



RIA Pulse Report

Data Up Through: 09/23/2022

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

* Not a Subscriber and want to receive this weekly? Simply send an email to Pulse@investnetanalytics.com, and we'll add you!



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!

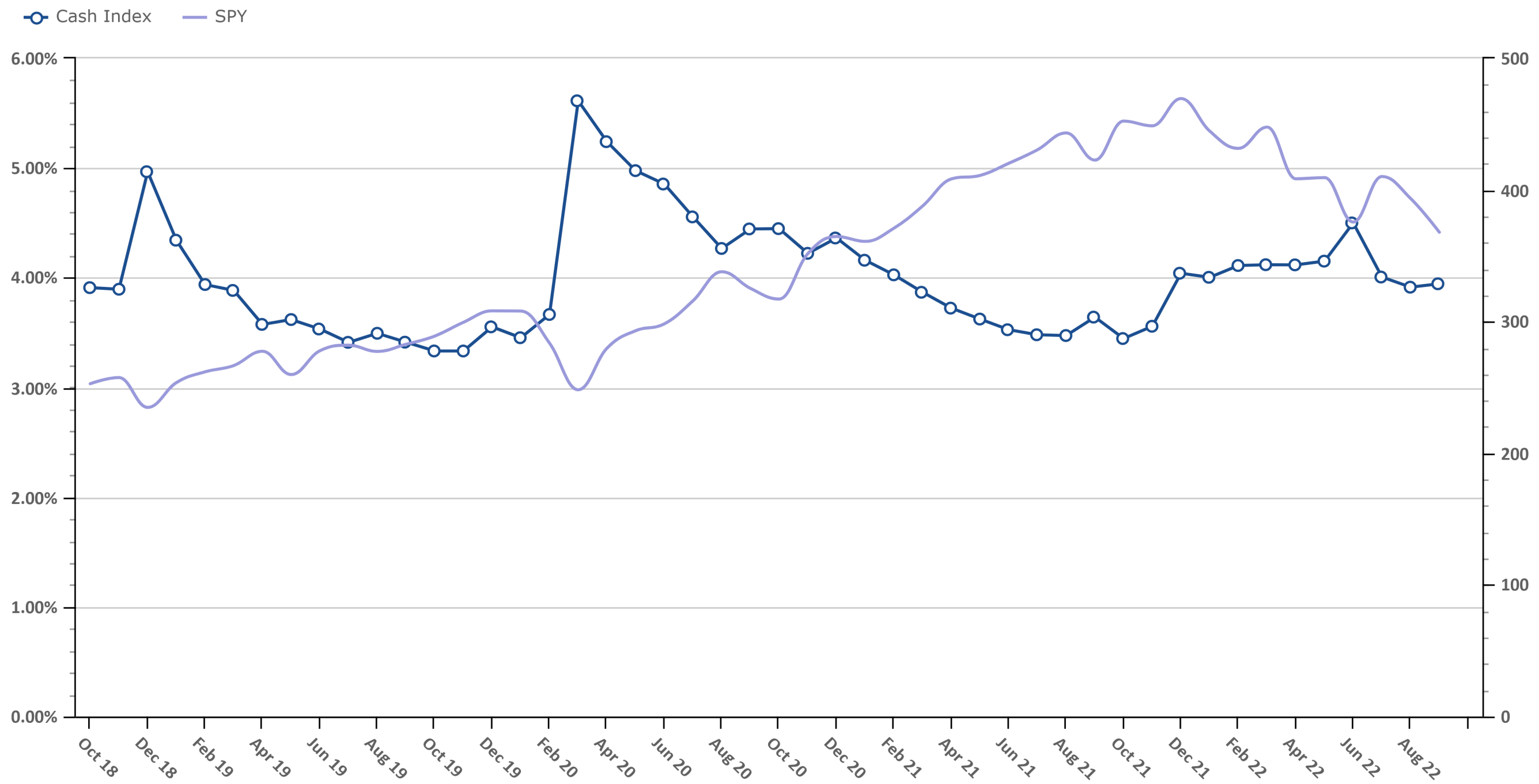
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 09/23/2022

