



RIA Pulse Report

Data Up Through: 07/10/2020

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About Envestnet Analytics

What We Do

Our dedicated analytics team is comprised of data scientists, analysts, and wealth domain experts who work to answer your key business questions completely, simply, quickly, and sometimes before you even think of them.

Envestnet Analytics delivers market-leading insights to Advisors, Wealth Enterprise Home Office executives, Money Managers, and Financial Institutions through its omni-channel platform, Envestnet Intelligence. Our out of the box solutions are designed to deliver answers to the questions that matter most. Custom solutions take it a step further to optimize the dashboards specific to your firm by including additional data sources, custom labels, custom fields, proprietary risk profile rules, data mapping, and more.

Our traditional dashboards and question and answer-based user interface are available via desktop, mobile app, Alexa skill, reports, and notifications to get you the insights you need, wherever you are.

WE WANT YOUR FEEDBACK!

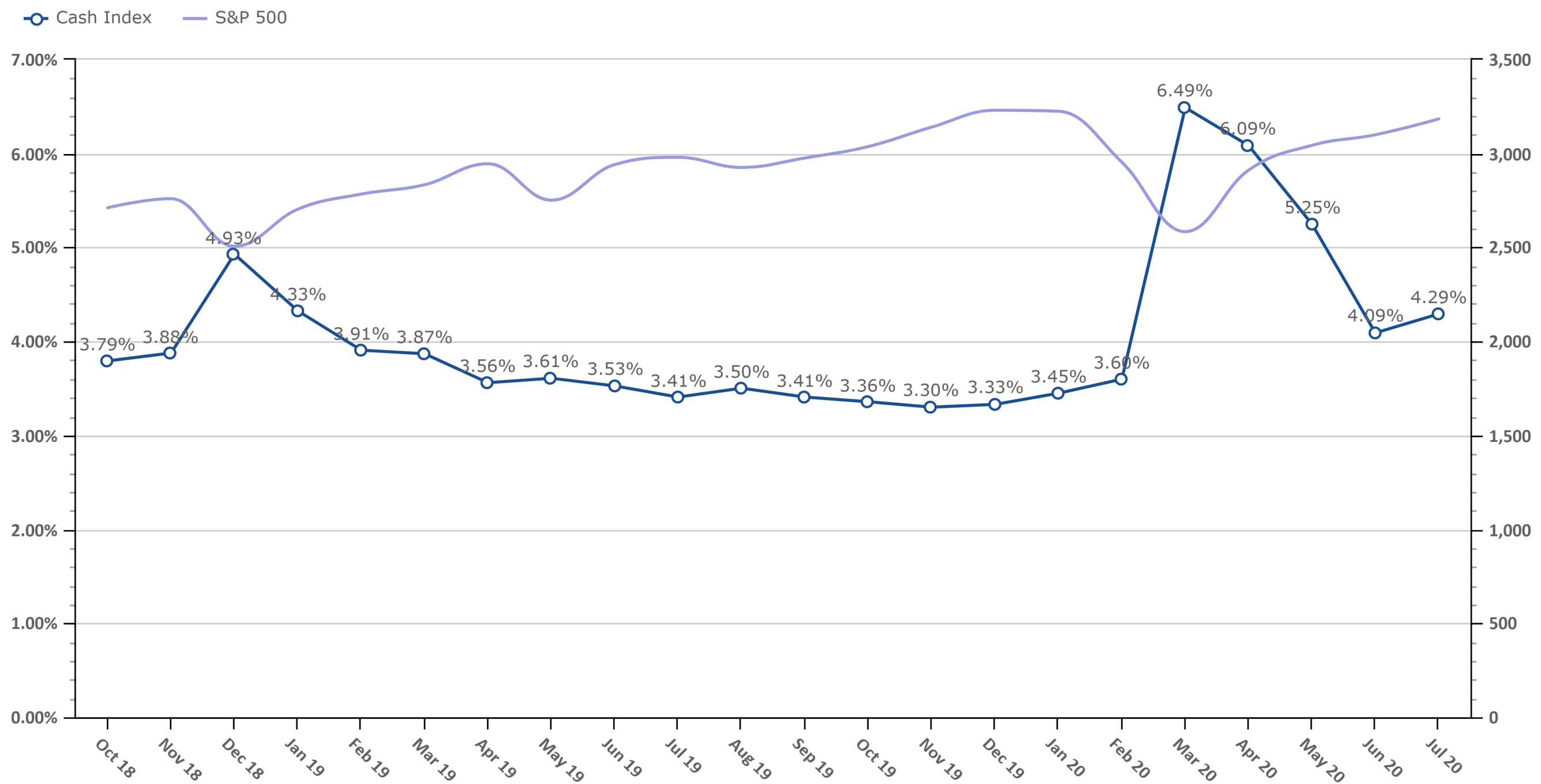
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 07/10/2020

Notes: The Cash Levels Index is the sum of cash and cash equivalents as a percentage of AUM.

