



EQUITABLE ADVISORS

Third Party Compensation and Related Conflicts of Interest

This disclosure document serves as a supplement to the Equitable Advisors, LLC (“Equitable Advisors” or the “firm”)¹ General Conflicts of Interest Disclosure (“General Disclosure”) by providing additional information regarding Third Party Compensation, which as we described in the General Disclosure refers to compensation paid to us and/or our financial professionals (“FPs”) by the issuer or service provider and/or a sponsor of the issuer or service provider (“Product Sponsor”). As noted in the General Disclosure, some types of sales compensation, such as trail commissions, are considered Third Party Compensation and are often common across products of the same type (for example, mutual fund A shares all tend to have a 12b-1 fee, typically of around 0.25%); the details can be found in the product prospectus. Other types of Third Party Compensation are paid only when there is an agreement between Equitable Advisors and the Product Sponsor, and are varied. It is these other types of Third Party Document that this disclosures is intended to address by listing firms that pay us different types of Third Party Compensation. The amount of Third Party Compensation can vary depending on many factors, including but not limited to the type of investment product (e.g., mutual fund, variable annuity, etc.), the Product Sponsor, and whether the Product Sponsor participates in any of Equitable Advisors’ Marketing Support Programs.

Additionally, LPL Financial, LLC (“LPL”), which provides execution and clearing and other brokerage-related services for Equitable Advisors, and is the broker-dealer and sponsor of certain investment advisory platforms offered by Equitable Advisors, receives Third Party Compensation in connection with certain of the services it provides, some of which is shared with, or may affect the availability or cost of products and services offered by Equitable Advisors as described below. The types of compensation received by LPL are described in the General Disclosure, and in greater detail in LPL’s account opening documentation.

In general, Third Party Compensation is in addition to other product-related fees paid by the investor, including upfront or ongoing commissions or concessions. Third Party Compensation may be paid by the investment fund, Product Sponsor, or an affiliate, but generally represents an expense embedded in the investment that is borne by investors.

The conflicts of interest associated with each of these types of Third Party Compensation are addressed in the General Disclosure. They are addressed through disclosure in that document and here, and in the prospectus and/or other offering materials, as well as through training, tools, and processes to ensure our FPs’ recommendations are in their clients’ best interest, and through supervisory oversight designed to ensure that each recommendation meets all regulatory requirements. In addition, certain types of Third Party Compensation are not shared with your FP, as noted below.

You should read carefully this document and any other related disclosures, including but not limited to all account opening documentation and any offering documents related to the customers’ investments. You should also be aware that there may be additional conflicts of interest that are not addressed below or in our General Disclosure. Unless otherwise stated below, all compensation amounts are annualized and the compensation received by Equitable Advisors is not shared with your FP. Any questions concerning Equitable Advisors’ services, compensation, or this document (including requests for copies of this or other documents referenced herein) should be directed to your FP or Equitable Advisors at 866.283.0767, option 2. You may also access this document and other documents referenced herein at equitable.com/CRS (our “[Disclosure Website](#)”).

- 1. Revenue Sharing – Marketing Support Programs.** As set forth in our General Disclosure, the firm receives revenue sharing or “marketing support” payments from certain Product Sponsors but not from others. These payments are used to support the firm’s product marketing and sales force education and training efforts, including the firm’s national sales and education conference. In exchange, these Product Sponsors are provided with access to our FPs at conferences and in general so the Product Sponsors can educate our FPs and promote their products. In some cases, these arrangements also allow the Product Sponsor’s products to benefit from lower transaction charges that are typically paid by the firm’s FPs or by you; but by contrast, some products on which no revenue sharing is paid have fees and costs that are comparatively lower. Revenue sharing payments are based on a percentage of assets sold by the firm and/or a flat fee, and vary from product type to product type, and from product to product. Payments can also vary by fund and by share class of a fund. Therefore, Equitable Advisors benefits when its FPs recommend a fund or share class that pays more in revenue sharing than a fund or

¹ Equitable Advisors, LLC (Equitable Financial Advisors in MI and TN), a Delaware limited liability company, is an indirect wholly-owned subsidiary of Equitable Holdings, Inc. The common stock of Equitable Holdings, Inc. is listed on the New York Stock Exchange under the symbol “EQH.”

