



Portfolio Management Consultants

Supporting Enterprises, Advisors, and their Clients

Investnet | PMC is the ultimate "advisor to the advisor."
We offer an objective, unbiased approach to research,
coupled with the experience of implementing investment
programs and portfolios the way advisors do, while
providing fiduciary support.



Investors and financial professionals face a constantly changing marketplace and continuously evolving needs. Whether you are an independent advisor, a broker-dealer, or an institutional investor, Envestnet | PMC can help you meet those needs through comprehensive manager research, institutional and portfolio consulting, and portfolio management.

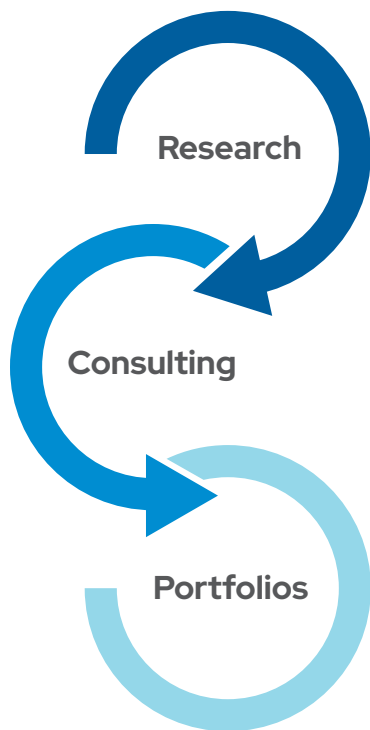
PMC performs the research and due diligence that drive the selection of asset managers on the Envestnet platform. As a result, PMC gains tremendous visibility and insight into the entire universe of investment options. We follow the same disciplined approach in consulting with advisors and institutions on selecting the models, strategies, and portfolios to meet the most sophisticated requirements.

Institutional Standing*

- One of the largest turnkey asset management program (TAMP) platform by AUM/A
- Second-fastest growing TAMP over past 3 years
- One of the largest Separate Account Consultant Sponsors

The PMC Philosophy

Envestnet | PMC investment programs are the result of a multifaceted and collaborative research, consulting, and portfolio construction process. Deeply rooted principles provide the framework for building diversified, risk-managed portfolios to meet the long-term investment goals of a broad spectrum of clients. These principles include:



- **Asset allocation.** Thoughtful and professional asset allocation and a sound investment plan can help minimize losses and build market-proof portfolios to guard against volatility and uncertainty.
- **Vehicle and investment selection and monitoring.** Identifying and monitoring managers that consistently outperform their benchmarks on a risk-adjusted basis, selecting appropriate managers from that set, and determining whether they should be actively or passively managed are key considerations in the investment planning process.
- **Portfolio construction and rebalancing.** When done correctly, diversification across the sub-asset classes can enhance a portfolio's risk/return profile. Regular portfolio rebalancing also helps keep allocations and risk exposures in line.

