



RIA Pulse Report

Data Up Through: 08/07/2020

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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!

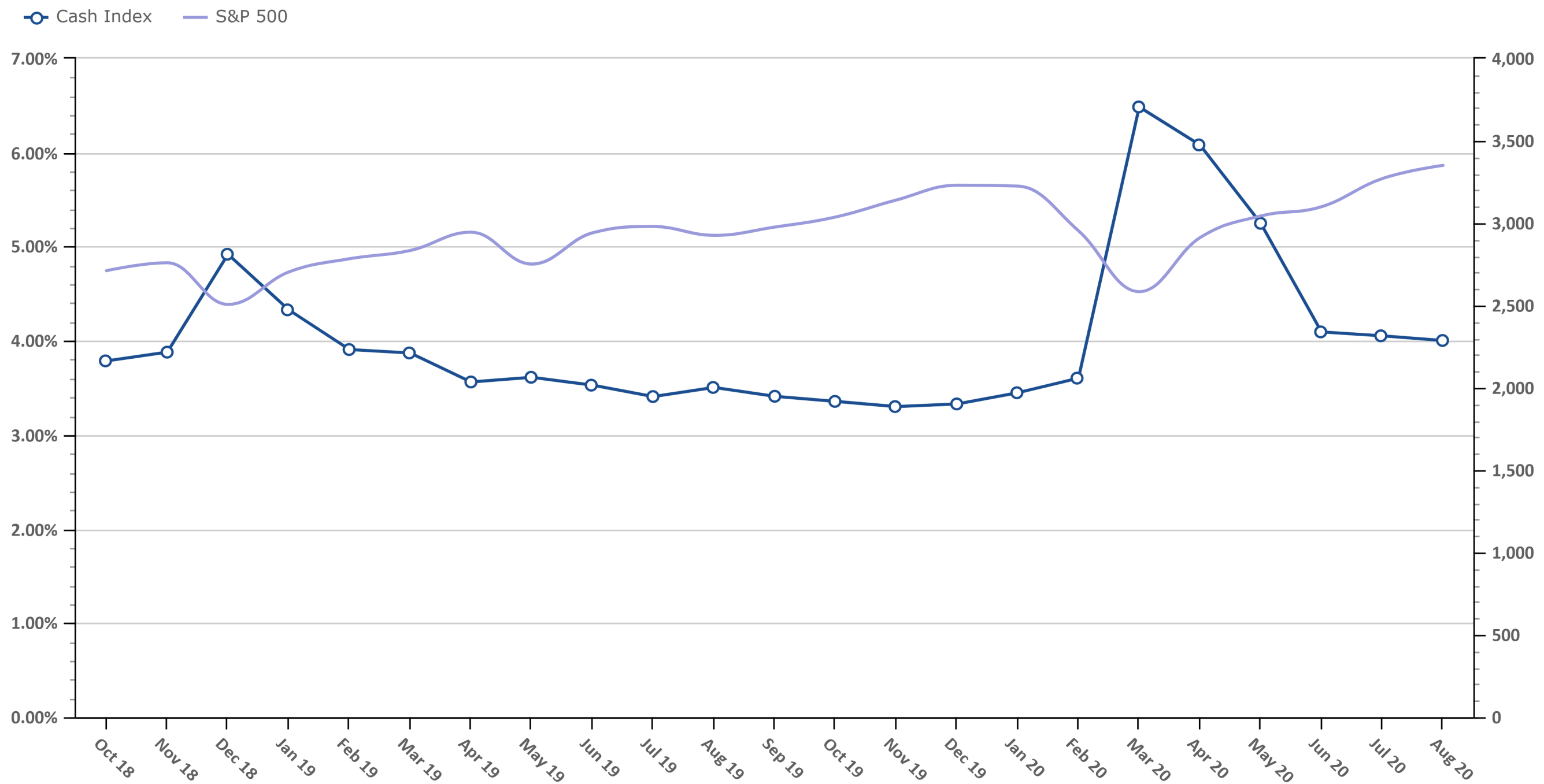
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 08/07/2020

