



RIA Pulse Report

Data Up Through: 07/31/2020

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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!

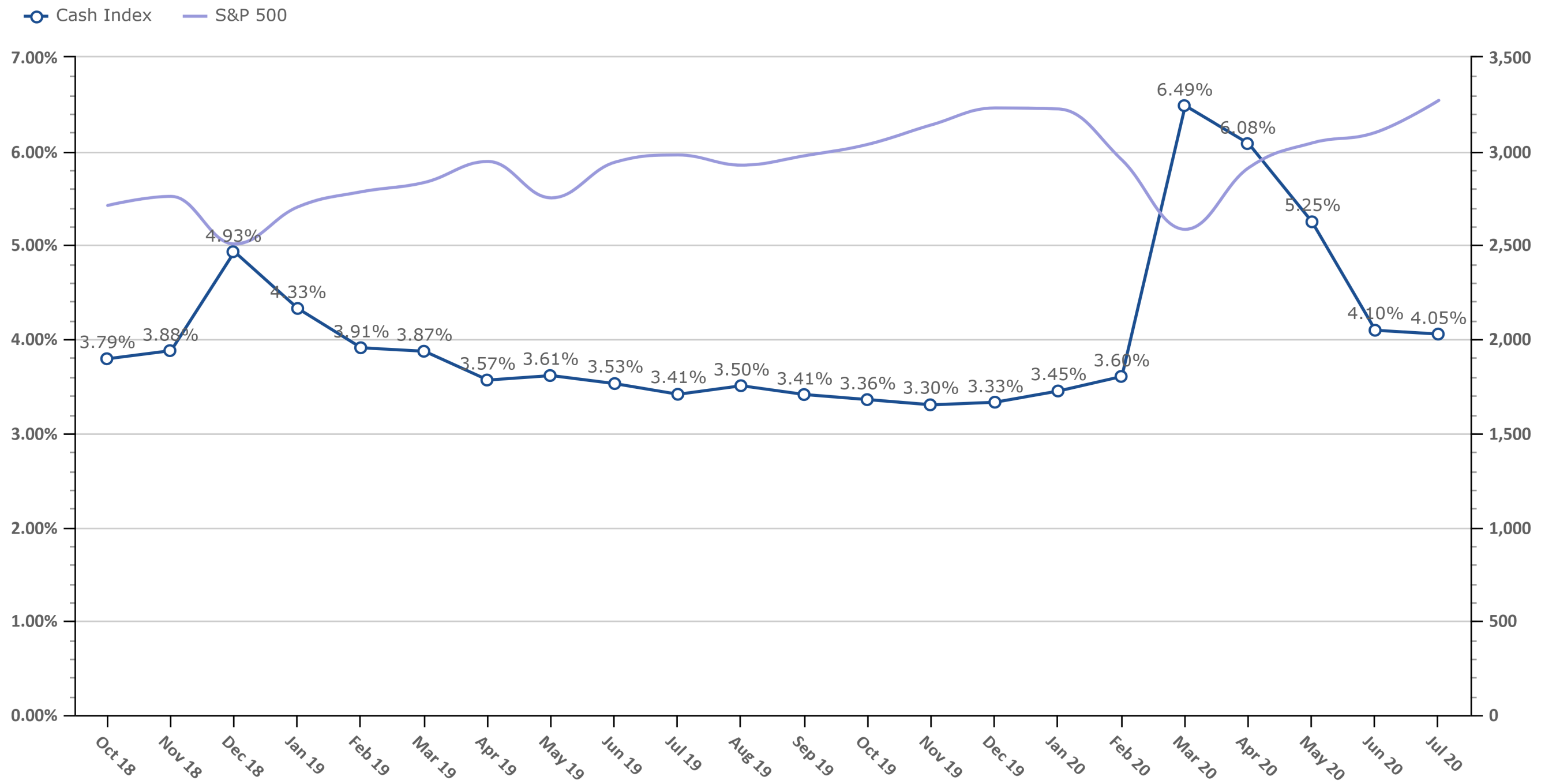
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 07/31/2020