Adding Value Through a Disciplined Investment Process

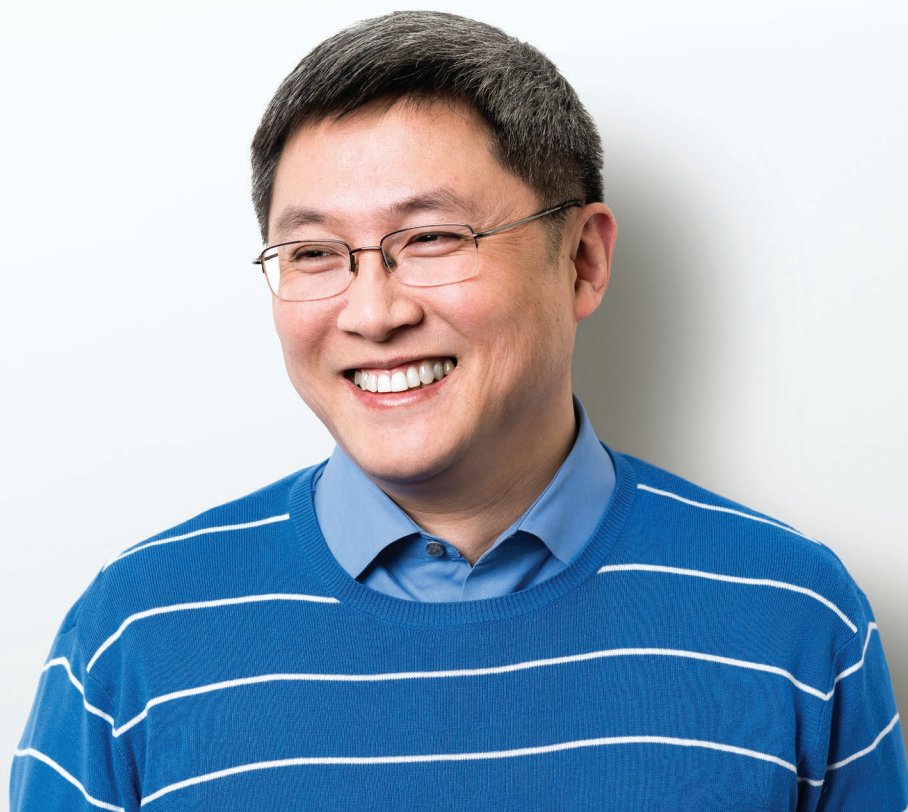
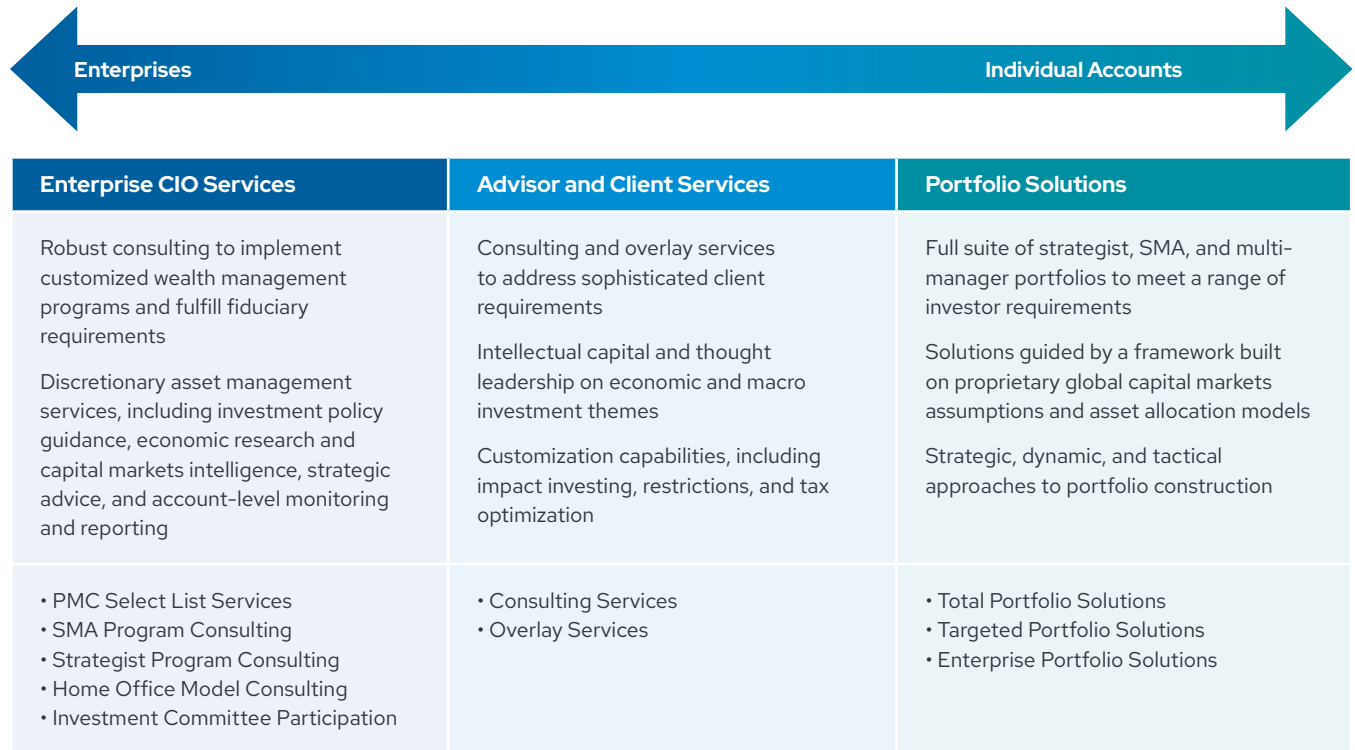
With more than 20 years of experience in research, consulting, and portfolio management, PMC has a proven history of adding value at all stages of the investment process and delivering solutions that fit the needs of almost any investor.

