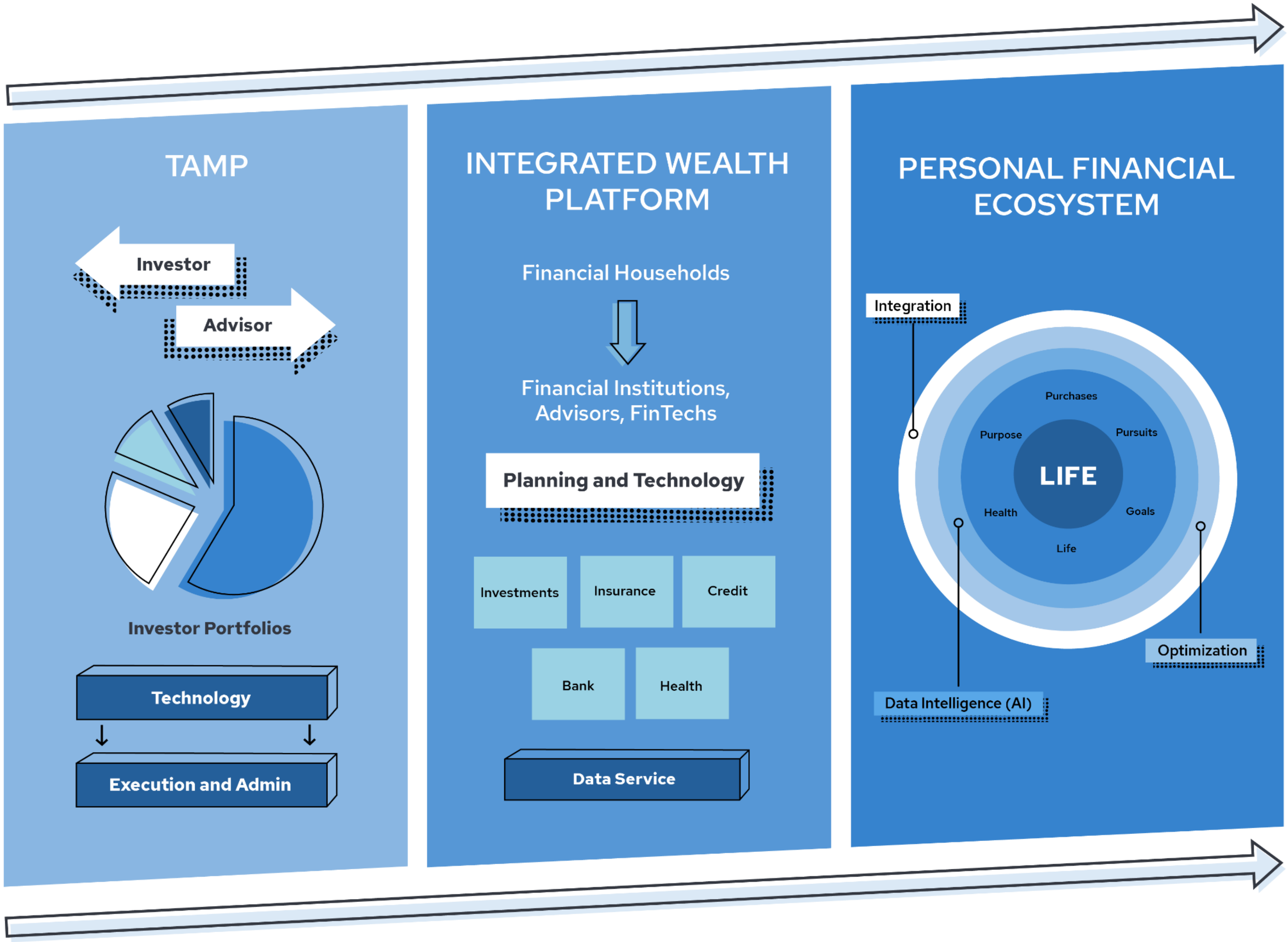
Envestnet Platform Roadmap
March 2021

The Evolution Of Envestnet



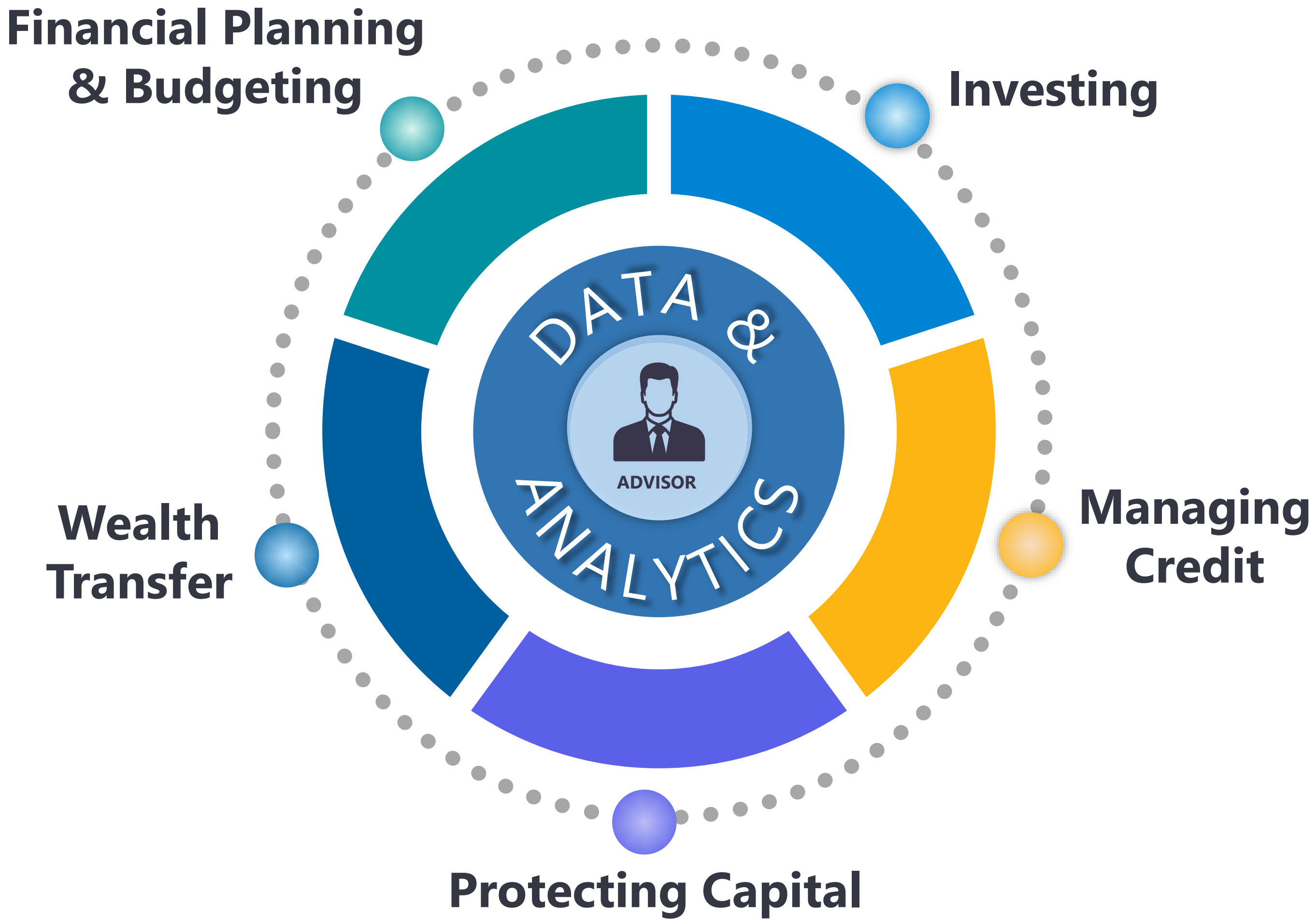
The **Ecosystem** for **Financial Wellness** that empowers clients with **actionable intelligence** to attain **improved financial outcomes** and **better lives**

Market-leading ecosystem for wealth management in large and growing $20 trillion advisor marketplace

Integrated technology platform for all mission-critical advisor applications, including secure, seamless connectivity to third parties

Next-generation enterprise data management solution, leveraging leading data aggregation and analytics capabilities

Financial Wellness Defined



PLANNING & BUDGETING

- Developing plans for short and long-term goals
- Spend patterns relative to income (where and when)
- Short-term savings

INVESTING

- Have sufficient long-term investment assets
