



## **INDIRECT COMPENSATION**

Securities offered through Steward Partners Investment Solutions, LLC, (“SPIS”), registered broker/dealer, member FINRA/SIPC. Investment Advisory Services offered through Steward Partners Investment Advisory, LLC (“SPIA”), an SEC registered investment adviser. Steward Partners Investment Solutions, LLC, Steward Partners Investment Advisory, LLC, and Steward Partners Global Advisory, LLC are affiliates, separately operated and subsidiaries of parent company, Steward Partners Holdings, LLC (collectively “Steward Partners”, the “Firm”, we, or us).

As you work with your Wealth Manager to determine the right investments and services to achieve your investment goals, it is also important for you to understand how Steward Partners and its Wealth Managers are compensated. Certain forms of compensation can create conflicts of interest, and it is important for you to assess these conflicts of interest when making investment decisions.

Please review the entire document carefully and let your Wealth Manager know if you have any questions about indirect compensation arrangements that may apply to your account.

### **Strategic Partner Programs**

In addition to commissions or asset-based fees, the firm receives compensation (“marketing support”) from the below categories:

- **Packaged Products:** certain mutual funds, exchange-traded funds (ETFs), variable insurance products, fixed insurance products, direct participation programs, alternative investments, and unit investment trusts (UITs)
- **Third-Party Managers:** certain third-party money managers offered through accounts custodied away from the Broker-Dealer

The above categories are hereinafter referred to as (“Strategic Partner” or “Strategic Partners”). Strategic Partners are selected, in part, based on the competitiveness of their products, their technology, their customer service and their training capabilities. Strategic Partners have more opportunities than other companies to market and educate our Advisory Representatives on investments and the products they offer. Marketing support payments are typically calculated as a fixed fee. Strategic Partners pay Steward Partners and/or its affiliates, differing amounts of marketing support payments, for which the Strategic Partner receives various benefits. You do not pay more to purchase Strategic Partner investment products through Steward Partners than you would pay to purchase non-partner products or those partner products through another broker-dealer. Additionally, marketing support payments received by our firm and/or its affiliates are not paid to or directed to your Advisory Representative. Nevertheless, a conflict of interest exists, in that your Advisory Representative indirectly benefits from Strategic Partner payments when the money is used to support the costs of product review, marketing or training. This conflict of interest is mitigated by the fact that your Advisory Representative does not receive any additional compensation for selling Strategic Partner products, and that the firm maintains policies and procedures to ensure recommendations are in your best interest.



From time to time, our firm and/or its affiliates also receive marketing support payments from companies that are not Strategic Partners, generally to cover meeting expenses.

Below is a current list of Strategic Partners:

- Allspring Funds Management, LLC
- American Beacon Advisors
- Apollo Management Holdings, L.P.
- CAZ Investments
- Delaware Distributors, L.P. (Macquarie Asset Management)
- Diamond Hill Capital Management, Inc.
- First Trust Portfolios, L.P.
- Franklin Distributors, LLC & Putnam Retail Management Limited Partnership
- FS Investment Solutions, LLC
- Invesco Distributors, Inc.
- J.P. Morgan Investment Management Inc. & JPMorgan Distribution Services, Inc.
- Natixis Advisors, LLC
- Neuberger Berman BD LLC.
- Nuveen Securities, LLC
- Russell Investments Financial Services, LLC
- StepStone Private Wealth
- Van Eck Associates Corporation
- WisdomTree Asset Management, Inc