ENVESTNET PMC

PMC Impact Portfolios

Diversified and professionally managed solutions that support socially responsible investing

PMC Impact Portfolios are comprehensive, disciplined, and diversified solutions designed for investors with environmental, social, and governance priorities. Seven risk-based portfolios are constructed using high conviction impact managers identified through Envestnet | PMC's thorough, multi-layered research and due diligence process. PMC regularly monitors and rebalances the portfolios, thereby empowering advisors to support clients in their pursuit of both social impact and financial outcomes.

How We Define Impact

Envestnet provides impact investing strategies across a full spectrum of approaches. We aim to provide tools and access to enable each advisor to build portfolios specific to his or her individual client's values and convictions. Typically, underlying investments consider more than one of these approaches in their investment decision making and portfolio construction processes.

MINIMIZE NEGATIVE IMPACT

MAXIMIZE POSITIVE IMPACT

Values Alignment

Align your investors' portfolios with their values by minimizing exposure to individual companies or entire industries whose business practices conflict with the investors' personal convictions.

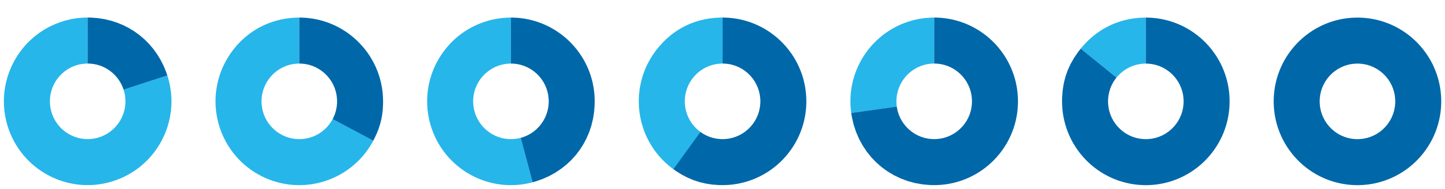
ESG Integration

Create a more resilient portfolio by reducing exposure to companies or industries with poor environmental, social, and governance characteristics and increasing exposure to companies promoting ESG change or poised to benefit from new ESG opportunities.

Thematic Impact

Allow investors to use their capital to target specific environment and/or social change through a focused portfolio allocation; provides an investable alternative to pure philanthropic giving.

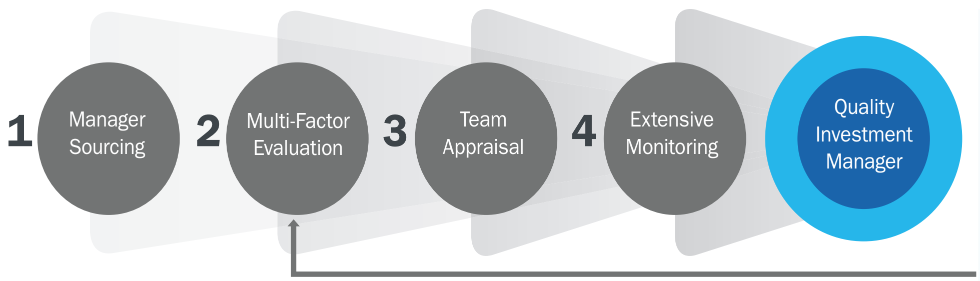
Strategic portfolios for every level of risk tolerance



[1] Source: PMC Quantitative Research (2014), "How and Why SRI Performance Differs from Conventional Strategies". This paper received an Honourable Mention for the 2014 Sustainalytics Prize for Excellence in Responsible Investment Research.

Finding the managers that make an impact

PMC's evaluations and recommendations are based on a consistent four-step investment process. To uncover high-conviction equity and fixed income impact managers, the research process incorporates an additional layer of analysis, paying special attention to four characteristics.



Four Factor Impact Analysis

- Impact in the investment policy & firm structure
- Impact incorporation in the investment process
- Reporting on impact
- Active ownership: engaging on impact

Key features of the portfolios

Professional asset management

Investors with $50,000 or more to invest have the advantage of professional portfolio construction and ongoing management.

Capital Markets Assumptions (CMAs) and Asset Allocation

PMC's forward-looking CMAs and asset allocation methodology are the foundation of portfolio construction. CMAs inform portfolio construction, risk measures, asset allocation models, and portfolio wealth forecasts.

Diversified, risk-based portfolios

Portfolios spread risk over multiple, diverse types and classes of managers, including mutual funds, exchange-traded funds (ETFs), index-based mutual funds, and separate account solutions.

Veris Wealth Partners and Sustainalytics

Our partnership with industry leaders Veris and Sustainalytics ensures that the managers selected for these portfolios are not only adhering to meaningful impact integration processes, but are also top-tier investment managers in their respective asset classes from the perspective of risk-adjusted return and alpha.

[2] *Alpha*—measures the difference between actual returns and expected performance.

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