



RIA Pulse Report

Data Up Through: 01/21/2022

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Disclosure

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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!

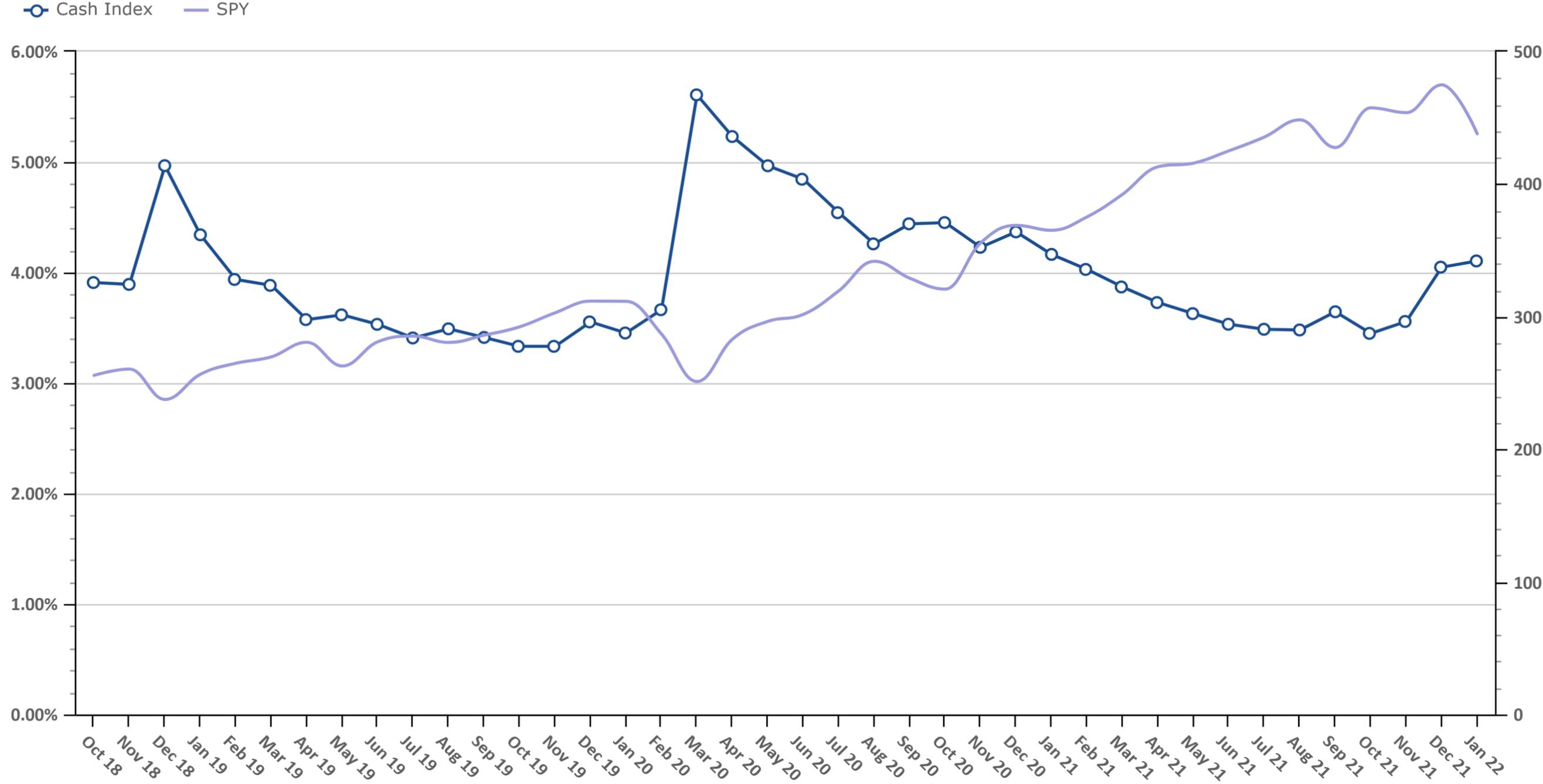
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@investnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 01/21/2022

