



RIA Pulse Report

Data Up Through: 04/22/2022

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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!

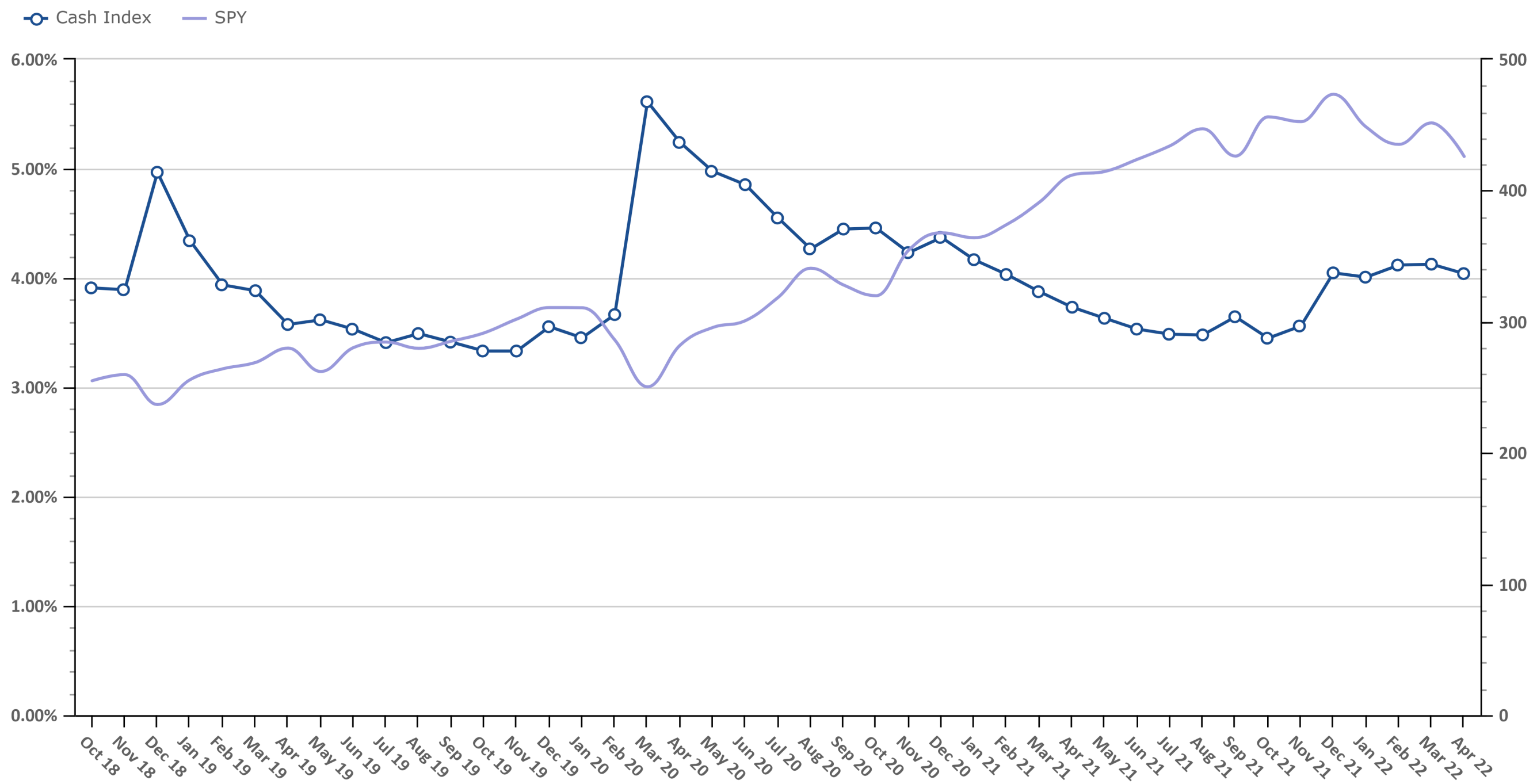
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@investnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 04/22/2022

