



RIA Pulse Report

Data Up Through: 11/05/2021

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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!

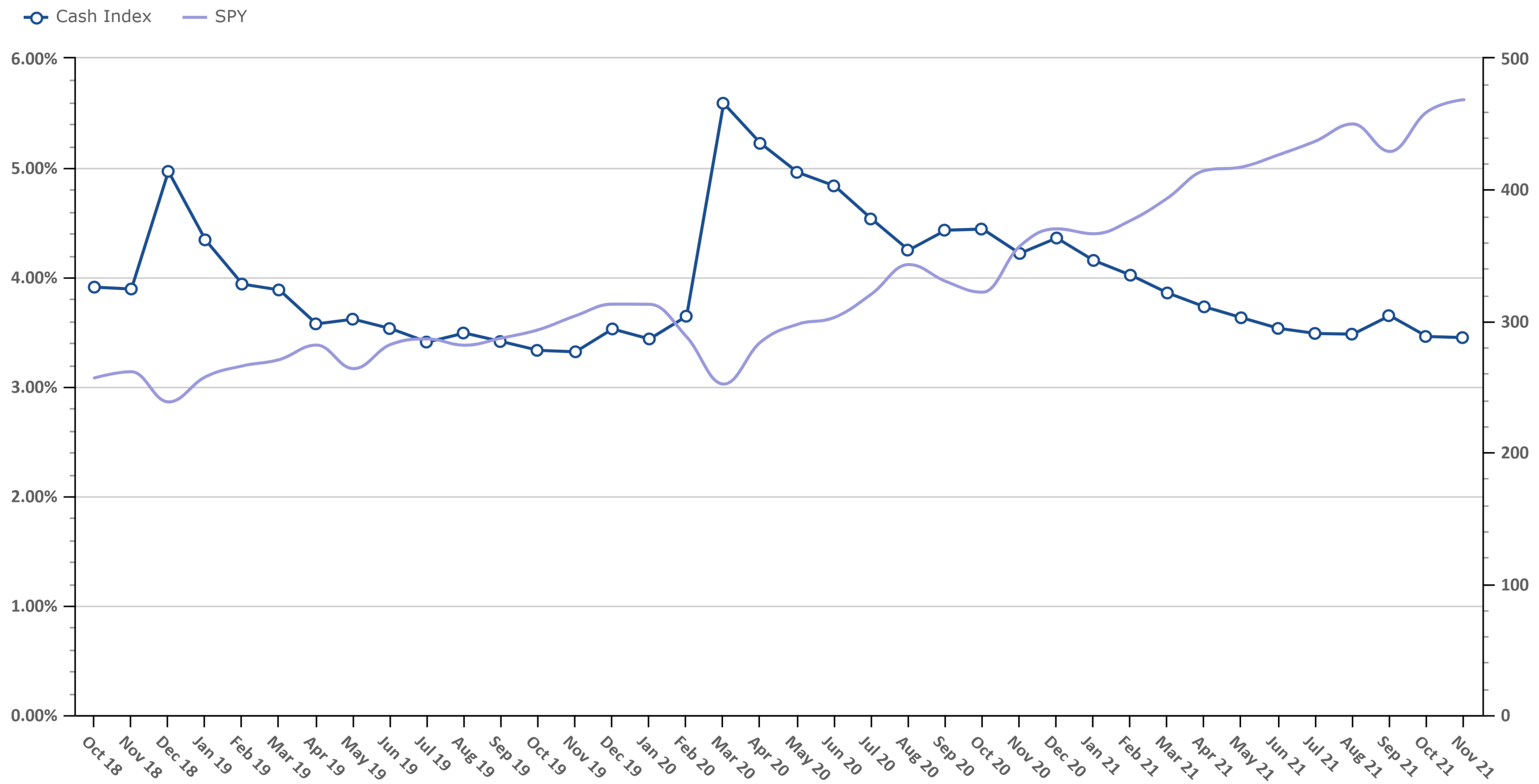
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 11/05/2021

