



Equitable Advisors Investment Adviser Agreement

Third Party Programs

This investment adviser agreement ("**Agreement**") is between Equitable Advisors, LLC ("**EQA**") and the person(s) who have entered into a Master Account Agreement with LPL and EQA (and thus have opened an LPL Account) in connection with a referral by EQA to certain third-party registered investment advisers ("**Client**"). This Agreement applies only with respect to third-party registered investment advisers (defined below as Program Sponsors) for which EQA is not a party to the Program Sponsor and the Client's advisory agreement (the "**Sponsor-Client Agreement**"); for example, this Agreement would not apply to Clients referred to Assetmark or Brinker. With respect to those Program Sponsors, where EQA is a party to the Sponsor-Client Agreement, the Sponsor-Client Agreement shall control and this Agreement shall have no effect. Subject to the foregoing, as a condition of entering into the Master Account Agreement, the Client agreed to be bound by, and become a Party to, this Agreement, and this Agreement becomes effective contemporaneously with the Master Account Agreement. EQA and Client may be referred to collectively herein as the "**Parties**" and individually as a "**Party**."

EQA is registered as an investment adviser under the Investment Advisers Act of 1940, as amended (the "**Advisers Act**"), and as a broker-dealer under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"). As a registered broker-dealer, EQA is also a member of the Financial Industry Regulatory Authority, Inc. ("**FINRA**"). EQA is providing a referral of the Client to a third-party investment advisory program, as set forth and subject to the terms provided below, in its capacity as an investment adviser.

In consideration of the mutual promises and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, Client and EQA agree as follows:

1. EQA Advisory Services

A. By opening an LPL Account, the Client agreed to be bound by and become a Party to this Agreement. The Client hereby engages EQA to provide investment advisory services to Client, as set forth in sub-section B, in connection with EQA's referral of the Client to, and the Client's investment in, one or more of the third-party investment advisory programs set forth in the Account Application for the Master Account Agreement (each a "**Program**" and collectively the "**Programs**"). These Programs are managed by third-party investment advisers with which

EQA has a promoter/referral agreement, and from which EQA receives compensation for providing referrals ("**Program Sponsors**"). Where EQA is not a party to the Sponsor-Client Agreement, EQA's ongoing services and the terms of EQA's client relationship with the Client are governed by and provided in accordance with the terms and conditions in this Agreement.

B. Through an EQA investment adviser representative assigned to Client ("**IAR**"), EQA shall provide certain services, which include:

- Educating and informing Client about the various Programs, understanding Client's investment objectives, risk tolerance, investment time horizon, assets/liabilities, liquidity needs, tax status, financial condition, and investment goals;
- Helping Client select one or more Programs and determining the allocation of Client assets among the Programs;
- Helping Client complete and submit required account-related documentation;
- If applicable, depending upon the Program, recommending one or more Program options or "sleeves" and allocations within Program sleeves;
- Serve as a liaison between a Program Sponsor and, as applicable, any sub-managers, strategists and/or model providers to a Program, on one hand, and Client on the other hand, including forwarding information, documents, Client instructions, and questions to and from Client;
- Meet with Client periodically, but at least annually, to review the selected Program(s) and their performance, discuss whether such Program(s) continue to be in Client's best interest, whether there has been a material change in Client's financial circumstances or investment objectives that might affect the manner in which Client's assets should be managed, whether Client wishes to impose reasonable restrictions on the management of Client's assets under the selected Program(s), and whether Client should make changes regarding the management of Client's assets under the Program(s); and
- Answer questions from Client (or obtain answers from Program Sponsors) and serve as a resource for Client with respect to Client's assets managed under the selected Program(s).

2. Relationship with Program Investment Advisers and Service Providers

A. Client understands and agrees that Client has a separate investment advisory relationship with the Program Sponsors selected by Client and/or any investment advisers serving as submanagers, strategists or model providers selected by Client under the Programs,

and that these investment advisers (and not EQA) have the sole responsibility and authority to manage Client's assets invested in the Programs.

