



# RIA Pulse Report

Data Up Through: 12/03/2021

## 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](mailto: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!

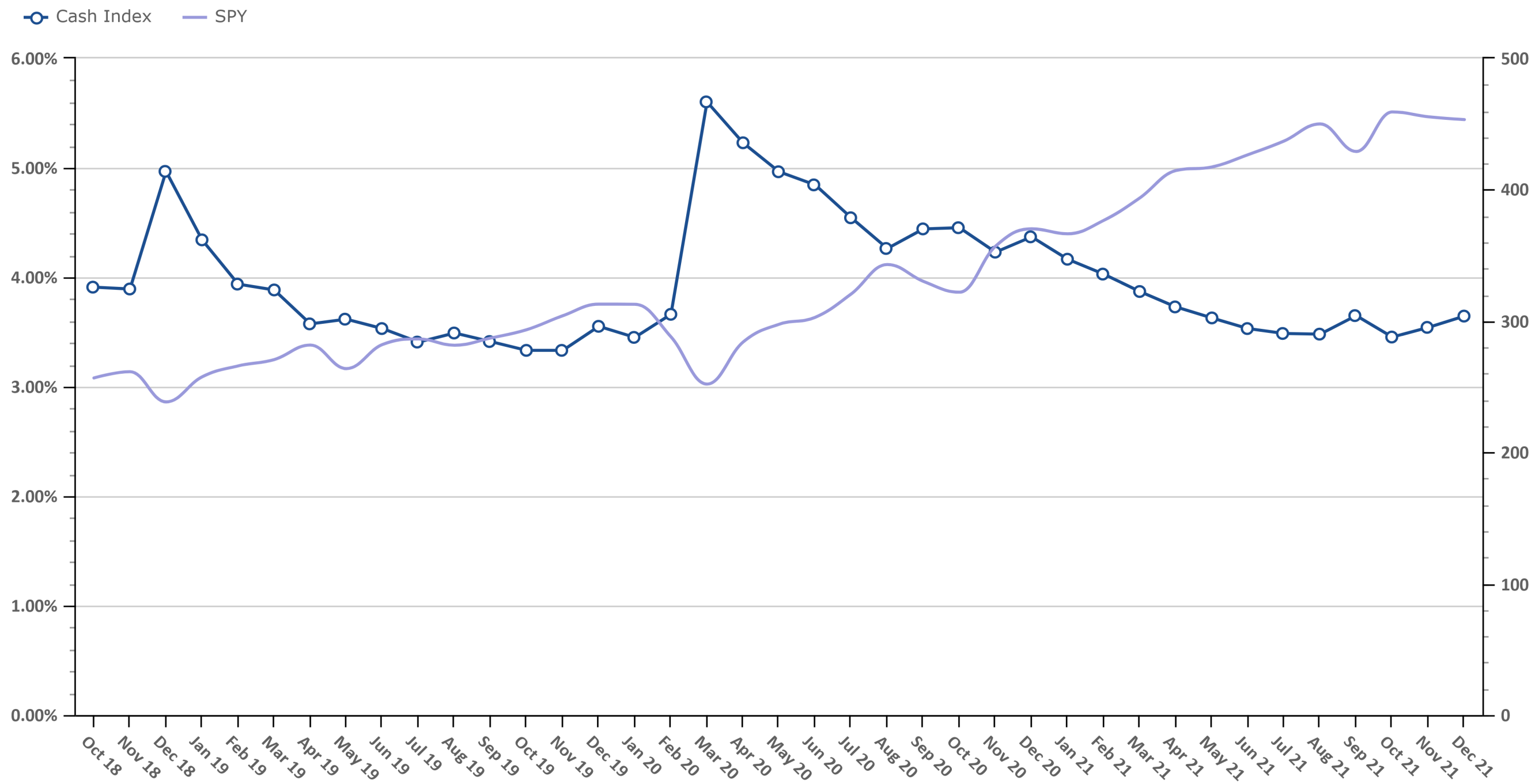
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email [feedback@envestnetintelligence.com](mailto:feedback@envestnetintelligence.com). We'd love to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

