



RIA Pulse Report

Data Up Through: 09/16/2022

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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!

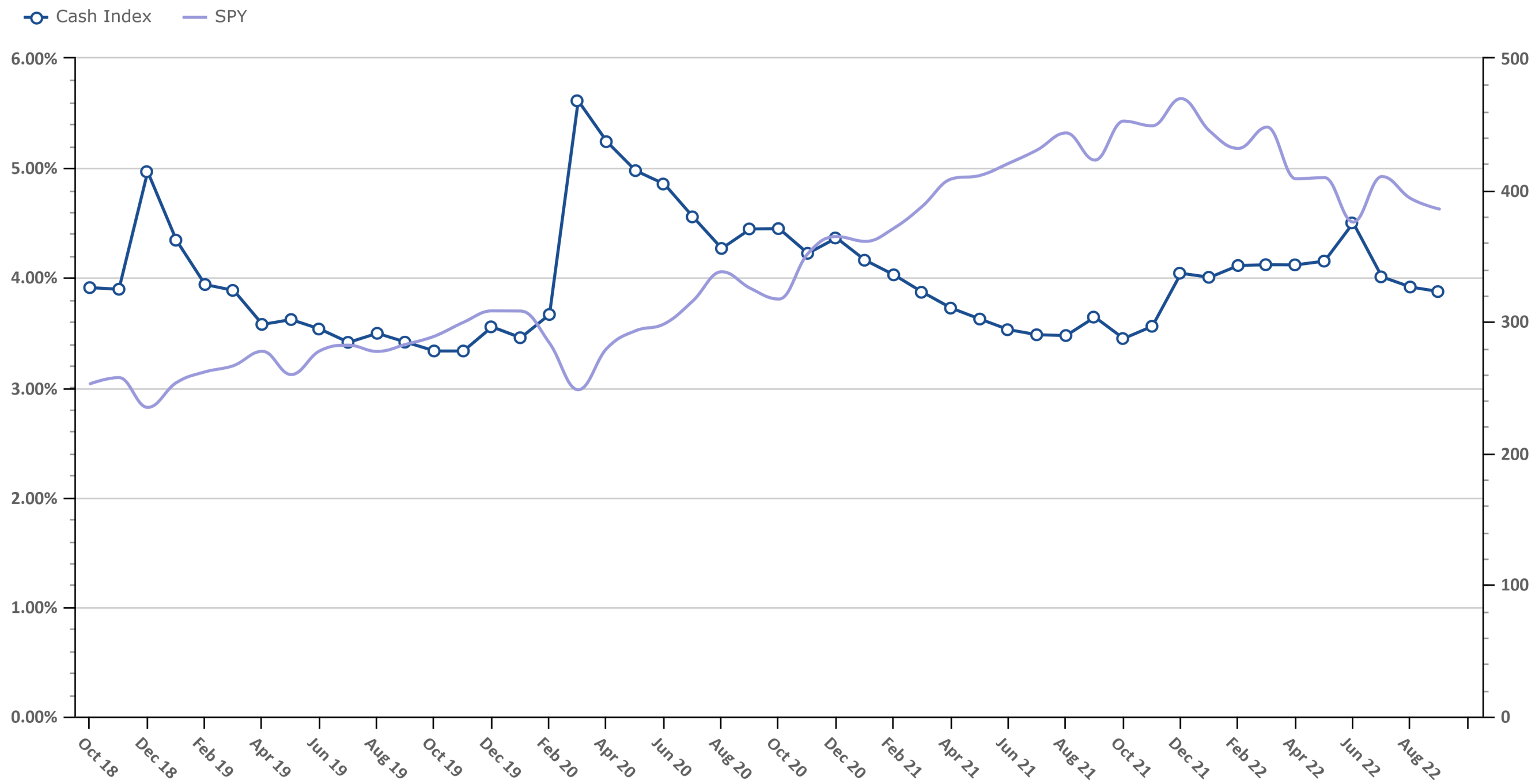
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 09/16/2022

