EQUITABLE

Managed Portfolio Strategies

Dynamic Mutual Fund and ETF Series

Fact sheet | April 2025

Seasoned portfolio management

Equitable Investment Management is a registered investment adviser that has managed asset allocation strategies for mutual funds since 2003. As of December 31, 2024, we had $123.4 billion in assets under management.[1] Our Managed Portfolio Strategies build upon our experience managing asset allocation strategies across the risk spectrum, from conservative to aggressive growth. Beginning in August 2022, the Series included a model with an allocation to alternative investments.

Thoughtful portfolio construction

The combination of active and passive investments has been an approach long utilized successfully by institutional investors. Equitable Investment Management uses both types of strategies in each Managed Portfolio Strategy. Actively managed mutual funds are used when appropriate to provide potential performance opportunities and analyses using the underlying fund manager's market experience. Exchange-traded funds (ETFs), which seek to track the investment results of a major market index, are used to provide market exposure.

Actively managed mutual funds
1290 Avantis U.S. Large Cap Growth Fund (TNXIX)
1290 Diversified Bond Fund (TNUIX)
1290 Essex Small Cap Growth Fund (ESCJX)
1290 GAMCO Small/Mid Cap Value Fund (TNVIX)
1290 High Yield Bond Fund (TNHIX)
1290 Multi-Alternative Strategies Fund (TNMIX)[2]
1290 SmartBeta Equity Fund (TNBIX)
AB Small Cap Growth Portfolio (QUAYX)

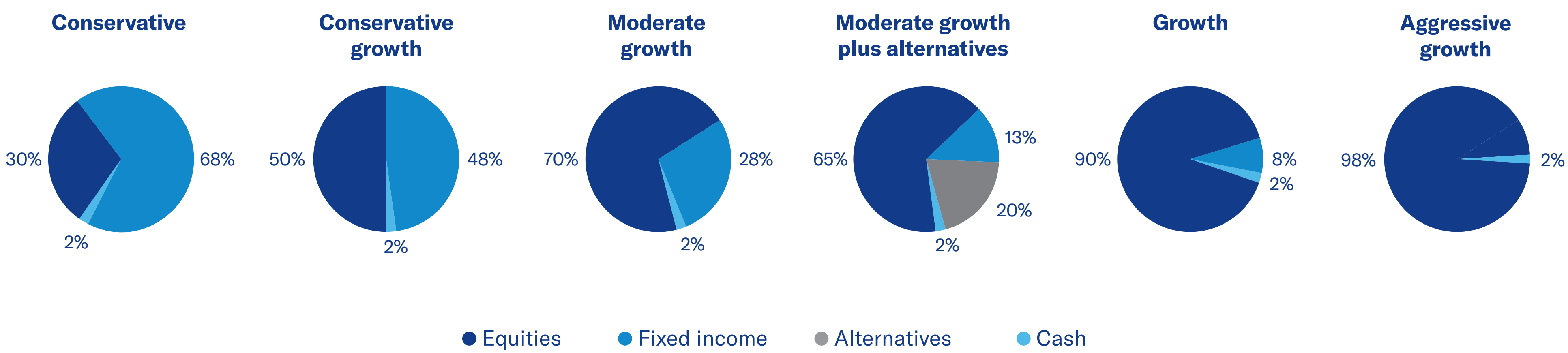
Passively managed ETFs
iShares® Broad USD High Yield Corporate Bond ETF (USHY)
iShares® Core S&P Total U.S. Stock Market ETF (ITOT)
iShares® Core S&P U.S. Growth ETF (IUSG)
iShares® Core S&P U.S. Value ETF (IUSV)
iShares® Edge MSCI Min Vol Global ETF (ACWV)
SPDR® Portfolio Developed Wld ex-U.S. ETF (SPDW)
Vanguard FTSE Emerging Markets ETF (VWO)
Vanguard Intermediate-Term Corp Bd ETF (VCIT)
Vanguard Total Bond Market ETF (BND)

