



RIA Pulse Report

Data Up Through: 05/06/2022

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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!

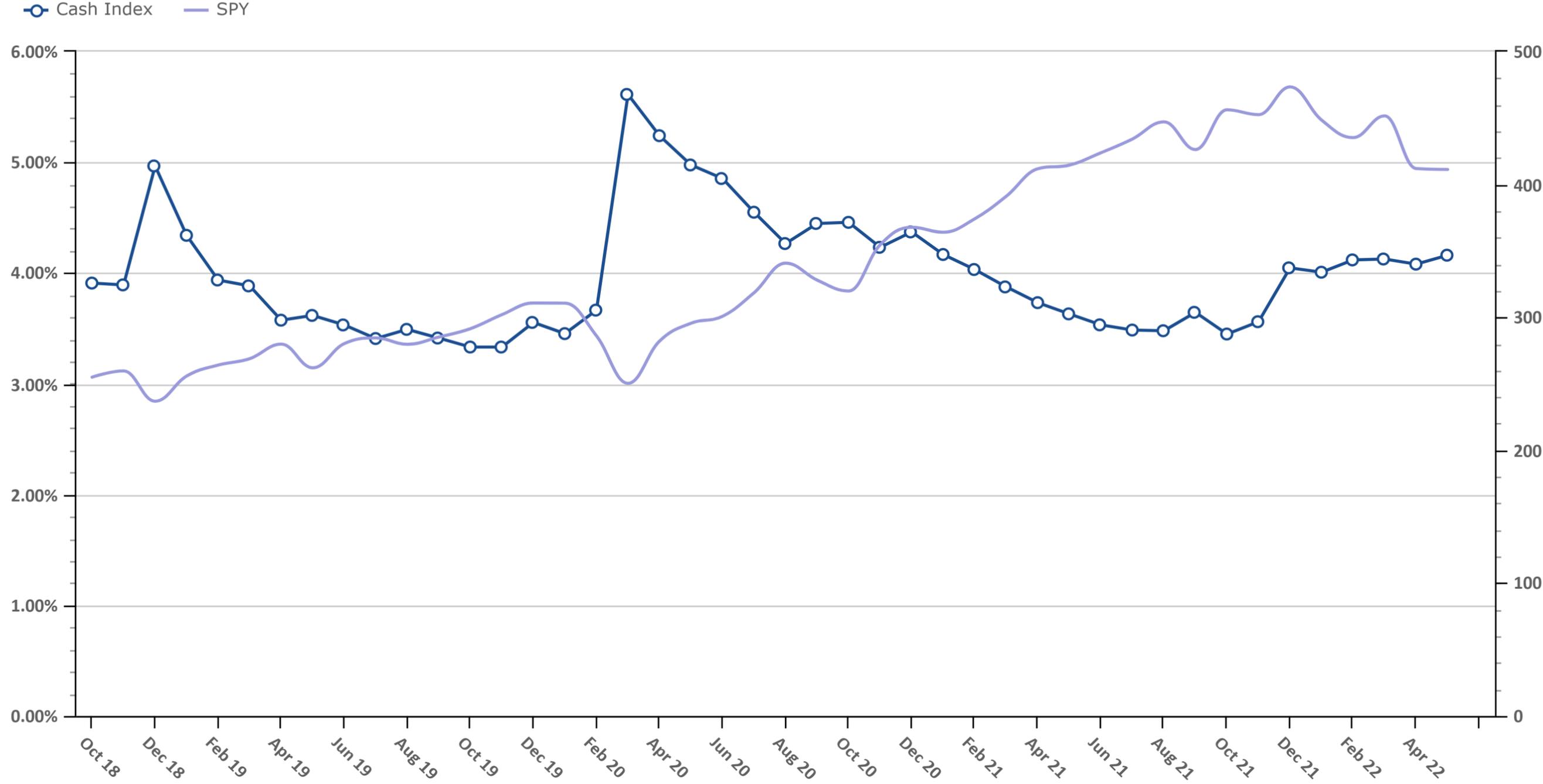
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 05/06/2022

