



EQUITABLE

# Managed Portfolio Strategies

## Strategic Mutual Fund Only Series

Quarterly performance update | September 2024

### Performance total returns (as of September 30, 2024)

Conservative strategy					
	3-month	YTD	1-year	3-year	Since inception <sup>1</sup>
<b>Composite (gross)</b>	6.50%	6.94%	16.67%	0.30%	0.46%
<b>Net</b>	5.72%	4.61%	13.28%	-2.49%	-2.28%
<b>Benchmark<sup>1,2</sup></b>	5.48%	7.19%	15.41%	0.55%	0.93%
<b>LPL Benchmark<sup>1,2</sup></b>	5.02%	7.54%	15.42%	1.53%	1.92%

Conservative growth strategy					
	3-month	YTD	1-year	3-year	Since inception <sup>1</sup>
<b>Composite (gross)</b>	6.83%	9.41%	19.90%	1.97%	2.22%
<b>Net</b>	6.05%	7.03%	16.43%	-0.86%	-0.56%
<b>Benchmark<sup>1,2</sup></b>	5.76%	9.98%	19.34%	2.48%	2.87%
<b>LPL Benchmark<sup>1,2</sup></b>	5.34%	10.72%	20.18%	3.75%	4.30%

Moderate growth strategy					
	3-month	YTD	1-year	3-year	Since inception <sup>1</sup>
<b>Composite (gross)</b>	7.20%	11.69%	22.91%	3.40%	3.78%
<b>Net</b>	6.42%	9.27%	19.36%	0.53%	0.95%
<b>Benchmark<sup>1,2</sup></b>	6.05%	12.82%	23.38%	4.37%	4.79%
<b>LPL Benchmark<sup>1,2</sup></b>	5.62%	13.96%	25.02%	5.99%	6.71%

Growth strategy					
	3-month	YTD	1-year	3-year	Since inception <sup>1</sup>
<b>Composite (gross)</b>	7.52%	14.09%	25.85%	4.92%	5.42%
<b>Net</b>	6.74%	11.62%	22.21%	2.01%	2.56%
<b>Benchmark<sup>1,2</sup></b>	6.33%	15.72%	27.52%	6.24%	6.68%
<b>LPL Benchmark<sup>1,2</sup></b>	5.83%	17.26%	29.87%	8.31%	9.18%

Growth plus alternatives strategy					
	3-month	YTD	1-year	3-year	Since inception <sup>1</sup>
<b>Composite (gross)</b>	7.18%	14.38%	24.95%	—	14.06%
<b>Net</b>	6.40%	11.90%	21.34%	—	10.79%
<b>Benchmark<sup>1,2</sup></b>	5.68%	14.93%	25.48%	—	15.42%
<b>LPL Benchmark<sup>1,2</sup></b>	5.83%	17.26%	29.87%	—	18.16%

Aggressive growth strategy					
	3-month	YTD	1-year	3-year	Since inception <sup>1</sup>
<b>Composite (gross)</b>	7.44%	15.99%	28.08%	5.93%	6.35%
<b>Net</b>	6.66%	13.48%	24.39%	3.00%	3.46%
<b>Benchmark<sup>1,2</sup></b>	6.59%	18.37%	31.33%	7.95%	8.27%
<b>LPL Benchmark<sup>1,2</sup></b>	5.98%	19.77%	33.60%	10.03%	11.03%

<sup>1</sup> Based on data from Equitable Investment Management Group, LLC.

Note: The inception date for each model was February 23, 2021, except for the strategic growth plus alternatives, which was June 22, 2022.

Performance data shown represents past performance and is no guarantee of, and not indicative of, future results. Investment returns shown represent Representative account portfolio performance and do not reflect the performance of any individual account.

