August 2019 Software Update: Full Release Notes

Our Q3 product release is around the corner! So here's some light reading about all the new enhancements that will provide more efficiency, flexibility, and customization for you!

From Event-Based Notifications to direct indexing functionality within Eclipse™ to a next-generation client portal—ok, we'll stop there—we're sure you'll find something you can't live without in the notes below.

Billing & Composites

You've worked hard for your fees; getting paid should be the easy part. And with Orion, it is. Our dedication to flexible billing means we can accommodate nearly any type of billing scenario, so you can continue working hard for your clients without worrying about the accuracy and speed of fee collection.

Highlights

- Advisors can now have an account in one household pay the fees for an account in a separate household *without* relating the households together. Before this software update, households had to be set as related for one account to pay fees for another. We recognized that bundling portfolio values between households isn't always necessary in certain situations, so we're adding more flexibility to payment setup.
  How to Get There: Orion Connect > Account > Account Edit > Pays For

Additional Billing Updates

- Advisors who use Orion to calculate fees—and Eclipse™ trading to trade—can now export a fee file that can be uploaded into Eclipse™ trading. Parameters can be set in Eclipse™ trading so a cash funding file can be submitted to the custodian.
  How to Get There: Orion Connect > Billing Generator > Bill Instance > Select Instance > Actions > Cash Fund Export

- We added the ability to calculate out-flows using the same method as in-flows, so advisors do not need to manually adjust their invoices each quarter.
  How to Get There: Orion Connect > Bill Generator

- With the creation of sleeves, many advisors have found it difficult to aggregate sleeves together. Now, advisors can assign a registration as a basis for aggregation on a fee schedule. When assigned, the aggregation value is determined by any account or sleeve within that registration.
  How to Get There: Orion Connect > Billing Audit > Fee Schedules > Edit Fee Schedule

Client Experience

As humans, we're always observing, perceiving, and judging—whether positively or negatively. So why not strive to make clients feel the love all the time? Thanks to the highly anticipated launches of Event-Based Notifications and Advizr, your clients will continue to be your biggest advocates.

Highlights

- Event-Based Notifications automate the creation and delivery of text and email communications for client milestones, like birthdays, as well as account updates like rebalances, model changes, and distributions. Once an event is selected, you can choose from client-specific data points in Orion Connect to automatically personalize the communication. Event-Based Notifications promote transparency between advisor and client and simplify the execution of a proactive and consistent client communication

strategy. Make sure to register for our webinar on 9/12 webinar to learn how you can elevate your client experience game with Event-Based Notifications.

How to Get There: Orion Connect > Reporting > Deliver

- Our vision to fully integrate Advizr's next-generation client portal technology into Orion Connect starts with a single sign-on (SSO) integration, asset class mappings, and account type mappings (based on Orion's defaults) from Orion to Advizr. The SSO integration works at the advisor and rep level, allowing these stakeholders to engage with financial advice faster in order to provide more meaningful results. But this is just the beginning of our exciting plan to fully integrate Advizr into the Orion Connect experience.

How to Get There: To connect clients' goals with your proposed investment strategies—while offering a best-in-class experience, click here to get started. While there is no additional fee, we are setting advisors up in batches to ensure a seamless experience. Please also note that you must complete our Advizr Ascent training modules before being fully onboarded.

Additional Client Experience Updates

- In Insight, advisors can now show the fixed income for instruments like bonds and CDs with a pop-out that displays maturity distribution, coupon distribution, and yield. Advisors can control grouping by Asset Category, Asset Class, and Risk Category.

How to Get There: Orion Connect > Insight > New Dashboard > Add Tiles

- Also in Insight, we added an Estimated Income tile to illustrate the interest and dividends expected to be earned on investments in the next 12 months. Advisors can show yield on cost, current yield, and estimated annual income with the same aforementioned groupings.

How to Get There: Orion Connect > Insight > New Dashboard > Add Tiles

- Web acknowledgements, which previously were only available via the Orion Client Portal, have been added to the Mobile App.