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

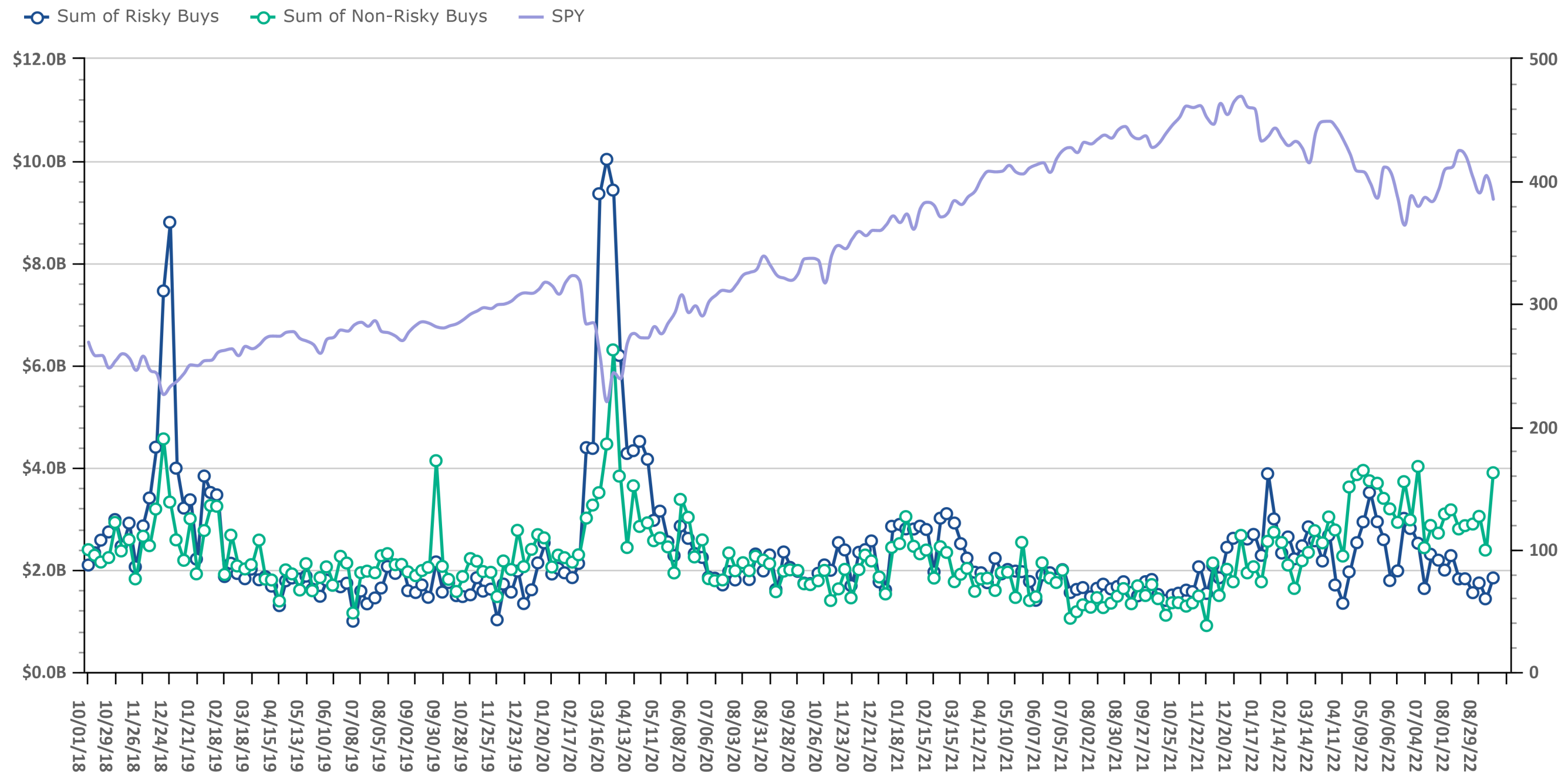


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 09/16/2022

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.

