Monthly brokerage statements.	
	<b>Year-end summary statement</b>	Yes	
	<b>Consolidated account summary</b>	If the advisory accounts have been linked, then a consolidated account summary is provided.	
	<b>Ability to report Equitable products (below the line)</b>	Yes	
<b>Client fees</b>	<b>Pricing structure</b>	<b>Fees (based on account size)</b>	
		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
	<b>Termination fees</b>	<ul style="list-style-type: none"> <li><b>Non-Retirement Accounts:</b> \$125/account outgoing transfer fee (ACAT or Non-ACAT); no fee charged if account closed by withdrawal (i.e., check, wire, ACH, etc.). Other transfer fees may apply.</li> <li><b>Retirement Accounts:</b> IRA termination fee of \$125, regardless of distribution method (i.e., transfer, distribution by check, wire, ACH, etc.). Other transfer fees may apply.</li> </ul>	
	<b>Low balance fees</b>	None	

## Manager Select

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>• Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>• IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>• In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>								
	<b>Program type</b>	Advisory								
	<b>Brief description</b>	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. With your help, your client can choose from a variety of money managers and investment styles, including equity, fixed-income, balanced, REIT and socially responsible portfolios.								
	<b>Minimum account size</b>	• Minimums vary based on money manager and strategy, starting at \$25,000.								
	<b>Features and benefits</b>	<ul style="list-style-type: none"> <li>• <b>World Class Money Management</b> – Your clients can choose from several money managers and a variety of strategies.</li> <li>• <b>Tax Control</b> – Because your account is individually managed, you can make strategic planning decisions to help minimize adverse tax consequences.</li> <li>• <b>Independent Research</b> – Backed by one of the largest independent research departments in the industry.</li> <li>• <b>Performance Reporting</b> – Comprehensive performance reports are prepared annually to present consolidated information about your account.</li> </ul>								
	<b>IRA/qualified retirement plans available</b>	Yes								
	<b>Eligible securities</b>	Individual stocks, mutual funds, bonds and ETFs								
	<b>Cost basis tracking</b>	You need to contact the portfolio manager directly and provide any cost basis information.								
	<b>Account access</b>	<b>Client</b>	Account access on <a href="https://equitable.com">equitable.com</a>							
		<b>Financial professional</b>	ClientWorks							
<b>Online documents</b>		ClientWorks								
<b>Client statements</b>	<b>Frequency</b>	Monthly brokerage statements.								
	<b>Year-end summary statement</b>	Yes								
	<b>Consolidated account summary</b>	If the advisory accounts have been linked, then a consolidated account summary is provided.								
	<b>Ability to report Equitable products (below the line)</b>	Yes								
<b>Client fees</b>	<b>Annual account fees</b>	IRA Accounts – \$40 Annual Fee; Qualified Retirement Plans + 403(b)(7) – \$50.								
	<b>Pricing structure</b>	<b>Fees (based on account size)</b> <table border="0"> <tbody> <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> </tbody> </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								
<b>Termination fees</b>	<ul style="list-style-type: none"> <li>• <b>Non-Retirement Accounts:</b> \$125/account outgoing transfer fee (ACAT or Non-ACAT); no fee charged if account closed by withdrawal (i.e., check, wire, ACH, etc.).</li> <li>• <b>Retirement Accounts:</b> IRA termination fee of \$125, regardless of distribution method (i.e., transfer, distribution by check, wire, ACH, etc.).</li> </ul>									
<b>Low balance fees</b>	None. Manager discretion to terminate.									