Equitable Advisors, LLC
THIRD PARTY COMPENSATION AND RELATED CONFLICTS OF INTEREST

share class that pays less or does not pay revenue sharing. These payments are generally not shared with FPs. The amounts of the payments are discussed in the General Disclosure. The Product Sponsors who make such payments are as follows:

Mutual Funds

1290 Funds	Franklin Templeton	Nuveen
AllianceBernstein	Goldman Sachs	PIMCO
American Century	Invesco	Putnam
American Funds	JP Morgan	Russell Investments
BlackRock	Lord Abbett	Virtus
Fidelity	NATIXIS	Harbor

ETFs

First Trust	Invesco	iShares
State Street	Vanguard	

Variable Annuities

Brighthouse (MetLife)	Equitable	Jackson National
Lincoln Financial	Nationwide	Prudential
Transamerica		

Fixed Annuities

None.

Fixed Indexed Annuities

None.

Variable Life Insurance Products and Services

Crump	Equitable	Pacific Life
-------	-----------	--------------

Alternative Investments

All Product Sponsors

Retirement Plans

Equitable

TAMPs

See Form ADV Part 2A, available on the Disclosures Website.

- 2. Networking.** Product Sponsors pay Equitable Advisors networking fees to link Direct Business assets to Equitable Advisors systems and accounts. These fees are by product and are typically based on the number of Equitable Advisors client positions in the investment product. Equitable Advisors therefore benefits when its FPs recommend that clients invest with Product Sponsors that make these payments. These networking payments are not shared with FPs. Equitable Advisors receives networking fees as follows:

Equitable Advisors, LLC
THIRD PARTY COMPENSATION AND RELATED CONFLICTS OF INTEREST

Product Categories	LPL Networking Compensation
Mutual Funds	● Up to \$4 per account
Annuities	None

Product Sponsors that pay a networking fee to Equitable Advisors are as follows:

AllianceBernstein	American Funds	Amundi
Columbia Funds	Deutsche Asset & Wealth	Franklin Templeton
Invesco	Putnam	

3. **Ad Hoc Reporting.** Equitable Advisors receives a flat fee of up to approximately \$30,000 annually from each of certain ETF Sponsors and Retirement Plan Recordkeepers in exchange for access to business intelligence and ad hoc reporting relating to sales by Equitable Advisors FPs. Such fees are not shared with your FP. Product Sponsors that pay Equitable Advisors for these benefits are as follows:

American Funds	BlackRock iShares
Equitable	First Trust
Invesco Power Shares	Invesco Power Shares

4. **Collateralized Lending Arrangements.** Equitable Advisors offers a program that enables Customers to collateralize certain investment accounts in order to obtain secured loans through banking institutions that participate in the program. Banking institutions that participate in the firm's Collateralized Lending Program include:

TriState Capital Bank	Bancorp Bank
-----------------------	--------------

LPL receives Third Party Compensation from these participant banks based on the amount of the outstanding loans. However, Equitable Advisors does not, nor does its FPs.

5. **Structured Products.** Structured products, including buffered notes, barrier notes, and market-linked CDs, are a type of alternative investment. In connection with sales of structured products, Equitable Advisors receives and shares with your FP Third Party Compensation in the form of a concession or sales charge of up to 3.00% of the transaction amount; in addition, LPL charges a markup of up to 0.625%, which is not shared with Equitable Advisors or your FP. Equitable Advisors also receives or expects to receive marketing support, typically in the form of conference support payments, from the following Product Sponsors:

Advisors Capital Management	Bank of America	Barclays
Citi	First Trust	Goldman Sachs
HSBC	iCapital	InspereX
JP Morgan	Morgan Stanley	SIMON

6. **Financial Planning and Analysis Tools.** These are tools that can be used to assist in connection with financial planning and/or in providing brokerage recommendations or investment advisory recommendations. Equitable Advisors receives or expects to receive marketing support, typically in the form of conference support payments, from the following Product Sponsors:

AssetMap	eMoney
----------	--------