



RIA Pulse Report

Data Up Through: 07/24/2020

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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!

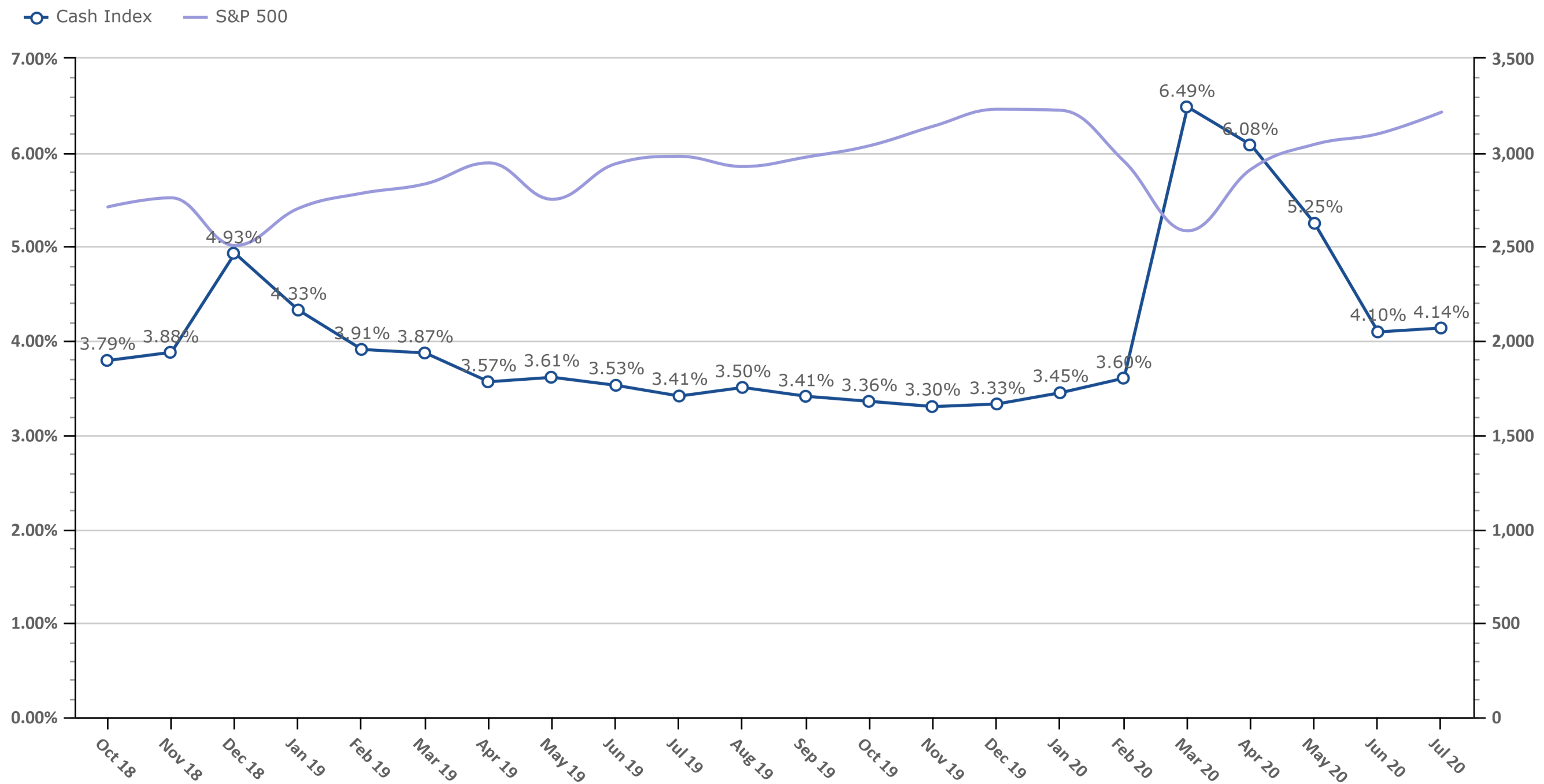
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 07/24/2020