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

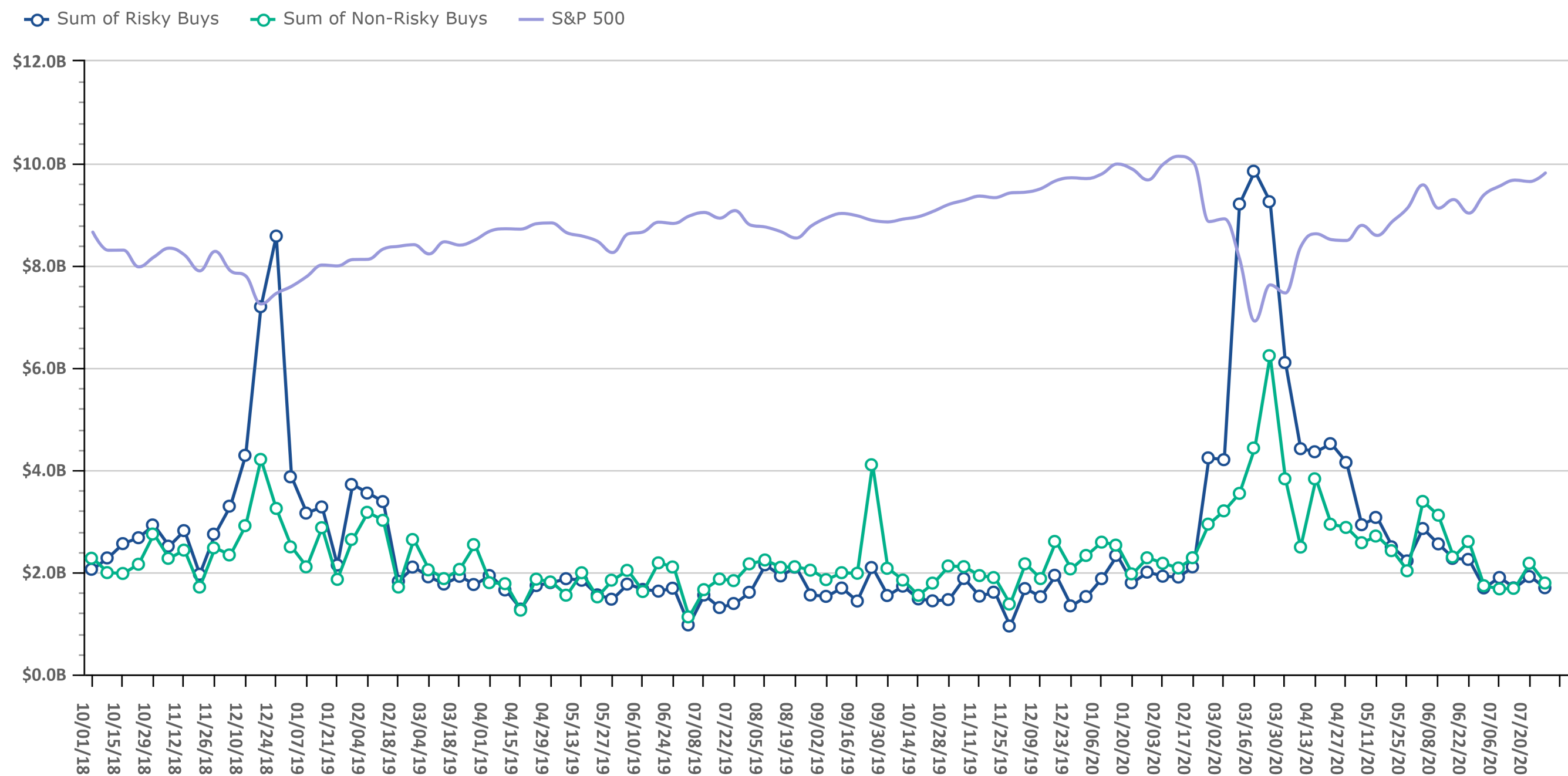


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 07/31/2020

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.