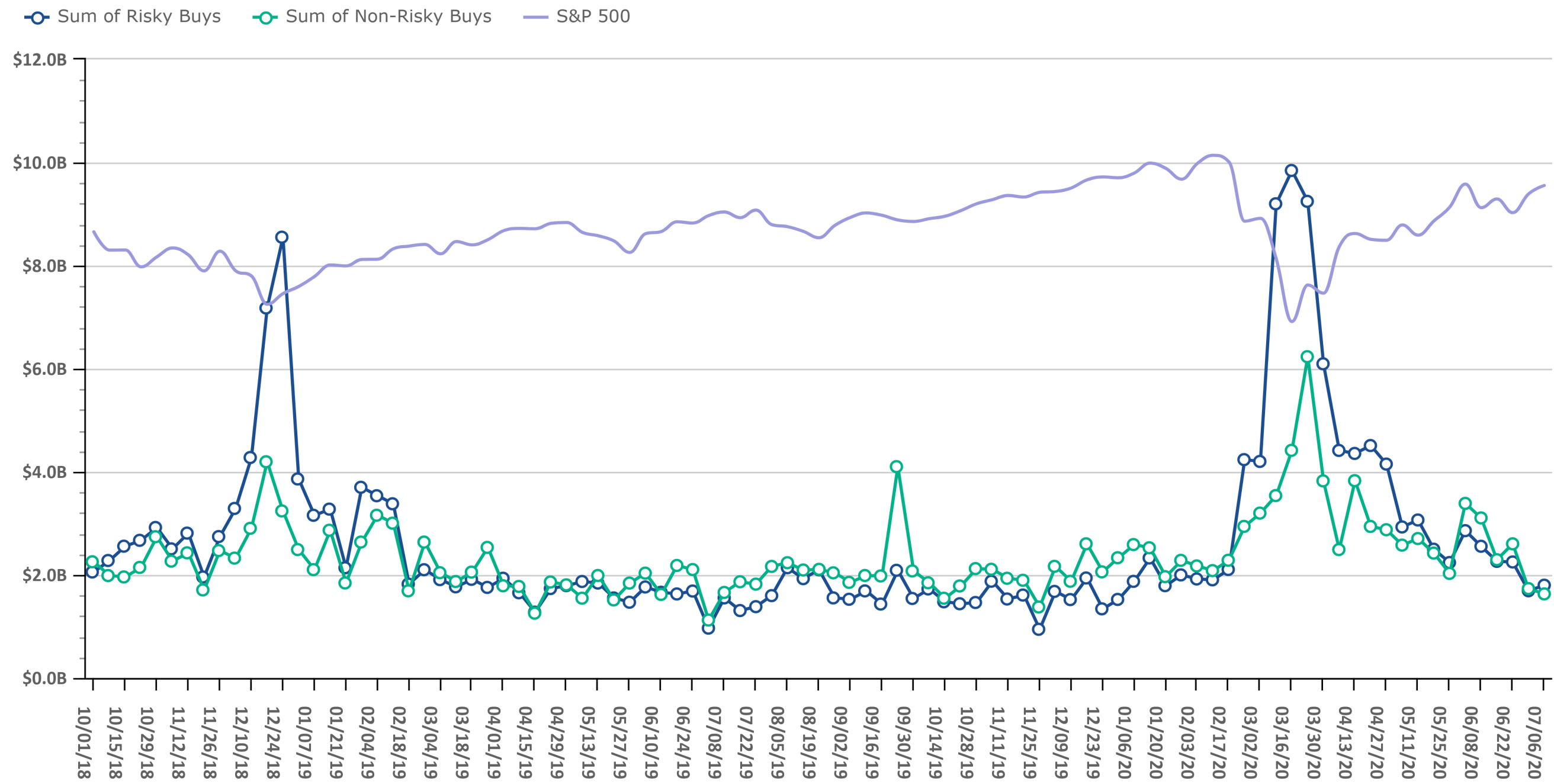


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 07/10/2020

Notes: Risk On vs. Risk Off displays the sum of both "risky" and "non-risky" buys. See the disclosure for a definition of Risk On & Risk Off.