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

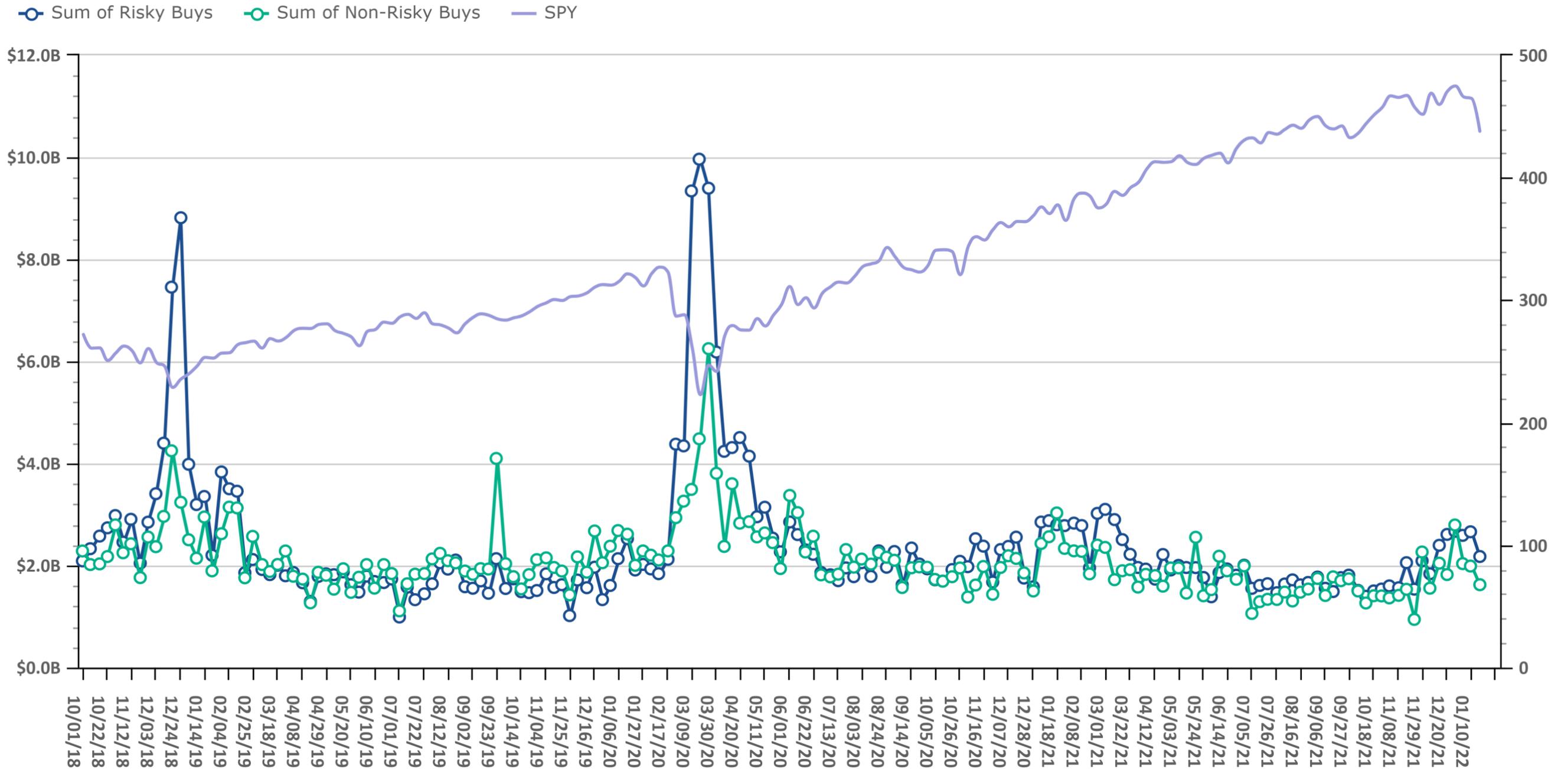


Source: Investnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 01/21/2022

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.