B. Client understands and agrees that the Program Sponsor or the applicable submanagers, strategists, and/or model providers, and not EQA, will be responsible for submitting a Program's trade orders for execution, and that EQA does not select the brokers, dealers, or other intermediaries that will execute, clear, and settle transactions to purchase, sell, or exchange securities for any Program. These brokers, dealers, and other intermediaries will be selected in accordance with the terms of the investment advisory agreement the Client executes with a Program Sponsor. Therefore, EQA will not have the ability or the regulatory obligation to determine or monitor whether a Program is obtaining "best execution" with respect to its trades, as defined under the Advisers Act.

C. Client understands and agrees that EQA will not serve as a qualified custodian or otherwise have "custody" of Client's assets or those of any Program, as defined under the Advisers Act. The Program Sponsor or other parties will select the custodian(s) for a Program in accordance with the Program Sponsor's or such parties' agreement with the Client. Client acknowledges and agrees that EQA will not vote proxies under any of the Programs and will have no responsibility with respect thereto.

D. Client may make cash additions to their Program accounts or withdraw assets from their Program accounts by providing written notice to EQA (including to the IAR) or by contacting the Program Sponsor directly.

E. In the case of investments in securities, Client understands and agrees that some or all of the assets initially deposited in a Program account may not meet the investment guidelines of the Program and, therefore, the Program Sponsor or a submanager or strategist may liquidate and reinvest the proceeds of such liquidation. Client acknowledges and agrees that such liquidations may cause Client to incur brokerage commissions or other charges, which generally would be in addition to the other fees and charges paid on assets under the Program. In addition, liquidation of securities holdings may have adverse tax consequences which Client should carefully consider and discuss with a qualified tax advisor.

F. Client understands and agrees that the portfolio management, diversification, trading, cash allocation, rebalancing, account drift review, billing, account review, and other practices of the various Program Sponsors, sub-managers, strategists, and model providers under the Programs vary, and that such variances could result in different financial impacts on Program accounts. Similarly, Client understands and agrees that the various Program Sponsors, sub-managers, strategists, and model providers under the Programs have different fee schedules, "householding" practices, and minimum account sizes. They also treat contributions into an account and withdrawals from an account differently and have different approaches to handling the transfer of securities into Program accounts. All of the foregoing differences may have a material financial impact on a Program account's performance.

G. If the Client's Program account includes assets in a self-directed brokerage option within a 401(k) or other qualified plan, Client acknowledges having reviewed the fees and expenses associated with the relevant Program(s) and acknowledges that such fees and expenses may exceed the fees and expenses associated with the investment options available in Client's 401(k) or other qualified plan. Client understands and acknowledges that Client has the option, at any time, of ceasing participation in the Program and resuming participation in the investment menu offered by the applicable plan without penalty.

3. Client Information

A. IAR will obtain necessary financial data and other information from Client to assist EQA in fulfilling its duties hereunder and under the Advisers Act. Client will promptly provide all relevant data and other information requested by IAR. Client will also provide such supporting documents and related information as IAR may reasonably request. It is understood and agreed by Client that EQA (through IAR) will provide services under this Agreement and, in part, satisfy its regulatory obligations, based on the information supplied by Client to IAR. Client therefore acknowledges and understands the importance of accurate and updated information.

B. Client represents and warrants to EQA that all information provided by Client to IAR will be accurate and complete at all times, and that Client will promptly inform IAR of any material change in Client's financial circumstances, needs, objectives, or any other information previously provided by Client to IAR. Client further agrees that EQA shall not have any liability to Client resulting from Client's failure to promptly inform IAR of material changes in any such information previously provided which affects the manner in which Client's assets should be allocated or managed.

4. Reporting

Client understands that Client will receive quarterly or more frequent reports from the Program Sponsors and/or custodians describing account performance, holdings, and other activity. The Program Sponsor and/or custodians will also provide Client with an end of year tax statement detailing the year's taxable activity with respect to the Program. Client acknowledges and understands that it is the Client's responsibility to promptly review all account statements, reports, and tax information and immediately report any potential inaccuracy or discrepancy, error, or delay to IAR so that any necessary remedial action may be taken.