- Hard assets (real estate, etc.)

MANAGING CREDIT

- Credit balances, loans, mortgages for education, real estate and business

PROTECTING CAPITAL

- Insurance
- Identity protection

WEALTH TRANSFER:

- Simplify estate planning & trust creation
- Cultivate/grow relationships with the next generation

A look back at R1 2021

February 15th

Release Date

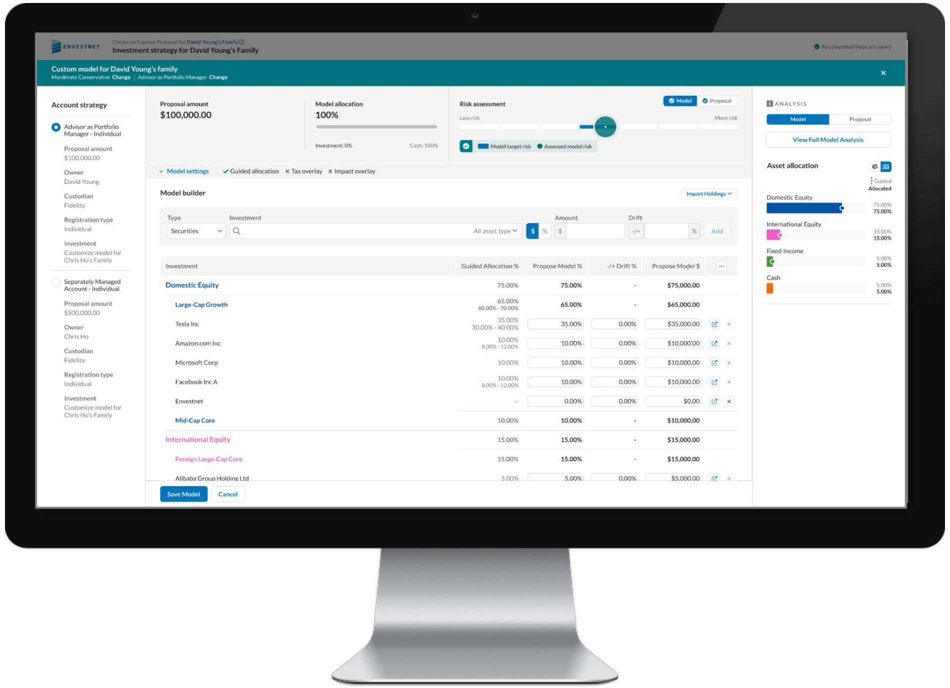
300+

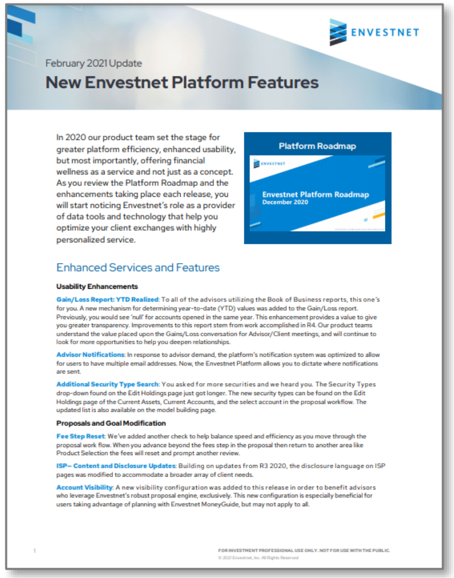
Completed Updates

3000+

Development Days

New enhancements to strategic priorities such as the **Next Generation Proposal**, the Envestnet Insurance Exchange, Open ENV and Outsourced Consulting Full Discretion





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

Strategic Initiatives & Focus Areas

Next Generation Proposal

Provide a simple, fully digitized way, for our users to find, research, analyze, build and invest in managed products.