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

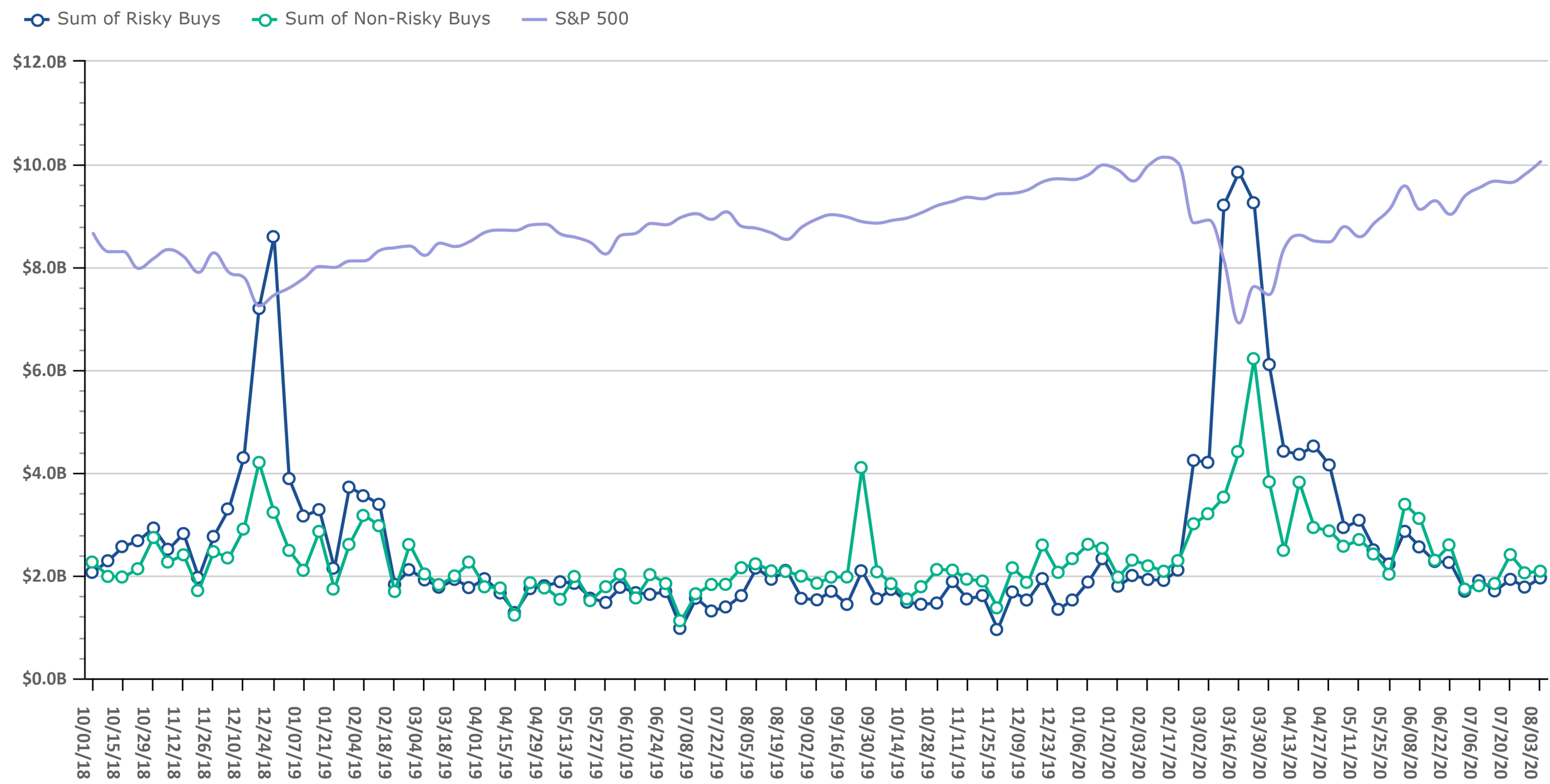


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 08/07/2020

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.