# Morningstar® Managed Portfolios<sup>SM</sup>

## Mutual Fund Series

<b>Product overview</b>	Program type	Advisory						
	Brief description	Spanning the risk spectrum, our all-encompassing, valuation-driven portfolios offer long-term diversified solutions to help you meet your financial goals.						
	Key Elements Include:	<ul style="list-style-type: none"> <li>• <b>Risk Spectrum</b> — We want investors to sleep at night. Our portfolios cover a wide risk spectrum to match risk tolerance to return expectations.</li> <li>• <b>Diversification</b> — Providing fundamental diversification with an opportunity set of more than 200 equity and 150 fixed-income asset classes, investment styles, and active managers.</li> <li>• <b>Long-Term Core</b> — Adding diversification, time horizon, and risk tolerance together, these portfolios can provide a long-term, core solution to any portfolio.</li> </ul>						
	Minimum account size	\$5,000						
	Features and benefits	<ul style="list-style-type: none"> <li>• <b>Asset Allocation Series</b> — 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. Series include five tax-deferred and five tax-sensitive portfolios.</li> <li>• <b>Retirement Income Series</b> — designed to manage income at each stage of retirement by delivering a range of income distribution and time horizons. Series includes four portfolios.</li> </ul>						
	Automatic rebalancing	Yes						
	IRA/qualified retirement plans available	Availability is custodian dependent. Please refer to <a href="http://mp.morningstar.com">mp.morningstar.com</a> .						
	Eligible securities	Mutual funds						
	Cost basis tracking	Yes						
<b>Account access</b>	Online access	<a href="http://mp.morningstar.com">mp.morningstar.com</a>						
	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 <a href="http://mp.morningstar.com">mp.morningstar.com</a> .						
<b>Statements</b>	Frequency	Statement frequency is custodian dependent. Quarterly performance reports can be found on <a href="http://mp.morningstar.com">mp.morningstar.com</a> .						
	Year-end summary statement	Yes						
	Consolidated account summary	No						
	Ability to report Equitable products (below the line)	None						
<b>Fees</b>	Annual account fees	Varies by custodian; please refer to custodian fees disclosure.						
	Pricing structure	<b>Fees (based on percentage of assets)</b> <table border="0"> <tbody> <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 plus clearing and custody fee</td> <td>Min – 0.70%; Max – 1.50%</td> </tr> </tbody> </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 plus clearing and custody fee	Min – 0.70%; Max – 1.50%
	Morningstar Investment Services fee	Min – 0.05%; Max – 0.20%						
	Equitable Advisors consultant fee	Min – 0.50%; Max – 1.10%						
	Total fees to client plus clearing and custody fee	Min – 0.70%; Max – 1.50%						
	Termination fees	Varies by custodian, please refer to custodian fees disclosure.						
	Low balance fees	None						
Direct billing	Yes							

## Exchange-Traded Fund Portfolios

<b>Product overview</b>	Program type	Advisory						
	Brief description	Morningstar Investment Management's ETF Portfolios offer actively managed portfolios built with lower-cost, tax-efficient ETFs.						
	Minimum account size	\$25,000						
	Features and benefits	<ul style="list-style-type: none"> <li>• Morningstar Investment Management uses lower-cost, passive ETFs to implement an active, valuation-based asset allocation.</li> <li>• 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.</li> <li>• Only highest conviction picks make it into a portfolio.</li> </ul>						
	Automatic rebalancing	Yes						
	IRA/qualified retirement plans available	Availability is custodian dependent. Please refer to <a href="http://mp.morningstar.com">mp.morningstar.com</a> .						
	Eligible securities	ETFs						
	Cost basis tracking	Yes						
	<b>Account access</b>	Online access	<a href="http://mp.morningstar.com">mp.morningstar.com</a>					
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 <a href="http://mp.morningstar.com">mp.morningstar.com</a> .						
<b>Statements</b>	Frequency	Statement frequency is custodian dependent. Quarterly performance reports can be found on <a href="http://mp.morningstar.com">mp.morningstar.com</a> .						
	Year-end summary statement	Yes						
	Consolidated account summary	No						
	Ability to report Equitable products (below the line)	None						
<b>Fees</b>	Annual account fees	Varies by custodian, please refer to custodian fees disclosure.						
	Pricing structure	<b>Fees (based on percentage of assets)</b> <table border="0"> <tr> <td><b>Morningstar Investment Services fee</b></td> <td>Min – 0.15%; Max – 0.30%</td> </tr> <tr> <td><b>Equitable Advisors consultant fee</b></td> <td>Min – 0.50%; Max – 1.10%</td> </tr> <tr> <td><b>Total fees to client plus clearing and custody:</b></td> <td>Min – 0.65%; Max – 1.40%</td> </tr> </table> Custody and clearing fees are charged on the account level on an asset-basis or per-transaction-basis.	<b>Morningstar Investment Services fee</b>	Min – 0.15%; Max – 0.30%	<b>Equitable Advisors consultant fee</b>	Min – 0.50%; Max – 1.10%	<b>Total fees to client plus clearing and custody:</b>	Min – 0.65%; Max – 1.40%
	<b>Morningstar Investment Services fee</b>	Min – 0.15%; Max – 0.30%						
	<b>Equitable Advisors consultant fee</b>	Min – 0.50%; Max – 1.10%						
	<b>Total fees to client plus clearing and custody:</b>	Min – 0.65%; Max – 1.40%						
	Termination fees	Varies by custodian; please refer to custodian fees disclosure.						
Low balance fees	None							
Direct billing	Yes							

