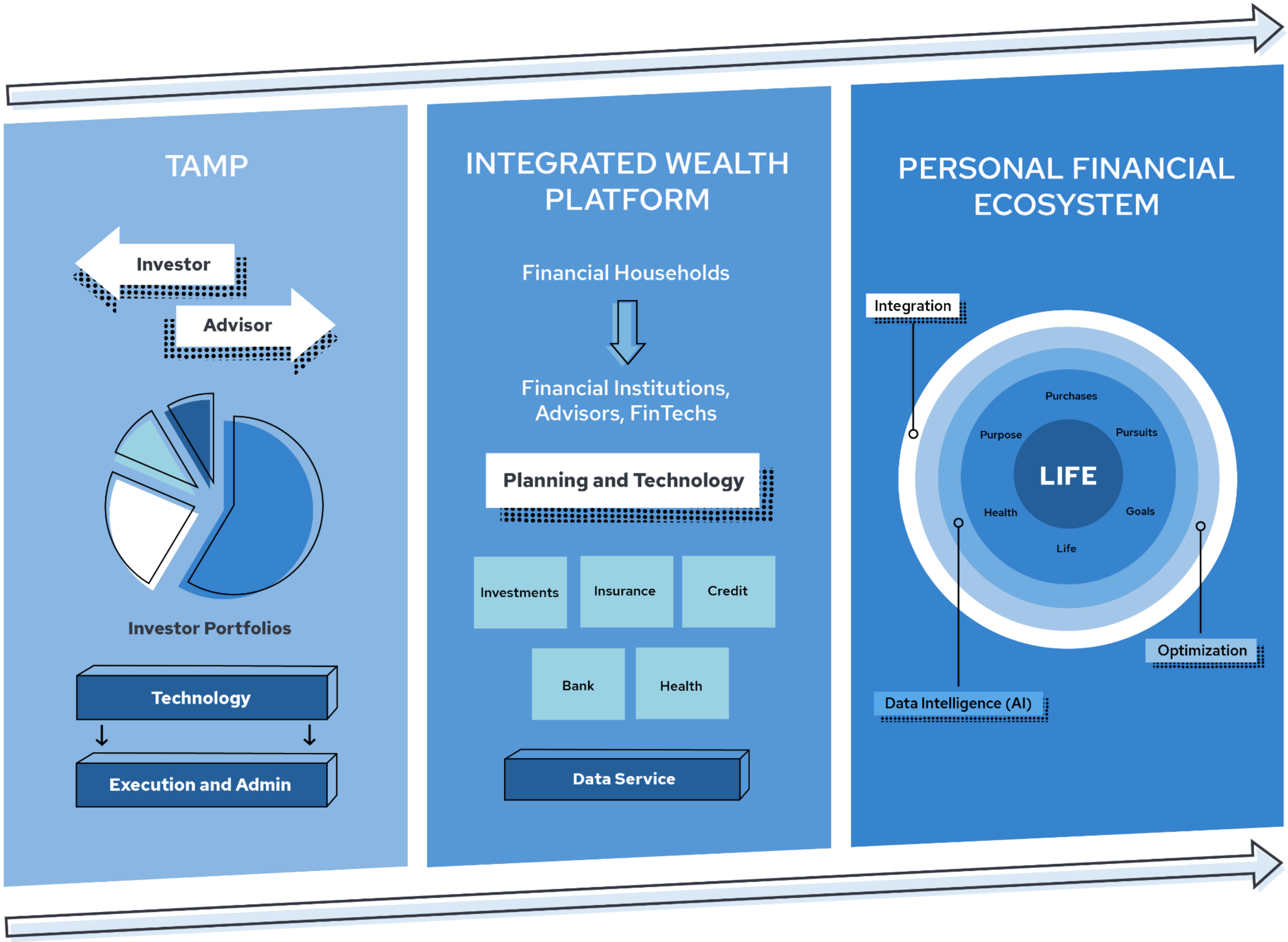
Envestnet Platform Roadmap
June 2021

The Evolution Of Envestnet



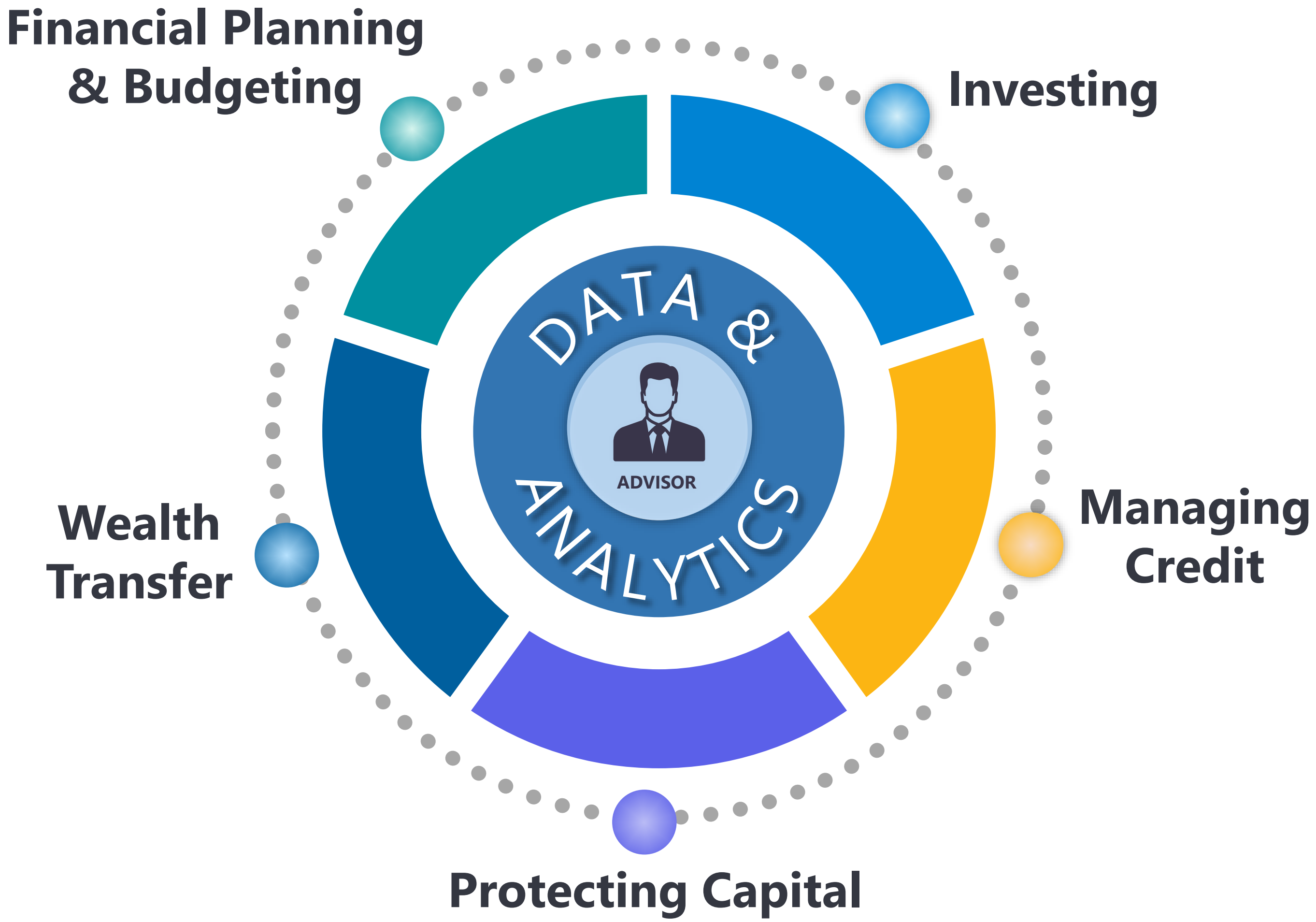
The **Ecosystem** for **Financial Wellness** that empowers clients with **actionable intelligence** to attain **improved financial outcomes** and **better lives**