Roadmap Targets & Updates

Upcoming Priorities:

- **Bank Trust:** Workflow support with e-signature functionality including the Investment Rationale form as part of the SIS
- **Outsourced Consulting Full Discretion:** Integrated ability to request outsourcing product selection and model building to PMC
- Investment Group management as part of Strategy Modification
- Holdings detail can be provided in specifying funding support
- Introduction of Investment Objective functionality
- Continued BlackRock integration work

Long-Term Items:

- Continued rollout of the application and legacy proposal gap closure
- Incorporation of Impact and ESG capabilities as well as insurance products through the Envestnet Insurance Exchange

Current Status

- Automatic enablement in production has begun by enterprise segment and will continue throughout the rest of 2021

Recent Changes

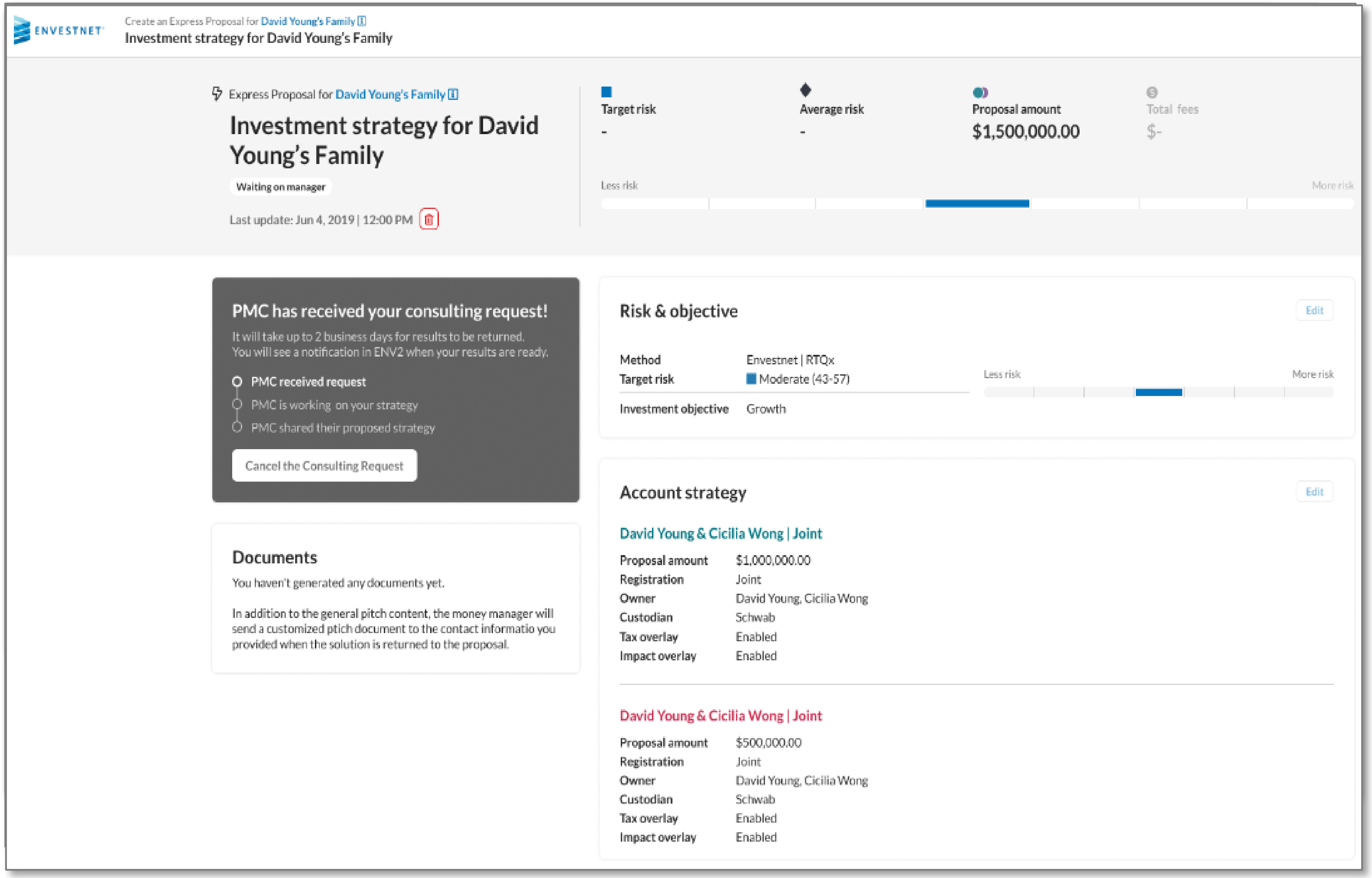
- Holistic Account Grouping
- Guided Allocation and Tax Overlay support
- DOL workflow
- Account detail management and navigation updates