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

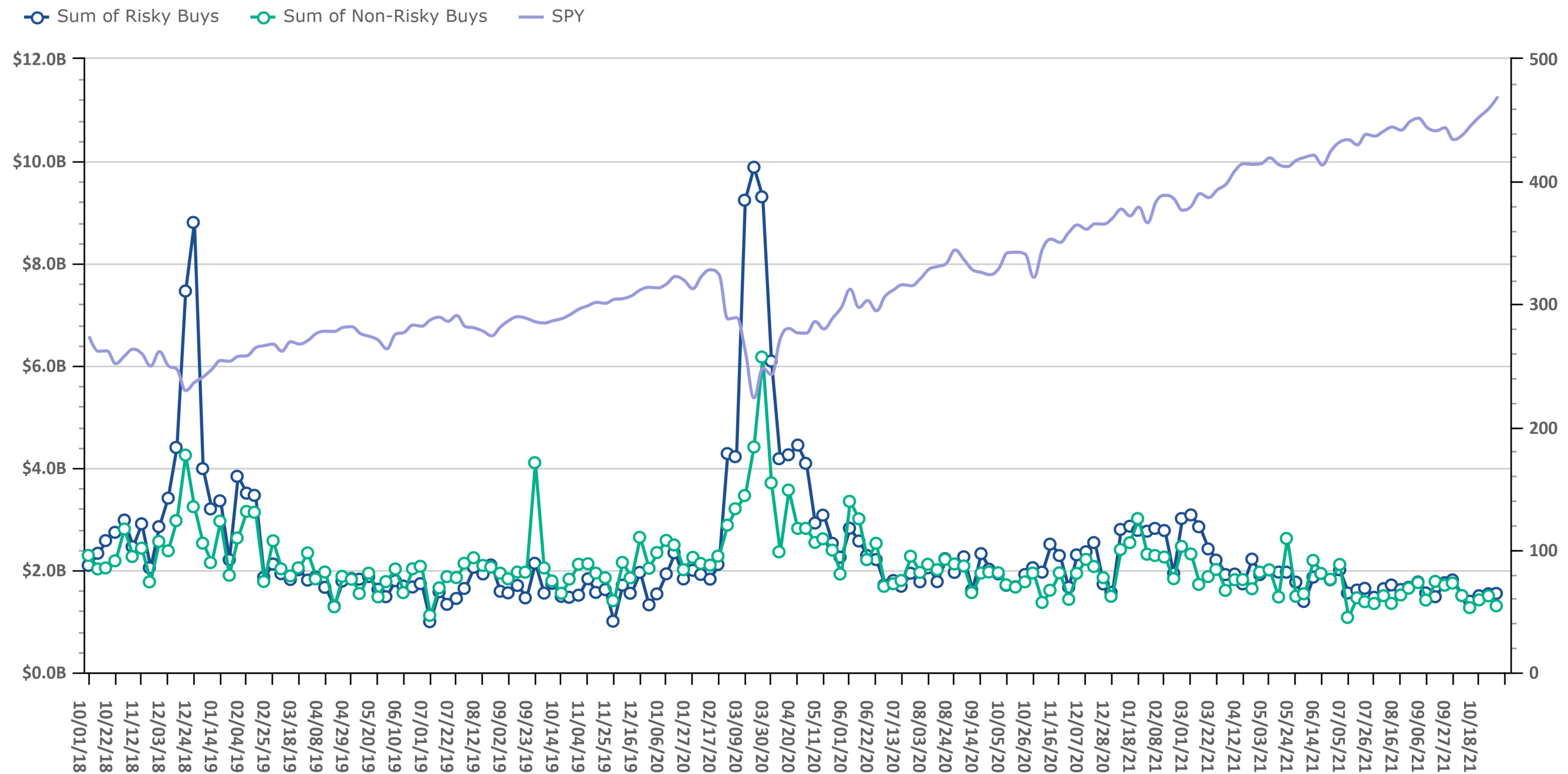


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 11/05/2021

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.