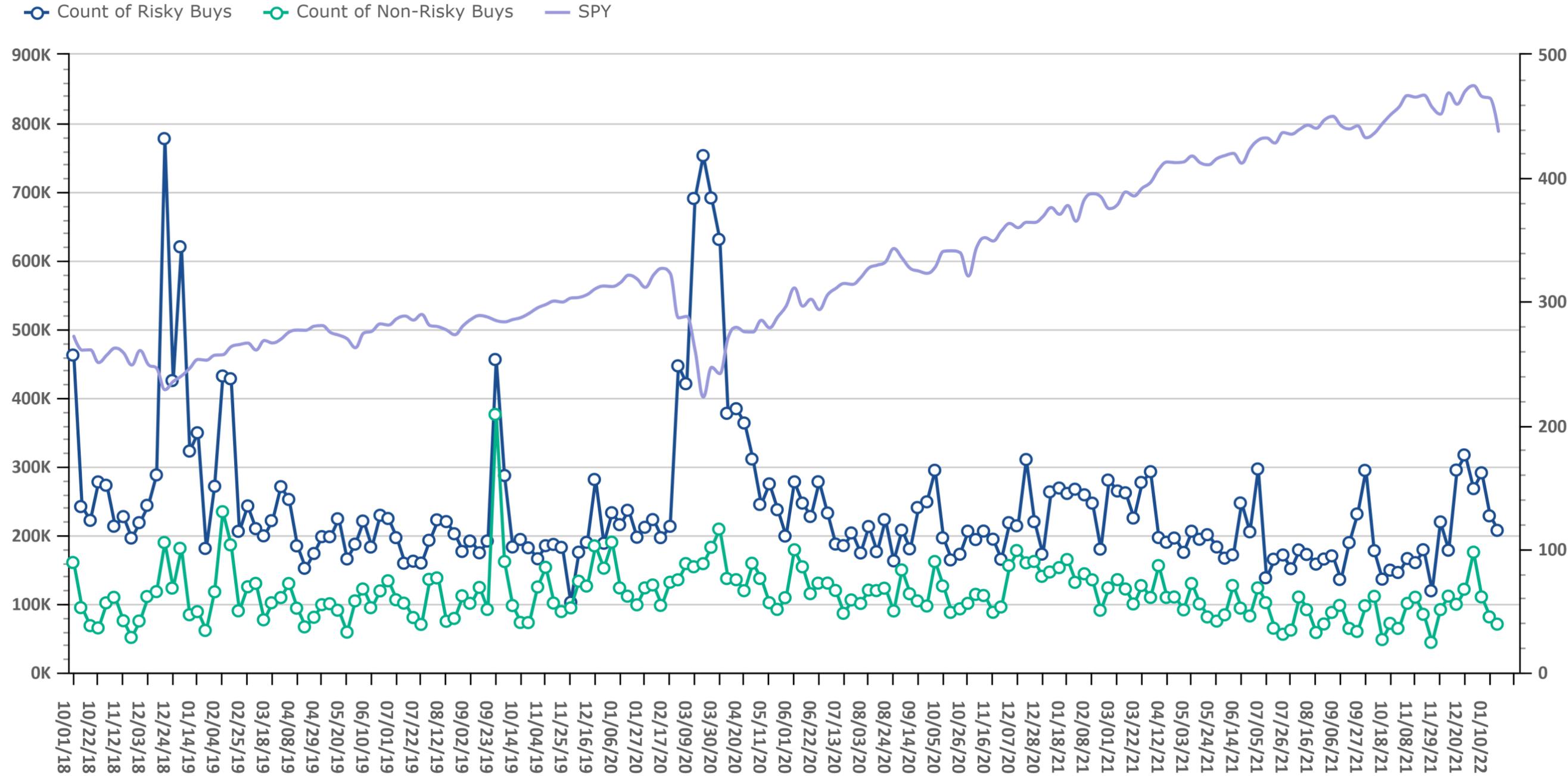


Source: Investnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 01/21/2022

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.