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

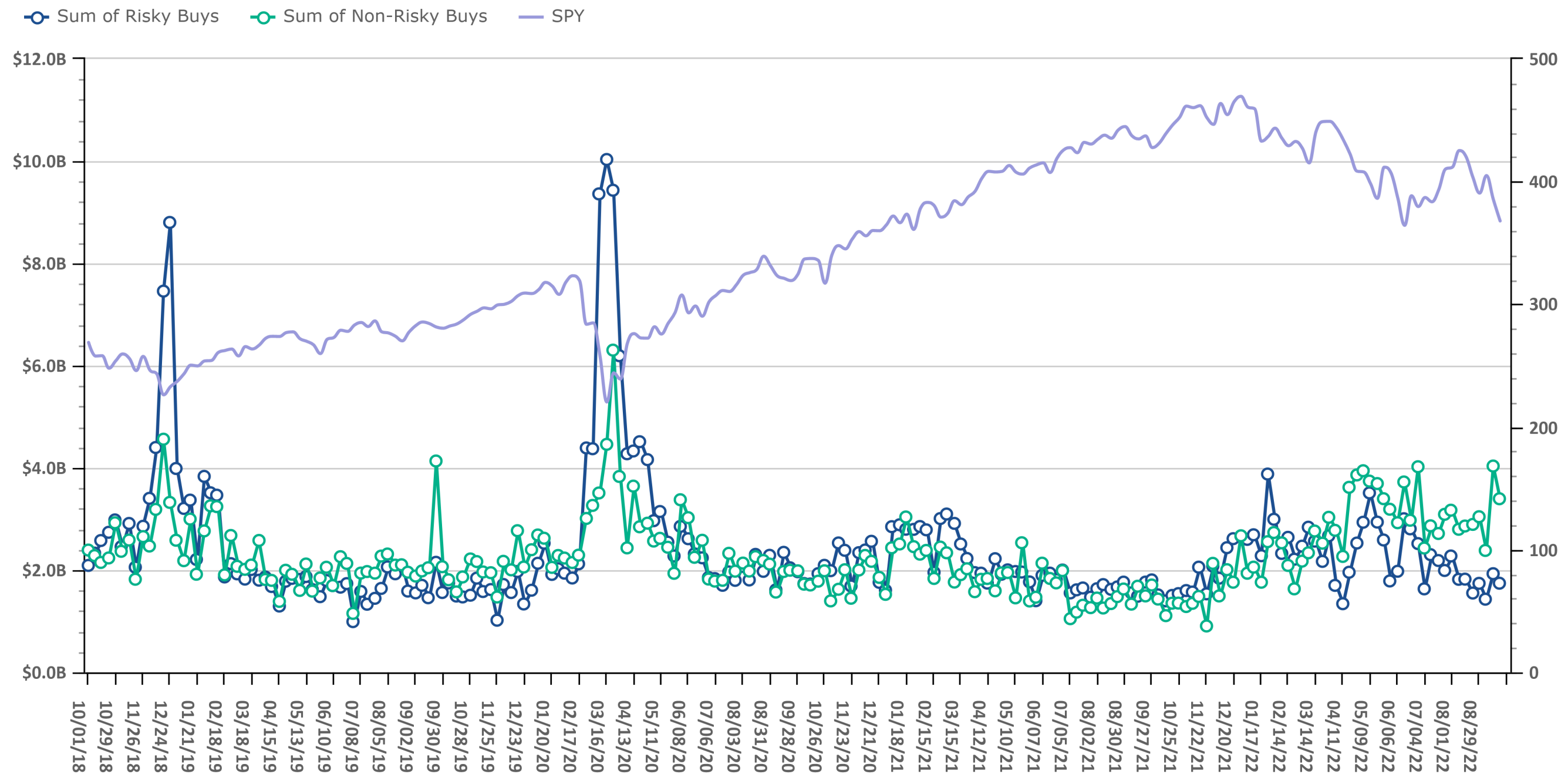


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 09/23/2022

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.