**215.240.7063**

# Cash Levels Index

Data Up Through: 12/03/2021

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

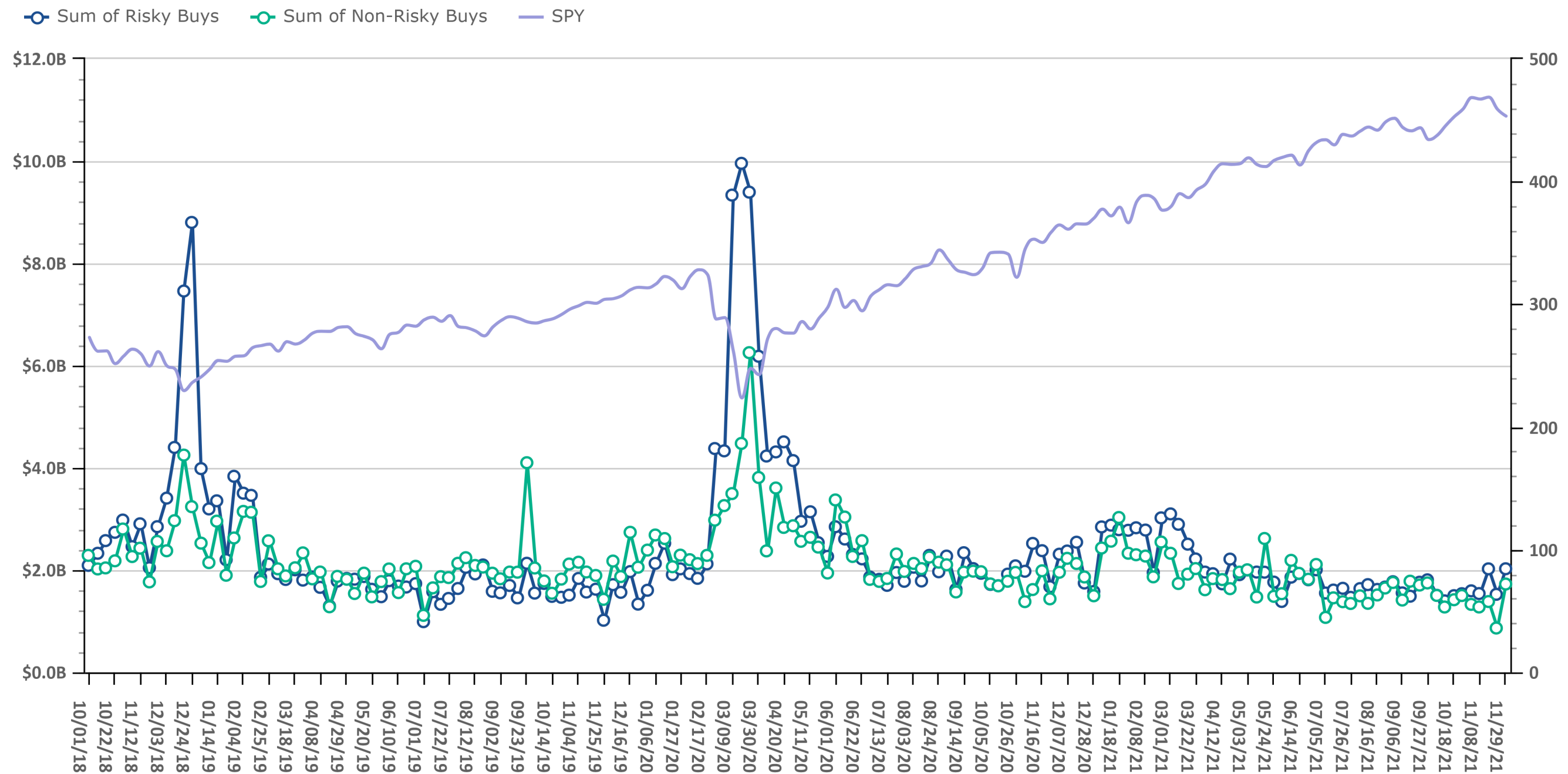


Source: Envestnet Wealth Management Platform

# Risk On vs. Risk Off Sums

Data Up Through: 12/03/2021

**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.

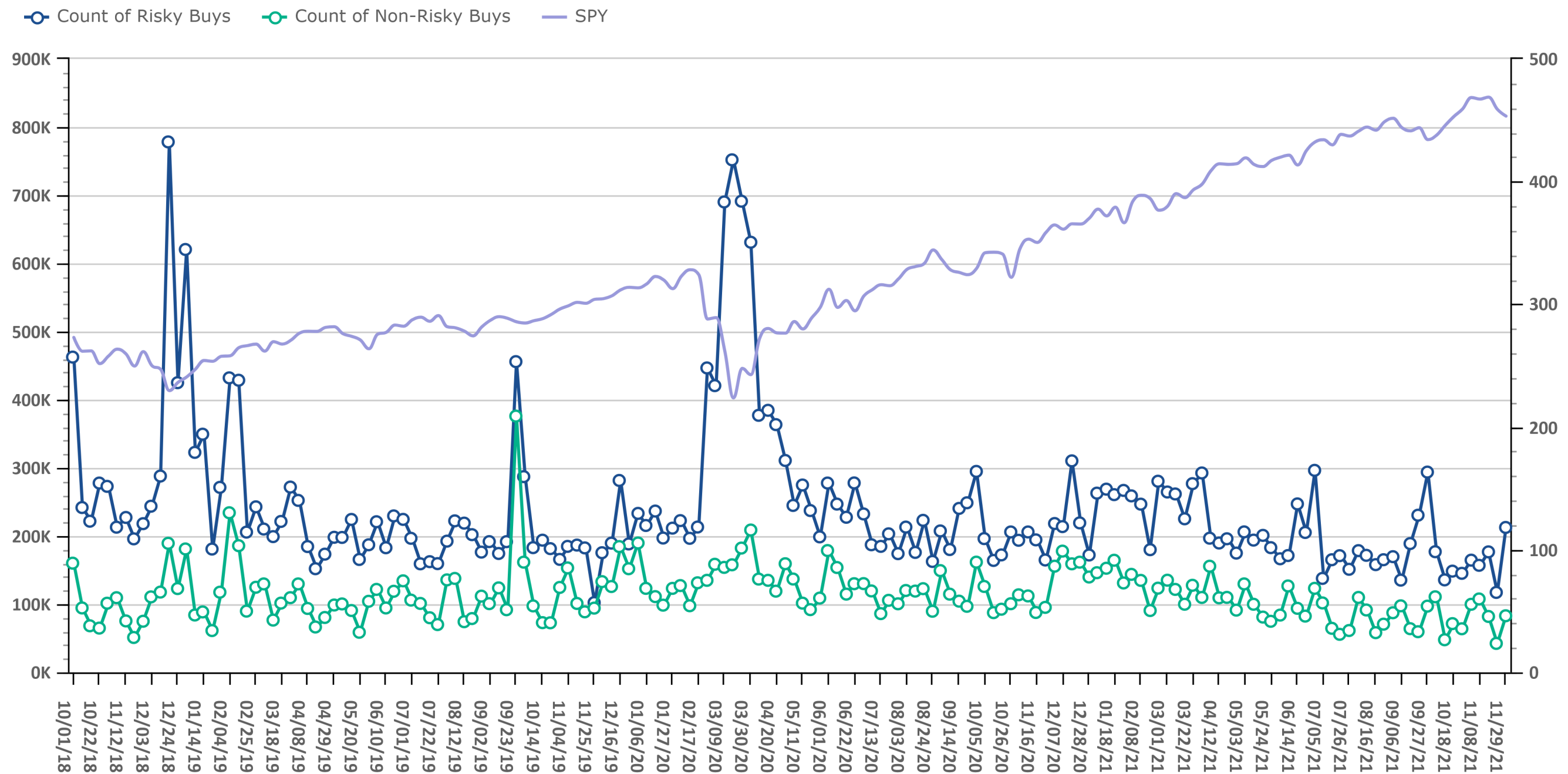


Source: Envestnet Wealth Management Platform

# Risk On vs. Risk Off Volume

Data Up Through: 12/03/2021