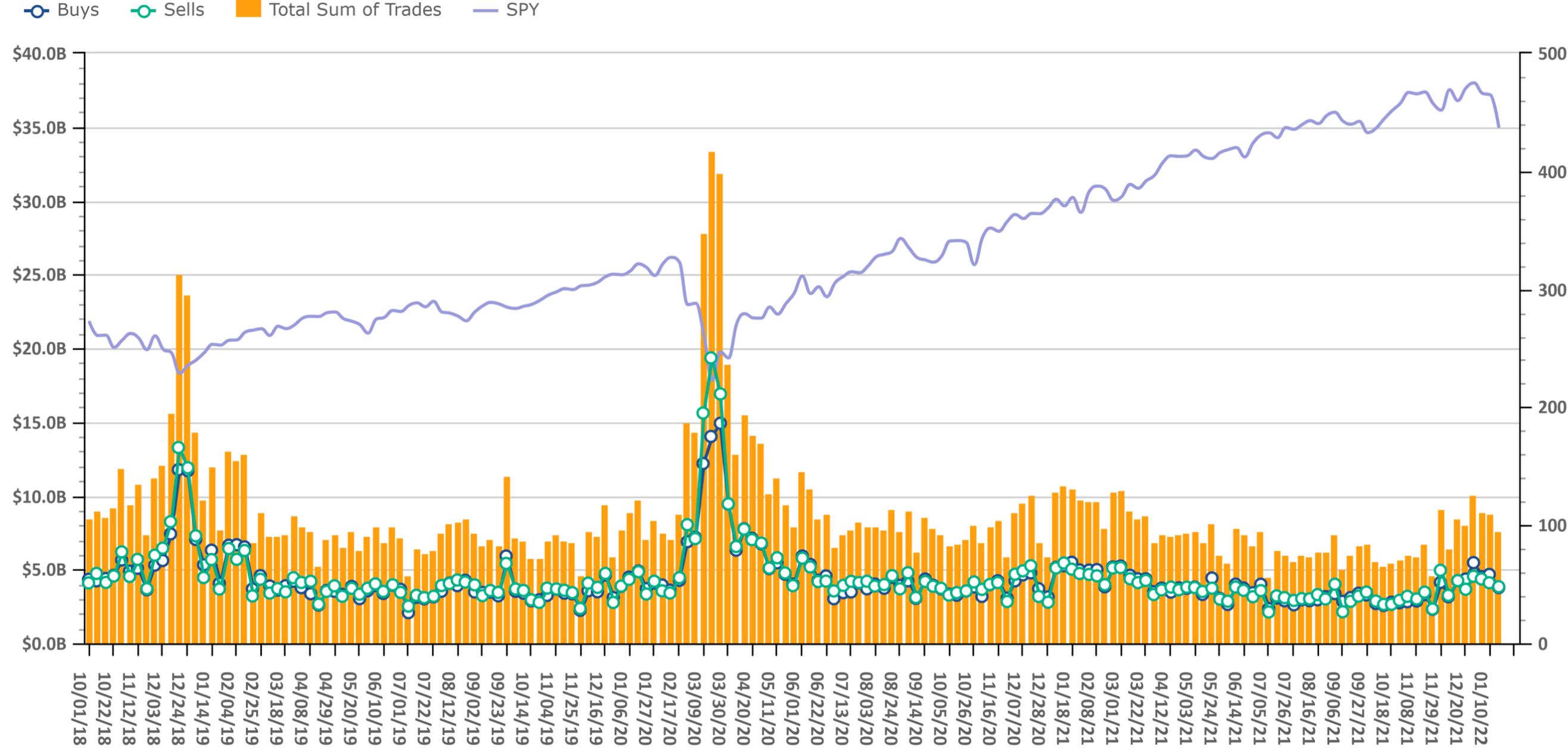


Source: Investnet Wealth Management Platform

Trading Amount

Data Up Through: 01/21/2022

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

