



RIA Pulse Report

Data Up Through: 08/14/2020

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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!

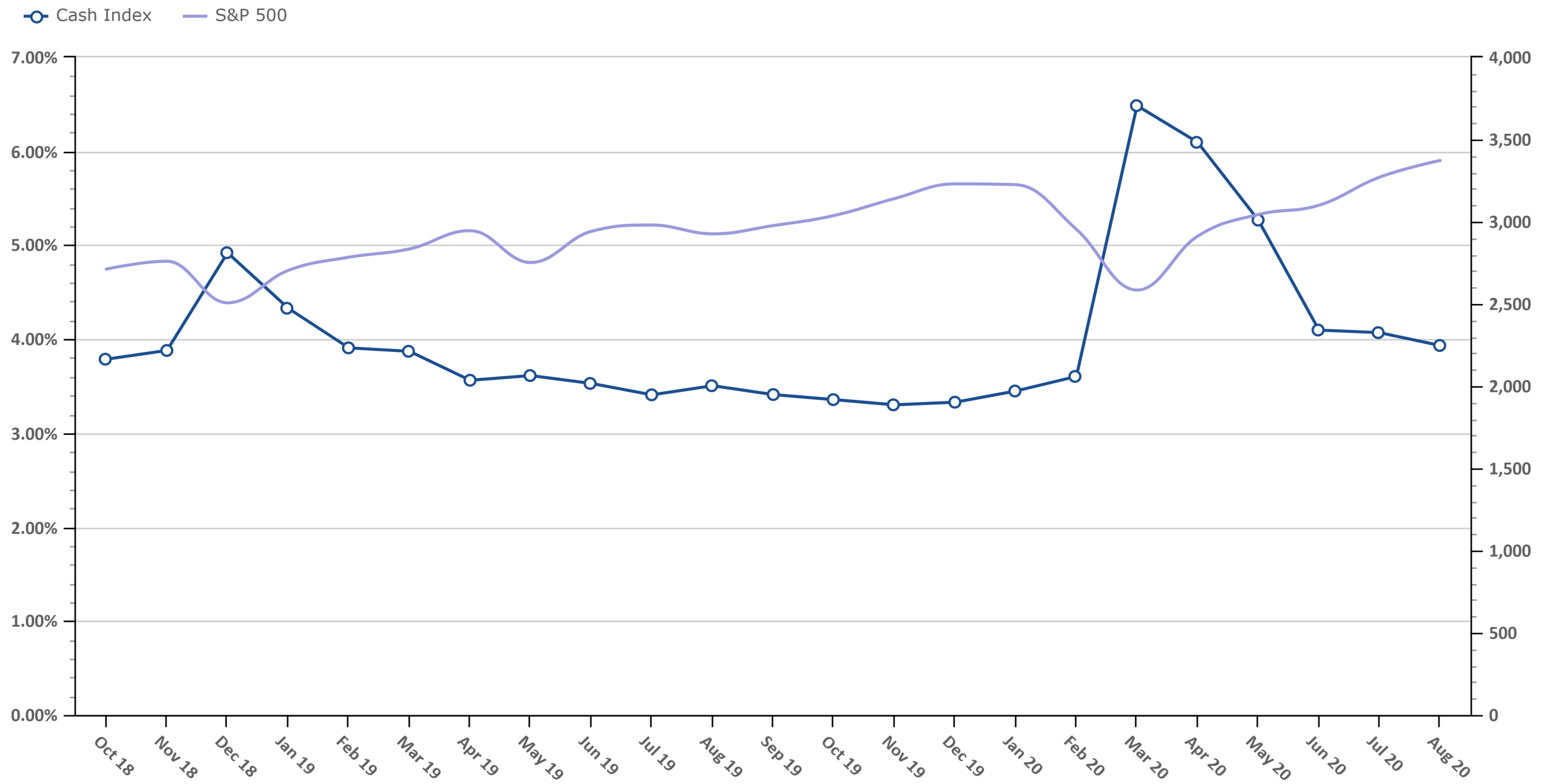
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 08/14/2020

