



RIA Pulse Report

Data Up Through: 05/27/2022

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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!

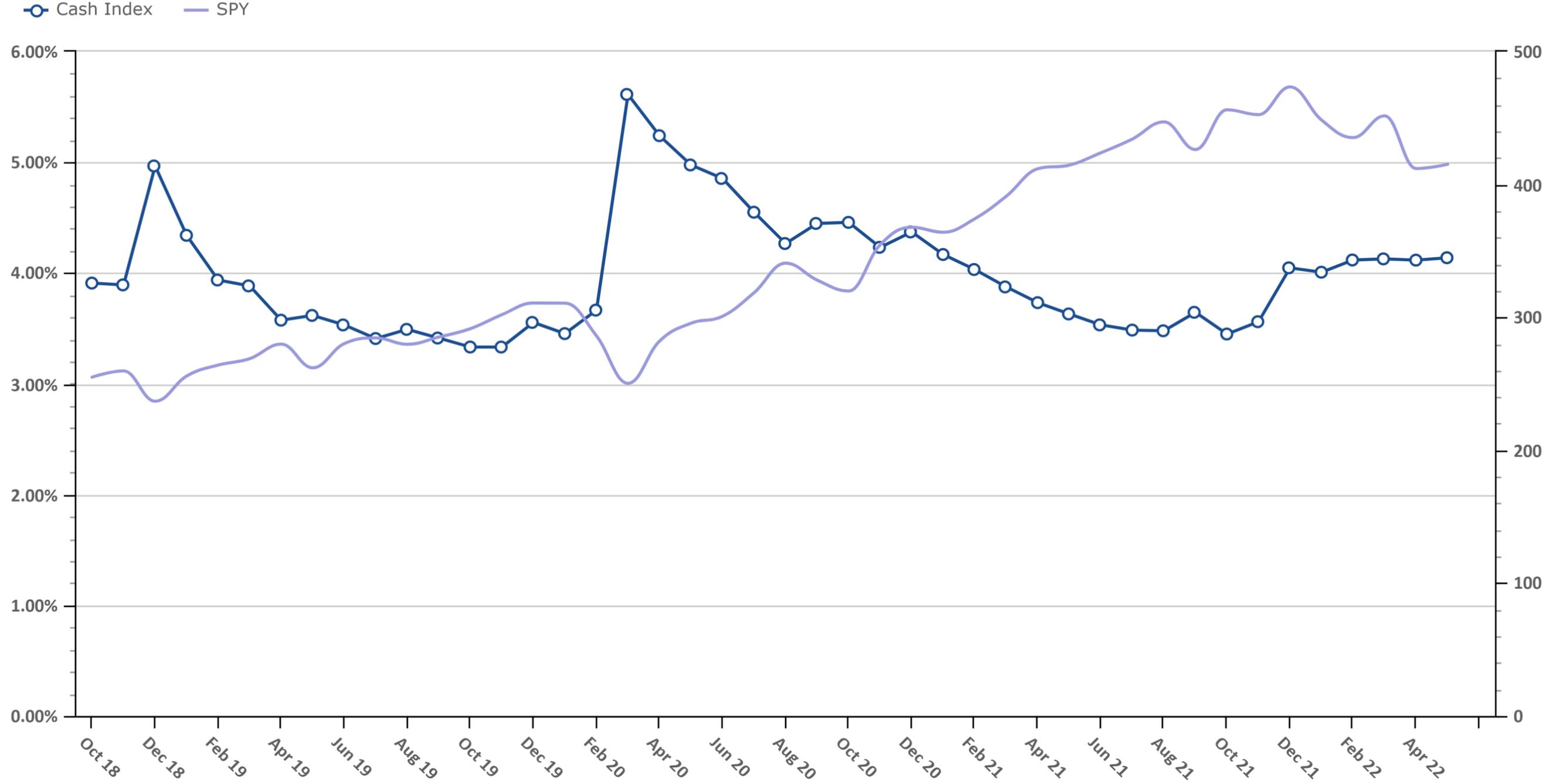
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 05/27/2022