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

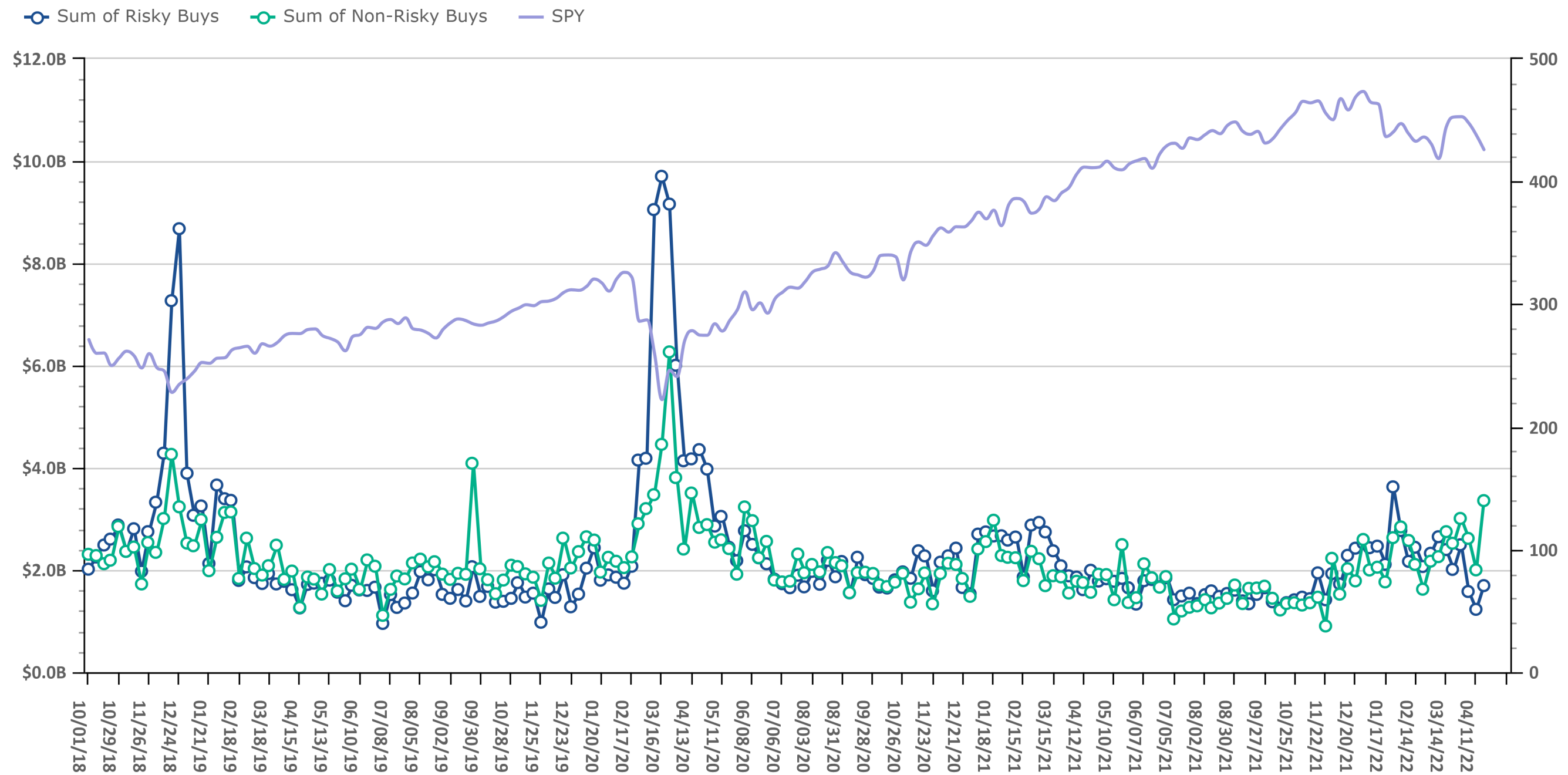


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 04/22/2022

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.