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

ENVESTNET

A look back at R2 2021

May 14th

Release Date

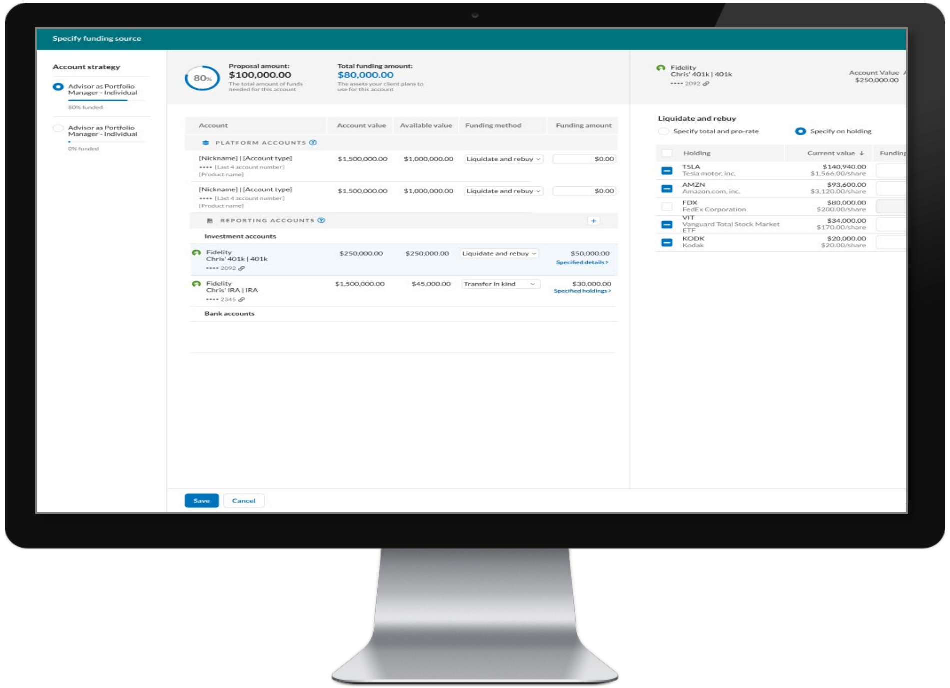
300+

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 Trading

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

Roadmap Targets & Updates

Upcoming Priorities:

- Building the architectural framework and finishing proof of concepts on the integration with existing services
- Components targeted for initiation:
  - Identification & Action
  - Grid Control
  - Order Review

Long-Term Items:

- UI/UX design and build: Dashboard, Order Generation, Order Review, Order Management, Trade History, APIs
- **Infrastructure Modernization:** Integration to ENV Cloud, Optimization of Platform Integration & Processing
- Enhanced roles-based entitlement tool – Trading Permission Set

Current Status

- Requirement review for Order Management/Order Generation
- Roles-based entitlement customer feedback sessions
- Design/Development of Order Review

Next Generation Proposal

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

Roadmap Targets & Updates

Upcoming Priorities:

- Guided allocation support in new and modification proposals
- Fund strategist tax management service
- Updates to Personalized Client Model builder/editor, Account Setup, Fee and Summary/Overview pages
- Web service support for proposal data push
- Investment Policy viewing and editing
- Consolidated and expanded functionality for uploading, entering and editing accounts and holdings

Long-Term Items:

- Additional support for cash management, currency preference and the model builder/editor
- Incorporation of Insurance Exchange products for self and IMO selection
- Ability to asses client preferences and audit accounts for impact score with expanded Impact support for product research/selection
- Improved Risk Tolerance

Current Status

- Next Gen Proposal will be enabled to current clients in three firm and time segmented tranches, the first happening at the end of September.

Recent Changes

- Bank Trust Transactional Review Questionnaire
- Outsourced Consulting Full Discretion and Tax Optimization integrations
- Holistic Account Grouping with specify funding details

Envestnet Insurance Exchange

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

FIDX™

Roadmap Targets & Updates

Upcoming Priorities:

- Expansion of pre-sale tools
- Enhanced insurance analytical tools
- Enhanced product selection capabilities
- Upgraded contract views

Long-Term Items:

- Research and in-force capabilities throughout the ENV Platform

Current Status

- Onboarding new carriers and distributors to leverage Insurance Exchange functionality