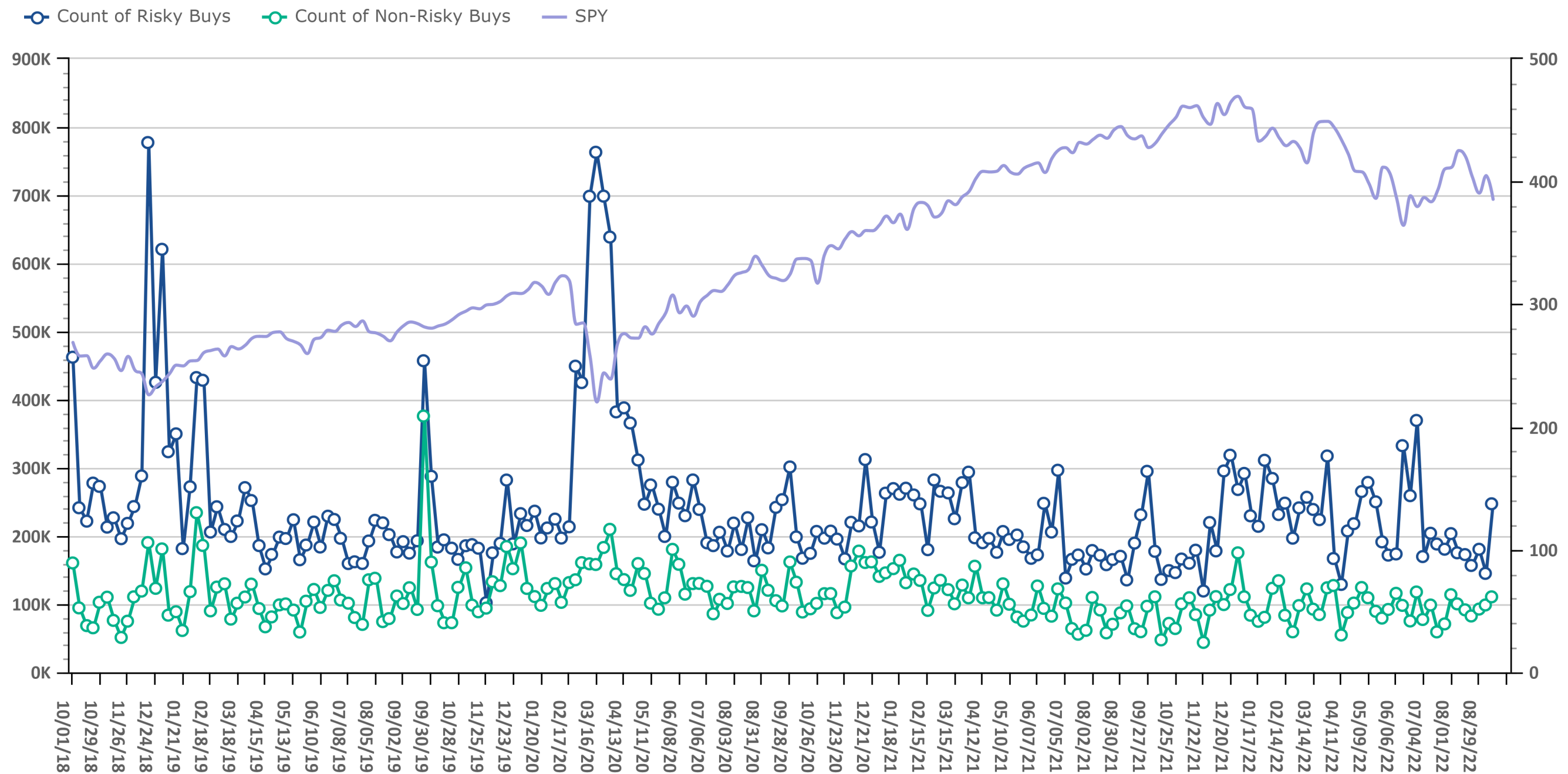


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 09/16/2022

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.