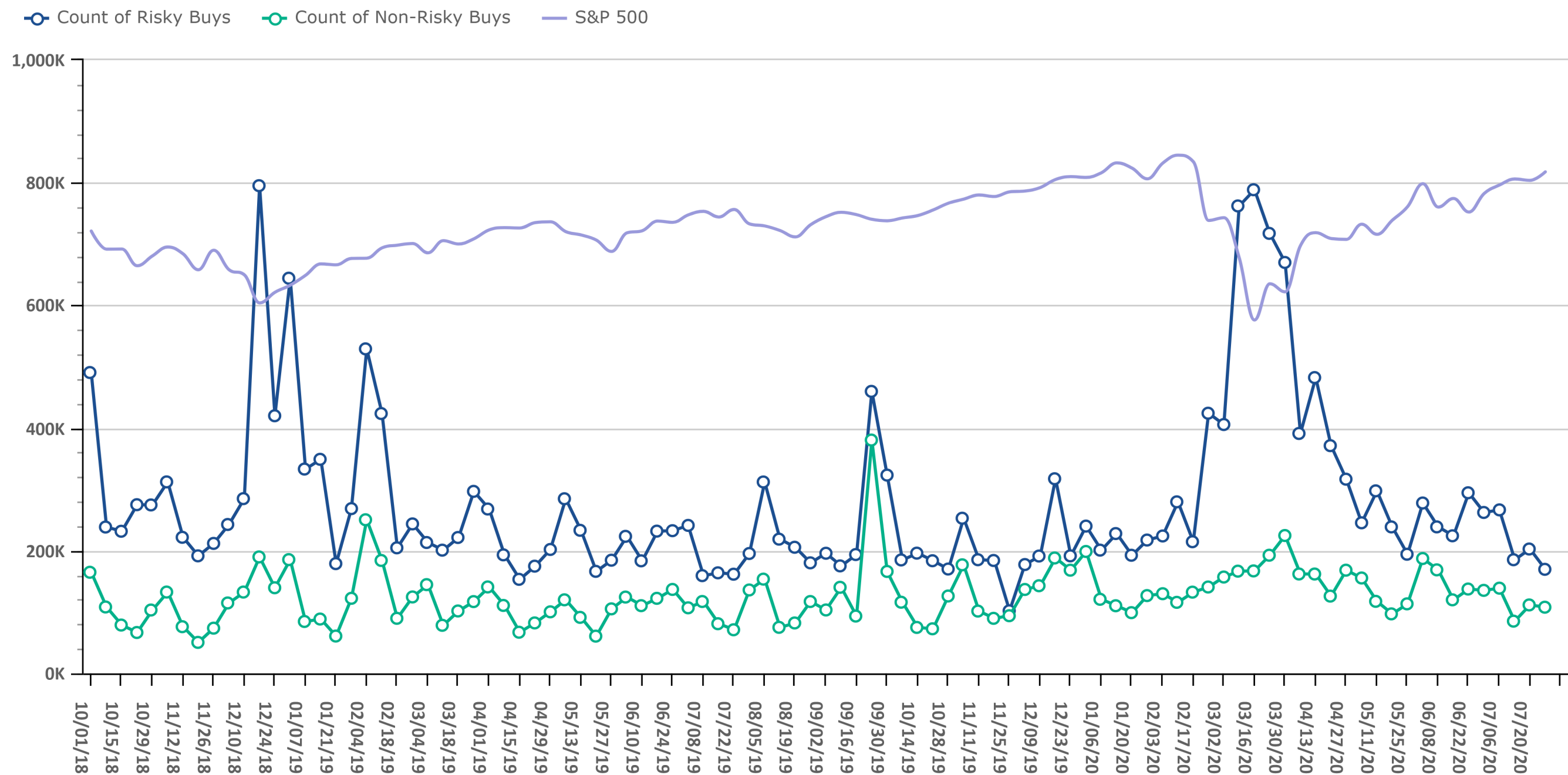


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 07/31/2020

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.