Recent Changes

- Ability to debit advisory fees from annuities
- Annuity centric space and specific layouts within the Research Center
- New Annuity section within the Investment Strategy Proposal document

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:

- The new Open ENV Developers Portal was released for internal partner testing in May; all new and current integration partners will be given access to the portal starting in Q3
- API Gateway: POC for migration to Apigee X, the latest version of the Apigee API management system
- **Strategic support:** Enhancements and new endpoints to support Express Proposal
- **Third-party integration support:** Unified integrations platform (access to ENV,TAM and other Wealth Products), Redtail (ENV/TAM), RiskPro, Riskalyze, Wealthbox (ENV/TAM), Junxure (ENV/TAM)

Long-Term Items:

- **Unified Integration Platform:** A unified integration framework that crosses all ENV business units where integration partners access a single developers portal with common documentation and access methods
- **Wealth Ecosystem Partnership:** Leverage more partners to drive greater engagement in our ecosystem by creating advocates within the integrated partnership network to improve the advisor experience
- **Modernization:** Platform growth and scale, quality, integration and user experience, reduction of legacy implementations, improved user interfaces

Current Status

- All new integration partners going through Apigee. Existing partners will be migrated on a schedule throughout 2021.
- 550+ endpoints and methods across 88+ resources, 27 inbound deep-dive destinations and 33 standard flat-file extracts
- Currently there are 36 partners using Open ENV APIs in production

Recent Changes

- Support for development of ENV Wealth Dev Portal
- Continued Apigee proxy development: Reporting, Service Request and specific partner needs
- Improved audit, logging, and management of SSO

Financial Planning

Provide our clients a financial wellness hub that integrates financial planning, the wellness exchanges, and Envestnet by supporting the delivery and fulfillment of wellness advice on a unified platform.

ENVESTNET MoneyGuide

Roadmap Targets & Updates

Upcoming Priorities:

- Continued MoneyGuide integration conversion

Long-Term Items:

- Access to MoneyGuide Income Block in Next Gen Proposal, with iX enabled in Next Gen Proposal
- Goal based reporting with MoneyGuide plan probability in QPR's, tied to purchase of MoneyGuide, Wheelhouse analytics package integration
- Capital Market Assumptions alignment

Current Status

- **MoneyGuide:** Open ENV integration is now available across all channels
- **Proposal Integration**: Annuity iX proposal launch from MoneyGuide, Next Gen Proposal support
- **Wealth Studios:** Access to Wealth Studios will flow through MoneyGuide

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:

- Additional online report functionality in the manager portal
- Third-party manager email notification framework
- Change in approach for managed products with no performance history in the Product Profile Pages PDF
- Improvements for Proposal search in the Manager's Queue
- Support for filtering data extracts based on the Money Manager and OCFD flags at the account level
- Addition of the Positions tab while accessing an MMA account

Long-Term Items:

- Analysis will continue through R3 2021 with development in R4 2021 for remaining key functionality to support a broad rollout post R4

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

- NexGen Proposal integrated workflow to kickoff outsourced consulting functionality
- Manager Portal hyperlink to OCFD account details and reports
- Third-party manager email notifications for noteworthy events

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:

- Extension of After Tax Performance Reporting to Strategist Tax Product Overlay Feature accounts
- Tax Overlay Performance for Fund Strategist Portfolio accounts
- Date tracking for new Tax Managed Product Overlay Feature Fund Strategist Portfolio accounts
- 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 in early Q3
- 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

Enhanced Integrations

To support our mutual clients and enhance the experience between our platform and the custodial/partner platforms.

Roadmap Targets & Updates

Upcoming Priorities:

- **Fidelity:** Continue to discuss and deliver multiple FMAX projects to support the pilot and broader launch later this year.
- **Fidelity:** Exploring additional account opening integration to the new Fidelity DTE platform
- **DocuPace:** Support onboarding of several firms via configuration tools. Planning migration to Open ENV API's and integration with FidX Insurance offering
- **MoneyGuide:** Integrate pre-filled financial planning information into Pershing's proposal for investment advisory accounts
- Alternatives Exchange Rollout

Long-Term Items:

