



RIA Pulse Report

Data Up Through: 12/31/2021

Report Contents

Cash Levels Index
Risk Sentiment Sums
Risk Sentiment Volume
Advisor Activity Sums
Advisor Activity Volume
Client Contributions
Client Growth
MF / ETF Style Winners & Losers
MF / ETF Winners & Losers
Stock Winners & Losers
Disclosure

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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!

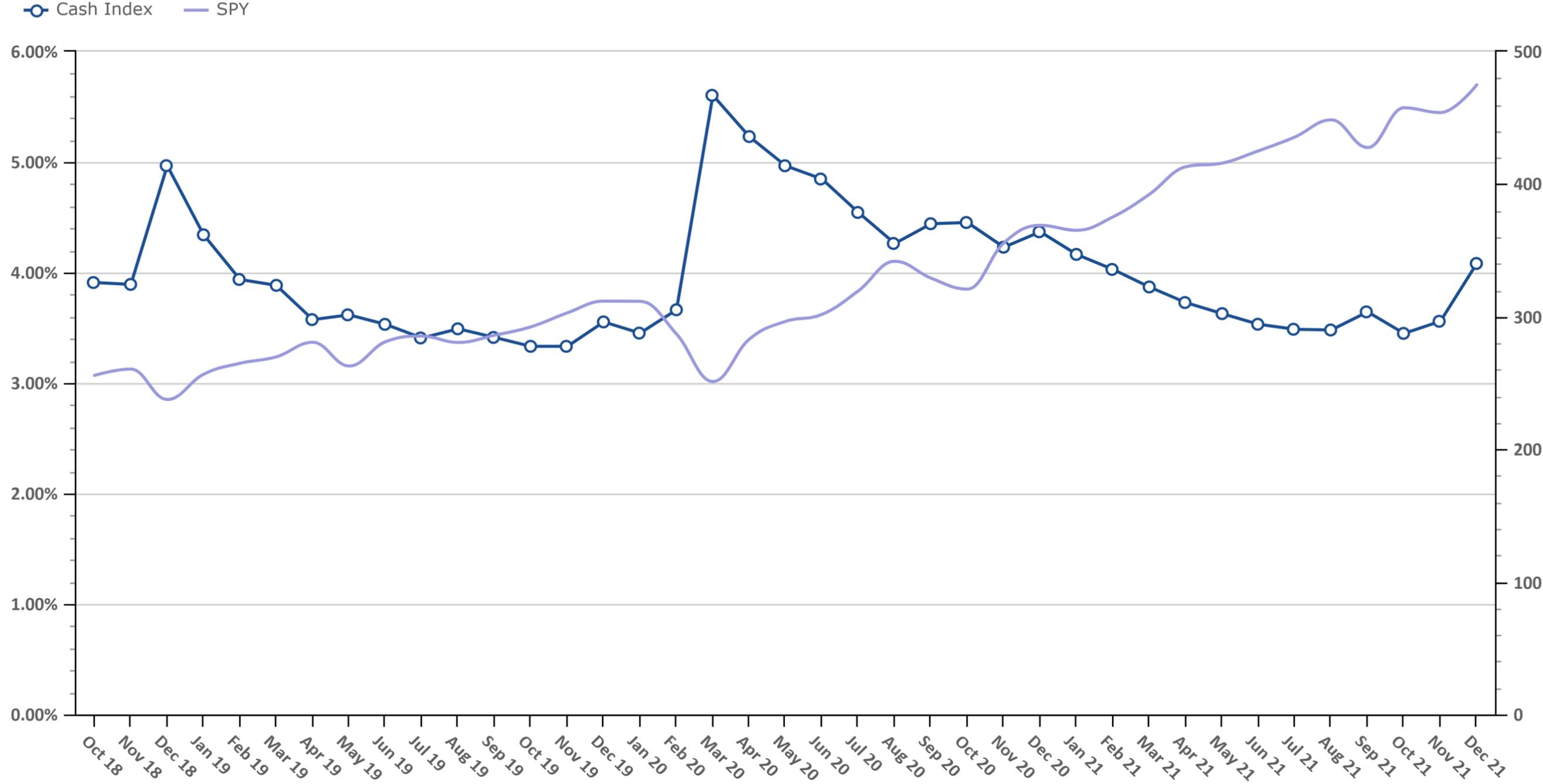
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 12/31/2021