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

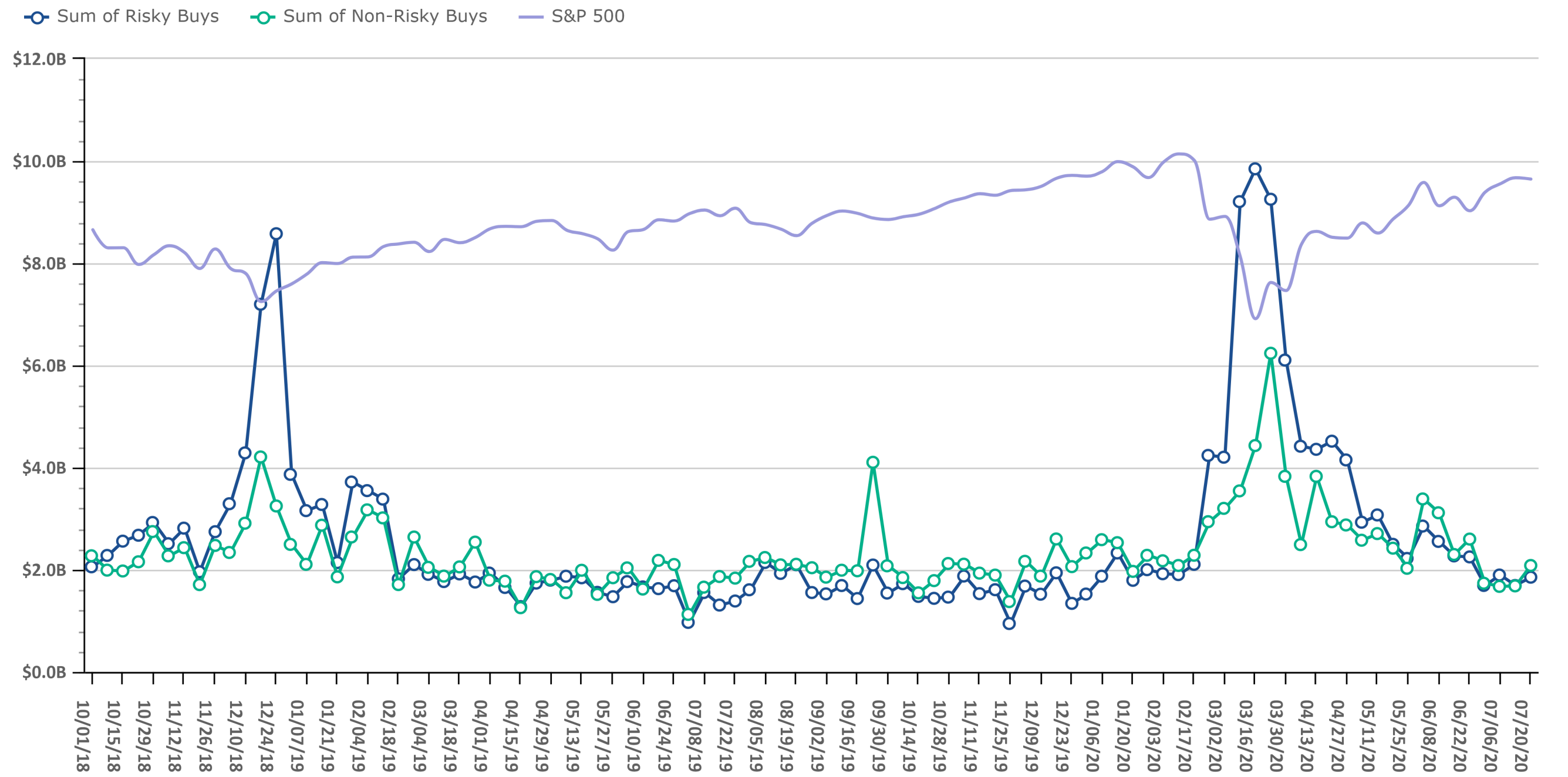


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 07/24/2020

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.

