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Investnet Selected as Investment Manager for Sallus Retirement's Pooled Employer Plan

Pooled Plan Provider Harnesses Investnet's Portfolio Construction & Investment Selection Capabilities to Enhance its Low-Cost, Fully Digital 401(k) Solution Designed for Small Business Owners & Their Financial Advisors

CHICAGO, July 22, 2021 /PRNewswire/ -- Investnet Retirement Solutions, a subsidiary of Investnet, Inc. (NYSE: ENV), announces that it has been chosen by Sallus Retirement LLC (Sallus Retirement) to serve as investment manager for the Sallus Retirement's pooled employer 401(k) plan for small business owners and the financial advisors that service them.



Sallus Retirement, built in response to the 60 million American workers who today are without a workplace retirement plan, is one of the first fully independent and bespoke pooled plan provider solutions in the market. The Sallus Retirement solution is a digital, comprehensive, and bundled Pooled Employer Plan (PEP) offering designed specifically for the 5 million small businesses that either, until now, couldn't afford to sponsor a retirement plan for employees, or wish to reduce the risk of becoming a retirement plan fiduciary subject to oversight by the U.S. Department of Labor and Internal Revenue Service.

Investnet will leverage its retirement plan experience in asset allocation, portfolio construction, and manager research to manage the fund portfolios in Sallus Retirement's PEP 401(k) plan.

"We continue to expand the asset management and fiduciary capabilities available through the Investnet financial wellness ecosystem," said **Dana D'Auria, CFA, Co-Chief Investment Officer of Investnet**. "Working with Sallus Retirement gives us the opportunity to optimize investments and lower costs in comprehensive 401(k) solutions for small businesses and the independent financial advisors who work with them—potentially improving retirement outcomes for some of the estimated 60 million Americans who are not currently enrolled in a workplace retirement plan. We hope all of our distribution partners can

take advantage of this new retirement plan solution."

Under the Setting Every Community Up for Retirement Enhancement (SECURE) Act, employers in different industries are allowed to pool their resources and participate in a single 401(k) plan sponsored by a Pooled Plan Provider (PPP) registered with the Department of Labor. Unlike single-employer plans, where the employer/sponsor is the named fiduciary, a PEP's lead fiduciary is the professional PPP, which is responsible for administrative duties as well as selecting, monitoring, and overseeing the plan's service providers. PEPs were created to help small businesses offer employees the chance to save for retirement, while lowering the costs and risks associated with being plan sponsors.

"By selecting Envestnet to serve as investment manager to select and monitor the funds in our PEP, we provide small business owners with the comfort that a team of independent fiduciaries are supporting them and their financial advisor," said **Lisa Kottler, Chief Growth Officer at Sallus Retirement**. "Envestnet's strong investment knowledge and established due diligence processes for selecting plan investments demonstrate our commitment to delivering a high-quality program to the underserved small employer community."

Sallus Retirement will become available later this year. For more information, please visit <http://www.sallus.com>.

About Envestnet

Envestnet, Inc. (NYSE: ENV) is transforming the way financial advice and wellness are delivered. Our mission is to empower advisors and financial service providers with innovative technology, solutions, and intelligence to make financial wellness a reality for everyone. Over 106,000 advisors across more than 5,200 companies—including 17 of the 20 largest U.S. banks, 47 of the 50 largest wealth management and brokerage firms, over 500 of the largest RIAs, and hundreds of FinTech companies—leverage the Envestnet platform to grow their businesses and client relationships.

For more information on Envestnet, please visit www.envestnet.com, subscribe to our [blog](#), and follow us on Twitter ([@ENVintel](#)) and [LinkedIn](#).

Sallus Retirement and Envestnet are separate and unaffiliated firms. This release should not be construed as a recommendation or endorsement of any particular product, service, or firm.

About Sallus Retirement LLC

An independent, pooled plan provider (PPP) registered with the U.S. Department of Labor, Sallus Retirement LLC provides small businesses, and the financial advisors who serve them, with fiduciary expertise and oversight of expertly managed and administered workplace retirement plans. Sallus significantly reduces the high cost, risk, and complexity of traditional retirement plans, helping working Americans save what they need for the retirement they want. For more information on Sallus Retirement, please visit: <http://www.sallus.com>.

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