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

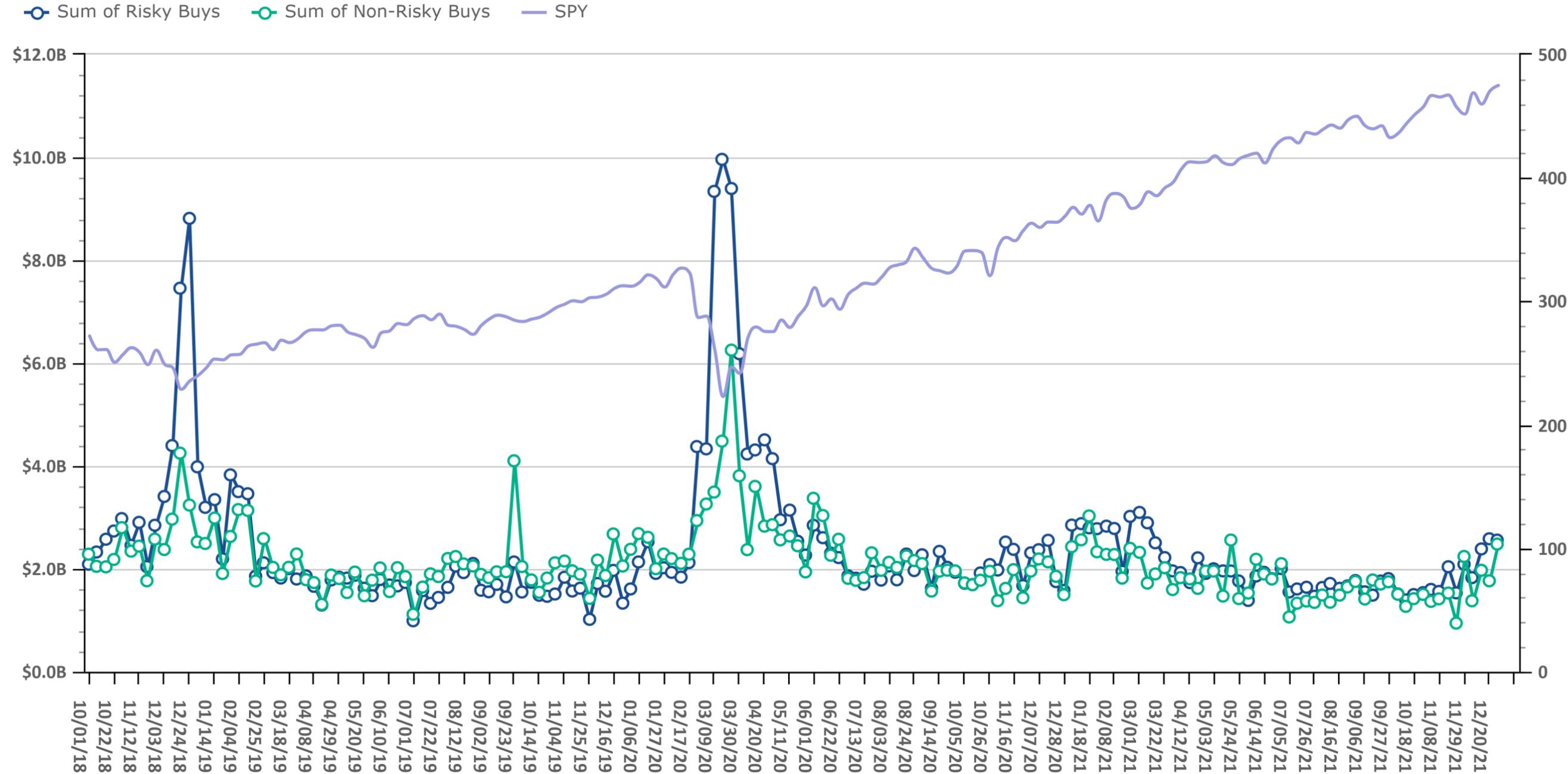


Source: Evestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 12/31/2021

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.