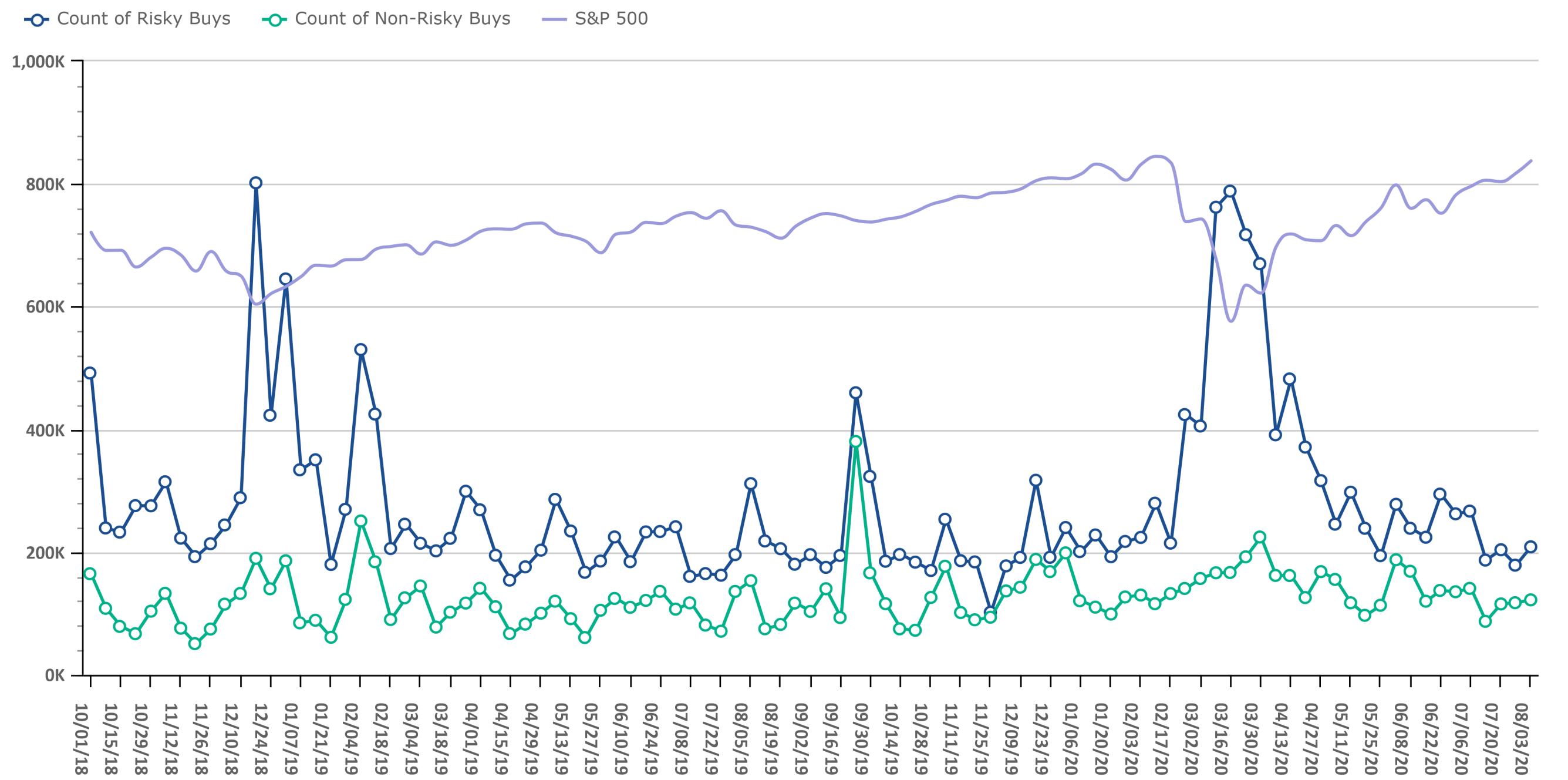


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 08/07/2020

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.