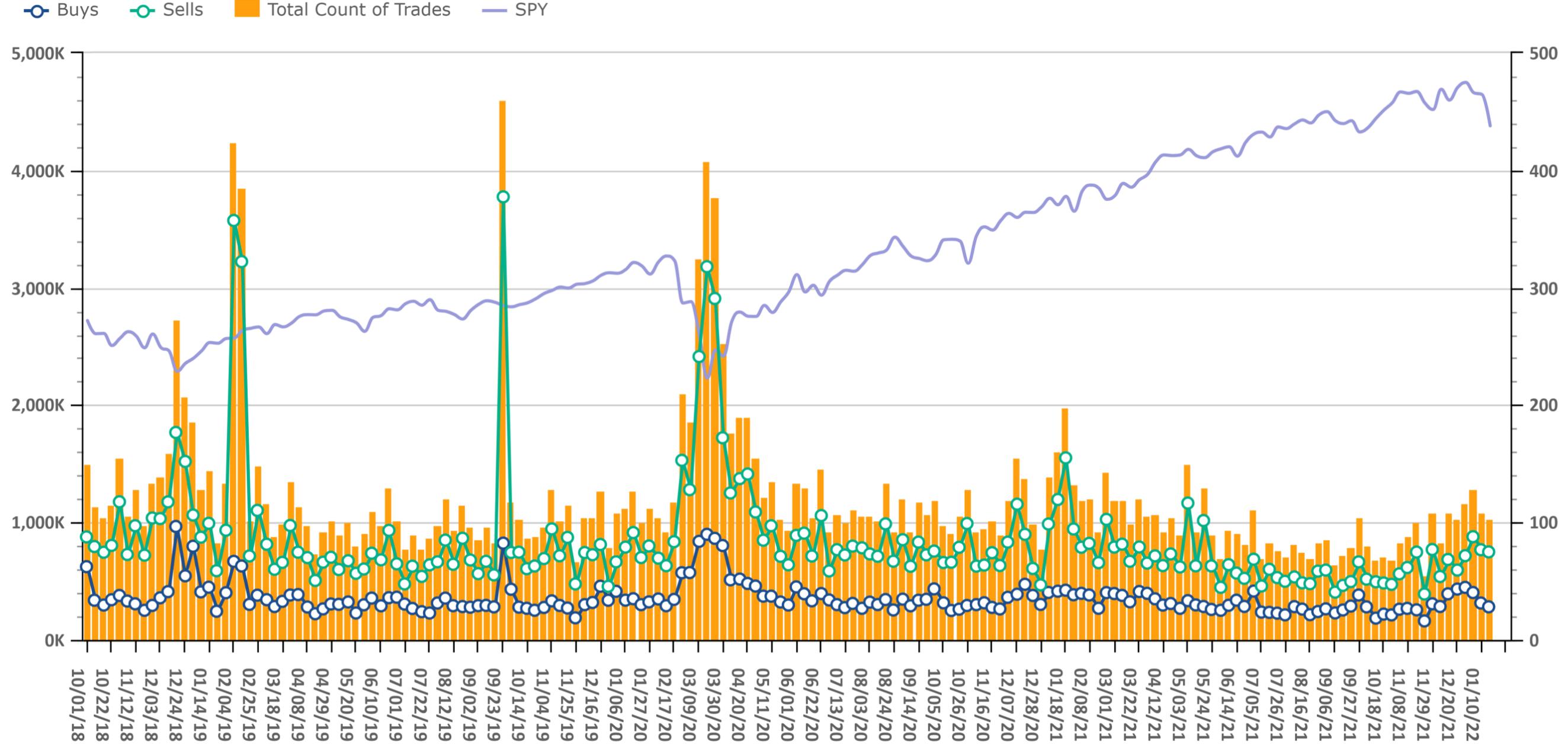


Source: Investnet Wealth Management Platform

Trading Volume

Data Up Through: 01/21/2022

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