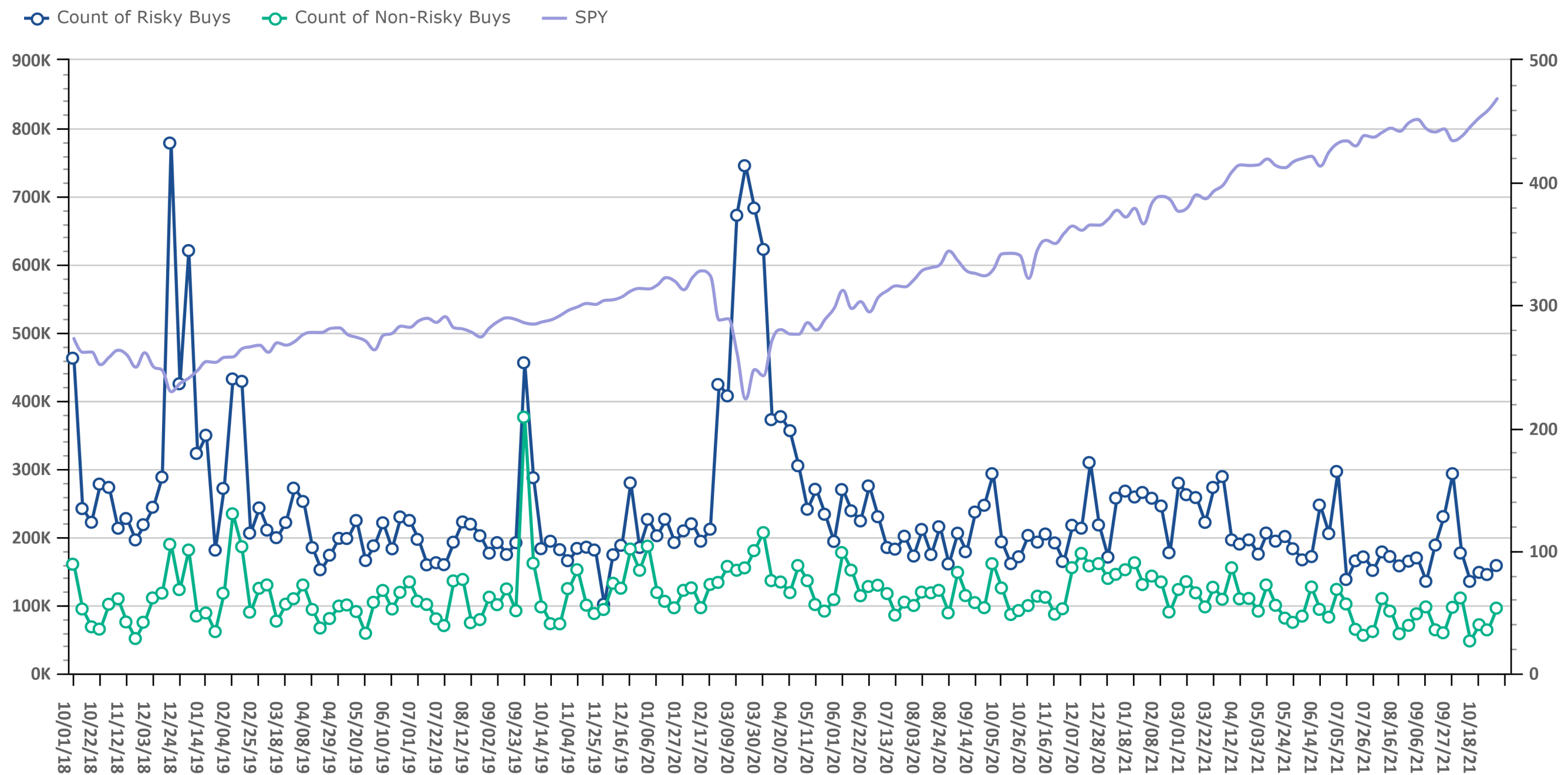


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 11/05/2021

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.