## Select Equity Portfolios Strategist Series

<b>Product overview</b>	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	Portfolios Include: <b>Tortoise</b> (high quality, slow growth, market dominance) <b>Hare</b> (rapid growth at reasonable prices) <b>International Equity ADR</b> <b>Dividend</b> (high yielding with potential for dividend growth and capital appreciation) <b>All-Cap Equity</b> <b>Small-/Mid-Cap Equity</b> <b>U.S. Sustainability Moat Focus</b>
	Minimum account size	\$75,000
	Features and benefits	<ul style="list-style-type: none"> <li>• <b>Focused Selection</b> — Our focused portfolios typically own 20–40 stocks to access our high conviction stock ideas. This approach allows us to better position the total portfolio.</li> <li>• <b>Widening the Moat</b> — We believe companies with sustainable competitive advantages, or moats, should be able to defend or grow their market position over time.</li> <li>• <b>Quality Companies</b> — We prefer high-quality companies with durable moats, steady profits, and strong free cash flows that trade at attractive discounts to their intrinsic value.</li> </ul>
	Automatic rebalancing	Yes
	IRA/qualified retirement plans available	Availability is custodian dependent. Please refer to <a href="http://mp.morningstar.com">mp.morningstar.com</a> .
	Eligible securities	Stocks (can be used with Fixed Income allocations in multi-strategy account program)
	Cost basis tracking	Yes
	<b>Account access</b>	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 <a href="http://mp.morningstar.com">mp.morningstar.com</a> .
<b>Statements</b>	Frequency	Statement frequency is custodian dependent. Quarterly performance reports can be found on <a href="http://mp.morningstar.com">mp.morningstar.com</a> .
	Year-end summary statement	Yes
	Consolidated account summary	No
	Ability to report Equitable products (below the line)	None
<b>Fees</b>	Annual account fees	Varies by custodian, please refer to custodian fees disclosure.
	Pricing structure	<b>Fees (based on percentage of assets)</b> <b>Morningstar Investment Services fee</b> Min – 0.40%; Max – 0.55% <b>Equitable Advisors consultant fee</b> Min – 0.50%; Max – 1.10% <b>Total fees to client plus clearing and custody:</b> Min – 0.90%; 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