- **Fidelity:** Continued delivery on integration projects that will improve user experience as well as the FMAX MVP launch
- **Pershing:** Review possible improvements to trading for mutual clients and discussions pertaining to MoneyGuide Blocks integration
- Ongoing planning of integration for the Insurance Exchange into Custodial Insurance Solutions

Current Status

- **Fidelity:** Ongoing projects to enhance the Account Opening and Servicing Experience
- **Pershing**: In discussions to continue to improving operational efficiencies for 2021 and beyond

Recent Changes

- Custodian Specific field is introduced to the Properties tab of the Program detail page

Platform Area Updates

Platform Area:
Product Research

Roadmap Targets & Updates

Upcoming Priorities:

- **Outsourced Consulting Full Discretion:** Tear sheet revised to remove performance graphs when custom models are built
- **Next Generation Proposal:** Research Center data support

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 improvements
- Support for risk/return stats of annuity subaccounts

Strategic Support

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

Key Features

- Next Gen Proposal Support
- PMC Enhancements for OCFD and research data

Platform Area:
Risk Analytics

Roadmap Targets & Updates

Upcoming Priorities:

- **Next Gen Proposal**
  - Addition of analytics disclosures
  - Removal of Envestnet labeling in risk assessment for custom RTQs
- New layout and indication of configurations/settings influencing risk computation log

Long-Term Items:

- Expanded accessibility to the risk log
- Continued support work for both the Next Generation Proposal and Envestnet Insurance Exchange

Recent Changes

- Updated target risk logic
- Updated disclosure for model risk treatment

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:

- Automation of Monitor Contribution tasks
- Servicing support for true or soft rebalance request functionality
- New Anyflow service request workflow analysis
- Bulk Account Maintenance UI design updates
- Copy account task validation and billing automation
- Servicing support for FidX Insurance debit accounts and paperwork upload features
- Additional support for Parking sleeve feature

Long-Term Items:

- Improvements to service request (SR) user interface design
- Standardized billing update workflows within SR framework
- Bulk Account Maintenance paperwork functionality

Recent Changes

- Automated task workflows
- Additional features within existing service requests
- Improvements to standard operational support
- Additional dashboard reporting search features

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:

- **Insurance Exchange**
  - Model update enhancements
  - Remove ability to kick off model updates/rebalances for non-variable annuity types
  - Updates to policy level restrictions
- **Parking Sleeves**
  - Enhancements related to ESTR/bonds
  - Lot level information at the sleeve and parking sleeve level
- Interval Fund Trade support

Long-Term Items:

- Building out the foundational API services and framework to deliver on the Next Generation Trading Strategy

Recent Changes

- Phase 2 Tax Engine Integration
- Model/Overlay API support for Next Gen Proposal
- Bulk update model alternates
- Improvements to mutual fund exchange logic

Strategic Support

- Next Generation Proposal
- Integrated FolioDynamix capabilities
- Fund Strategist Tax Management Services
- Outsourced Consulting Full Discretion

Platform Area:
Performance Reporting

Roadmap Targets & Updates

Upcoming Priorities:

- **Envestnet Insurance Exchange:** Annuity Overview report expansion
- **Fund Strategist Tax Management Service:** Enhanced Overlay Benefits page with pre-tax and after-tax performance metrics
- **Outsourced Consulting Full Discretion:** Enhanced client and account reporting within the manager console
- Parking Sleeve specific reporting insights
- After-Tax Performance Reporting
- Enterprise level Pre-Debit Notification & Billing Invoice Notification reports

Long-Term Items:

- Flow of Funds available as an Online Report
- Enhancements to the Envestnet Composite tool

Recent Changes

- New Tax Overlay Benefits online report
- Introduction of new reporting capabilities for Parking Sleeves
- Enhancements to client driven reports

Strategic Support

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

Key Features

- Configurable QPRs, online reporting and Client Portal
- Flexible, client-centric reporting templates
- Investment Performance, Transaction Activity and Holdings reporting

Platform Area:
Billing

Roadmap Targets & Updates

Upcoming Priorities:

- **Product change billing:** Revert to adjusting fee components during specific withdrawal/contribution scenarios
- **Outsourced Consulting Full Discretion:** Ability to include Manager Firm service fees
- **Insurance Exchange:** Additional insurance specific advisor identification fields available in billing file