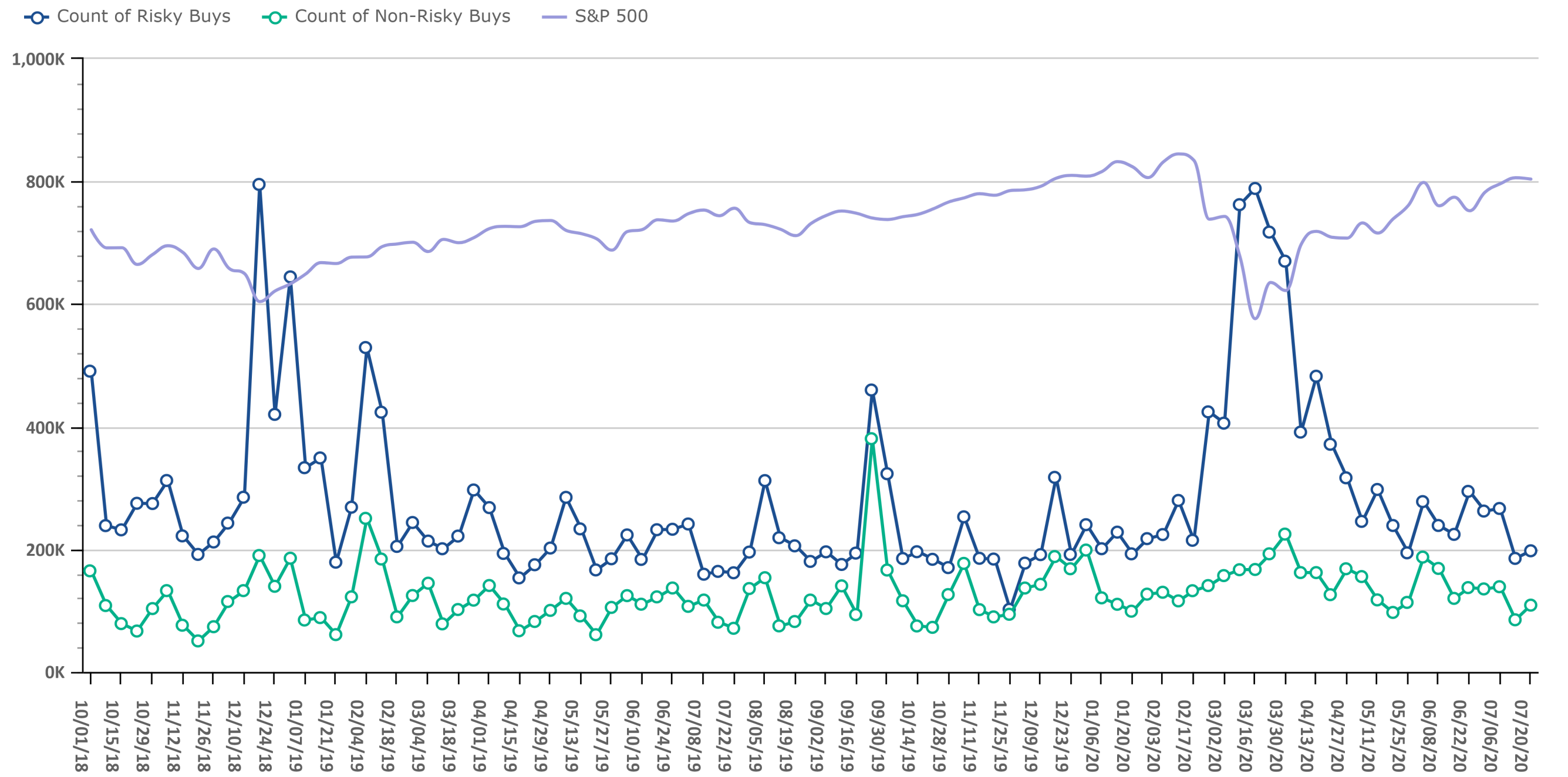


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 07/24/2020

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.

