ENVESTNET
Retirement Solutions

Envestnet Fiduciary Advantage™

Fiduciary protection | Freedom to focus on business

Envestnet Retirement Solutions (ERS) empowers financial advisors to assist plan sponsors in serving the best interests of plan participants with cost-effective, customized solutions. Envestnet Fiduciary Advantage™ is a flexible, single-source solution for retirement plan advisors and their plan sponsor clients, offering a 3(38) outsourced fiduciary service.

Envestnet Fiduciary Advantage™

Fiduciary Protection to Support Plan Goals

Envestnet Retirement Solutions delivers independent and innovative fiduciary services to the broad spectrum of retirement plan sponsors. Powered by leading technology, institutional-caliber research, and a dedicated and experienced staff, ERS can provide either investment management or advice on selection, monitoring, and reporting. The ERS SCORE™ Methodology—is a strict set of standards and a systematic process plan sponsors can rely on to meet their fiduciary responsibilities in an easy-to-manage way.

Comprehensive Services

- Recommended investment lineups with corresponding research reporting
- Ongoing and rigorous investment monitoring
- Plan-specific quarterly investment monitoring reports
- Fund mapping

ERS Fiduciary Services*
Plans: over 13,000
Assets: over $34 billion

* as of June 30, 2019;
3(21) and 3(38) fiduciary services

Roles and Responsibilities

Fiduciary Roles & Responsibilities	Envestnet Fiduciary Advantage™ 3(38) Investment Management		
	Plan Advisor	Plan Sponsor	ERS
Creation of Investment Policy Statement			●
Investment Menu			●
Ongoing Investment Monitoring and Changes			●
Fiduciary Responsibility			●
Provider Search & Selection (Trustee, Investment Manager, and Recordkeeper)	●	●	
Plan Design	●	●	
Service Provider Monitoring (Trustee, Investment Manager, and Recordkeeper)	●	●	

ERS SCORE™ Methodology: Investment Monitoring Process

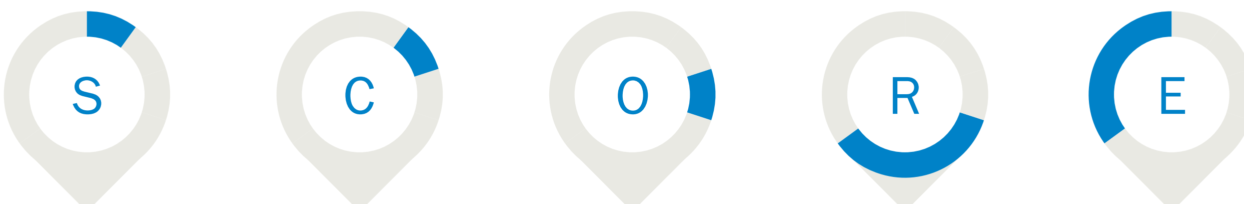
ERS uses a strict set of standards and a systematic process for investment selection and monitoring.

INVESTMENT UNIVERSE	**ERS SCORE™** METHODOLOGY	**FIDUCIARY** REVIEW	**MONITORING &** RESULTS
• Large Universe • Mutual Funds • Exchange-Traded Funds • Collective Investment Trusts • Separate Accounts • Multiple Recordkeeper Platforms	• Quantitative Factors • Initial Pass/Fail • Fund Ranking within Asset Class • Asset Class Exclusions	• Extensive Research & Due Diligence • Qualitative Analysis • Investment Committee Review	• Real-time Alerts on Fund Failures • Quarterly Monitoring and Reporting • Historically Low Turnover

ERS SCORE™ Methodology: Investment Selection Process

The proprietary ERS SCORE™ Methodology evaluates all plan Designated Investment Alternatives (DIA) in each peer group used for Envestnet Fiduciary Advantage™. The ERS SCORE™ Methodology's performance results are continually vetted and refined. We place a premium on managers with the following characteristics*:

- Effective and consistent risk control
- Efficient risk-return profile
- Reasonable fee structure
- Stability



Style	Cost	Organization	Risk	Execution
10%	10%	10%	35%	35%

*As of December 31, 2018. Weightings subject to change.

About Envestnet

Envestnet, Inc. (NYSE: ENV) is a leading provider of intelligent systems for wealth management and financial wellness. Envestnet's unified technology empowers enterprises and advisors to more fully understand their clients and deliver actionable intelligence that drives better outcomes and improves lives.

More than 99,000 advisors and more than 4,100 companies including: 17 of the 20 largest U.S. banks, 43 of the 50 largest wealth management and brokerage firms, over 500 of the largest RIAs and hundreds of internet services companies, leverage Envestnet technology and services. Envestnet solutions enhance knowledge of the client, accelerate client on-boarding, improve client digital experiences and help drive better outcomes for enterprises, advisors and their clients.

For more information on Envestnet, please visit www.envestnet.com and follow us on Twitter@ENVintel.

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