Envestnet Platform Roadmap

December 2021

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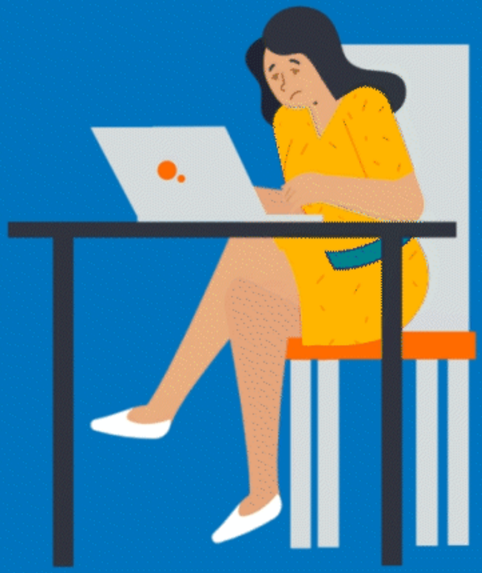
Clients' finances are often disconnected.



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You can now connect your clients' present-day finances with their long-term goals.

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We call it the Intelligent Financial Life.

A unified, connected experience that helps people make better financial decisions to balance their needs today with aspirations for tomorrow.

At Envestnet, we believe the age of the Intelligent Financial Life is what's next for our industry, and we're ready to empower it.

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A look back at R4 2021

November 12th

Release Date

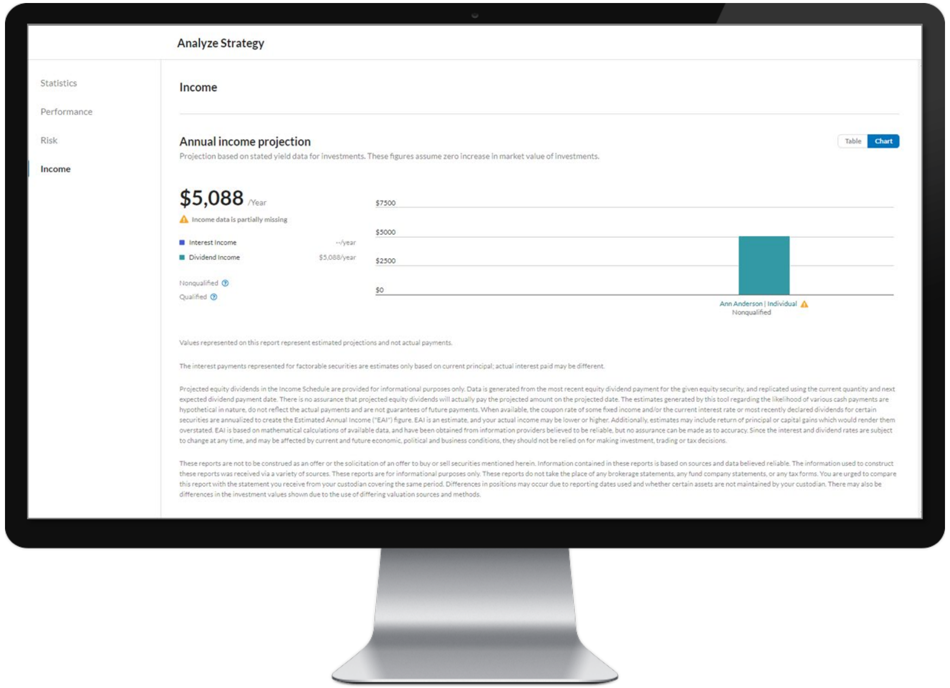
375+

Completed Updates

4733+

Development Days

New enhancements to strategic priorities such as the **Next Generation Proposal**, the Envestnet Insurance Exchange, Open ENV, Outsourced Consulting and Fund Strategist Tax Management Services



Release details delivered via notes, **summary content**, and social media posts

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Strategic Initiatives & Focus Areas

Next Generation Proposal

Provide a simple, streamlined, fully digital tool to source, research, analyze, build, and invest in managed products.