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

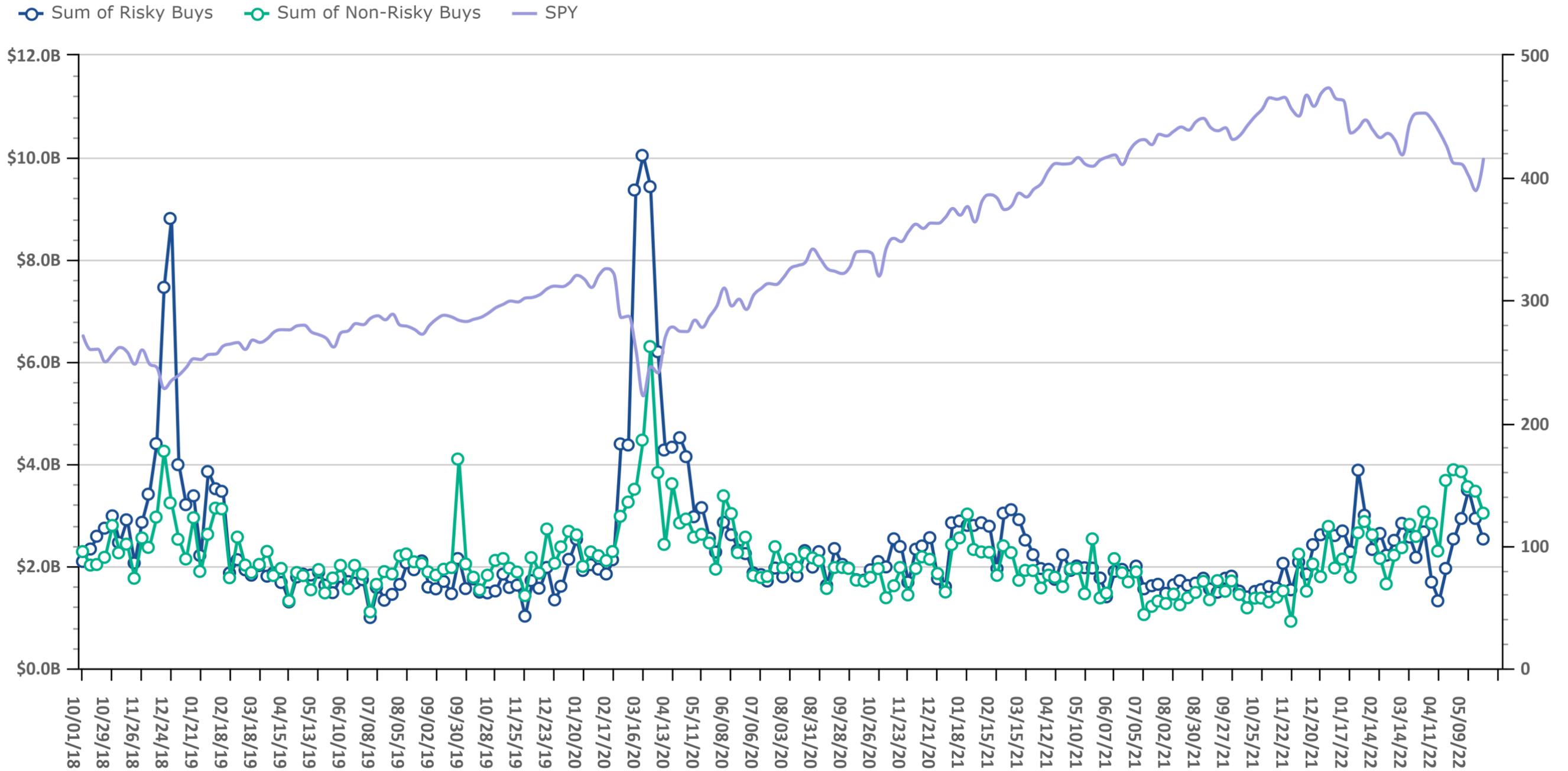


Source: Investnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 05/27/2022

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.