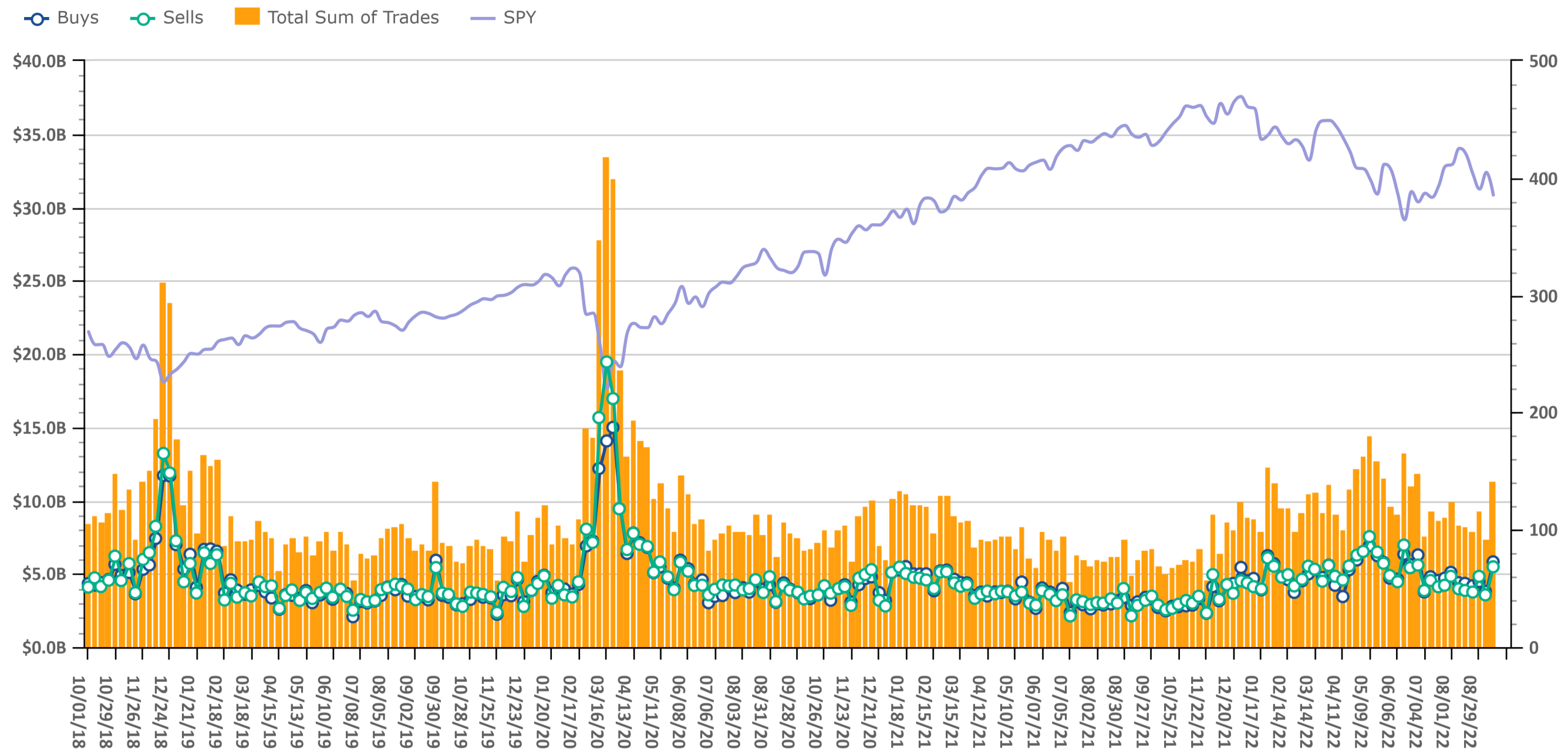


Source: Envestnet Wealth Management Platform

Trading Amount

Data Up Through: 09/16/2022

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