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

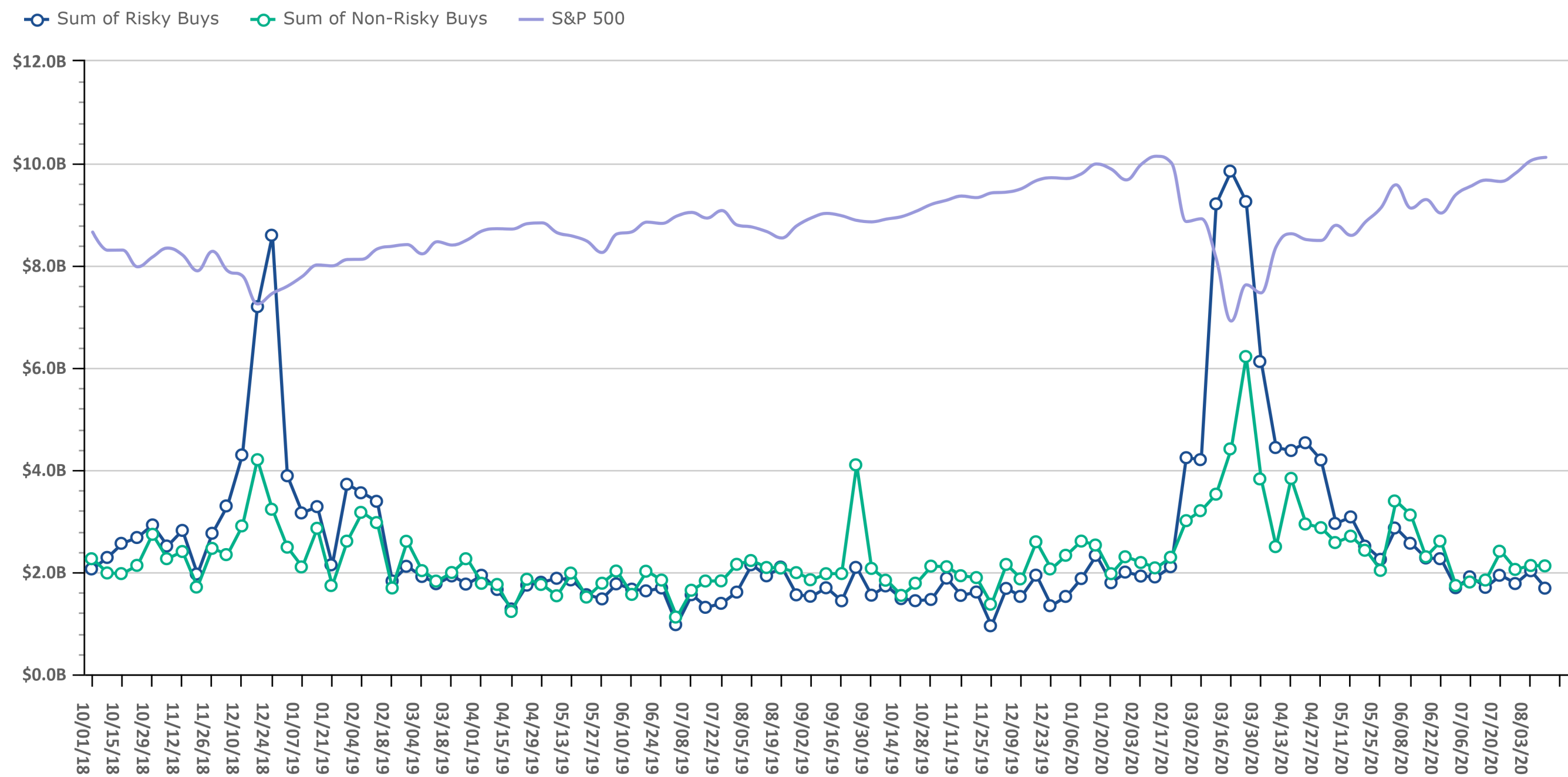


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 08/14/2020

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.

