

# Managed Portfolio Strategies

## Strategic Mutual Fund Only Series

Quarterly performance update | April 2026

### Performance total returns (as of March 31, 2026)

#### Conservative strategy

	3-month	YTD	1-year	3-year	Since inception <sup>1</sup>
<b>Composite (gross)</b>	-0.55%	-0.55%	8.98%	5.87%	1.56%
<b>Net</b>	-1.28%	-1.28%	5.77%	2.77%	-1.27%
<b>Benchmark<sup>1,2</sup></b>	-0.65%	-0.65%	7.40%	6.18%	1.93%

#### Conservative growth strategy

	3-month	YTD	1-year	3-year	Since inception <sup>1</sup>
<b>Composite (gross)</b>	-0.73%	-0.73%	12.10%	8.27%	3.33%
<b>Net</b>	-1.46%	-1.46%	8.80%	5.11%	0.45%
<b>Benchmark<sup>1,2</sup></b>	-1.27%	-1.27%	10.49%	8.75%	3.81%

#### Moderate growth strategy

	3-month	YTD	1-year	3-year	Since inception <sup>1</sup>
<b>Composite (gross)</b>	-0.81%	-0.81%	15.09%	10.41%	4.91%
<b>Net</b>	-1.54%	-1.54%	11.71%	7.19%	1.99%
<b>Benchmark<sup>1,2</sup></b>	-1.90%	-1.90%	13.62%	11.34%	5.67%

#### Growth strategy

	3-month	YTD	1-year	3-year	Since inception <sup>1</sup>
<b>Composite (gross)</b>	-0.90%	-0.90%	17.87%	12.62%	6.55%
<b>Net</b>	-1.63%	-1.63%	14.41%	9.33%	3.58%
<b>Benchmark<sup>1,2</sup></b>	-2.55%	-2.55%	16.80%	13.95%	7.51%

#### Growth plus alternatives strategy

	3-month	YTD	1-year	3-year	Since inception <sup>1</sup>
<b>Composite (gross)</b>	0.03%	0.03%	18.90%	13.18%	12.56%
<b>Net</b>	-0.70%	-0.70%	15.42%	9.88%	9.31%
<b>Benchmark<sup>1,2</sup></b>	-2.24%	-2.24%	15.97%	13.51%	12.98%

#### Aggressive growth strategy

	3-month	YTD	1-year	3-year	Since inception <sup>1</sup>
<b>Composite (gross)</b>	-1.15%	-1.15%	21.45%	14.78%	7.76%
<b>Net</b>	-1.88%	-1.88%	17.89%	11.44%	4.76%
<b>Benchmark<sup>1,2</sup></b>	-3.14%	-3.14%	19.69%	16.32%	9.08%

1 Based on data from Equitable Investment Management Group, LLC.

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

**Performance data shown represents past performance and is no guarantee of, and not necessarily indicative of, future results.**

Gross performance 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 model advisory fee of 2.5%; the net-of-fees performance after August 31, 2022, reflects a deduction of a maximum model advisory fee of 2.95% and the net-of-fees performance after January 1, 2025, reflects a deduction of a maximum model advisory fee of 3%. 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 composite performance results shown for each model represent the performance of one fully discretionary proprietary separate account managed by Equitable Investment Management in accordance with the model.

#### 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 **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, agency fixed-rate and hybrid-adjustable, mortgage pass-through securities, 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 U.S. 3-Month Treasury Bill Index** measures the returns of negotiable debt obligations issued by the U.S. government and is backed by its full faith and credit, having a maturity of 3 months. An individual cannot invest directly in an index. 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. An index does not reflect the impact of investment or trading fees.

**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.**

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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

#### Benchmarks

2 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 through 7/31/2022, and 98% equity 2% bond thereafter. The Strategic Growth Plus AIts benchmark is 75% equity, 10% bonds and 15% cash as represented by the ICE BofA 3M T-Bill Index.

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. 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.

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