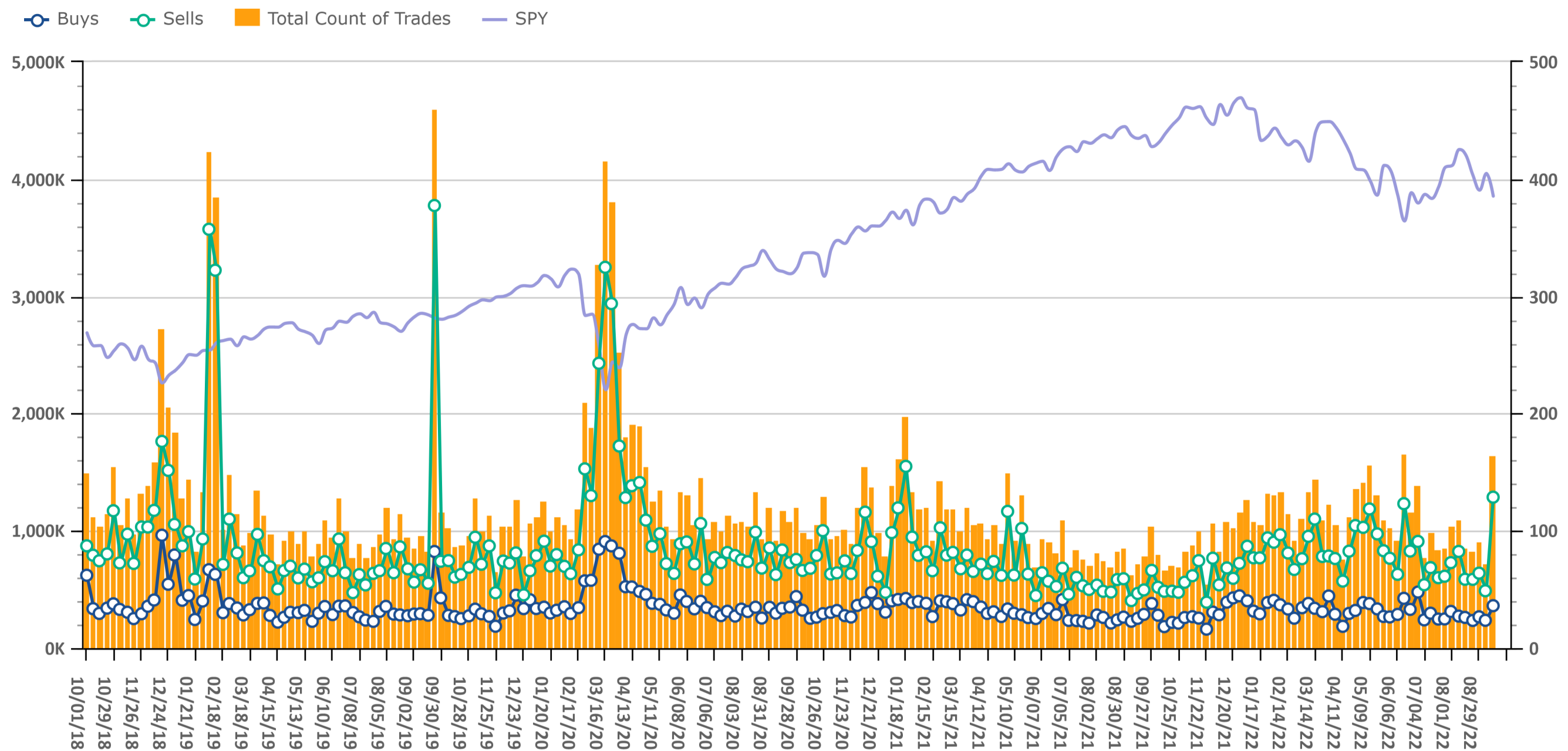


Source: Envestnet Wealth Management Platform

Trading Volume

Data Up Through: 09/16/2022

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

