

December 31st, 2021 Information on Strategies/SMAs/TAMPs Doing Step Out Trading

<u>3rd Party Manager</u>	<u>Product</u>	<u>Dollar Weighted Value Percentage of Step-Out Trades¹</u>	<u>Volume-Weighted Percentage of Step-Out Trades²</u>
Advisors Capital Management, LLC	Advisors Capital International Dividend Managed Account	3.93%	1.30%
Advisors Capital Management, LLC	Advisors Capital SmallMid Core Equity Managed Account	2.09%	1.28%
Alta Capital Management, LLC	Alta Capital Large Cap Quality Growth Managed Account	2.17%	1.86%
Aristotle Capital Management, LLC	Aristotle Value Equity Managed Account	4.70%	4.57%
AthenaInvest Advisors LLC	Athena Global Tactical ETFs Managed Account	39.60%	32.61%
BCM Beaumont Capital Management	BCM U.S. Sector Rotation Managed Account	26.58%	17.11%
BlackRock Investment Management, LLC	BlackRock 10/90 Target Allocation ETF Portfolio.	34.67%	43.36%
BlackRock Investment Management, LLC	BlackRock 10/90 Target Allocation Tax-Aware ETF Strategy.	15.55%	46.46%
BlackRock Investment Management, LLC	BlackRock 20/80 Target Allocation ETF Portfolio.	53.15%	56.39%
BlackRock Investment Management, LLC	BlackRock 20/80 Target Allocation Tax-Aware ETF Strategy.	6.68%	18.64%
BlackRock Investment Management, LLC	BlackRock 30/70 Target Allocation ETF Portfolio.	57.75%	64.79%
BlackRock Investment Management, LLC	BlackRock 30/70 Target Allocation Tax-Aware ETF Strategy.	23.86%	41.22%
BlackRock Investment Management, LLC	BlackRock 40/60 Target Allocation ESG ETF Strategy.	41.57%	41.13%
BlackRock Investment Management, LLC	BlackRock 40/60 Target Allocation ETF Portfolio.	53.20%	60.01%
BlackRock Investment Management, LLC	BlackRock 40/60 Target Allocation Tax-Aware ETF Strategy.	36.91%	39.70%
BlackRock Investment Management, LLC	BlackRock 50/50 Target Allocation ETF Portfolio.	61.37%	64.22%
BlackRock Investment Management, LLC	BlackRock 50/50 Target Allocation Tax-Aware ETF Strategy.	26.96%	36.35%

¹The Dollar-Weighted Value Percentage of Step-Out Trades is calculated by dividing the total dollar amount of step-outs placed with a different broker-dealer than the broker-dealer associated with the wrap fee by the total dollar amount of trades placed with all broker-dealers.

For example, an investment manager that traded a total of \$20 million in the portfolio/strategy and used step-out trades for \$10 million would have a Dollar-Weighted Value Percentage of Step-Outs of 50% (\$20 million/\$10 million= 50%).

²The Volume-Weighted of Step-Out Trades is calculated by dividing the total number of step-out trades placed by the investment manager by the total number of trades placed with all broker-dealers.

For example, an investment manager that traded a total of 200,000 trades in the portfolio/strategy and used step-out trades for 100,000 trades the investment manager would have placed step-out trades for 50% of all trades (200,000/ 100,000).