Objectives

- Continued rollout to new and existing clients
- Enhancements based on client feedback
- Sunset existing proposal workflow

Key Benefits

- Enhanced usability and modernization
- Multiple integration and exchange support
- Additional functionality

Strategic Vision

- **Provide** a simple, streamlined, fully digital tool to source, research, analyze, build and invest in managed products
- **Improved** user experience
- **Meaningful** and usable documentation output
- **Functionality** that incentivizes the usage of the proposal workflow

Roadmap Targets

Upcoming Release

- **Insurance Exchange:** Product selection through IMO/OID selection
- **Model Building:** Filter by Style, Favorites, Investment Lists
- **PCM:** Model by dollar amount or percentage
- **General:** Unsupervised/Security restrictions, Account opening integrations, Digital Portfolio Consultant support, Multi-Currency Support, IMPACT investing, Account Level Alternates, Configurable Pitch Step, Outsourced Consulting Overview

Short Term Priorities

- IMPACT, FSTMS Client PDF, Proposal Activity Report, Re-Registration Workflow, Off Platform Recommendations, Fidelity Charitable Donor Advised Fund Support, Client Feedback

Long Term Goals

- IMProposal, Custom QP Builder, Client Feedback, ISP, SIS French SupportPACT, SIMON, Parking Sleeve, Holistic

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Envestnet Insurance Exchange

FIDX™

Integrating the protection of insurance products alongside investment solutions on a single, integrated platform.

Objectives

- Continued client implementation
- 3rd party partnerships

Key Benefits

- Expanded integration capability
- Usability improvements
- Expanded carrier options
- Robust FIDx metrics

Strategic Vision

- **Identify** and manage client financial needs holistically
- **Create** the opportunity to increase insurance distribution
- **Secure** income for clients
- **Deliver** market leading capabilities – Proposal integration, Ordering, Management, and Analytics

Roadmap Targets

Upcoming Release

- **FIDx:** Rebalance and Fund Swap support, Billing File Consolidation
- **General:** New Annuity Overview Report Content, Permissions on Suitability Queue, DocuPace Integration

Short Term Priorities

- Alternate IP Rules, DCA (in proposal/not in model), Multiple Advisory Accounts (with single annuity)

Long Term Goals

- Life Analysis, Reporting, NFS, Model Management, Platform Continuity, Analytics, Comparison/Replacement Tools, Risk, More Annuity Types, IMPACT, Queue System

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Open ENV

Extends Envestnet's best-in-class technology, providing real-time interconnectivity and data sharing between Envestnet and third-party applications, resulting in a single secure and scalable platform.

Objectives

- Establish common integration framework across business units
- Launch: Developer Portal, Enterprise-wide Identity Provider, Central IDP/SSO
- Complete external partner Apigee transition
- Unify Yodlee and Envestnet Wealth Dev Portals

Key Benefits

- Expanded integration capability
- Unified client identification
- Robust integration management
- Tamarac/ENV synergy
- Additional SSO support

Strategic Vision

- **Provide** the ability to interact with multiple platforms through a single set of services
- **Improve** the capability to manage connections with Envestnet
- **Streamline** the Open ENV onboarding process

Roadmap Targets

Short Term Priorities

- **Integrations:** Harvest, Embedded Investing, Eleven, NexGen Proposal, Skience, DocuPace, Proposal Pre-Fill Partners, Firm Specific
- **Enterprise IDP:** Integration, Support
- **Apigee:** Dev Portal, APIs
- **SSO:** Firm Specific, API authentication
- **Tamarac:** API technical support
- Dev Portal, ENV/Tamarac SSO, Exporter/Extract, SSO/Authentication, EIDP, Apigee

Long Term Goals

- Apigee, Unified Dev Portal, Internal User Transition

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Outsourced Consulting

Offering that connects advisors to investment specialists to deliver custom full discretion portfolios to high-net-worth clients.

