Black Diamond Advisor Experience: Portfolio View

Portfolio View is the advisor's home for dynamic client reporting. It features a dashboard of reporting content that can be configured to your preferences.

This User Guide covers the following topics:

- Activation
- Settings
- Card Management
- Data Table Management
- Portfolio Search
- Account Filtering
- Presentations

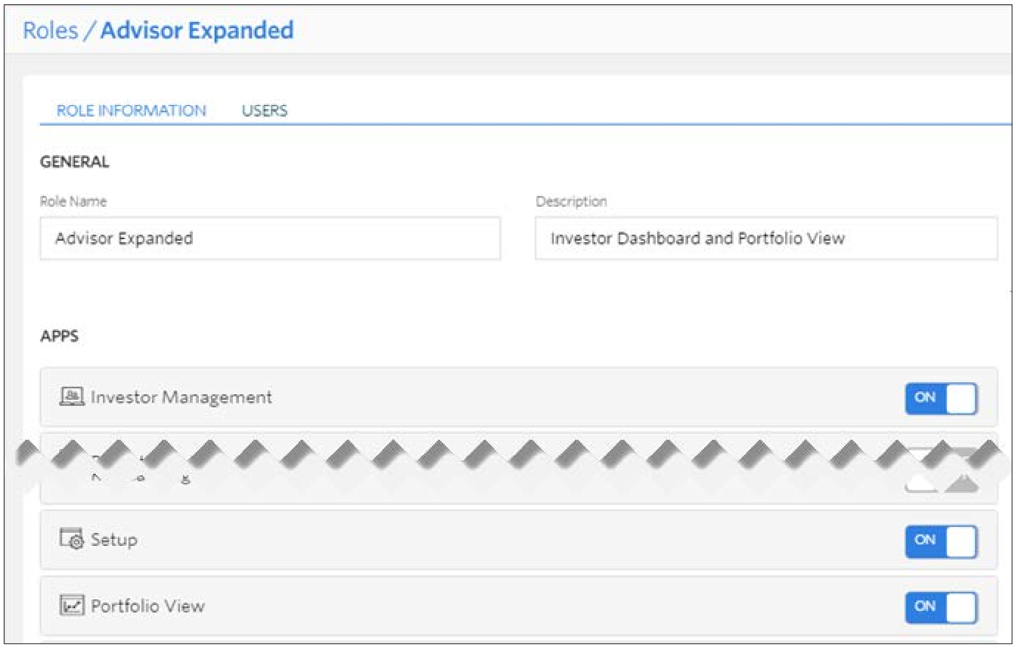
Activation

Portfolio View is activated by **Role** for designated users. The use of Roles allows the firm to control what a user can see and do throughout the platform. Before Portfolio View can be made available by Role, it must be activated for the entire firm, which is done by your Black Diamond representative.

Once the Portfolio View app has been activated for your firm, it appears as a new selection in the application menu. A firm administrator is automatically granted access to this app and can assign it to other firm users by Role.

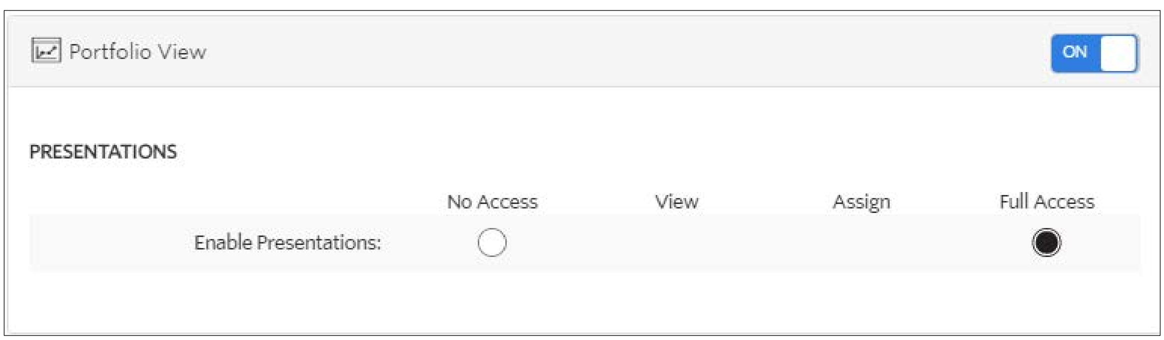
Add Portfolio View to a Role

The entitlements included in a firm user's Role give the user access to one or more applications (Apps) on the platform, permissioned by the firm administrator. The Portfolio View app must be set to **ON** to allow a user to see Portfolio View in the App menu.



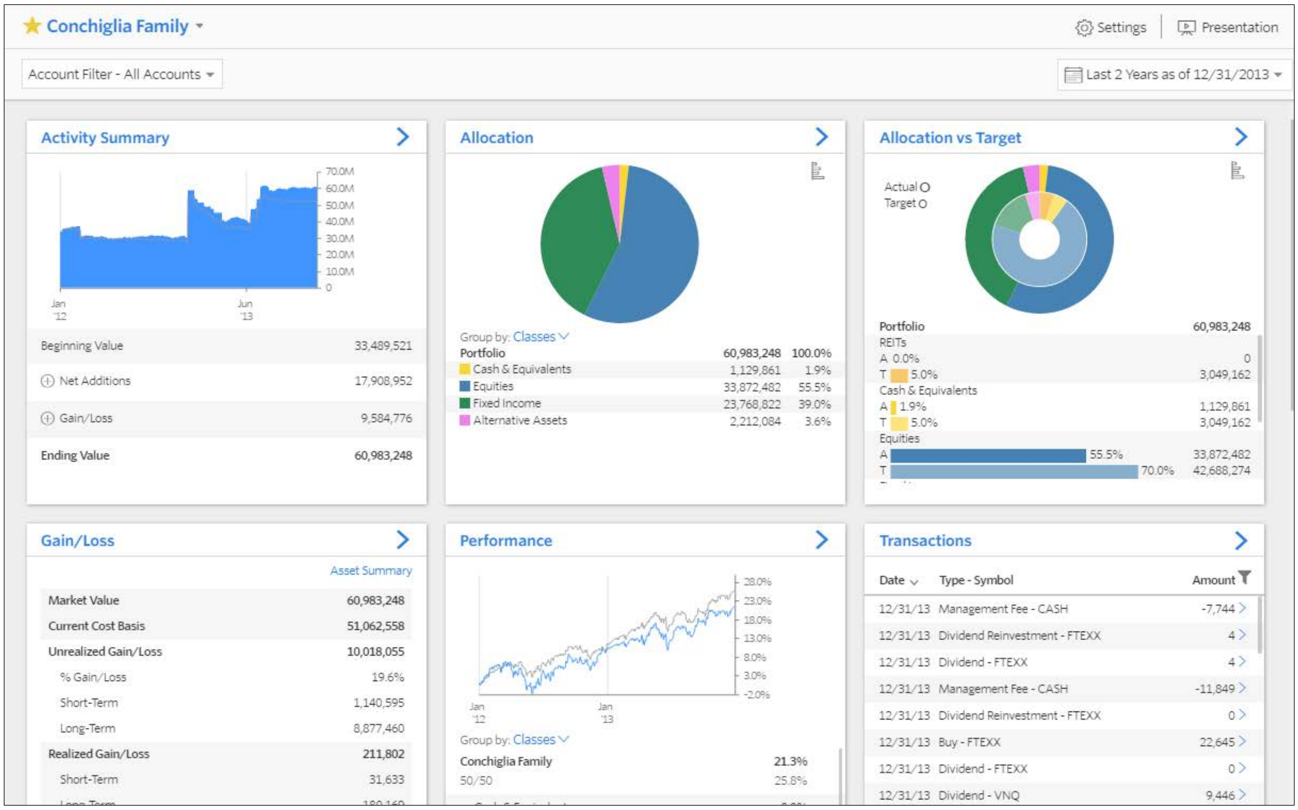
If an administrator does not see the Portfolio View app as an option, please check with your Black Diamond representative to make sure Portfolio View is activated for your firm.

