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APM & UMA Functionality

APM

- Model management and trading tools that enable advisors to efficiently manage client portfolios
- Portfolios can consist of mutual funds, ETFs, stocks and bonds
- Portfolios are serviced, rebalanced and traded by advisors
- Advisors have control of portfolio construction and management

**Mutual Fund Trading Cut Off 3:30PM eastern*

UMA

- Asset allocated portfolios that combine managed accounts (stock and bond SMAs and Fund Strategist Portfolios) and advisor selected securities (mutual funds, ETFs, and advisor managed sleeves) in a single brokerage account
- Trading and rebalancing is performed by Envestnet as overlay manager
- Servicing performed by service team as instructed by advisor

*Service Request must be entered by 2pm eastern for same day execution, all other requests will be best efforts

*In the event of an immediate need for liquidation passed a cut off time the account can be placed on trade hold and liquidated at the custodian

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APM & UMA PRO TIPS

PRO TIPS

- All models should have 1% cash
- DO NOT put restricted securities in models OR sleeves
- Access Book of Business Account Reports via the Accounts tab. "Report" under search filters is very useful. Including Trade Hold Accounts, Accounts w/Protected Cash, etc.
- History Subtab – found under the general tab at the account level. Will show all history for the account. Including start dates, product changes, etc.

UMA TIPS

- 2% Excess Cash – when cash gets greater than 2% over target cash % - Trades will be triggered
- Service Requests are used to enter trading requests
- Always can enter Rebalance SR to force trades
- If worried about trade minimums, a note can be added via the wrench icon to ignore trade minimums
- Systematic Withdrawals need to modified every year (Jan. typically)

APM TIPS

- Always check Trade Execution to confirm if trades were executed properly
- FSA must be in supervisor role to generate trades
- Trading is done on the Positions tab at the account level

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UMA Trading & Rebalancing

Daily Account Analysis – Envestnet performs daily account analysis on all accounts that are 'in good order'. The analysis includes a review for high/low cash conditions and 'not in model' securities

Invest Cash Service Request – Upon receipt of an Invest Cash Service Request (SR), Envestnet executes a buy only rebalance, targeting underweighted positions, as identified in the daily account analysis activities

Raise Cash Service Request – Upon receipt of a Raise Cash SR, Envestnet executes a sell only rebalance, targeting over-weighted positions

Manager Model Update – A sleeve update will trigger buys or sells depending on the sleeve manager's model edits (model change rebalance)

Periodic Account Rebalance – UMA program can be configured to ensure that all UMA accounts undergo a full rebalance (soft rebalance) annually, semi-annually or quarterly

*In the event of an immediate need for liquidation passed a cut off time the account can be placed on trade hold and liquidated at the custodian.

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Functionality	UMA	APM
Asset Allocation Management/Sleeve Selection	Advisor	Advisor
Holdings	Equity SMAs, Bond SMAs, MFs, ETFs, FSPs, Advisor Sleeves	MFs, ETFS, stocks, bonds, advisor sleeves
Model Management Tools	Used by advisor to make asset allocation and/or sleeve changes to all accounts attached to a model. Changing a model initiates trade instructions for all accounts following model.	Used by advisor to make security and asset allocation changes to all accounts attached to a model. Advisor must initiate trades to implement model changes.
Proposal Process	Build models in advance and select an appropriate model during the proposal process, or build model during the proposal.	Build models in advance and select an appropriate model during the proposal process, or build model during the proposal.
Trading/Rebalancing	Performed by Envestnet. Triggered by: 1)model updates from SMA manager; 2)sleeve changes or allocation changes by Advisor; 3)cash deposits or withdrawals; 4)periodic rebalancing schedule.	Performed by advisor as needed; raise cash, rebalance, systematic withdrawals, investing contributions, harvest gains & losses
Account Servicing	Service Requests and Model Changes	Performed by advisor through trading accounts.

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Your Relationship Management Team

- ***Envestnet Training***
- ***Envestnet Issues***
- ***Billing***
- ***Performance***
- ***Trade Questions***
- ***Enhancements***

Your Relationship Management Team is your day-to-day home office contact for all platform issues and questions. The team will work with you on the platform navigation, enhancements and efficiency.

**Email is our preferred method of communication

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