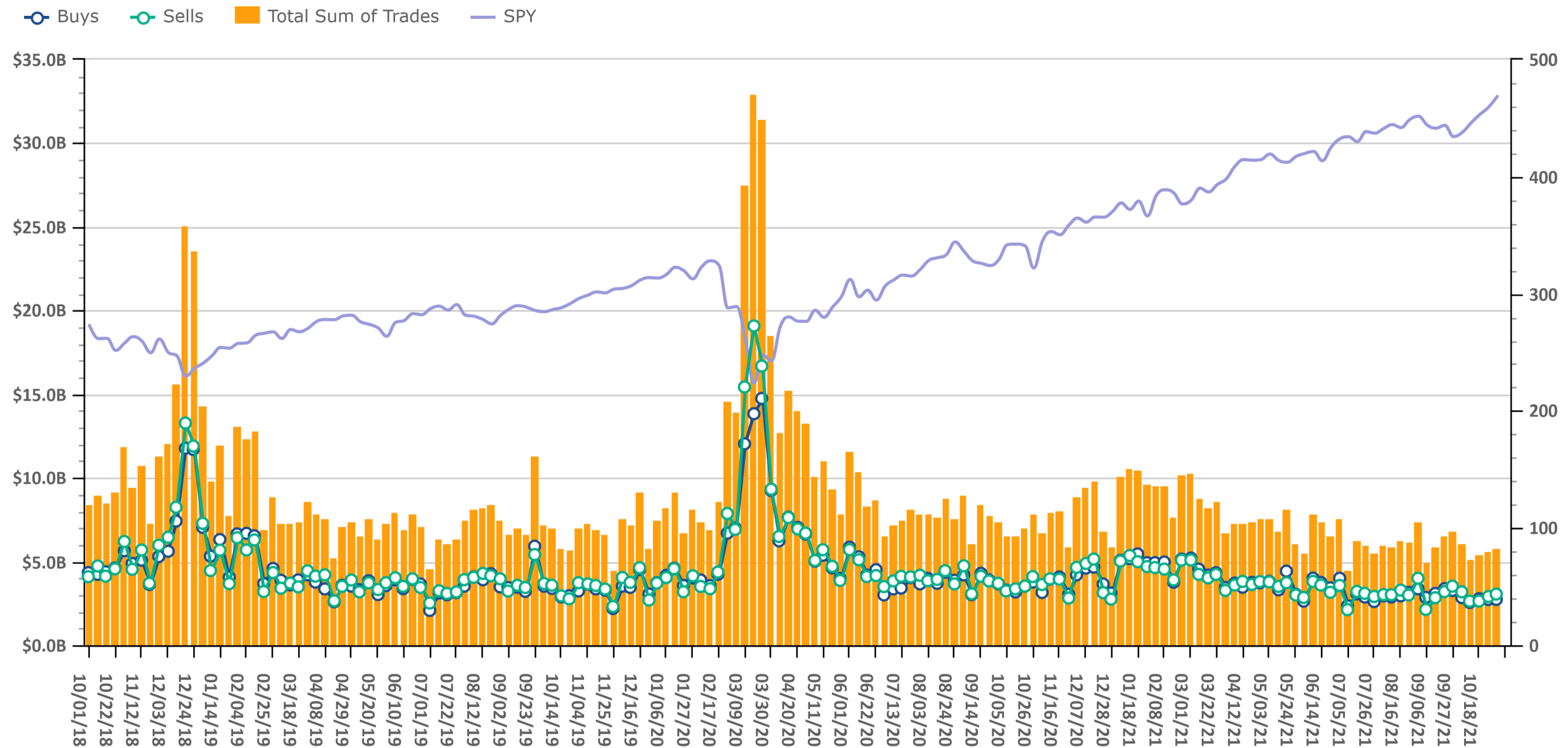


Source: Envestnet Wealth Management Platform

Trading Amount

Data Up Through: 11/05/2021

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