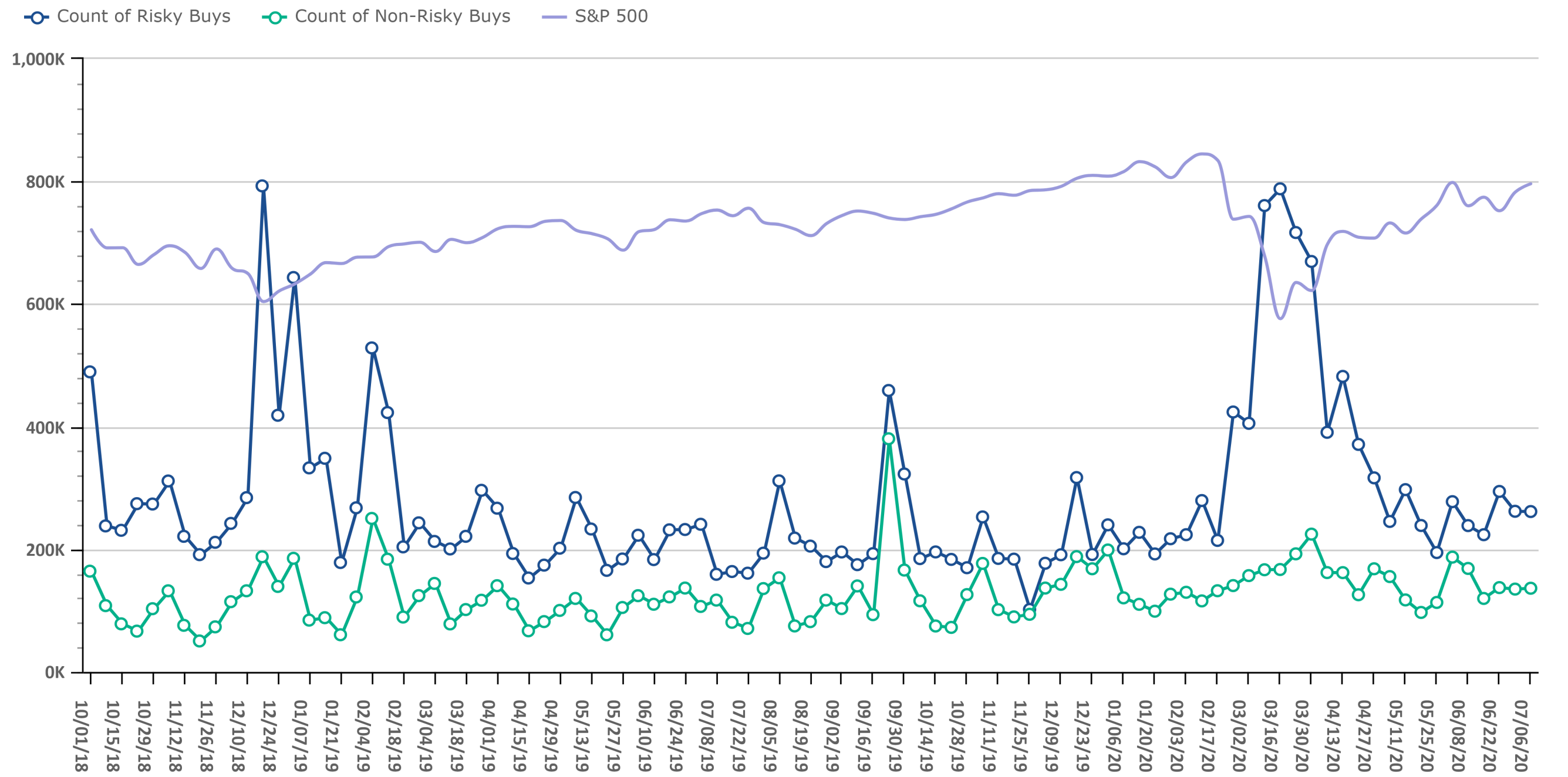


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 07/10/2020

Notes: Risk On vs. Risk Off displays the count of both "risky" and "non-risky" buys. See the disclosure for a definition of Risk On & Risk Off.