<b>Product overview</b>	Program type	Advisory						
	Brief description	Portfolios 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.						
	Minimum account size	\$25,000						
	Features and benefits	A valuation-based approach is designed to allocate more assets to areas believed to be at attractive prices. 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. Series include five tax-deferred and five tax-sensitive portfolios.						
	Automatic rebalancing	Yes						
	IRA/qualified retirement plans available	Availability is custodian dependent. Please refer to <a href="http://mp.morningstar.com">mp.morningstar.com</a> .						
	Eligible securities	Mutual funds and ETFs						
	Cost basis tracking	Yes						
	<b>Account access</b>	Online access	<a href="http://mp.morningstar.com">mp.morningstar.com</a>					
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 <a href="http://mp.morningstar.com">mp.morningstar.com</a> .						
<b>Statements</b>	Frequency	Statement frequency is custodian dependent. Quarterly performance reports can be found on <a href="http://mp.morningstar.com">mp.morningstar.com</a> .						
	Year-end summary statement	Yes						
	Consolidated account summary	No						
	Ability to report Equitable products (below the line)	None						
<b>Fees</b>	Annual account fees	Varies by custodian; please refer to custodian fees disclosure.						
	Pricing structure	<b>Fees (based on percentage of assets)</b>  <table border="0"> <tr> <td><b>Morningstar Investment Services fee</b></td> <td>Min – 0.05%; Max – 0.20%</td> </tr> <tr> <td><b>Equitable Advisors consultant fee</b></td> <td>Min – 0.50%; Max – 1.10%</td> </tr> <tr> <td><b>Total fees to client</b></td> <td>Min – 0.55%; Max – 1.30%</td> </tr> </table> <b>Plus clearing and custody fee</b> Custody and clearing fees are charged on the account level on an asset-basis or per-transaction-basis.	<b>Morningstar Investment Services fee</b>	Min – 0.05%; Max – 0.20%	<b>Equitable Advisors consultant fee</b>	Min – 0.50%; Max – 1.10%	<b>Total fees to client</b>	Min – 0.55%; Max – 1.30%
	<b>Morningstar Investment Services fee</b>	Min – 0.05%; Max – 0.20%						
	<b>Equitable Advisors consultant fee</b>	Min – 0.50%; Max – 1.10%						
	<b>Total fees to client</b>	Min – 0.55%; Max – 1.30%						
	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

<b>Product overview</b>									
<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>• Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>• IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>• In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>								
<b>Program type</b>	<p>Advisory</p> <p>The SEI Dynamic Strategy Models are managed asset allocation investment programs, constructed using SEI's diversified complex of mutual funds. SEI's approach measures an investment's success against personal goals and not just against benchmarks alone.</p> <p><b>Goals-Based Models</b></p> <ul style="list-style-type: none"> <li>• Focus on achieving personal goals to help avoid making irrational investment decisions that can hinder long-term performance.</li> <li>• Access to some of the world's best institutional investment managers.</li> <li>• Continuous, multilevel portfolio monitoring by a dedicated global team of over 100 investment professionals.</li> <li>• Exposure to up to four asset classes: equity, fixed income, alternatives and cash.</li> </ul> <p><b>Stability-Focused Models</b></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><b>Growth-Focused Models</b></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><b>Tax-Managed Stability-Focused Models</b></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><b>Tax-Managed Growth-Focused Models</b></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>								
<b>Brief description</b>									
<b>Minimum account size</b>	\$0								
<b>Features and benefits</b>	<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"> <li>• Research to create innovative solutions designed to help corporations, financial institutions, and advisors create and manage wealth</li> <li>• Tax-managed structure, to help clients keep more of what they earn</li> <li>• Diversified portfolios, designed to seek to leverage the return potential of nearly all asset classes and investment styles</li> </ul> <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								
<b>IRA/qualified retirement plans available</b>	<p>IRAs: Traditional, Rollover, Roth, Roth Conversion, Spousal, Inherited/Beneficiary and SEP.  <b>QP:</b> Not available at this time.</p>								
<b>Eligible securities</b>	Only SEI mutual funds								
<b>Cost basis tracking</b>	Yes								