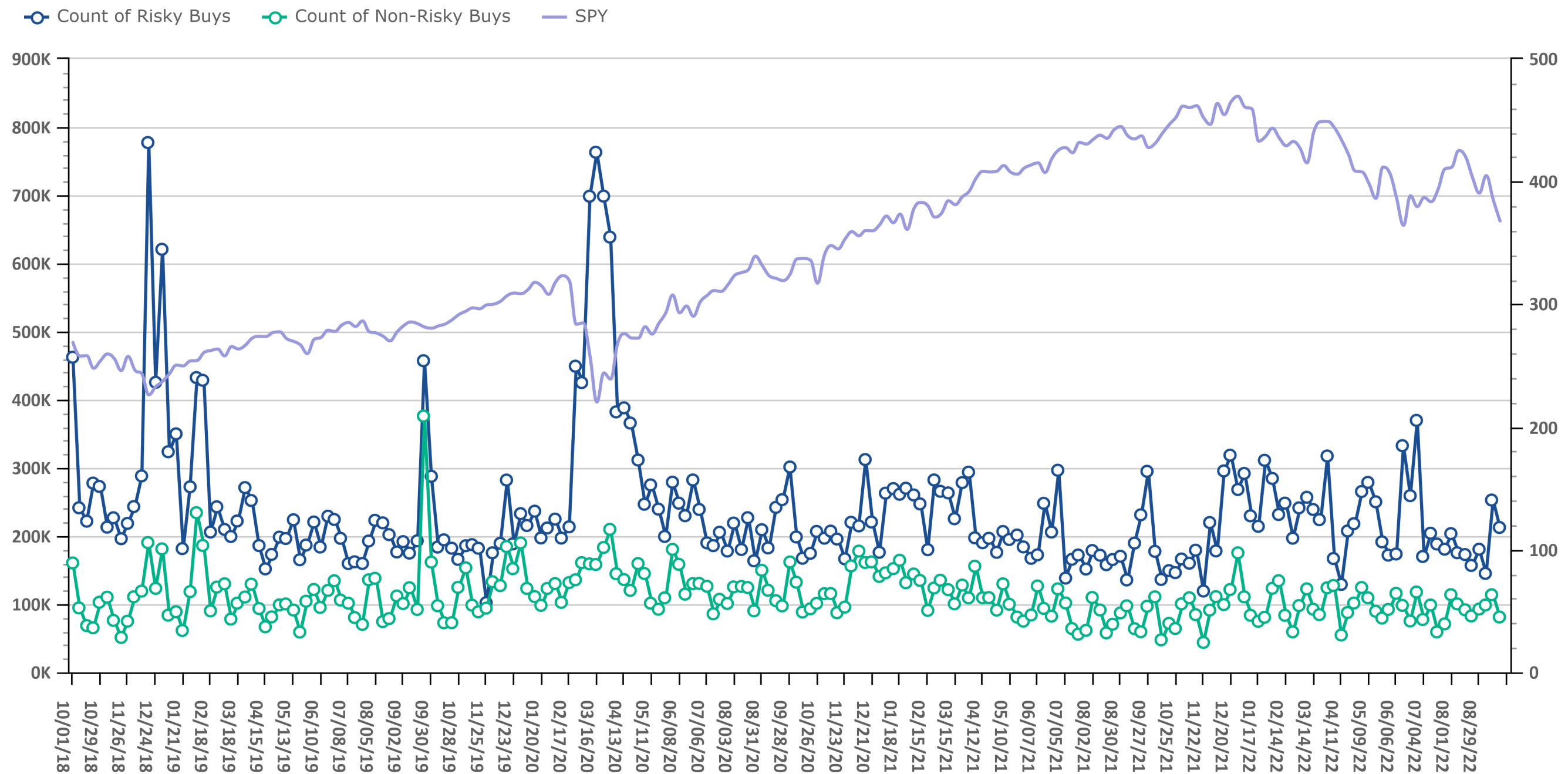


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 09/23/2022

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.