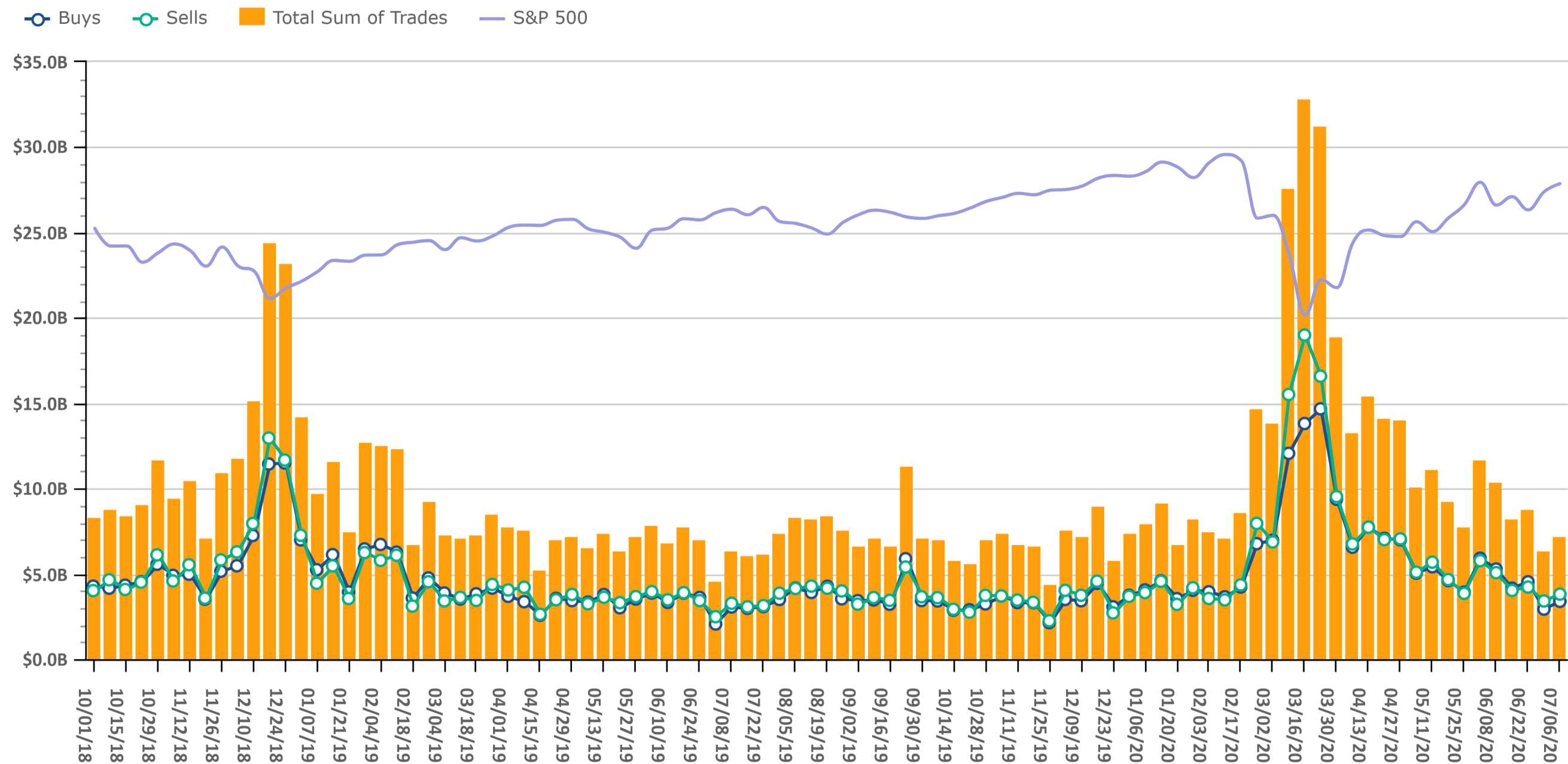


Source: Envestnet Wealth Management Platform

Trading Amount

Data Up Through: 07/10/2020

Notes: Sum of trades measures the total sum of buy and sell transactions in mutual funds, ETFs, & equities.

