ENVESTNET® PMC™

Ascent Portfolios

A Higher Standard of Portfolio Design

The Ascent Portfolios provide affluent investors with a sophisticated, powerful portfolio set that mirrors the solutions recommended to major institutions. Introduce investors to the full universe of global investment opportunities, due diligence manager oversight, and thoughtful portfolio construction techniques.

High Conviction Manager Selection

Unbiased selection from the entire universe of available funds based on PMC Premium Research and due diligence.

Broad, Globally Diversified Asset Class Representation

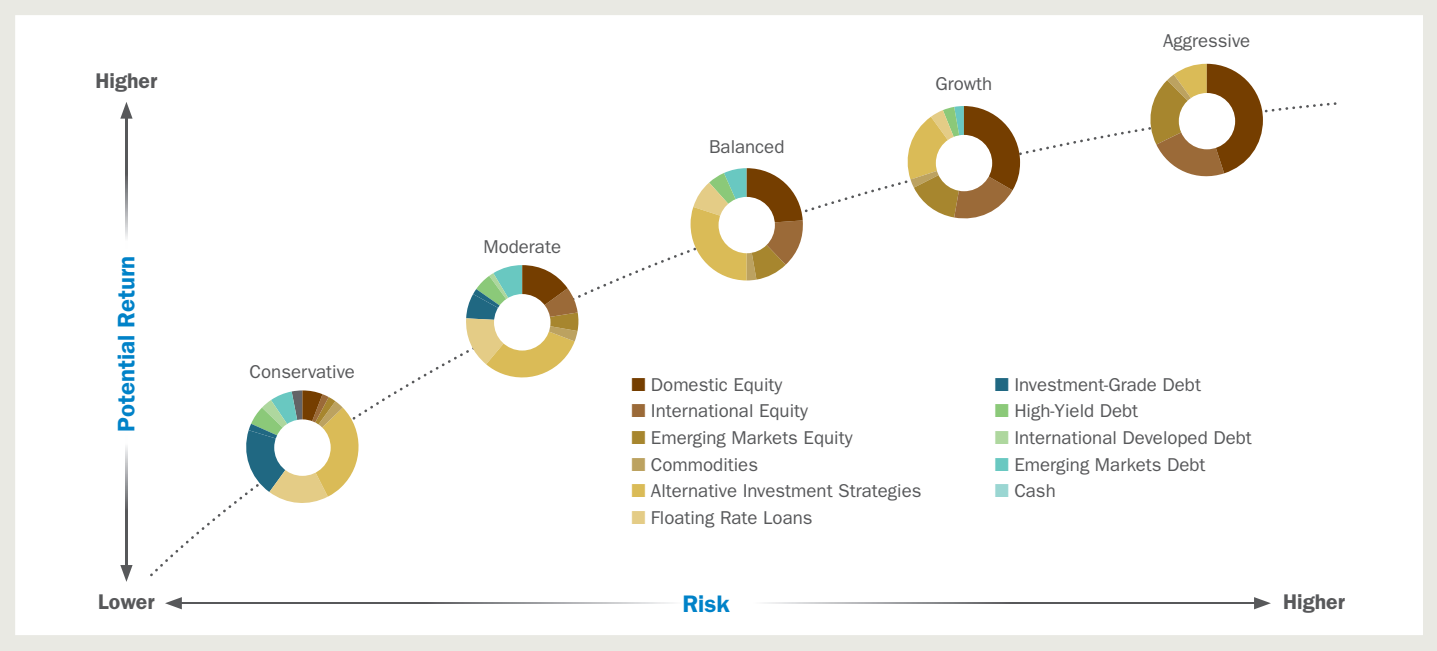
Ascent goes beyond the basic retail mix to include liquid alternative strategies and lower-correlation asset classes.

Core/Satellite Portfolio Construction

A portion of the portfolio is devoted to "passive" funds to gain low-cost exposure to the broad market, while "active" investment managers with expertise in a market segment are used to take advantage of tactical opportunities.

Five Institutional-Grade Portfolios

The portfolios are designed to generate inflation-adjusted returns for each level of risk.[1]



[1] There is no assurance that the portfolio's investment objectives will be met.