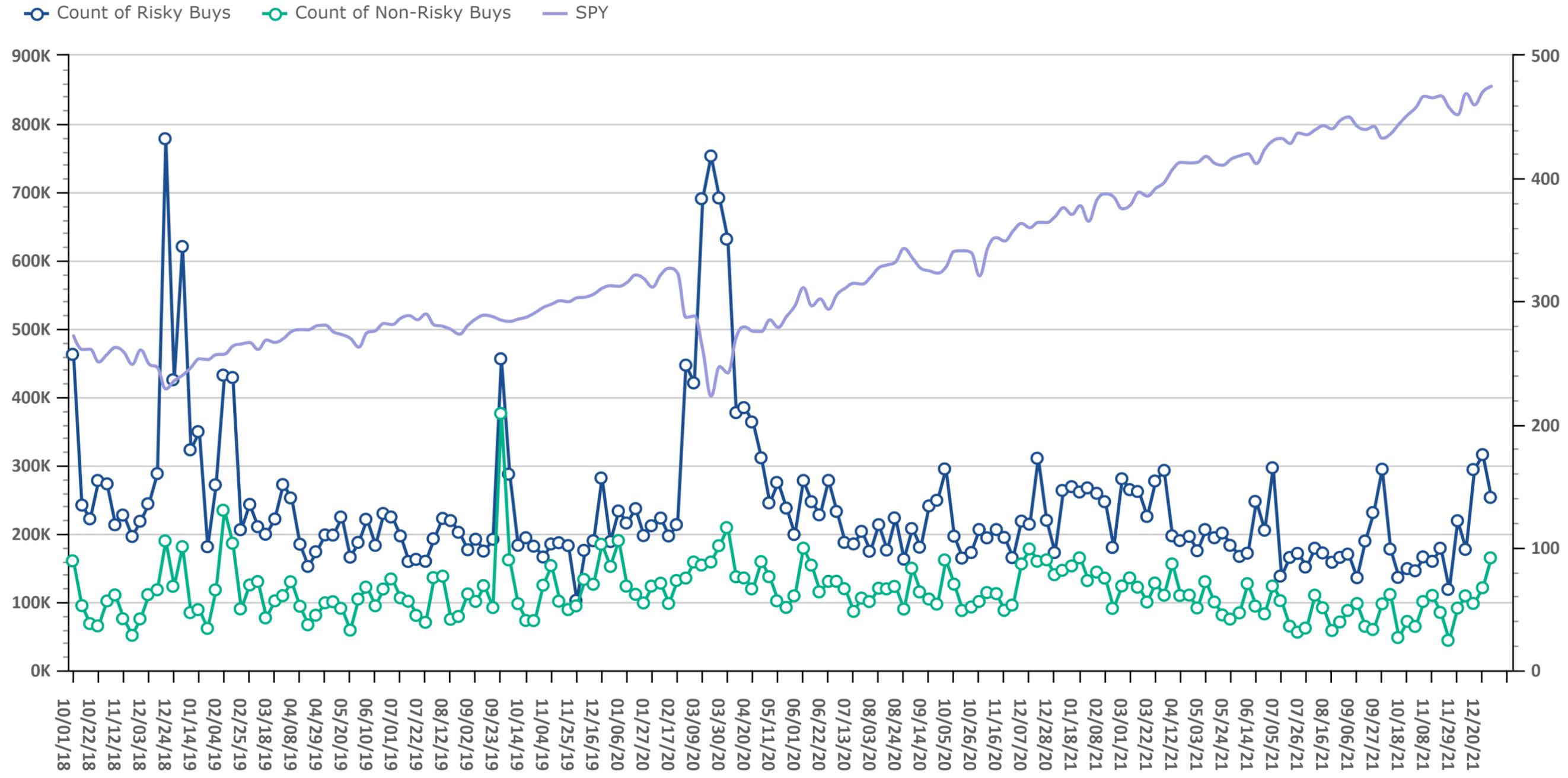


Source: Investnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 12/31/2021

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.