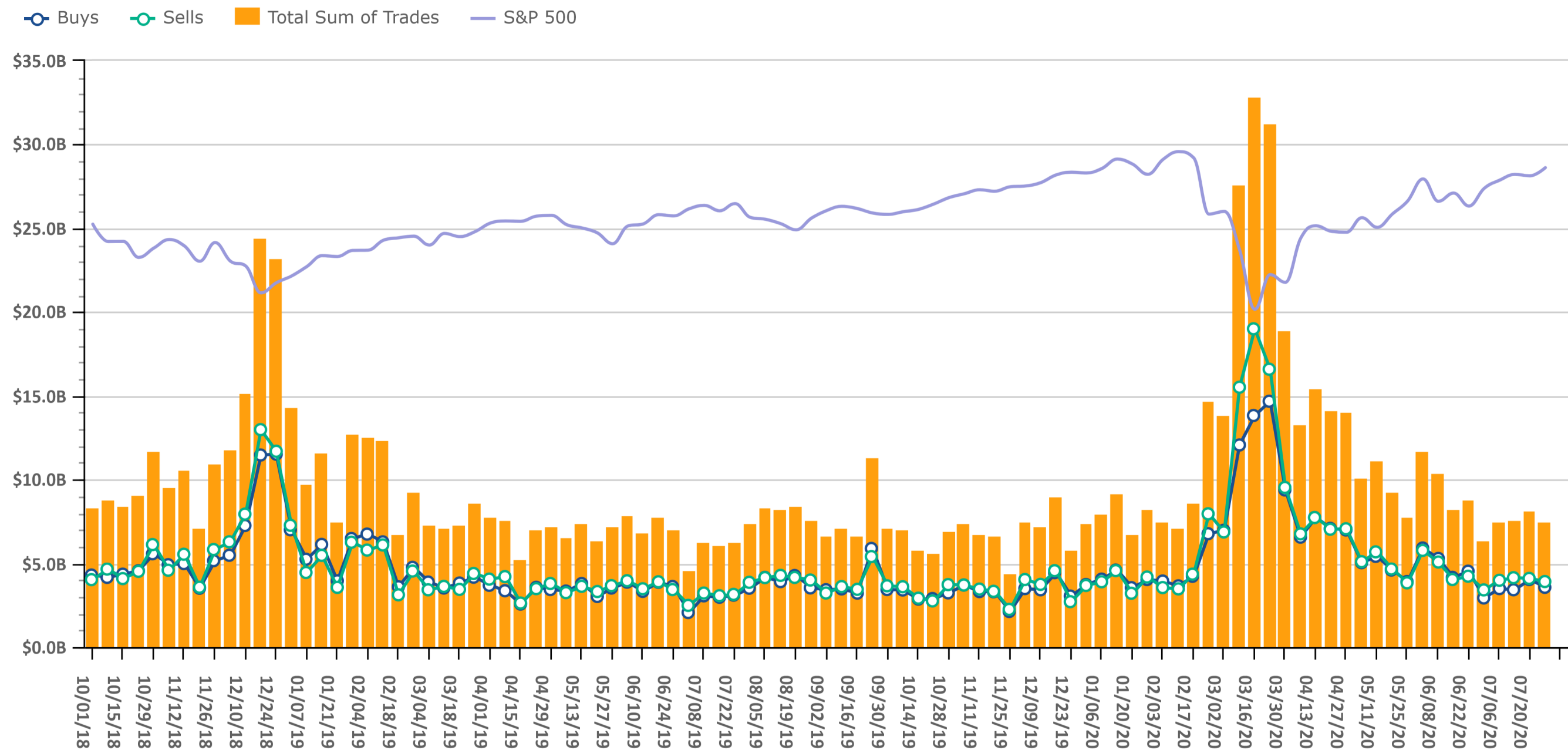


Source: Envestnet Wealth Management Platform

Trading Amount

Data Up Through: 07/31/2020

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