1 Equitable Investment Management. Firmwide assets under management (AUM) includes assets managed by Equitable Investment Management, LLC and its investment advisory affiliate, Equitable Investment Management Group, LLC. Equitable Investment Management Group, LLC's AUM (Including offshore assets, but excluding insurance underlying funds-of-funds) was $122 billion, as of December 31, 2024. Equitable Investment Management, LLC's AUM was $1.5 billion, as of December 31, 2024. Equitable Investment Management, LLC and Equitable Investment Management Group, LLC currently share the same infrastructure and officers and directors. Subject to change at any time.

Strategies for various risk profiles

Each Managed Portfolio Strategy is designed to serve as an all-in-one investment strategy. You simply choose one strategy, and your assets will be diversified into multiple asset classes according to a well-structured plan.

Dynamic Mutual Fund and ETF Series:



Strategic asset mixes: Offering six risk-based strategies
Minimum investment: $10,000
Style: Blend of active mutual funds and ETFs
Strategist fee: None

Current allocation of underlying funds

Asset class	Fund name	Ticker	Current allocations as of April 2, 2025					
			Conservative	Conservative growth	Moderate growth	Moderate growth plus alternatives	Growth	Aggressive growth
Large Cap U.S. Equity	1290 Avantis U.S. Large Cap Growth Fund	TNXIX	0.5%	1.5%	2.7%	2.5%	4.1%	18.0%
	iShares® Core S&P Total U.S. Stock Market ETF	ITOT	0.0%	2.0%	2.7%	3.3%	3.0%	6.3%
	iShares® Core S&P U.S. Growth ETF	IUSG	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%
	iShares® Core S&P U.S. Value ETF	IUSV	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%
Small/Mid Cap U.S. Equity	1290 Essex Small Cap Growth	ESCJX	1.9%	3.6%	6.1%	5.0%	7.9%	10.3%
	1290 GAMCO Small/Mid Cap Value Fund	TNVIX	2.5%	4.8%	8.1%	6.6%	10.6%	13.8%
	AB Small Cap Growth	QUAYX	0.6%	1.2%	2.0%	1.7%	2.7%	3.5%
Global/International Equity	1290 SmartBeta Equity Fund	TNBIX	3.4%	10.1%	18.6%	16.9%	29.1%	29.9%
	iShares® Edge MSCI Min Vol Global	ACWV	1.8%	5.0%	7.5%	6.9%	10.0%	0.%
	SPDR® Portfolio Developed World ex-U.S. ETF	SPDW	2.8%	4.8%	4.4%	4.4%	3.9%	5.3%
Emerging Market Equity	Vanguard FTSE Emerging Markets ETF	VWO	2.3%	2.9%	3.9%	3.7%	4.7%	6.0%
U.S. Bond	1290 Diversified Bond Fund	TNUIX	43.2%	35.5%	25.7%	13.0%	9.8%	0.0%
	Vanguard Intermediate-Term Corporate Bond ETF	VCIT	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Vanguard Total Bond Market ETF	BND	14.3%	6.0%	0.0%	0.0%	0.0%	0.0%
U.S. High Yield Bond	1290 High Yield Bond Fund	TNHIX	13.0%	9.0%	5.7%	3.4%	5.7%	0.0%
	iShares® Broad USD High Yield Corporate Bond ETF	USHY	5.0%	5.0%	4.1%	4.1%	0.0%	0.0%
	SPDR® Bloomberg 1–3 Month T-bill	BIL	1.7%	1.7%	1.7%	1.7%	1.7%	0.0%
Specialty	1290 Multi-Alternatives Strategies Fund	TNMIX	0.0%	0.0%	0.0%	20.0%	0.0%	0.0%
Short-Term	Cash	USD Cash	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%

An investor should consider the investment objectives, risks, charges and expenses of each underlying investment carefully before investing. For more information on each underlying investment please see 1290Funds.com, AB.com, SSGA.com and Vanguard.com.