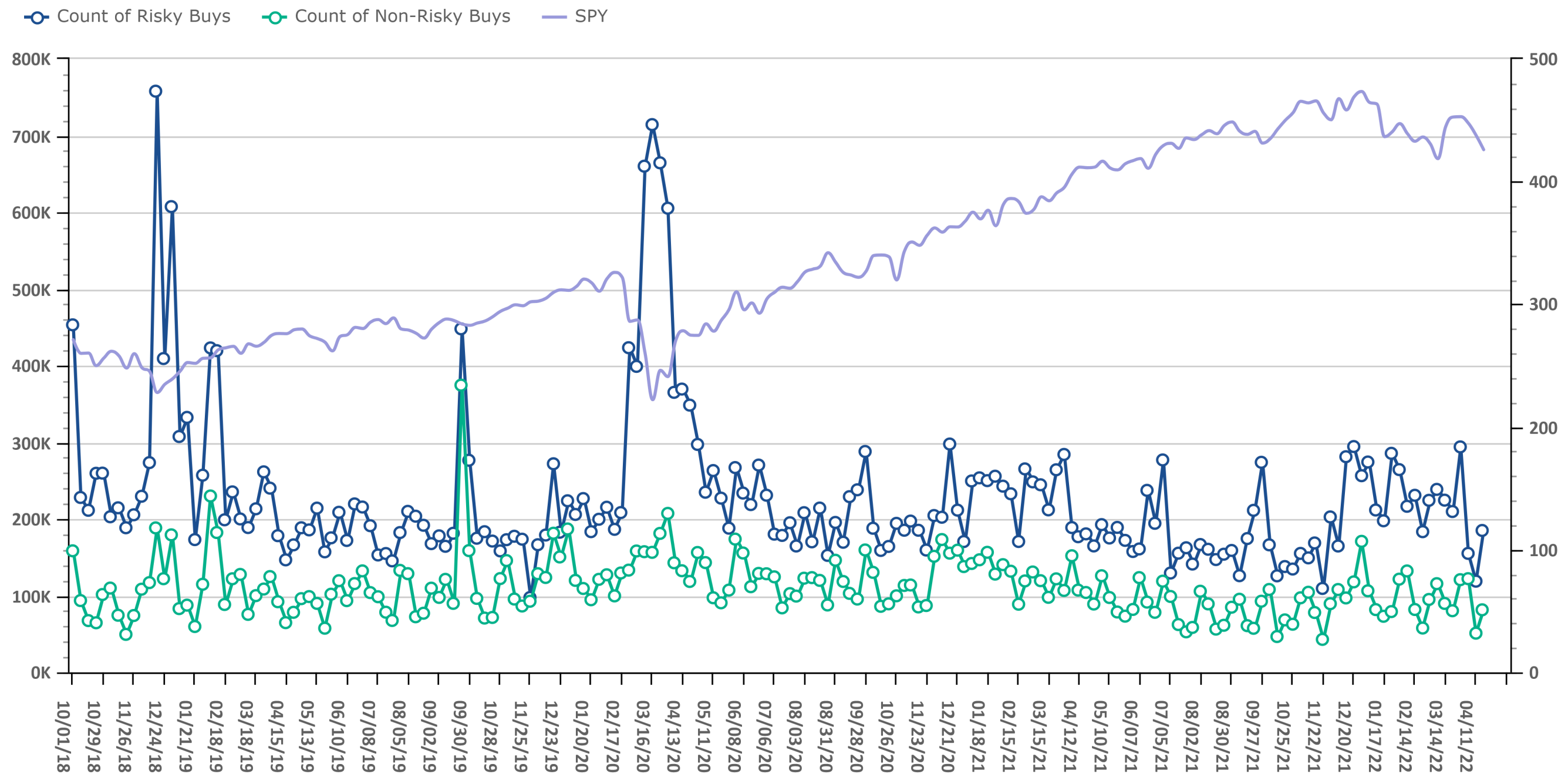


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 04/22/2022

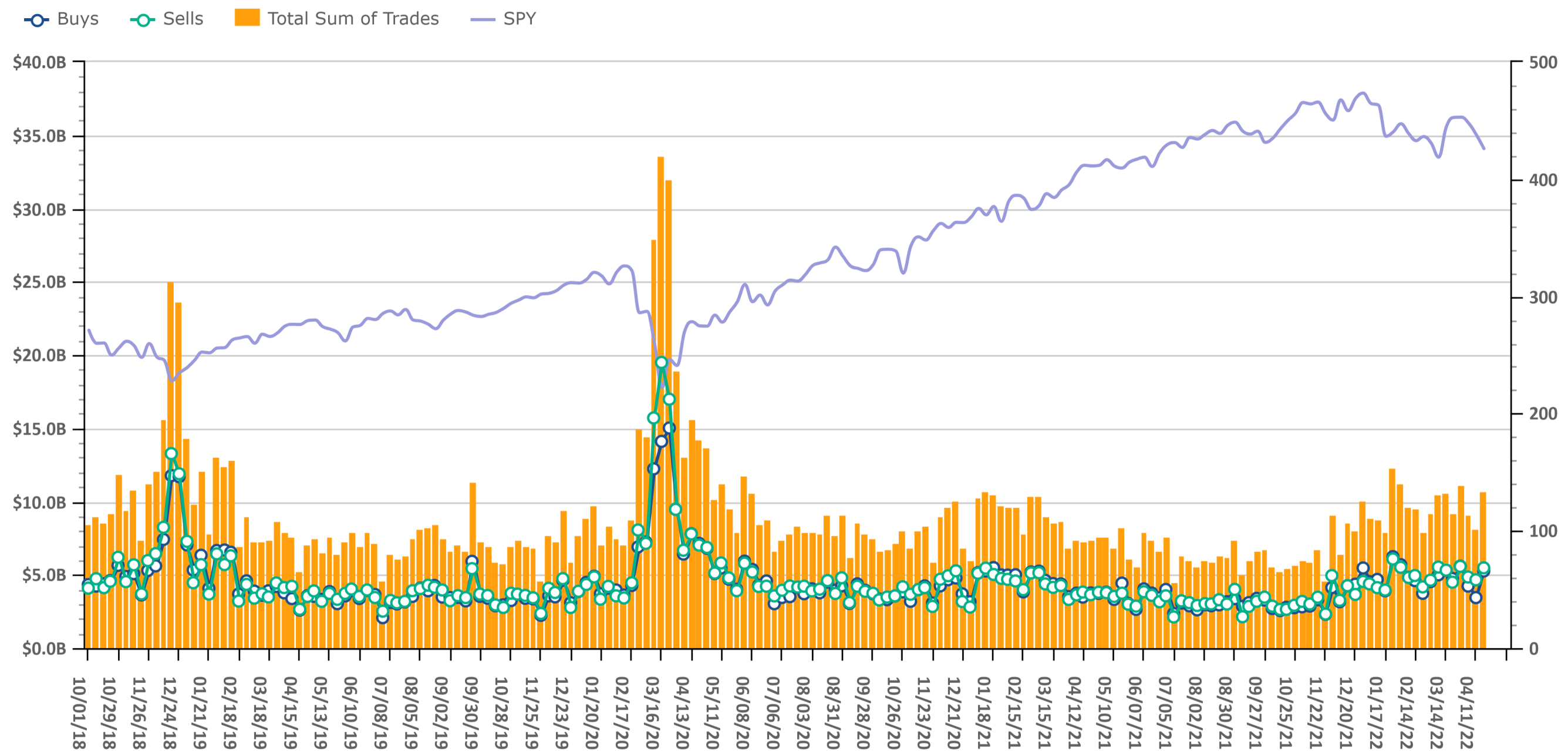
Notes: Risk On vs. Risk Off displays the count of both "risky" and "non-risky" buys. See the disclosure for a definition of Risk On & Risk Off.