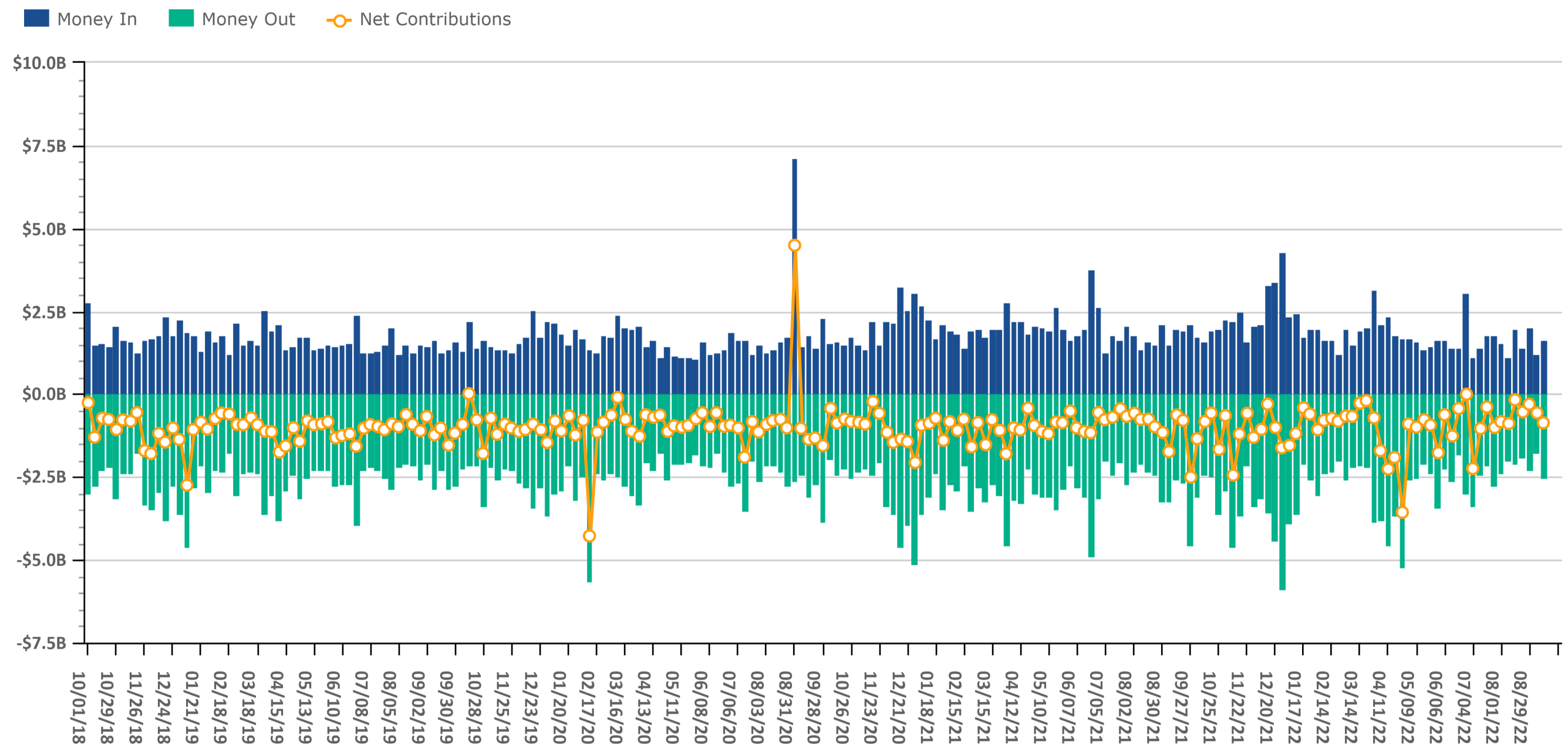


Source: Envestnet Wealth Management Platform

Client Contributions

Data Up Through: 09/16/2022

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.