ENVESTNET

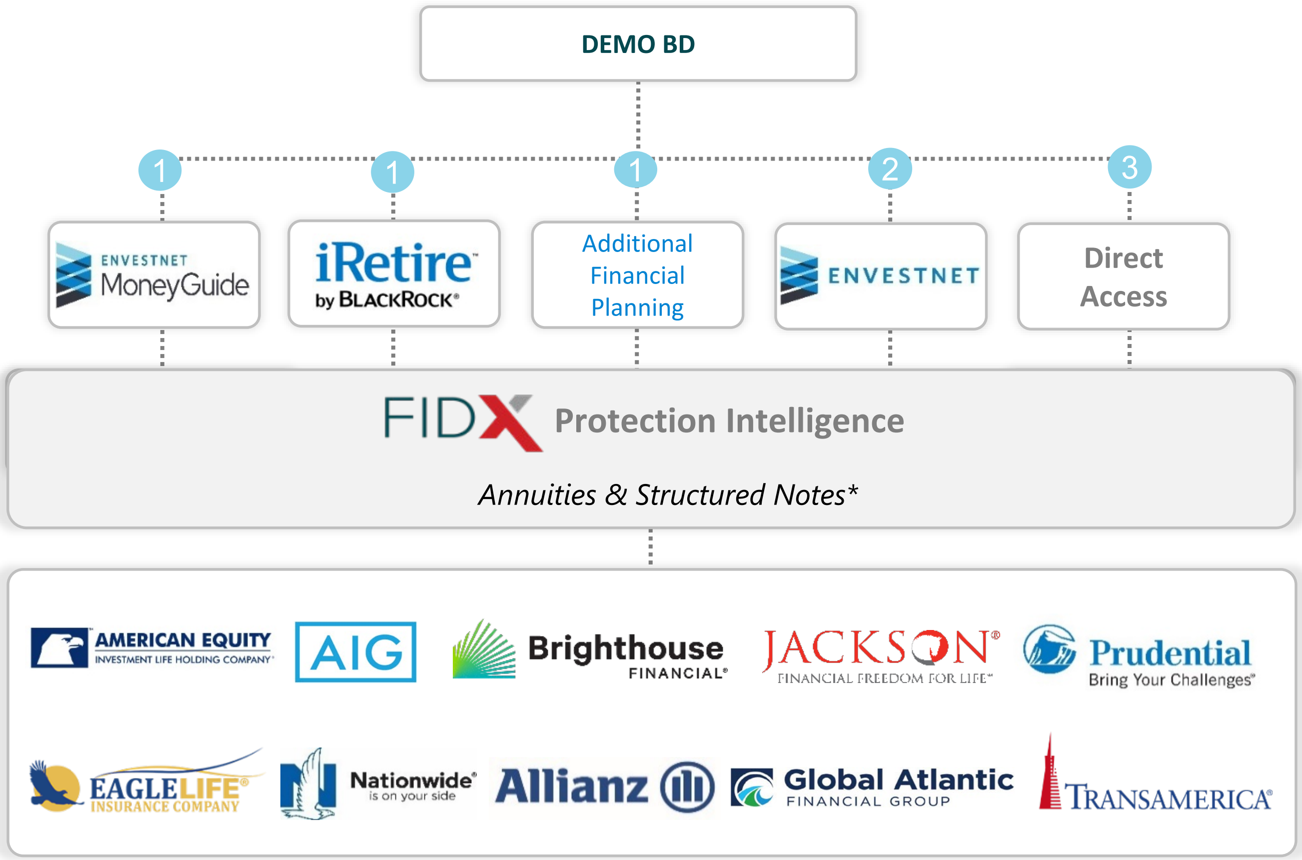
Next Generation Proposal

Roadmap Highlight

- Holistic Account Grouping and funding source specification
- Bank Trust workflow
- Outsourced Consulting Full Discretion integration



Envestnet Insurance Exchange



- **One Consistent Insurance Infrastructure**
  - Commission & Fee Based Products
  - New Business
  - Active Annuity Management
- **Satisfies All Advisor Personas**
  1. Financial Planners
  2. Investment Managers / Asset Allocators
  3. Insurance Producers
- **Allows Advisor To Pivot Across Personas**
- **Single Point of Integration for Data Sourcing**
- **Powers Consistent Corporate Analytics**
- **Consistent Home Office Oversight & Compliance**
- **Enables Continual Technology Cost Efficiencies**

Envestnet Insurance Exchange

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

FIDX™

Roadmap Targets & Updates

Upcoming Priorities:

- Annuity centric space and specific layouts within the Research Center
- New Contract Summary tab under account properties within online UI
- Continued work on Annuity Summary in the Investment Strategy Proposal
- Wheelhouse Insurance Analytics Beta

Long-Term Items:

- Enhance risk determination within crediting strategies
- Additional enhancements to Insurance Research Center and 1035 replacement tool
- Offering Carrier Ratings in the ISP
- Annuity specific goal modification workflows and enhancements
- Additional product types such as Life Insurance, SPIAs and DIAs

Current Status

- Ongoing support for full enterprise firm launches
- Continued Protection Intelligence screens rollout