**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.

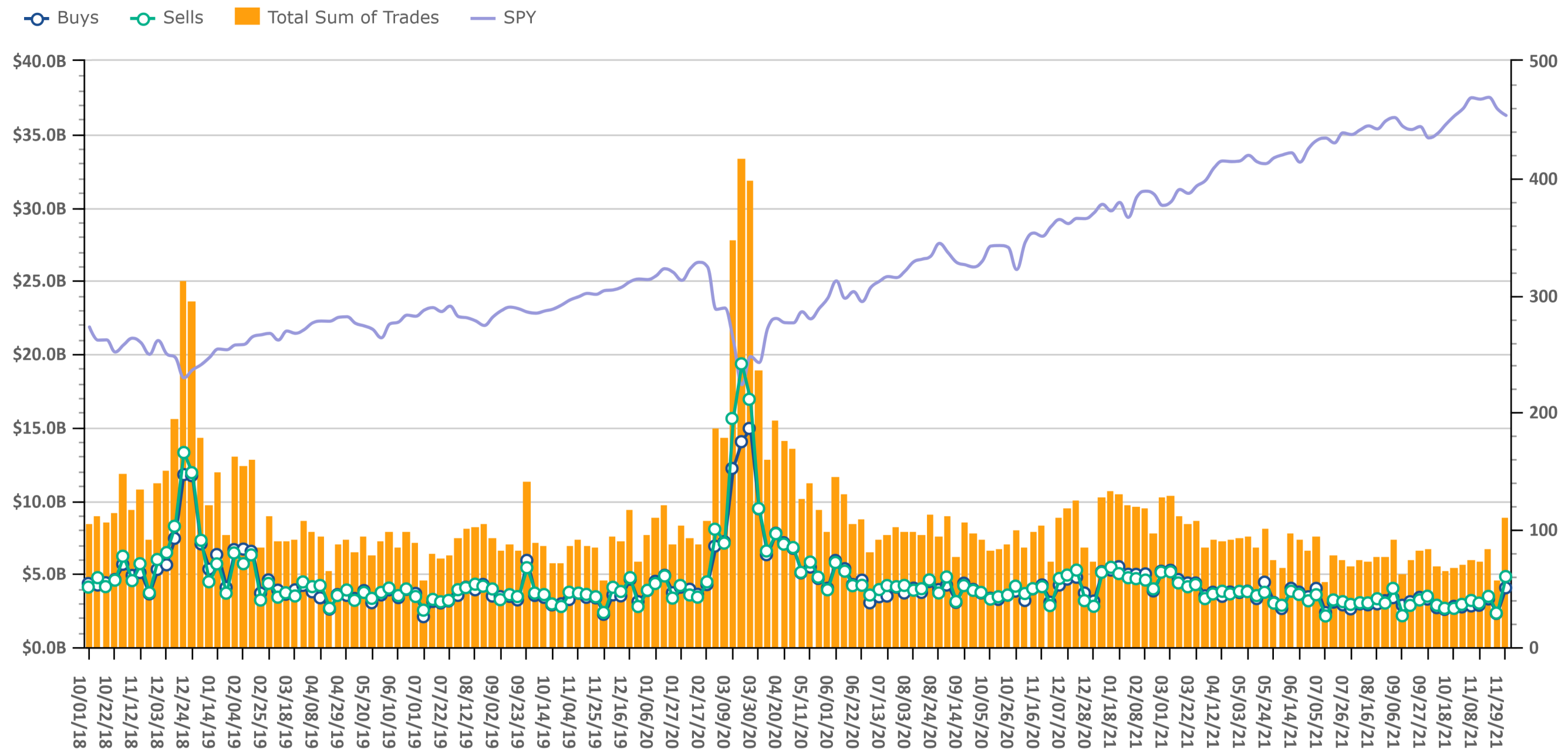


Source: Envestnet Wealth Management Platform

# Trading Amount

Data Up Through: 12/03/2021

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

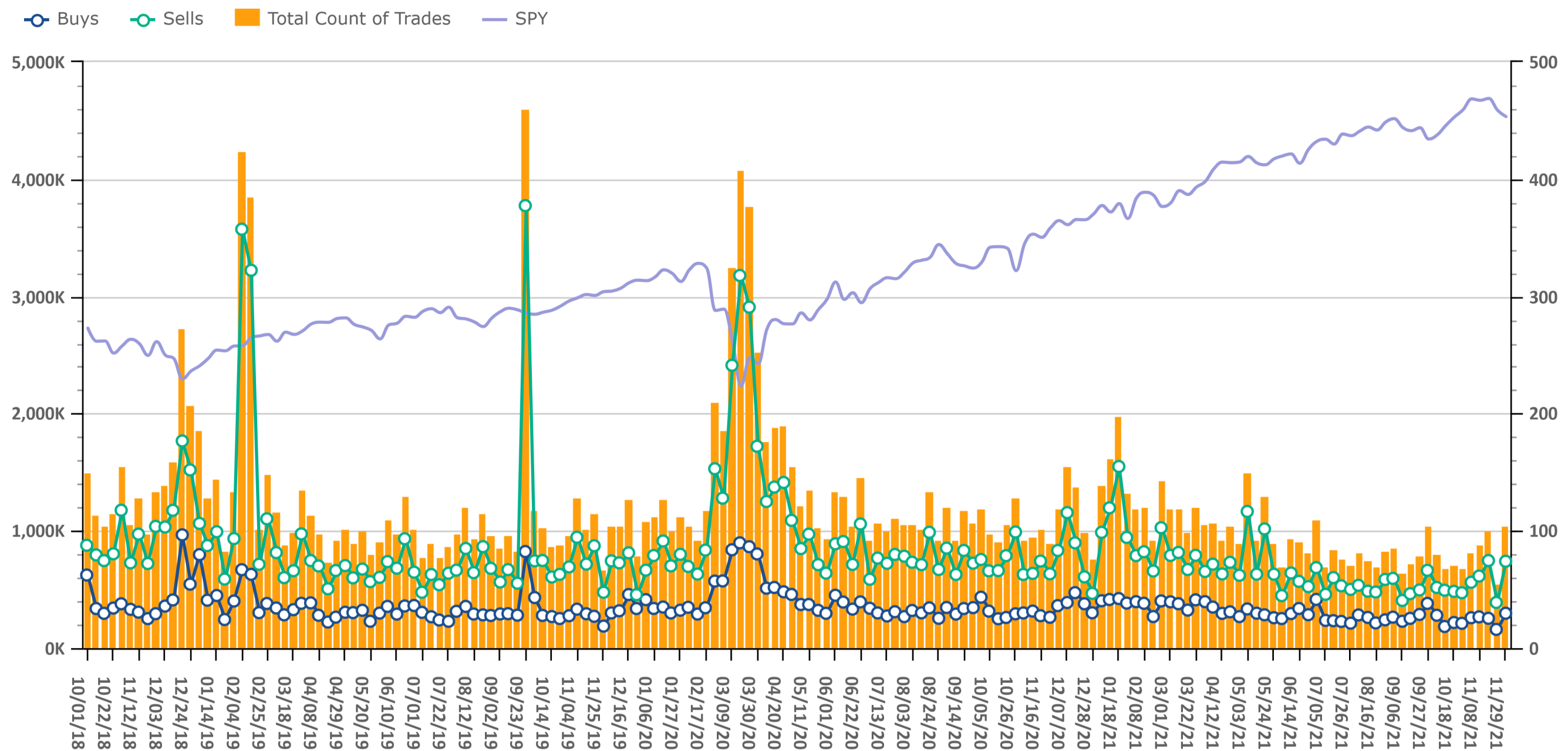


Source: Envestnet Wealth Management Platform

# Trading Volume

Data Up Through: 12/03/2021

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

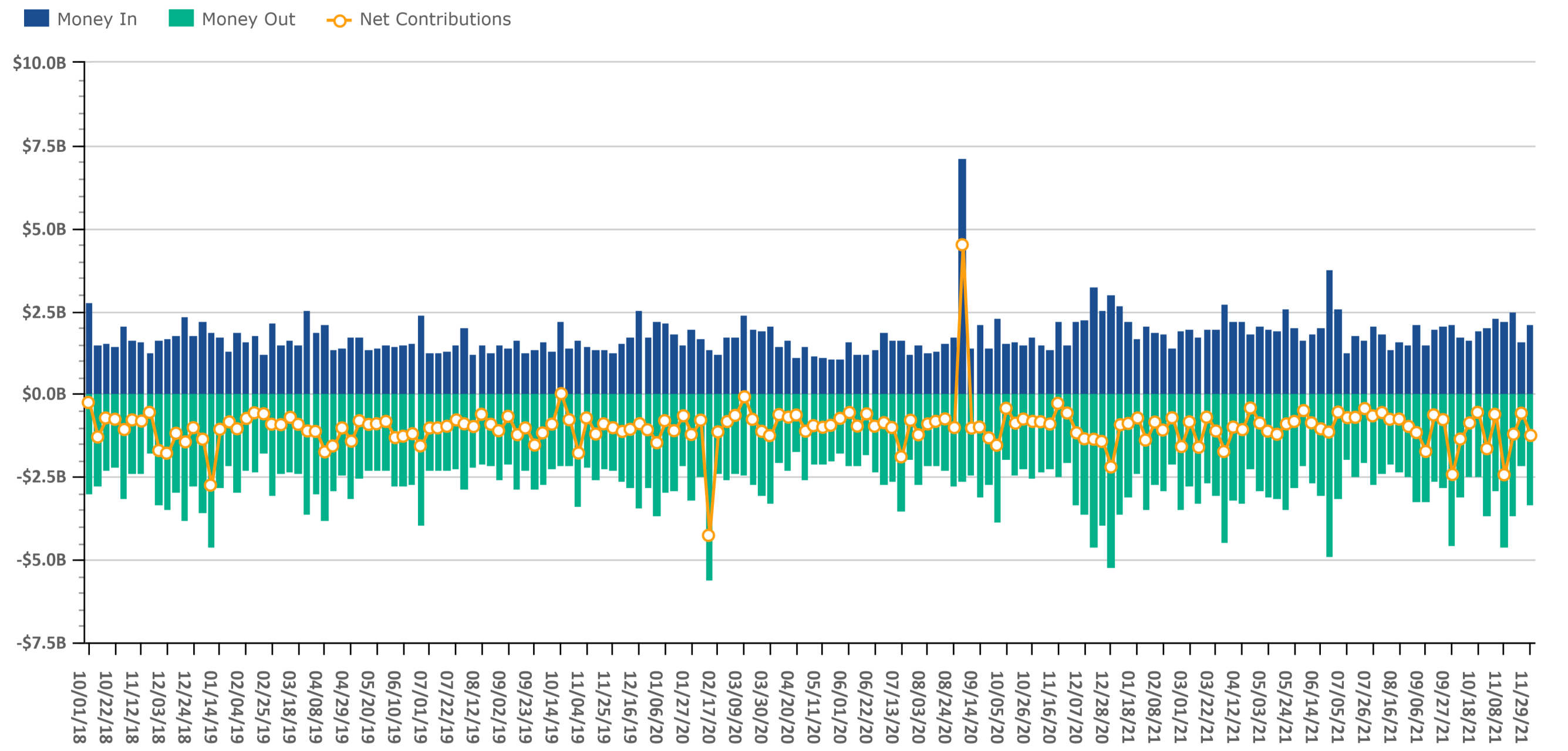


Source: Envestnet Wealth Management Platform

# Client Contributions

Data Up Through: 12/03/2021

