PRESS RELEASE

ENVESTNET

AS THE LANDSCAPE CHANGES, FINANCIAL ADVISORS FIND A DESIRED ALTERNATIVE TO WIREHOUSE BROKERAGE FIRMS

The financial banking crisis breeds added advantages to going independent

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As this week's historic events have emphasized, the world of the financial advisor is undergoing a transformation. For thousands of wirehouse advisors -- who were mostly credit crisis innocent bystanders -- they have had their worlds turned upside down by rescued buyouts and the ripple effects in the market. So while investors are worried about their portfolios, they have become equally concerned about the solvency of the organization the advisor works for.

As a result, more advisors will likely pursue an independent business model in the future.

"Right now is the moment for advisors to understand what is possible as an independent advisor," says Bill Crager, President of Envestnet. "The landscape is changing, making it much more appealing and possible to build, sustain and compete with an independent practice that is not bound to the constraints and failings that wirehouse firms are demonstrating today."

"Being an independent advisor is a huge advantage in times of market turmoil. When giants all around are falling, there is a tremendous sense of satisfaction when I explain to our clients that their investments are being held at a neutral custodian and titled in their own name," said Linda Postorivo, CIO of The Beringer Group, a registered investment advisory firm with $3.4 billion in assets under management (as of 12.31.07). "Furthermore, our independence has allowed us to offer best-of-breed managers wherever we find them, and provide downside risk management when it is needed most. Envestnet has expanded our list of world-class managers."

Envestnet was founded in December of '99, one of the worst market cycles in the past couple of decades, and has grown into a nearly $90 billion assets

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under management and administration business.

“Envestnet was founded on the belief that independent financial advisors, given the right tools and the most advanced technology, could seize a competitive edge by matching the scope of products and services offered by the largest brokerage houses and wealth management firms,” said Jud Bergman, Founder and CEO of Envestnet. “We have built a single platform that integrates a complex practice management infrastructure with a suite of enhanced wealth management capabilities and have put the controls in the advisors’ hands.”

Unlike large brokerage firms, Envestnet can offer the same level of access the wirehouse advisors have enjoyed but with greater flexibility, customization and the basic ability to take control of their destiny – all rooted in the belief on the power of independence.

“Going independent is the ultimate entrepreneurial move for an investment advisor. But going independent does not mean a trade off with inferior services or solutions for your clients,” said Kent Fitzpatrick, AIFA, ARPC, Managing Partner of Asset Strategy Retirement Consultants, LLC – a registered investment advisory firm with $150 million in assets. “Envestnet allows us the ability to outsource components of our investment practice that are not part of our core competency. They provide us scale and resources to compete on any level."

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 delivers unparalleled practice and portfolio management support, empowering advisors to create customized investment solutions that are able to meet their clients’ unique investment needs. We leverage the expertise of premier asset managers and defined asset allocation strategies as well as offer financial advisors ongoing investment manager research and portfolio monitoring provided by PMC, the investment consultancy arm of Envestnet.

Our proprietary technology platform is geared towards reducing administrative demands as well as providing tools and resources to help advisors spend more time focusing on important client relationships.

Envestnet is headquartered in Chicago with offices in Denver, Los Angeles, New York, Silicon Valley and Trivandrum, India. The firm has nearly $90 billion in total assets served and more than 650,000 investor accounts.*

**Data as of 9/15/2008*

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