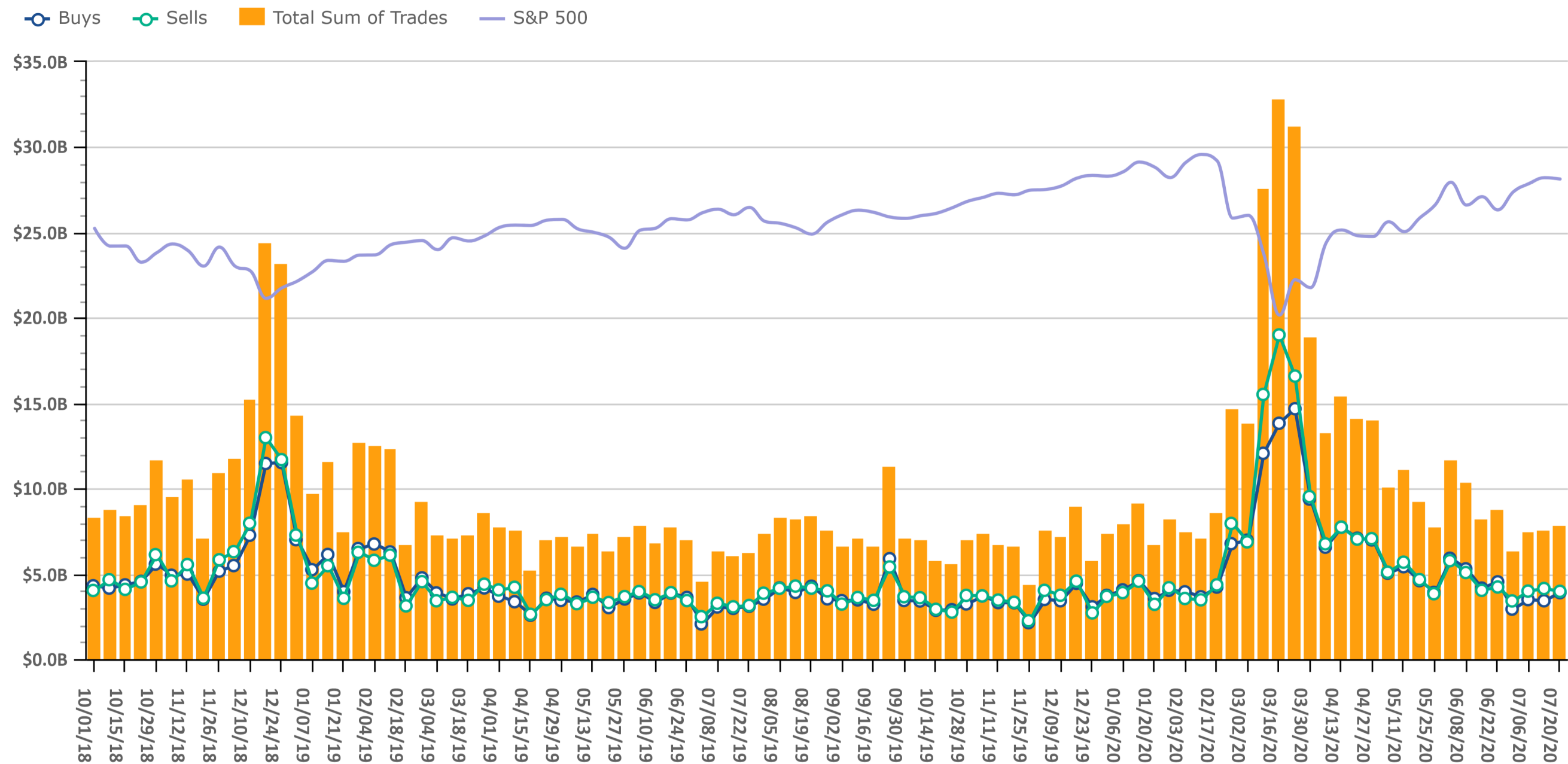


Source: Envestnet Wealth Management Platform

Trading Amount

Data Up Through: 07/24/2020

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