**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.

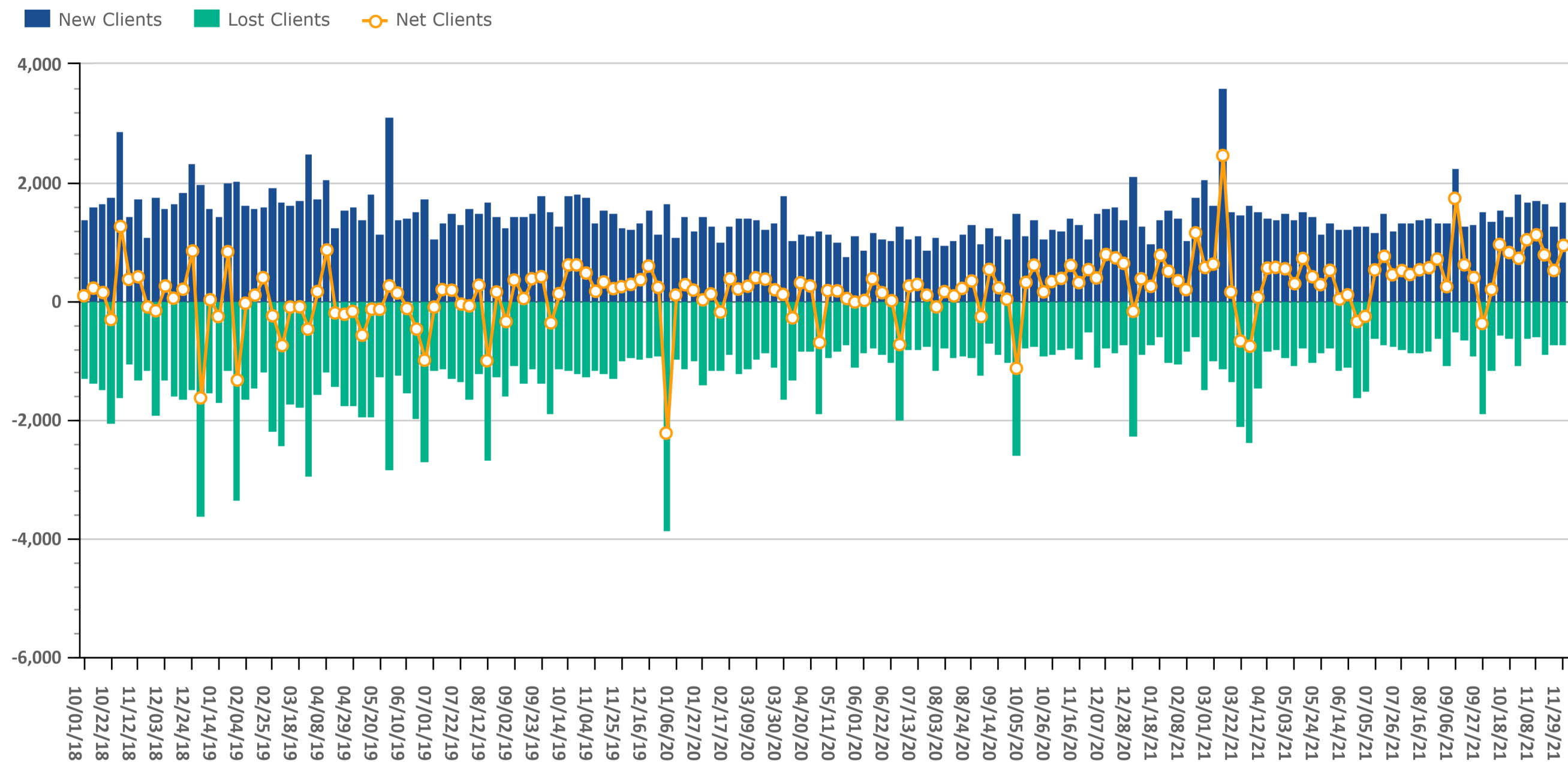


Source: Envestnet Wealth Management Platform

# Client Growth

Data Up Through: 12/03/2021

**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](mailto: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: 12/03/2021

## Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Long Bond	1	31▲
Inflation-Protected Bond	2	3▲
Large-Cap Core	3	19▲
REITs	4	-2▼
Intermediate Muni	5	-1▼
Foreign Large Cap Growth	6	-5▼