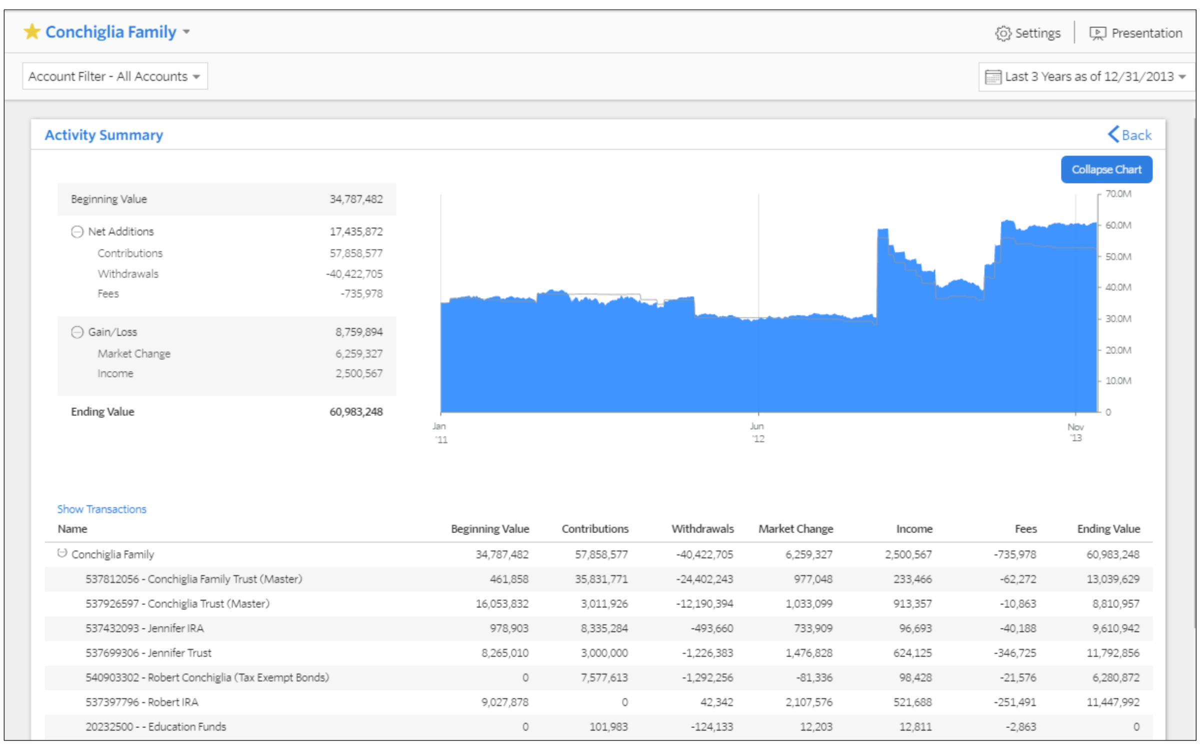
The Portfolio View app includes the option to *Enable Presentations* for the user's Role. The default setting is *Full Access*, which allows users assigned to this Role to create Presentations. This setting can be changed to *No Access*.



See Presentations in this document for more information about this option.

The available options under Portfolio View mirror the cards that are available in the Investor Experience. Portfolio View was designed to provide an advisor with an experience that is close to that of their clients, to minimize any discrepancy between available functionality and reporting. A firm user has much more flexibility and control over the data they see.



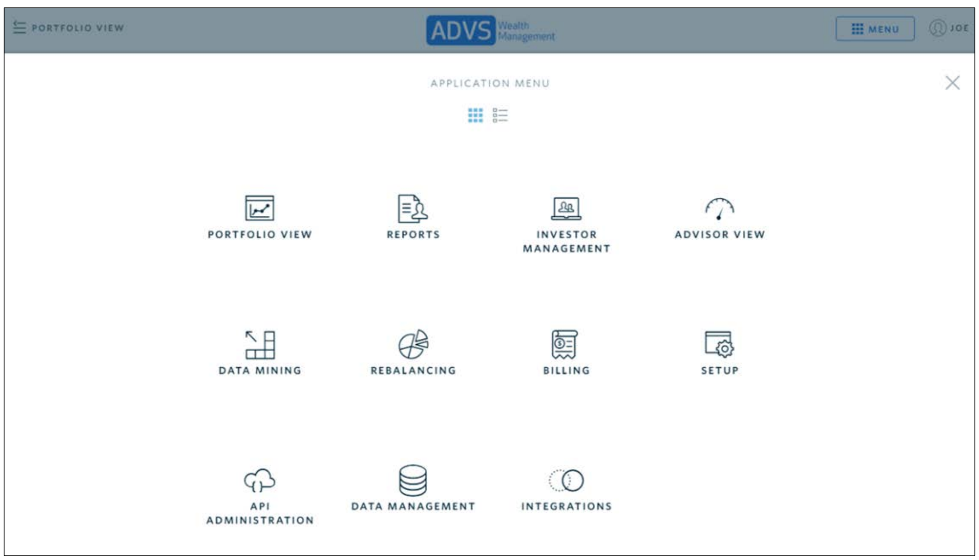


To view the full-page version of any card, select the card from the Portfolio View sub-menu or expand it through the dashboard view.

Site Navigation

The Application menu on the platform is available in two alternative views: Grid and Detail. Grid view is the default; Detail view lists all sub-menu options for each application. The user's preferred view will persist until the user changes it.

The left navigation bar displays the sub-menu for the active application. Access the User menu by selecting your name in the top right corner of any page.



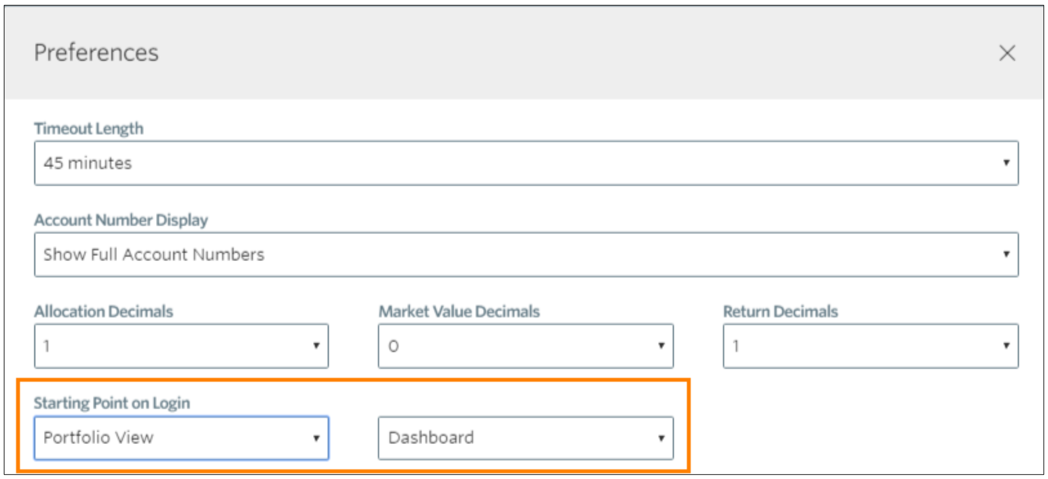
Grid View Sample

Detail View Sample

The **User menu** has two principal components: User Settings and Preferences.

User Settings include the user's email address, password, and profile picture. The user must enter a valid password in order to make any changes to User Settings.

The **Preferences** page includes settings that relate to the user experience on the platform. In addition to selecting how numbers are displayed, the user can select their **Starting Point on Login**.



Portfolio View Setup Menu

The Setup menu includes a wide range of options for platform maintenance, most of which are only visible to Firm Administrators. Certain setup options apply only to the Black Diamond Wealth Platform (Portfolio View and Investor Experience), but some selections will also update the BlueSky platform.

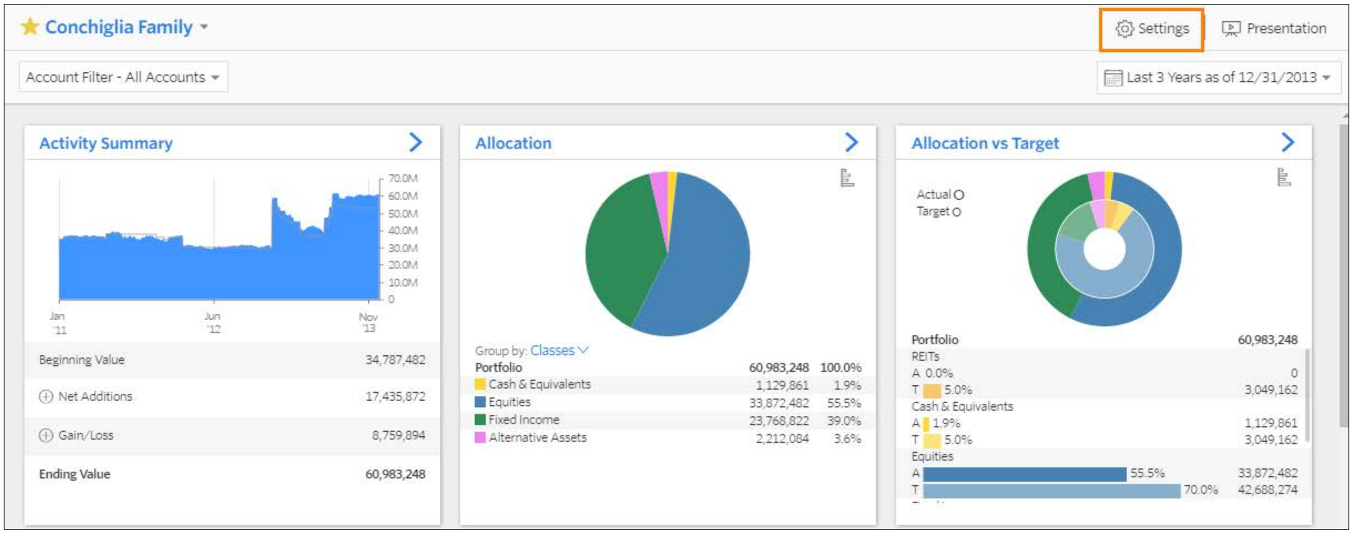
Options that apply only to the Wealth Platform include everything related to user and team setup and assignment of platform permissions. A user who is set up only on the Wealth Platform will not have access to the BlueSky platform. A user who is set up in BlueSky, but assigned a Role using the Wealth Platform, will have access to both platforms. If that user is assigned to a Team, their Team permissions will not carry over to BlueSky. If, for example, the user has access to Targets in BlueSky, they will see all targets, regardless of their team assignment.