BlackRock Investment Management, LLC	BlackRock 60/40 Target Allocation ESG ETF Strategy.	33.12%	36.16%
BlackRock Investment Management, LLC	BlackRock 60/40 Target Allocation ETF Portfolio.	62.89%	65.57%
BlackRock Investment Management, LLC	BlackRock 60/40 Target Allocation Tax-Aware ETF Strategy.	25.74%	33.82%
BlackRock Investment Management, LLC	BlackRock 70/30 Target Allocation ETF Portfolio.	67.66%	70.41%
BlackRock Investment Management, LLC	BlackRock 70/30 Target Allocation Tax-Aware ETF Strategy.	24.90%	37.12%
BlackRock Investment Management, LLC	BlackRock 80/20 Target Allocation ESG ETF Strategy.	34.17%	34.51%
BlackRock Investment Management, LLC	BlackRock 80/20 Target Allocation ETF Portfolio.	70.34%	72.12%
BlackRock Investment Management, LLC	BlackRock 80/20 Target Allocation Tax-Aware ETF Strategy.	47.55%	40.23%
BlackRock Investment Management, LLC	BlackRock 90/10 Target Allocation ETF Portfolio.	75.54%	69.00%
BlackRock Investment Management, LLC	BlackRock 90/10 Target Allocation Tax-Aware ETF Strategy.	65.35%	53.66%
BlackRock Investment Management, LLC	BlackRock Aggressive Target Income ETF Portfolio.	47.17%	27.91%
BlackRock Investment Management, LLC	BlackRock Core Target Income ETF Portfolio.	28.47%	35.51%
BlackRock Investment Management, LLC	BlackRock Equity Target Allocation ESG ETF Strategy.	24.83%	20.23%
BlackRock Investment Management, LLC	BlackRock Equity Target Allocation ETF Portfolio.	59.26%	66.60%
BlackRock Investment Management, LLC	BlackRock Fixed Income Target Allocation ETF Portfolio.	49.22%	46.28%
BlackRock Investment Management, LLC	BlackRock GA Selects Equity Strategy	4.47%	3.17%
BlackRock Investment Management, LLC	BlackRock GA Selects Growth Strategy	0.69%	1.37%
BlackRock Investment Management, LLC	BlackRock High Income Target Income ETF Portfolio.	41.80%	60.87%
BlackRock Investment Management, LLC	BlackRock Moderate Target Income ETF Portfolio.	41.60%	41.62%
BlackRock Investment Management, LLC	BlackRock Multi-Asset Income MF/ETF Conservative Portfolio.	14.01%	18.16%
BlackRock Investment Management, LLC	BlackRock Multi-Asset Income MF/ETF Growth Portfolio.	25.96%	21.71%
BlackRock Investment Management, LLC	BlackRock Multi-Asset Income MF/ETF Moderate.	18.04%	17.73%
Brinker Capital, Inc.	Brinker Capital Destinations Aggressive	28.29%	62.13%
Brinker Capital, Inc.	Brinker Destinations ETFh Aggressive	0.04%	0.15%
Brinker Capital, Inc.	Brinker Destinations ETFh Aggressive Equity Tax-Aware	38.44%	4.08%
Brinker Capital, Inc.	Brinker Destinations ETFh Conservative	0.83%	1.54%
Brinker Capital, Inc.	Brinker Destinations ETFh Moderate	1.26%	1.88%
Brinker Capital, Inc.	Brinker Destinations ETFh Moderately Aggressive	1.77%	2.22%
Cambiar Investors, LLC	Cambiar International ADR Managed Account	13.62%	12.04%
Capital Group	Capital Group Global Equity SMA	0.05%	0.06%
Clark Capital Management Group, Inc.	Clark Navigator Fixed Income Total Return Managed Account	72.66%	52.52%
Clark Capital Management Group, Inc.	Clark Navigator MultiStrategy 50-50	43.38%	47.95%
Dana Investment Advisors	Dana Small Cap Core Equity Managed Account	0.02%	0.03%
Donoghue Forlines LLC	Donoghue Forlines Dividend Managed Account	18.12%	1.29%
Donoghue Forlines LLC	Donoghue Forlines Income Managed Account	25.66%	22.73%
Envestnet Asset Management, Inc.	Fixed Income	100.00%	100.00%
Frontier Asset Management, LLC	Frontier Absolute Return Strategy	1.51%	11.11%