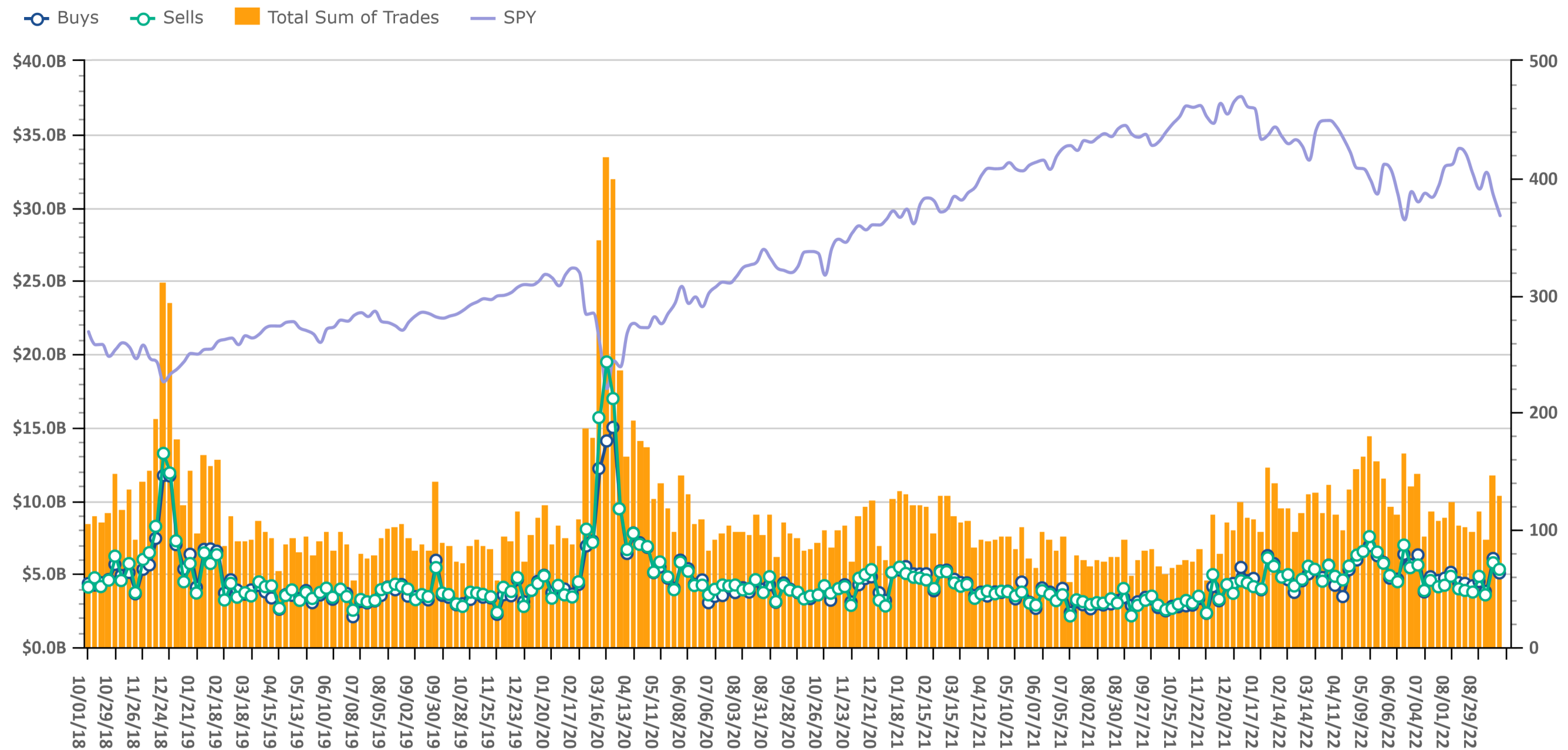


Source: Envestnet Wealth Management Platform

Trading Amount

Data Up Through: 09/23/2022

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

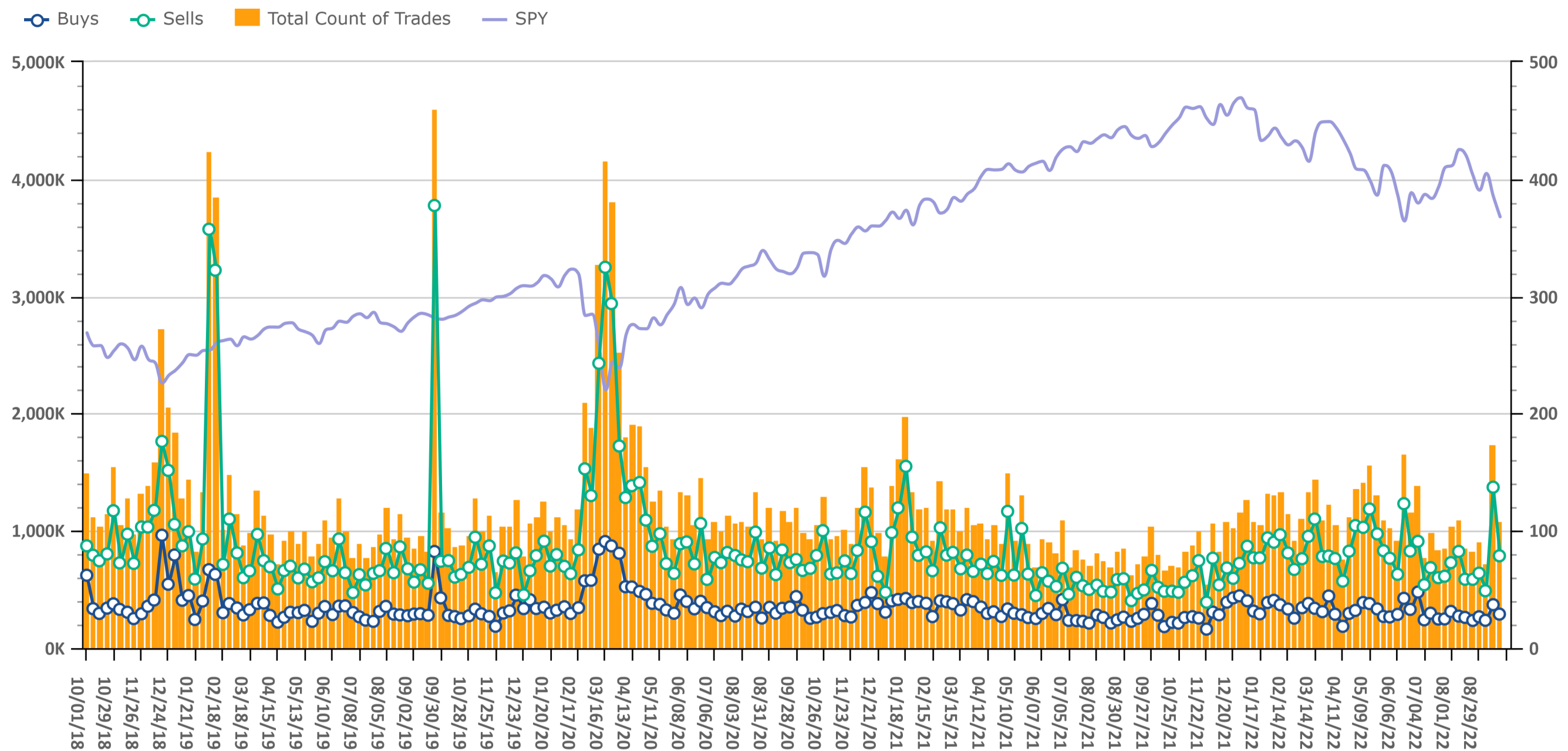


Source: Envestnet Wealth Management Platform

Trading Volume