How to Get There: Mobile App > Web Acknowledgement

- The Orion Client Portal will automatically end a session after 60 minutes

of inactivity.

How to Get There: Orion Connect > Client Portal

- We created additional time frame options for the Performance Summary tile in Insight. Month to Date (MTD) and Inception are now included.

  How to Get There: Orion Connect > Insight > Performance Summary Tile

- Report Builder 3.0 reports are now available in Insight, provided advisors have already been granted access to the report(s). Previously, this functionality was limited only to Report Builder 2.0 reports.

  How to Get There: Orion Connect > Insight > Report Tile

Compliance

OCIE examinations increased 10% from 2017 to 2018. It's our responsibility to ensure you have the best-in-class tools to help you demonstrate compliance should you be next in line for an audit.*

Highlights

- Assets Under Administration (AUA) is a measure of the total assets for which a financial institution provides administrative services. We have included an AUA Reportable check box at the Product, Account, and Asset levels, which we currently have for the 13F and ADV reportable options. This now allows our advisors to identify any products, accounts, or assets they are only advising on, without the need to create custom fields within Orion Connect.

  How to Get There: Orion Connect > Compliance > Disclose

- For greater efficiency, advisors will now be able to import a list of securities for trade monitoring, instead of adding them individually.

  How to Get There: Orion Connect > Compliance > Inform > Trade Rules > Product Monitoring

- Advisors can now download their 13F information in XML format. Before this development, advisors had to download their 13F in CSV format (which can still be done), and then manually convert the file to XML format, the SEC's preferred output.

  How to Get There: Orion Connect > Compliance > Disclose > 13F >

Run

Additional Compliance Updates

- For the Supervise tool, the Data Query ID is now displayed throughout Query Templates, Exception Items, Scheduled Queries, All Items, Completed Items, and Open Items. The Query ID is also included in the grid views.
  How to Get There: Orion Connect > Compliance > Supervise
- Compliance/Inform admins can now update Tasks, Questionnaires, Brokerage Accounts, and Pre-Clearances en masse—resulting in more streamlined processes.
  How to Get There: Orion Connect > Compliance > Tasks: Brokerage Accounts, Pre- Clearance or Questionnaires > Right Click > Context Menu Options

Integrations

We like to think we're good at what we do, but when others have additional expertise to help you better operationalize your vision, we integrate!

Highlights

- The new Fidelity Digital Account Open Workflow enables you to open new Fidelity accounts in just minutes—and 100% online. The integration works by automatically pushing data from Orion's New Account Center directly to the WealthscapeSM new account workflow. Also coming to Beta in early September are Fidelity tiles for real-time balances, positions, and history at the account level in our Insight app—so you can share more custodial data with clients. Sign up for our 9/9 webinar to learn how you can open Fidelity accounts with ease.
- The two-way data sync between Orion and Redtail is now live! If you're a Redtail user and would like to avoid duplicative data entry, potential errors, and more time spent in a stuffy office, there's absolutely no reason you shouldn't be using this integration right now. Check out our recent blog post for more information.

How to Get There: Orion Connect > Portfolio Audit

Additional Integrations Updates

- Clients can access the eMoney Client Portal through a single sign-on (SSO) directly from the Orion Client Portal—so they can easily view their financial plans in eMoney with just a couple of clicks.
How to Get There: Orion Connect > Client Portal
- Advisors will soon be able to streamline proposal creation in Riskalyze by sending household data directly from the New Account Center in Orion to Riskalyze. Once the proposal is completed within Riskalyze, a PDF version of the proposal can be sent back to Orion. **Coming Soon!**
- Our upcoming Salesforce sync is a flexible process that allows you to create custom fields in Salesforce, and map specified Orion data to them. Additionally, the update will improve error transparency between the two systems and increase the speed of the sync—resulting in a more efficient experience. **Coming Soon!**

Reconciliation & Dashboards

We're constantly working hard behind the scenes on our reconciliation and data processes—to bring you more efficiencies to your day-to-day operations.