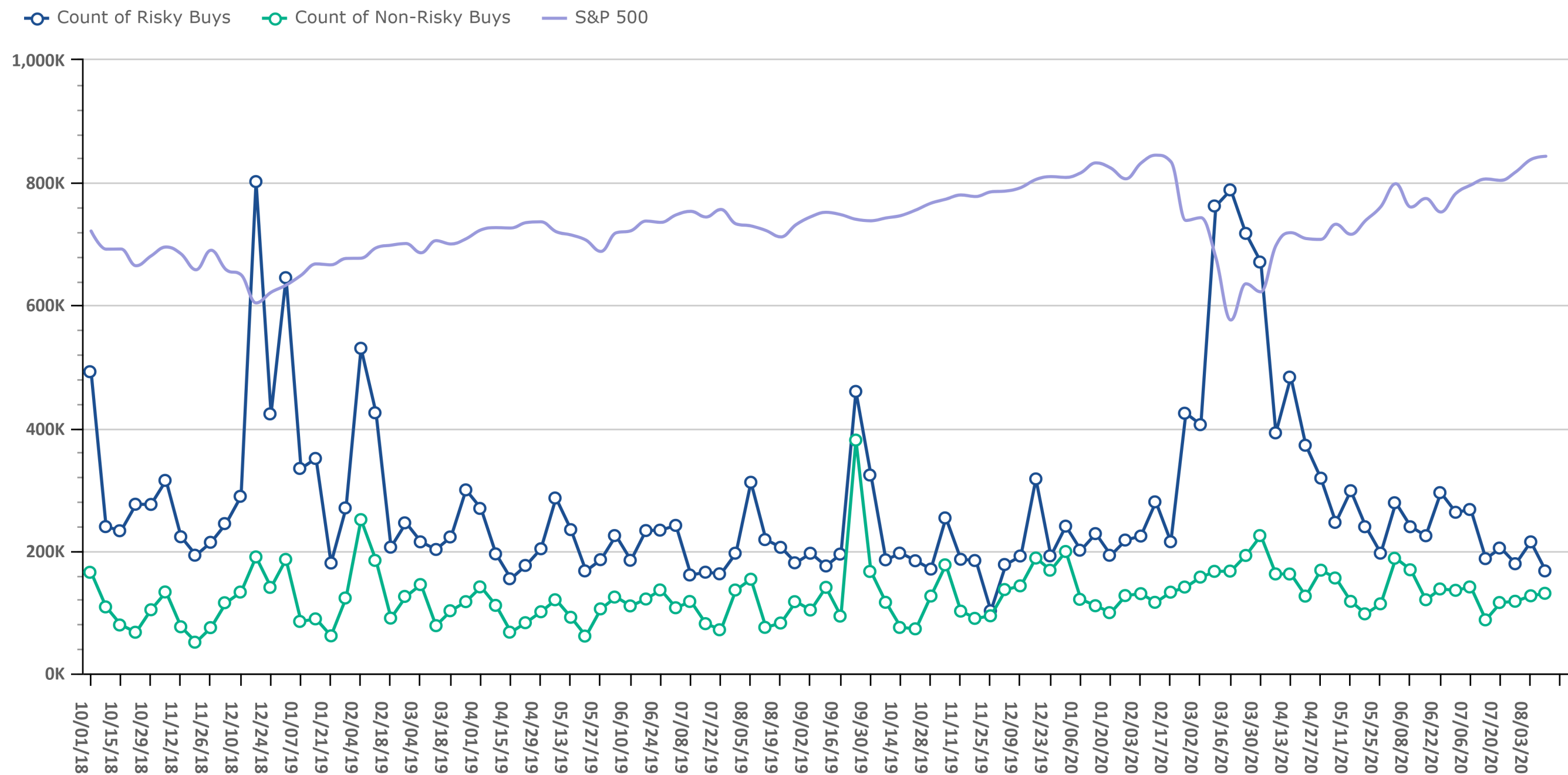


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 08/14/2020

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.