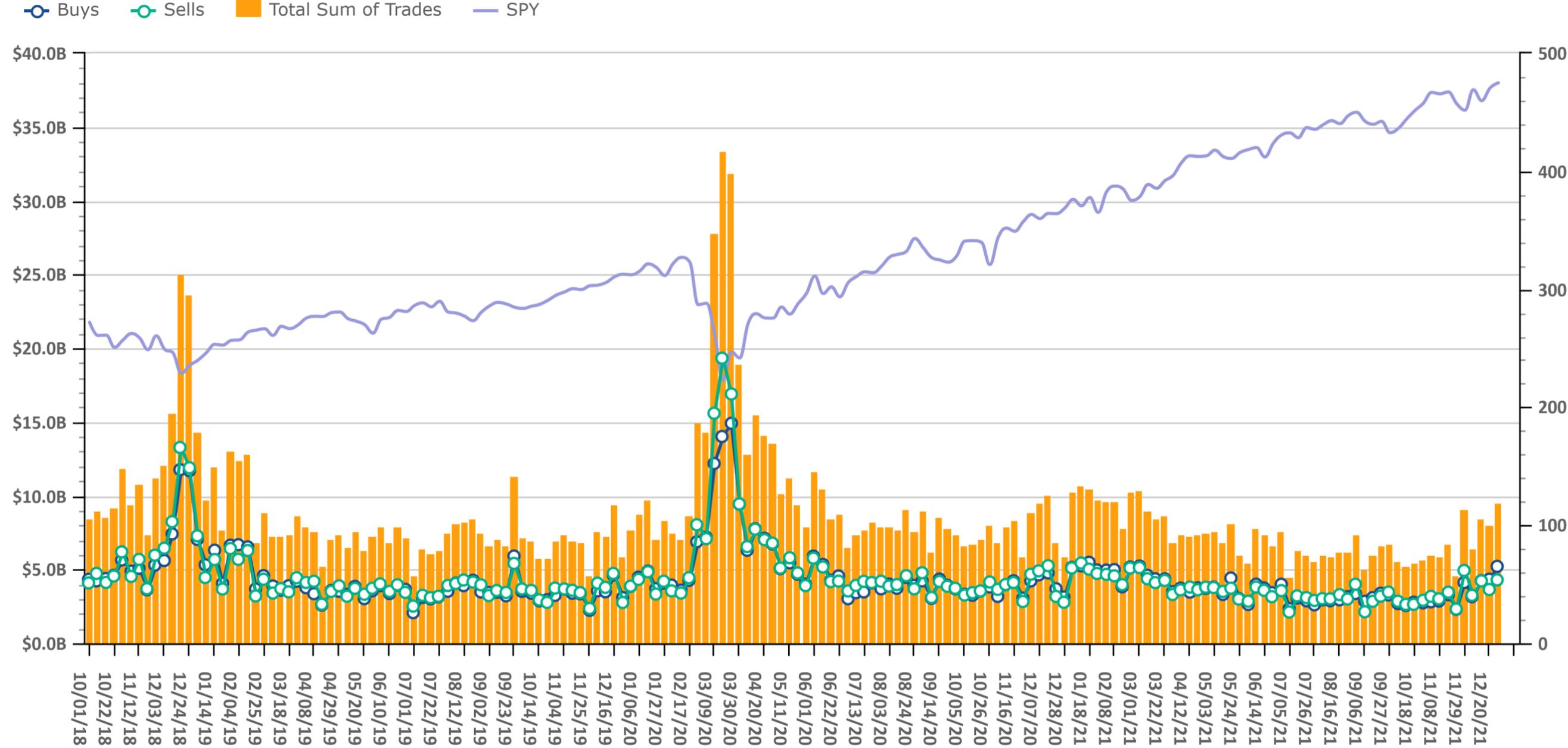


Source: Investnet Wealth Management Platform

Trading Amount

Data Up Through: 12/31/2021

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

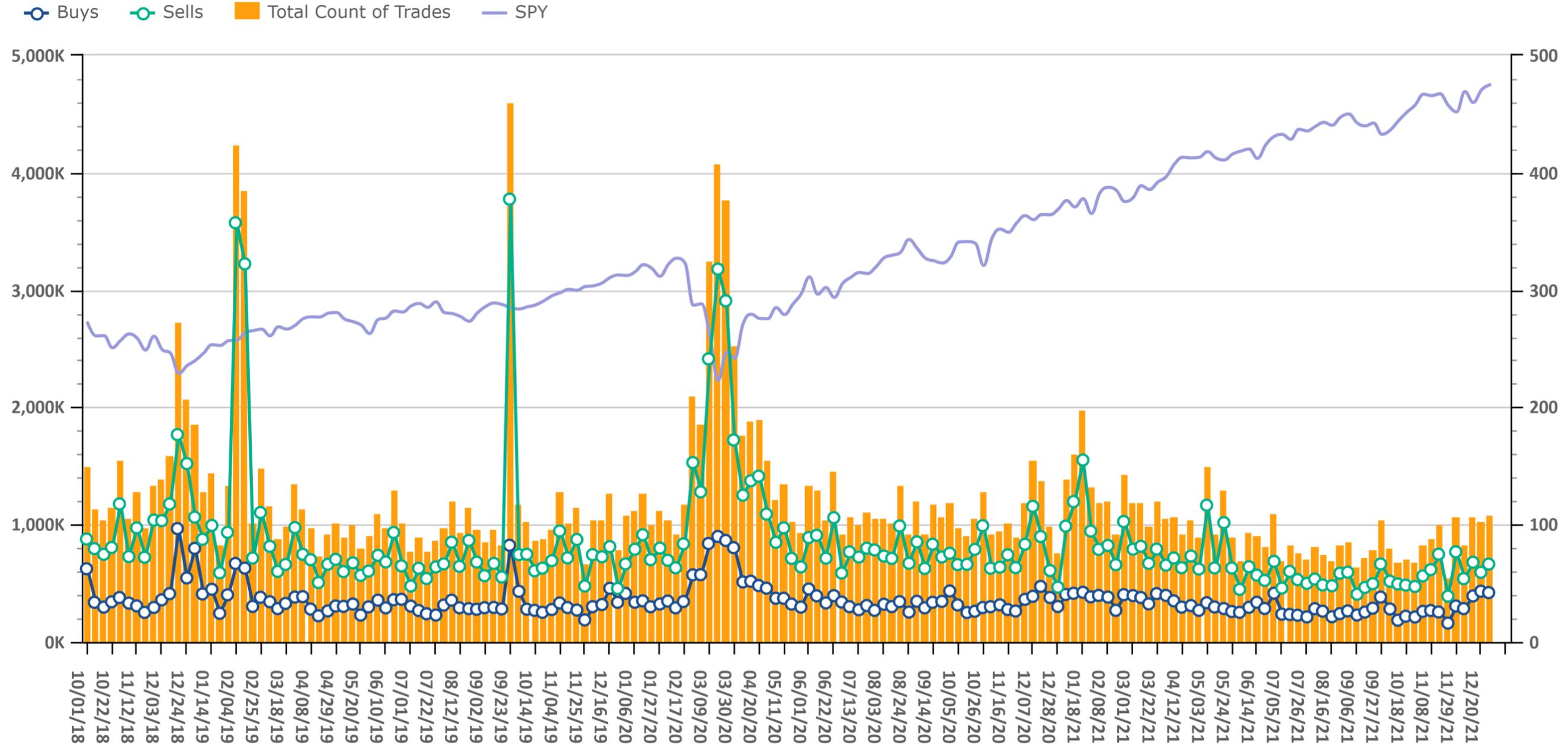


Source: Investnet Wealth Management Platform

Trading Volume