5. Fees and Charges

A. Client understands that EQA is compensated for the services provided under this Agreement out of the fees Client pays to the Program Sponsor. EQA's compensation will not increase the total fees that Client would pay were it not for EQA's services.

B. Client understands and agrees that Client's Program account will be assessed fees or charges under the terms of the applicable Program. Client also understands and agrees that

Client will pay a *pro rata* amount of the internal operating expenses (such as advisory fees, shareholder servicing fees and other fees) of each pooled investment vehicle, such as a mutual fund, that is purchased through Client's Program account and that such fees and any commissions, ticket charges, mark-ups and mark-downs paid by Client are separate and apart from the compensation paid to the Program Sponsor (and, indirectly, to EQA), sub-managers, strategists and/or model providers.

C. Client understands that Client could seek to purchase the same securities as a Program, such as mutual funds, outside of the Program, and would not pay the fees and charges associated with the Program. Thus, Client understands that it could be cheaper to purchase such securities outside of the Programs. However, Client acknowledges and understands that, in that case, the Client would receive the benefit of the services provided by, and strategies employed by, the Program Sponsor or the applicable sub-managers, strategists, and/or model providers, or the services provided by EQA under this Agreement.

D. Client understands that EQA (and, indirectly, the IAR) receives compensation as a result of the services provided under this Agreement and your participation in the Program(s) as a result of EQA's referral. This compensation may be more than what EQA and IAR would receive if you participated in other investment advisory programs available through EQA. In addition, the amount of compensation received by EQA and/or IAR will vary depending on the Program(s) you select. Therefore, EQA and IAR have a financial incentive to recommend certain Programs over other investment advisory Programs or services available to you. This financial incentive creates a conflict of interest on the part of EQA and IAR. By executing this Agreement, you agree that you understand and consent to this conflict of interest.

6. Client Covenants, Representations, and Warranties

Client covenants, represents and/or warrants, as applicable, to EQA that:

- Client has full authority, capacity, and power to execute, deliver, and perform under this Agreement;
- Client is not violating any obligation Client has under any other agreement, law, rule, regulation, or court order applicable to Client;
- This Agreement is a legal, valid, and binding obligation of Client, and upon mutual execution, this Agreement is enforceable against Client in accordance with its terms;
- The undersigned has the authority to enter into this Agreement on its own behalf or on behalf of an entity, as applicable, without further action or authorization;
- Client owns the assets to be managed under the Program(s) and there is no restriction applicable to the transfer or sale of such assets;

- Client will complete an investment questionnaire and applicable account opening documents and will provide full, complete, current, and accurate information in response to the questions and information requests included therein;
- Client has provided EQA with full, complete, current, and accurate information about Client's investment objectives, financial situation, time horizon, financial needs, and risk tolerance, among other information. Client agrees to promptly notify EQA of any material changes in the information Client has previously provided. Client will promptly provide updates to such information as is requested by EQA in the future, and such information shall be complete, then-current, and accurate. Client acknowledges that the effectiveness of EQA's advice and its compliance with its fiduciary duty to Client depends upon the adequacy and accuracy of the information Client provides;
- Client will meet with IAR in person, by phone, or by video conference at least once annually to ensure that the information EQA and the IAR possess regarding the client (including the client's investment objectives, cash needs, time horizons, and other factors) remain up to date. This is essential in the IAR's ability to determine that recommendations made remain suitable for the client and that EQA and IAR are satisfying their fiduciary obligation. Failure to hold such a meeting (in person, virtually, or telephonically) in a given year will result in suspension of the Client's account at EQA and, if such a meeting does not occur in the following year, termination of the Client's relationship with EQA. Such termination may result in termination of the Client's account with the Program Sponsor; such determination is in the hands of the Program Sponsor and outside EQA's control.
- Client understands, acknowledges, and agrees that EQA is responsible for the services it has agreed to perform under this Agreement. In no event shall EQA have any responsibility or liability for services that are performed in a fiduciary capacity by a Program Sponsor or other adviser involved with a Program. Notwithstanding the foregoing, nothing herein limits or qualifies EQA's fiduciary duty to Client under the Advisers Act and at common law, and should not be read or interpreted as such;
- If Client's account(s) is subject to ERISA, Client represents that: (a) Client is a "named fiduciary" within the meaning of ERISA with respect to the control or management of the assets of the account(s) and has authority to appoint third parties as fiduciaries with respect to the account(s), as applicable; and (b) if the assets in Client's account(s) represent only a portion of the assets of a Plan (as defined below), Client will remain responsible for determining an appropriate overall diversification policy for the assets of such Plan;