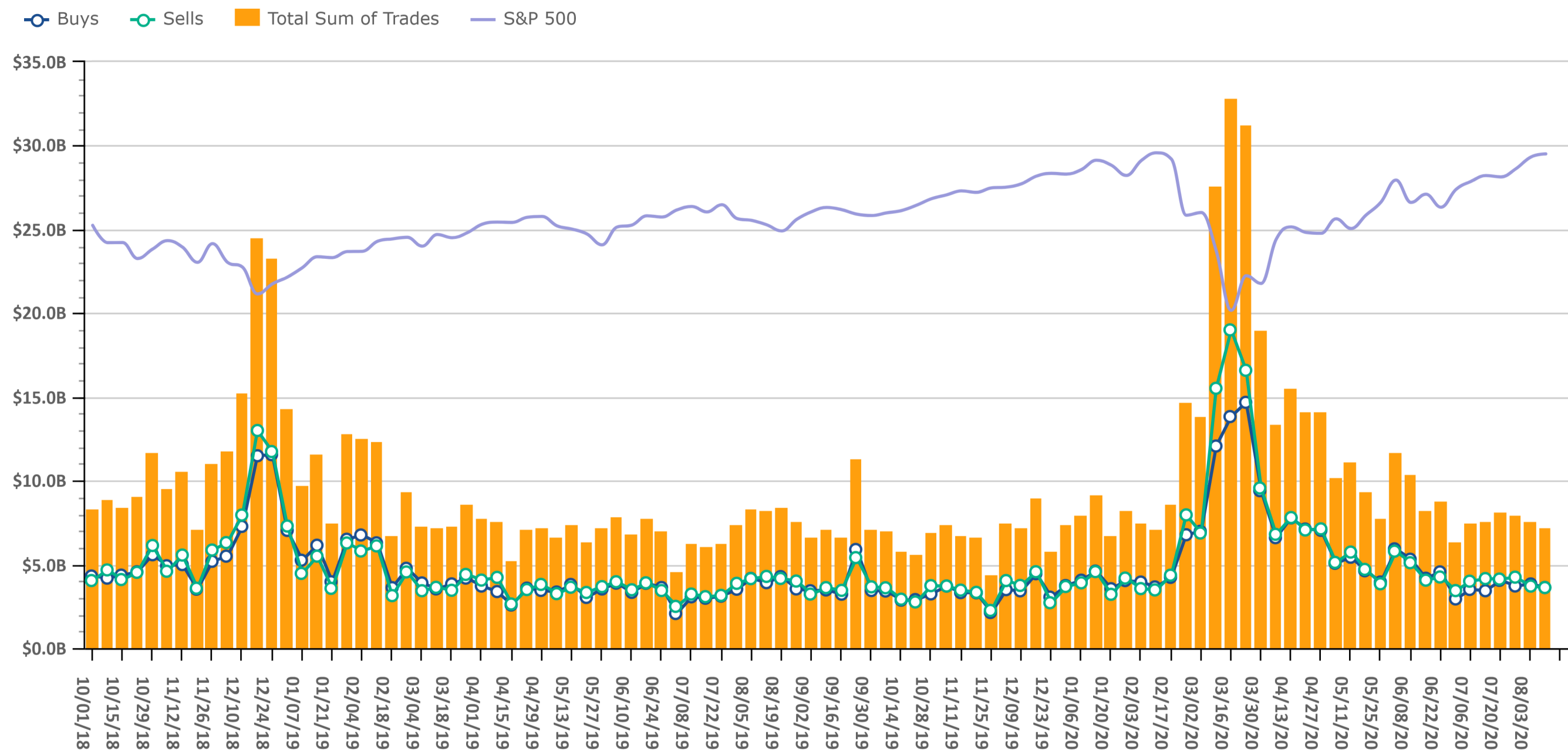


Source: Envestnet Wealth Management Platform

Trading Amount

Data Up Through: 08/14/2020

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