Highlights

- Advisor level and rep level users now have the ability to read, edit, and delete transactions for only manually managed accounts and assets.
How to Get There: Orion Connect > Manage Users > Roles > Edit Roles > Privileges > Records > Portfolio: Transactions – Manually Managed Only
- We simplified the criteria for an asset to be enabled within AIP without involvement from Orion SME teams by creating an asset status titled Alternative.
How to Get There: Orion Connect > Account Compose > Alternatives > Assets
- We developed the capability to capture more details regarding the fees

associated with transactions—such as commision and SEC fee information—rather than just the trading expense transaction (when provided). This allows the details of fees to carry through to a transaction in preparation for expanded reporting capability.

Reporting

The mark of an exceptional report is rooted in the ability to customize it with greater flexibility and personalization. We're giving you more features to differentiate your reports visually so you can tell better client stories that encompass the entire financial picture.

Highlights

- We developed the functionality to create custom calculations across @tags for any value fields (percentage, number, or currency). Multiple data points are inserted into the tag to create the calculation. Once a calculation is created, you can name it and save it for future use. Ex: Distribution Percent = Activity: Distribution / Activity Ending MarketReports generated from Report Builder will now be included in the Archive tool of our compliance tool.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > New Report > Settings > Custom Calculation

- We added @tags for Alternative Investment Platform (AIP) data, so you can create meaningful reports on alternative assets.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > New Report > Insert Table > Search @Alternative

- We added an "Include Interval Bars" option to Line Charts, allowing for a bar chart with a line chart overlay. For example, if you'd like to show portfolio period return compared to a portfolio cumulative return in one chart, use this feature.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > New Report > Chart > Line Chart

Additional Reporting Updates

- We created the ability to show product returns. The Comparison Control can be updated to display the return value for any product held by a client for the period selected. We also added @tags for notes.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > New Report > Insert Grouping Table > Show Benchmarks > Comparison Control > Product Return

- The theme grouping can now be updated dynamically to include the desired number of grouping levels. This will increase the flexibility of formatting to include the exact number of groupings needed and their format.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > Report Theme > Grouping Tab (3rd Upper Right) > Add Grouping

- Within line charts, you now have the control to select how the data label on the Y-Axis is displayed. You can select right, left, or both axes.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > New Report > Insert Line Chart > Click on Chart > Appearance

- Within charts and tables, we added a control to the limit data. This option allows advisors to show a top or bottom list of the grouping selected.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > New Report > Select Chart or Table > Element Controls

- We added a control for the way data with no value (N/A) is displayed within reports. This option can now be updated for: Percent, Dollar, Decimal, and Numeric.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > New Report > Format

- We added a control to update the way negative values are displayed within reports.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > New Report > Click on Tag > Select Paragraph Tab > Click Use Negative Parentheses

- We created a new ASTRO Concentrated Tax sub-report to show clients how harvesting losses while transitioning out of a concentrated position has benefited their account.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > New Report > Element Tab

- We created a new @tag for Representative Company Name.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > New Report > Insert Table > Search @
- We created new groupings for beneficiaries and trustees to be included in reports.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > New Report > Insert Grouping Table > Right Click > Grouping
- We increased the number of billing tags available. For example, excluded assets and special instructions can now be included in reports.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > New Report > Tables > Select Table > Search @Billing
- We added cost basis tags that allow the option to break out gain loss into the specific Gain or Loss.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > New Report > Insert Table > Search @
- We added new @tags such as RMD Amount and RMD Remaining to display RMD information when reporting to representatives or clients.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > New Report > Add Grouping Table > Insert RMD tags
- We added the ability to display the custodial account number of a sleeved account at the registration level. Inserting the @tag will pull this value into each report. Advisors can now group by Tax ID in a grouping table.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > New Report > Insert Table > Search @
- We developed the ability to create subscript text using @tags or text. This enhancement allows users to tie a disclaimer to a specific field within the report.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > New Report > Enter @ Tag or Text > Left Click > Select x2 Subscript Format
- We added an @tag to show the number of transactions for a selected Activity.
  How to Get There: Orion Connect > Reporting > Report Builder (New) > New Report > Add Grouping Table > @Transaction Count
- We added an @tag for Household Country to allow for a more accurate address.
  How to Get There: Orion Connect >Reporting > Report Builder (New) >