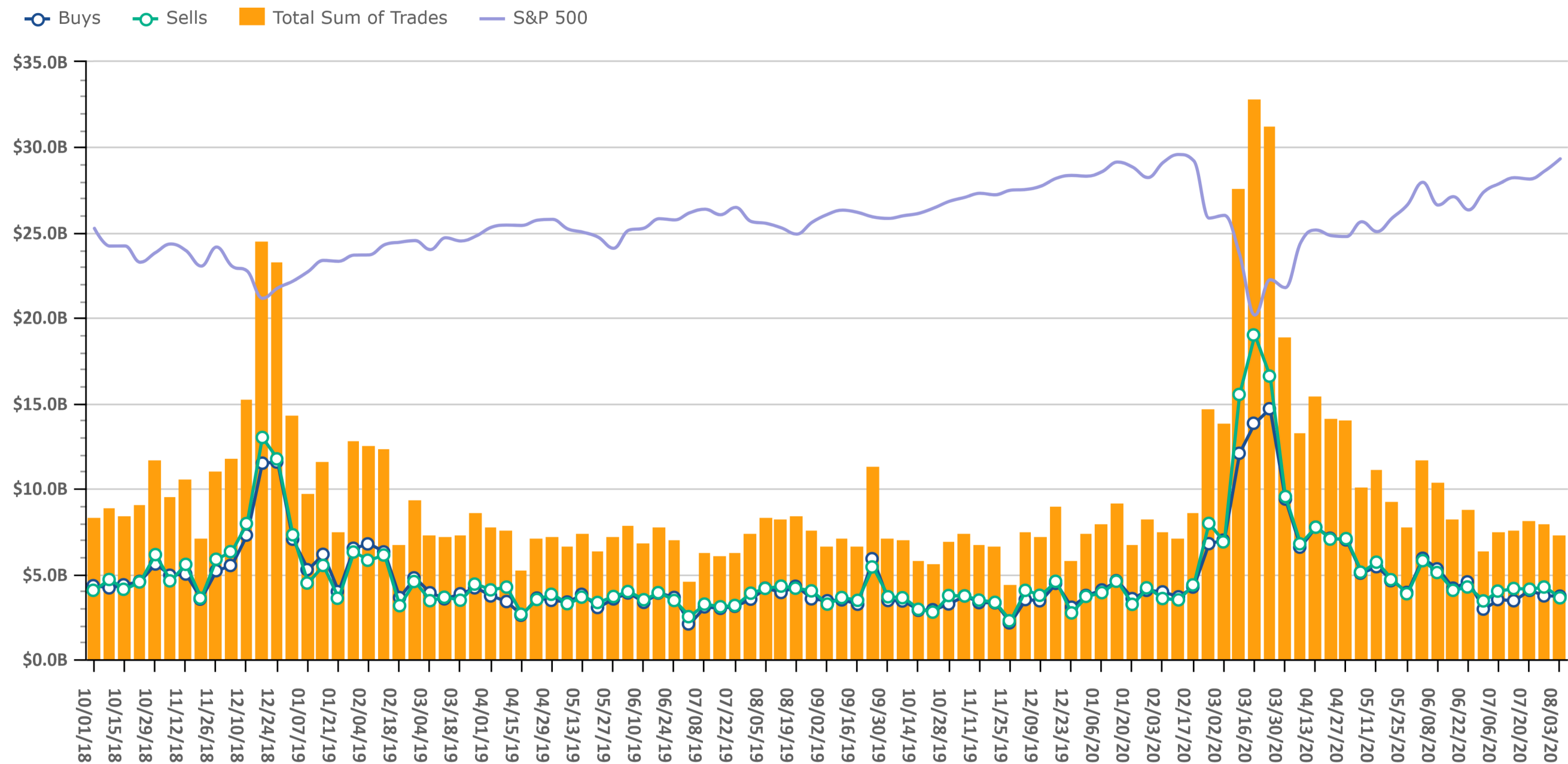


Source: Envestnet Wealth Management Platform

Trading Amount

Data Up Through: 08/07/2020

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