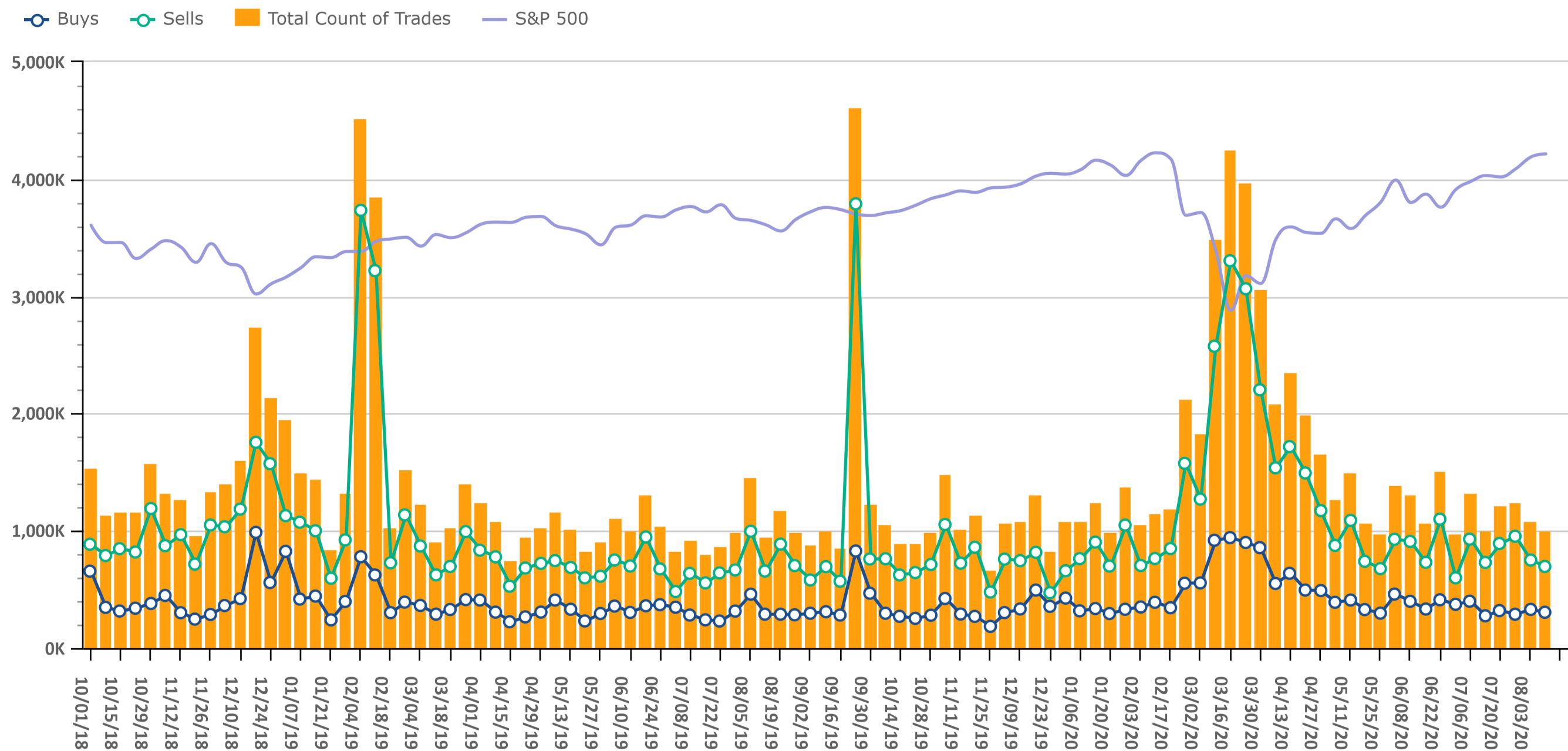


Source: Envestnet Wealth Management Platform

Trading Volume

Data Up Through: 08/14/2020

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