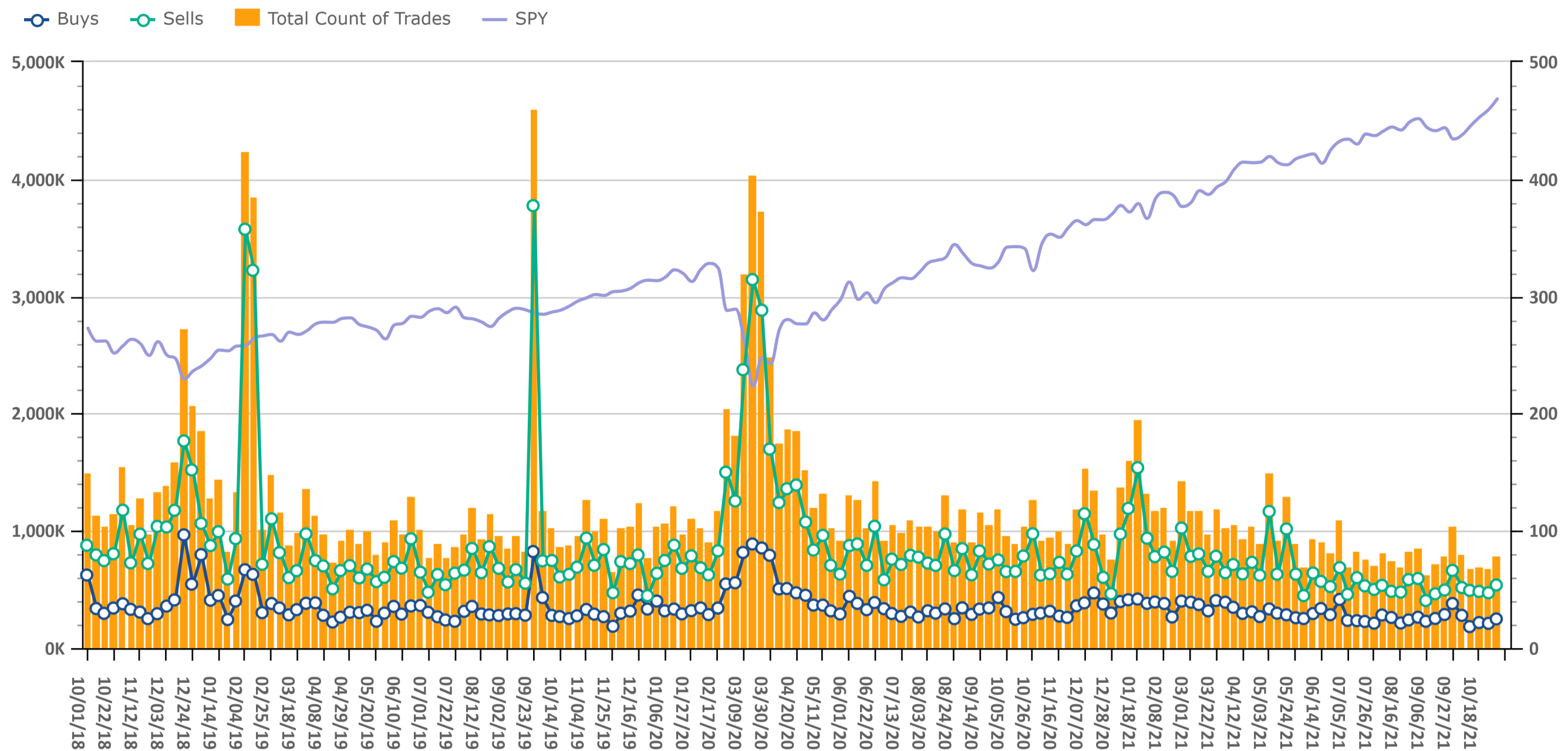


Source: Envestnet Wealth Management Platform

Trading Volume

Data Up Through: 11/05/2021

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