- If Client's account is an employee benefit plan as defined in Section 3(3) of ERISA (a "**Plan**"), the undersigned agrees that Client will deliver to EQA, upon request, an accurate and complete copy of all documents governing the administration of the Plan and the investment of Plan assets;
- Client acknowledges and agrees that EQA is responsible for compliance with applicable anti-money laundering requirements under the USA Patriot Act, as amended, and the regulations promulgated thereunder, and other applicable federal and state anti-money laundering or anti-terrorist laws (collectively, "**Anti-Money Laundering Laws**"). Client shall cooperate with EQA in complying with such Anti-Money Laundering Laws, including, without limitation, by providing such information regarding Client and Client's account(s) and assets, and any transactions related thereto, as EQA may request in connection herewith or in the future;
- Client recognizes that dividends, capital gains transfers, and sales of securities may create a taxable event, and acknowledges and agrees that the services provided under this Agreement do not include legal or tax advice. It is Client's responsibility to obtain legal, tax, and accounting guidance from independent professional sources prior to deciding whether to participate in a Program and on an ongoing basis, as needed; and
- Client agrees to promptly notify EQA if any of the covenants, representations, or warranties that Client has made above becomes untrue for any reason.

7. Client Acknowledgements

A. Client acknowledges receipt of a copy of EQA's Form ADV Part 2A (also referred to as its "**Brochure**") and the Form ADV Part 2B (each a "**Brochure Supplement**") for IAR(s) responsible for servicing Client's account, and understands the information disclosed therein. Client also acknowledges receipt of a copy of EQA's Form CRS, General Conflicts of Interest Disclosure, and Notice of Privacy Policy, and understands the information disclosed therein.

B. Client also has read this Agreement and the materials describing the Program(s), and understands the investment approach, related risk factors, fees, and costs associated with the Program(s) selected. Client has had the reasonable opportunity to ask any questions of EQA or the Program Sponsor, and any and all questions have been answered to the Client's satisfaction.

C. Client acknowledges that the Programs are designed for investors with a long-term investment horizon and that asset withdrawals may impair the achievement of the Client's investment objectives.

D. Client acknowledges that it is Client's responsibility to provide EQA with updated information if there should be changes to information previously provided, and that EQA has the right to rely on the information Client provides in providing services under this Agreement and in complying with its regulatory obligations and fiduciary duty to the Client.

E. Client understands that investment decisions made for Client by third parties under the terms of the Program(s) are subject to various market, currency, economic, political, and business risks, and that those investment decisions will not always be profitable and may subject Client's account(s) to investment losses. Client also understands and agrees that there is no guarantee that Client's investment objectives will be achieved. The Client understands that any past performance of a Program is no guarantee of future results.

F. Client acknowledges that EQA is not affiliated with, an agent of, or in any way related to the Program sponsors or the sub-managers, strategists, and/or model providers that provide services with respect to the Programs, and that none of these companies endorse or recommend EQA. Client also understands and agrees that it had no role in establishing or structuring the Program(s) and plays no role in managing Client's assets under the Program(s). Client understands that Client's assets in the Program(s) will be managed by third party investment advisers that are not affiliated or related to EQA.