Frontier Asset Management, LLC	Frontier Conservative Strategy	1.53%	2.37%
Harding Loevner LP	Harding Loevner International Equity ADR Managed Account	4.47%	3.58%
Hilton Capital Management, LLC	Hilton Capital - Tactical Income (No K1) Managed Account	13.11%	3.17%
Hilton Capital Management, LLC	Hilton Capital - Tactical Income Managed Account	12.67%	3.13%
Horizon Investments, LLC	Horizon Tactical Moderate ETF Managed Account	43.50%	26.96%
Innealta Capital, LLC	Innealta Dynamic Global Diversified - 50/50	2.01%	0.99%
Innealta Capital, LLC	Innealta Dynamic Global Diversified - 60/40	0.01%	0.63%
Innealta Capital, LLC	Innealta Dynamic Global Diversified - 70/30	0.36%	0.63%
Innealta Capital, LLC	Innealta Dynamic Sector Allocation	2.43%	2.29%
Invesco Advisers, Inc.	Invesco International Growth ADR Managed Account	1.45%	0.58%
Kayne Anderson Rudnick Investment Management, LLC	Kayne Anderson Rudnick Small to Mid Cap Core Managed Account	0.57%	0.87%
Lazard Asset Management, LLC	Lazard International Equity Select Managed Account	5.66%	3.35%
Lazard Asset Management, LLC	Lazard Int'l Equity Select w/Emerging Markets Managed Account	3.20%	3.20%
Legg Mason Private Portfolio Group, LLC	ClearBridge International Growth ADR ESG Portfolios	1.74%	1.94%
Legg Mason Private Portfolio Group, LLC	ClearBridge International Growth ADR Portfolios	0.17%	0.15%
Lincoln Financial	Lincoln Investment Advisors 20/80 ETF Allocation Model	0.80%	1.28%
Lincoln Financial	Lincoln Investment Advisors 60/40 ETF Allocation Model	3.73%	0.54%
Manning & Napier Advisors, LLC	Manning & Napier Conservative Growth Managed Account	0.53%	0.51%
Manning & Napier Advisors, LLC	Manning & Napier Equity-Focused Blend Managed Account	0.12%	0.17%
Manning & Napier Advisors, LLC	Manning & Napier Equity-Oriented Managed Account	1.05%	0.52%
Manning & Napier Advisors, LLC	Manning & Napier Long-Term Growth Managed Account	0.34%	0.52%
Montag & Caldwell, LLC	Montag & Caldwell Large Cap Growth Managed Account	0.93%	2.38%
Morningstar Investment Services LLC	Morningstar ETF Income & Growth	0.09%	1.05%
Morningstar Investment Services LLC	Morningstar ETF Momentum Aggressive Growth	1.91%	1.49%
Morningstar Investment Services LLC	Morningstar ETF Momentum Conservative	3.10%	1.11%
Morningstar Investment Services LLC	Morningstar ETF Momentum Growth	1.66%	2.51%
Morningstar Investment Services LLC	Morningstar ETF Momentum Income & Growth	1.12%	1.46%
Morningstar Investment Services LLC	Morningstar ETF Momentum Moderate Growth	1.63%	1.12%
Portfolio Management Consultants (PMC)	American Funds PMC Active Core Portfolio - Aggressive (F2)	0.24%	0.08%
Portfolio Management Consultants (PMC)	PMC - ActivePassive Portfolios - Diversified Income Tax-Sensitive 2323	0.20%	0.08%
Raub Brock Capital Management, LP	Raub Brock Dividend Growth Managed Account	11.05%	24.49%
Schafer Cullen Capital Management Inc.	Schafer Cullen International High Dividend ADR Managed Account	3.06%	1.58%
The London Company	The London Company SMID Managed Account	11.64%	9.44%
Uiplan Investment Counsel, Inc.	Uiplan High Income Total Return (Non K1 Version) Managed Account	11.09%	2.49%
Vanguard	Vanguard Core 100% Equity Portfolio	3.05%	15.73%
Vanguard	Vanguard Core 100% Fixed Income Portfolio	3.95%	13.33%
Vanguard	Vanguard Core 20% Equity/ 80% Fixed Income Portfolio	11.23%	32.18%