Data Up Through: 12/31/2021

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

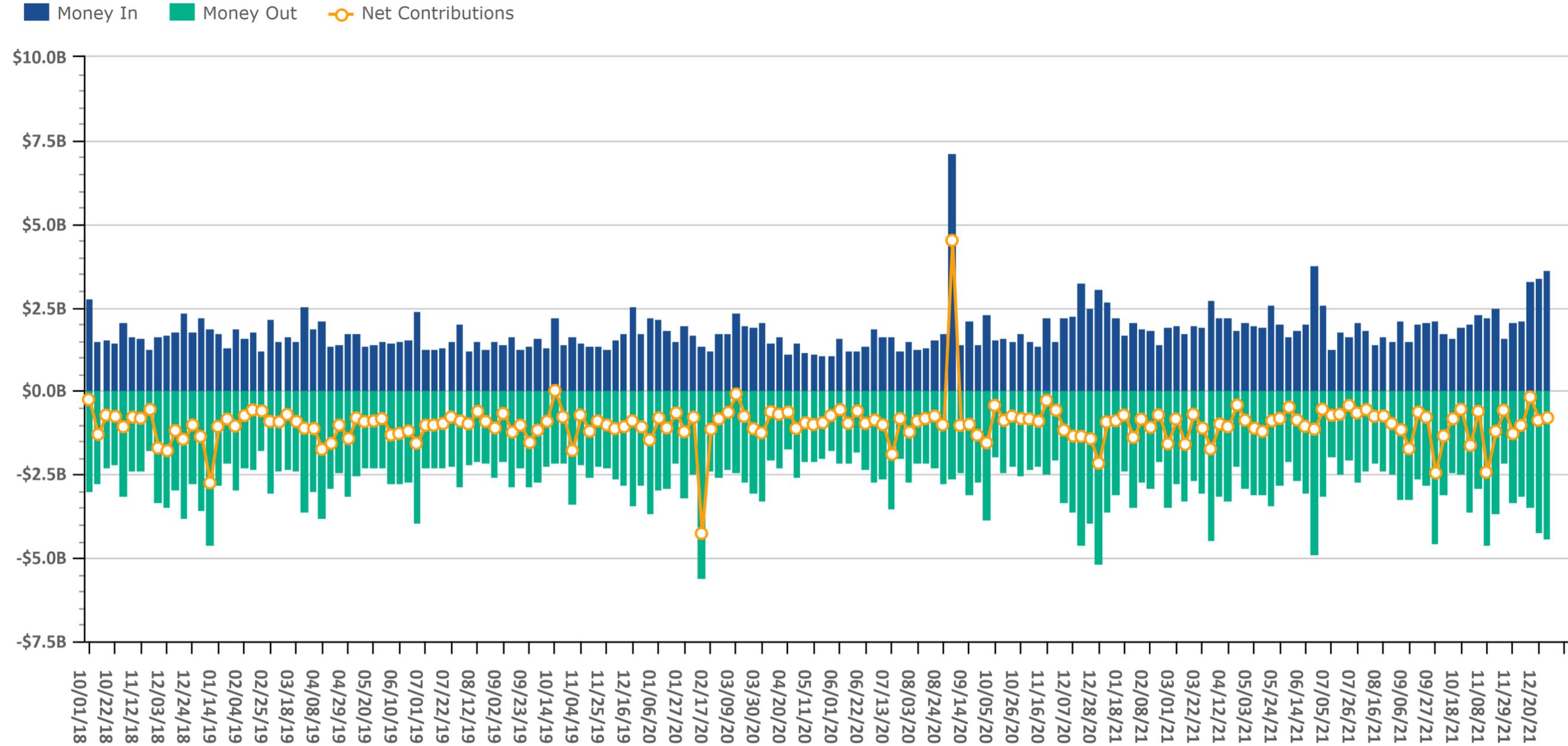


Source: Investnet Wealth Management Platform

Client Contributions

Data Up Through: 12/31/2021

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.