8. Indemnification

In addition to any other remedy available under applicable law, Client agrees to indemnify and hold harmless EQA and its affiliates, and their respective shareholders, trustees, directors, officers, employees and agents (including IARs), from and against any loss, injury, claim, damage, other liability, cost or expense (including, without limitation, reasonable attorney's fees) (collectively, "**Losses**") asserted against, or incurred or suffered by such party arising out of or relating to (a) a breach of Client's obligations, covenants or representations and warranties under or in connection with this Agreement, (b) a violation of applicable law by Client, (c) Client's negligence or willful misconduct, (d) any stale, incomplete or inaccurate information provided to such party by or on behalf of Client, or (e) any action taken or not taken pursuant to an express instruction from Client. Nothing in this provision (or this Agreement as whole) limits or qualifies EQA's fiduciary duty to the client or constitutes a waiver of any right of action a client may have in connection with such duty in EQA's capacity as an investment adviser. Nothing in the foregoing constitutes a limitation or waiver of any action or claim Client may have under applicable federal or state law arising from EQA's fiduciary duty to Client.

9. Effectiveness and Termination

This Agreement is effective upon the effectiveness of the Master Account Agreement. This Agreement may be terminated by either Party upon thirty (30) calendar days' written notice to the other. Termination of the Agreement will not affect the liabilities or obligations of the Parties arising out of any transaction initiated prior to termination. EQA may terminate this Agreement if Client fails to meet with the IAR annually, as set forth in Section 6. Client agrees that, upon

termination of this Agreement, EQA is not required to take any action with regard to Client's assets managed under the Program(s) and that it will be Client's responsibility to determine what to do with the assets in the Program account(s). Termination of this Agreement does not terminate the Client's agreement(s) with the Program Sponsor(s), although the Program Sponsor may determine to terminate a Client's account upon such termination if it chooses. Termination of any relationship with the Program Sponsor is outside the control of EQA and would be governed by the Client's agreement with the Program Sponsor.

10. Confidentiality

EQA considers the privacy of its clients to be of fundamental importance and has established procedures to maintain the privacy your non-public personal information that we collect, as described in the Notice of Privacy Policy provided to you with your account opening documents. EQA maintains physical, electronic, and procedural safeguards to guard your non-public personal information. Client grants EQA authority to discuss, disclose, or to otherwise communicate any and all information received from Client or developed by EQA under the terms of this Agreement (a) to such third parties as is necessary or appropriate in order to provide the services set out in this Agreement, (b) to such service providers to EQA necessary to satisfy our operational and regulatory obligations, including accountants, auditors, and others; provided however, that such service providers must themselves be subject to a duty of confidentiality, (c) to regulators upon request or upon a subpoena or other order requiring disclosure of such information, or (d) as otherwise specifically permitted or required by applicable law. Client agrees that it shall treat all information provided by EQA and all recommendations and advice furnished to Client by EQA as confidential.

11. Miscellaneous

A. Severability

It is understood by the Parties that if any term, provision, duty or obligation under the Agreement is held by a Court to be unenforceable, illegal or in conflict with applicable law or regulation, the validity of the remaining portion shall not be affected and the rights and obligations of the Parties shall be construed and enforced as if such invalid or unenforceable provision was not contained in the Agreement.

B. Governing Law

This Agreement shall be construed under the laws of the State of New York in a manner consistent with the Advisers Act and the rules and regulations of the Securities Exchange Commission, notwithstanding any New York conflict of laws principles.

C. Amendment

EQA has the right to amend this Agreement upon not less than thirty (30) days' prior written notice to Client. Any such amendment or modification shall be effective as of thirty (30) days of such notice, or such longer period as is set forth in such written notice. Client's continued participation in the Program(s) after the date set forth in such notice shall be deemed consent to the amendment. The Client hereby consents to such "negative consent" as constituting consent for purpose of this Agreement to the maximum extent permitted by law and regulation, including the Advisers Act. Client has no right to amend this Agreement; any amendment proposed by a Client requires the prior written consent of EQA.

D. Entire Agreement

This Agreement (including the Exhibits hereto) constitutes the entire agreement between Client and EQA with respect to the subject matter of this Agreement and supersedes all prior conversations, discussion, statements, representations, warranties, negotiations, or agreements between them with respect to the subject matter of this Agreement between Client and EQA.