Vanguard	Vanguard Core 30% Equity / 70% Fixed Income	25.80%	22.95%
Vanguard	Vanguard Core 40% Equity/ 60% Fixed Income Portfolio	8.19%	16.00%
Vanguard	Vanguard Core 50% Equity / 50% Fixed Income	5.60%	17.14%
Vanguard	Vanguard Core 60% Equity/ 40% Fixed Income Portfolio	8.23%	24.70%
Vanguard	Vanguard Core 70% Equity / 30% Fixed Income	13.61%	31.41%
Vanguard	Vanguard Core 80% Equity/ 20% Fixed Income Portfolio	15.46%	30.20%
Vanguard	Vanguard Core 90% Equity / 10% Fixed Income	10.82%	22.11%
Vanguard	Vanguard S&P 10% Equity / 90% Fixed Income	3.48%	7.84%
Vanguard	Vanguard S&P 100% Equity Portfolio	13.87%	33.83%
Vanguard	Vanguard S&P 100% Fixed Income Portfolio	5.46%	25.26%
Vanguard	Vanguard S&P 20% Equity/ 80% Fixed Income Portfolio	2.10%	21.30%
Vanguard	Vanguard S&P 30% Equity / 70% Fixed Income	12.76%	29.84%
Vanguard	Vanguard S&P 40% Equity/ 60% Fixed Income Portfolio	5.80%	29.20%
Vanguard	Vanguard S&P 50% Equity / 50% Fixed Income	16.58%	39.53%
Vanguard	Vanguard S&P 60% Equity/ 40% Fixed Income Portfolio	10.97%	39.05%
Vanguard	Vanguard S&P 70% Equity / 30% Fixed Income	16.01%	37.33%
Vanguard	Vanguard S&P 80% Equity/ 20% Fixed Income Portfolio	13.81%	40.67%
Vanguard	Vanguard S&P 90% Equity / 10% Fixed Income	12.48%	35.55%
Wakefield Asset Management, LLLP	Wakefield Large Cap Equity Managed Account	4.60%	3.42%
WCM Investment Management	WCM Focused Growth International Managed Account	19.55%	13.77%
WCM Investment Management	WCM Quality Global Growth Managed Account	3.09%	2.39%

3rd Party APL and TAMP Managers

Abner, Herrman & Brock LLC
Active Investment Advisors
Advisors Asset Management, Inc.
AllianceBernstein
AssetMark
Breckinridge Capital Advisors, Inc.
CLS Investments
Cumberland Advisors
Eaton Vance Management

Product

Balanced Managed Account
Active Investment Advisors S&P 500 Index Managed Account
Advisors Asset Management Core Tax-Exempt strategy
Breckinridge Capital Advisors, Inc. Intermediate Bond

Asset Class

Fixed Income
Equity
Fixed Income
Fixed Income
Fixed Income
Fixed Income
Fixed Income
Fixed Income

GW&K Investment Management, LLC	GW&K Municipal Bond Strategy	Fixed Income
GW&K Investment Management, LLC	GW&K 2-8 Year Active Municipal Bond Strategy	Fixed Income
GW&K Investment Management, LLC	GW&K Enhanced Core Bond Strategy	Fixed Income
GW&K Investment Management, LLC	GW&K Short-Term Taxable Bond Strategy	Fixed Income
GW&K Investment Management, LLC	Core Bond Strategy	Fixed Income
GW&K Investment Management, LLC	GW&K Total Return Bond Strategy	Fixed Income
Kayne Anderson Rudnick Investment Management, LLC	Kayne Anderson Rudnick Investment Management, LLC Small Cap Quality Value Strategy	Equity
Legg Mason Private Portfolio Group, LLC	Legg Mason Private Portfolio Group, LLC Global Multi Cap Growth Portfolio (MDA4)	Equity
Legg Mason Private Portfolio Group, LLC	Legg Mason Private Portfolio Group, LLC Large Cap Blend Portfolios (MDA1)	Equity
Lockwood Advisors, Inc		Blend
Madison Investment Advisors, LLC	Intermediate Government Bond Strategy	Fixed Income
Manning & Napier	Manning & Napier Conservative Growth Managed Account	Fixed Income
Nuveen Asset Management, LLC		Fixed Income
RNC Genter Capital Management		Fixed Income
Genoa Asset Management (GAM)	Intermediate Bond Managed Account	Fixed Income
Rothschild Asset Management Inc.	Rothschild Asset Management Inc. Balanced Taxable	Fixed Income
Rothschild Asset Management Inc.	Rothschild Asset Management Inc. Balanced Tax Exempt	Fixed Income
Rothschild Asset Management Inc.	Rothschild Asset Management Inc. All Balanced	Fixed Income
Sage Advisory Services Ltd. Co.		Fixed Income
SeaCap Investment Advisors (division of Davidson Fixed Income Management, Inc.)	SeaCap Investment Advisors Intermediate Municipal strategy	Fixed Income
SEI Asset Management Program		Fixed Income
The Roosevelt Investment Group, Inc.	Roosevelt Current Income Managed Account	Fixed Income
Tom Johnson Investment Management, Inc.	Tom Johnson Intermediate Fixed Income Managed Account	Fixed Income
Tom Johnson Investment Management, Inc.	Tom Johnson Balanced Managed Account	Fixed Income