Objectives

- Enlist more money managers
- Continued rollout to additional firms

Key Benefits

- Allows advisors to leverage specialist expertise
- Logical information display and user experience
- Better categorization & naming

Strategic Vision

- **Meet** client expectations through connecting advisors to investment specialists
- **Deliver** custom full discretion portfolios and management to high net-worth clients
- **Allow** advisors to focus on other areas

Roadmap Targets

Upcoming Release

- **NexGen Proposal:** Multiple Account Support
- **ISP:** Money Manager Content, General Updates
- **General:** Personalized Product Names for OC Models

Short Term Priorities

- Additional Client Functionality, Quarterly Review Reporting, RIA/BD Level Strategist Models, Strat UMA Model Building Restrictions, New PMC Sub Portfolio Attributes, Enhanced Alternates (NGT)

Long Term Goals

- Added Client Functionality

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Fund Strategist
Tax Management Services

An overlay service providing tax-aware portfolio management on the Fund Strategist Portfolio program.

ENVESTNET PMC

Objectives

- Continued rollouts
- More client-firm engagement
- Rollout planning

Key Benefits

- Advanced tax management solution
- Dedicated trading team
- Manage FSP accounts with varied levels of tax sensitivity
- Flexible funding options

Strategic Vision

- **Advisor** facing proposal generation that includes transition analysis
- **Scaled,** systematized exceptions-based portfolio management capabilities
- **Leverages** sophisticated personalized wealth technology
- **Cost** effective account scalability

Roadmap Targets

Upcoming Release

- Personalized Portfolio Management Technology API Support
- Improved Bulk BlackRock Rebalances

Short Term Priorities

- Allow 3rd Party Mangers to cover Tax Overlay POF Fee for FSP products
- Tax Analysis PDF Output

Long Term Goals

- Enhancements based on client feedback

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Alternatives Exchange

Providing a wide variety of robust alternative products to independent advisors looking for access with a simplified workflow to private market options and hedge funds.

Objectives

- Establish SSO integration with iCapital, a leading service provider for alternative investments
- Expand support for alternative investment data
- Provide access to investment options not broadly available in the marketplace

Key Benefits

- Offers institutional-level capabilities for Envestnet clients
- Increased wallet share for HNW clients
- Curated list of investments

Strategic Vision

- **Provide** access to robust, non-liquid alternative investments
- **Compliment** Envestnet's traditional Wealth Management, Insurance and Lending capabilities
- **Access** to an exclusive, curated list of investment options powered USB and iCapital
- **Ongoing** due diligence and oversight of the investment providers

Roadmap Targets

Short Term Priorities

- Establish alternatives data feed from iCapital to the Envestnet Platform

Long Term Goals

- Establish reporting capabilities for alternative investments

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Next Generation Trading

Delivering leading portfolio management and trading solutions to our clients. A single solution for clients trading on Envestnet and FolioDynamix.

Objectives

- Launch to production
- Enhancements based on client feedback

Key Benefits

- Foundational development
- Inclusion of new capabilities
- Better user experience
- Modernization of trading interfaces

Strategic Vision

- **Enhanced** productivity and efficiency through Order Workflow
- **Access** to more robust trading capabilities
- **Dynamic** interfaces that offer better performance and customization

Roadmap Targets

Short Term Priorities

- **Foundational Elements:** Core Grid, Filter Sets, Layouts, Working Lists
- **Implementation:** Order Review, Order Management, Order Generation, Roles-Based Permissions

Long Term Goals

- FDx, Model Management Analysis, Testing and Clean-Up, Roles-Based Permissions, Rebalancing, Multicurrency

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IMPACT Investing

An end-to-end impact investing solution that addresses the unique values that investors desire and help supports advisors in building these custom impact portfolios. This solution will be represented by four key capabilities: Assessment, Audit, Portfolio Building, and Reporting.

Strategic Vision

- **Strategies** that target companies or industries that produce social or environmental benefits
- **Deepen** existing client relationships by addressing clients' value alignment needs
- **Opportunity** to engage prospective clients by developing sophisticated investment strategies
- **Increased** comfortability with impact investing

Roadmap Targets

Upcoming Release

- Advisor Selected Client Impact Theme (NGP)
- Sustainability Data (Online Client Reporting/Statement PDF)

Short Term Priorities

- Sustainability Data (NGP/Proposal PDF/Research Center), Impact Assessment Questionnaire

Long Term Goals

- Filter By Sustainability Metrics, Impact Questionnaire (Client Portal)

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Unified Client Portal

Bringing together the foremost elements of Envestnet in a unified client portal experience, with the goal of helping the end user live an intelligent financial life.