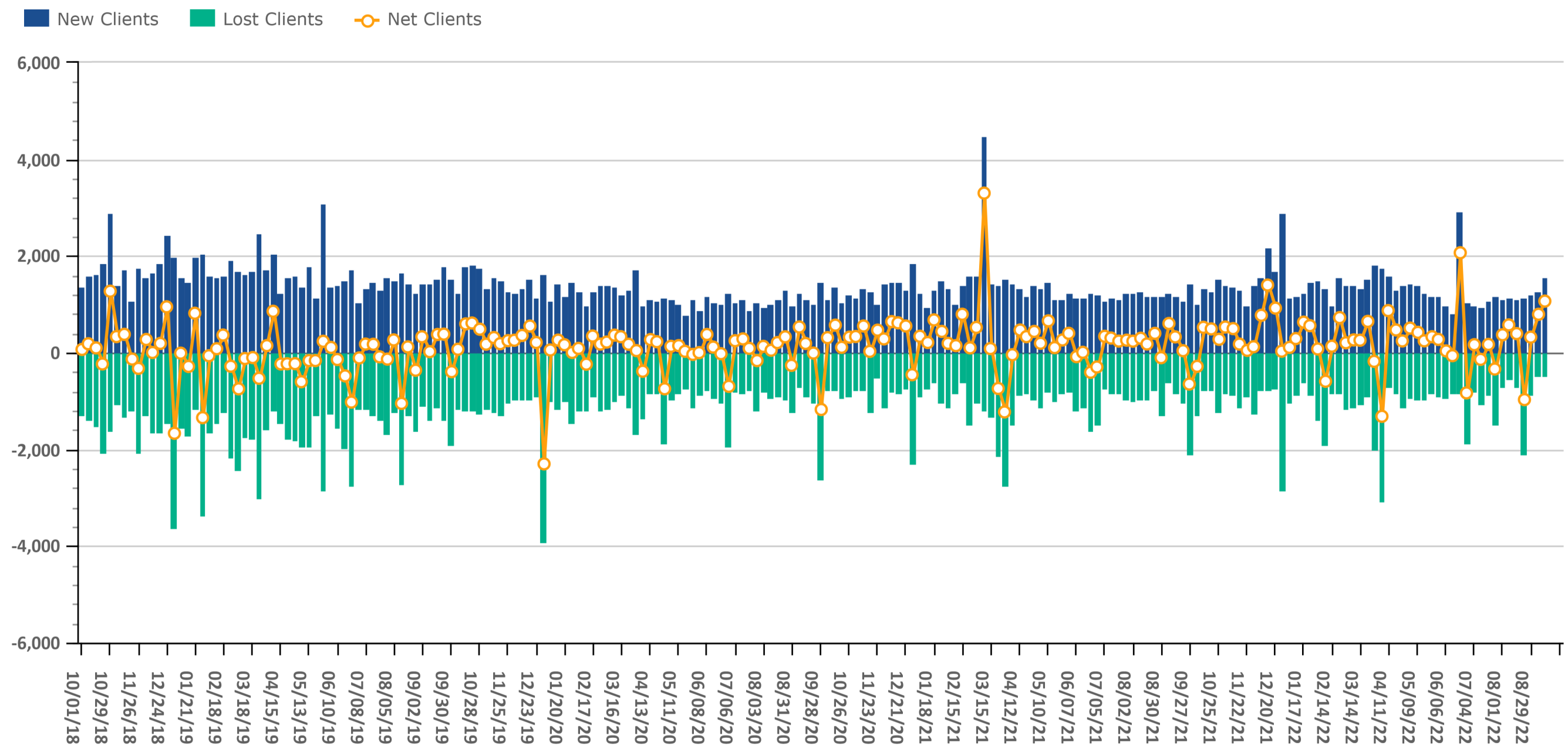


Source: Envestnet Wealth Management Platform

Client Growth

Data Up Through: 09/16/2022

Notes: Client Growth measures new and lost clients.



Source: Envestnet Wealth Management Platform



ADVISOR SERVICES
EXCHANGE

Introducing
the Envestnet 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: 09/16/2022

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Short Bond	1	0
Hedged Equity	2	20▲
Short Muni	3	36▲
Large-Cap Value	4	28▲
Foreign Small Mid Cap Value	5	3▲
REITs	6	-1▼
Inverse	7	-5▼
Global Macro	8	1▲
Small-Cap Core	9	17▲
Small-Cap Value	10	24▲

YTD Highest Styles

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

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Intermediate Bond	1	0
High Yield	2	31▲
Large-Cap Core	3	8▲
Intermediate Muni	4	16▲
Commodity	5	32▲
Int'l Emerging Mkts	6	9▲
Large-Cap Growth	7	-5▼
Alternative Fixed Income	8	-4▼
Balanced	9	0
Bank Loan	10	-4▼

YTD Lowest Styles

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

Source: Envestnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 09/16/2022

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
VBTLX - Vanguard Total Bond Marke	1	4,420▲
GIBIX - Guggenheim Total Return B	2	4,329▲
VTSEX - Vanguard Total Stock Mkt	3	163▲
BCSSX - Brown Capital Mgmt Small	4	49▲
FHMIX - Federated Hermes Cnsvrtv	5	144▲
PIMIX - PIMCO Income Instl	6	4,468▲
VTEAX - Vanguard Tax-Exempt Bond	7	13▲
BUBIX - Baird Ultra Short Bond In	8	7▲
VWIUX - Vanguard Interm-Term Tx-E	9	1▲
VWSUX - Vanguard Short-Term Tx-Ex	10	4,431▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
FXNAX - Fidelity US Bond Index I	1	78▲
VBIRX - Vanguard Short-Term Bond	2	15▲
DBLTX - DoubleLine Total Return B	3	17▲
MWTIX - Metropolitan West Total R	4	11▲
RNSIX - RiverNorth Doubleline Str	5	394▲
VCOBX - Vanguard Core Bond Admira	6	44▲
PFIIX - PIMCO Low Duration Income	7	4,263▲
HLIPX - JPMorgan Core Plus Bond I	8	4,275▲
FLTMX - Fidelity Interm Muni Inc	9	4,054▲
VMLUX - Vanguard Ltd-Term Tx-Ex A	10	-2▼