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

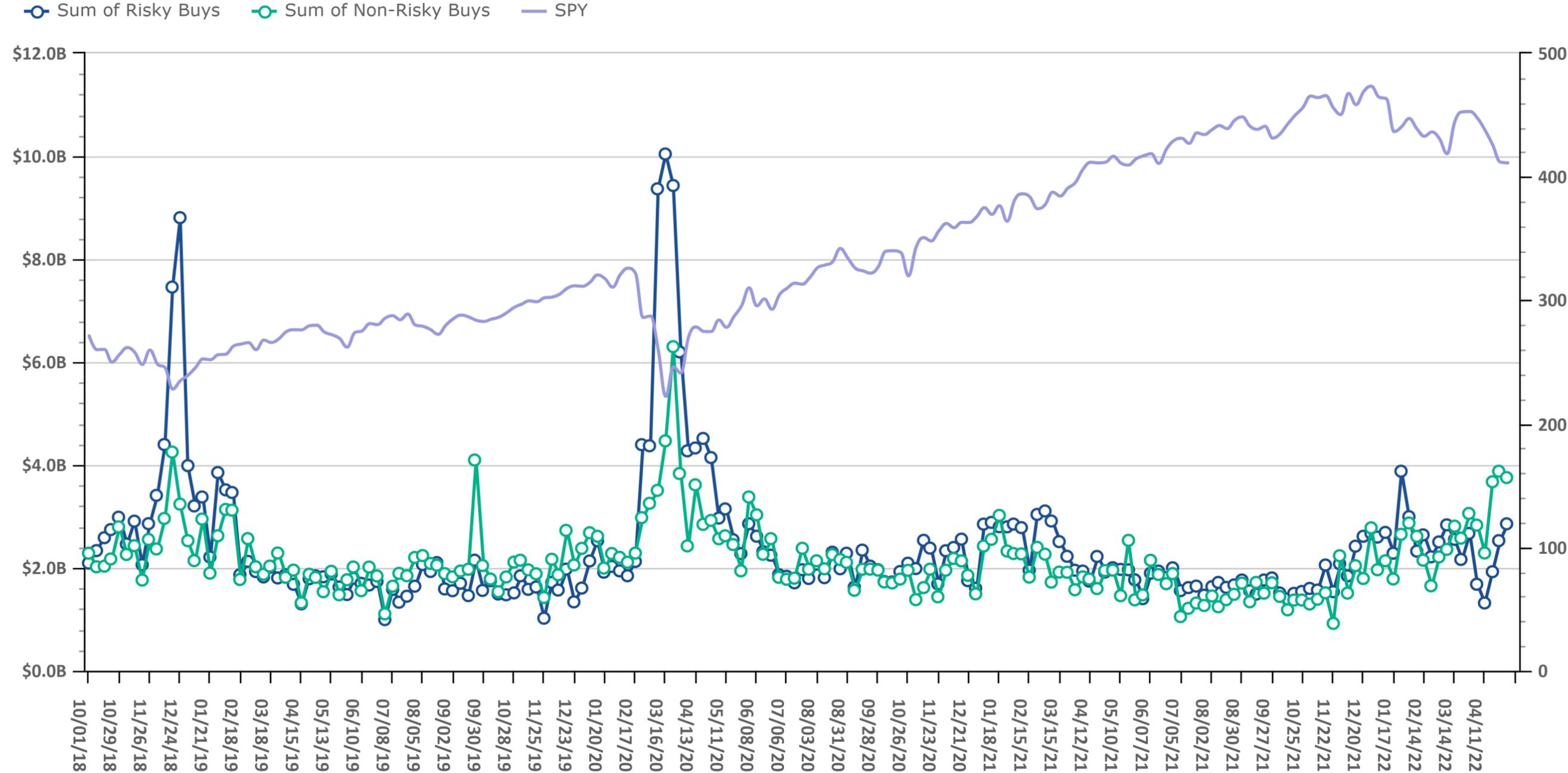


Source: Evestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 05/06/2022

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.

