

ENVESTNET GEARS UP FOR TAX SEASON**CONTACT:**

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Portfolio Management Consultants (PMC), in conjunction with Metamorphosis Money Management (M3), introduces a new turnkey, discretionary overlay designed to minimize the impact of capital gains taxes

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PMC, the investment management arm of Envestnet, announced today that it will begin offering two tax overlay services that will allow advisors to potentially improve their clients' absolute returns by reducing the impact of tax liabilities. The offering will include today's introduction of a new tax management solution – the PMC Tax Management Service – as well as a new tax sensitive overlay service scheduled to be unveiled later this year.

The PMC Tax Management Service is best suited to affluent tax sensitive clients who have separate account strategies who want ongoing tax management, or those who need to transition investments between platforms or managers, but do not want to realize significant gains. The service is supported by Metamorphosis Money Management (M3), a pioneer in discretionary tax overlay. Using M3's methodology and trade optimization system, the service seizes upon the daily volatility in the stock market to either chip away at investor's capital gains tax bills, or stock pile tax losses that can be used to offset gains months or even years into the future.

"An often overlooked value of stock losses is that they carry forward forever", said John Phoenix, President of Metamorphosis Money Management. "That means losses taken today can be applied to gains in 2010, 2011, or even 2020. The ability to stock pile losses is particularly useful in the current market environment since most investors have losses to harvest, but few quality investment opportunities. The PMC Tax Management Service is designed to help you decide what to hold, and what to harvest, in order to put your client's portfolio in the best situation to profit in the future."

"M3 is a pioneer in tax transition strategies and we are excited to unveil this new service", said Bill Crager, President of Envestnet. "It's about offering the best resources in the

industry and having them integrated onto one platform to maximize advisors ability to build and manage their business effectively and efficiently.”

PMC designed the Tax Management Services to provide advisors with a tax management solution they could use to unlock frozen assets, prospect new business and attract assets held away. Later this year, PMC will launch a new tax sensitive overlay service that will proactively harvest tax losses year round and will be built to seamlessly integrate onto the Investnet platform. This low-cost tax sensitive service can be applied to existing or new accounts in partnership with advisors preferred managers and will be available in multiple investment programs, including the Separately Managed Account (SMA) and Unified Managed Account (UMA) programs.

For more information on the PMC Tax Management Service, visit www.investpmc.com.

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ABOUT METAMORPHOSIS MONEY MANAGEMENT

Metamorphosis Money Management (M3), a Delaware LLC based in Denver, CO and a Registered Investment Advisor with the United States Securities and Exchange Committee, aims to improve absolute returns for the affluent investor market by delivering an institutional tax transition and dynamic overlay solution focused on reducing investors' tax bill. For more information: visit www.metam3.com.

ABOUT PORTFOLIO MANAGEMENT CONSULTANTS

Since 1986, Portfolio Management Consultants has been “advising the advisor” by helping investment professionals uncover opportunities and by building the best portfolios for their clients. As the investment management arm of Investnet, PMC is an investment consultancy positioned to provide financial advisors with timely solutions tailored to their business needs and their clients' investment goals. At PMC, the goal is to help the advisor grow and strengthen their business, driven by an unwavering focus on “perfecting

the portfolio”.

Portfolio Management Consultants’ products include: PMC Mutual Funds, PMC Multi-Manager Accounts, PMC Manager Blends, PMC Separate Accounts, PMC Enhanced Strategies, PMC SIGMA Mutual Fund Solution, PMC Select Portfolios, PMC ETF Solutions, PMC Tactical ETF Portfolios, and PMC Ultra Short-Term Fixed Income Portfolio.

ABOUT ENVESTNET ASSET MANAGEMENT

Envestnet is an advisor’s gateway for expert wealth advisory solutions. Through a unified technology platform, the company offers a broad range of investment products as well as fee-based services and solutions that include extensive reporting capabilities and front-, middle-, and back-office administrative tools to the independent financial advisor.

Envestnet is headquartered in Chicago with offices in Denver, Los Angeles, New York, Silicon Valley and Trivandrum, India. The firm has over \$75 billion in total assets served and more than 650,000 investor accounts.*

** Data includes assets under management and administration and licensing agreements as of 6/30/2009.*