All other setup and maintenance completed on the Wealth Platform will carry over to BlueSky. This includes the setup and assignment of Benchmarks, Managers, Accounts, Portfolios, Styles, Targets, and Fee Schedules. If an authorized user updates a benchmark on the Wealth Platform, it will also update that benchmark in BlueSky.

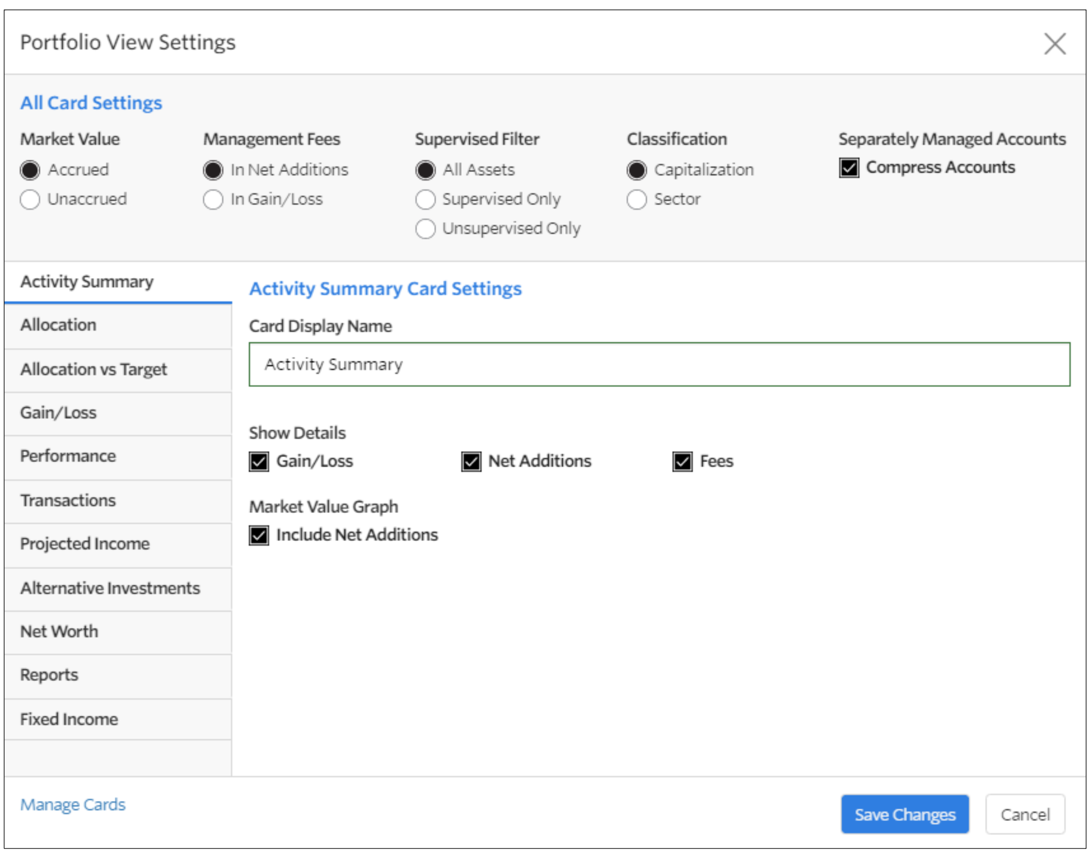
Portfolio Groups on the Wealth Platform are coordinated with Advisors in BlueSky. All of a firm's Advisors appear as Portfolio Groups. A new Portfolio Group will also appear as an Advisor assignment in BlueSky.

Settings

One of the main differences between the Investor Experience and the Advisor Experience is the user's ability to access the settings that are applied to the cards. Select the "Settings" icon at the top right of the Portfolio View dashboard to access these settings.

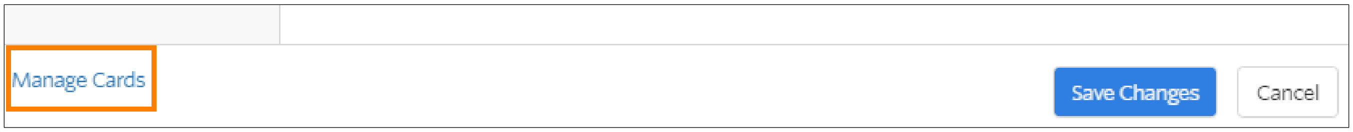


The Portfolio View Settings allow you to manage all card settings as well as the entire Portfolio View experience. These options have been segmented into those that are global ("All Card Settings") and those that impact a single card. The global settings ensure that data is consistent across all cards.



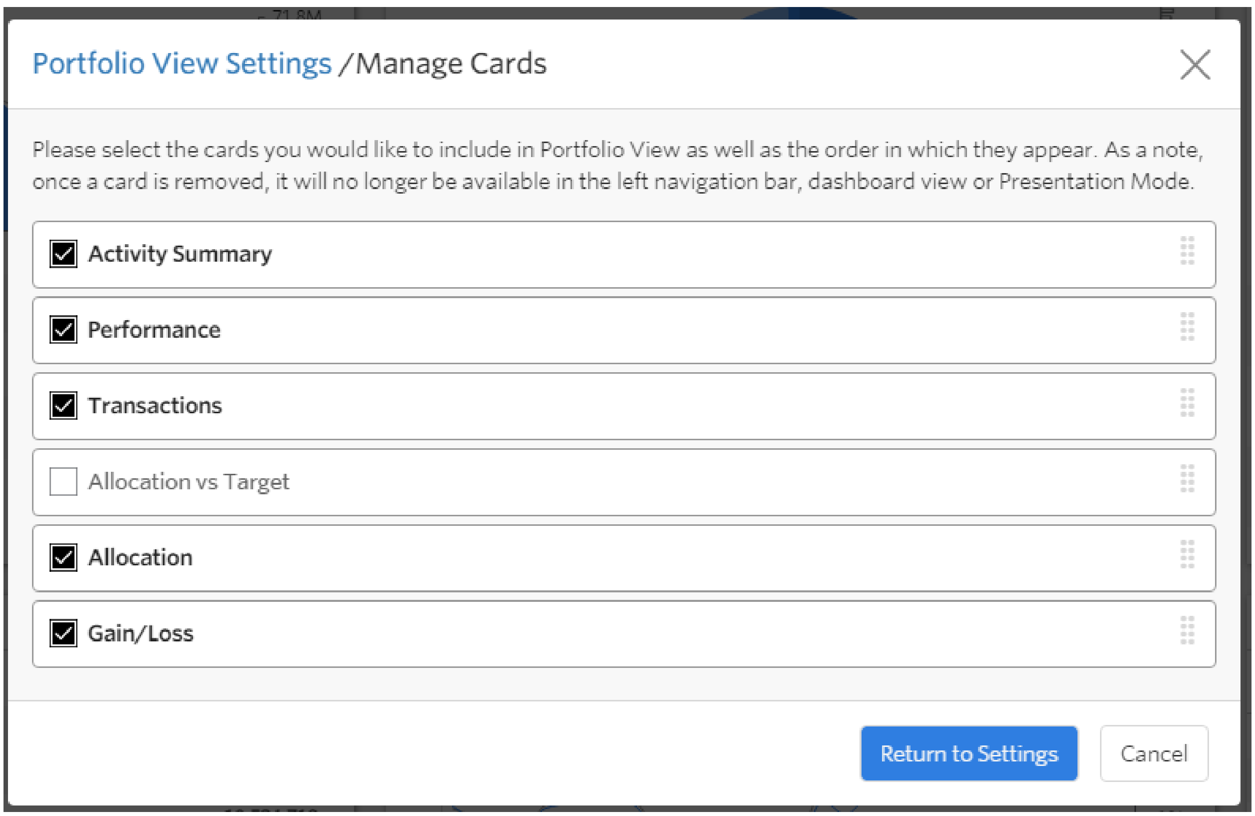
Card Management

Within Advisor Experience, firm users can configure the cards that will appear in the Portfolio View app. Within Portfolio View Settings, select "Manage Cards" in the lower left.