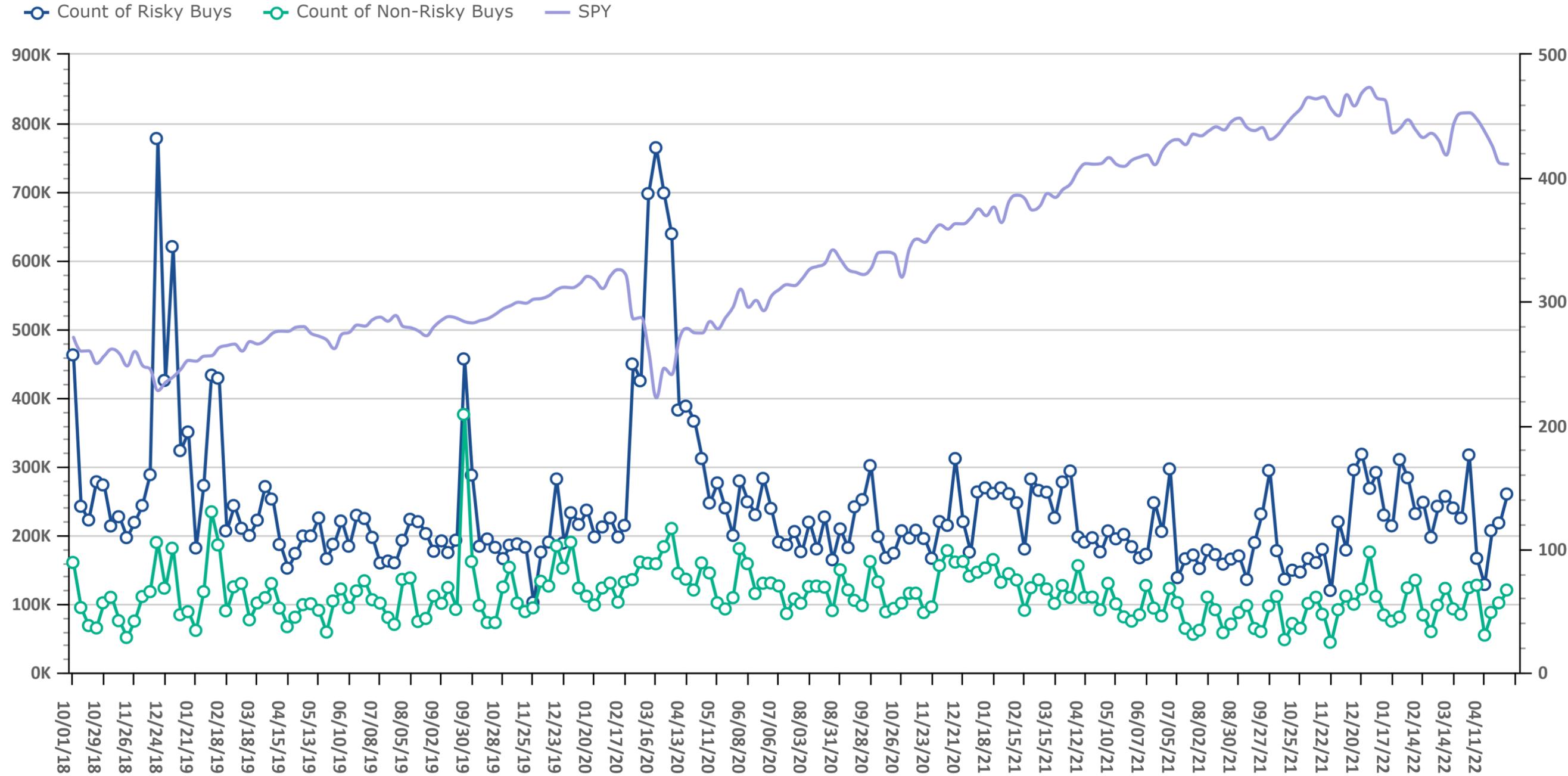


Source: Investnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 05/06/2022

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.