Strategic Vision

- **Provide** the ability for clients to get a better understanding of their investments, spending, and/or financial plan
- **Enhance** the advisor/client relationship with an experience that can be customized by the advisor or firm
- **Deliver** detailed insights and help support intuitive workflows
- **Empower** clients to realize higher levels of financial wellness

Objectives

- Development based on advisor and client feedback
- Establish deeper integrations across the Envestnet ecosystem
- Integration with 3rd party data providers
- Outsourced Consulting Support

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Focus Area: SEC Marketing Rule

Envestnet is reviewing the SEC's revamped Advertising Rule (the "Marketing Rule"), and assessing current practices against the provisions of the rule. We will engage our internal resources and teams as needed to implement necessary updates and changes across the Envestnet platform. More detailed communications will be distributed to our clients as we have more concrete information to share.

Objectives

- Improve the quality, accuracy, and reliability of the Envestnet Composite
- Implement consistent policies and procedures for creating and maintaining composites on the platform
- Automate oversight functions where possible

Area Focus

- **Compliant** with SEC Marketing changes expected to take effect November 2022
- **Migration** to the Envestnet Composite prior to enforcement of the rule changes
- **Enhanced** Composite monitoring tools
- **Changes** to the presentment of composite performance
- **Resources** that provide oversight for Policy & Procedures
- **Consistency** in reporting periods

Roadmap Targets

Upcoming Release

- Merge portfolio/sleeve returns into single composite, New Exclusion Rules (overlays/externally traded accounts), Restrict Parking Sleeve Assets Logic, Composite Monitoring Tool, Refactoring Enhancements

Short Term Priorities

- Exclusion Rules, Include MAM Group returns, New identifiers for Sponsor Overlays, Historical Return Streams (Morningstar Model Performance), Logging & History Tracking for composites

Long Term Goals

- Migrate firms using Morningstar Model Performance to ENV Composite

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Focus Area: Parking Sleeves

Eliminating the need to have sidecar reporting only accounts that hold assets on the sidelines, as all assets can and should be housed in a single account, while protecting assets from being traded as desired.

Area Focus

- **Provide** advisors more control over assets in a single account
- **Ability** to exclude shares from allocation for a variety of reasons
- **Comprehensive** capability to monitor, differentiate and manage parking sleeves
- **Flexibility** to manage different scenarios accordingly

Roadmap Targets

Upcoming Release

- **SEC Marketing Rule**: Remove Parking Sleeve from composite performance reporting
- **General**: Release To Protected Cash, Extend PS Rules to transactions manually, Add Non-UMA Account Positions to Extract, Transaction Amount Netting, Disallow Income Transactions Auto Parking

Short Term Priorities

- Transition Planning, Control Individual Account Eligibility, Alerts and Notifications

Long Term Goals

- MF VSP Trading, Multi-Person Reason Designation, Management Group Support

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Focus Area: Risk

Our risk analytics help maintain consistent data cross several areas of the platform; providing transparency, consistency and continuity throughout our suite of offerings.

Area Focus

- **Transparency** in risk computation
- **Selections** relative to allowable risk for portfolios, models and product filtering
- **Enhanced** firm monitoring of managed accounts for compliance with risk objectives
- **Support** that encompasses multiple platform areas and product types

Roadmap Targets

Upcoming Release

- **NexGen Proposal:** Improved Risk Assessment and Optionality
- **Portfolio Analyzer:** Continuity relative to Time Frame selection

Short Term Priorities

- New Sub-Styles (Alternatives), Remove Bear Market & Long/Short Credit Style/CMAs

Long Term Goals

- Risk Data External View, NGP Support, SEC Marketing Rule, Annuity Strategies

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Platform Area Updates

Platform Area:
Account Service & Administration

Objectives

- Enhance core SR framework
- Improved/Increased functionality

Key Benefits

- Better core operations/support
- More insurance considerations
- Increased OC capabilities
- Automated workflows