Trading Amount

Data Up Through: 04/22/2022

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

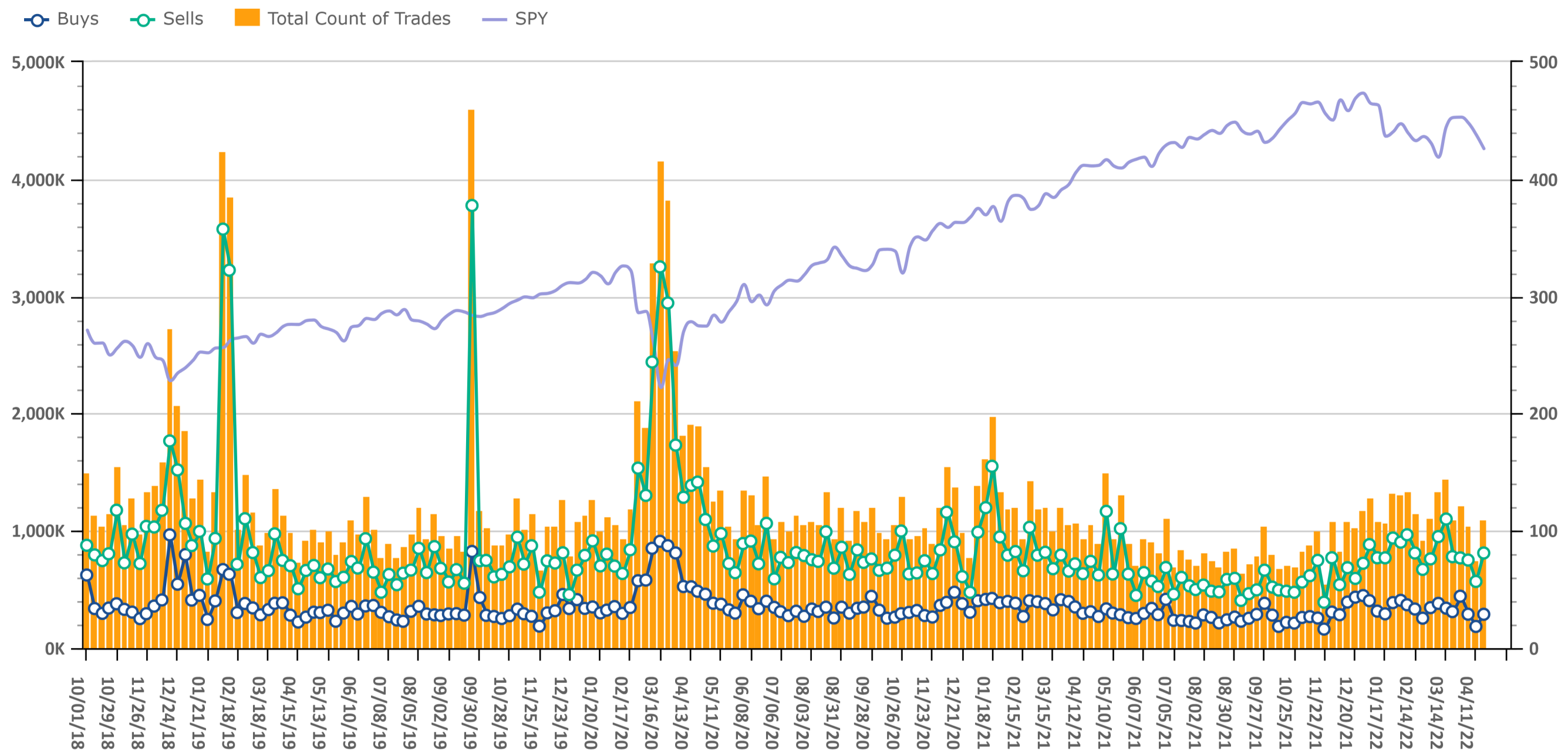


Source: Envestnet Wealth Management Platform

Trading Volume

Data Up Through: 04/22/2022