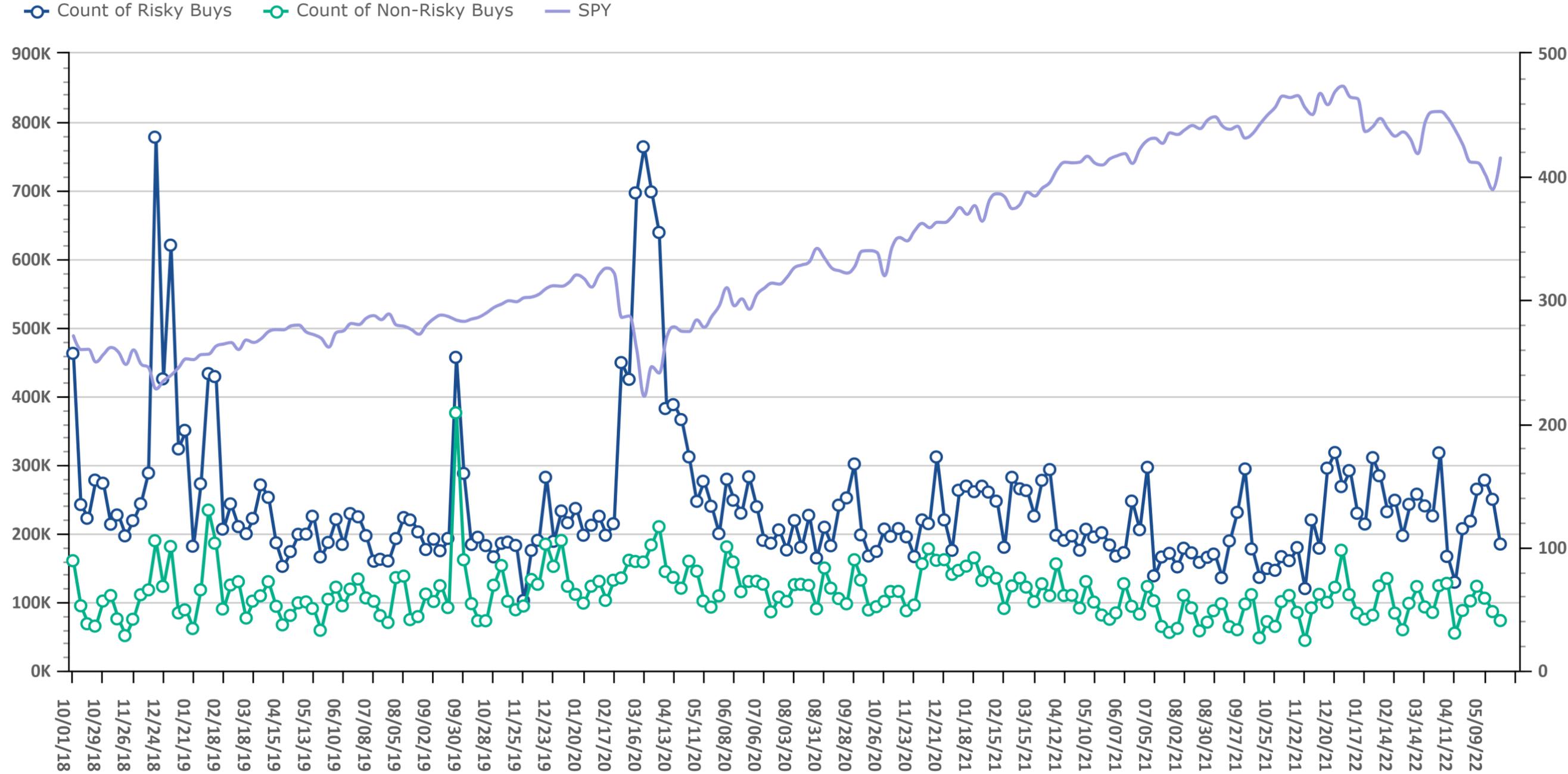


Source: Investnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 05/27/2022

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.