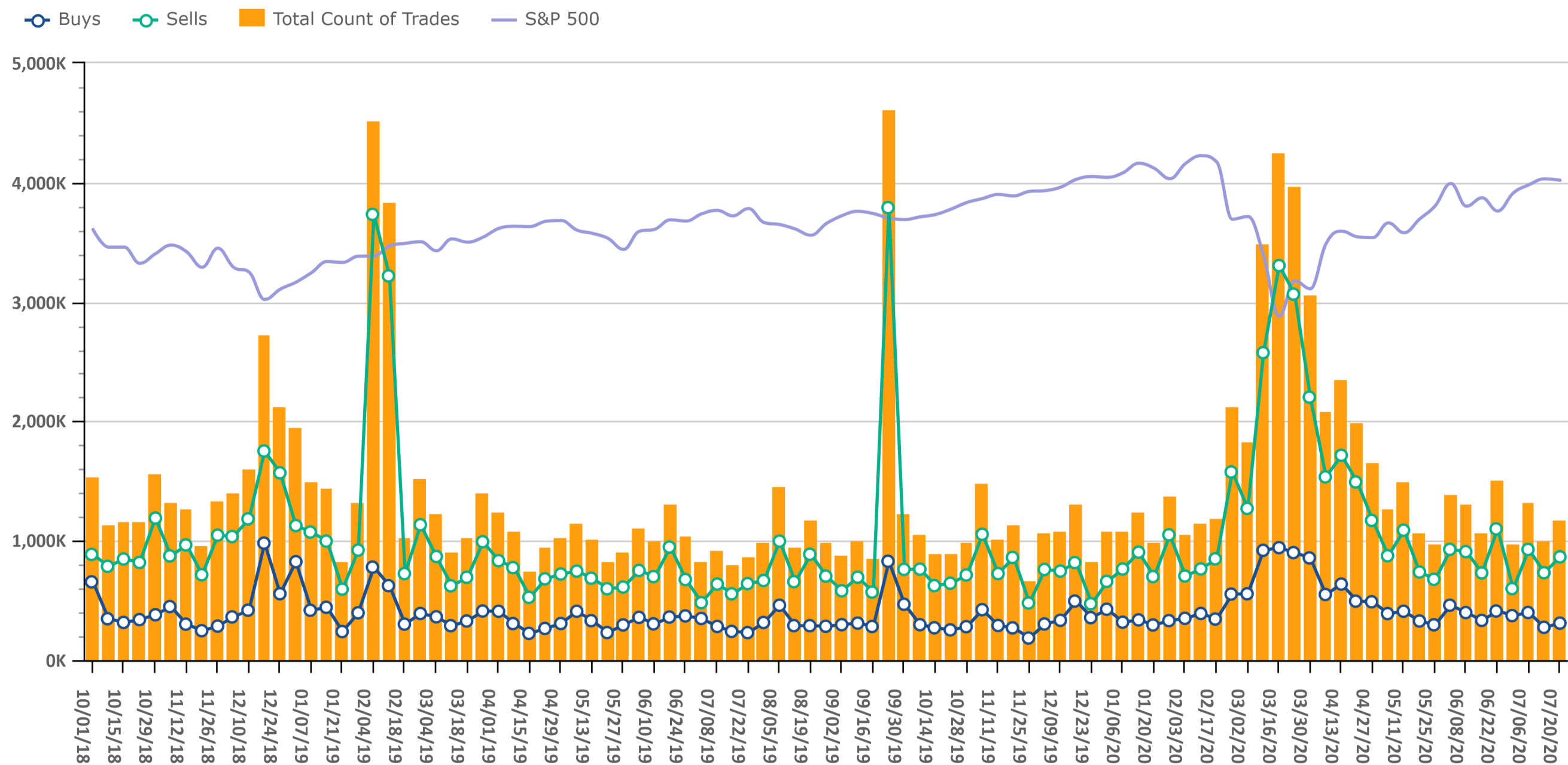


Source: Envestnet Wealth Management Platform

Trading Volume

Data Up Through: 07/24/2020

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