Source: Investnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
BND - Vanguard Total Bond Market	1	6▲
BSV - Vanguard Short-Term Bond ET	2	-1▼
FIXD - First Trust TCWOpportunist	3	176▲
GOVT - iShares US Treasury Bond	4	173▲
SGOV - ISHARES 0 TO 3 MNTH TREASU	5	1,315▲
USIG - iShares US Credit Bond	6	88▲
MBB - iShares MBS	7	1,277▲
HDV - Ishares Core High Dividend	8	90▲
SUB - iShares Short-Term National	9	12▲
FTSM - First Trust Enhanced Short	10	1,279▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
FLOT - iShares Floating Rate Bond	1	1,255▲
SCHO - Schwab Short-Term US Treas	2	1,231▲
VBK - Vanguard Small-Cap Growth E	3	55▲
VCIT - Vanguard Intermediate-Term	4	121▲
SPY - SPDR S&P 500 ETF	5	1,285▲
CWI - SPDR MSCI ACWI ex-US ETF	6	49▲
BIL - SPDR Blmbg Barclays 1-3 Mt	7	1,335▲
CMF - iShares California Muni Bon	8	90▲
TLT - Ishares 20 Plus Year Treasu	9	-3▼
DIA - SPDR Dow Jones Industrial	10	91▲

Weekly Stock Buys & Sells

Data Up Through: 09/16/2022

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
FDX - FedEx Corp	1	95▲
AAPL - Apple Inc	2	3▲
INTU - Intuit Inc	3	21▲
JPM - JPMorgan Chase & Co	4	11▲
MSFT - Microsoft Corp	5	22▲
OQYE - ENPHASE ENERGY ORD	6	10▲
GPN - Global Payments Inc	7	217▲
SBUX - Starbucks Corp	8	149▲
ORCL - Oracle Corp	9	33▲
BJ - BJ's Wholesale Club Holdings	10	324▲
HD - The Home Depot Inc	11	93▲
META - Meta Platforms Inc Class A	12	34▲
AMZN - Amazon.com Inc	13	4▲
WBA - Walgreen Boots Alliance Inc	14	211▲
IRTC - iRhythm Technologies Inc	15	-3▼
GOOGL - Alphabet Inc A	16	6▲
TNDM - Tandem Diabetes Care Inc	17	44▲
TJX - TJX Companies Inc	18	-16▼
TSLA - Tesla Motors Inc	19	15▲
ASML - ASML Holding NV	20	214▲
NVDA - NVIDIA Corp	21	-12▼
CMCSA - Comcast Corp Class A	22	11▲
MA - Mastercard Inc A	23	24▲
VZC - Verizon Communications Inc	24	-13▼
JNJ - Johnson & Johnson	25	38▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
MMM - 3M Co	1	0
META - Meta Platforms Inc Class A	2	4▲
AAPL - Apple Inc	3	4▲
ABBV - AbbVie Inc	4	103▲
MSFT - Microsoft Corp	5	7▲
GOOGL - Alphabet Inc A	6	13▲
ADBE - Adobe Systems Inc	7	25▲
INTC - Intel Corp	8	13▲
VZC - Verizon Communications Inc	9	9▲
AMZN - Amazon.com Inc	10	0
AVGO - Broadcom Inc Com	11	31▲
JNJ - Johnson & Johnson	12	35▲
JPM - JPMorgan Chase & Co	13	48▲
UNH - UnitedHealth Group Inc	14	12▲
TMO - Thermo Fisher Scientific In	15	18▲
GNRC - Generac Holdings Inc	16	215▲
NVDA - NVIDIA Corp	17	-2▼
ZI - ZoomInfo Technologies Inc	18	131▲
SBUX - Starbucks Corp	19	150▲
T - AT&T Inc	20	50▲
ULTA - Ulta Beauty Inc	21	340▲
HON - Honeywell International Inc	22	167▲
ROST - Ross Stores Inc	23	-21▼
MA - Mastercard Inc A	24	81▲
ACN - Accenture PLC A	25	149▲

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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