Santander Investment Services
A Division of Santander Securities LLC

SANTANDER INVESTMENT SERVICES, A DIVISION OF SANTANDER SECURITIES LLC, DISCLOSURE OF REVENUE SHARING RELATIONSHIPS WITH PRODUCT SPONSORS:

This Disclosure Document describes financial benefits and fees, known as revenue sharing, received by Santander Investment Services, a division of Santander Securities LLC ("SSLLC"), from third-party product providers and their affiliates ("Product Sponsors") in connection with financial products and services offered by SSLLC to its brokerage and advisory clients ("Clients").

Product Sponsors pay SSLLC compensation for marketing support, administrative services, and to reimburse expenses, among other reasons. The amount and form of revenue sharing paid by a Product Sponsor can vary depending on many factors, including the services provided by SSLLC and the Product Sponsor's investment products.

In general, Product Sponsors pay revenue sharing in addition to other product-related fees paid by Clients, which include sales charges, deferred sales charges, distribution and services fees, redemption fees, and other fees and expenses disclosed in a product's offering documents. Revenue sharing may be paid by a particular Product Sponsor but generally represents an expense embedded in the investment that is born by Clients. As an SSLLC Client, it is important to understand that our receipt of revenue sharing creates a conflict of interest for SSLLC, which means that there is an incentive for SSLLC and its Financial Advisors to recommend investment products that pay revenue sharing. Our receipt of Revenue Sharing from Product Sponsors creates a conflict of interest for SSLLC to promote and recommend these Product Sponsor's investments.

Clients should carefully read and understand this disclosure and any other related disclosures including any offering documents related to the Client's investments as well as SSLLC's Conflicts of Interest Disclosure and Compensation Disclosure. https://www.santanderbank.com/personal/investing-insurance/investment-services/disclosures

This revenue sharing disclosure document contains lists of Product Sponsors that pay revenue sharing to SSLLC. The participation by Product Sponsors is accurate as of the date of publication but may change without a notice period. Please direct any questions you may have about this or any other disclosure to your Financial Advisor or through our Client Service Center at 866-736-6475.

<u>Revenue Sharing – Annuities</u>

SSLLC offers various annuity products and assists insurance sponsors with conducting marketing activities and educational programs designed to increase the distribution of these products. SSLLC also receives revenue sharing payments from certain insurance sponsors. None of these payments are paid directly to any Financial Advisor who sells these products. Financial Advisors do not receive a greater or lesser commission for sales of annuity products from which SSLLC receives revenue sharing payments (we receive revenue share from all carriers, though the amount may vary).

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Revenue sharing payments are paid out of the annuity provider's revenues or profits. The revenue sharing payments are separate from the mortality and expense risk charge, administrative fees, contract maintenance fee, applicable sales charges or contingent deferred sales charges, and the underlying sub-account expenses disclosed in the contract prospectus and in sub-account prospectus fee tables.

The revenue sharing payments described above may be used by SSLLC to defray the costs of training and educating our Financial Advisors as well as the marketing activities and educational programs (including but not limited to attendance by insurance company representatives at SSLLC conferences, one-on-one marketing, and due diligence presentations to our Financial Advisors).

Revenue sharing may be paid as a percentage of annual new sales. The percentage amounts are typically established in terms of basis points, which are up to 0.25% or 25 basis points. For example, if SSLLC receives 25 basis points in revenue sharing for a given annuity, it would receive $25 for each $10,000 purchase.

The insurance companies that participate in the revenue sharing program described above are as follows:

American General Life Insurance Company (Corebridge Financial)
American National Insurance Company
American National Insurance Company of New York
Athene Annuity and Life Assurance Company of New York
Athene Annuity and Life Company
Brighthouse Life Insurance Company
Brighthouse Life Insurance Company of New York
Equitable Financial Life Insurance Company
Equitable Financial Life Insurance Co of America
First Symetra National Life Insurance Co of New York
Forethought Life Insurance Company
Global Atlantic Financial Group
Jackson National Life Insurance Company
Jackson National Life Insurance Company of New York
Liberty National Life Insurance Company
Lincoln Life and Annuity Company of New York
Lincoln National Life Insurance Company
Massachusetts Mutual Life Insurance Company
MassMutual Ascend Life Insurance Company
Members Life Insurance Company (TruStage)
Midwood Financial Services Inc.
National Integrity Life Insurance Company (W&S)
Nationwide Investment Services Corporation
Nationwide Life Insurance Company
New York Life Insurance and Annuity Corporation
Pacific Life and Annuity Company
Pacific Life Insurance Company
Principal Life Insurance Company
Protective Life and Annuity Insurance Company
Pruco Life Insurance Company
Pruco Life Insurance Company of NJ
Prudential Annuity Distributors, Inc.
Reliance Standard Life Insurance Company
SBLI USA Life Insurance Co., Inc. (Prosperity Life in NY)
S.USA Life Insurance Co., Inc. (Prosperity Life)
Security Benefit Life Insurance Company
Symetra Life Insurance Company
Transamerica Financial Life Insurance Company
Transamerica Life Insurance Company
United States Life Insurance Company in the City of New York (Corebridge Financial)
Western & Southern Group Distributors, Inc.

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<u>Training and Education Compensation</u>

SSLLC offers multiple ways for Product Sponsors or insurance companies to provide training and education to our Financial Advisors. The training may be offered in local branch offices or in larger group settings, including at the national level. Certain product providers and insurance companies have agreed to dedicate resources and funding to provide this training and education. This commitment could lead our Financial Advisors to focus more on products or annuities offered by these companies than the products or annuities offered by Product Sponsors and insurance companies which are not represented in such training sessions.

Product Sponsors and insurance companies may also provide compensation to offset or reimburse SSLLC for costs incurred in conducting training or educational meetings. These meetings are designed to educate SSLLC's Financial Advisors about the product characteristics, features, suitability, client services and sales techniques as they relate to the various products or annuities.

Additionally, from time to time, product providers or insurance companies may reimburse SSLLC for expenses incurred by branch offices in connection with training, educational conferences or seminars for our Financial Advisors and clients. Financial Advisors may also receive promotional items, meals or entertainment or other non-cash compensation from product providers or insurance companies.

Training and education compensation may be paid to SSLLC by any of the insurance companies documented above or other Product Sponsor.

Please note that the above-referenced disclosures do not apply to investments purchased or held through Santander PathFinder.