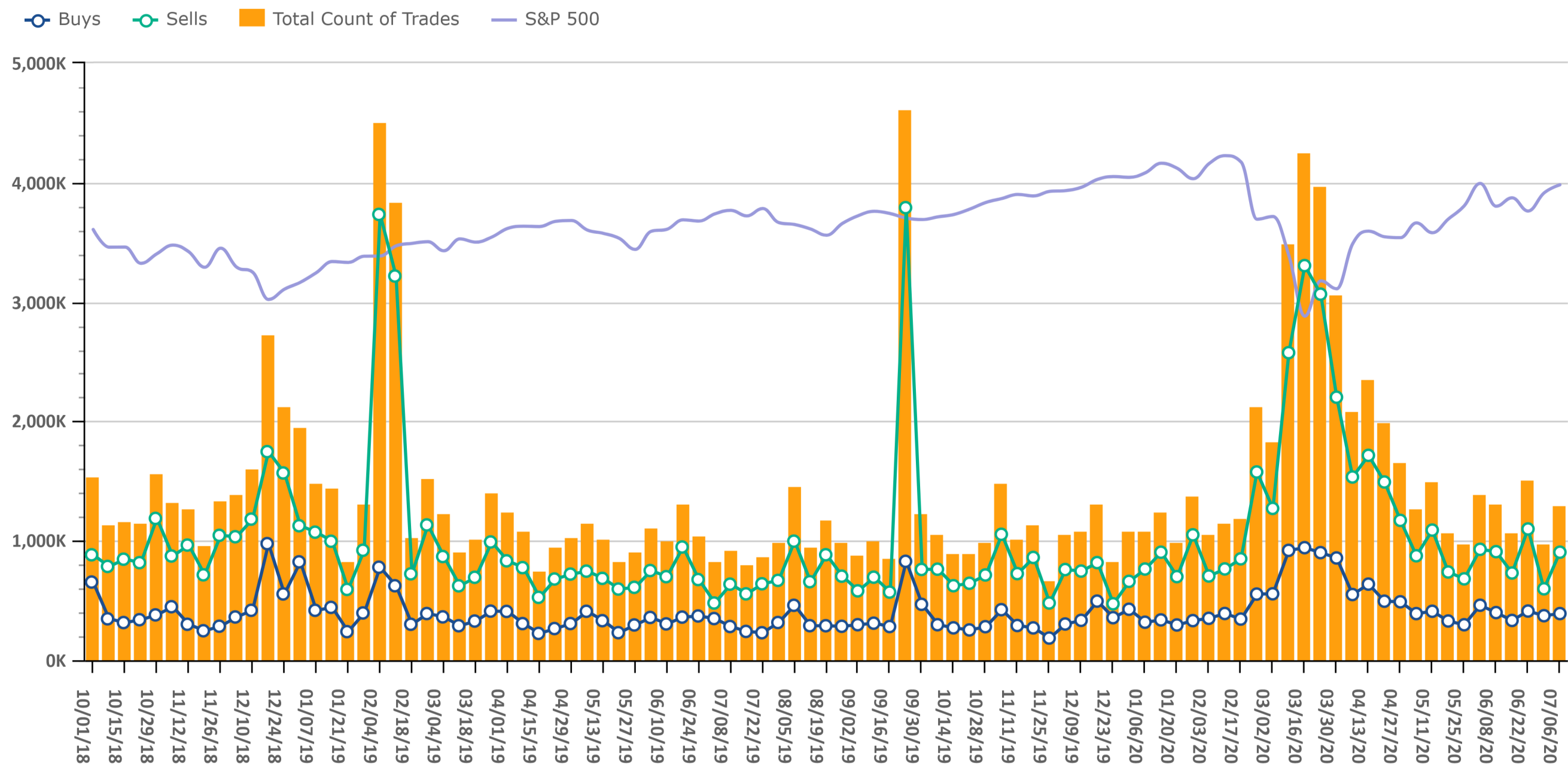


Source: Envestnet Wealth Management Platform

Trading Volume

Data Up Through: 07/10/2020

Notes: Count of trades measures the total number of buy and sell transactions in mutual funds, ETFs, & equities.