Gross performance includes transaction fees but does not take into account investment advisory fees, custody fees, other expenses that were charged to client accounts or deductions for income taxes. Such fees will reduce investment performance over time. Net-of-fees performance reflects a deduction of a maximum advisory fee specific to, and specified by, LPL as the plan sponsor. The net-of-fees performance for each model for the period since inception through August 31, 2022, reflected a deduction of a maximum advisory fee of 2.5%; the net-of-fees performance after August 31, 2022, and forward reflects a deduction of a maximum advisory fee of 2.95%. Investment return and principal value of an investment will fluctuate. An investor's equity, when liquidated, may be worth more or less than the original cost. The performance results shown represent the performance of one fully discretionary representative proprietary account managed by Equitable Investment Management Group, LLC in accordance with each model.

### Benchmarks

- The benchmarks are each a weighted Representative account of the MSCI All Country World Index (MSCI ACWI) representing equities, and the Bloomberg U.S. Aggregate Bond Index representing bonds, corresponding to the models' strategic target allocations: conservative 20% equity, 80% bond; conservative growth 40% equity, 60% bond; moderate growth 60% equity, 40% bond; and growth 80% equity, 20% bond; aggressive growth 90% equity, 10% bond. The strategic growth plus alternatives benchmark is a weighted Representative account of 75% MSCI All Country World Index, 10% Bloomberg U.S. Aggregate Bond Index and 15% ICE BofA 3-month T-Bill Index.
- The LPL category benchmarks are each a weighted Representative account of the Russell 3000<sup>®</sup> Index representing equities, the Bloomberg U.S. Aggregate Bond Index representing bonds and the FTSE 3-month U.S. T-Bill Index for cash. The allocations are conservative (LPL's income with capital preservation) 20% equity, 70% bond, 10% cash; conservative growth (LPL's income with moderate growth) 40% equity, 53% bond, 7% cash; moderate growth, 60% equity, 35% bond, 5% cash; growth and growth alternatives (LPL's growth) 80% equity, 15% bond, 5% cash; and aggressive growth (LPL's aggressive growth) 95% equity, 5% cash.
- Portfolio holdings and characteristics will differ from those of the benchmarks, and such differences may be material. Factors affecting portfolio performance that do not affect benchmark performance may include portfolio rebalancing, the timing of cash flows, credit quality, diversification and differences in volatility.

## Index definitions

The **MSCI ACWI** is a market capitalization-weighted index designed to provide a broad measure of equity-market performance throughout the world. The **Russell 3000® Index** is a market capitalization-weighted equity index maintained by FTSE Russell that provides exposure to the entire U.S. stock market. The index tracks the performance of the 3,000 largest U.S.-traded stocks, which represent about 98% of all U.S. incorporated equity securities. The **Bloomberg U.S. Aggregate Bond Index** covers the U.S. dollar-denominated investment-grade, fixed-rate, taxable bond market of securities. The index includes bonds from the Treasury, government-related and corporate securities, fixed-rate and hybrid-adjustable, mortgage pass-through, asset-backed securities and commercial mortgage-backed securities. The **FTSE 3-month U.S. T-Bill Index** measures the daily performance of 3-month U.S. Treasury bills. The **ICE BofA 3-month Treasury Bill Index** measures the performance of a single outstanding treasury bill which matures closest to 3 months from the rebalancing date. An individual cannot invest directly in an index.

**An investor should consider the investment objectives, risks, charges and expenses of each underlying investment carefully before investing. To obtain a prospectus, which contains this and other information, please see 1290funds.com for more information on the 1290 Funds®, AB.com for more information on the AB Small Cap Growth Portfolio and iShares.com for the iShares® index funds.**

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. References to Equitable Investment Management include EIMG and its affiliate, EIM LLC, unless otherwise stated.

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 non-discretionary basis by EIMG. Equitable Investment Management and Equitable Advisors, and their affiliates, may have a conflict of interest in the products or services mentioned in this material because they have a financial interest in them and receive compensation, directly or indirectly, in connection with the management, distribution and/or servicing of these products or services, including 1290 Funds® and AB funds.