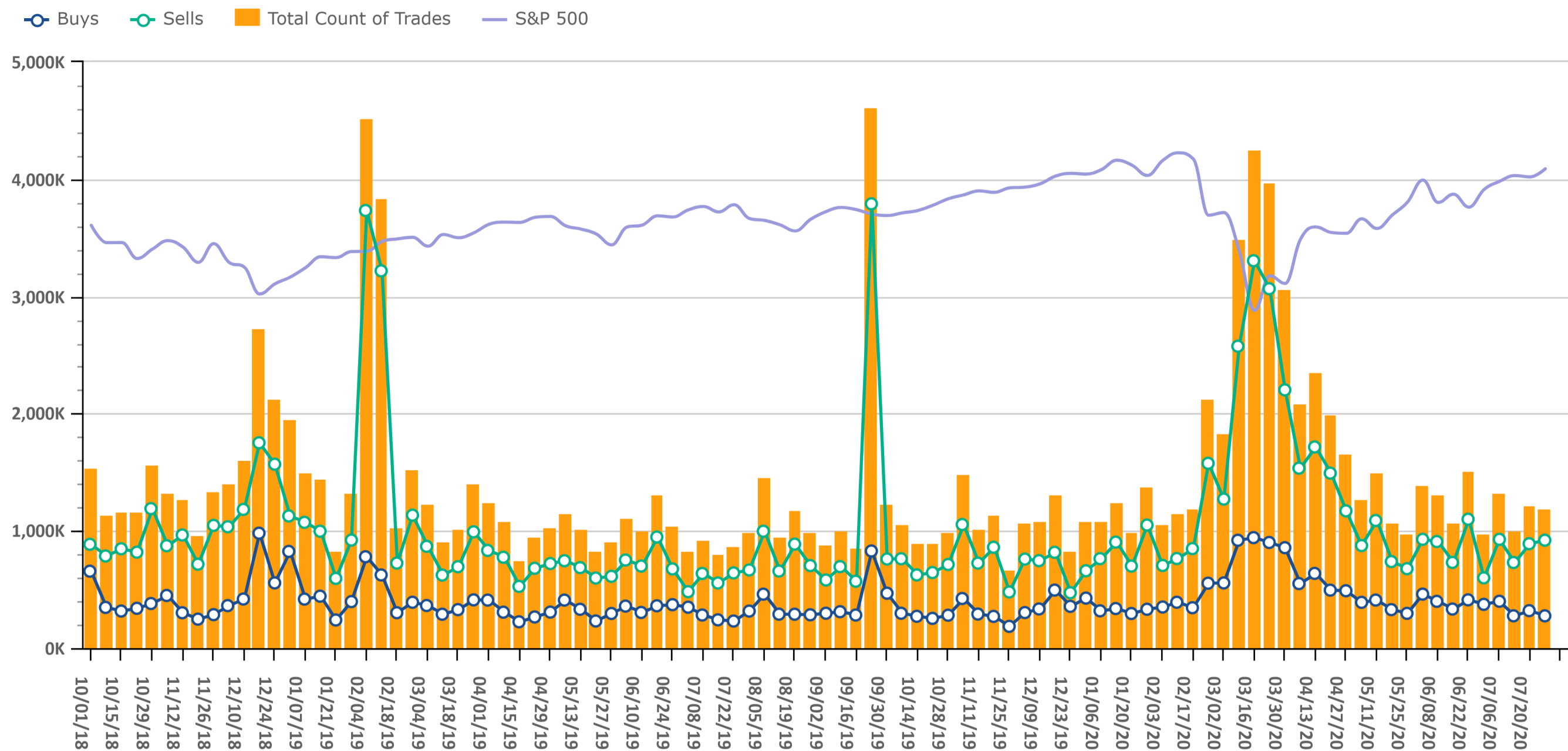


Source: Envestnet Wealth Management Platform

Trading Volume

Data Up Through: 07/31/2020

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