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A True Global Opportunity Set

Broad asset class representation and the inclusion of lower-correlated asset classes are intended to help manage volatility and potentially deliver competitive performance in various market conditions. Asset allocation decisions begin with PMC's capital market assumptions: 10-year, forward-looking estimates that are re-evaluated on a regular basis. Market conditions and asset class valuations dictate dynamic adjustments. Asset classes include:

- Domestic Equity
- International Equity
- Emerging Markets Equity
- Commodities
- Alternative Investment Strategies
- High-Yield Debt
- Floating Rate Loans
- Investment-Grade Debt
- International Developed Debt
- Emerging Markets Debt
- Cash

Comprehensive and Structured Oversight

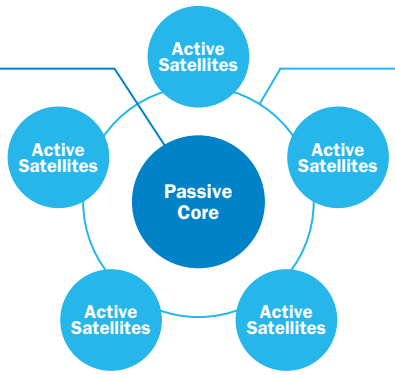
The underlying managers are subject to an ongoing due diligence process, and all portfolios are monitored, rebalanced, and adjusted to help maintain the integrity of their risk and return characteristics.

- Qualitative due diligence including on-site visits
- Multi-factor analyst evaluation process
- Critical assessment of a manager's edge
- Rebalancing ranges set for each asset class in relation to its strategic portfolio weighting and volatility
- Experienced, highly qualified team of professionals

Core / Satellite Portfolio Construction

By engaging high conviction managers, and by favoring opportunistic over highly constrained "style box" managers, we attempt to increase the alpha generation potential of the portfolio. When constructing the portfolio, extra emphasis is placed on both the managers' capabilities and market opportunities.

Passive CORE
Low-cost index vehicles capture market (beta) exposure.
e.g. Domestic Large-Cap Equity
e.g. Domestic Investment-Grade Debt
e.g. Commodities



Active SATELLITES
Leverage the market insights of opportunistic managers in less efficient areas of the market to generate ***alpha***.
e.g. Liquid Alternative Strategies
e.g. Emerging Markets Equity
e.g. Floating Rate Loans
e.g. High-Yield Fixed Income

This pamphlet is provided for informational and educational purposes only. It is not intended as and should not be used to provide investment advice, and does not address or account for individual investor circumstances. All investments carry a certain risk, and there is no assurance that an investment will provide positive performance over any period of time. Investment decisions should always be made based on the investor's specific financial needs and objectives, goals, time horizon, and risk tolerance. The statements contained herein are based solely upon the opinions of Envestnet. All opinions and views constitute our judgments as of the date of writing, and are subject to change at any time without notice. Neither Envestnet nor its representatives render tax, accounting or legal advice. Past performance is not a guarantee of future results.

When investing in managed accounts and wrap accounts, there may be additional fees and expenses added onto the fees of the underlying investment products. For a complete description of all fees, costs and expenses please refer to the Envestnet Form ADV Part 2A or Form ADV Part 2A - Appendix 1 as applicable.

Diversification does not guarantee a profit or guarantee protection against losses.

Alternative Investments may have complex terms and features that are not easily understood and are not suitable for all investors. You should conduct your own due diligence to ensure you understand the features of the product before investing. Alternative investment strategies may employ a variety of hedging techniques and non-traditional instruments such as inverse and leveraged products. Certain hedging techniques include matched combinations that neutralize or offset individual risks such as merger arbitrage, long/short equity, convertible bond arbitrage and fixed-income arbitrage. Leveraged products are those that employ financial derivatives and debt to try to achieve a multiple (for example two or three times) of the return or inverse return of a stated index or benchmark over the course of a single day. Inverse products use short selling, derivatives trading, and other leveraged investment techniques, such as futures trading to achieve their objectives, mainly to track the inverse of their benchmarks. As with all investments, there is no assurance that any investment strategies will achieve their objectives or protect against losses.

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