New Report > Add Static Table > @Household Country

- We added a color field to the Model Aggregate editing screen, empowering advisors to assign specific colors to models which can then be displayed in custom reports.
  How to Get There: Orion Connect > Models > Model Aggregates > Edit Model > Color

- The logic in the Group Color @tag has been updated to include Model Aggregate color assignments.
  How to Get There: Orion Connect >Reporting > Report Builder (New) > New Report > Insert Grouping Table or Chart > Select Model Aggregate as Grouping

- We updated the RMD process so that it does not include sleeve movement as RMD Distributions.
  How to Get There: Orion Connect > RMD Dashboard > Distributions Amount YTD

- We added Portfolio Group as a new level in the Benchmark Assignments app.
  How to Get There: Orion Connect > Benchmark Assignments > Level > Portfolio Group

Trading

We've built our trading tools to integrate seamlessly with one another, providing you with efficiency and connectivity across platforms. Now, we're taking these benefits to greater heights with the fusion of Eclipse™ and ASTRO.

Highlights

- We fused direct indexing functionality within ASTRO, our SMA optimizer, with our tax-intelligent trading platform, Eclipse™, so you can create custom, direct indexed portfolios and execute the recommended trades all without ever having to leave Eclipse™.** This means that for ASTRO-enabled accounts, advisors can unlock five pre-defined direct indexing models—each with a specified buy list, number of securities, tracking error, etc— for immediate use within Eclipse™. Once a model is chosen, advisors can implement various types of restrictions, like security,

sector/industry, ESG, and capital gains. ASTRO will then do the legwork, recommending the securities from the model buy list that have the highest impact for the client. Trades are then sent to the orders grid, where you can choose to process or decline them. To learn how to direct index and execute trades on just one platform, make sure to register for our upcoming 9/10 webinar.

How to Get There: Orion Connect > Eclipse™ > Accounts > Edit Account Details > ASTRO Enabled

- We fully revamped the Tactical Tool within Eclipse™. While the functionality remains largely identical to the former version, the user interface and experience were redesigned to increase the speed, create more streamlined workflows, and make the tool more intuitive—all so you can review trades and manually generate changes with greater efficiency. For advisors that use features available only in the old Tactical Tool, you'll see both tools in your Eclipse™ instance. And for advisors that don't use these features, we are currently shutting off the old Tactical Tool to avoid any confusion. Check out our recent blog post for more information.

  How to Get There: Orion Connect > Eclipse™ > Accounts > Three Dot Menu > Tactical Tool

Additional Trading Updates

- We added the ability to enter "Sell All" in the shares column on an import to liquidate a security.

  How to Get There: Orion Connect > Eclipse™ > Trades > Right Hand Sidebar > Quick Trade Import

- We added a new firm preference called "Allow wash sales on 100% sell." When Allow Wash Sales = "False" this preference will allow a security to be sold at a loss, even if there was a purchase within 30 days, as long as it is a 100% sell. A corresponding buy trade within 30 days of this sale would still be considered a wash sale.

  How to Get There: Orion Connect > Eclipse™ > Admin > Preferences

- We added "Tax Qualification" to the Accounts Grid in Eclipse™. This will allow users to see if an account is taxable, tax deferred, or tax exempt.

  How to Get There: Orion Connect > Eclipse™ > Accounts > All Accounts

READY TO TAKE ADVANTAGE OF ORION'S LATEST ENHANCEMENTS?

All of these upgrades are coming to you when the Orion software update arrives on August 24th.

To learn more about the latest and greatest features, sign up for our upcoming product release webinar on August 28th.

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*https://www.sec.gov/files/OCIE%202019%20Priorities.pdf

**The direct Indexing functionality inside Eclipse™ requires a $1000 minimum balance in ASTRO—and access to Eclipse™