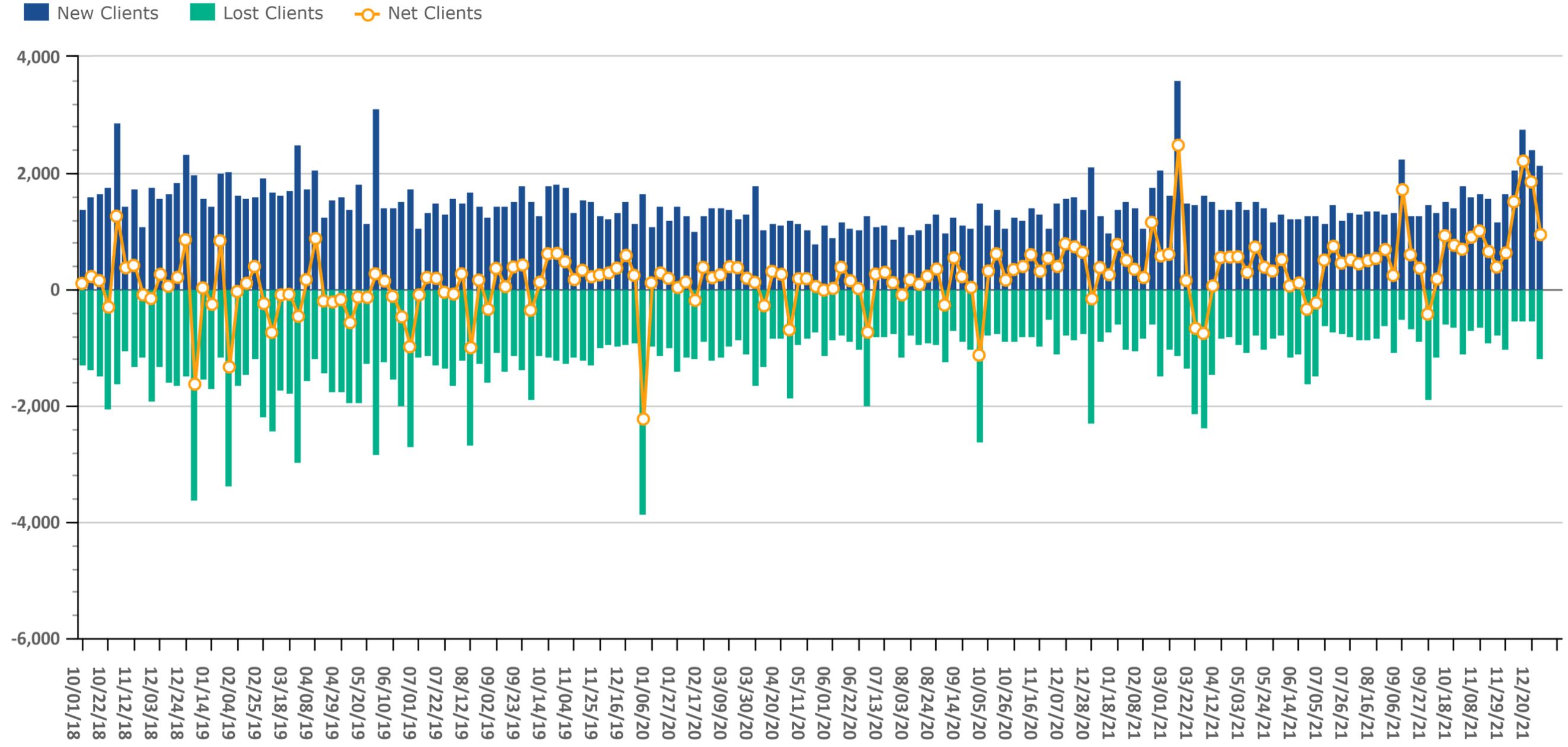


Source: Investnet Wealth Management Platform

Client Growth

Data Up Through: 12/31/2021

Notes: Client Growth measures new and lost clients.



Source: Investnet Wealth Management Platform



ADVISOR SERVICES
EXCHANGE

Introducing
the Investnet Advisor Services Exchange
by Dynasty Financial

The Advisor Services Exchange (ASx) is dedicated to protecting and growing RIA enterprise value by empowering advisors and their firms with data, analytics, and insights.

We built ASx with eight unique data-driven offerings specifically designed for RIA's because RIA's that use analytics and manage their firm by the numbers are more profitable and have better valuations than those that don't.



Data & Analytics



Capital Strategies



M&A Strategy



Performance Marketing



The CFO Program



Smart Compliance



Intelligent Investments



Transition Services

Schedule a personalized meeting with an ASx Specialist ready to help you increase your RIA's valuation.

Send an email to info@advisorservicesexchange.com

Want to learn more? Visit us at <https://www.advisorservicesexchange.com>

Combined Mutual Fund & ETF Styles by Net Flows

Data Up Through: 12/31/2021

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Int'l Developed Mkts	1	1▲
Int'l Emerging Mkts	2	1▲
Balanced	3	13▲
Short Muni	4	31▲
Intermediate Muni	5	1▲
High Yield	6	13▲
Large-Cap Value	7	0
Large-Cap Growth	8	1▲
Inflation-Protected Bond	9	2▲
Multi-Strategy	10	-5▼

YTD Highest Styles

Style	YTD Rank
Short Bond	1
Int'l Developed Mkts	2
All Cap	3