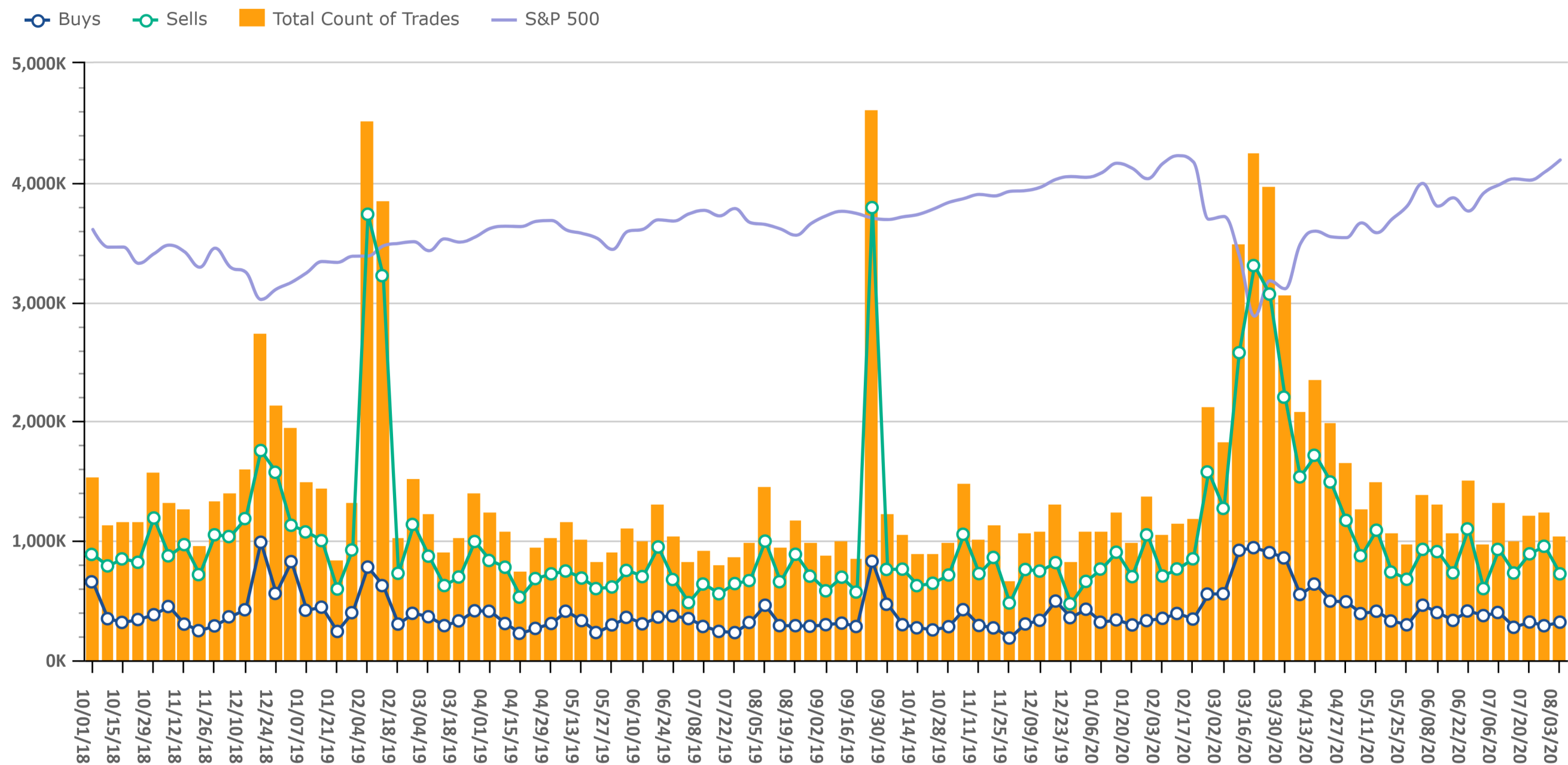


Source: Envestnet Wealth Management Platform

Trading Volume

Data Up Through: 08/07/2020

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