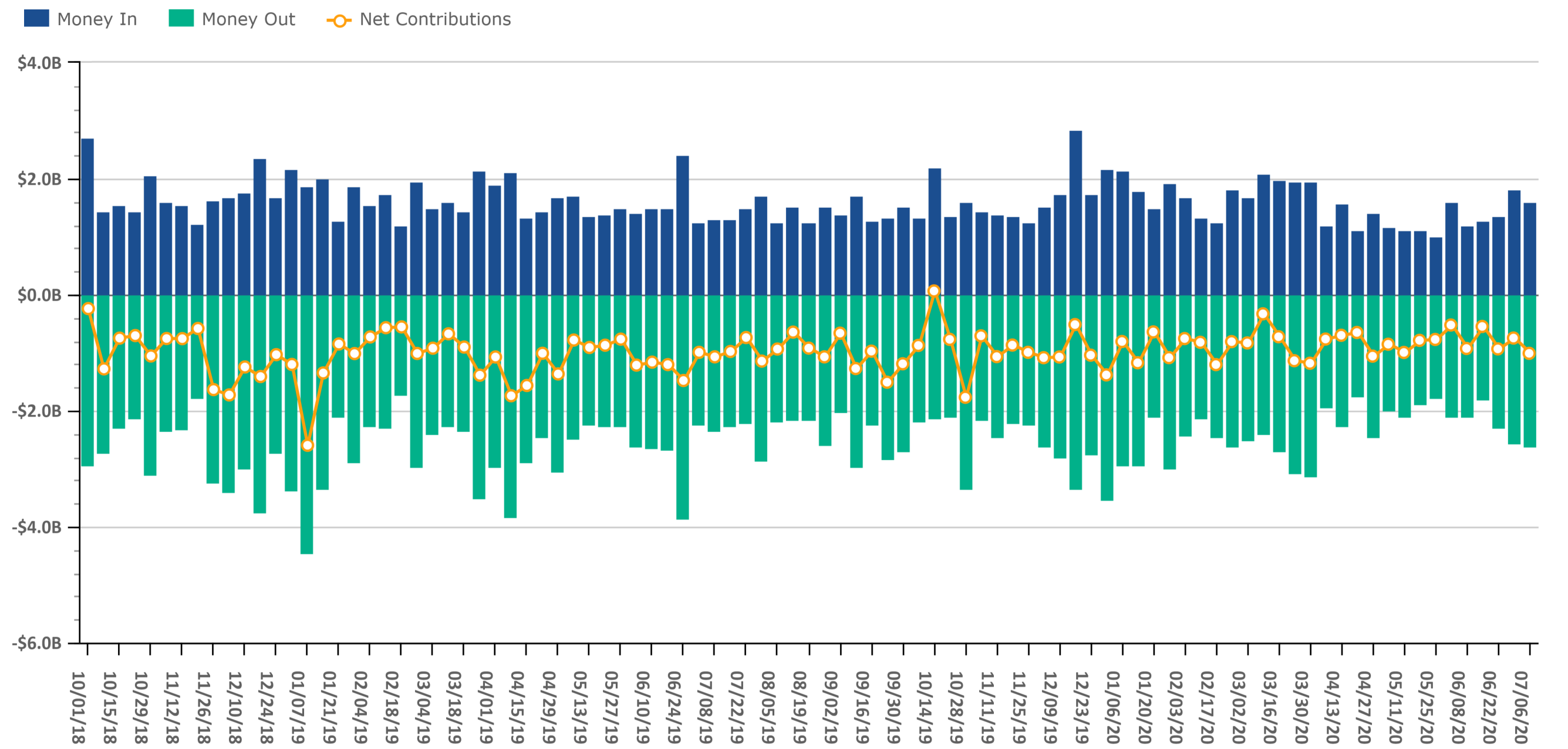


Source: Envestnet Wealth Management Platform

Client Contributions

Data Up Through: 07/10/2020

Notes: Money In is the amount of contributions made by clients into existing accounts. Money Out is the amount of withdrawals made by clients out of existing accounts.