Balanced	4
Intermediate Muni	5
Large-Cap Core	6
Mid-Cap Growth	7
Foreign Large Cap Value	8
International Bond	9
Long Bond	10

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Large-Cap Core	1	28▲
Foreign Large Cap Growth	2	38▲
Long Bond	3	24▲
Emerging Markets Bond	4	-1▼
Global Macro	5	6▲
Leveraged	6	2▲
All Cap	7	-3▼
Short Bond	8	13▲
Inverse	9	17▲
Managed Futures	10	7▲

YTD Lowest Styles

Style	YTD Rank
Short Bond	1
Int'l Developed Mkts	2
All Cap	3
Balanced	4
Intermediate Muni	5
Large-Cap Core	6
Mid-Cap Growth	7
Foreign Large Cap Value	8
International Bond	9
Long Bond	10

Source: Investnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 12/31/2021

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
BIMBX - BlackRock Systematic Mult	1	56▲
BPRLX - Beacon Planned Return Str	2	16▲
VBTLX - Vanguard Total Bond Marke	3	4,800▲
VWSUX - Vanguard Short-Term Tx-Ex	4	39▲
MADCX - BlackRock Emerging Mkts I	5	4,857▲
FSKAX - Fidelity Total Market In	6	4,441▲
JSDSX - JPMorgan Short Duration C	7	3▲
DFTIX - DFA Intermediate-Term Mun	8	568▲
VCOBX - Vanguard Core Bond Admira	9	4,841▲
JEMSX - JPMorgan Emerging Markets	10	4,808▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
NWCIX - Nationwide Core Plus Bond	1	388▲
DBLTX - DoubleLine Total Return B	2	16▲
GILHX - Guggenheim Limited Durati	3	246▲
VWILX - Vanguard International Gr	4	88▲
PIMIX - PIMCO Income Instl	5	82▲
DFAPX - DFA Investment Grade I	6	19▲
LSBDX - Loomis Sayles Bond Instl	7	56▲
VEIRX - Vanguard Equity-Income Ad	8	369▲
SWNTX - Schwab Tax-Free Bond	9	814▲
AADGX - Aasgard Small & Mid-Cap N	10	414▲