Selecting this link opens a list of all available cards*. You can (1) opt in/out any of the listed cards and (2) set the order in which the cards appear in the Portfolio View app. Please note that when a card has been opted out, you will no longer see it in the Portfolio View app and cannot include it in a presentation.

> *The list of available cards is determined by the firm administrator, working with a Black Diamond representative. Individual cards can be turned off at the firm level, which removes them from both the dashboard and the **Manage Cards** menu.



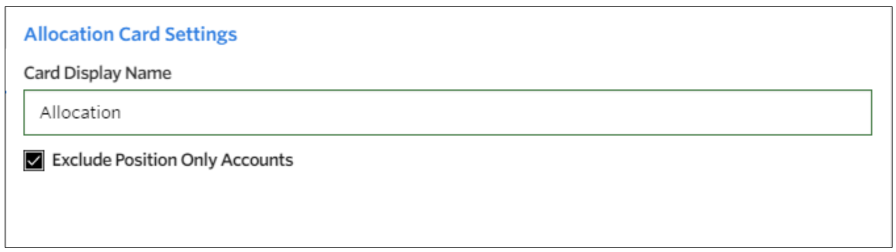
*Note: To implement your selections, select **Return to Settings** and then select **Save Changes** from the Portfolio View Settings screen.*

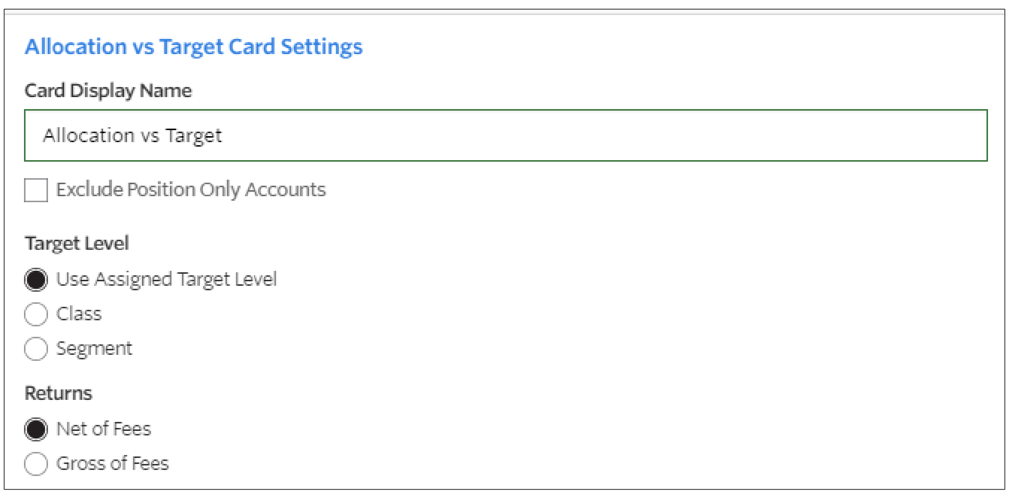
Exclude Position Only Accounts

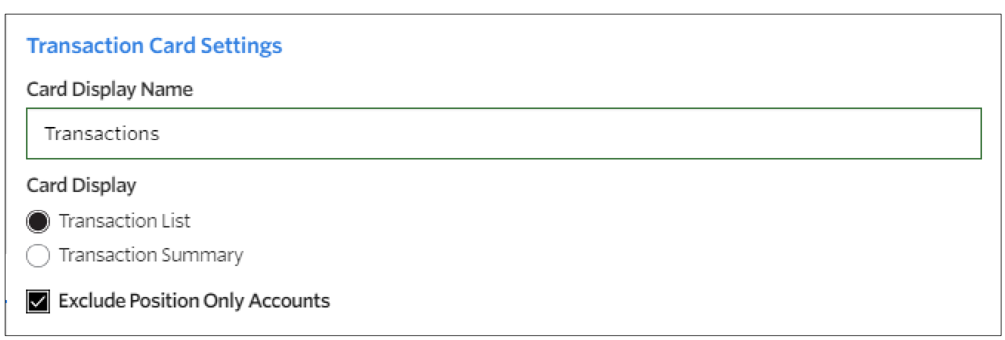
Upon request, a Black Diamond representative can activate a firm-wide setting to enable display of "Position Only" Accounts on certain content cards. Position-only reporting requires execution of an updated contract addendum.

Accounts that are tagged as "Position Only" are always reported on the Net Worth card. The user can also elect to include these accounts on the Allocation, Transactions, and Allocation vs Target cards in Portfolio View. The default setting is to include them.

To exclude position-only accounts, select **Settings** from the top right menu bar in Portfolio View. Select the applicable cards and use the checkbox to **Exclude Position Only Accounts**.