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

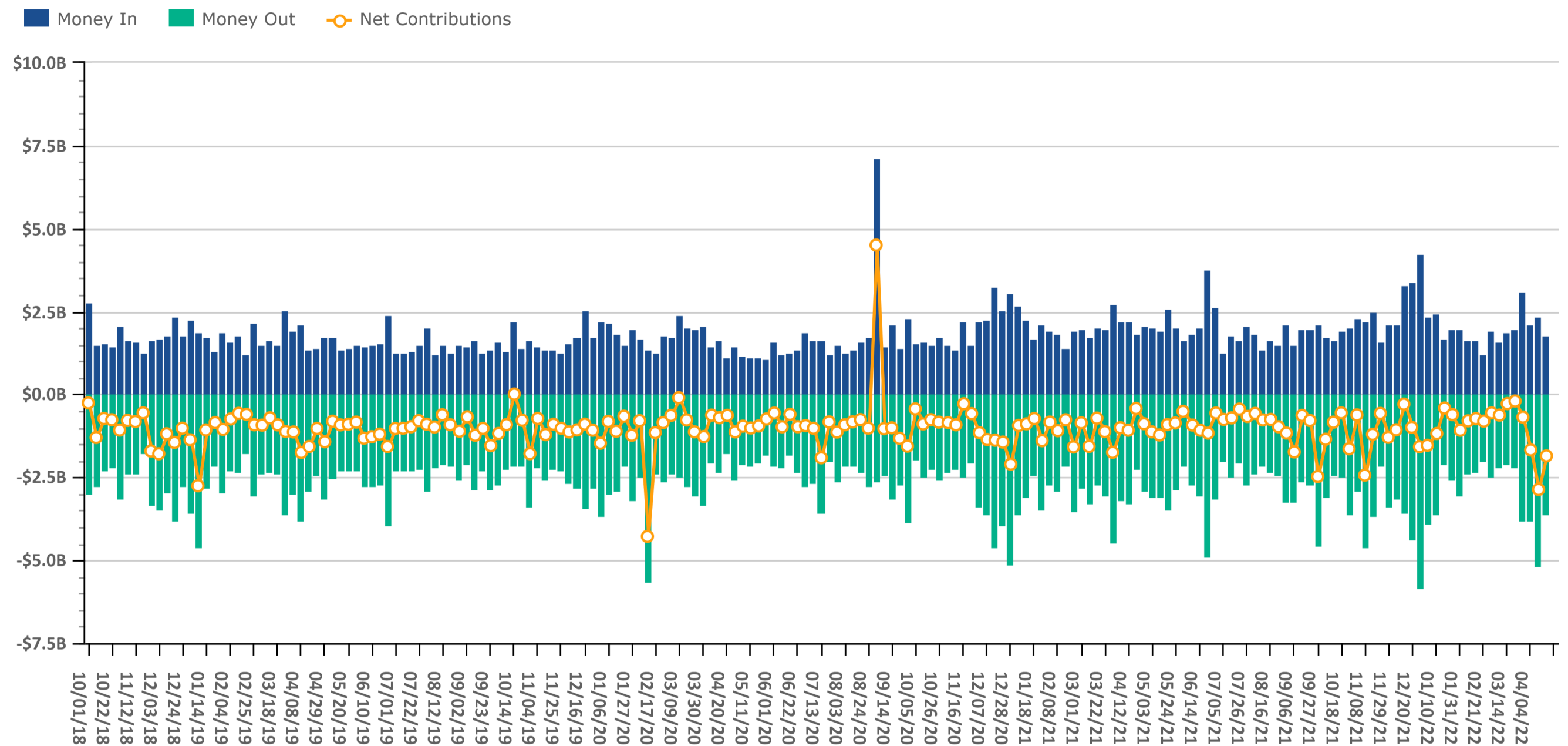


Source: Envestnet Wealth Management Platform

Client Contributions

Data Up Through: 04/22/2022

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.