Equitable is the brand name of the retirement and protection subsidiaries of Equitable Holdings, Inc., including Equitable Financial Life Insurance Company (NY, NY) (Equitable Financial); Equitable Financial Life Insurance Company of America (Equitable America), an AZ stock company with an administrative office located in Charlotte, NC; and Equitable Distributors, LLC. Equitable Advisors is the brand name of Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN), a registered broker-dealer.

Equitable Investment Management Group, LLC (EIMG) is a wholly-owned subsidiary of Equitable Financial, which is an indirect, wholly-owned subsidiary of Equitable Holdings, Inc. Equitable Investment Management, LLC (EIM LLC) is an indirect, wholly-owned subsidiary of Equitable Holdings, Inc. EIMG and EIM LLC are affiliates of Equitable Advisors and AllianceBernstein L.P (AB). Equitable Investment Management is a brand name that includes EIMG and EIM LLC.

Managed Portfolio Strategies are made available to clients of financial intermediaries, including Equitable Advisors, through LPL Financial's Model Wealth Portfolio (MWP) program on a nondiscretionary basis by EIMG. EIMG, EIM LLC and Equitable Advisors, and their affiliates, may have a conflict of interest in these products because they have a financial interest in them, and may receive direct or indirect compensation in connection with these products, including 1290 Funds® and AB funds.

The Dynamic Mutual Fund & ETF Series of the Managed Portfolio Strategies currently consists of mutual funds advised by EIM LLC, affiliated mutual funds not advised by Equitable Investment Management, such as AB funds, and unaffiliated ETFs. The underlying investments that comprise the models are available only in the share class offered on LPL Financial's MWP program when made available through the Managed Portfolio Strategies; therefore, the underlying investments or share classes through the models may not necessarily be the least expensive.

The Managed Portfolio Strategies' allocations and data are subject to change. Asset allocation strategies are subject to the volatility of the financial markets, including that of the underlying investment options' asset class. Asset allocation and diversification may not protect against market risk, loss of principal or volatility of returns. An investment may be r isky and may not be suitable for a client's goals, objectives and risk tolerance. Investments in the underlying funds will be subject to the risks associated with the securities and other investments in which the underlying funds invest, and the ability of each strategy to meet its investment objective will directly depend on the ability of the underlying funds to meet their investment objective.

Securities and advisory services offered through LPL Financial, a registered investment adviser and broker-dealer (member FINRA, SIPC). To the extent a client is receiving investment advice from a separately registered independent investment adviser that is not an LPL affiliate, please note LPL makes no representation with respect to such entity.

In the LPL Financial Model Wealth Portfolios (MWP) program, the LPL Financial Overlay Portfolio Management Group is the client's investment manager, and implements trades for the client's account based on model portfolio investment recommendations it receives from EIMG. Client results in an LPL account will vary, in part due to the Overlay Portfolio Management Group's role in implementing the model.

LPL Financial serves as the principal sponsor, an investment adviser and the broker-dealer, and Equitable Advisors, LLC serves as an investment adviser for the LPL Financial investment advisory programs offered through Equitable Advisors Financial Professionals. Equitable Advisors, its financial professionals, EIMG and EIM LLC not affiliated with LPL Financial, and make no representation with respect to each other.

The information contained herein is current as of the date of issuance and is subject to change. **These materials are not intended to be an offer or solicitation with respect to the purchase or sale of any security or other financial instrument or any investment management services. These materials do not constitute investment advice and should not be used as the basis for any investment decision.**

The Managed Portfolio Strategies and Underlying Funds: • Is Not a Deposit of Any Bank • Is Not FDIC Insured • Is Not Insured by Any Federal Government Agency • Is Not Guaranteed by Any Bank or Savings Association • Variable Life Insurance May Go Down in Value

EQUITABLE