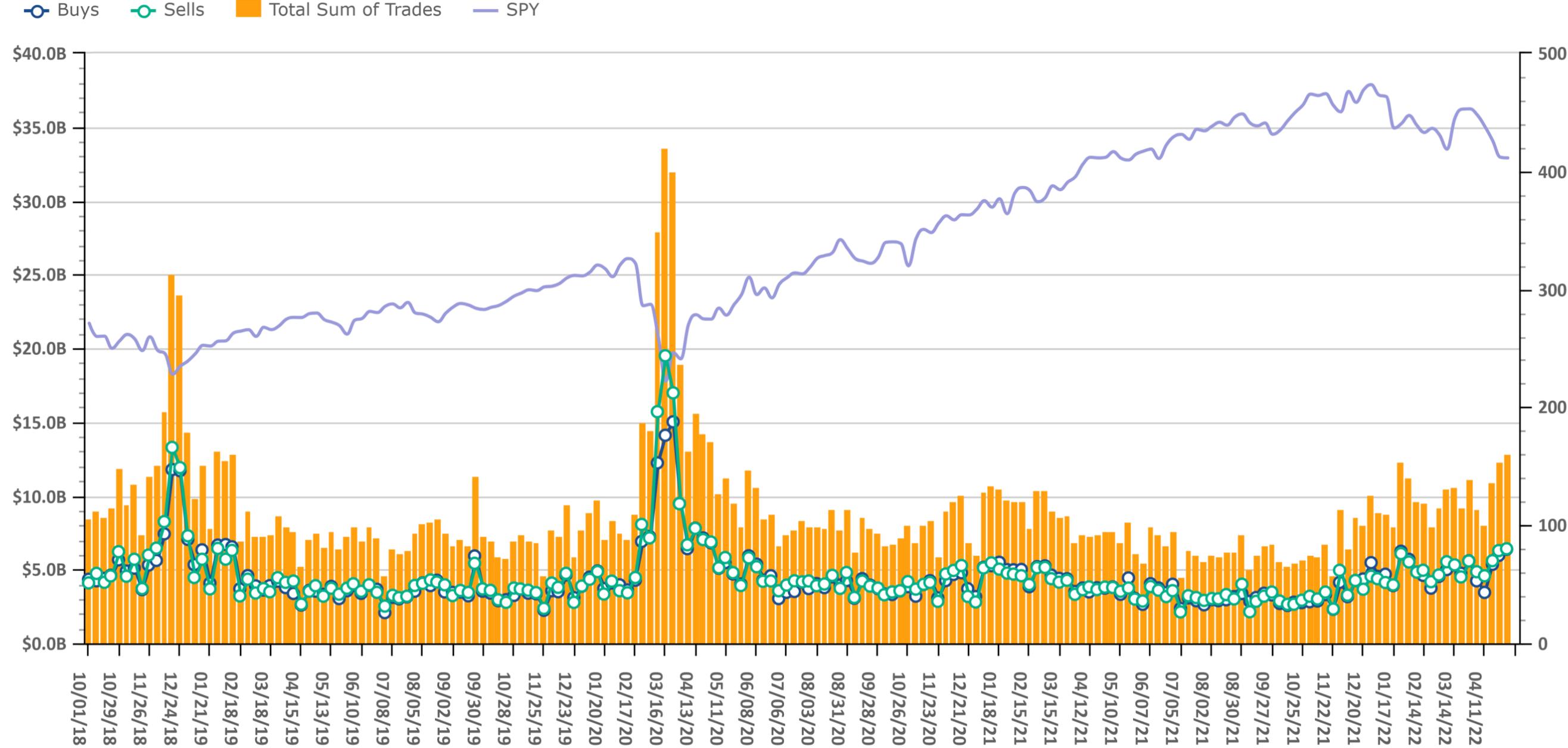


Source: Investnet Wealth Management Platform

Trading Amount

Data Up Through: 05/06/2022

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

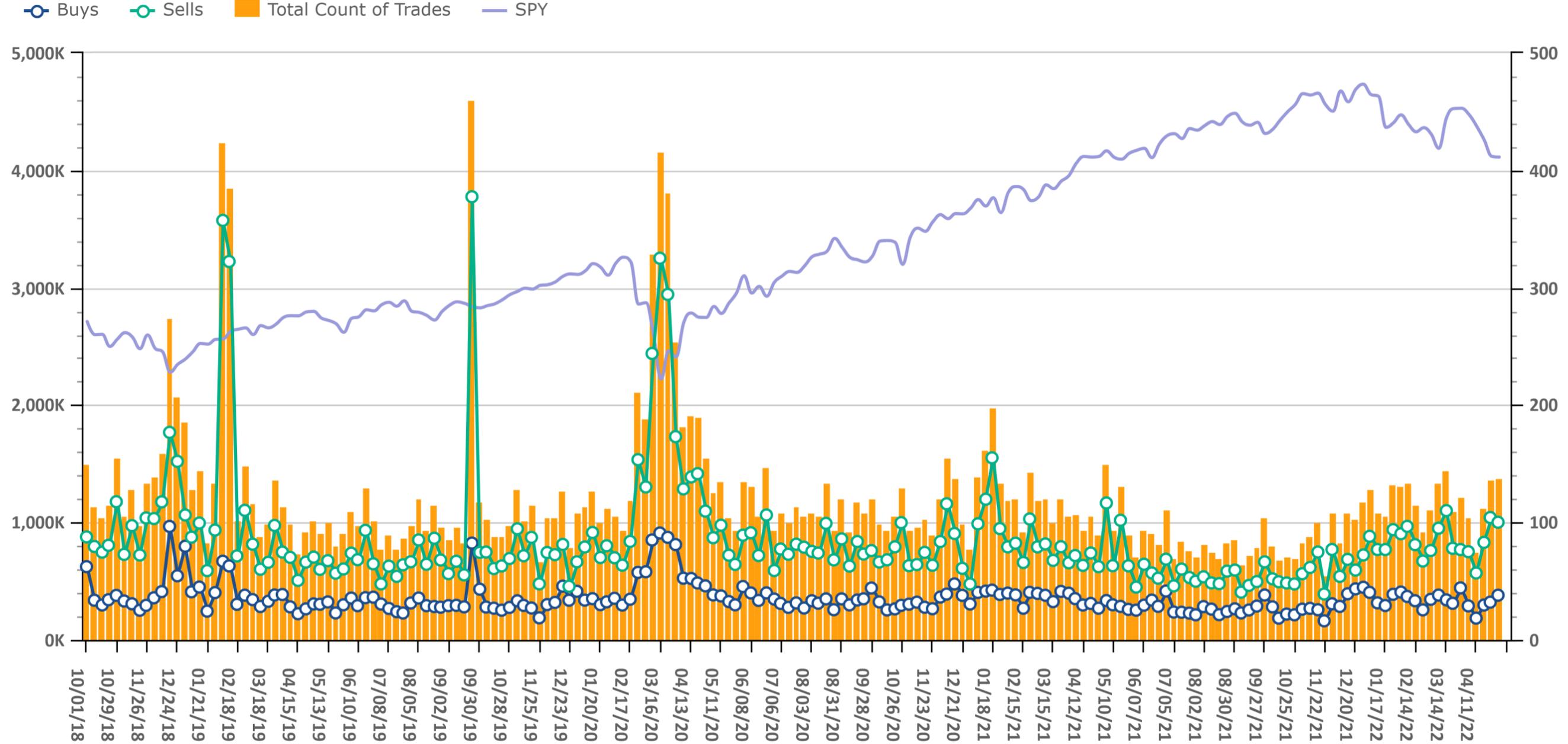


Source: Investnet Wealth Management Platform

Trading Volume

Data Up Through: 05/06/2022

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

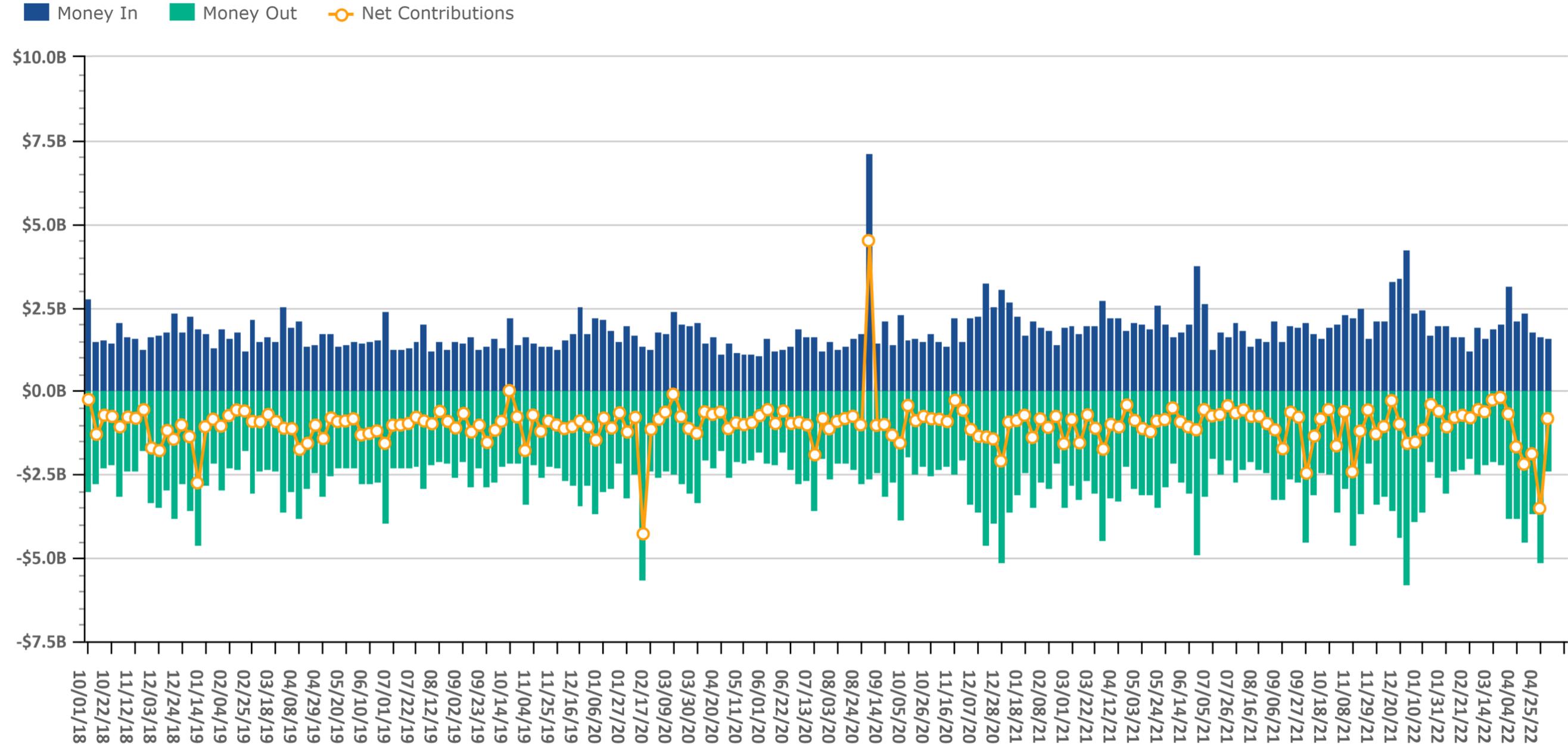


Source: Investnet Wealth Management Platform

Client Contributions

Data Up Through: 05/06/2022

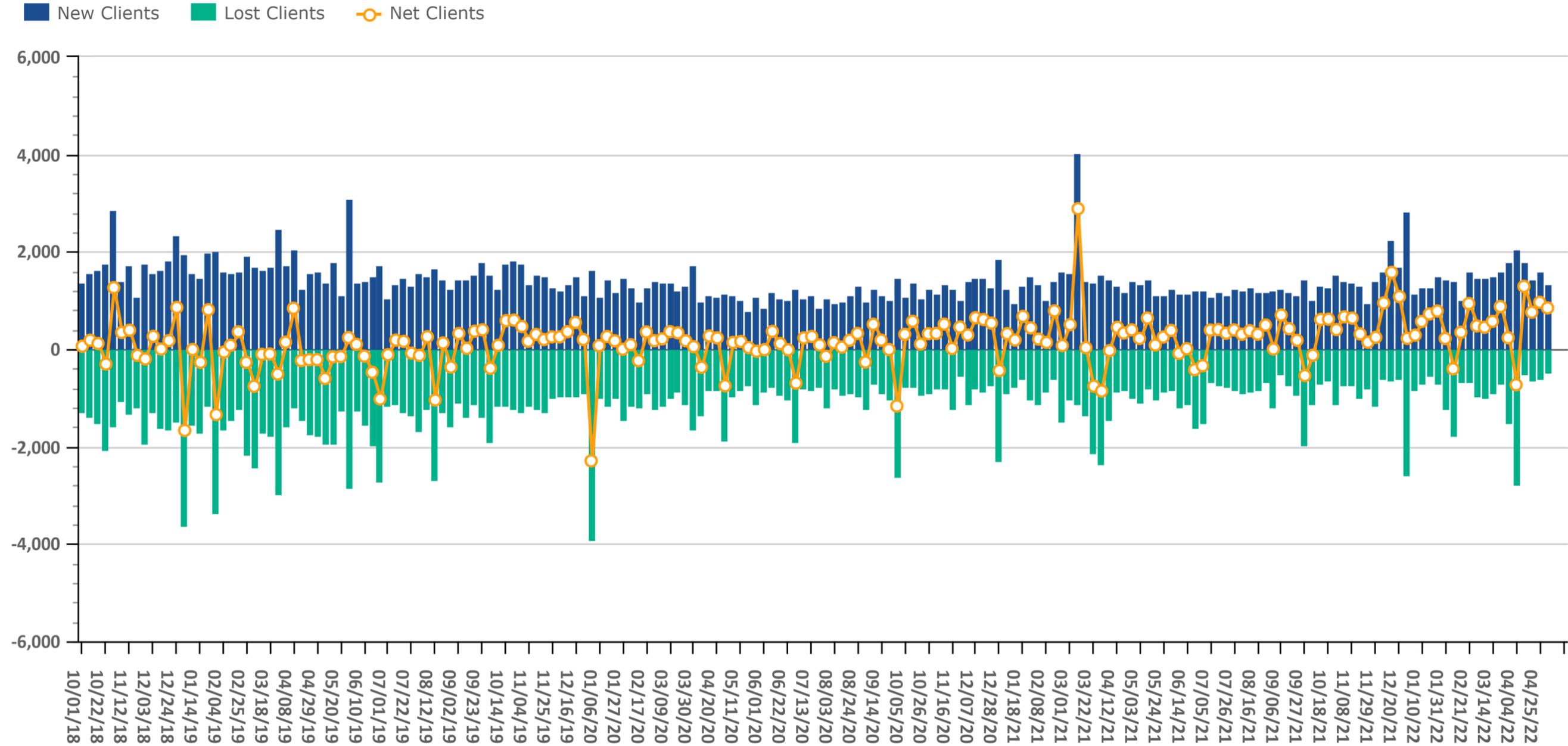