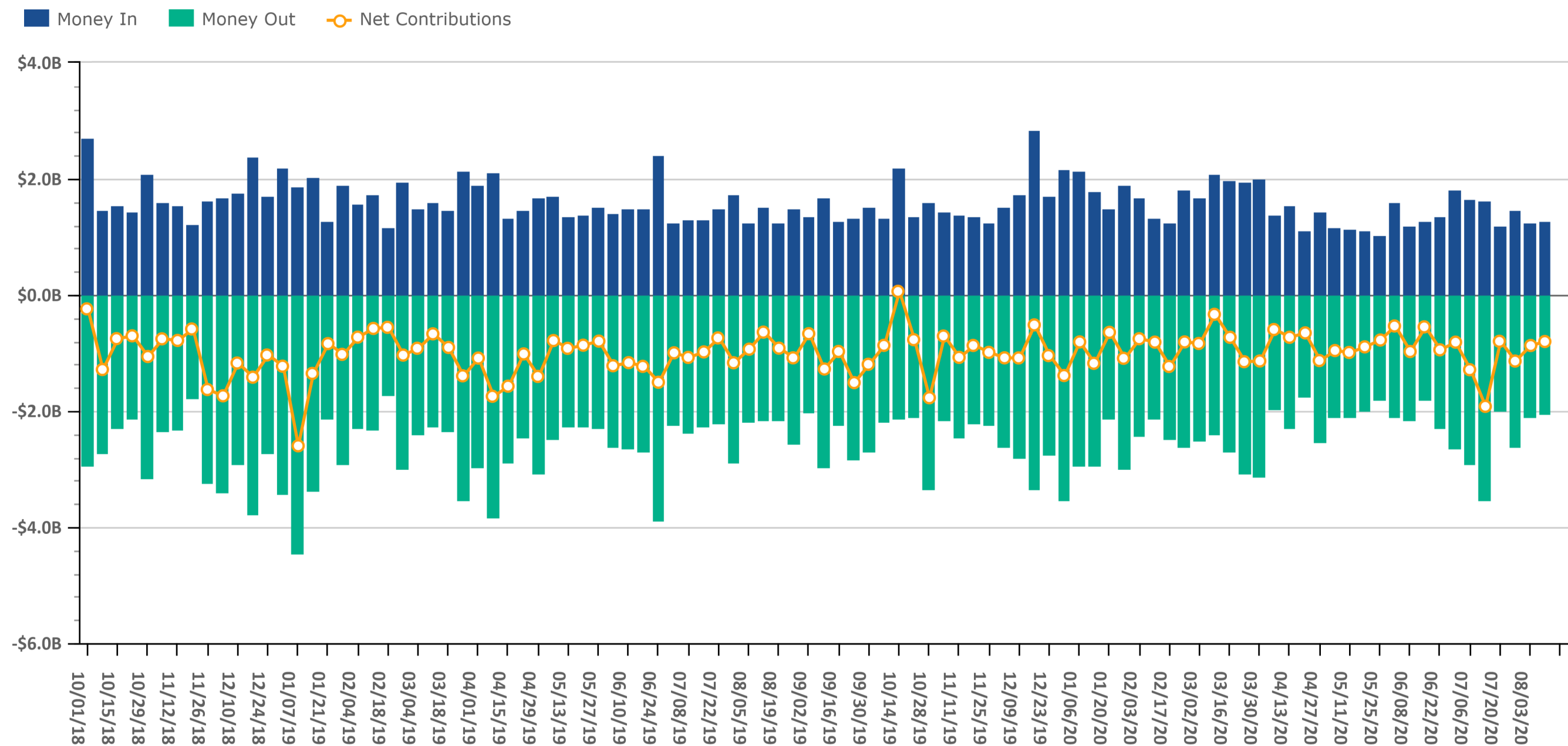


Source: Envestnet Wealth Management Platform

Client Contributions

Data Up Through: 08/14/2020

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.