## Mutual Fund Portfolios (continued)

<b>Account access</b>	Client	Yes — <a href="https://accessmyportfolio.com">accessmyportfolio.com</a>	
	Financial professional	Yes — <a href="https://seiadvisorcenter.com">seiadvisorcenter.com</a>	
	Online documents	Statements, performance reports, account activity, account overview, asset allocation reports, holdings reports, cost basis, unrealized/gain loss reports.	
<b>Client statements</b>	Frequency	Quarterly	
	Year-end summary statement	Yes	
	Consolidated account summary	Yes	
	Ability to report Equitable products (below the line)	No	
<b>Client fees</b>	Annual account fees	\$15 per quarter per account below \$50,000.	
	Pricing structure	<b>Fees (based on percentage of assets)</b>	
		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)

<b>Product overview</b>	Credentialed requirements	<ul style="list-style-type: none"> <li>• Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>• IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>• In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>
	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"> <li>• <b>SEI Managed Account Strategies.</b> 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.</li> <li>• <b>Self-Select Strategies.</b> 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.</li> <li>• <b>Strategist Portfolio Solutions by SEI.</b> 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.</li> <li>• <b>SEI Systematic Core Strategies.</b> 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.</li> <li>• <b>Custom High-Net-Worth Strategies.</b> 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.</li> </ul>
	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)

<b>Product overview</b>	<b>Features and benefits</b>	<p>An investment style that's right for each individual.</p> <ul style="list-style-type: none"> <li>• Managed accounts are constructed for and owned by individual investors.</li> <li>• SEI starts with a diversified manager lineup that helps to lower a client's risk profile and can mitigate volatility.</li> <li>• 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.</li> <li>• Differentiated mandates, including managed volatility, income, preferred stocks and a variety of taxable and tax-exempt bonds.</li> <li>• Greater diversification, with access to specialist money managers and tax management within a single account.</li> <li>• Access to institutional-quality portfolio managers.</li> </ul> <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										
	<b>Structured Advisory Process</b>	Yes									
	<b>IRA/qualified retirement plans available</b>	IRAs: Traditional, Rollover, Roth, Roth Conversion, Spousal, Inherited/Beneficiary and SEP. QP: Not available at this time.									
<b>Eligible securities</b>	Individual stocks, bonds and SEI mutual funds.										
<b>Cost basis tracking</b>	Yes										
<b>Account access</b>	<b>Client</b>	Yes – <a href="https://accessmyportfolio.com">accessmyportfolio.com</a>									
	<b>Financial professional</b>	Yes – <a href="https://seiadvisorcenter.com">seiadvisorcenter.com</a>									
	<b>Online documents</b>										
<b>Client statements</b>	<b>Frequency</b>	Quarterly									
	<b>Year-end summary statement</b>	Yes									
	<b>Consolidated account summary</b>	Yes									
	<b>Ability to report Equitable products (below the line)</b>	No									
<b>Client fees</b>	<b>Annual account fees</b>	\$15 per quarter, per account below \$50,000.									
	<b>Pricing structure</b>	<b>Fees (based on percentage of assets)</b>									
		SEI Fee (includes program, and management)	Min – 0.18%; Max – 1.25%								
		Overlay management (only for IMAP)	Min – 0.10%; Max – 0.10%								
		Equitable Advisors consultant fee	Min – 0.50%; Max – 1.30%								
	Total fees to client	Min – 0.78%; Max – 2.50%									
	<b>Termination fees</b>	\$75/account									
<b>Low balance fees</b>	N/A										
<b>Direct billing</b>	N/A										