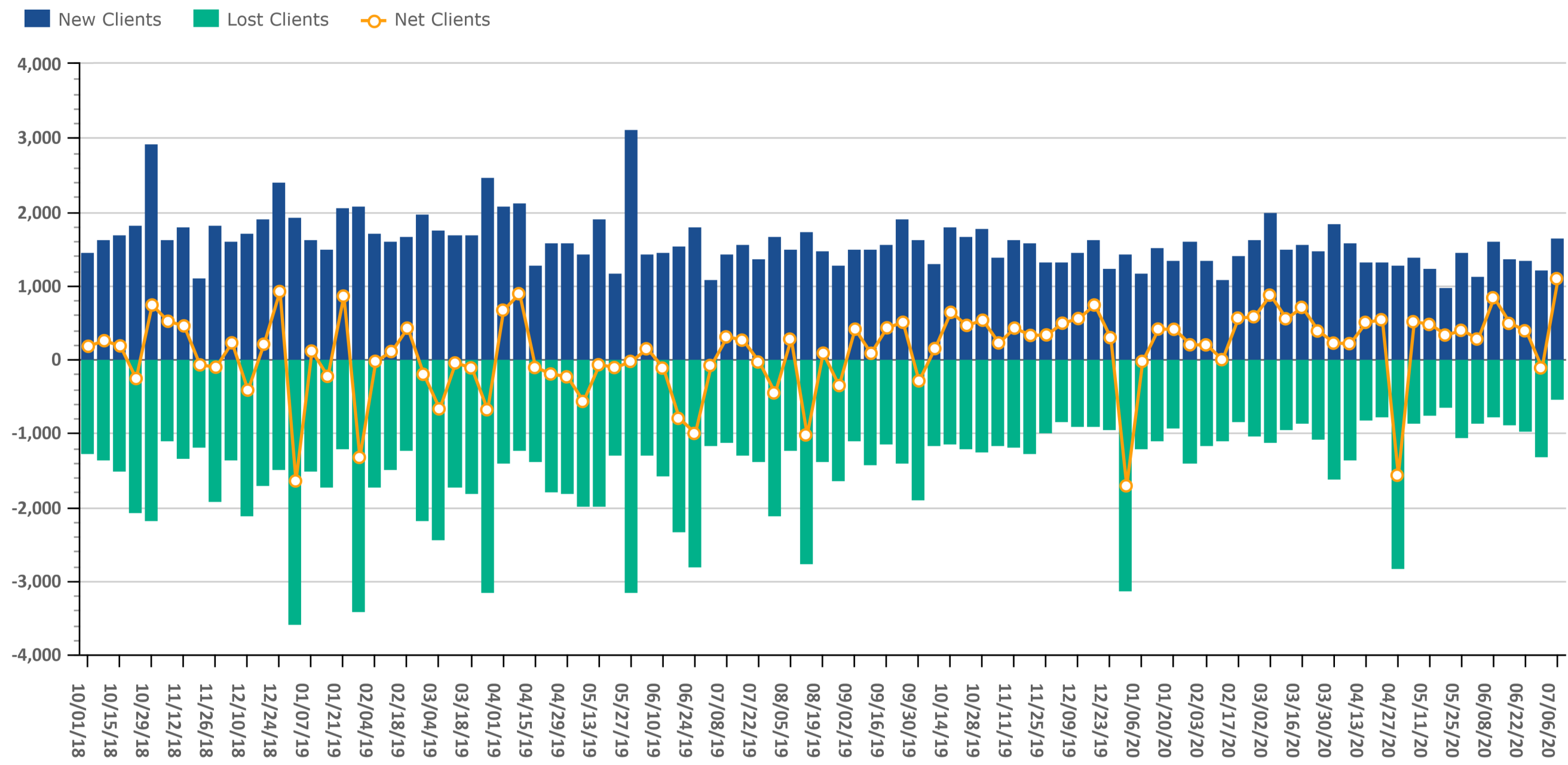


Source: Envestnet Wealth Management Platform

Client Growth

Data Up Through: 07/10/2020

Notes: Client Growth measures new and lost clients.



Source: Envestnet Wealth Management Platform

Combined Mutual Fund & ETF Styles by Net Flows

Data Up Through: 07/10/2020

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Intermediate Bond	1	0
Intermediate Muni	2	29▲
Long Bond	3	29▲
High Yield	4	26▲
Mid-Cap Growth	5	3▲
Hedged Equity	6	-2▼
Inflation-Protected Bond	7	5▲
Alternative	8	13▲
Alternative Fixed Income	9	1▲
Commodity	10	-5▼

YTD Highest Styles

Style	YTD Rank
Large-Cap Core	1
Intermediate Bond	2
Large-Cap Growth	3
Long Bond	4
Commodity	5
Foreign Large Cap Growth	6
Mid-Cap Growth	7
Inverse	8
Small-Cap Core	9
Small-Cap Growth	10

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Large-Cap Value	1	3▲
Large-Cap Core	2	41▲
Int'l Emerging Mkts	3	2▲
REITs	4	4▲
Foreign Large Cap Value	5	1▲
Short Bond	6	38▲
Short Muni	7	30▲
Large-Cap Growth	8	32▲
Small-Cap Core	9	-6▼
Int'l Developed Mkts	10	29▲

YTD Lowest Styles

Style	YTD Rank
Large-Cap Value	1
Int'l Developed Mkts	2
Balanced	3
International Bond	4
Alternative Fixed Income	5
Int'l Emerging Mkts	6
Foreign Large Cap Value	7
Bank Loan	8
Mid-Cap Value	9
Short Muni	10

Source: Envestnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 07/10/2020

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
DODIX - Dodge & Cox Income	1	11▲
VWIUX - Vanguard Interm-Term Tx-E	2	86▲
CSRIX - Cohen & Steers Instl Real	3	207▲
ANGIX - Angel Oak Multi-Strategy	4	5,194▲
DBLTX - DoubleLine Total Return B	5	14▲
AVDVX - Avantis International Sma	6	584▲
MWTIX - Metropolitan West Total R	7	6▲
GIBIX - Guggenheim Total Return B	8	18▲
SCPZX - Carillon Reams Core Plus	9	519▲
AVUVX - Avantis US Small Cap Valu	10	399▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
PAIDX - PIMCO Short Asset Investm	1	5,242▲
DCZRX - Delaware Small Cap Core R	2	4,826▲
FMUSX - Federated Municipal Ultra	3	4,956▲
DISVX - DFA International Small C	4	42▲
DFIEX - DFA International Core Eq	5	0
DFSVX - DFA US Small Cap Value I	6	24▲
SFNNX - Schwab Fdmtl Intl Lg Co I	7	97▲
DFEOX - DFA US Core Equity 1 I	8	-4▼
FRIFX - Fidelity Real Estate Inc	9	4,927▲
VTMNX - Vanguard Developed Market	10	508▲