Inverse	7	20▲
Leveraged	8	6▲
Hedged Equity	9	28▲
Multi-Strategy	10	11▲

## YTD Highest Styles

Style	YTD Rank
Intermediate Bond	1
Short 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
Hedged Equity	9
Short Muni	10

## Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Short Bond	1	3▲
Small-Cap Value	2	9▲
Int'l Developed Mkts	3	35▲
Intermediate Bond	4	-3▼
Large-Cap Growth	5	1▲
High Yield	6	-4▼
Balanced	7	2▲
Large-Cap Value	8	7▲
Short Muni	9	9▲
Mid-Cap Value	10	-5▼

## YTD Lowest Styles

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

Source: Envestnet Wealth Management Platform

# Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 12/03/2021

## Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
DFIVX - DFA International Value I	1	0
VUSFX - Vanguard Ultra-Short-Term	2	28▲
TSEGX - Touchstone Sands Cptl Eme	3	622▲
VSIAX - Vanguard Small Cap Value	4	-2▼
CPXIX - Cohen & Steers Preferred	5	148▲
NICHX - Variant Alternative Incom	6	11▲
DFIEX - DFA International Core Eq	7	4,904▲
VTMSX - Vanguard Tax-Managed Smal	8	3,341▲
GSIMX - Goldman Sachs GQG Ptnrs I	9	37▲
GIOIX - Guggenheim Macro Opportun	10	286▲

## Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
DFEQX - DFA Short-Term Extended Q	1	68▲
PTSIX - PIMCO RAE PLUS Internatio	2	-1▼
LAHYX - Lord Abbett High Yield I	3	173▲
PHNNX - PIMCO High Yield I-3	4	776▲
OHYFX - JPMorgan High Yield I	5	55▲
VFSUX - Vanguard Short-Term Inves	6	29▲
VMLUX - Vanguard Ltd-Term Tx-Ex A	7	113▲
CNRYX - Sunbridge Capital Emergin	8	4,802▲
EIBIX - Eaton Vance Income Fund o	9	727▲
PHSZX - PGIM Jennison Health Scie	10	19▲

