
Sponsorship Fees Disclosure

Third-party product and service providers (e.g., mutual fund companies, annuity companies, exchange-traded fund [ETF] providers, money market fund companies, money managers, technology and business solution providers) offer marketing support in the form of sponsorship fee payments to Pershing and Pershing Advisor Solutions (or third parties at Pershing's direction) in connection with educational conferences, events, seminars, and workshops for broker-dealers or advisors. These payments may be for the expenses of educational materials or other conference-related expenses.

The companies listed below provided sponsorship fees to Pershing Advisor Solutions in 2016.

1. Addepar
2. Advent/Black Diamond (SS&C)
3. BlackRock/iShares
4. BNY Mellon Investment Management
5. Deutsche Asset & Wealth Management
6. First Trust
7. Highland Capital Management
8. Invesco
9. Lazard Asset Management)
10. Lord Abbett & Co.
11. Northern Trust/FlexShares
12. Nuveen Investments
13. Pioneer Investments
14. Principal Funds
15. Putnam Investments
16. T. Rowe Price
17. Vestorly

March 2017