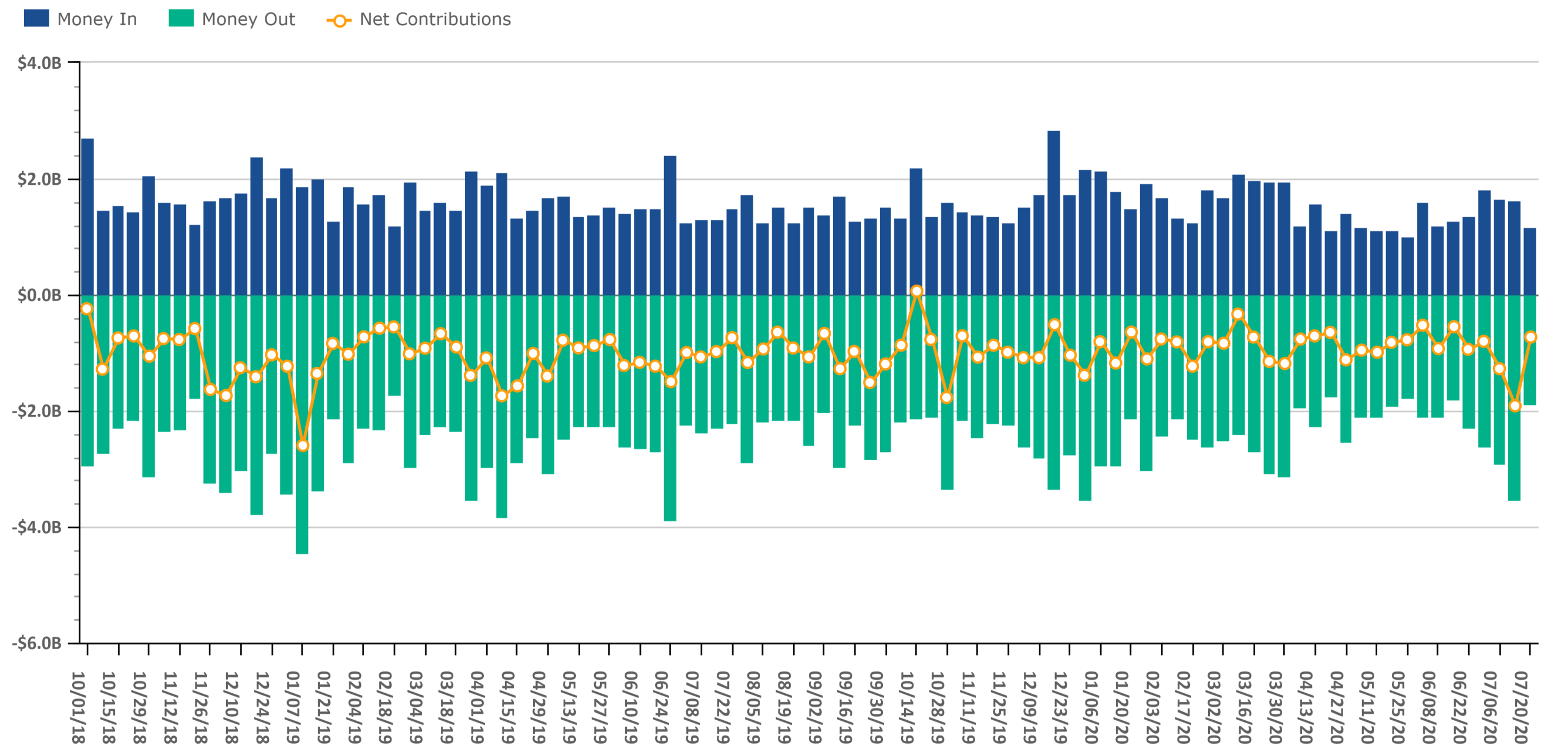


Source: Envestnet Wealth Management Platform

Client Contributions

Data Up Through: 07/24/2020

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.