Area Focus

- **Increased** processing speeds
- **Enhanced** ability to configure and create requests
- **Reduction** of single submission requests through bulk actions
- **Automation** and improvement of internal/external user workflows

Roadmap Targets

Upcoming Release

- Improved Parking Sleeve Functionality, Account Level Flow Features (cash management), Skip Scheduled Rebalances, ABE Event File Functionality

Short Term Priorities

- Automation, Improved Harvest Requests, Parking Sleeve Processing, Downstream Services

Long Term Goals

- Bulk Account Management, Improvements to existing SR workflows, New SR Types

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Platform Area:
Performance Reporting

Objectives

- Enhancements based on client feedback
- Flexible, client-centric reporting
- SEC marketing rule compliance
- IMPACT support
- Multi-lingual support

Key Benefits

- Strategic Initiative support
- SEC Rule Compliance
- Robust multi-lingual support

Area Focus

- **Scalable** template framework
- **Customizable** reporting templates
- **Data** accuracy and integrity

Roadmap Targets

Upcoming Release

- **Insurance Exchange**: New Annuity Overview Content
- **General**: Reporting for Sustainable Investing, Client Portal Support, French Language QPRs, Additional Grouping Options, Sorting Functionality, Overall Consistency Improvements

Short Term Priorities

- Sustainable Investing Reports Enhancements, Preview Options (Report Template Editing/Building), Online Report Modernization, Statement Report Refresh, Title Page Improvements

Long Term Goals

- SEC Marketing, Open ENV API support for Client Portal, Benchmark Configuration, Report Customization

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Platform Area:
Research Center

Objectives

- Improved filter/search in several areas
- Framed in FidX screens
- Reduced filter load times
- IMPACT support

Key Benefits

- Strategic Initiative support
- Enhanced Outsourced Consulting capabilities
- Robust FidX information

Area Focus

- **Powerful** search and filtering capabilities
- **Centralized** location to find comprehensive product data
- **Shareable** data that can viewed by or printed for end clients

Roadmap Targets

Upcoming Release

- **NexGen Proposal:** Various Filter Support
- **Outsourced Consulting:** Personalized Product Naming (Shared Models)
- **General**: Updates to Research Center Sidebar, Digital Portfolio Consultant API Support, Unbundling Optionality (Style, Global Equity)

Short Term Priorities

- New Sub-Styles (Alternatives), Remove Bear Market & Long/Short Credit Style/CMAs

Long Term Goals

- IMPACT, SEC Marketing, Next Gen Research Center

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Platform Area:
Billing

Objectives

- Review and document billing configuration processes

Key Benefits

- Strategic Initiative support
- Development based on client feedback

Area Focus

- **Accurate** auditing capability
- **Streamlined** processes
- **Standardized** business rules

Roadmap Targets

Upcoming Release

- Improved Billing Calculations, Streamlined Billing Configuration

Short Term Priorities

- Identification of additional areas for automation

Long Term Goals

- Improve audit trails, Expand automation of file delivery methods

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Platform Area:
Compliance & Oversight

Objectives

- Full range of oversight capabilities
- Enhancements based on client feedback
- Improved usability
- Convert to new review settings

Key Benefits

- New IP code base will be able to be implemented once old review settings are retired
- More robust, configurable review version
- More control over IP functionality
- Reduced slowness
- Increased ease-of-use
- Strategic Initiative support

Area Focus

- **Quality** control of data throughout the investment lifecycle
- **Clear** starting points to see, comprehend and address accounts that need attention
- **Ensuring** investor assets stay invested where agreed upon
- **Increased** optionality in review settings and functionality
- **Compliant** with firm/regulatory requirements
- **Periodic** review of clients' investments

Roadmap Targets

Upcoming Release

- **Client Reviews:** Customizations for IFS based reviews, Reduce Extraneous Review Records
- **Investment Policies:** Usability Enhancements, NGT Compatibility

Short Term Priorities

- **Client Reviews**: Proof of Concept
- **Investment Policies**: NGT, Improved Usability, Increased Performance