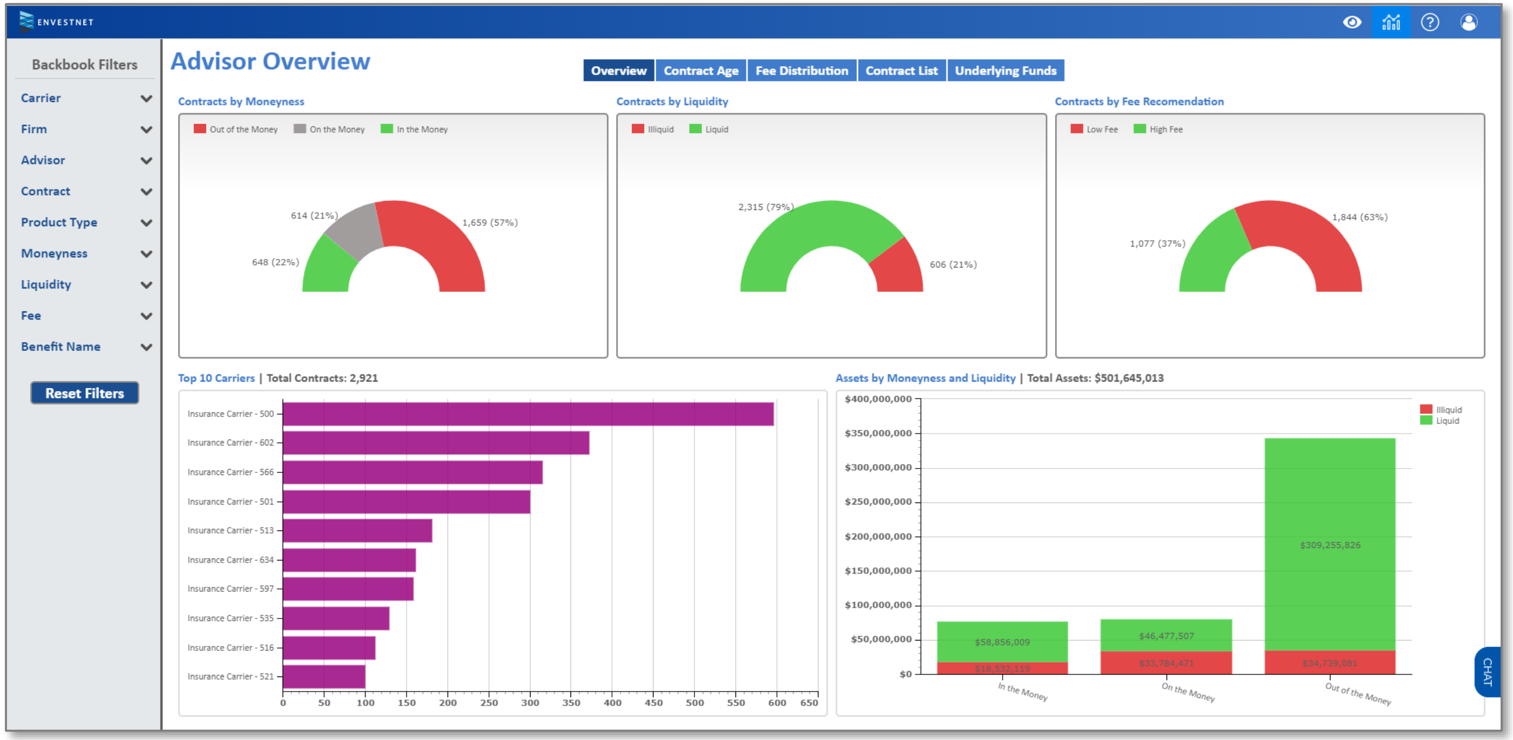
Recent Changes

- New Annuity Summary page within ISP
- Annuity Overview report available for non-performance accounts

Envestnet Insurance Exchange

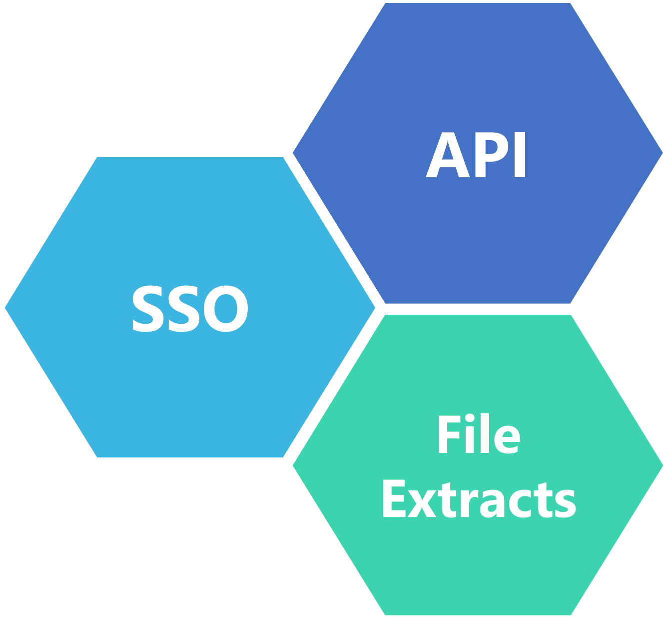
Roadmap Highlight

- Online annuity information Contract Summary view
- Investment Strategy Proposal Annuity Overview
- Wheelhouse Insurance Analytics
- Annuity Universe space within Research Center



Open ENV

Single Sign On
One-click access to and from specific locations in the Envestnet platform, passing relevant data between applications to streamline workflows



Restful APIs
A suite of APIs that provides access to a single source of mission-critical data and functionality

Daily Extracts
After daily data loading and reconciliation, normalized data is sent in separate files covering accounts, positions, transactions, etc.

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.

Roadmap Targets & Updates

Upcoming Priorities:

- Continued migration of existing Open ENV integration partners to Apigee Gateway, and proxy development for several services
- Ongoing Developer Portal work with a mid-year rollout target
- **Strategic support:** Next Generation Proposal, Envestnet Insurance Exchange, MoneyGuide, Tamarac, BlackRock integrations
- **Third-party integration support:** Unified integrations platform, RiskPro, Riskalyze, Redtail, Wealthbox

Long-Term Items:

- **Modernization:** Platform growth and scale, quality, integration and user experience, reduction of legacy implementations, improved user interfaces

Current Status

- Apigee API Management system in production
- 550+ endpoints and methods across 88+ resources, 27 inbound deep-dive destinations and 33 standard flat-file extracts

Recent Changes

- Continued Apigee API proxy development and conversion
- Support for dual-principal SSO login
- Completed integrations with Redtail and Practifi CRM

Open ENV

Roadmap Highlight

Understanding the Open ENV **Modernization** strategy

Platform Growth and Scale	Quality	Integration and User Experience	Reduction of Legacy Methods	User Interfaces
• Quicker development, integration and time to market • Customer driven API development • Simplification of configuration	• API test automation • Better SLA management • Improved measurement of defect leakage • Surpassing customer satisfaction	• Mastery of API Gateway • Accurate and complete documentation • API sandbox coordination with partners • API performance, asynchronous APIs	• Partner Connect Cloud service for all outbound APIs • Complete gateway implementations for all partners • Elimination of all legacy (SOAP) and deprecated APIs	• Contract-based development for better-defined APIs driven by the partner experience

Financial Planning

Our extensive data, best-in-class technology, and wealth management services empower advisors to build goals-based strategies to help ensure better outcomes for clients.