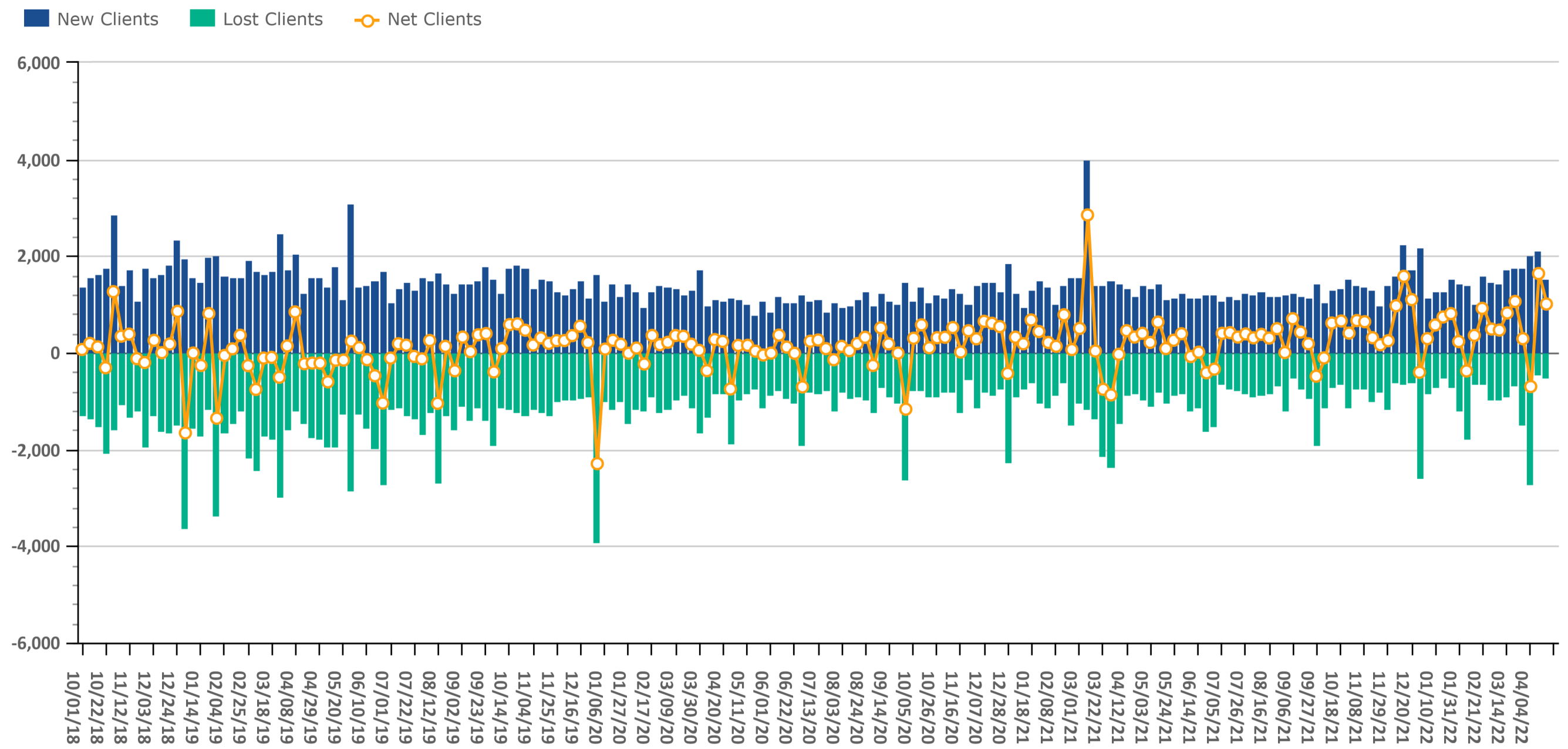


Source: Envestnet Wealth Management Platform

Client Growth

Data Up Through: 04/22/2022

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: 04/22/2022

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Large-Cap Value	1	3▲
Bank Loan	2	-1▼
Mid-Cap Value	3	2▲
Commodity	4	6▲
Hedged Equity	5	-2▼
Inverse	6	21▲
Inflation-Protected Bond	7	26▲
Foreign Large Cap Value	8	-6▼
Foreign Small Mid Cap Value	9	10▲
All Cap	10	3▲

YTD Highest Styles

Style	YTD Rank
Bank Loan	1
Large-Cap Value	2
Int'l Developed Mkts	3
Commodity	4
Foreign Large Cap Value	5
Inverse	6
Alternative Fixed Income	7
Event Driven	8
Hedged Equity	9
REITs	10

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Intermediate Bond	1	3▲
Large-Cap Core	2	3▲
Intermediate Muni	3	0
Foreign Large Cap Growth	4	3▲
High Yield	5	5▲
Balanced	6	8▲
Long Muni	7	5▲
Large-Cap Growth	8	-2▼
International Bond	9	0
Int'l Emerging Mkts	10	-2▼

YTD Lowest Styles

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

Source: Envestnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 04/22/2022

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
GIBIX - Guggenheim Total Return B	1	4,885▲
FPNIX - FPA New Income	2	4,805▲
DFTIX - DFA Intermediate-Term Mun	3	4,896▲
DFAPX - DFA Investment Grade I	4	4,830▲
DFSMX - DFA Short Term Municipal	5	4,884▲
SBTYX - Western Asset Intermediat	6	2,764▲
VWALX - Vanguard High-Yield Tax-E	7	4,846▲
VBILX - Vanguard Interm-Term Bond	8	531▲
NFIIX - Neuberger Berman Floating	9	2,447▲
BCSSX - Brown Capital Mgmt Small	10	53▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
VWIUX - Vanguard Interm-Term Tx-E	1	0
DBLFX - DoubleLine Core Fixed Inc	2	33▲
VMLUX - Vanguard Ltd-Term Tx-Ex A	3	-1▼
PPEFX - American Funds Preservati	4	1,225▲
PRTMX - T. Rowe Price Summit Muni	5	4,869▲
DILYX - Davis International Y	6	143▲
DODIX - Dodge & Cox Income	7	13▲
SMDYX - Western Asset Short Durat	8	804▲
VFSUX - Vanguard Short-Term Inves	9	30▲
DGCFX - DFA Global Core Plus Fixe	10	15▲