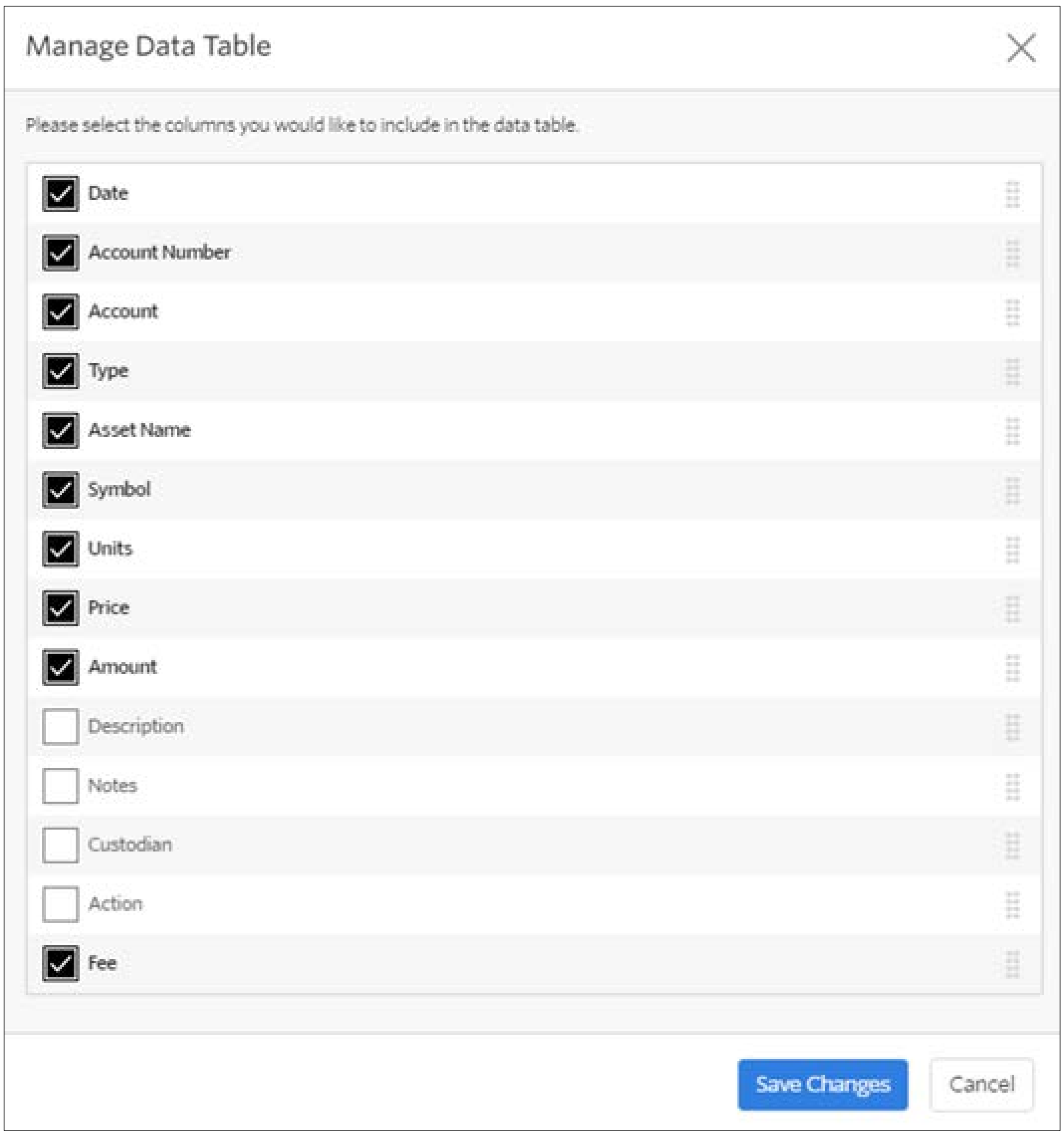




Data Table Management

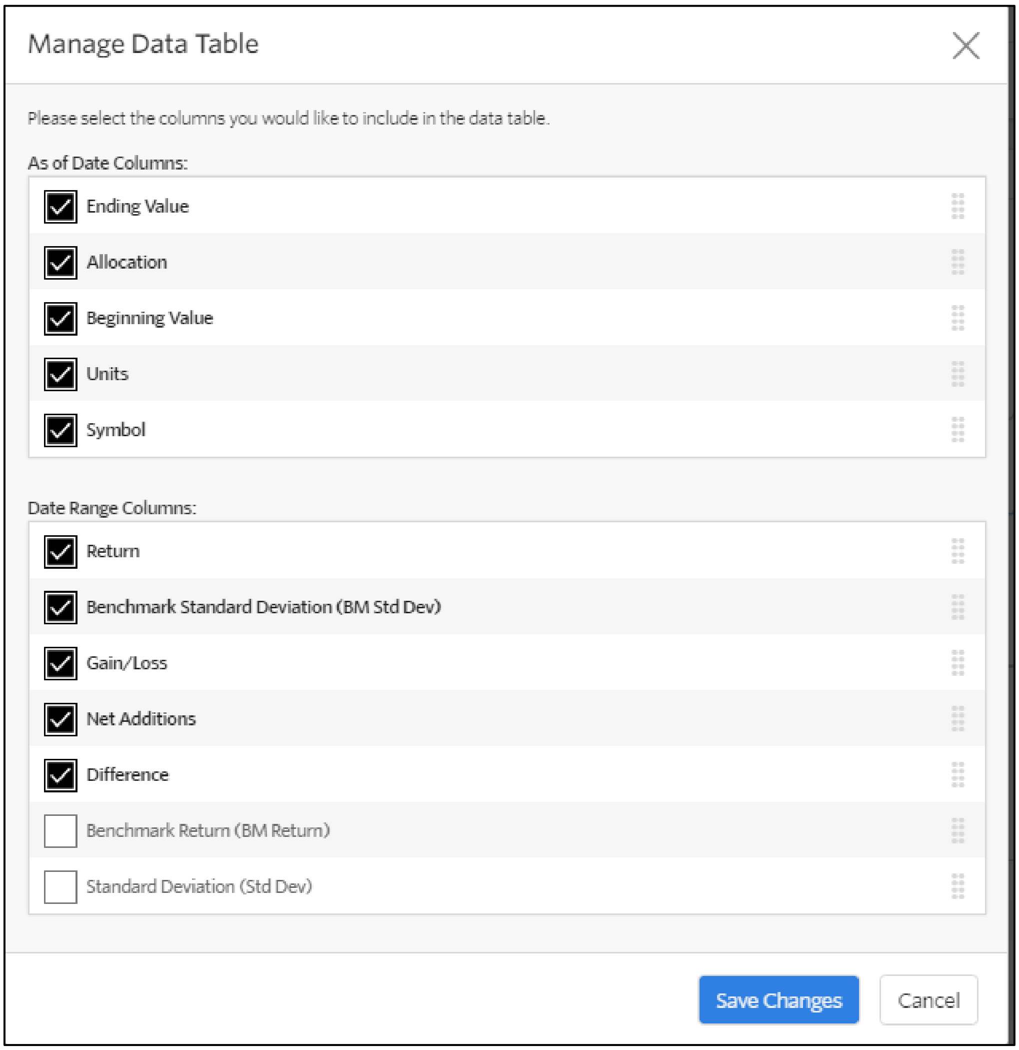
Within Advisor Experience, users have complete control over the data they see. Users can design and customize the data tables throughout Portfolio View. On any full-page view that includes a data table, use the “Manage Data Table” link to open a list of all available columns for that table.

Similar to the card management workflow, you can choose which columns to display as well as the order in which they appear.



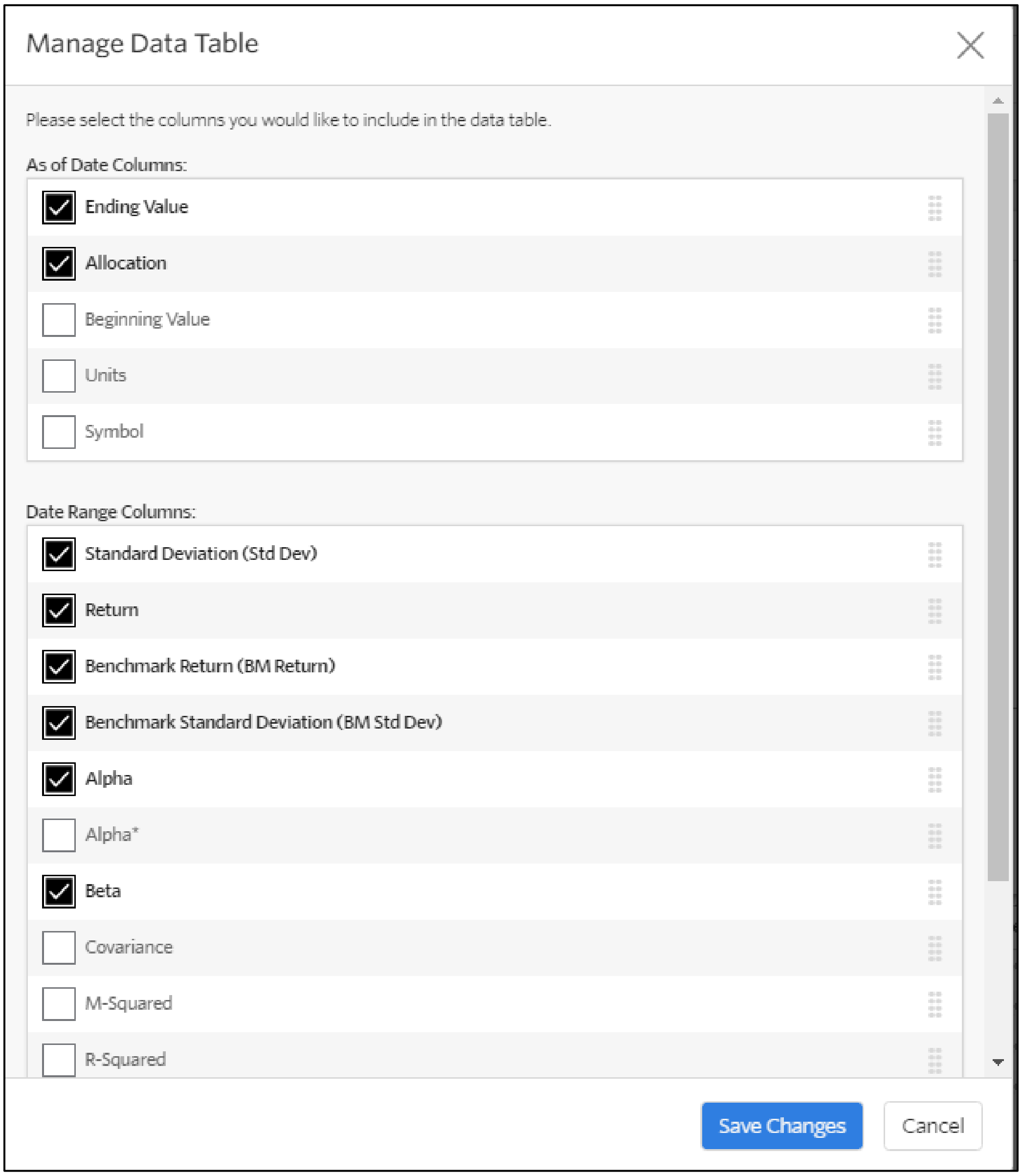
All cards have a consistent interface with the exception of the Performance card, which includes two separate sections for each of its two tabs: Performance and Risk. For the Performance tab, one section controls data that is related to the As of Date (Market Value, Units, Allocation) and the other controls data that is pertinent to the given date range (Returns, Gain/Loss, et al). A group of measurements associated with Modern Portfolio Theory can also be added to the Data Table.

Data table selections will remain consistent until changed by a user.



Data Table for the Performance tab

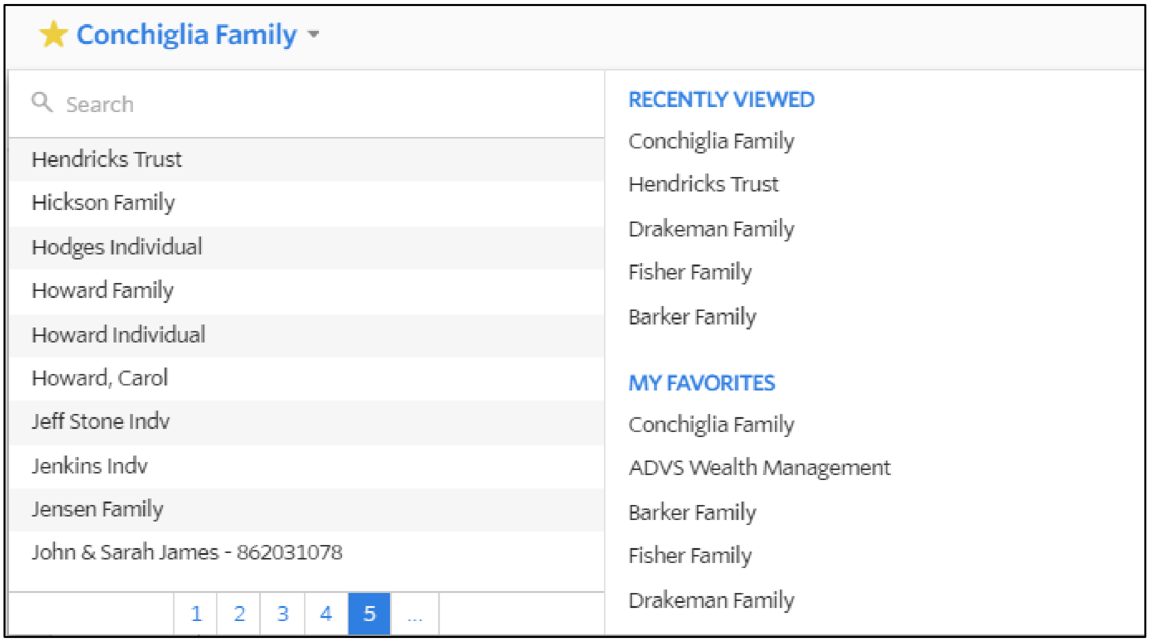
The As of Date columns are repeated for the Risk tab, but the Date Range columns include all of the analytics associated with Modern Portfolio Theory.