ENVESTNET MoneyGuide

Roadmap Targets & Updates

Upcoming Priorities:

- Continued MoneyGuide integration conversion

Long-Term Items:

- Enhanced Annuity Proposal pre-fill with annuity type, benefit type (rider), and owner from MoneyGuide
- MoneyGuide Income Protection Block with proposal integration
- Capital Market Assumptions alignment
- MoneyGuide output included in client reporting packages such as QPRs and monthly statements tied to purchase of Plan Pulse package in Analytics

Current Status

- **MoneyGuide**: Open ENV integration, sync to MoneyGuide, Client Portal integration
- **Wealth Studios**: Available in production. Contextual client SSO and one-way data sync

Recent Changes

- Planning only accounts platform visibility control
- Ease of configuration for MoneyGuide integration

Outsourced Consulting Full Discretion

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

ENVESTNET PMC

Roadmap Targets & Updates

Upcoming Priorities:

- **Next Generation Proposal:** Integrated workflow to kickoff outsourced consulting functionality
- Third-party manager email notification framework
- ISP Performance Analytics page updates
- Manager Console product selection navigation improvements

Long-Term Items:

- Third-party manager functionality completion and rollout
- Manager Console online reporting access
- Fiduciary Fee Biller for third-party managers

Current Status

- PMC PWC (Private Wealth Consulting) instance live with enterprise clients. Broader rollout underway
- Additional development ongoing to support third-party managers for R2-R3 2021 launch

Recent Changes

- New Historical Returns by Asset Allocation ISP page
- Money Manager asset allocation toggle
- OCFD PM SR Raise Cash/Invest Approve and Reject filters

Fund Strategist Tax Management Services

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

ENVESTNET PMC

Roadmap Targets & Updates

Upcoming Priorities:

- **Next Generation Proposal:** User interface and interactions
- Backend data and various API projects (service, order, trade generation)
- Focused rollout planning activities including marketing materials creation, and internal preparedness and training

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Long-Term Items:

- Expanded integration functionality
- Broader rollout planned for early July 2021

Current Status

- Pilot testing will begin after the upcoming release
- Two initial workflows:
  - Advisor-facing proposal generation including transition analysis to the new overlay service
  - Scaled, systematized, exceptions-based portfolio management capabilities for ENV Overlay Services users
- Enables advisors with clients invested in high operational cost strategies to take advantage of an automated rebalancing solution to a more efficient managed product

Platform Area Updates

Platform Area:
Product Research

Roadmap Targets & Updates

Upcoming Priorities:

- **Envestnet Insurance Exchange:** Dedicated 'Annuity Universe' page with pre-loaded layouts and custom filters
- **Next Generation Proposal:** API support work for search, filtering, analytics, style filtering, and Guided Allocations

Long-Term Items:

- **Envestnet Insurance Exchange:** FIDx Protection Intelligence product research screens within Research Center
- **Next Generation Proposal:** Continued API support for various functions and actions
- Inclusion of style classifications within crediting strategies for investment policy and proposal risk validation

Recent Changes

- Next Generation Proposal API navigation support
- Model asset allocation toggle
- Morningstar category updates

Strategic Support

- Next Generation Proposal
- Envestnet Insurance Exchange
- Outsourced Consulting Full Discretion

Key Features

- Portfolio Analyzer
- Digital Portfolio Consultant
- Product favorites

Platform Area:
Risk Analytics

Roadmap Targets & Updates

Upcoming Priorities:

- Viewable available risk treatment options for APMs and UMAs within the proposal workflow
- Percentage values added to fixed income bar charts in the Portfolio Analyzer tool and ISP document
- Accessible proposal Risk Log for admin users to show calculations and identify any risk exclusions

Long-Term Items:

- Configuration exposing the internal risk log calculations to external users
- Continued support work for both the Next Generation Proposal and Envestnet Insurance Exchange

Recent Changes

- Risk Log accessibility improvements
- Third-party risk target override suitability text options

Strategic Support

- Next Generation Proposal
- Envestnet Insurance Exchange
- Financial Planning

Platform Area:
Proposal Generation

Roadmap Targets & Updates

Upcoming Priorities:

- **Envestnet Insurance Exchange:**
  - Ability to withdraw management fees directly from annuities
  - Better representation of annuities within the ISP
  - Increased distinction of annuity specific attributes such as client restrictions not applying, and unique e-signature tags for Insurance SIS versus traditional investment SIS
- **Outsourced Consulting Full Discretion:**
  - Improved representation within the ISP
  - Notification framework for managers with new OCFD relationships
  - Advanced MMA model building sensitivity to unapproved sleeves
- Investment Strategy Proposal page ordering and configuration flexibility

Long-Term Items:

- Continued improvements to the ISP and SIS documents

Recent Changes

- New ISP page Historical Returns by Asset Allocation
- Content and disclosure language updates
- Proposal Fees Step reset logic updates

Strategic Support

- Next Generation Proposal
- Envestnet Insurance Exchange
- Outsourced Consulting Full Discretion

Platform Area:
Account Service & Administration

Roadmap Targets & Updates

Upcoming Priorities:

- **Next Generation Proposal:** Servicing support for Specifying Funding and current holdings import actions
- Bulk Account Maintenance advancements
- Automation of stale Lift Cash tasks and enhanced Approve tasks
- Servicing support for attaching APM functionality to UMAs

Long-Term Items:

- Improvements to service request (SR) user interface design
- Standardized billing update workflows within SR framework
- Copy account automation and workflows within SR framework

Recent Changes

- Instructions to retain, increase, decrease, or remove cash restrictions as part of goal modifications
- SWP and DCA specification within goal mods
- Term and Trade Hold SR improvements

Strategic Support

- Next Generation Proposal
- Envestnet Insurance Exchange
- Outsourced Consulting Full Discretion
- Fund Strategist Tax Management Services

Platform Area:
Trading & Model Management

Roadmap Targets & Updates

Upcoming Priorities:

- **Next Generation Proposal:** Model and overlay services API support
- Further work on tax management service integration
- Ability to bulk update model alternates
- Improvements to mutual fund exchange logic

Long-Term Items:

- Categorization, prioritization and focus on: Order status, order management, order review, tax harvesting, transitional assets, restrictions, alternates, and streamlining trading and account viewing entitlements