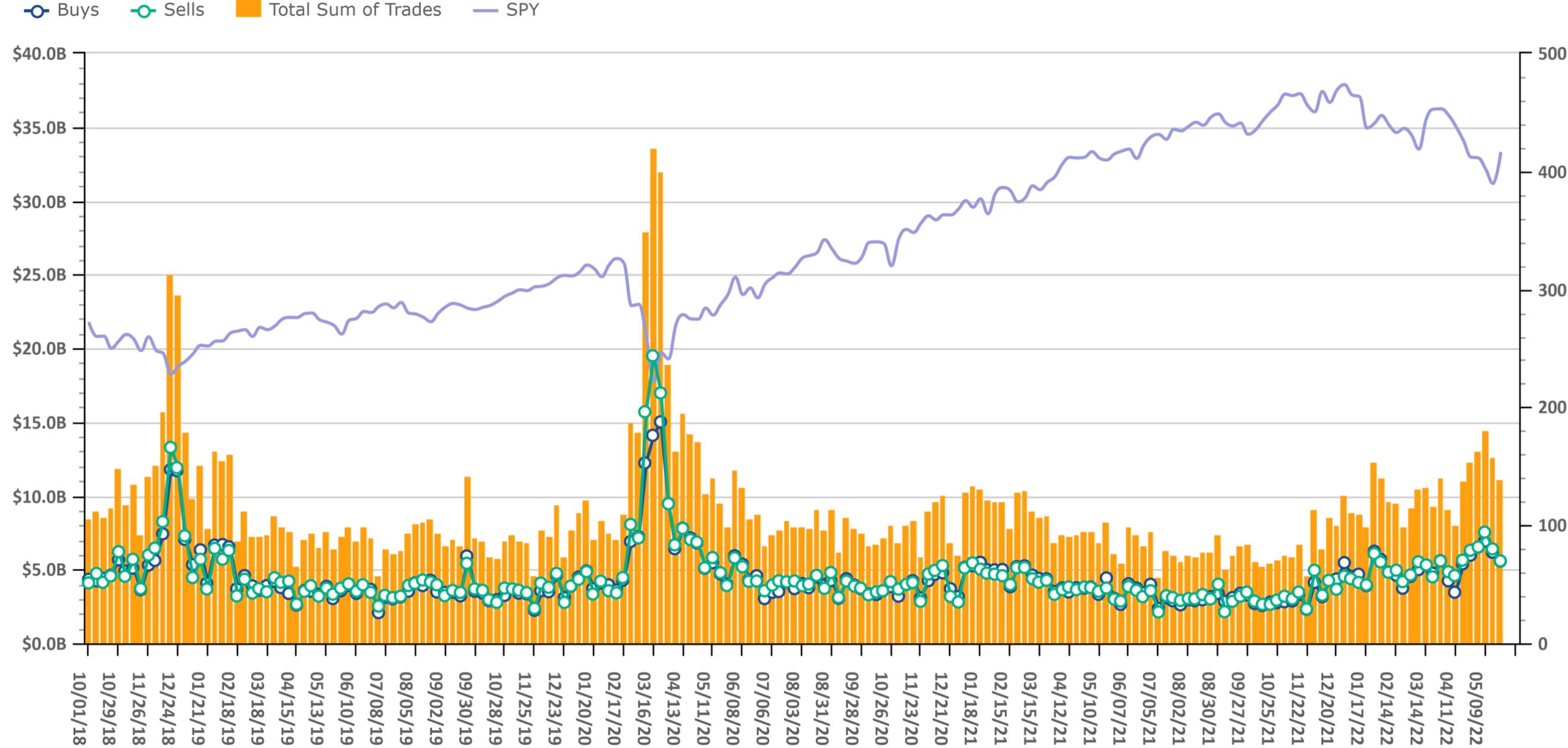


Source: Investnet Wealth Management Platform

Trading Amount

Data Up Through: 05/27/2022

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

