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Envestnet | PMC's Private Wealth Consulting Service Enables Advisors to Outsource Portfolio Management for High-Net-Worth Clients

PMC Broadens Suite of Services for High-Net-Worth Clientele with High-Touch, Customized Portfolio Solutions & Overlay Features

CHICAGO, March 30, 2021 /PRNewswire/ -- Envestnet, Inc. (NYSE: ENV) announces that Envestnet | PMC (PMC) has launched Private Wealth Consulting, a new white-glove offering that allows financial advisors to meet the investment management needs of high-net-worth clients, while also strengthening client engagement and relationships. Private Wealth Consulting strengthens the full breadth of PMC's high-net-worth servicing capabilities with custom discretionary portfolio construction that includes tax and impact overlay options.

PMC's Private Wealth Consulting Service enables advisors to provide customized portfolio recommendations, based on asset allocation and manager research from PMC, for clients with at least $1 million in assets. The service will be supported by a newly formed high-net-worth solutions team that will consist of eight client portfolio managers averaging over 10 years of experience building customized portfolios for high-net-worth clients. This team will partner with PMC's portfolio management team, which manages over $21 billion as of December 31, 2020, to build and manage the portfolios on an ongoing basis.

Following a conversation with the advisor to understand the client's required return, risk tolerance, investment strategy biases, and unique investment goals and circumstances, a client portfolio manager will compile portfolio recommendations using insights from PMC's research and portfolio management teams. Investment styles include active, active/passive, cost-sensitive, factor-based, impact, and decumulation strategies. Client portfolios can be customized to accommodate for concentrated equity holdings and unique tax situations, and to align assets with clients' personal values and beliefs.

The client portfolio manager will then assist the advisor with ongoing client service support, including annual and quarterly portfolio reviews, asset allocation and investment product updates, and investment policy statement changes.

"Private Wealth Consulting allows advisors to outsource asset allocation, manager research, and portfolio construction and management to us at PMC, but we aren't taking anything away from advisors—our primary goal is to help advisors add value, by giving them more time to focus on client relationships and giving them portfolio recommendations that can help meet clients' individual needs," said **Michael Featherman, CFA, Managing Director and Head of Investment Specialists at Envestnet | PMC**. "We work with advisors to put together intelligent, personalized proposals for clients, and we take care of ongoing portfolio management—helping advisors improve investment outcomes for clients while growing assets under management."

"As we continue to build our financial wellness ecosystem, we consistently seek new ways to provide advisor firms of all sizes with more services to effectively and efficiently service their clients," said **Dana D'Auria, CFA, Co-Chief Investment Officer of Envestnet** "To help make financial wellness a reality for their clients, advisors need to be able to act as a wealth manager in addition to an investment advisor. PMC's Private Wealth Consulting enables them to connect more areas of clients' financial lives with institutional-quality, highly customized portfolios which conform to specific investment objectives—even if they outsource investment management."

About Envestnet

Envestnet, Inc. (NYSE: ENV) is transforming the way financial advice and wellness are delivered. Our mission is to empower advisors and financial service providers with innovative technology, solutions, and intelligence to make financial wellness a reality for everyone. Over 106,000 advisors across more than 5,100 companies—including 17 of the 20 largest U.S. banks, 47 of the 50 largest wealth management and brokerage firms, over 500 of the largest RIAs, and hundreds of FinTech companies—leverage the Envestnet platform to grow their businesses and client relationships.

For more information on Envestnet | PMC, please visit www.investpmc.com.

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