Source: Investnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
BOND - PIMCO Active Bond ETF	1	47▲
NTSI - WISDOMTREE INTRNAT EFCNT C	2	208▲
IGF - iShares Global Infrastructu	3	1,058▲
EFA - iShares MSCI EAFE	4	36▲
SPYG - SPDR S&P 500 Growth	5	1,331▲
SPYV - SPDR Portfolio S&P 500 Va	6	320▲
VEA - Vanguard FTSE Developed Mar	7	44▲
MINT - PIMCO Enhanced Short Matur	8	106▲
AGG - iShares Core US Aggregate B	9	9▲
NTSE - WISDOMTREE EMG MKT EFCNT C	10	294▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
SWAN - Amplify BlackSwan Gr & Trs	1	79▲
NTSX - WisdomTree U.S. Efficient	2	145▲
NFRA - FlexShares STOXX Global Br	3	98▲
SPY - SPDR S&P 500 ETF	4	1,315▲
IEF - iShares 7-10 Year Treasury	5	29▲
BLV - Vanguard Long-Term Bond ETF	6	1,127▲
GSY - Invesco Ultra Short Duratio	7	1,062▲
JPST - JPMorgan Ultra-Short Incom	8	1,233▲
GDX - VanEck Gold Miners ETF	9	15▲
NEAR - iShares Short Maturity Bon	10	1,195▲

Weekly Stock Buys & Sells

Data Up Through: 12/31/2021

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
SFTBY - SoftBank Group Corp	1	828▲
DIS - Walt Disney Co	2	2▲
AAPL - Apple Inc	3	4▲
TSLA - Tesla Motors Inc	4	1▲
VZC - Verizon Communications Inc	5	20▲
AMAT - Applied Materials Inc	6	164▲
PYPL - PayPal Holdings Inc	7	-4▼
DOCU - DocuSign INC	8	23▲
MSFT - Microsoft Corp	9	-3▼
T - AT&T Inc	10	-8▼
TNL - Travel+Leisure Co	11	2,179▲
FHN - First Horizon Corp	12	550▲
MDT - Medtronic PLC	13	-4▼
ALK - Alaska Air Group Inc	14	331▲
BAC - Bank of America Corporation	15	71▲
ET - Energy Transfer Equity LP	16	307▲
JPM - JPMorgan Chase & Co	17	5▲
XMTR - Xometry Inc	18	-17▼
DVN - Devon Energy Corp	19	222▲
USB - US Bancorp	20	-3▼
APO - Apollo Global Management In	21	618▲
NVDA - NVIDIA Corp	22	-10▼
PHG - Royal Philips NV ADR	23	490▲
ABNB - Airbnb Inc	24	152▲
FDX - FedEx Corp	25	90▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
BABA - Alibaba Group Holding Ltd	1	29▲
AAPL - Apple Inc	2	-1▼
T - AT&T Inc	3	5▲
MSFT - Microsoft Corp	4	-2▼
WEX - WEX Inc	5	236▲
PYPL - PayPal Holdings Inc	6	9▲
TEAM - Atlassian Corporation PLC	7	-4▼
TSLA - Tesla Motors Inc	8	34▲
VZC - Verizon Communications Inc	9	-2▼
FLT - Fleetcor Technologies Inc	10	254▲
COR - CoreSite Realty Corp	11	331▲
NVDA - NVIDIA Corp	12	11▲
GOOGL - Alphabet Inc A	13	27▲
XOM - Exxon Mobil Corp	14	8▲
C - Citigroup Inc	15	-1▼
FB - Meta Platforms Inc Class A	16	17▲
DOW - Dow Inc	17	159▲
BRG - Brigadier Gold Ltd	18	873▲
DIS - Walt Disney Co	19	2▲
CVS - CVS Health Corp	20	28▲
SPLK - Splunk Inc	21	214▲
MDT - Medtronic PLC	22	-18▼
GOOG - Alphabet Inc C	23	11▲
BA - Boeing Co	24	19▲
SQ - Square Inc	25	31▲

Source: Investnet 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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