

Tax-Management of SMAs on Vestmark

A Solution to Allow for Greater SMA Customization and/or Enable Your Direct Indexing Solutions

Vestmark Advisory Solutions (VAS) offers sophisticated and automated ongoing tax management to enable you to combine your traditional investment alpha with tax alpha. Let Vestmark's scale, efficiency, and sophisticated tax-management capabilities support the growth of your custom SMA business.

LET US BE YOUR SOLUTION

Ongoing Tax Management and Tax-Loss Harvesting

- The VestmarkONE platform maintains records at the lot level, which enables ongoing tax management, daily tax-loss harvesting—as opposed to focusing on harvesting losses only at a point in time—the minimization of taxable gains, and annual tax budgeting.

Tax Optimization

- Vestmark has the technology and experience to help advisors tax-optimize accounts in consideration of the many client events that occur during an account's lifecycle that can change the funds in a portfolio or require a re-distribution of those funds.

Tax-Aware Account Transitions

- Vestmark offers a tax-aware transitions service to perform lot-level analysis and help to ensure the most tax-optimal outcomes for each security being traded, whether doing tax transition-in-kind or a more complex case.

WHY CHOOSE VESTMARK?

Sophistication & Customization with Scale

- Efficiently manage tax impacts with highly automated tax-sensitive trading and efficient tax loss harvesting strategies, at the lot level or in a multi-sleeve framework to support your UMA programs.

Connectivity

- Seamless integration with centralized connectivity and established processes for all distribution partners.

Simple Process

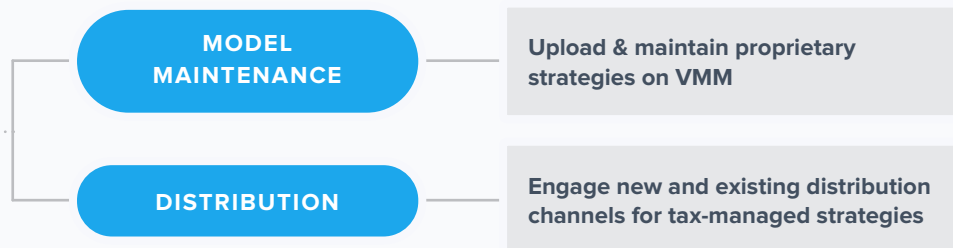
- It is expensive and time-consuming to build out the necessary technology to support the market trends. Partner with VestmarkONE to support your tax-managed SMAs, and benefit from a highly sophisticated proposal engine and technology platform, without having to build out your own technology or become a client of VestmarkONE.

Flexibility

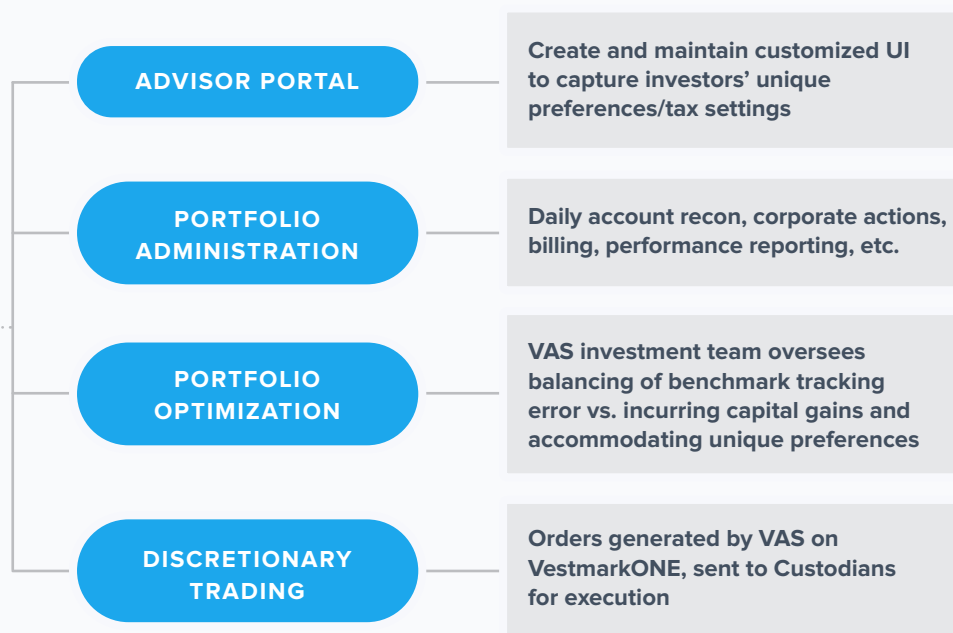
- Vestmark is willing to work closely with asset managers to build a “white labeled” custom solution.

Partner with Vestmark: Vestmark Advisory Solutions (VAS) offers sophisticated ongoing tax management without significant internal demand on your resources.

Responsibilities of the *manager*:



Responsibilities of Vestmark Advisory Solutions (VAS):



Questions?

To learn more about Vestmark's tax-managed SMAs, visit www.vestmark.com.

To schedule a demo, send an e-mail to inquiry@vestmark.com or call **781-224-3640**.

This document does not constitute advice or a recommendation or offer to sell or a solicitation to deal in any security or financial product.

Investment strategies that seek to enhance after-tax performance may be unable to fully realize strategic gains or harvest losses. Tax-loss harvesting involves the risks that the new investment could perform worse than the original investment and that transaction costs could offset the tax benefit. There is no assurance that a separately managed account ("SMA") will achieve its investment objective. SMAs are subject to market risk, which is the possibility that the market values of the securities in an account will decline and that the value of the securities may therefore be less than what you paid for them.

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