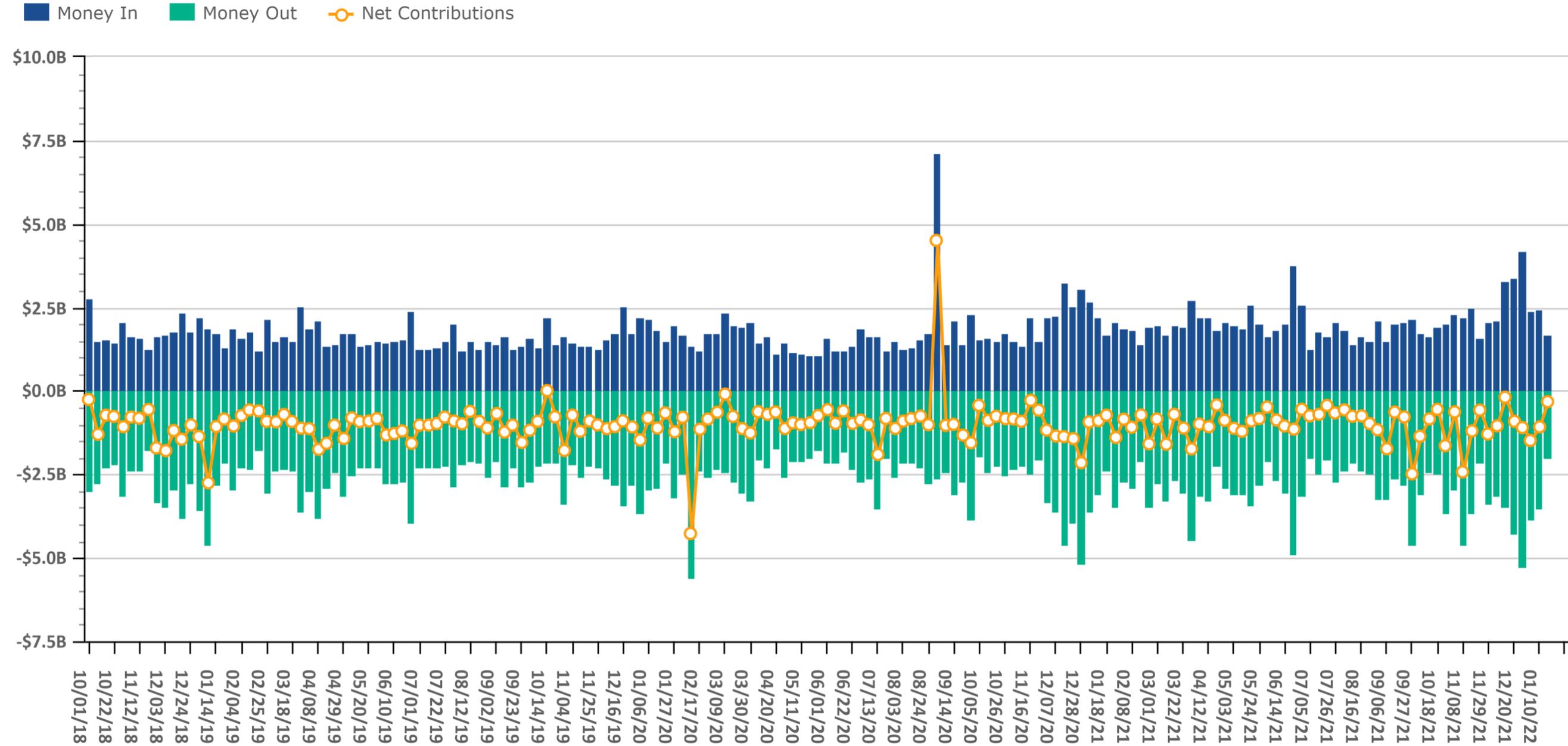


Source: Investnet Wealth Management Platform

Client Contributions

Data Up Through: 01/21/2022

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.