Data Up Through: 09/23/2022

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

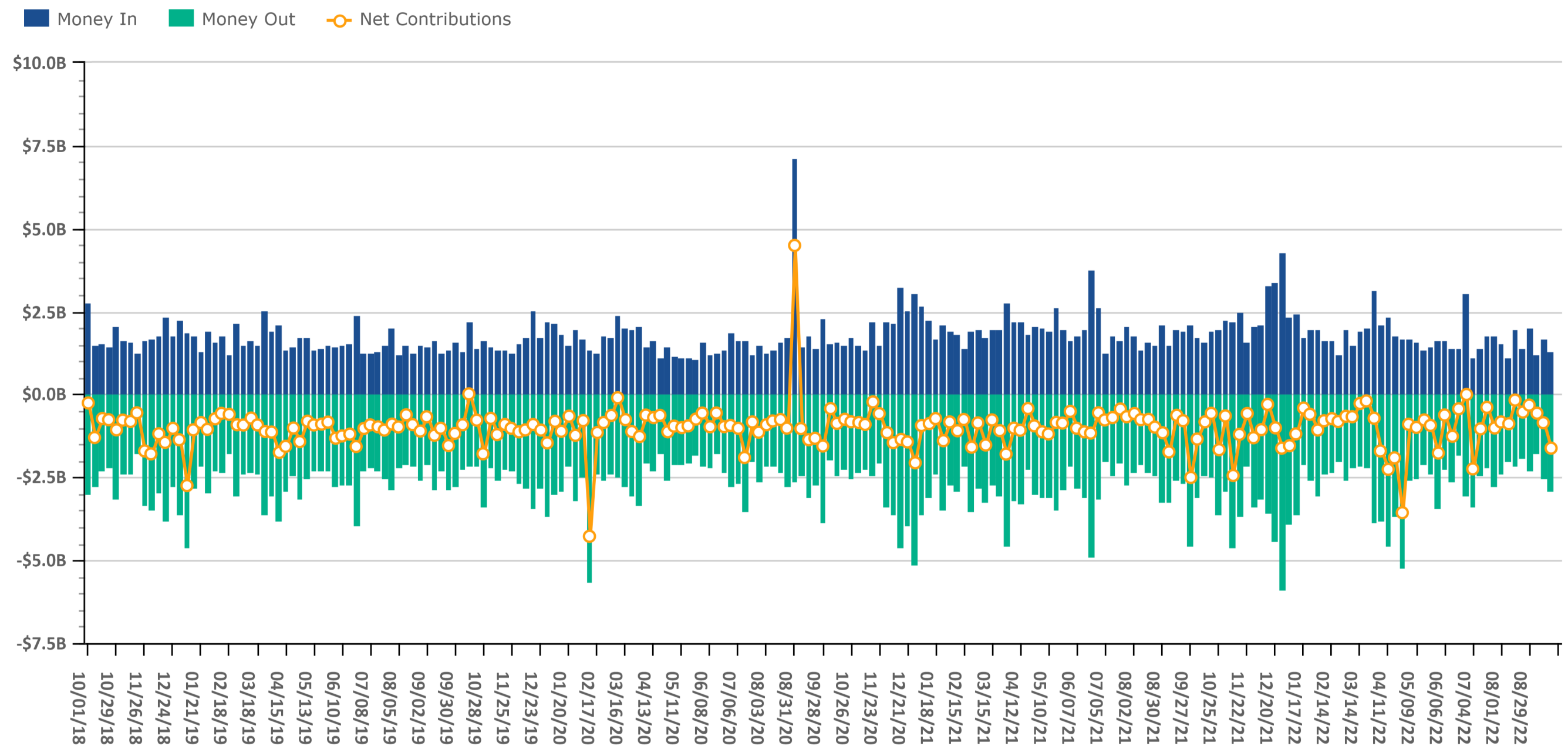


Source: Envestnet Wealth Management Platform

Client Contributions

Data Up Through: 09/23/2022

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.