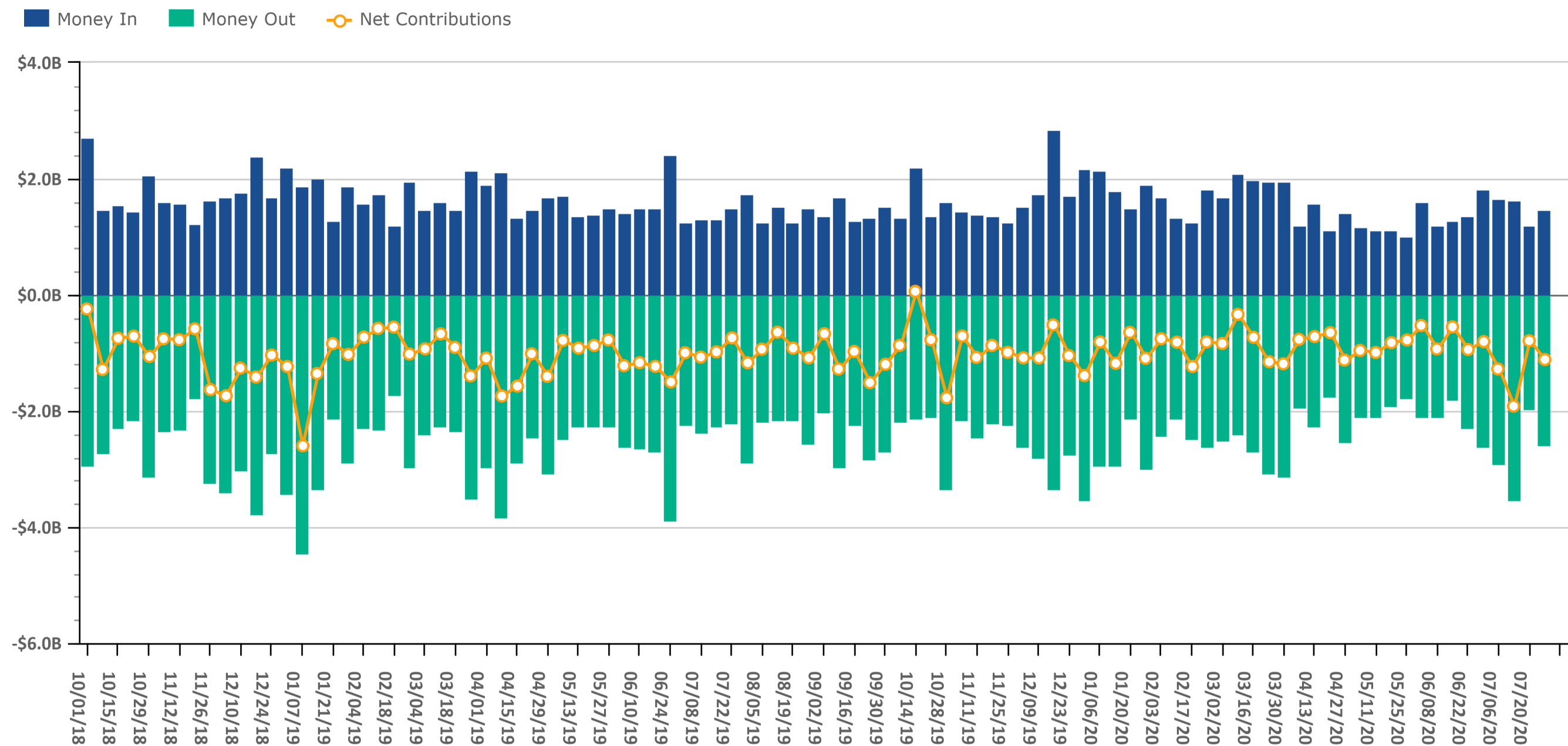


Source: Envestnet Wealth Management Platform

Client Contributions

Data Up Through: 07/31/2020

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.