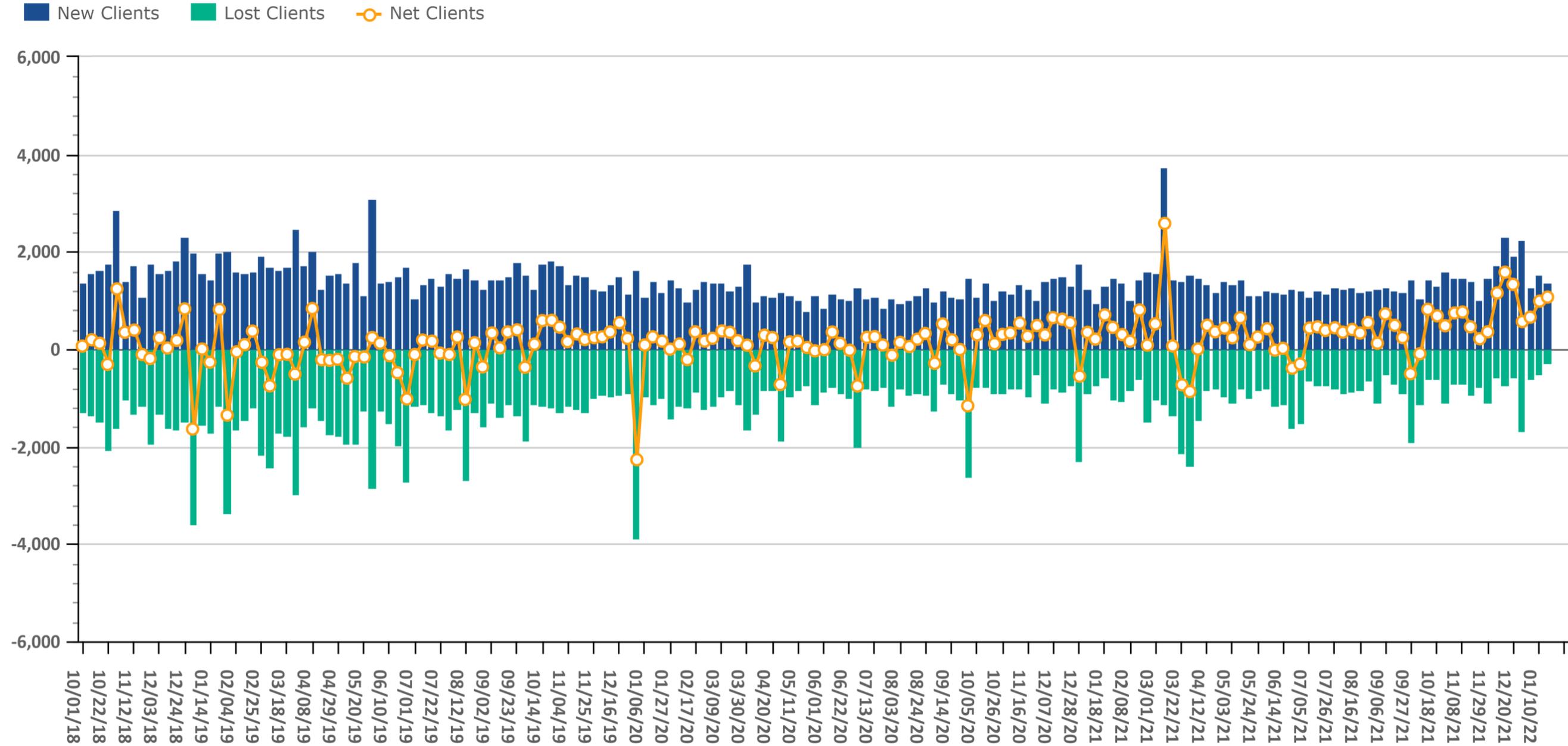


Source: Investnet Wealth Management Platform

Client Growth

Data Up Through: 01/21/2022

Notes: Client Growth measures new and lost clients.



Source: Investnet Wealth Management Platform



ADVISOR SERVICES
EXCHANGE

Introducing
the Investnet 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



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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: 01/21/2022

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Large-Cap Value	1	2▲
Bank Loan	2	0
Inverse	3	20▲
Short Bond	4	5▲
Foreign Large Cap Value	5	16▲
Inflation-Protected Bond	6	5▲
REITs	7	7▲
Int'l Developed Mkts	8	-7▼
Commodity	9	18▲
Short Muni	10	29▲

YTD Highest Styles

Style	YTD Rank
Int'l Developed Mkts	1
Bank Loan	2
High Yield	3
Large-Cap Value	4
Int'l Emerging Mkts	5
Inverse	6
Short Bond	7
Inflation-Protected Bond	8
Intermediate Muni	9
Multi-Strategy	10

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Intermediate Bond	1	36▲
Large-Cap Growth	2	-1▼
Large-Cap Core	3	6▲
Mid-Cap Growth	4	-2▼
Small-Cap Growth	5	9▲
Mid-Cap Core	6	-3▼
Long Muni	7	9▲
Leveraged	8	21▲
Small-Cap Core	9	-3▼
Foreign Small Mid Cap Growth	10	5▲

YTD Lowest Styles

Style	YTD Rank
Large-Cap Growth	1
Mid-Cap Growth	2
Intermediate Bond	3
Large-Cap Core	4
Small-Cap Growth	5
Long Bond	6
Foreign Large Cap Growth	7
Mid-Cap Core	8
Long Muni	9
Leveraged	10

Source: Investnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 01/21/2022

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
FRFZX - PGIM Floating Rate Income	1	374▲
SWPPX - Schwab S&P 500 Index	2	6▲
MDDCX - BlackRock Emerging Mkts I	3	424▲
EIBLX - Eaton Vance Floating Rate	4	12▲
MADCX - BlackRock Emerging Mkts I	5	6▲
BTMIX - Baird Short-Term Municipa	6	4,745▲
TRWAX - Transamerica Internationa	7	3,107▲
SWAGX - Schwab US Aggregate Bond	8	4,161▲
TGAFX - T. Rowe Price Global Allo	9	823▲
JSDSX - JPMorgan Short Duration C	10	-8▼

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
GIBIX - Guggenheim Total Return B	1	40▲
FPNIX - FPA New Income	2	4,794▲
ABEMX - Aberdeen Emerging Markets	3	25▲
PIMIX - PIMCO Income Instl	4	4,808▲
POAGX - PRIMECAP Odyssey Aggressi	5	6▲
DFAPX - DFA Investment Grade I	6	4,643▲
FXAIX - Fidelity S&P 500 Index	7	4,297▲
SMLIX - DWS Managed Municipal Bon	8	1,575▲
VUSFX - Vanguard Ultra-Short-Term	9	4,808▲
DBLFX - DoubleLine Core Fixed Inc	10	5▲