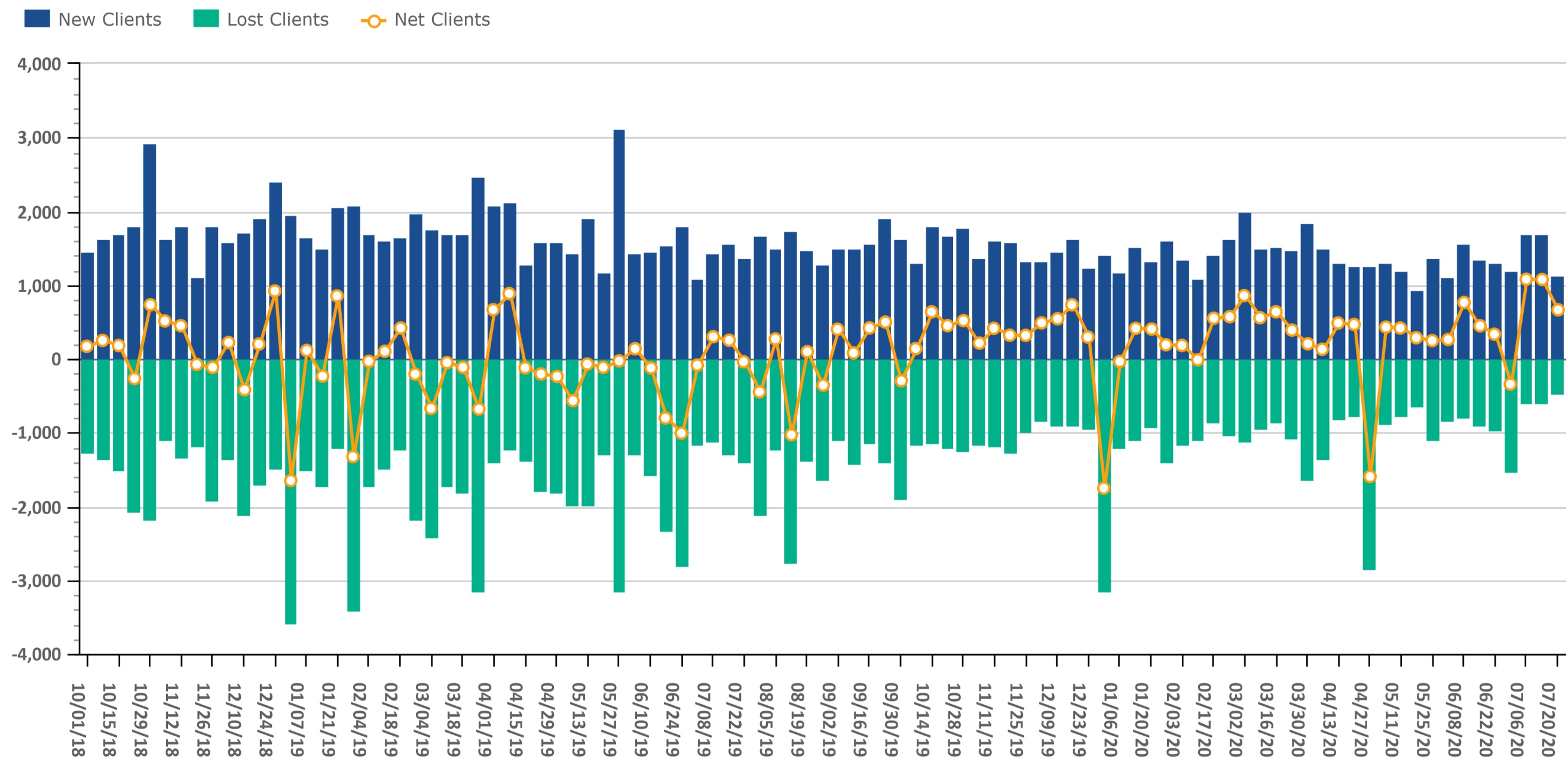


Source: Envestnet Wealth Management Platform

Client Growth

Data Up Through: 07/24/2020

Notes: Client Growth measures new and lost clients.



Source: Envestnet Wealth Management Platform

Combined Mutual Fund & ETF Styles by Net Flows

Data Up Through: 07/24/2020

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Intermediate Bond	1	0
Long Bond	2	4▲
Commodity	3	0
Intermediate Muni	4	1▲
Int'l Developed Mkts	5	39▲
Short Bond	6	-4▼
Foreign Large Cap Growth	7	-3▼
Small-Cap Value	8	2▲
High Yield	9	-2▼
Inflation-Protected Bond	10	-2▼

YTD Highest Styles

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

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Large-Cap Core	1	0
International Bond	2	35▲
Int'l Emerging Mkts	3	5▲
Balanced	4	3▲
Small-Cap Core	5	-1▼
Large-Cap Growth	6	-3▼
Large-Cap Value	7	-1▼
Global Equity	8	21▲
Multi-Strategy	9	5▲
REITs	10	-5▼

YTD Lowest Styles

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

Source: Investnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 07/24/2020

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
GIBIX - Guggenheim Total Return B	1	0
SFLNX - Schwab Fundamental US Lar	2	5,030▲
DBLTX - DoubleLine Total Return B	3	2▲
PAIDX - PIMCO Short Asset Investm	4	40▲
DODIX - Dodge & Cox Income	5	22▲
MWTIX - Metropolitan West Total R	6	17▲
VWIUX - Vanguard Interm-Term Tx-E	7	0
WCMFX - WCM Focused Small Cap Ins	8	0
CIVIX - Causeway International Va	9	-6▼
AFMFX - American Funds American M	10	917▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
TGBAX - Templeton Global Bond Adv	1	3▲
DFLVX - DFA US Large Cap Value I	2	5,049▲
FCNVX - Fidelity Conservative In	3	4,909▲
ELSMX - Elements U.S. Small Cap P	4	-2▼
ELMMX - Elements Emerging Markets	5	-2▼
VVIAX - Vanguard Value Index Adm	6	104▲
DFQTX - DFA US Core Equity 2 I	7	6▲
DFIEX - DFA International Core Eq	8	-3▼
JAAIX - JHancock Alternative Asse	9	846▲
DFITX - DFA International Real Es	10	4,556▲