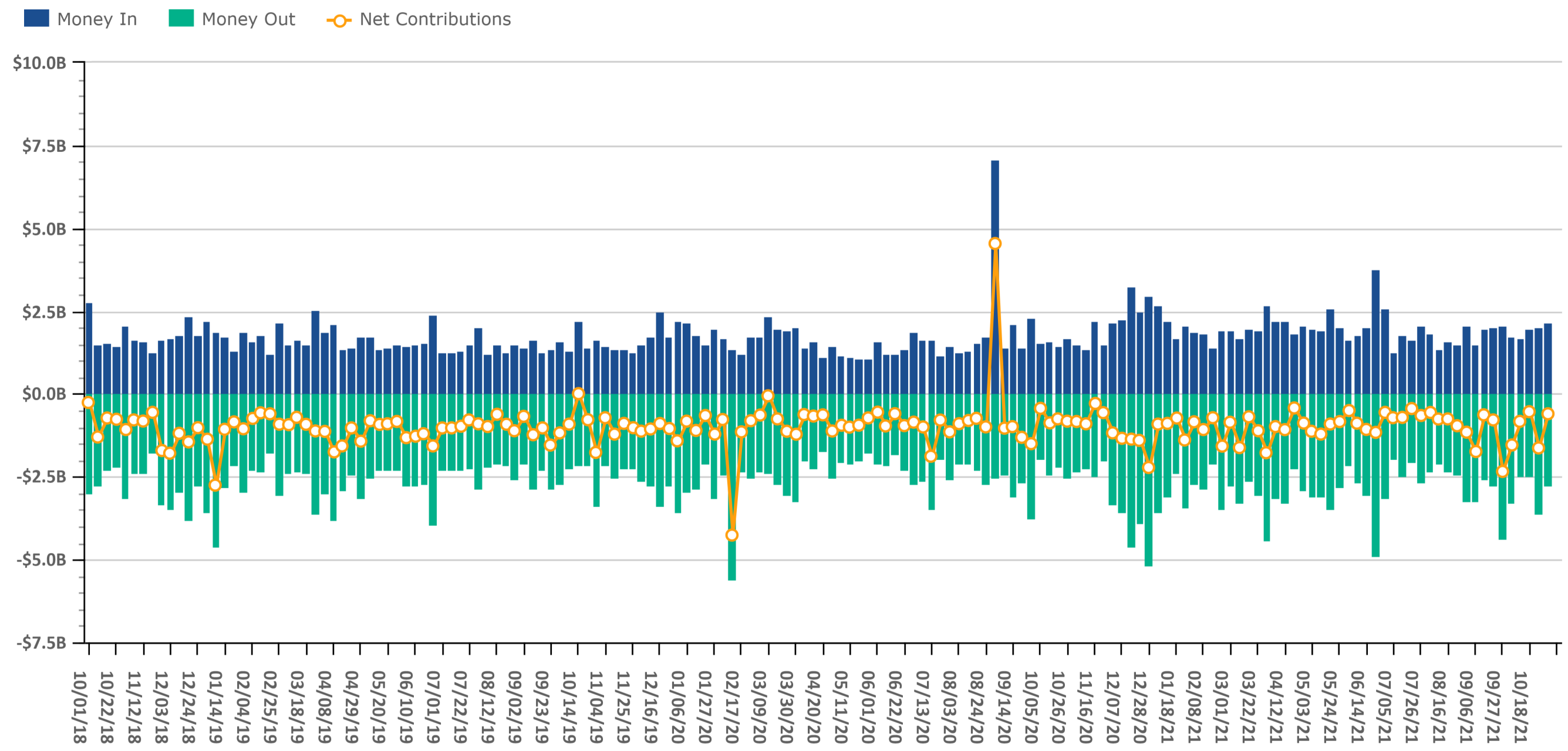


Source: Envestnet Wealth Management Platform

Client Contributions

Data Up Through: 11/05/2021

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.