This document does not make an offer or solicitation to buy or sell any securities or services. Equitable Investment Management does not provide legal or tax advice, and we encourage you to consult your own lawyer, accountant or other professional advisors, as appropriate, before making an investment. The information in this document is being provided for illustrative and educational purposes only and does not constitute investment advice or a fiduciary investment recommendation from Equitable Investment Management to you. The implementation of, or reliance on, a Managed Portfolio Strategy is left to the discretion of the advisor. The advisor is solely responsible for determining whether a Managed Portfolio Strategy, the investment products included in the Managed Portfolio Strategies and the share class of those products are appropriate and suitable for an advisor's client. Equitable Investment Management is not responsible for determining the securities to be purchased, held and sold for a client's account, nor does Equitable Investment Management place trade orders for any client's account. Information and other marketing materials

provided to you by Equitable Investment Management concerning a Managed Portfolio Strategy — including holdings, performance and other characteristics — may not be reflective of a client's actual experience from an account managed in accordance with the strategy. To the extent any investment information in this material is deemed to be a recommendation, it is not meant to be advice in a fiduciary capacity and is not intended to be used as a primary basis for your investment decisions.

The Strategic Mutual Fund Only Series of the Managed Portfolio Strategies currently consists of mutual funds advised by EIM LLC, affiliated mutual funds not advised by EIM LLC, such as AB funds, and unaffiliated index funds. The underlying investments that compose 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. In some cases, the underlying investment funds in the Managed Portfolio Strategies may have a lower cost share class available on a stand-alone basis for purchase outside of the models or that may be available to other types of investors. Use of Managed Portfolio Strategies will result in the payment of fees to the affiliated mutual funds, 1290 Funds® and AB funds, in the Managed Portfolio Strategies, as provided for in the prospectus of each such underlying investment. The fees received from investment in the affiliated mutual funds will be shared by various affiliates, including Equitable Investment Management and AB, involved in distributing and advising the models and the affiliated funds in Managed Portfolio Strategies.

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 classes. Asset allocation and diversification may not protect against market risk, loss of principal or volatility of returns. An investment may be risky and may not be suitable for a client's goals, objectives and risk tolerance. Investment returns and principal value will fluctuate so that a client's shares, when redeemed, may be worth more or less than their original cost.

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 objectives. The underlying investments are subject to the risk that the securities markets will move down, sometimes rapidly and unpredictably, based on overall economic conditions and other factors, which may negatively affect the fund's performance. Equity securities held in underlying investment funds involve the risk that the value of the securities may fluctuate, sometimes widely fluctuate, in response to changes in a company's financial condition as well as general market, economic and political conditions and other factors. Investing in foreign securities involves specific additional risks, including, but not limited to, currency risk, political risk and risk associated with varying accounting standards; investing in emerging markets may accentuate these risks. An underlying investment that invests in smaller companies generally leads to greater price volatility. An underlying investment's fixed income investments are subject to fluctuations in price due to issuer and credit quality, rising interest rates and inflation.

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 who 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.

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 are 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 without notice. Equitable Investment Management has no obligation to update any or all of such information. **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 bases for any investment decision.** These materials do not take into account individual client circumstances, objectives or needs. No determination has been made regarding the suitability of any securities, financial instruments or strategies for particular clients or prospects.

Equitable is the brand name of the retirement and protection subsidiaries of Equitable Holdings, Inc., including Equitable Financial Life Insurance Company (Equitable Financial) (NY, NY); 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).

The information contained herein is current as of the date of issuance and is subject to change without notice. Equitable Investment Management has no obligation to update any or all of such information. **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 bases for any investment decision.** These materials do not take into account individual client circumstances, objectives or needs. No determination has been made regarding the suitability of any securities, financial instruments or strategies for particular clients or prospects.

© 2024 Equitable Holdings, Inc. All rights reserved. GE-3636382.3 (4/23) (Exp. 4/25) | G2734457 | Cat. #163503 (10/24)



EQUITABLE