E. Relationship of the Parties

Each Party is an independent contractor (rather than an employee) of the other and shall have no authority to act for or bind the other. Except as specifically provided in this Agreement, this Agreement is for the exclusive benefit of the Parties hereto and their successors and permitted assigns; provided, however, that the EQA affiliates and other persons entitled to indemnification under Section 8 under certain circumstances shall be third-party beneficiaries of this Agreement, able to enforce such Section 8 pursuant to its terms.

F. Force Majeure

No Party will be responsible for delays resulting from circumstances beyond the reasonable control of such Party directly affecting performance, including, without limitation, natural disaster, mass loss of power, terrorist attack, insurrection, pandemic or epidemic, or other state of emergency directly affecting a Party, provided that the non-performing Party uses commercially reasonable efforts to mitigate the effects of such circumstances and avoid or remove such causes of nonperformance, and continues performance hereunder in whole or in part with reasonable dispatch as soon as such circumstances are removed or abate.

G. Notices

Any notice, instruction, request, consent, demand, or other communication required or contemplated by this Agreement shall be in writing and may be delivered in person or mailed by United States first class mail, postage prepaid to the following address:

If to EQA by mail: 1345 Avenue of the Americas, New York, New York 10105.

If to Client: the address of record or email set forth in the Account Application for Client's Master Account Agreement.

A notice delivered in person shall be deemed received when delivered. If sent by mail, notice shall be deemed received two (2) calendar days after being sent.

H. Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same instrument.

I. Waiver.

The waiver of any provision of this Agreement by a Party shall not be deemed a future waiver of that or any other provision of the Agreement; a waiver of strict enforcement of any provision or failure to pursue such strict enforcement by a Party shall not prohibit any future enforcement of such position by its terms or be deemed any form of amendment to this Agreement.

J. Section Headings.

Section headings are for convenience only and shall not be used in interpreting or construing any provision herein.

12. Assignment

This Agreement may not be assigned within the meaning of the Advisers Act, except with the prior written consent of Client; notwithstanding the foregoing, however, Client's consent, if required, may be obtained by "negative consent" to the extent permitted by applicable law and regulatory guidance. Negative consent involves EQA sending a letter to Client and notifying Client that due to a pending transaction, Client's advisory contract will be transferred if Client does not object in writing to the transfer within the period of time specified in the letter. Except as provided in the preceding sentence, this Agreement will be binding upon Client, EQA, and their respective permitted successors and permitted assigns.

13. Pre-dispute Arbitration Agreement

This Agreement contains a pre-dispute arbitration clause by which the Parties agree to arbitrate their disputes as follows:

A. Both Parties to this Agreement are giving up the right to sue each other in court, including the right to a jury trial, except as provided by the rules of the arbitration forum in which a claim is filed;

B. Arbitration awards are generally final and binding – a Party’s ability to have a court reverse or modify an arbitration award is very limited;

C. The ability of the Parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings;

D. The arbitrators do not have to explain the reason(s) for their award;

E. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry;

F. The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court; and

G. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement for purposes of arbitration.

All controversies that may arise between EQA or its affiliates in connection with this Agreement, or their respective directors, officers, employees, or agents, including IARs, and Client shall be determined by arbitration by FINRA, in accordance with its then-effective rules of under the Code of Arbitration Procedure or a successor document. Client understands that judgment upon any arbitration award may be entered in any court of competent jurisdiction. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action, or who is a member of a putative class action, until (a) the class certification is denied, or (b) the class is decertified, or (c) the Client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

By entering into a Master Account Agreement in connection with a referral of Client by EQA to a third-party registered investment adviser, Client is deemed to have agreed and become a Party to this Agreement (agreed to by EQA) as of the effective date of the Master Account Agreement, as set forth in such Master Account Agreement.

Investment advisory products and services offered through investment adviser representatives of Equitable Advisors, LLC, an SEC-registered investment advisor. Equitable Advisors, LLC serves as an investment advisor and LPL Financial serves as the principal sponsor, an investment advisor and the broker/dealer for the LPL investment advisory programs offered through Equitable Advisors Financial Professionals. GE-7919521.1(04/25)(exp.04/29)

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