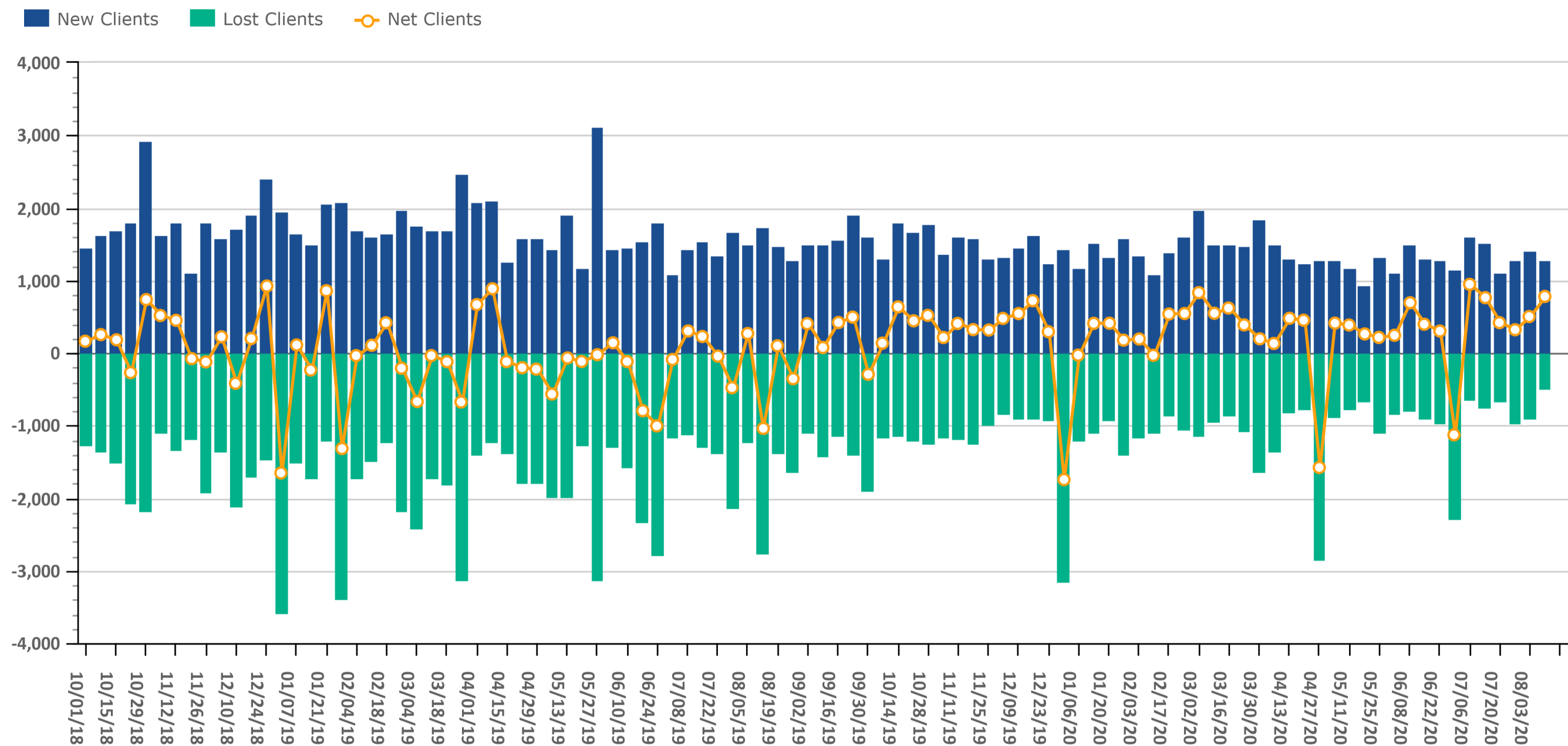


Source: Envestnet Wealth Management Platform

Client Growth

Data Up Through: 08/14/2020

Notes: Client Growth measures new and lost clients.



Source: Envestnet Wealth Management Platform

Combined Mutual Fund & ETF Styles by Net Flows

Data Up Through: 08/14/2020

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Intermediate Bond	1	0
Short Bond	2	0
International Bond	3	18▲
Alternative Fixed Income	4	13▲
Short Muni	5	-1▼
Intermediate Muni	6	-1▼
High Yield	7	-1▼
Long Muni	8	7▲
Inflation-Protected Bond	9	19▲
Multi-Strategy	10	8▲

YTD Highest Styles

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

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Large-Cap Core	1	0
Large-Cap Growth	2	36▲
Int'l Developed Mkts	3	1▲
Small-Cap Core	4	1▲
Balanced	5	4▲
Mid-Cap Core	6	-4▼
Int'l Emerging Mkts	7	27▲
Small-Cap Value	8	35▲
REITs	9	-3▼
Global Equity	10	2▲

YTD Lowest Styles

Style	YTD Rank
Large-Cap Value	1
Balanced	2
Int'l Developed Mkts	3
Int'l Emerging Mkts	4
International Bond	5
Foreign Large Cap Value	6
Alternative Fixed Income	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: 08/14/2020

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
DGCFX - DFA Global Core Plus Fixe	1	130▲
LASYX - Loomis Sayles Strategic A	2	7▲
INIYX - VanEck International Inve	3	2,650▲
DFAPX - DFA Investment Grade I	4	24▲
VWALX - Vanguard High-Yield Tax-E	5	202▲
FPNIX - FPA New Income	6	107▲
GIBIX - Guggenheim Total Return B	7	5▲
VWUIX - Vanguard Interm-Term Tx-E	8	-5▼
LASNX - Loomis Sayles Strategic A	9	12▲
VFSUX - Vanguard Short-Term Inves	10	6▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
LSBDX - Loomis Sayles Bond Instl	1	43▲
IVIQX - IVA International I	2	27▲
STEFX - Stralem Equity	3	2,341▲
DFAIX - DFA Short-Duration Real R	4	4,802▲
LLDYX - Lord Abbett Short Duratio	5	38▲
JSOSX - JPMorgan Strategic Income	6	80▲
FTBFX - Fidelity💎 Total Bond Fund	7	4,893▲
VFIAX - Vanguard 500 Index Admira	8	1▲
DFOOX - DFA US Core Equity 1 I	9	8▲
SWPPX - Schwab💎 S&P 500 Index	10	24▲