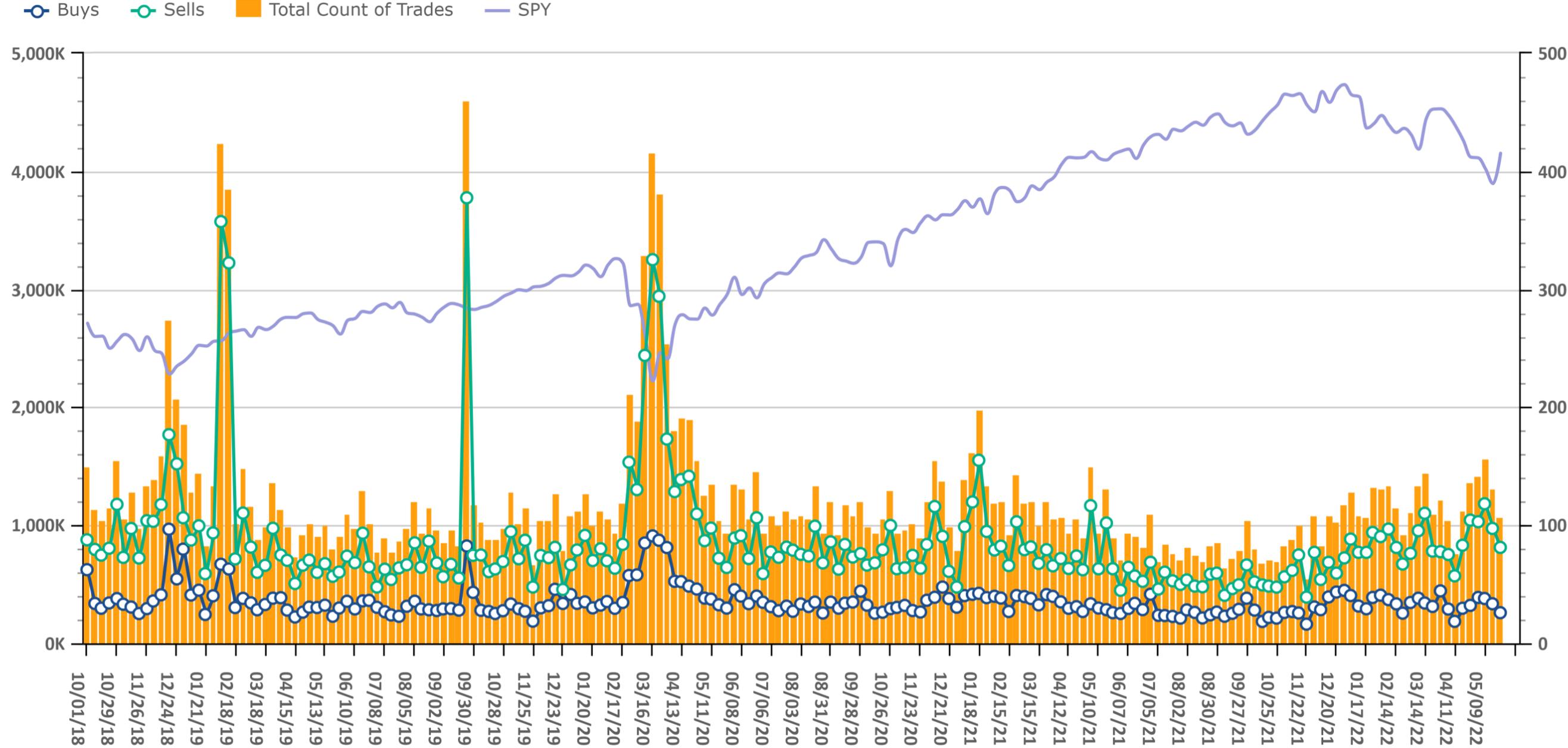


Source: Investnet Wealth Management Platform

Trading Volume

Data Up Through: 05/27/2022

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