Data Table for the Risk tab (some selections not visible)

Portfolio Search

The layout of Portfolio View makes it easy for a user to move among portfolios. Select the portfolio name on the top navigation bar to open a dropdown list of portfolios with navigation tools.



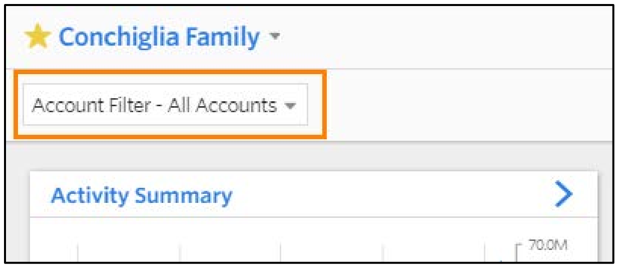
You can search through all the portfolios to which you have access, but can also access (1) your most recently viewed portfolios, and (2) your "favorite" portfolios, which you might use for families that you look at frequently. Each of these sections will pull back the top five results.

To designate a portfolio as a favorite, select the star icon next to the portfolio name. When a portfolio is favorited, the star icon is highlighted. The star icon will not appear if the user has reached the maximum of five favorites.

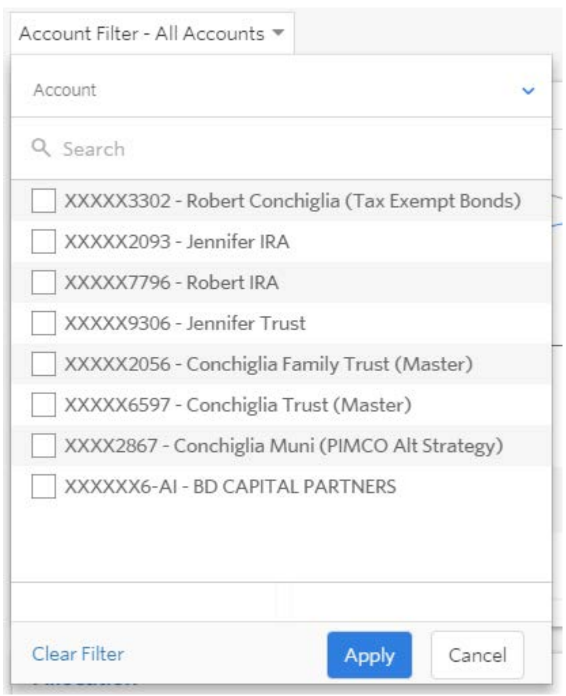
Note: You can only have five favorite portfolios. To assign favorite status to a new portfolio, you must remove that designation from one of your current favorites.

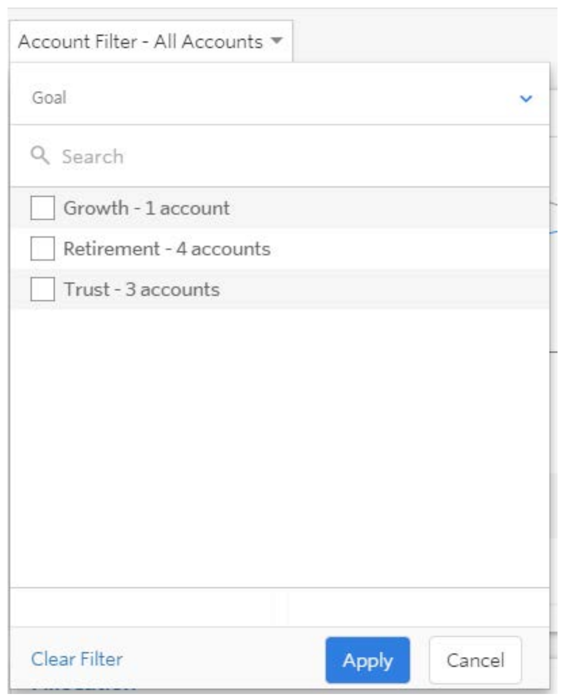
Account Filtering

In Portfolio View, users can use account filtering to view a subset of accounts within a client's portfolio.



Select the Account Filter dropdown to open a list of filtering options. You can select individual accounts or use any of the available account tags (custodian, style, goal, manager, and tax status) to filter your selection.





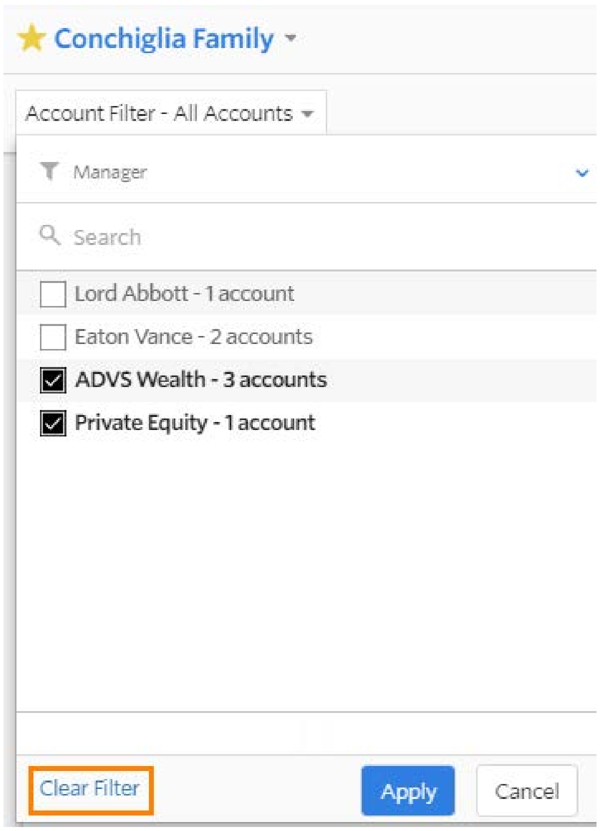
Note: You can only filter by one tag at a time. For example, you cannot create a filter for all taxable Schwab accounts.

Once filters have been applied, all cards will reload based on the selected accounts. Please note that the platform will still behave as if you are looking at the entire portfolio. **For example, when viewing Performance, if you are looking at a time period that crosses into loaded historical data, there may be inconsistencies in the data. The platform will pull history for the portfolio just as if all the accounts were being pulled back.**

When the filter is applied, you will be notified of the number of accounts you are currently viewing. If you expand the dropdown, you can see which filter has been applied. The "Clear Filter" option will reload all of the portfolio's accounts.

Note: If a target has been assigned to your current portfolio and you choose to filter accounts, the Allocation vs. Target card will display the message "Not Available While Filtering Accounts" as this data should only be viewed for the entire portfolio.

Filters will only be applied to the current session. If you change portfolios or log out and log back in, the platform will load the entire portfolio to avoid any confusion.

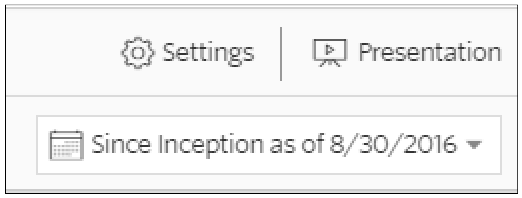


Note: This functionality is only available on the desktop version of Portfolio View.