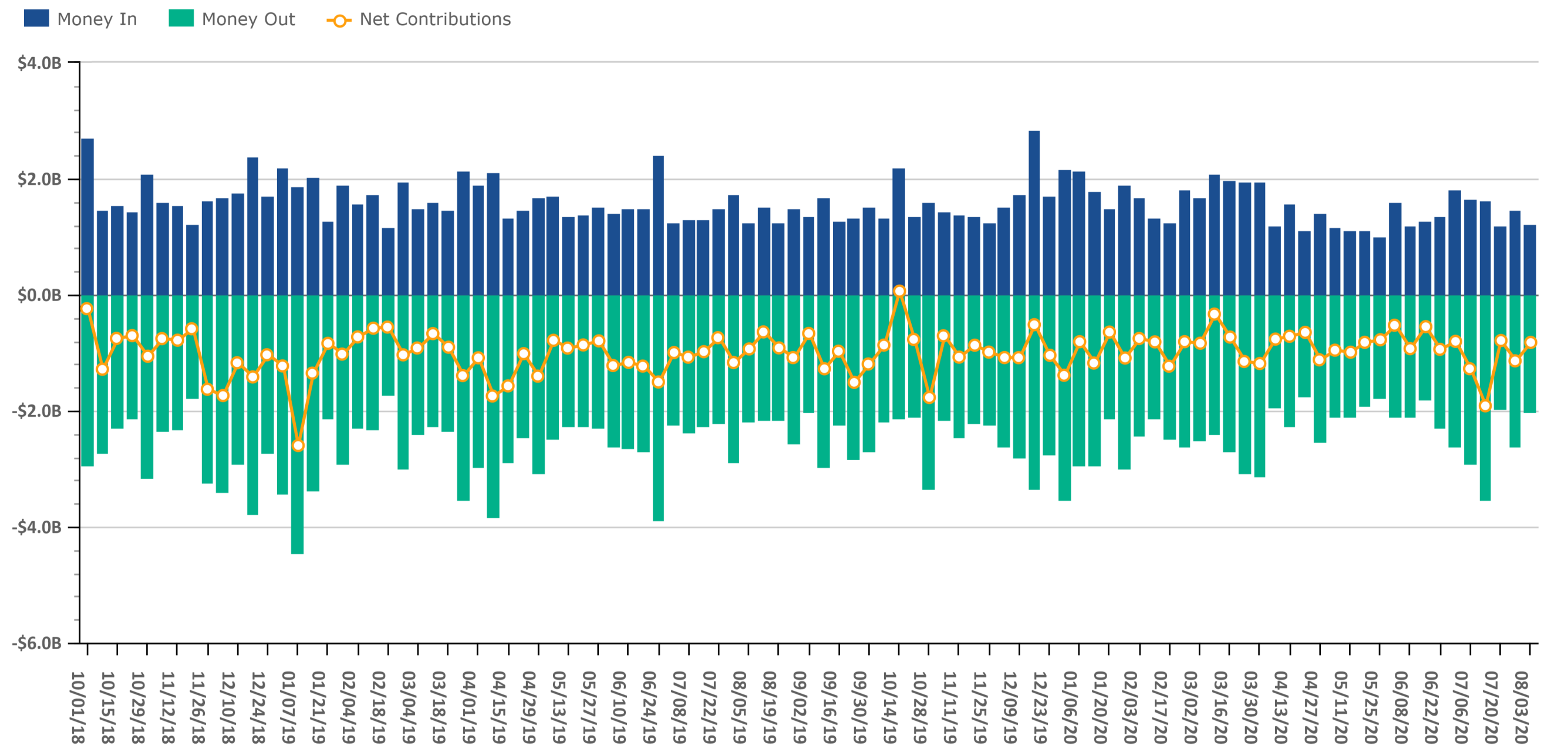


Source: Envestnet Wealth Management Platform

Client Contributions

Data Up Through: 08/07/2020

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.