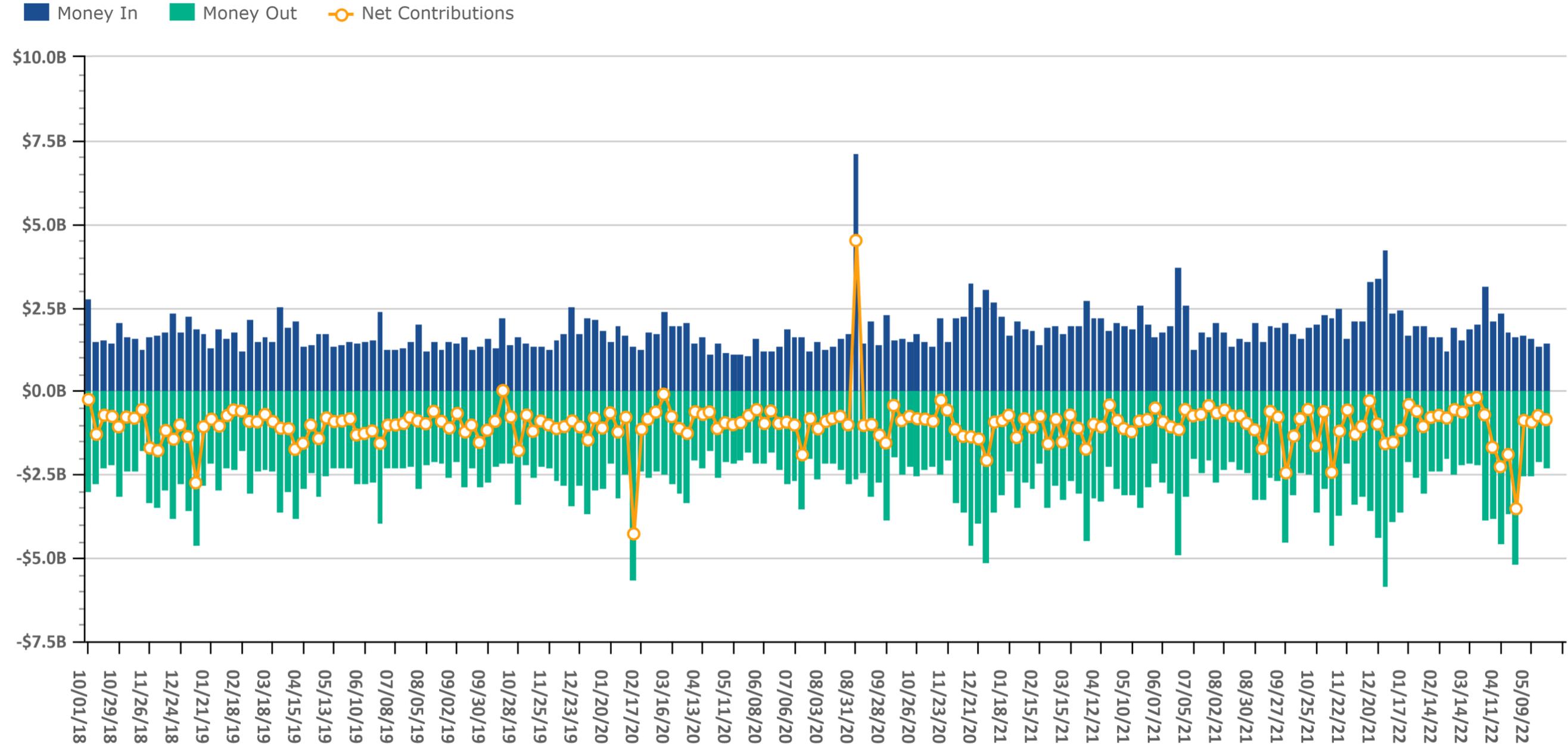


Source: Investnet Wealth Management Platform

Client Contributions

Data Up Through: 05/27/2022

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.