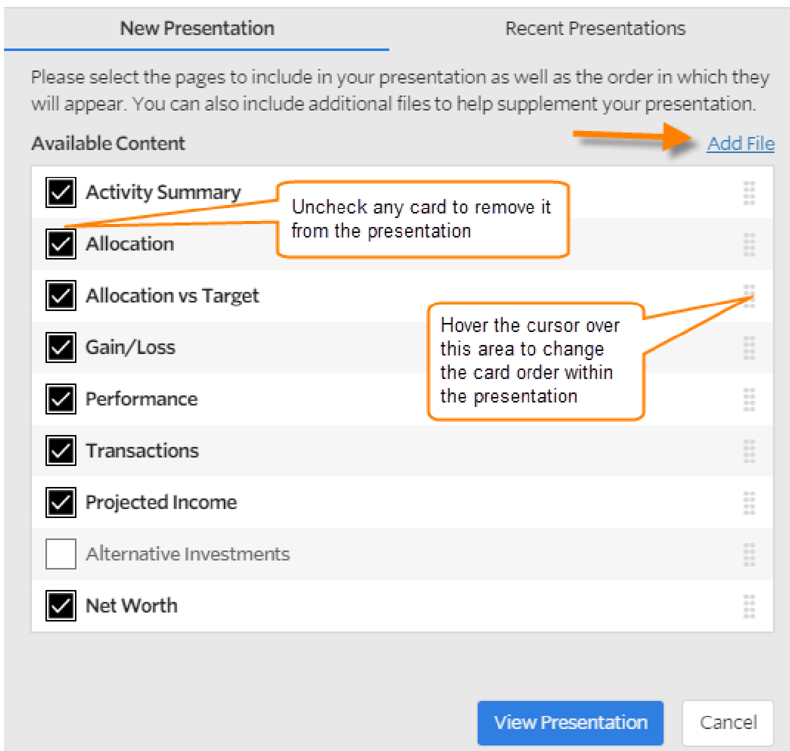
Presentations

While Black Diamond's performance reports are a key part of client meetings, advisors generally need to supplement Black Diamond reports with third-party documents, whether a financial plan or an in-house report. To enable creation of an integrated presentation, the Portfolio View app includes a **Presentations** function, which is enabled by Role. This feature displays third-party documents alongside the rich Black Diamond reporting in a single, cohesive presentation.

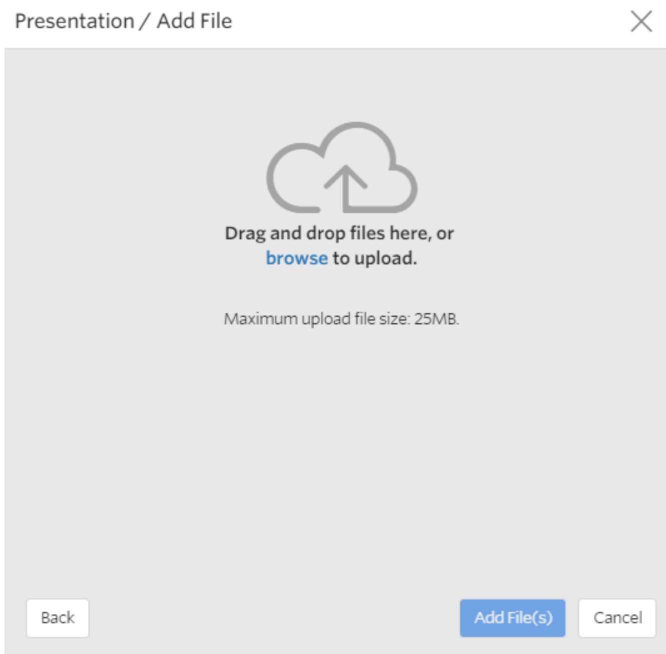
To begin, select **Presentation** at the top right of the page, next to Settings.



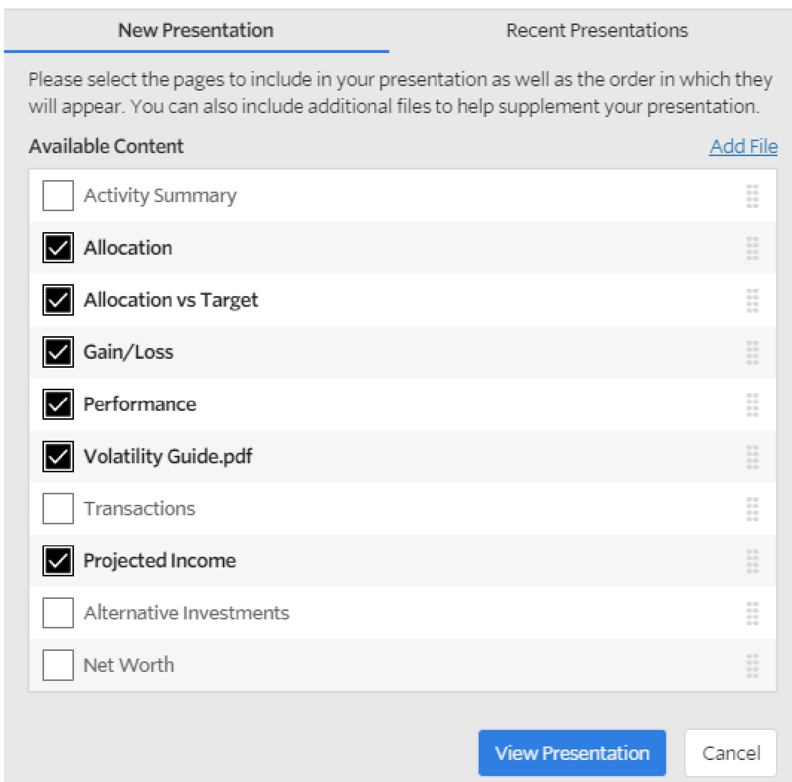
The **Create Presentation** interface is similar in style to the tools for managing cards and data tables. Use the interface to customize the Black Diamond content to be included in the presentation. Uncheck any card on the list to omit it, reorder the cards as needed, and add external files to the presentation.



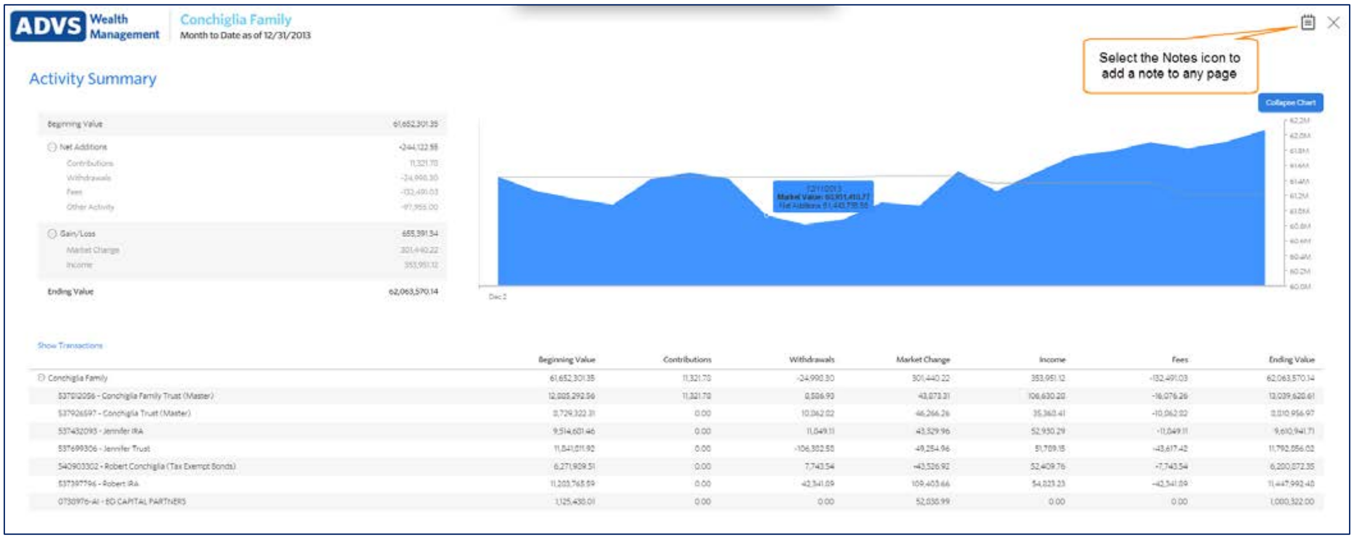
Although Black Diamond anticipates creating a workflow to add a document from our internal PDF reports or the document vault, the current process requires you to add a document from your desktop. Use the **Add File** interface to drag and drop documents onto the container or browse and upload documents through your file system.



Once you add the file, it is visible in Presentation Builder to be incorporated wherever it makes sense in your presentation.



Once the presentation is in your preferred sequence, select **View Presentation**. You will notice that Black Diamond takes over your entire screen and, essentially, creates a virtual PDF report. Your firm's branding will be included along with the portfolio name and applicable date range.



The key advantage of this approach is that the client meeting dictates the data you review. For example, if you are looking at the Activity Summary card and the client has a question about the withdrawal number, you can quickly toggle to look at the underlying transactions, filtering on withdrawals. You can also look at different groupings and drill down into particular classes or segments, providing a powerful toolset to respond to client questions.