Recent Changes

- Worksheet Trading performance and usability
- Overlay propagation review workflow
- Wash cash reserve harvest replacements

Strategic Support

- Next Generation Proposal
- Integrated FolioDynamix capabilities
- Fund Strategist Tax Management Services

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Platform Area:
Performance Reporting

Roadmap Targets & Updates

Upcoming Priorities:

- New online report ‘Tax Overlay Benefits’
- Expanded date range customization options for online report views, investor statement reports, and Quarterly Performance Reports
- Parking Sleeve specific reporting insights

Long-Term Items:

- **Envestnet Insurance Exchange:** Annuity Overview report expansion
- **Outsourced Consulting Full Discretion:** Enhanced client and account reporting within the manager console
- Improved reporting experience for realized gains and losses on positions that experience a security change or merge

Recent Changes

- New Sector Comparison Report
- Expanded firm reporting customization options

Strategic Support

- Envestnet Insurance Exchange
- Outsourced Consulting Full Discretion
- Fund Strategist Tax Management Services

Key Features

- Configurable QPRs, online reporting and Client Portal
- Book of business reporting
- Performance extracts and APIs

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Platform Area:
Billing

Roadmap Targets & Updates

Upcoming Priorities:

- **Next Generation Proposal:** API support for DOL workflow
- **Sleeve Billing:** Configurable ability to specify use of actual sleeve value instead of fee schedule
- Ability to automatically set billing group name based on auto house holding setting

Long-Term Items:

- Fee schedule configuration redesign
- Opportunity to generate billing events when fee schedules are updated intra-billing period
- Additional quarter-end workflow enhancements

Recent Changes

- Custom sleeve type fee schedules can be established as a fixed fee rate or basis points
- Automated generation for multiple fee reports
- Configurable soft or hard warning message when a higher fee rate is charged for a breakpoint tier

Strategic Support

- Next Generation Proposal
- Outsourced Consulting Full Discretion
- Bank Trust

Platform Area:
Compliance & Oversight

Roadmap Targets & Updates

Upcoming Priorities:

- **Next Generation Proposal:**
  - Ability to analyze only the managed accounts that are part of a holistic IG
  - APIs to provide parent style policies for asset allocation zones chart and IP policy data Overlay Models
- New client review abilities: Capability to make off cycle review functionality optional, bulk approval of IP violations, ability to exclude programs, Investment Groups or accounts from Investment Reviews
- Updates to various Investment Policies including Bond Credit Quality and Sustained Cash

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Long-Term Items:

- Support for enterprise and firm specific policies and reviews
- Improved reporting for policy analysis that results in unknown status
- Conversion of new client review configuration options
- Internal investment policy usage and metrics

Recent Changes

- Further integrating existing platform functionality with investment policies
- Ability to specify account types for account reviews
- Ability to close reviews in any status

Key Features

- Investment Policies
- Exception Reporting
- Policy Waivers
- Client Reviews
- Review completion monitoring and storage

Looking Ahead

Coming up in R2 2021

April 5th

Test Data Refresh (UAT)

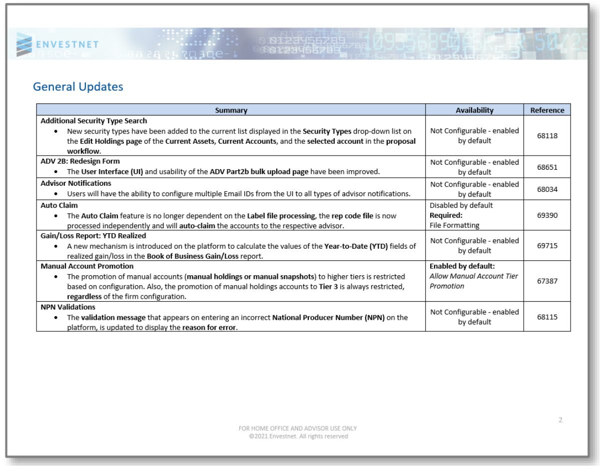
April 26th

External Testing (after hours)

May 14th

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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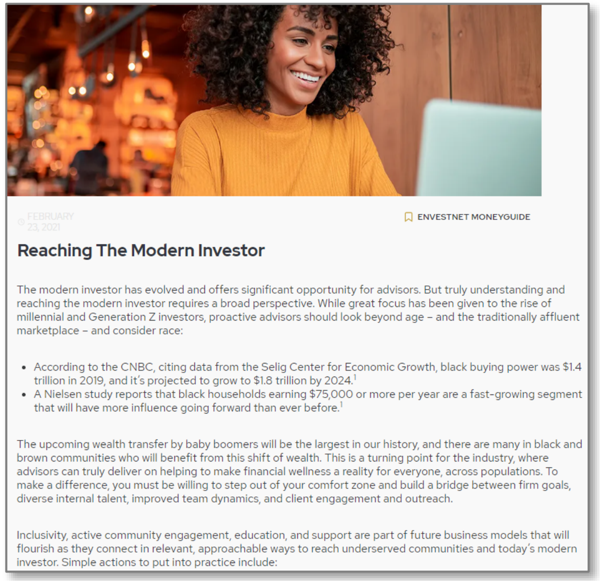
General Updates