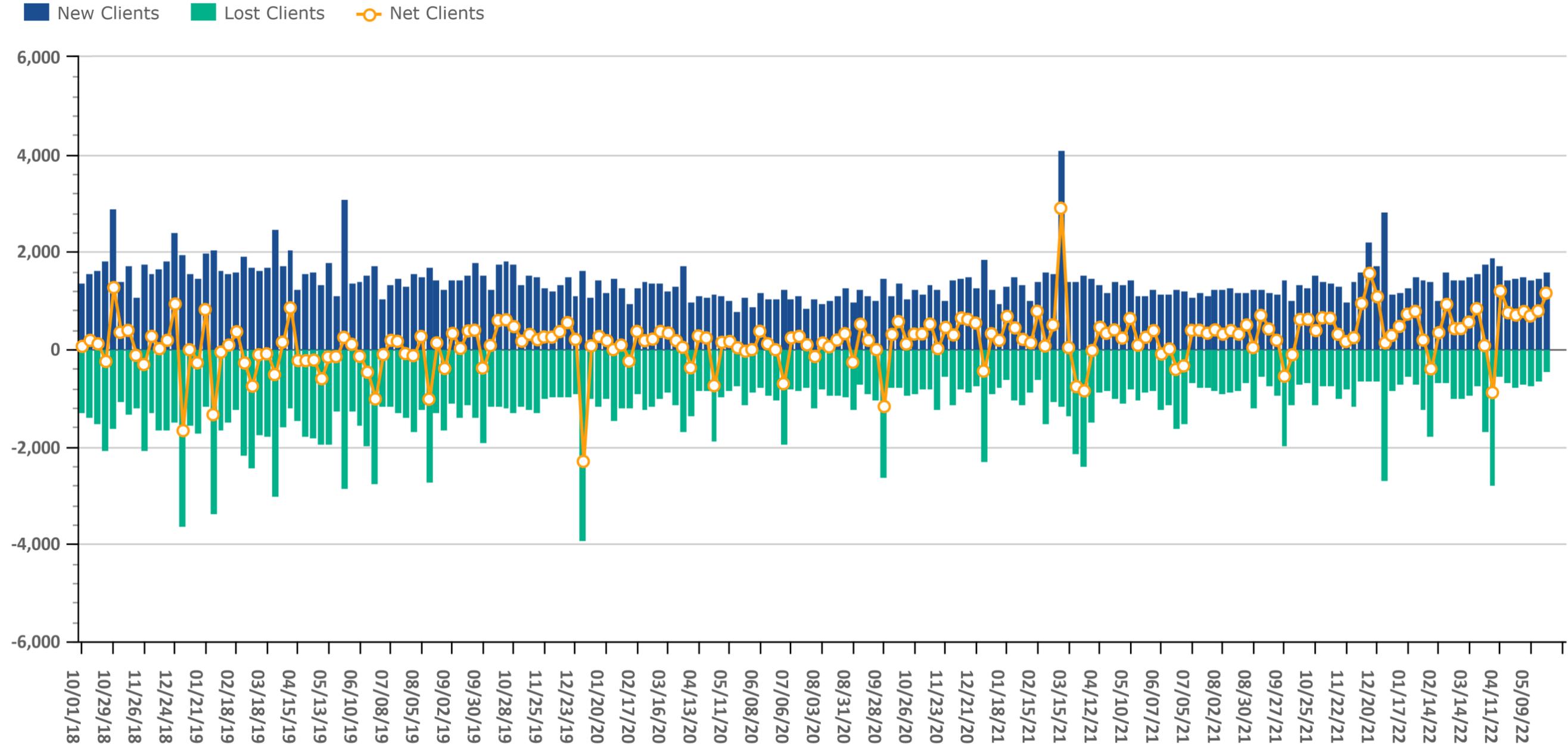


Source: Investnet Wealth Management Platform

Client Growth

Data Up Through: 05/27/2022

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.



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M&A Strategy



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The CFO Program



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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: 05/27/2022

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Large-Cap Value	1	0
Long Bond	2	1▲
Bank Loan	3	35▲
REITs	4	4▲
High Yield	5	35▲
Hedged Equity	6	18▲
Alternative	7	11▲
Mid-Cap Core	8	1▲
Small-Cap Growth	9	17▲
Int'l Emerging Mkts	10	0

YTD Highest Styles

Style	YTD Rank
Large-Cap Value	1
Bank Loan	2
Int'l Developed Mkts	3
Hedged Equity	4
Foreign Large Cap Value	5
Inverse	6
REITs	7
Commodity	8
Event Driven	9
Small-Cap Value	10

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Intermediate Bond	1	0
Large-Cap Core	2	14▲
Alternative Fixed Income	3	6▲
Large-Cap Growth	4	7▲
Intermediate Muni	5	37▲
International Bond	6	1▲
Mid-Cap Growth	7	8▲
Foreign Large Cap Growth	8	-5▼
Short Muni	9	-4▼
Managed Futures	10	15▲

YTD Lowest Styles

Style	YTD Rank
Intermediate Bond	1
Large-Cap Growth	2
Large-Cap Core	3
Intermediate Muni	4
Foreign Large Cap Growth	5
International Bond	6
Mid-Cap Growth	7
High Yield	8
Balanced	9
Long Muni	10

Source: Investnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 05/27/2022

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
FLTMX - Fidelity  Interm Muni Inc	1	14 
FFRHX - Fidelity  Floating Rate H	2	4,525 
GHYIX - Goldman Sachs High Yield	3	129 
FPNIX - FPA New Income	4	38 
BSBIX - Baird Short-Term Bond Ins	5	38 
DBLFX - DoubleLine Core Fixed Inc	6	-4 
VCOBX - Vanguard Core Bond Admira	7	9 
RPSIX - T. Rowe Price Spectrum In	8	834 
BMNIX - Baird Core Intermediate M	9	4,365 
BGKEX - Baillie Gifford Emerging	10	-9 