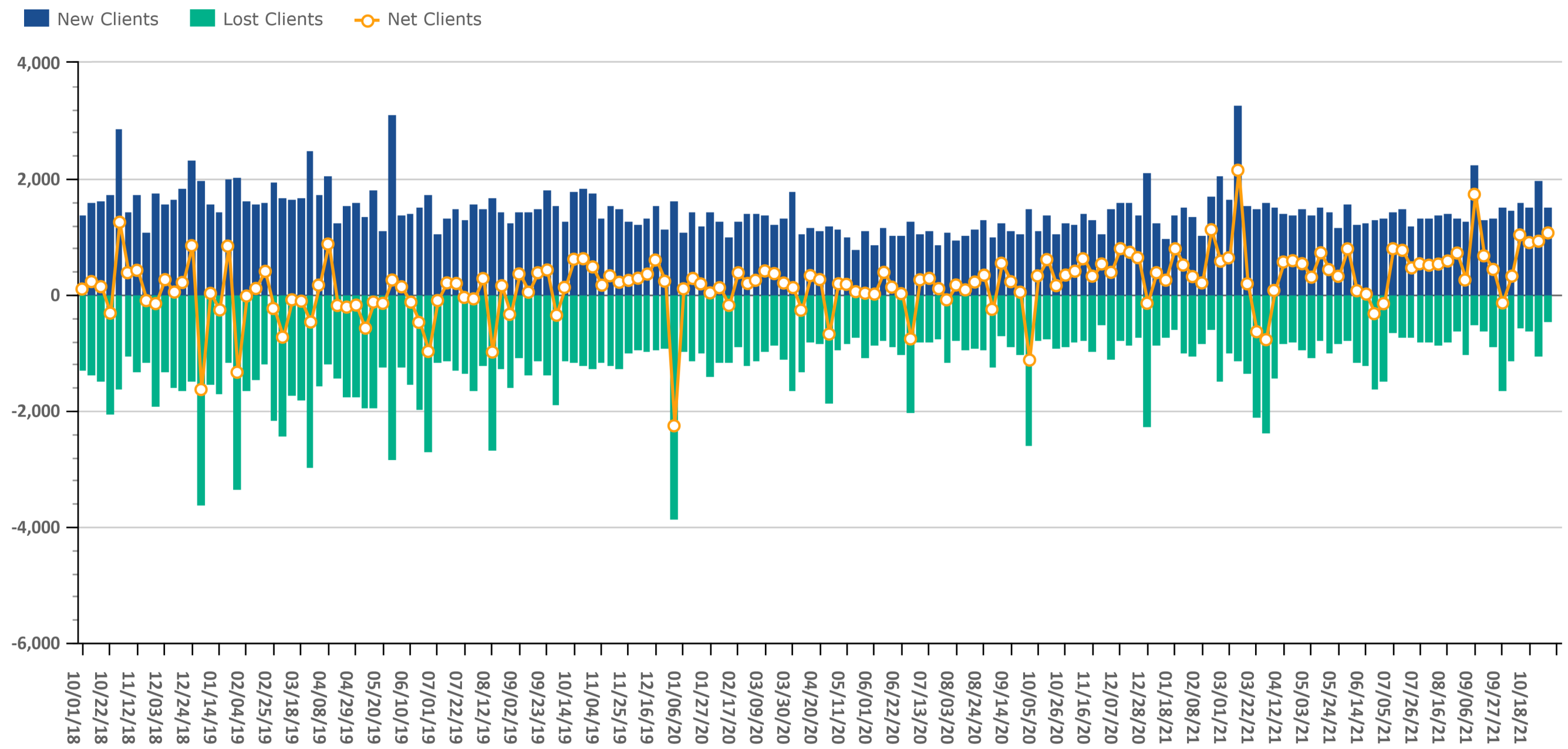


Source: Envestnet Wealth Management Platform

Client Growth

Data Up Through: 11/05/2021

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: 11/05/2021

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
High Yield	1	0
Multi-Strategy	2	7▲
Small-Cap Core	3	30▲
Intermediate Muni	4	2▲
Inflation-Protected Bond	5	-3▼
Int'l Emerging Mkts	6	34▲
Alternative	7	12▲
Bank Loan	8	4▲
Alternative Fixed Income	9	30▲
Int'l Developed Mkts	10	32▲

YTD Highest Styles

Style	YTD Rank
Short Bond	1
Intermediate Bond	2
High Yield	3
Inflation-Protected Bond	4
Int'l Developed Mkts	5
Intermediate Muni	6
Alternative Fixed Income	7
Int'l Emerging Mkts	8
Large-Cap Value	9
Short Muni	10

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Intermediate Bond	1	38▲
Large-Cap Value	2	35▲
Small-Cap Value	3	18▲
Long Bond	4	10▲
Mid-Cap Value	5	31▲
REITs	6	34▲
Inverse	7	3▲
Short Bond	8	-2▼
Large-Cap Growth	9	-6▼
Global Equity	10	13▲

YTD Lowest Styles

Style	YTD Rank
Large-Cap Core	1
Large-Cap Growth	2
Small-Cap Core	3
Small-Cap Value	4
Mid-Cap Growth	5
Small-Cap Growth	6
Mid-Cap Core	7
Global Macro	8
Mid-Cap Value	9
Foreign Large Cap Core	10

Source: Envestnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 11/05/2021

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
MASFX - PartnerSelect Alt Strats	1	4,631▲
VITSX - Vanguard Total Stock Mark	2	674▲
VWIUX - Vanguard Interm-Term Tx-E	3	38▲
VEGBX - Vanguard Emerging Markets	4	79▲
VWSUX - Vanguard Short-Term Tx-Ex	5	4,734▲
BMNIX - Baird Core Intermediate M	6	161▲
LLDYX - Lord Abbett Short Duratio	7	4,750▲
VFTNX - Vanguard FTSE Social Inde	8	1,465▲
PFINX - PIMCO Preferred and Capit	9	15▲
PIMIX - PIMCO Income Instl	10	120▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
DODIX - Dodge & Cox Income	1	4,766▲
VINIX - Vanguard Institutional In	2	1▲
DBLTX - DoubleLine Total Return B	3	4,768▲
DFQTX - DFA US Core Equity 2 I	4	0
DBLFX - DoubleLine Core Fixed Inc	5	17▲
MWTIX - Metropolitan West Total R	6	4,638▲
DFOOX - DFA US Core Equity 1 I	7	8▲
DFLVX - DFA US Large Cap Value I	8	17▲
DFIEX - DFA International Core Eq	9	5▲
SFLNX - Schwab Fundamental US Lar	10	11▲