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
EFA - iShares MSCI EAFE	1	1,041▲
BSV - Vanguard Short-Term Bond ET	2	9▲
JPST - JPMorgan Ultra-Short Incom	3	2▲
IJS - iShares S&P Small-Cap 600 V	4	12▲
TLT - Ishares 20 Plus Year Treasu	5	41▲
AGG - iShares Core US Aggregate B	6	7▲
VCSH - Vanguard Short-Term Corpor	7	17▲
MINT - PIMCO Enhanced Short Matur	8	9▲
ARKK - ARK Innovation ETF	9	24▲
IAU - iShares Gold Trust	10	13▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
SHV - iShares Short Treasury Bond	1	78▲
GSLC - Goldman Sachs ActiveBeta	2	116▲
PTLC - Pacer Trendpilot US Large	3	984▲
CWI - SPDR MSCI ACWI ex-US ETF	4	1,025▲
IVV - iShares Core S&P 500	5	14▲
SPY - SPDR S&P 500 ETF	6	-1▼
EFV - iShares MSCI EAFE Value	7	-5▼
MUB - iShares National Muni Bond	8	1,036▲
SDOG - ALPS Sector Dividend Dogs	9	278▲
FTEC - Fidelity MSCI Information	10	123▲

Source: Investnet Wealth Management Platform

Weekly Stock Buys & Sells

Data Up Through: 07/24/2020

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
ICE - Intercontinental Exchange I	1	32▲
TSLA - Tesla Motors Inc	2	-1▼
AMZN - Amazon.com Inc	3	-1▼
ABBV - AbbVie Inc	4	45▲
MSFT - Microsoft Corp	5	15▲
SHOP - Shopify Inc	6	6▲
VZ - Verizon Communications Inc	7	-4▼
INTC - Intel Corp	8	107▲
AAPL - Apple Inc	9	-2▼
NVDA - NVIDIA Corp	10	1▲
TXN - Texas Instruments Inc	11	36▲
JPM - JPMorgan Chase & Co	12	-7▼
JNJ - Johnson & Johnson	13	18▲
AON - Aon PLC	14	68▲
MU - Micron Technology Inc	15	33▲
MS - Morgan Stanley	16	79▲
NFLX - Netflix Inc	17	-9▼
PFE - Pfizer Inc	18	-8▼
WFC - Wells Fargo & Co	19	-4▼
ADBE - Adobe Systems Inc	20	7▲
NLOK - NortonLifeLock Inc	21	513▲
BAC - Bank of America Corporation	22	23▲
AVGO - Broadcom Inc Com	23	18▲
QCOM - QUALCOMM Inc	24	10▲
FB - Facebook Inc A	25	59▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
AAPL - Apple Inc	1	0
AMZN - Amazon.com Inc	2	0
TSLA - Tesla Motors Inc	3	0
MSFT - Microsoft Corp	4	0
INTC - Intel Corp	5	37▲
BX - Blackstone Group LP	6	146▲
TJX - TJX Companies Inc	7	45▲
ISRG - Intuitive Surgical Inc	8	98▲
MDT - Medtronic PLC	9	52▲
NVDA - NVIDIA Corp	10	21▲
FWONK - Liberty Formula One Group	11	2,716▲
SHOP - Shopify Inc	12	42▲
T - AT&T Inc	13	-7▼
FB - Facebook Inc A	14	3▲
BRK.B - Berkshire Hathaway Inc B	15	6▲
DIS - Walt Disney Co	16	-9▼
LPLA - LPL Financial Holdings Inc	17	1,769▲
ADBE - Adobe Systems Inc	18	2▲
ACN - Accenture PLC A	19	47▲
NFLX - Netflix Inc	20	-12▼
PYPL - PayPal Holdings Inc	21	1▲
WFC - Wells Fargo & Co	22	-12▼
MU - Micron Technology Inc	23	23▲
GOOGL - Alphabet Inc A	24	11▲
JNJ - Johnson & Johnson	25	9▲

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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