Summary	Availability	Reference
Additional Security Type Search • New security types have been added to the current list displayed in the **Security Types** drop-down list on the **Edit Holdings page** of the **Current Assets**, **Current Accounts**, and the **selected account** in the **proposal workflow.**	Not Configurable - enabled by default	68118
ADV 2B: Redesign Form • The **User Interface (UI)** and usability of the **ADV Part2b bulk upload page** have been improved.	Not Configurable - enabled by default	68651
Advisor Notifications • Users will have the ability to configure multiple Email IDs from the UI to all types of advisor notifications.	Not Configurable - enabled by default	68034
Auto Claim • The **Auto Claim** feature is no longer dependent on the **Label file processing**, the **rep code file** is now processed independently and will **auto-claim** the accounts to the respective advisor.	Disabled by default **Required:** File Formatting	69390
Gain/Loss Report: YTD Realized • A new mechanism is introduced on the platform to calculate the values of the **Year-to-Date (YTD)** fields of realized gain/loss in the **Book of Business Gain/Loss** report.	Not Configurable - enabled by default	69715
Manual Account Promotion • The promotion of manual accounts (**manual holdings or manual snapshots**) to higher tiers is restricted based on configuration. Also, the promotion of manual holdings accounts to **Tier 3** is always restricted, **regardless** of the firm configuration.	**Enabled by default:** *Allow Manual Account Tier Promotion*	67387
NPN Validations • The **validation message** that appears on entering an incorrect **National Producer Number (NPN)** on the platform, is updated to display the **reason for error**.	Not Configurable - enabled by default	68115


ENVESTNET MONEYGUIDE

Reaching The Modern Investor

The modern investor has evolved and offers significant opportunity for advisors. But truly understanding and reaching the modern investor requires a broad perspective. While great focus has been given to the rise of millennial and Generation Z investors, proactive advisors should look beyond age – and the traditionally affluent marketplace – and consider race:

- According to the CNBC, citing data from the Selig Center for Economic Growth, black buying power was $1.4 trillion in 2019, and it's projected to grow to $1.8 trillion by 2024.[1]
- A Nielsen study reports that black households earning $75,000 or more per year are a fast-growing segment that will have more influence going forward than ever before.[1]

The upcoming wealth transfer by baby boomers will be the largest in our history, and there are many in black and brown communities who will benefit from this shift of wealth. This is a turning point for the industry, where advisors can truly deliver on helping to make financial wellness a reality for everyone, across populations. To make a difference, you must be willing to step out of your comfort zone and build a bridge between firm goals, diverse internal talent, improved team dynamics, and client engagement and outreach.

Inclusivity, active community engagement, education, and support are part of future business models that will flourish as they connect in relevant, approachable ways to reach underserved communities and today's modern investor. Simple actions to put into practice include:

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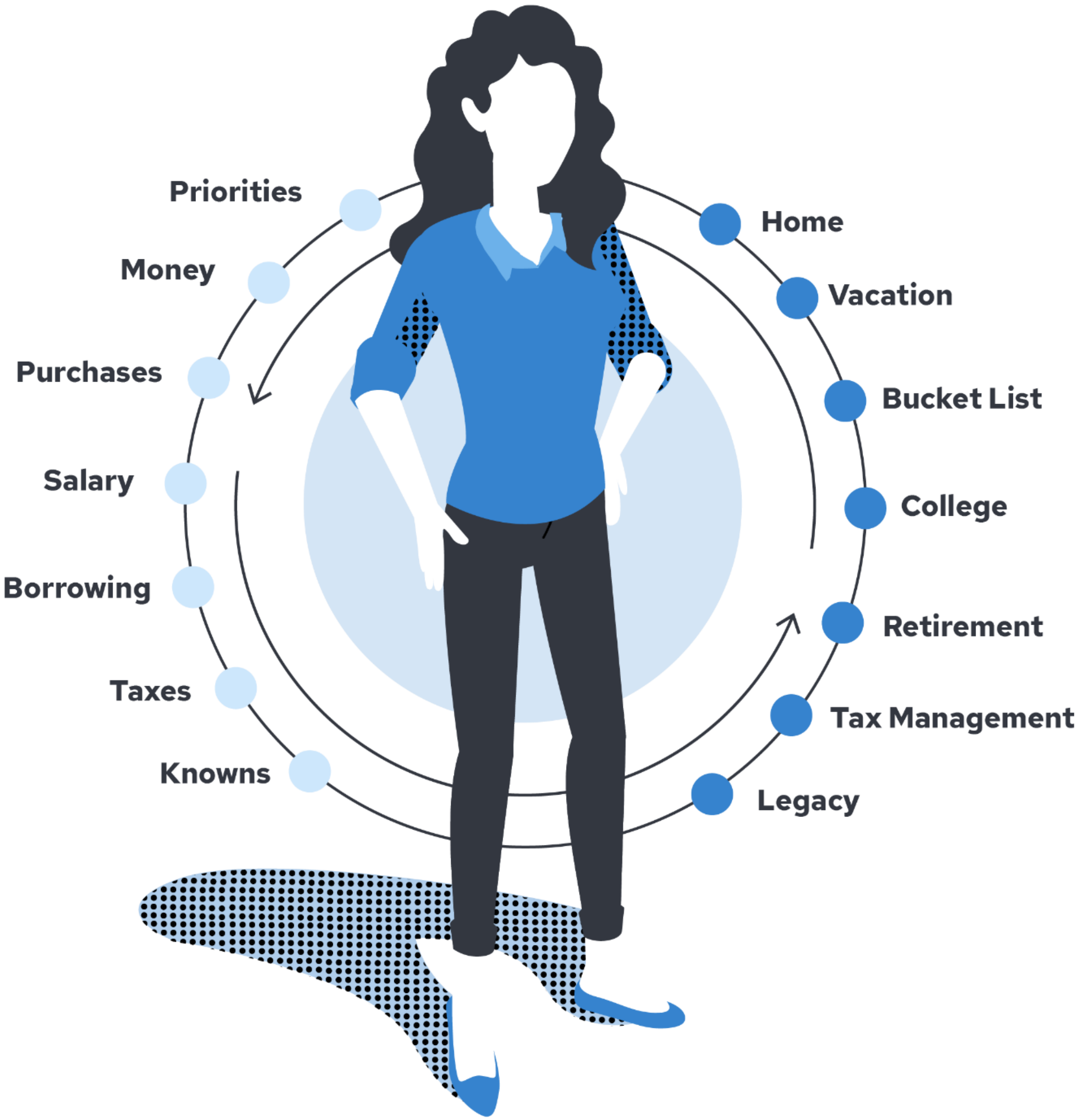
The Intelligent Financial Life™

Daily Finances

Long-Term Goals



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