Source: Investnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
VTEB - Vanguard Tax-Exempt Bond E	1	0
BND - Vanguard Total Bond Market	2	70▲
AGG - iShares Core US Aggregate B	3	1▲
NTSI - WISDOMTREE INTRNAT EFCNT C	4	284▲
FUTY - Fidelity MSCI Utilities E	5	407▲
VTV - Vanguard Value ETF	6	4▲
TFLO - iShares Treasury Floating	7	10▲
STIP - iShares 0-5 Year TIPS Bond	8	1,232▲
SUB - iShares Short-Term National	9	1,209▲
IEI - iShares 3-7 Year Treasury B	10	889▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
AOR - iShares Core Growth Allocat	1	171▲
IUSB - iShares Core Total USD Bon	2	1,186▲
IVV - iShares Core S&P 500	3	-1▼
HYDB - iShares Edge High Yield De	4	167▲
MINT - PIMCO Enhanced Short Matur	5	28▲
FBND - Fidelity Total Bond ETF	6	1,157▲
IGIB - Ishares Tr Intrm Tr Crp Et	7	154▲
IAGG - iShares Core International	8	1,207▲
PAVE - Global X US Infrastructure	9	280▲
VBK - Vanguard Small-Cap Growth E	10	62▲

Weekly Stock Buys & Sells

Data Up Through: 04/22/2022

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
ORLY - O'Reilly Automotive Inc	1	134▲
JPM - JPMorgan Chase & Co	2	3▲
MET - MetLife Inc	3	610▲
NFLX - Netflix Inc	4	8▲
AMZN - Amazon.com Inc	5	6▲
CMCSA - Comcast Corp Class A	6	12▲
DIS - Walt Disney Co	7	17▲
FDX - FedEx Corp	8	134▲
T - AT&T Inc	9	-5▼
MRK - Merck & Co Inc	10	21▲
GOOGL - Alphabet Inc A	11	-8▼
AKAM - Akamai Technologies Inc	12	233▲
WBD - Wimm Bill Dann Foods	13	-4▼
FB - Meta Platforms Inc Class A	14	-8▼
CAH - Cardinal Health Inc	15	295▲
BMJ - Bristol-Myers Squibb Compan	16	25▲
EW - Edwards Lifesciences Corp	17	145▲
SPGI - S&Pglobal Inc Com	18	27▲
MA - Mastercard Inc A	19	51▲
INTC - Intel Corp	20	20▲
AEP - American Electric Power Co	21	640▲
FLYW - FLYWIRE ORD	22	449▲
TEAM - Atlassian Corporation PLC	23	68▲
MPW - Medical Properties Trust In	24	148▲
MDB - MongoDB Inc Cl A	25	651▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
NFLX - Netflix Inc	1	59▲
MSFT - Microsoft Corp	2	7▲
LOW - Lowe's Companies Inc	3	41▲
DIS - Walt Disney Co	4	0
AAPL - Apple Inc	5	-4▼
USB - US Bancorp	6	200▲
PYPL - PayPal Holdings Inc	7	3▲
ADM - Archer-Daniels Midland Co	8	145▲
ECL - Ecolab Inc	9	90▲
AMZN - Amazon.com Inc	10	7▲
SBUX - Starbucks Corp	11	2▲
AMD - Advanced Micro Devices Inc	12	16▲
CVX - Chevron Corp	13	-2▼
NVDA - NVIDIA Corp	14	-8▼
JBSS - John B Sanfilippo & Son In	15	30▲
WBD - Wimm Bill Dann Foods	16	10▲
HD - The Home Depot Inc	17	35▲
JPM - JPMorgan Chase & Co	18	-11▼
CHWY - Chewy Inccl A	19	94▲
FB - Meta Platforms Inc Class A	20	-4▼
OKTA - Okta Inc	21	552▲
UL - Unilever PLC ADR	22	159▲
FOE - Ferro Corp	23	1,997▲
PG - Procter & Gamble Co	24	39▲
MCK - McKesson Corp	25	165▲

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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