Volatility May Remain Elevated, but Conditions Favor Equities

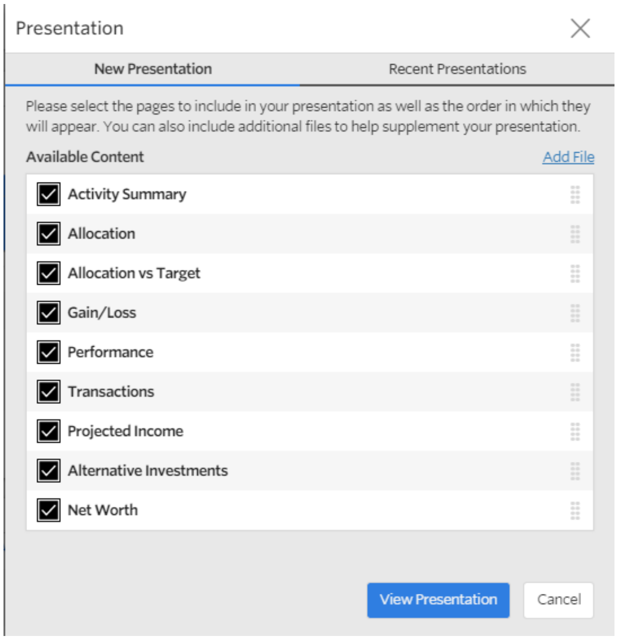
U.S. growth slowed and basically stalled during the first quarter as exports contracted and as consumer and business spending weakened. Looking ahead, we think growth will rebound, with the consumer sector in particular gaining strength. Solid income and employment growth, lower energy prices and improved confidence should all provide a boost to consumer spending. The Fed should start increasing rates later this year, but should do so gradually and modestly, meaning rate increases shouldn't undercut economic growth. Outside of the United States, conditions also appear to be improving. We believe the odds are growing that a deal will be struck to help keep Greece in the eurozone. While Chinese growth looks to be slowing, other regions (Europe in particular) should strengthen.

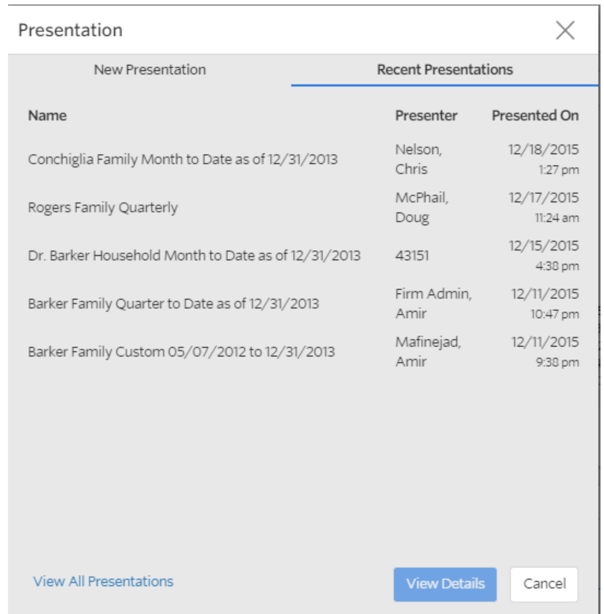
So far this year, equities have held their ground in the face of softer growth and declining earnings expectations. Volatility levels have risen a bit in recent months and we think volatility will remain moderately elevated. The extreme rally in the dollar and the precipitous decline in oil prices that began in mid-2014 appear to have been overdone and are starting to reverse. This is causing investors to scramble to reposition their portfolios. The pending shift in Fed policy is also causing some measure of market turbulence.

The outside documents that are loaded to the presentation have a different feel from the Black Diamond content. The date range is hidden, since it has no effect on the current display, and a toolbar enables document navigation or zoom in/out. Look to the bottom of the page for insight into the previous and next pages of the presentation. Use these callouts to navigate between pages or use the left and right arrows on the keyboard.

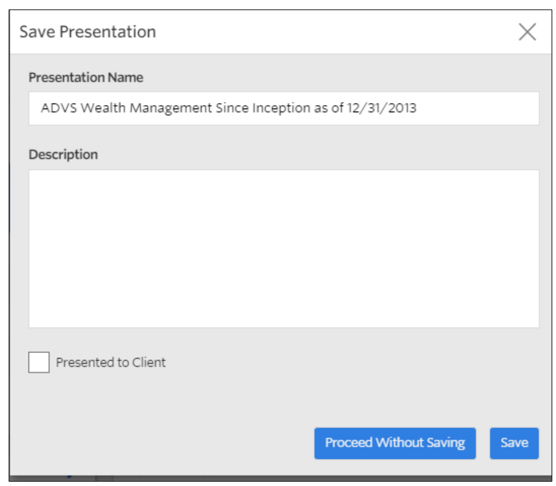
Save Presentation

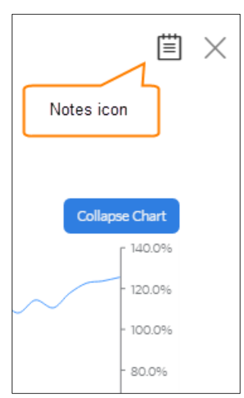
Advisors can save any presentation and use the **Recent Presentations** tab to access the five most recent presentations for the selected portfolio. Select **View All Presentations** to see a complete history.





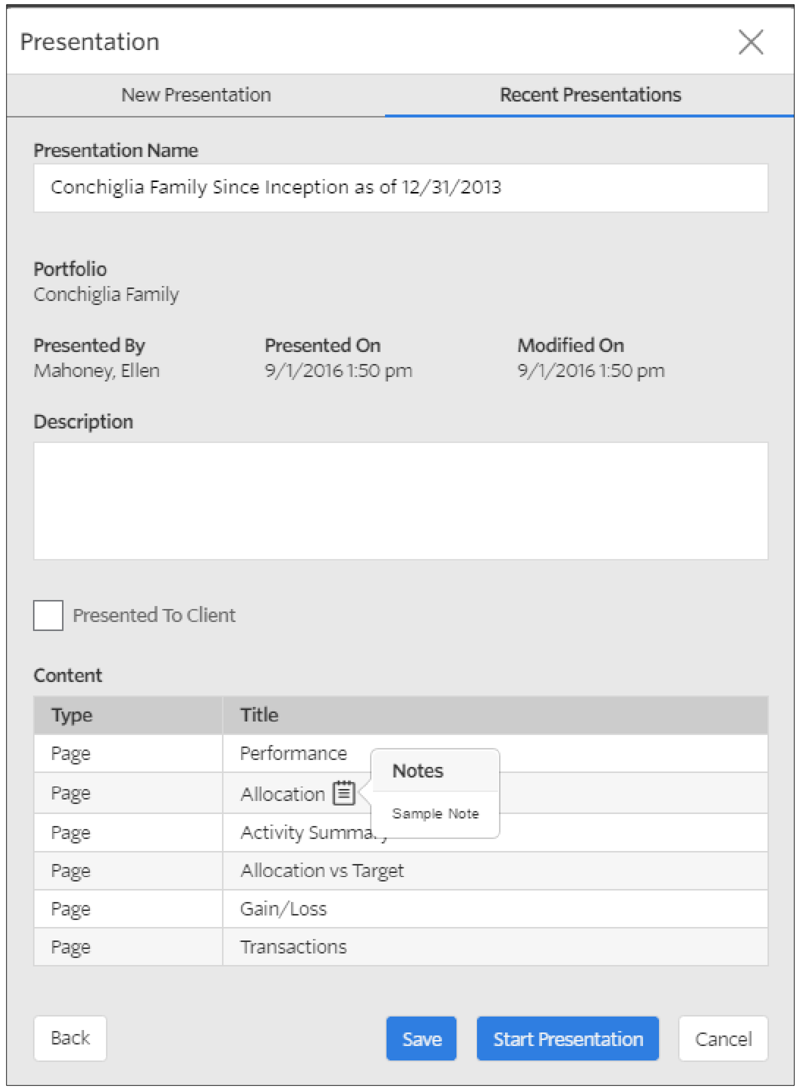
- The **Save Presentation** prompt appears at the start.
- A saved presentation will automatically retain any notes that are added to a slide. ***The presentation must be saved at the start in order to retain the notes.***
- The saved presentation includes the optional description, the presenter's name, and the date and time it was presented to a client.
- Select the Notes icon on any slide to add a note. Notes are included as part of a saved presentation and are only visible to the advisor.





On the Recent Presentations tab, click on any presentation and select **View Details**.

Select the Notes icon wherever it appears to read a saved note without opening the presentation.



Important Notes about Presentations

- Only standard document types are currently supported:
    - PDF, Word, Excel, PowerPoint, .txt files
        - For best results, use PDF versions of your files
- There is currently no ability to print presentations.
- We are also researching the ability to “share” presentations prior to a client meeting. This would allow the client to prepare any questions they might have and enable a smoother meeting.
- We are currently testing functionality that would enable co-browsing sessions for virtual client meetings. This will allow the client to view your screen without having to download plug-ins or additional software.