



PMC Offers a New Integrated Approach to Portfolio Construction that Blends Strategic and Tactical Asset Allocation Strategies to Create Dynamic Portfolio Solutions

- These dynamic portfolios seek to respond to market volatility and the growing discord with investors who are seeking to rebuild lost wealth -

CHICAGO (April 20, 2009) — Today's market environment is unprecedented. The acute volatility in the market, the gloomy economic forecast and overall uncertainty has caused even the most secure investor to re-examine their investment philosophy. Their thoughts center on: Where do I go from here? The traditional buy and hold approach to investing has been the prevailing, end-all solution – invest for the long-term and weather the ups and downs of the market to reap the benefits in future years. Sentiment today indicates that many investors' current state of mind cannot weather that storm.

PMC, the investment consulting unit of Envestnet – a leading provider of wealth advisory solutions to more than 10,000 financial advisors – today introduces a new synthesized approach to portfolio construction that blends strategic and tactical asset allocation strategies to create dynamic portfolio solutions. The right blend of portfolio solutions may be determined for each investor based on the selection of five integrated dynamic portfolio allocations.

"Determining the ideal combination of the strategic and tactical approaches in a client's portfolio is perhaps the most critical, overarching component of the portfolio construction process," said Richard Hughes, PMC Group Co-President. "During turbulent times, investor sentiment tends to be higher on tactical allocations and during bull markets, higher in strategic allocations. The reality is that many investors want the best of both approaches implemented in their portfolios. PMC has responded to that reality by creating dynamic portfolio solutions which seek to combine the best of both methodologies."

A strategic allocation will change relatively infrequently and attempts to achieve the best mix of assets for a long-term investment horizon. A tactical allocation, on the other hand, can be thought of as opportunistic and will try to align portfolios alongside the current trends in the market. In an integrated approach, tactical allocations will be used to anticipate and respond to shorter term shifts in asset prices, while strategic allocations will map out a longer term plan for the investor's goals over multi-year or multi-decade periods.

"These days, clients are looking to their advisors to help them rebuild eroded wealth created by the downturn in the market as well as to help them realize their overall investment objectives," says Hughes.

Implementing an integrated approach requires an understanding of the investors' tolerance for risk, time horizon for meeting goals and objectives, and orientation towards strategic asset allocation. To help advisors in this process, PMC has developed a supporting white paper that outlines the benefits of a strategic approach, tactical approach and a combination of the two as well as a Portfolio Guidance Matrix that can help determine what type of portfolio allocation approach would be best suited for their clients.

PMC can employ numerous investment solutions to create dynamic portfolios that are integrated with both strategic and tactical strategies. Two investment solutions that can be integrated to create a dynamic portfolio are the PMC Tactical ETF Portfolios from the tactical side and the new PMC Ultra Short-Term Fixed Income Portfolio from the strategic side. The PMC Ultra Short-Term Fixed Income Portfolio was created in response to the growing demand for a higher-yielding alternative to money market funds.

To learn more about creating dynamic portfolios that utilize a combination of strategic and tactical asset allocation strategies or to learn more about other PMC investment solutions, visit www.investpmc.com or email us at pmcsales@investpmc.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 Envestnet, 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.

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