Source: Investnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
LQD - iShares iBoxx \$ Investment	1	1,153▲
SCHA - Schwab US Small-Cap ETF	2	86▲
BND - Vanguard Total Bond Market	3	5▲
IGSB - Ishares Tr Sh Tr Crport Et	4	42▲
AGG - iShares Core US Aggregate B	5	4▲
IGIB - Ishares Tr Intrm Tr Crp Et	6	94▲
PFEB - INNOVATOR S&P 500 POWER BU	7	579▲
BSV - Vanguard Short-Term Bond ET	8	23▲
EFG - iShares MSCI EAFE Growth ET	9	124▲
SCHX - Schwab US Large-Cap ETF	10	9▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
IVE - iShares S&P 500 Value	1	135▲
VNQ - Vanguard REIT ETF	2	1,119▲
VGIT - Vanguard Intmdt-Term Trs E	3	909▲
VUG - Vanguard Growth ETF	4	1,122▲
VYM - Vanguard High Dividend Yiel	5	38▲
VTI - Vanguard Total Stock Market	6	1,149▲
MINT - PIMCO Enhanced Short Matur	7	1,146▲
SPTL - SPDR Portfolio Long Term	8	1,088▲
PMAY - INNOVATOR S AND P 500 PWR	9	515▲
VGSH - Vanguard Short-Term Treasu	10	47▲

Weekly Stock Buys & Sells

Data Up Through: 07/10/2020

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
AMZN - Amazon.com Inc	1	2▲
MSFT - Microsoft Corp	2	11▲
GNMK - GenMark Diagnostics Inc	3	1,749▲
NEE - NextEra Energy Inc	4	69▲
WMT - Wal-Mart Stores Inc	5	0
CSCO - Cisco Systems Inc	6	18▲
AAPL - Apple Inc	7	7▲
UBER - Uber Technologies Inc	8	30▲
PFE - Pfizer Inc	9	23▲
HEI.A - Heico Corp	10	527▲
KO - Coca-Cola Co	11	8▲
T - AT&T Inc	12	58▲
PG - Procter & Gamble Co	13	74▲
DOCU - Docusign INC	14	14▲
ATVI - Activision Blizzard Inc	15	95▲
RTX - Raytheon Technologies Ord	16	11▲
EBAY - eBay Inc	17	80▲
V - Visa Inc Class A	18	36▲
MCD - McDonald's Corp	19	83▲
LULU - Lululemon Athletica Inc	20	40▲
JPM - JPMorgan Chase & Co	21	-13▼
WBA - Walgreen Boots Alliance Inc	22	94▲
NVDA - NVIDIA Corp	23	22▲
YUM - Yum Brands Inc	24	559▲
VZ - Verizon Communications Inc	25	0

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
AMZN - Amazon.com Inc	1	0
MSFT - Microsoft Corp	2	1▲
AAPL - Apple Inc	3	-1▼
D - Dominion Resources Inc	4	185▲
DIS - Walt Disney Co	5	15▲
GS - Goldman Sachs Group Inc	6	61▲
JCOM - J2 Global Inc	7	497▲
GOOGL - Alphabet Inc A	8	52▲
TMO - Thermo Fisher Scientific In	9	122▲
NFLX - Netflix Inc	10	61▲
BRK.B - Berkshire Hathaway Inc B	11	3▲
JPM - JPMorgan Chase & Co	12	-8▼
ABT - Abbott Laboratories	13	76▲
TSLA - Tesla Motors Inc	14	8▲
FB - Facebook Inc A	15	-9▼
ACN - Accenture PLC A	16	36▲
INTC - Intel Corp	17	28▲
AMGN - Amgen Inc	18	-5▼
TJX - TJX Companies Inc	19	12▲
IBM - International Business Mach	20	26▲
SHOP - Shopify Inc	21	108▲
SYK - Stryker Corp	22	102▲
V - Visa Inc Class A	23	10▲
BAC - Bank of America Corporation	24	42▲
GOOG - Alphabet Inc C	25	1▲

Source: Envestnet Wealth Management Platform

Data Content

Our goal with this weekly compendium of industry metrics and indices is to inform the report's consumer about the investment, risk and business activities executed by RIAs across the nation. We believe this information will provide advisors with near real time insights that may help them improve their business and client outcomes.

The data included in the RIA Pulse metrics comes from our wealth management solutions databases, which include Investnet and Tamarac data. We filter the data those firms and advisors who we have segmented as Registered Investment Advisors (RIAs). The data is de-identified and aggregated to create a representative set of metrics and indices. We curate the data to eliminate data which we deem to be incomplete, having insufficient history, or have minimal contribution to the metrics. We reevaluate the components and qualifiers of the metrics and indices on at least an annual basis in an effort to keep our RIA index representative of advisors' inferred attitudes and actual behaviors.

Risk On includes all individual equities (stocks). Risk On also includes equity focused mutual fund and ETF styles. This includes Large Cap, Mid Cap, Small Cap, International, and Emerging Markets.

Risk Off includes all individual fixed income instruments. Risk Off also includes fixed income focused mutual fund and ETF styles. This includes Taxable, Muni, Bank Loan, and International Fixed Income.

Risk On & Risk Off exclude buys and sells of Cash/Money Markets, Balanced/Asset Allocated, and Alternative styles.

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