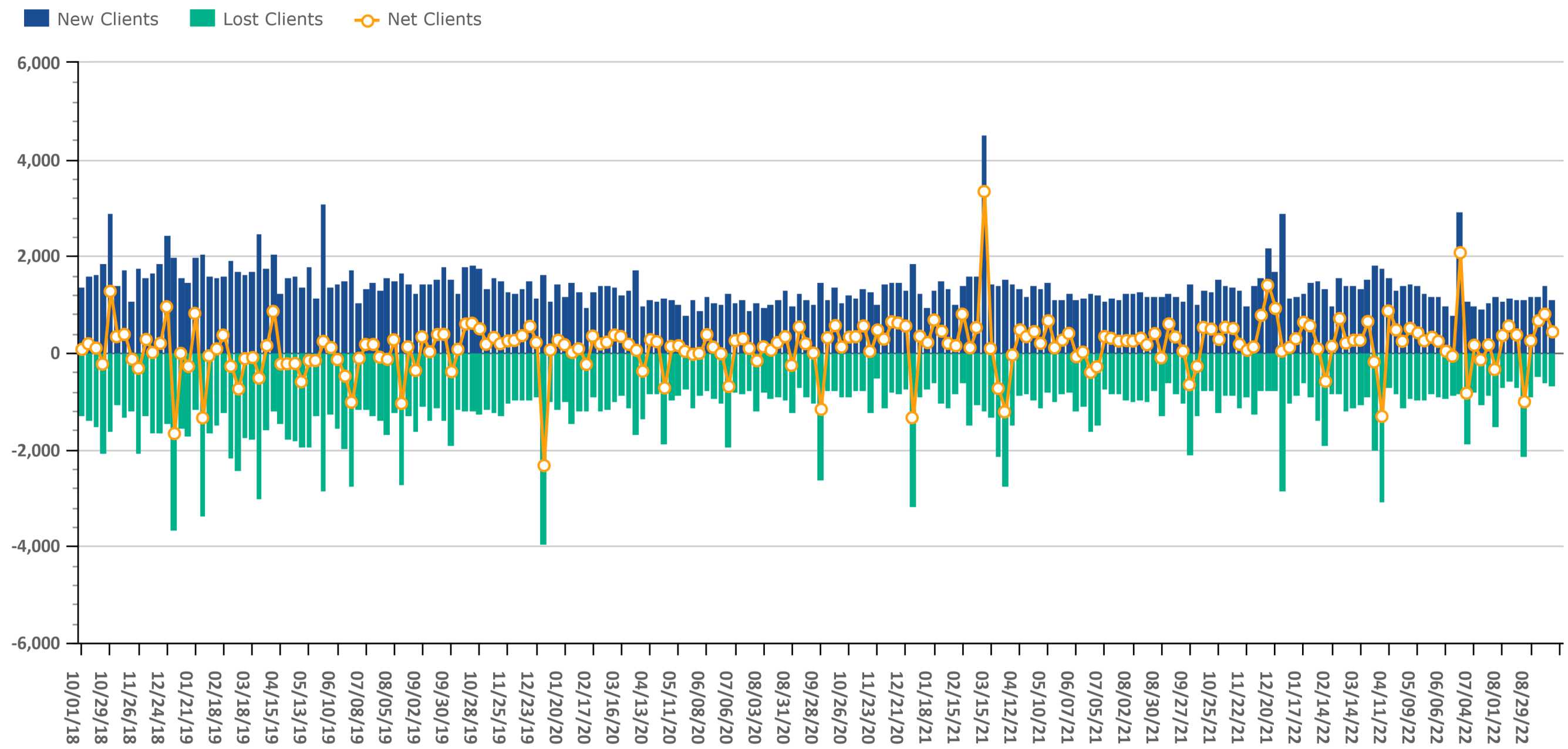


Source: Envestnet Wealth Management Platform

Client Growth

Data Up Through: 09/23/2022

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: 09/23/2022

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Inverse	1	6▲
Int'l Developed Mkts	2	28▲
Balanced	3	33▲
Mid-Cap Core	4	15▲
Leveraged	5	28▲
Foreign Large Cap Value	6	18▲
REITs	7	-1▼
Foreign Small Mid Cap Value	8	-3▼
Global Macro	9	-1▼
Equity Market Neutral	10	8▲

YTD Highest Styles

Style	YTD Rank
Int'l Developed Mkts	1
Large-Cap Value	2
Hedged Equity	3
REITs	4
Inverse	5
Foreign Large Cap Value	6
Bank Loan	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	1▲
Bank Loan	2	7▲
Short Bond	3	40▲
Short Muni	4	38▲
Large-Cap Growth	5	2▲
Foreign Large Cap Growth	6	12▲
Commodity	7	-4▼
Int'l Emerging Mkts	8	-2▼
High Yield	9	-8▼
Intermediate Muni	10	-6▼

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
High Yield	7
Intermediate Muni	8
Mid-Cap Growth	9
Inflation-Protected Bond	10

Source: Investnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 09/23/2022

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
FLTMX - Fidelity📈 Interm Muni Inc	1	4,413▲
SWTSX - Schwab Total Stock Market	2	4,233▲
VTEAX - Vanguard Tax-Exempt Bond	3	0
RYURX - Rydex Inverse S&P 500📈 St	4	492▲
FHMIX - Federated Hermes Cnsvrtv	5	1▲
GQJIX - GQG Partners Intl Qlty Di	6	188▲
DILRX - DFA International Large C	7	312▲
NUVBX - Nuveen Intermediate Durat	8	4,380▲