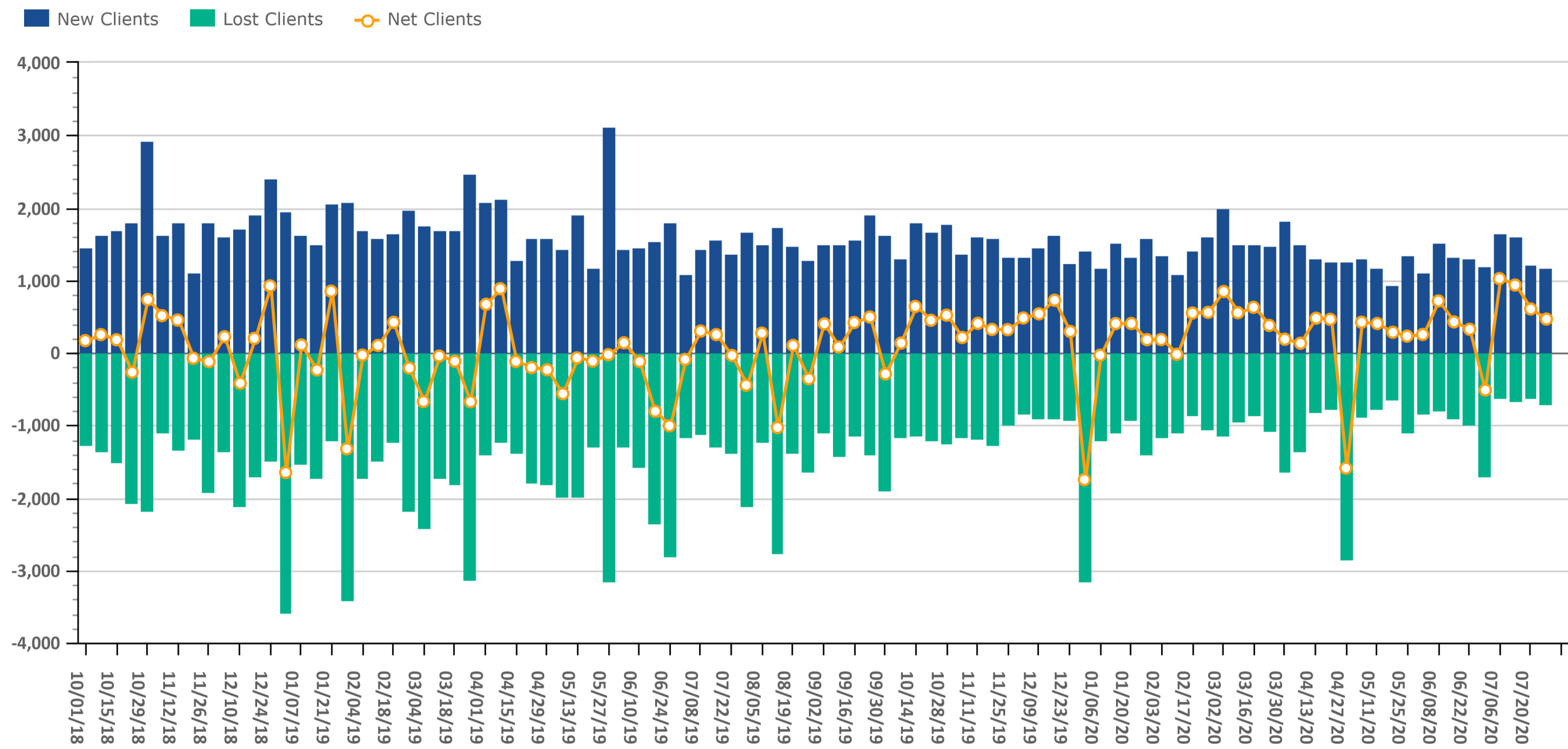


Source: Envestnet Wealth Management Platform

Client Growth

Data Up Through: 07/31/2020

Notes: Client Growth measures new and lost clients.



Source: Envestnet Wealth Management Platform

Combined Mutual Fund & ETF Styles by Net Flows

Data Up Through: 07/31/2020

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Short Bond	1	7▲
Intermediate Bond	2	-1▼
Intermediate Muni	3	7▲
Alternative Fixed Income	4	13▲
Large-Cap Value	5	34▲
High Yield	6	-1▼
Long Bond	7	-5▼
Foreign Large Cap Growth	8	-4▼
Hedged Equity	9	22▲
Commodity	10	-7▼

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
Small-Cap Value	8
Inverse	9
Short Bond	10

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Large-Cap Core	1	0
Short Muni	2	31▲
Mid-Cap Core	3	10▲
Large-Cap Growth	4	2▲
Int'l Developed Mkts	5	35▲
Int'l Emerging Mkts	6	-3▼
Mid-Cap Growth	7	30▲
Small-Cap Core	8	-3▼
Mid-Cap Value	9	3▲
Balanced	10	-6▼

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
Short Muni	8
Mid-Cap Value	9
Bank Loan	10

Source: Envestnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 07/31/2020

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
VUSFX - Vanguard Ultra-Short-Term	1	139▲
GMOLX - GMO Opportunistic Income	2	339▲
DMREX - DFA Municipal Real Return	3	4,705▲
BGSIX - BlackRock Technology Oppo	4	323▲
PIMIX - PIMCO Income Instl	5	16▲
VWIUX - Vanguard Interm-Term Tx-E	6	44▲
GIBIX - Guggenheim Total Return B	7	-6▼
DBLTX - DoubleLine Total Return B	8	-5▼
PSDYX - Putnam Ultra Short Durati	9	9▲
GSIMX - Goldman Sachs GQG Ptnrs I	10	0

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
LLSCX - Longleaf Partners Small-C	1	201▲
VMLUX - Vanguard Ltd-Term Tx-Ex A	2	813▲
TXRIX - JPMorgan Tax Aware Real R	3	549▲
FMACX - American Funds AMCAP F3	4	110▲
TORIX - Tortoise MLP & Pipeline I	5	213▲
HLEMX - Harding Loevner Emerging	6	240▲
PRUFX - T. Rowe Price Growth Stoc	7	283▲
VGSNX - Vanguard Real Estate Inde	8	4,933▲
DFIEX - DFA International Core Eq	9	-1▼
PTLDX - PIMCO Low Duration Instl	10	4,195▲