Source: Investnet Wealth Management Platform

## Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
OEF - iShares S&P 100	1	220▲
SHV - iShares Short Treasury Bond	2	282▲
QUAL - iShares MSCI USA Quality F	3	51▲
TIP - iShares TIPS Bond	4	57▲
TLT - Ishares 20 Plus Year Treasu	5	47▲
USFR - WisdomTree Floating Rate T	6	1,212▲
PFF - iShares Preferred&Income Se	7	192▲
VTEB - Vanguard Tax-Exempt Bond E	8	12▲
SHY - iShares 1-3 Year Treasury B	9	62▲
AGG - iShares Core US Aggregate B	10	1,273▲

## Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
EFA - iShares MSCI EAFE	1	1,360▲
IJS - iShares S&P Small-Cap 600 V	2	1,094▲
DFAT - DIMENSIONAL U S TARGETED V	3	1,330▲
SPY - SPDR S&P 500 ETF	4	1,366▲
IGIB - Ishares Tr Intrm Tr Crp Et	5	1,281▲
IWN - iShares Russell 2000 Value	6	1,237▲
IEFA - iShares Core MSCI EAFE	7	1,336▲
QQQ - Invesco QQQ Trust	8	1,344▲
VIG - Vanguard Dividend Appreciat	9	-8▼
JNK - SPDR Blmbg Barclays High Y	10	-2▼

# Weekly Stock Buys & Sells

Data Up Through: 12/03/2021

## Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
T - AT&T Inc	1	77▲
PYPL - PayPal Holdings Inc	2	7▲
AAPL - Apple Inc	3	4▲
MPW - Medical Properties Trust In	4	1,101▲
LKQ - LKQ Corp	5	333▲
V - Visa Inc Class A	6	-2▼
DIS - Walt Disney Co	7	14▲
BKNG - Booking Hldgs Inc	8	90▲
UBER - Uber Technologies Inc	9	192▲
AEM - Agnico Eagle Mines Ltd	10	-9▼
HPQ - HP Inc	11	448▲
MDT - Medtronic PLC	12	65▲
DANOY - Danone SA	13	252▲
TSLA - Tesla Motors Inc	14	0
JNJ - Johnson & Johnson	15	-7▼
IBM - International Business Mach	16	23▲
VIAC - Viacomcbs Cl B Ord	17	69▲
GS - Goldman Sachs Group Inc	18	9▲
VZC - Verizon Communications Inc	19	-1▼
FB - Meta Platforms Inc Class A	20	16▲
XOM - Exxon Mobil Corp	21	71▲
RTX - Raytheon Technologies Ord	22	131▲
VRTX - Vertex Pharmaceuticals Inc	23	78▲
QCOM - QUALCOMM Inc	24	20▲
MSFT - Microsoft Corp	25	-10▼

## Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
MSFT - Microsoft Corp	1	4▲
T - AT&T Inc	2	9▲
VZC - Verizon Communications Inc	3	7▲
AAPL - Apple Inc	4	0
BABA - Alibaba Group Holding Ltd	5	36▲
FB - Meta Platforms Inc Class A	6	6▲
ATVI - Activision Blizzard Inc	7	-6▼
JNJ - Johnson & Johnson	8	54▲
UFS - Domtar Corp	9	348▲
PFE - Pfizer Inc	10	-3▼
TSLA - Tesla Motors Inc	11	6▲
QCOM - QUALCOMM Inc	12	32▲
NVDA - NVIDIA Corp	13	-4▼
IBM - International Business Mach	14	21▲
BMJ - Bristol-Myers Squibb Compan	15	37▲
LMT - Lockheed Martin Corp	16	27▲
V - Visa Inc Class A	17	-9▼
MRK - Merck & Co Inc	18	120▲
CRWD - CrowdStrike Holdings Inc	19	20▲
GOOG - Alphabet Inc C	20	12▲
MMM - 3M Co	21	8▲
BA - Boeing Co	22	58▲
GOOGL - Alphabet Inc A	23	-1▼
DIS - Walt Disney Co	24	-18▼
UNH - UnitedHealth Group Inc	25	-4▼

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.

## **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.**

© 2021 Investnet, Inc. All rights reserved.