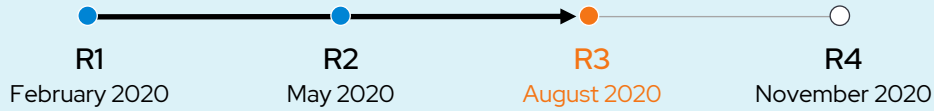


August 2020 Technology Release

Strategic Update



The COVID-19 pandemic has affected many businesses in unanticipated ways, related to both internal operations and the customers they serve. During such times of adversity, Envestnet leans on its 20-year history of innovating to overcome challenges and continue to provide the insights, technology, and services you need to deliver essential advice. You will see the evidence of that resolve within our August 2020 technology release.

Looking back

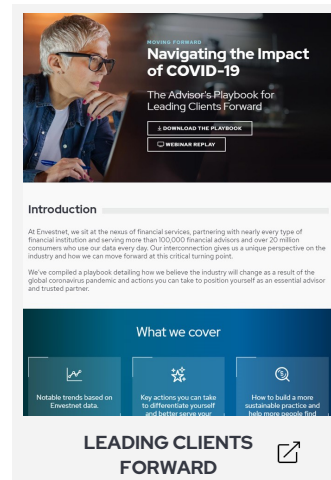
This release aligns with the roadmap we laid out at the beginning of the year. Leading up to our last release on May 15, 2020, we completed 292 updates. This included notable enhancements such as:

- Laying the foundation for a new proposal tool.
- Introducing PMC’s Outsourced Consulting Full Discretion Utility.
- Deepening the integration with the Envestnet Insurance Exchange.
- Completing key BlackRock technology integrations.



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 [Strategic 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.



Strategic Initiatives and Focus Areas

- ↓ **Building trust and relevancy through valued engagement**
PMC Private Wealth Consulting (PWC): Empowering Portfolio Managers to Provide Essential Service
- ↓ **Redefining what it means to be prepared**
BlackRock Integration: Completing Key Planning and Foundational Work for Overlay and Tax Technology
- ↓ **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

The pandemic has ignited feelings of concern and anxiety in a lot of investors, who now find themselves craving empathy, understanding, and guidance relevant to their unique circumstances. Personalized advice will be a real driver of value for clients, and our new PMC Private Wealth Consulting (PWC) service, announced in our last release, provides just that.

Prior to R2, Envestnet was only able to provide non-discretionary services to support advisor-directed UMAs. Our new service offering, PMC PWC will give you the ability to send an active proposal to PMC for a custom portfolio design with full ongoing portfolio management support.

In this release, Portfolio Managers are further empowered to provide even more personalization. Key enhancements include Service Request Authority for PMC PWC accounts, and multiple options for viewing and managing PMC PWC accounts—separate from the rest of their book of business. What does this mean?

- Managers will have the authority to submit, review, approve and reject relevant service requests submitted by an advisor.
- They can build Personalized Client Models in the manager console and have it display in proposal.
- Added efficiency: Default settings are automatically updated for Investment Strategy Proposals created through the PMC PWC workflow.

We will continue to iterate and refine the capabilities of our PMC PWC service in future releases. For a look back to our initial announcement, [click here](#).

Redefining what it means to be prepared

BlackRock Technology Integration

This release focused on integrating BlackRock's Tax services and Tax trading technology, which we will continue to develop throughout the year. The analysis and planning stages were completed leading into R3. The market volatility and personal and professional upheaval from the pandemic has led to an undeniable emphasis on financial planning. These integrations will help enable more robust and seamless financial planning.

The BlackRock technology gives you the ability to better assist with tax transitions and overlay analysis to help make informed recommendations. This development work will eventually lead to a new Envestnet premium service, Tax Overlay Services, that will provide the functionality above. Look for broad access to tax transition and overlay services in R4.

Understanding total wellness—the fusion of health and wealth

Investnet Insurance Exchange

Moving forward, financial advice needs to encompass physical, emotional, and financial wellness, which are inextricably tied. Since 2018, Investnet has touted the efficacy of merging the investment and insurance ecosystems to help advisors streamline their wealth management process and better serve their clients. What we started discussing at the onset of the pandemic, is how the Insurance Exchange merges conversations about protecting assets, income and loved ones during discussions related to accumulation and distribution.

The updates to the Insurance Exchange in this release create workflows for both licensed and unlicensed financial advisors. This enables several types of advisor scenarios:

- Licensed financial advisors can incorporate annuities into client proposals directly or work with an independent marketing organization.
- Or, financial advisors without an insurance license can work with an outsourced insurance desk to offer annuities to their clients.

The increased options for doing annuity business in this release speak directly to the need for advisors to holistically manage the scope of retirement income sources and discuss the impact of health on retirement plans.

There were many other updates that took place during this release cycle that fall in line with Investnet's pandemic themes and strategic vision. Feel free to review the Advisor Update to learn about additional platform enhancements, [here](#).

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

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Investnet, Inc. has a financial interest and occupies board of director positions in Fiduciary Exchange, LLC (FIDx).