Source: Envestnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
SCHD - Schwab US Dividend Equity	1	47▲
QQQ - Invesco QQQ Trust	2	44▲
JPST - JPMorgan Ultra-Short Incom	3	-1▼
VGLT - Vanguard Long-Term Treasur	4	883▲
VGK - Vanguard FTSE Europe ETF	5	111▲
IGSB - Ishares Tr Sh Tr Crport Et	6	97▲
DGRO - iShares Core Dividend Grow	7	16▲
ACWX - iShares MSCI ACWI ex US ET	8	960▲
VRP - Invesco Variable Rate Prefe	9	184▲
FNOV - FT CBOE VEST US EQUITY BUF	10	271▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
VGT - Vanguard Information Techno	1	1,010▲
SCHX - Schwab US Large-Cap ETF	2	27▲
CWI - SPDR MSCI ACWI ex-US ETF	3	1▲
VOO - Vanguard 500 ETF	4	14▲
TPYP - Tortoise North American Pi	5	967▲
PSEP - INNOVATOR S AND P 500 POWE	6	544▲
VONV - Vanguard Russell 1000 Valu	7	151▲
VEU - Vanguard FTSE All-World ex-	8	16▲
IVV - iShares Core S&P 500	9	-4▼
SPY - SPDR S&P 500 ETF	10	-2▼

Weekly Stock Buys & Sells

Data Up Through: 07/31/2020

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
AAPL - Apple Inc	1	8▲
ECL - Ecolab Inc	2	118▲
AMZN - Amazon.com Inc	3	0
FB - Facebook Inc A	4	21▲
HCA - HCA Healthcare Inc	5	453▲
NXPI - NXP Semiconductors NV	6	759▲
NVDA - NVIDIA Corp	7	3▲
TREX - Trex Co Inc	8	758▲
CSCO - Cisco Systems Inc	9	38▲
GOOGL - Alphabet Inc A	10	20▲
RTX - Raytheon Technologies Ord	11	23▲
SQ - Square Inc	12	189▲
ULTA - Ulta Salon Cosmetics & Fra	13	167▲
CRM - Salesforce.com Inc	14	68▲
BILL - BILL COM HOLDINGS ORD	15	1,175▲
MSFT - Microsoft Corp	16	-12▼
GOOG - Alphabet Inc C	17	87▲
INTC - Intel Corp	18	-11▼
QCOM - QUALCOMM Inc	19	7▲
SMG - The Scotts Miracle Gro Co	20	1,049▲
BRK.B - Berkshire Hathaway Inc B	21	36▲
ORCC - OWL ROCK CAPITAL ORD	22	28▲
WFC - Wells Fargo & Co	23	-3▼
ABT - Abbott Laboratories	24	75▲
KO - Coca-Cola Co	25	33▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
AMZN - Amazon.com Inc	1	0
AAPL - Apple Inc	2	0
MSFT - Microsoft Corp	3	1▲
INTC - Intel Corp	4	1▲
LOW - Lowe's Companies Inc	5	51▲
TYL - Tyler Technologies Inc	6	268▲
UPS - United Parcel Service Inc C	7	183▲
RTX - Raytheon Technologies Ord	8	68▲
SHOP - Shopify Inc	9	4▲
NVDA - NVIDIA Corp	10	0
GS - Goldman Sachs Group Inc	11	112▲
SWK - Stanley Black & Decker Inc	12	234▲
IBM - International Business Mach	13	52▲
CHRW - C.H. Robinson Worldwide In	14	97▲
WFC - Wells Fargo & Co	15	7▲
GOOGL - Alphabet Inc A	16	8▲
DXCM - DexCom Inc	17	61▲
GOOG - Alphabet Inc C	18	23▲
CVNA - Carvana Co	19	581▲
UNH - UnitedHealth Group Inc	20	16▲
V - Visa Inc Class A	21	7▲
CSCO - Cisco Systems Inc	22	46▲
PYPL - PayPal Holdings Inc	23	-2▼
DIS - Walt Disney Co	24	-7▼
KRNT - Kornit Digital Ltd	25	516▲

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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