GMOLX - GMO Opportunistic Income	9	3,868▲
FNYZX - Franklin NY Intermediate	10	3,757▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
VWIUX - Vanguard Interm-Term Tx-E	1	4,398▲
PTSHX - PIMCO Short-Term Instl	2	155▲
PTLDX - PIMCO Low Duration Instl	3	315▲
VFSUX - Vanguard Short-Term Inves	4	4,408▲
SAMBX - Virtus Seix Floating Rate	5	4,268▲
VMLUX - Vanguard Ltd-Term Tx-Ex A	6	7▲
SWSBX - Schwab Short-Term Bond In	7	126▲
FFRHX - Fidelity📈 Floating Rate H	8	188▲
PDVYX - Putnam Diversified Income	9	3,636▲
VVSUX - Vanguard Short-Term Tx-Ex	10	4,408▲

Source: Investnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
BIL - SPDR📈 Blmbg Barclays 1-3 Mt	1	1,410▲
SGOV - ISHARES 0 TO 3 MNTH TREASU	2	3▲
AOR - iShares Core Growth Allocat	3	1,259▲
FTSM - First Trust Enhanced Short	4	6▲
SPSB - SPDR Portfolio Short Term	5	31▲
SCHK - Schwab 1000 ETF	6	115▲
DVY - iShares Select Dividend	7	1,206▲
BSV - Vanguard Short-Term Bond ET	8	-6▼
DFAE - DIMENSIONAL EMERG CORE EQY	9	1,377▲
IEF - iShares 7-10 Year Treasury	10	27▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
AGG - iShares Core US Aggregate B	1	1,403▲
SPY - SPDR📈 S&P 500 ETF	2	1,394▲
LQD - iShares iBoxx \$ Investment	3	1,298▲
IWN - iShares Russell 2000 Value	4	1,217▲
NTSI - WISDOMTREE INTRNAT EFCNT C	5	1,179▲
IWO - iShares Russell 2000 Growth	6	135▲
FLRN - SPDR📈 Blmbg Barclays Inv G	7	94▲
QQQ - Invesco QQQ Trust	8	42▲
VB - Vanguard Small-Cap ETF	9	46▲
VOT - Vanguard Mid-Cap Growth ETF	10	1,303▲