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
DURPX - DFA US Hi Relatv Profitab	1	86 
VWIUX - Vanguard Interm-Term Tx-E	2	0
AXBIX - American Century IntermTr	3	255 
DBLTX - DoubleLine Total Return B	4	-3 
BSIIX - BlackRock Strategic Incom	5	4,516 
DFFVX - DFA US Targeted Value I	6	4,518 
PIMIX - PIMCO Income Instl	7	2 
BCOIX - Baird Core Plus Bond Inst	8	25 
FUMBX - Fidelity  Shrt-Term Trs B	9	4,494 
POAGX - PRIMECAP Odyssey Aggressi	10	65 

Source: Investnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
DUHP - DIMENSIONAL US HIGH PROFTB	1	986 
IVV - iShares Core S&P 500	2	6 
VCSH - Vanguard Short-Term Corpor	3	31 
AVLV - AVANTIS U S LARGE CAP VALU	4	123 
AVUV - AVANTIS US SMALL CAP VALUE	5	110 
BND - Vanguard Total Bond Market	6	111 
SHY - iShares 1-3 Year Treasury B	7	50 
STIP - iShares 0-5 Year TIPS Bond	8	27 
AOR - iShares Core Growth Allocat	9	227 
TLT - Ishares 20 Plus Year Treasu	10	86 

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
MINT - PIMCO Enhanced Short Matur	1	18 
HYD - VanEck High Yield Muni ETF	2	1,280 
AGG - iShares Core US Aggregate B	3	1,327 
XLI - Industrial Select Sector SP	4	1,227 
NTSI - WISDOMTREE INTRNAT EFCNT C	5	31 
COMT - iShares GSCI Cmd Dyn Roll	6	18 
SCHP - Schwab US TIPS ETF 	7	77 
VMBS - Vanguard Mortgage-Backed S	8	74 
BIV - Vanguard Intermediate-Term	9	1,158 
VLUE - iShares MSCI USA Value Fac	10	133 

Weekly Stock Buys & Sells

Data Up Through: 05/27/2022

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
AAPL - Apple Inc	1	2▲
GOOGL - Alphabet Inc A	2	6▲
DE - Deere & Co	3	78▲
AMZN - Amazon.com Inc	4	-3▼
MRK - Merck & Co Inc	5	92▲
BA - Boeing Co	6	26▲
NOW - ServiceNow Inc	7	-5▼
MSFT - Microsoft Corp	8	-4▼
DIS - Walt Disney Co	9	0
NVDA - NVIDIA Corp	10	-3▼
NKE - Nike Inc B	11	2▲
KSS - Kohl's Corp	12	539▲
FB - Meta Platforms Inc Class A	13	30▲
BLK - BlackRock Inc	14	15▲
JPM - JPMorgan Chase & Co	15	16▲
AVGO - Broadcom Inc Com	16	31▲
PYPL - PayPal Holdings Inc	17	1▲
T - AT&T Inc	18	92▲
JNJ - Johnson & Johnson	19	86▲
MMM - 3M Co	20	26▲
SNY - Sanofi	21	378▲
GOOG - Alphabet Inc C	22	22▲
TSLA - Tesla Motors Inc	23	30▲
CRM - Salesforce Inc	24	36▲
KEY - KeyCorp	25	629▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
MDT - Medtronic PLC	1	49▲
AAPL - Apple Inc	2	0
WBA - Walgreen Boots Alliance Inc	3	196▲
WRK - WestRock Co	4	1,325▲
AMZN - Amazon.com Inc	5	-1▼
JPM - JPMorgan Chase & Co	6	57▲
ZTS - Zoetis Inc	7	64▲
LBRDK - Liberty Broadband Corp	8	764▲
MSFT - Microsoft Corp	9	-3▼
GOOGL - Alphabet Inc A	10	17▲
NVDA - NVIDIA Corp	11	-3▼
COST - Costco Wholesale Corp	12	1▲
ABBV - AbbVie Inc	13	25▲
FB - Meta Platforms Inc Class A	14	-7▼
PYPL - PayPal Holdings Inc	15	32▲
AVGO - Broadcom Inc Com	16	24▲
XOM - Exxon Mobil Corp	17	4▲
C - Citigroup Inc	18	37▲
CSCO - Cisco Systems Inc	19	1▲
JNJ - Johnson & Johnson	20	-5▼
TSCO - Tractor Supply Co	21	216▲
ICE - Intercontinental Exchange I	22	10▲
DIS - Walt Disney Co	23	-7▼
CRM - Salesforce Inc	24	0
CVX - Chevron Corp	25	-11▼

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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