PMC's process incorporates rigorous qualitative review and quantitative analysis, including:

- **Capital markets assumptions.** These are the expected returns, standard deviations, and correlations that represent the long-term risk/return forecasts for the asset classes on the Envestnet platform.
- **Quantitative ranking models.** PMC ranks all mutual fund and separately managed account (SMA) portfolios quarterly within each Envestnet peer group over trailing periods. For exchange-traded funds (ETFs), PMC identifies a list of high-conviction beta exposures.

A Consultative Approach

PMC can guide advisors through the various decisions involved in building an optimal portfolio, as well as help design and monitor wealth management programs and ensure fiduciary responsibilities are top of mind.



A Full Range of Investment Solutions



Total Portfolio Solutions

Leveraging PMC's core competencies of manager research, asset allocation, and portfolio construction, these portfolios are comprehensive solutions designed to meet a variety of client priorities, investment style preferences, and account sizes.



Targeted Portfolio Solutions

Designed to address a portion of an investor's overall portfolio and/or a particular client need or interest, such as equity SMA portfolios constructed using quantitative methodologies to address specific investor preferences or market dynamics, the solutions include liquid alternative portfolios designed to manage market risk and overall portfolio volatility.



Enterprise Portfolio Solutions

Solutions that leverage all of PMC's core competencies are customized to address specific program needs of Envestnet and PMC enterprise clients.

A Full Range Of Investment Vehicles

Separately Managed Accounts (SMAs)

Portfolios of individual securities are managed by professional investment managers, who leverage the selection of SMAs that have undergone PMC's rigorous screening process. Advisors who use Premium Research have access to independent, objective due diligence and advice on selected SMA managers.

Exchange-Traded Funds (ETFs)

Portfolios of ETFs can offer strategic, broad market, or precise segment exposure (styles, geographic regions, currencies, and commodities) tailored to an investor's goals, risk tolerance, and time horizon.

Mutual Funds

Professionally managed portfolios of mutual funds provide a simple, yet sophisticated, route towards diversification.

Liquid Alternatives

Portfolios that combine a range of liquid alternative strategies have the potential to deliver above-average returns and reduce overall portfolio risk, as they are less likely to move in tandem with stocks and bonds.

Fund Strategist Portfolios (FSPs)

Asset-allocated investment solutions are composed of some combination of mutual funds and/or ETFs managed by independent management firms. Most FSP portfolios employ a long-term, strategic asset allocation approach, while others take a dynamic or tactical approach and actively shift allocations to take advantage of short-term market movements.



For more information about PMC, email pmcconsulting@investnet.com or visit our web site at investpmc.com.

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Alternative Investments may have complex terms and features that are not easily understood and are not suitable for all investors. You should conduct your own due diligence to ensure you understand the features of the product before investing. Alternative investment strategies may employ a variety of hedging techniques and non-traditional instruments, such as inverse and leveraged products. Certain hedging techniques include matched combinations that neutralize or offset individual risks, such as merger arbitrage, long/short equity, convertible bond arbitrage, and fixed-income arbitrage. Leveraged products are those that employ financial derivatives and debt to try to achieve a multiple (for example two or three times) of the return or inverse return of a stated index or benchmark over the course of a single day. Inverse products use short selling, derivatives trading, and other leveraged investment techniques, such as futures trading to achieve their objectives, mainly to track the inverse of their benchmarks. As with all investments, there is no assurance that any investment strategies will achieve their objectives or protect against losses.

Advisors should always conduct their own research and due diligence on investment products and the product managers prior to offering or making a recommendation to a client.

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