Source: Investnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
SCHD - Schwab US Dividend Equity	1	42▲
SH - ProShares Short S&P500	2	53▲
SHV - iShares Short Treasury Bond	3	42▲
STIP - iShares 0-5 Year TIPS Bond	4	73▲
SCHO - Schwab Short-Term US Treas	5	187▲
PSEP - INNOVATOR US EQY POWER BUF	6	1,000▲
IEI - iShares 3-7 Year Treasury B	7	1,143▲
XLRE - Real Estate Select Sector	8	218▲
VEA - Vanguard FTSE Developed Mar	9	-7▼
FTXN - First Trust Nasdaq Oil & G	10	274▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
IVV - iShares Core S&P 500	1	7▲
IJK - iShares S&P Mid-Cap 400 Gro	2	74▲
IJT - iShares S&P Small-Cap 600 G	3	54▲
AGG - iShares Core US Aggregate B	4	21▲
PJUL - Innovator S&P 500 Power Bu	5	352▲
XLK - Technology Select Sector SP	6	1,344▲
IEMG - iShares Core MSCI Emerging	7	1,365▲
SDS - ProShares UltraShort S&P500	8	74▲
SCHX - Schwab US Large-Cap ETF	9	1,284▲
PFF - iShares Preferred&Income Se	10	56▲

Weekly Stock Buys & Sells

Data Up Through: 01/21/2022

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
MS - Morgan Stanley	1	256▲
AMZN - Amazon.com Inc	2	1▲
GPN - Global Payments Inc	3	168▲
MSFT - Microsoft Corp	4	6▲
JPM - JPMorgan Chase & Co	5	0
FB - Meta Platforms Inc Class A	6	10▲
ATVI - Activision Blizzard Inc	7	112▲
FISV - Fiserv Inc	8	194▲
DIS - Walt Disney Co	9	29▲
NFLX - Netflix Inc	10	42▲
FCX - Freeport-McMoRan Inc	11	127▲
XOM - Exxon Mobil Corp	12	14▲
SQ - Block Inc	13	105▲
MRK - Merck & Co Inc	14	26▲
SU - Suncor Energy Inc	15	571▲
GS - Goldman Sachs Group Inc	16	123▲
XMTR - Xometry Inc	17	187▲
CRM - Salesforce.com Inc	18	36▲
PYPL - PayPal Holdings Inc	19	-17▼
NVDA - NVIDIA Corp	20	2▲
CMG - Chipotle Mexican Grill Inc	21	44▲
IAC - IAC/InterActiveCorp	22	975▲
AAPL - Apple Inc	23	26▲
COIN - COINBASE GLOBAL CL A ORD	24	-17▼
UBER - Uber Technologies Inc	25	145▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
NFLX - Netflix Inc	1	71▲
TRU - TransUnion	2	1,598▲
AAPL - Apple Inc	3	-1▼
JPM - JPMorgan Chase & Co	4	14▲
MSFT - Microsoft Corp	5	-2▼
ATVI - Activision Blizzard Inc	6	254▲
AMZN - Amazon.com Inc	7	5▲
SCHW - Charles Schwab Corp	8	48▲
SKFOF - Sika AG	9	3,122▲
LOW - Lowe's Companies Inc	10	-6▼
PYPL - PayPal Holdings Inc	11	25▲
NVDA - NVIDIA Corp	12	-4▼
FAST - Fastenal Co	13	57▲
ADBE - Adobe Systems Inc	14	7▲
EVR - Evercore Inc	15	1,033▲
T - AT&T Inc	16	-6▼
GS - Goldman Sachs Group Inc	17	118▲
HD - The Home Depot Inc	18	-7▼
SBUX - Starbucks Corp	19	-18▼
DOCU - Docusign INC	20	20▲
WMT - Wal-Mart Stores Inc	21	119▲
MDT - Medtronic PLC	22	-16▼
CERN - Cerner Corp	23	-16▼
FB - Meta Platforms Inc Class A	24	4▲
TSLA - Tesla Motors Inc	25	21▲

Source: Investnet 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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