Long Term Goals

- **Client Reviews:** Continued Conversion to New Review Settings, Review Implementation
- **Investment Policies**: iX, NGP, NGT, Usability, EO IP Analysis for APM, Usability, Parking Sleeves, Testing IPs, Data analysis QC

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Looking Ahead

Coming up in R1 2022

January 4th

Test Data Refresh (UAT)

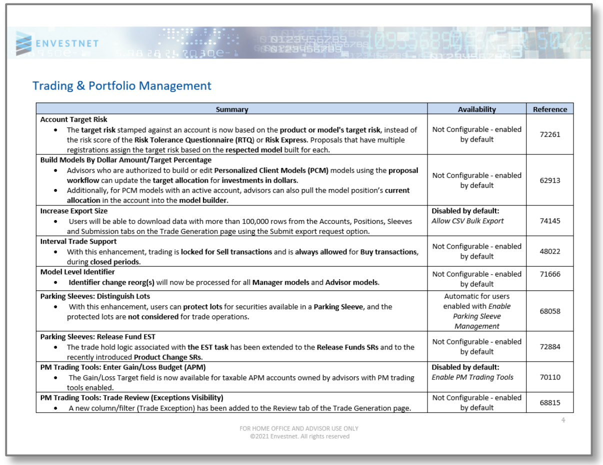
January 24th

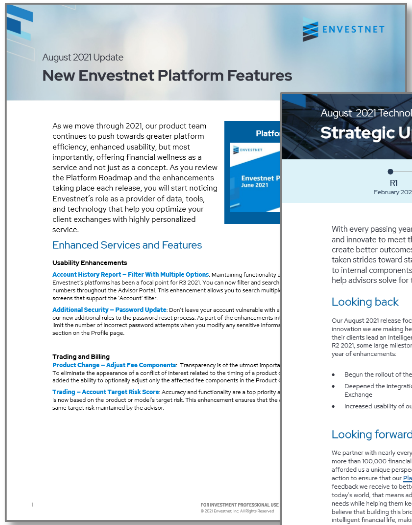
External Testing (after hours)

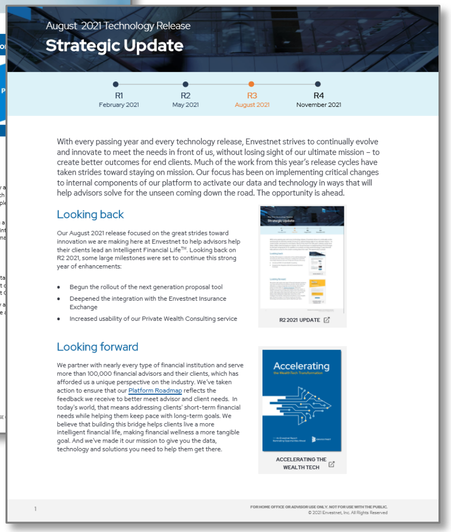
February 11th

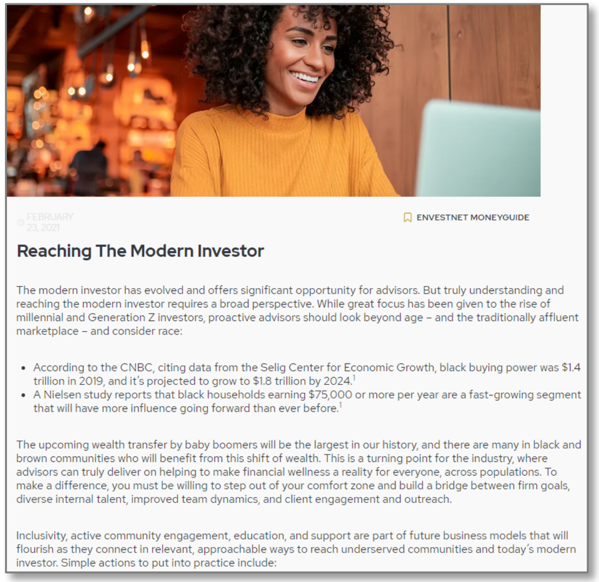
Production Release (after hours)

Stay in the loop on upcoming changes by connecting with us via email, the Envestnet blog, and working with your primary Envestnet support teams









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