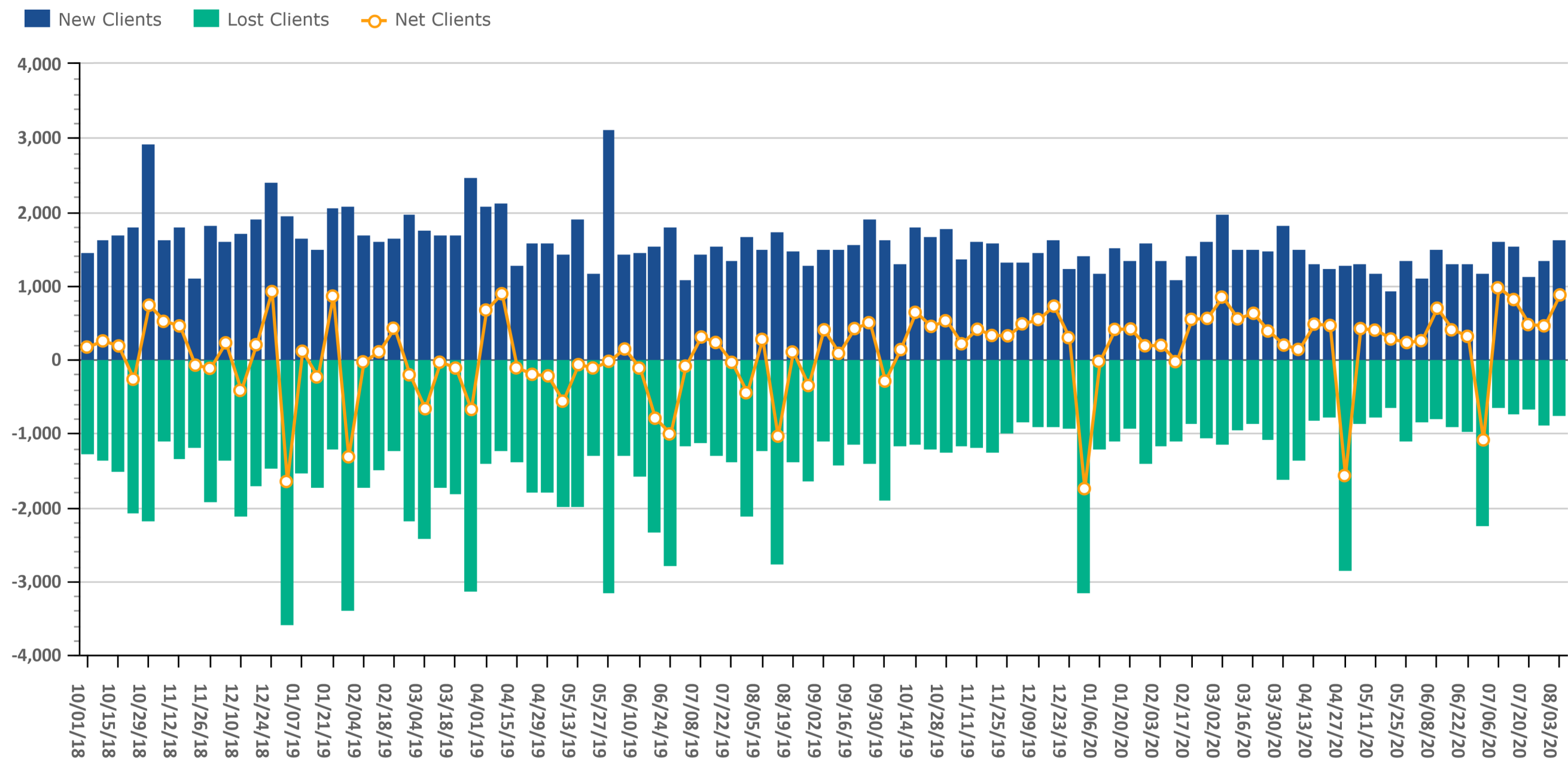


Source: Envestnet Wealth Management Platform

Client Growth

Data Up Through: 08/07/2020

Notes: Client Growth measures new and lost clients.



Source: Envestnet Wealth Management Platform

Combined Mutual Fund & ETF Styles by Net Flows

Data Up Through: 08/07/2020

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Intermediate Bond	1	1▲
Short Bond	2	-1▼
Small-Cap Value	3	12▲
Short Muni	4	40▲
High Yield	5	2▲
Intermediate Muni	6	-3▼
Hedged Equity	7	1▲
Large-Cap Growth	8	34▲
Mid-Cap Growth	9	30▲
Commodity	10	0

YTD Highest Styles

Style	YTD Rank
Intermediate Bond	1
Large-Cap Core	2
Large-Cap Growth	3
Commodity	4
Long Bond	5
Foreign Large Cap Growth	6
Short Bond	7
High Yield	8
Small-Cap Value	9
Inverse	10

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Large-Cap Core	1	0
Mid-Cap Core	2	1▲
Long Bond	3	37▲
Int'l Developed Mkts	4	1▲
Alternative Fixed Income	5	37▲
Small-Cap Core	6	2▲
REITs	7	7▲
Bank Loan	8	14▲
Balanced	9	1▲
Foreign Large Cap Value	10	3▲

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
Mid-Cap Value	8
Bank Loan	9
Short Muni	10

Source: Envestnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 08/07/2020

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
VBIRX - Vanguard Short-Term Bond	1	33▲
VWSUX - Vanguard Short-Term Tx-Ex	2	21▲
VWIUX - Vanguard Interm-Term Tx-E	3	3▲
VMLUX - Vanguard Ltd-Term Tx-Ex A	4	5,198▲
VTSAx - Vanguard Total Stock Mkt	5	4,625▲
ATFYX - Invesco Limited Term Muni	6	4,048▲
BHYIX - BlackRock High Yield Bond	7	4,083▲
BMSIX - BlackRock Income Fund Ins	8	503▲
OSGIX - JPMorgan Mid Cap Growth A	9	478▲
PIMIX - PIMCO Income Instl	10	-5▼

