February 2021 Technology Release

Strategic Update

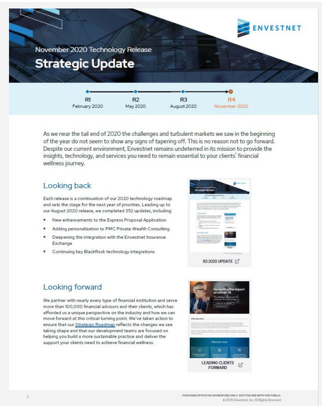
R1 February 2021 — **R2** May 2021 — **R3** August 2021 — **R4** November 2021

In 2020 our product team set the stage for greater platform efficiency, enhanced usability, but most importantly, offering financial wellness as a service – not just as a concept. As you review this Strategic Update and the enhancements taking place, consider Envestnet's evolving role. Envestnet is not only a provider of wealth management software; we are industry stewards – activating data and technology that help make advisors essential to a clients' lifecycle through highly personalized service.

Looking back

Our February 2021 release is built on the solid foundation laid out over the course of 2020. Looking back on R4 2020 some large milestones were set to help start year off strong:

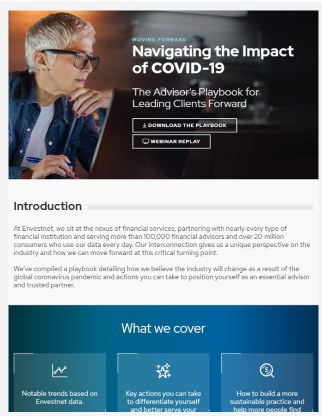
- Launched pilot firms for the Express Proposal Application.
- Introduced PMC's Private Wealth Consulting.
- Deepened the integration with the Envestnet Insurance Exchange.
- Completed key BlackRock technology integrations.
- Laid the groundwork for a new tax overlay feature.



R4 2020 UPDATE

Looking forward

We partner with nearly every type of financial institution and serve more than 100,000 financial advisors and their clients, which has afforded us a unique perspective on the industry and how we can move forward at this critical turning point. We've taken action to ensure that our [Platform Roadmap] reflects the changes we see taking shape and that our development teams are focused on helping you build a more sustainable practice and deliver the support your clients need to achieve financial wellness.



LEADING CLIENTS FORWARD

Strategic Initiatives and Focus Areas

- **Building trust and relevancy through valued engagement**
  PMC Private Wealth Consulting (PWC): Empowering Portfolio Managers to Provide Essential Service
- **Understanding total wellness—the fusion of health and wealth**
  Envestnet Insurance Exchange: Broadening the Reach of Protection Strategies

Building trust and relevancy through valued engagement

PMC Private Wealth Consulting

Throughout 2020 Americans have been inundated with information, driving concern about fact versus fiction. This has left a lot of opportunity for advisors to step in as a source of truth by maintaining client confidence through active listening and exchanging information that is customized, relevant and most importantly, backed by meaningful data. This type of highly personalized advice will be a real driver of value for clients, and our PMC Private Wealth Consulting (PWC) service, rests securely in this niche.

During last year's release cycle, Envestnet began beta testing our PMC PWC service with select firms in preparation for a 2021 full production launch.

In this release, we continued down the path started last year. Our product teams focused on creating more Portfolio Manager tools for better usability and account management. And, Envestnet will start our broad roll out over the course of the next six months. Future releases will also allow third-party managers onto the platform in addition to the experts found in PMC management, further broadening the value of this new service.

Understanding total wellness—the fusion of health and wealth

Envestnet Insurance Exchange

Moving forward, financial advice needs to encompass physical, emotional, and financial wellness, which are inextricably tied. Over the past few years, our product roadmap has focused on merging the investment and insurance ecosystems to help advisors streamline their wealth management process and better serve their clients.

This release cycle continued the integration of core annuity protection strategies within our platform through the use of the Envestnet Insurance Exchange, powered by FIDx. R1 largely focused on usability and creating greater efficiency on platform. In the future, our development teams are working closely with FIDx to incorporate elements of FIDx Protection Intelligence™, a proprietary product agnostic platform that connects annuities with wealth management platforms and other solution providers, within the Insurance Exchange. FIDx Protection Intelligence is available to Envestnet MoneyGuide users on MoneyGuidePro® or MoneyGuideElite. This partnership was announced last September.

Envestnet will continue to grow and develop our financial network with key integration partners and exchanges. Coming off the heels of 2020, we have opportunistic view of innovations and new technology and services to come.

There were many other updates that took place during this release that focused on general platform usability, |reporting enhancements and run of business applications. Feel free to review the Advisor Update to gain a more granular view of our platform updates, here.

Depending on your use of the Envestnet platform, additional changes that occurred during the release may not be found within this document. Contact your Envestnet Enterprise or Regional Consultant for more information.