Weekly Stock Buys & Sells

Data Up Through: 09/23/2022

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
MSFT - Microsoft Corp	1	3▲
TSLA - Tesla Motors Inc	2	18▲
AAPL - Apple Inc	3	-1▼
NFLX - Netflix Inc	4	32▲
AMZN - Amazon.com Inc	5	2▲
FDX - FedEx Corp	6	-5▼
JPM - JPMorgan Chase & Co	7	-2▼
KMX - CarMax Inc	8	366▲
GOOGL - Alphabet Inc A	9	6▲
CMI - Cummins Inc	10	63▲
INTC - Intel Corp	11	19▲
ADBE - Adobe Systems Inc	12	31▲
VZC - Verizon Communications Inc	13	11▲
CTRA - Coterra Energy Inc	14	237▲
DIS - Walt Disney Co	15	22▲
UPS - United Parcel Service Inc C	16	115▲
CHTR - Charter Communications Inc	17	207▲
NVDA - NVIDIA Corp	18	-1▼
OQYE - ENPHASE ENERGY ORD	19	-13▼
BRK.B - Berkshire Hathaway Inc B	20	36▲
CSCO - Cisco Systems Inc	21	84▲
META - Meta Platforms Inc Class A	22	-9▼
WBD - WARNER BROS. DISCOVERY SRS	23	16▲
NOC - Northrop Grumman Corp	24	73▲
SBUX - Starbucks Corp	25	-16▼

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
CSCO - Cisco Systems Inc	1	96▲
MSFT - Microsoft Corp	2	3▲
AAPL - Apple Inc	3	0
VZC - Verizon Communications Inc	4	3▲
INTC - Intel Corp	5	4▲
V - Visa Inc Class A	6	25▲
META - Meta Platforms Inc Class A	7	-5▼
FDX - FedEx Corp	8	12▲
AMZN - Amazon.com Inc	9	2▲
GOOG - Alphabet Inc C	10	20▲
ADBE - Adobe Systems Inc	11	-3▼
CVX - Chevron Corp	12	28▲
CMCSA - Comcast Corp Class A	13	33▲
NVDA - NVIDIA Corp	14	4▲
USB - US Bancorp	15	290▲
RTX - Raytheon Technologies Ord	16	103▲
DIS - Walt Disney Co	17	19▲
GOOGL - Alphabet Inc A	18	-12▼
UNH - UnitedHealth Group Inc	19	-5▼
MMM - 3M Co	20	-19▼
ABT - Abbott Laboratories	21	64▲
NFLX - Netflix Inc	22	46▲
COST - Costco Wholesale Corp	23	20▲
MDT - Medtronic PLC	24	74▲
CRM - Salesforce Inc	25	26▲

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.

Disclosure

The information, analysis, and opinions expressed herein are for general information only. Nothing contained in this document is intended to constitute legal, tax, securities, or investment advice, nor an opinion regarding the appropriateness of any investment, nor a solicitation of any type. Investing carries certain risks and there is no assurance that investing in accordance with the portfolios mentioned will provide positive performance over any period of time. Investors could lose money if they invest in accordance with the portfolios discussed herein. Past performance is not indicative of future results. Index performance is presented for illustrative purposes only and does not represent the performance of any specific investment product or portfolio. Fees and expenses are not included in the performance of an index. Fees and expenses will reduce performance. An investment cannot be made directly into an index.

The information contained herein has been obtained from sources believed to be reliable, but its accuracy and completeness are not guaranteed. News feeds, data feeds, market quotes, and other links on this Investnet Enterprise Portal are provided by independent third parties and are not guaranteed to be accurate, complete, or timely (including any information or data sources provided by Advisor or provided by third parties at the direction of Advisor). The news, market quotes, and links provided are shown for your convenience only. Linked web-sites are independent and are not owned or operated by Investnet Financial Technologies. Investnet Financial Technologies does not endorse any linked web-sites, nor does Investnet Financial Technologies guarantee the timeliness, accuracy, completeness or adequacy of any information posted on the linked web-sites. Investnet Financial Technologies does not necessarily agree with any opinion, outlook, or forecast stated on any linked web-site. Investnet Financial Technologies reserves the right to terminate, modify, or change the links, news sources, and market quote sources at any time without notice.

FOR HOME OFFICE AND ADVISOR USE ONLY. NOT FOR DISTRIBUTION TO THE PUBLIC.

© 2022 Investnet, Inc. All rights reserved.