Source: Envestnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
SPY - SPDR S&P 500 ETF	1	1,321▲
SCHX - Schwab US Large-Cap ETF	2	16▲
SPYG - SPDR S&P 500 Growth	3	1,152▲
INDA - iShares MSCI India ETF	4	1,283▲
IJR - iShares Core S&P Small-Cap	5	1,205▲
SUSA - iShares MSCI USA ESG Selec	6	1,067▲
CWB - SPDR Blmbg Barclays Conver	7	288▲
VCIT - Vanguard Intermediate-Term	8	2▲
CORP - PIMCO Investment Grade Cor	9	247▲
IBDR - iShares iBonds Dec 2026 Te	10	260▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
TLT - Ishares 20 Plus Year Treasu	1	46▲
SCHH - Schwab US REIT ETF	2	79▲
SLYV - SPDR S&P 600 Small Cap Va	3	1,105▲
MDYV - SPDR S&P 400 Mid Cap Valu	4	1,082▲
EWZ - iShares MSCI Brazil ETF	5	897▲
SCHR - Schwab Intermediate-Term U	6	1,112▲
HYMB - SPDR Nuveen BB Hi Yld Mun	7	1,071▲
SPTL - SPDR Portfolio Long Term	8	865▲
PSK - SPDR Wells Fargo Preferred	9	805▲
IBDM - iShares iBonds Dec 2021 Te	10	43▲

Weekly Stock Buys & Sells

Data Up Through: 11/05/2021

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
AAPL - Apple Inc	1	1▲
TXN - Texas Instruments Inc	2	163▲
CVS - CVS Health Corp	3	-2▼
GNRC - Generac Holdings Inc	4	65▲
AVGO - Broadcom Inc Com	5	164▲
MSFT - Microsoft Corp	6	0
PYPL - PayPal Holdings Inc	7	0
TSLA - Tesla Motors Inc	8	10▲
UBER - Uber Technologies Inc	9	165▲
PODD - Insulet Corp	10	423▲
FB - Meta Platforms Inc Class A	11	0
V - Visa Inc Class A	12	10▲
QCOM - QUALCOMM Inc	13	98▲
PAG - Penske Automotive Group Inc	14	3,124▲
ILMN - Illumina Inc	15	193▲
PH - Parker Hannifin Corp	16	299▲
NVDA - NVIDIA Corp	17	3▲
COIN - COINBASE GLOBAL CL A ORD	18	60▲
NTDOY - Nintendo Co Ltd	19	315▲
VZC - Verizon Communications Inc	20	29▲
BKNG - Booking Hldgs Inc	21	139▲
CAT - Caterpillar Inc	22	110▲
GPN - Global Payments Inc	23	361▲
INTC - Intel Corp	24	15▲
SCHW - Charles Schwab Corp	25	124▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
MSFT - Microsoft Corp	1	1▲
FISV - Fiserv Inc	2	22▲
AMGN - Amgen Inc	3	22▲
AAPL - Apple Inc	4	1▲
TSLA - Tesla Motors Inc	5	7▲
OSH - Oak Street Health Inc	6	268▲
NEM - Newmont Mining Corp	7	174▲
T - AT&T Inc	8	5▲
ATVI - Activision Blizzard Inc	9	381▲
PYPL - PayPal Holdings Inc	10	-6▼
MA - Mastercard Inc A	11	24▲
RACE - Ferrari NV	12	71▲
NVDA - NVIDIA Corp	13	18▲
IBM - International Business Mach	14	2▲
BMJ - Bristol-Myers Squibb Compan	15	8▲
LDOS - Leidos Holdings Inc	16	243▲
LPSN - LivePerson Inc	17	2,169▲
ORLY - O'Reilly Automotive Inc	18	175▲
CACC - Credit Acceptance Corp	19	1,179▲
V - Visa Inc Class A	20	72▲
INTC - Intel Corp	21	-10▼
LMT - Lockheed Martin Corp	22	-15▼
TEAM - Atlassian Corporation PLC	23	-20▼
GOOGL - Alphabet Inc A	24	4▲
CMCSA - Comcast Corp Class A	25	-24▼

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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