Long-Term Items:

- Continued efforts to bring revenue and payment reporting fully onto the platform
- Redesign of fee configuration

Recent Changes

- Configuration-based sleeve value
- Automated billing group naming
- Fee Rule Reverting updates

Strategic Support

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

Key Features

- Configurable fee schedules
- Billing Activity Report

Platform Area:
Compliance & Oversight

Roadmap Targets & Updates

Upcoming Priorities:

- **Next Gen Proposal:** Investment Policy View & Edit - API development
- **New client review abilities:** Ability to exclude programs, IGs, or accounts from Investment Reviews
- Improvements in reporting of Unknown results
- Logging additional changes to IP sets/polices for reporting in the change log

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

- Optional off-cycle review functionality
- Holistic Investment Group updates in Next Gen Proposal
- Bottom up Mandate Model Sleeve evaluation

Key Features

- Firm Compliant monitoring of accounts and investment groups
- Periodic investment reviews
- IP waiver functionality & exception reporting

Looking Ahead

Coming up in R3 2021

July 6th

Test Data Refresh (UAT)

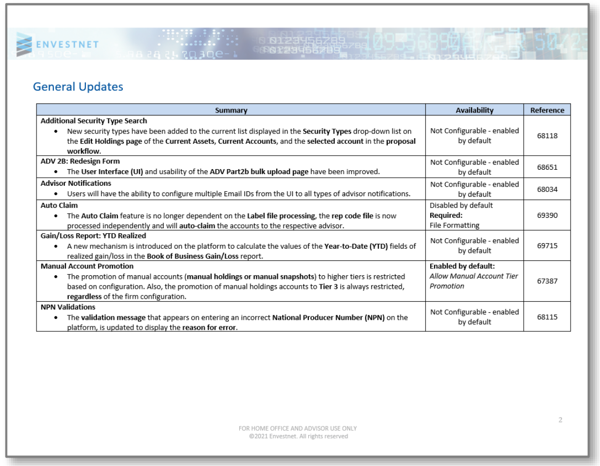
July 26th

External Testing (after hours)

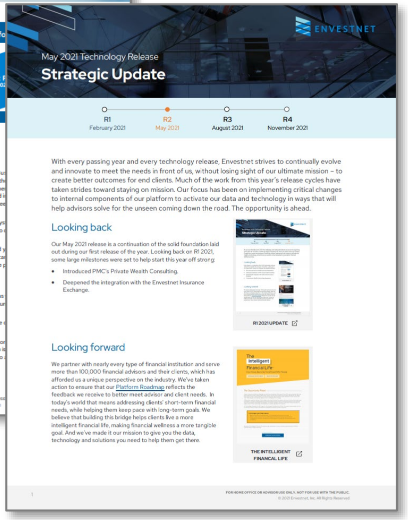
August 13th

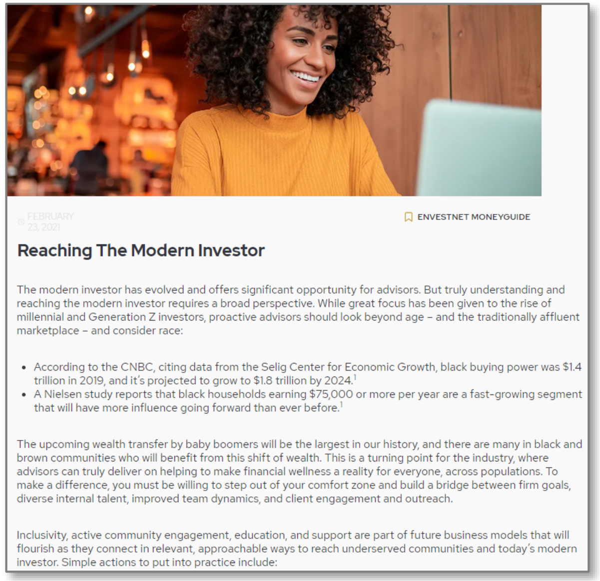
Production Release (after hours)

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



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:** **Required:** *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





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