Source: Envestnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
JPST - JPMorgan Ultra-Short Incom	1	7▲
XSOE - WisdomTree EmMkts ex-Stt-O	2	223▲
AGG - iShares Core US Aggregate B	3	1,066▲
VMBS - Vanguard Mortgage-Backed S	4	29▲
IWD - iShares Russell 1000 Value	5	1,076▲
JAGG - JPMorgan US Aggregate Bond	6	1,019▲
IAU - iShares Gold Trust	7	2▲
SCHD - Schwab US Dividend Equity	8	105▲
BSV - Vanguard Short-Term Bond ET	9	-2▼
BND - Vanguard Total Bond Market	10	12▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
TLH - iShares 10-20 Year Treasury	1	1,041▲
VWO - Vanguard FTSE Emerging Mark	2	1,098▲
GDX - VanEck Vectors Gold Miners	3	51▲
LMBS - First Trust Low Duration O	4	1,050▲
GBIL - Goldman Sachs Access Treas	5	899▲
GOVT - iShares US Treasury Bond	6	24▲
IJR - iShares Core S&P Small-Cap	7	89▲
FVD - First Trust Value Line💎 Div	8	119▲
VYM - Vanguard High Dividend Yiel	9	30▲
SPY - SPDR💎 S&P 500 ETF	10	13▲

Weekly Stock Buys & Sells

Data Up Through: 08/14/2020

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
JCOM - J2 Global Inc	1	1,411▲
WFC - Wells Fargo & Co	2	32▲
AAPL - Apple Inc	3	-2▼
HPQ - HP Inc	4	928▲
TSLA - Tesla Motors Inc	5	12▲
UNH - UnitedHealth Group Inc	6	74▲
CAJFF - Canon Inc	7	3,687▲
AMZN - Amazon.com Inc	8	-6▼
MSFT - Microsoft Corp	9	1▲
PYPL - PayPal Holdings Inc	10	17▲
CSCO - Cisco Systems Inc	11	113▲
NVDA - NVIDIA Corp	12	6▲
VFC - VF Corp	13	239▲
JPM - JPMorgan Chase & Co	14	-5▼
CIEN - Ciena Corp formerly cusip	15	295▲
QCOM - QUALCOMM Inc	16	53▲
JLL - Jones Lang LaSalle Inc	17	727▲
PSX - Phillips 66	18	-14▼
ABBV - AbbVie Inc	19	78▲
INTC - Intel Corp	20	-15▼
PG - Procter & Gamble Co	21	71▲
BJ - BJ's Wholesale Club Holdings	22	1,355▲
MMM - 3M Co	23	62▲
SHOP - Shopify Inc	24	233▲
SBUX - Starbucks Corp	25	30▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
AAPL - Apple Inc	1	0
PFNX - Pfenex Inc	2	965▲
MSFT - Microsoft Corp	3	-1▼
UPS - United Parcel Service Inc C	4	-1▼
AMZN - Amazon.com Inc	5	1▲
BKNG - Booking Hldgs Inc	6	30▲
IBM - International Business Mach	7	87▲
UNP - Union Pacific Corp	8	197▲
PYPL - PayPal Holdings Inc	9	28▲
CSCO - Cisco Systems Inc	10	17▲
TSLA - Tesla Motors Inc	11	8▲
BRK.B - Berkshire Hathaway Inc B	12	1▲
RTX - Raytheon Technologies Ord	13	12▲
ETN - Eaton Corp PLC	14	354▲
DNKN - Dunkin' Brands Group Inc	15	433▲
BMJ - Bristol-Myers Squibb Compan	16	72▲
XOM - Exxon Mobil Corp	17	6▲
GILD - Gilead Sciences Inc	18	82▲
INTC - Intel Corp	19	-12▼
VRRM - Verra Mobility Corp	20	9▲
ADP - Automatic Data Processing I	21	0
PG - Procter & Gamble Co	22	29▲
VLO - Valero Energy Corp	23	-18▼
VZ - Verizon Communications Inc	24	26▲
T - AT&T Inc	25	42▲

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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