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
VFIRX - Vanguard Short-Term Treas	1	4,908▲
LLSCX - Llongleaf Partners Small-C	2	-1▼
JAENX - Janus Henderson Enterpris	3	356▲
FTTRX - Templeton Global Total Re	4	991▲
JIBEX - Johnson Institutional Int	5	1,961▲
FSPHX - Fidelity Select Health C	6	4,366▲
PFLEX - Pimco Flexible Cr Income	7	5,048▲
PRDSX - T. Rowe Price QM US Small	8	543▲
DFIEX - DFA International Core Eq	9	0
VFIAX - Vanguard 500 Index Admira	10	18▲

Source: Envestnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
IJS - iShares S&P Small-Cap 600 V	1	11▲
IWN - iShares Russell 2000 Value	2	34▲
IWS - iShares Russell Mid-Cap Val	3	956▲
ICSH - iShares Ultra Short-Term B	4	22▲
VUG - Vanguard Growth ETF	5	9▲
BSV - Vanguard Short-Term Bond ET	6	4▲
IAU - iShares Gold Trust	7	42▲
CORP - PIMCO Investment Grade Cor	8	928▲
JPST - JPMorgan Ultra-Short Incom	9	-6▼
USDU - WisdomTree Bloomberg US DI	10	648▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
LQD - iShares iBoxx \$ Investment	1	1,075▲
IEF - iShares 7-10 Year Treasury	2	44▲
RSP - Invesco S&P 500 Equal Weig	3	13▲
USMV - iShares Edge MSCI Min Vol	4	50▲
SUB - iShares Short-Term National	5	76▲
SCHP - Schwab US TIPS ETF	6	934▲
MOAT - VanEck Vectors Morningstar	7	75▲
XLV - Select Sector Spdr Trust Th	8	1,046▲
SCHB - Schwab US Broad Market ETF	9	3▲
TQQQ - ProShares UltraPro QQQ	10	133▲

Weekly Stock Buys & Sells

Data Up Through: 08/07/2020

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
AAPL - Apple Inc	1	2▲
AMZN - Amazon.com Inc	2	-1▼
TDOC - Teladoc Health Inc	3	218▲
PSX - Phillips 66	4	219▲
INTC - Intel Corp	5	13▲
GPN - Global Payments Inc	6	390▲
APH - Amphenol Corp	7	355▲
JPM - JPMorgan Chase & Co	8	27▲
MSFT - Microsoft Corp	9	7▲
SWZCF - Swisscom AG	10	3,071▲
CTAS - Cintas Corp	11	237▲
T - AT&T Inc	12	63▲
SKFOF - Sika AG	13	3,689▲
PLD - Prologis Inc	14	179▲
TSLA - Tesla Motors Inc	15	18▲
AON - Aon PLC	16	25▲
VZ - Verizon Communications Inc	17	42▲
DIS - Walt Disney Co	18	43▲
FB - Facebook Inc A	19	-15▼
SCHW - Charles Schwab Corp	20	46▲
CVS - CVS Health Corp	21	48▲
NVDA - NVIDIA Corp	22	-20▼
MU - Micron Technology Inc	23	20▲
BAC - Bank of America Corporation	24	30▲
PYPL - PayPal Holdings Inc	25	83▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
AAPL - Apple Inc	1	1▲
MSFT - Microsoft Corp	2	1▲
UPS - United Parcel Service Inc C	3	3▲
VLO - Valero Energy Corp	4	169▲
DIS - Walt Disney Co	5	19▲
AMZN - Amazon.com Inc	6	-5▼
INTC - Intel Corp	7	-3▼
NSRGY - Nestle SA ADR	8	156▲
FB - Facebook Inc A	9	20▲
GS - Goldman Sachs Group Inc	10	-2▼
JPM - JPMorgan Chase & Co	11	28▲
GLIBA - GCI Liberty Inc	12	809▲
BK - Bank of New York Mellon Corp	13	587▲
LM - Legg Mason Inc	14	565▲
QCOM - QUALCOMM Inc	15	17▲
NVDA - NVIDIA Corp	16	-5▼
VAR - Varian Medical Systems Inc	17	350▲
TSLA - Tesla Motors Inc	18	12▲
BRK.B - Berkshire Hathaway Inc B	19	25▲
GOOG - Alphabet Inc C	20	-2▼
HAS - Hasbro Inc	21	389▲
ATVI - Activision Blizzard Inc	22	30▲
ADP - Automatic Data Processing I	23	67▲
XOM - Exxon Mobil Corp	24	23▲
CVX - Chevron Corp	25	6▲

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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