# Equitable Brokerage Account (EBA)

<b>Product overview</b>	<b>Credentiaing requirements</b>	<ul style="list-style-type: none"> <li>Series 7 and either 66 or 65 and 63, successful completion of Equitable Advisors IAR credentialing via EAVU.</li> <li>IAR licensed/registered in the state where they conduct business, solicit business, have an office and in the state the client resides.</li> <li>In certain circumstances, an Associate who has a Series 6, 63 and 65 may be permitted to act as an IAR for OMP, MWP (except Advisor Sleeve), PWP, Manager Select and TAMP accounts. Contact branch leadership to discuss.</li> </ul>
	<b>Program type</b>	Traditional Brokerage
	<b>Brief description</b>	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.
	<b>Minimum account size</b>	None
	<b>Features and benefits</b>	<ul style="list-style-type: none"> <li>Access to a wide variety of investment products</li> <li>Consolidation of investment activity within one account</li> <li>Systematic monthly or quarterly investing</li> <li>Year-end tax statement (1099)</li> <li>Automatic daily insured Cash Account Sweep and access to money market options</li> <li>Check-Writing (Premier and Premier Plus) and Debit Card (Premier Plus)</li> </ul>
	<b>Structured Advisory Process</b>	No
	<b>IRA/qualified retirement plans available</b>	IRAs: Traditional, Rollover, Roth, Roth Conversion, Spousal, Inherited/Beneficiary, SEP, SIMPLE
	<b>Eligible securities</b>	Mutual funds, Exchange-Traded Products (ETPs), UITs, equities, fixed-income, CDs, Structured Products and Non-Traded REITs
	<b>Cost basis tracking</b>	Yes
	<b>Account access</b>	<b>Client</b>
<b>Financial professional</b>		ClientWorks
<b>Online documents</b>		Clients and financial professionals have access to brokerage statements, trade confirmations and tax statements through <a href="https://equitable.com">equitable.com</a> .
<b>Statements</b>	<b>Frequency</b>	Quarterly, more often with qualifying activity, and can include e-delivery.
	<b>Year-end summary statement</b>	No
	<b>Consolidated account summary</b>	No
	<b>Ability to report Equitable products (below the line)</b>	Yes
<b>Fees</b>	<b>Annual account fees</b>	NQ Brokerage – \$0; IRA Accts – \$40 Annual Fee; Inactivity Fee – \$30; QRP + 403(b)(7) – \$50
	<b>Pricing structure</b>	For transaction and account activity costs, please refer to commissions and fees schedule at end of brochure.
	<b>Termination fees</b>	<ul style="list-style-type: none"> <li><b>Non-Retirement Accounts:</b> \$125/account outgoing transfer fee (ACAT or Non-ACAT); no fee charged if account closed by withdrawal (i.e., check, wire, ACH, etc.). Other transfer fees may apply.</li> <li><b>Retirement Accounts:</b> 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 (i.e., transfer, distribution by check, wire, ACH, etc.). Other transfer fees may apply.</li> </ul>
	<b>Low balance fees</b>	N/A
	<b>Direct billing</b>	N/A



# Client brokerage commissions and fees

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	0.850%
5 - 10 years	1.750%	5 - 10 years	1.125%
10 - 15 years	2.250%	10 - 15 years	1.700%
15 - 20 years	2.350%	Over 15 years	2.000%
Over 20 years	2.500%		

## Margin

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.

## 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:  
 $\$2,000 \times 1.50\% = \$30.00$

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.

# How to reach us

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## Financial professionals

**Equitable Advisors Investment  
Products Sales Desk**  
(866) 292-7253

**Operational Support:**

**Equitable Advisors Service Center**  
(866) 487-7508

**EAG/Sterling Group**  
(800) 833-3027

**Product Materials:**  
Order through [equitable.com](http://equitable.com)

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## Clients

**Equitable Advisors Service Department**  
(866) 487-7484  
[equitable.com](http://equitable.com)

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## Firms

**Advisors Capital Management:**  
(201) 447-3400

**AssetMark**  
(800) 664-5345

**Boyd Watterson:**  
(888) 771-2693

**Brinker Capital:**  
(800) 333-4573

**LPL Financial Advisory  
Consulting Services:**  
(877) 575-2844

**Morningstar® Managed Portfolios<sup>SM</sup>:**  
(877) 626-3227

**Independent Advisor Solutions by SEI:**  
(800) 342-5734

### Important mailing information

Mail sent to LPL Financial should be addressed in the following manner, unless otherwise instructed:

**South Carolina Mailing Address:**  
**LPL Financial**  
**ATTN: Name of Specific Department**  
**1055 LPL Way**  
**Fort Mill, SC 29715**



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