Notes: Money In is the amount of contributions made by clients into existing accounts. Money Out is the amount of withdrawals made by clients out of existing accounts.



Client Growth

Data Up Through: 05/06/2022

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



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: 05/06/2022

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Large-Cap Value	1	1▲
Hedged Equity	2	3▲
Int'l Developed Mkts	3	12▲
Short Bond	4	-3▼
Short Muni	5	3▲
Mid-Cap Core	6	24▲
Foreign Small Mid Cap Core	7	2▲
Multi-Strategy	8	14▲
Global Equity	9	26▲
Small-Cap Growth	10	22▲

YTD Highest Styles

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

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Intermediate Bond	1	0
Foreign Large Cap Growth	2	3▲
International Bond	3	8▲
Long Muni	4	3▲
Alternative Fixed Income	5	10▲
Intermediate Muni	6	-2▼
Commodity	7	12▲
High Yield	8	-2▼
Balanced	9	8▲
Inflation-Protected Bond	10	-7▼

YTD Lowest Styles

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

Source: Investnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 05/06/2022

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
DBLSX - DoubleLine Low Duration B	1	4,732▲
GSIMX - Goldman Sachs GQG Ptnrs I	2	41▲
TRGLX - T. Rowe Price Global Stoc	3	222▲
VWSUX - Vanguard Short-Term Tx-Ex	4	-1▼
OEQIX - Oaktree Emerging Markets	5	1,802▲
GLIFX - Lazard Global Listed Infr	6	-4▼
VEIRX - Vanguard Equity-Income Ad	7	-3▼
TROIX - T. Rowe Price Overseas St	8	112▲
TBCIX - T. Rowe Price Blue Chip G	9	4,615▲
BIVSX - Invenomic Super Instituti	10	109▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
VWIUX - Vanguard Interm-Term Tx-E	1	0
VFSUX - Vanguard Short-Term Inves	2	14▲
DBLTX - DoubleLine Total Return B	3	-1▼
HLMEX - Harding Loevner Instl Eme	4	79▲
FLTMX - Fidelity Interm Muni Inc	5	4,805▲
AIVGX - American Funds Internatio	6	1,342▲
VMLUX - Vanguard Ltd-Term Tx-Ex A	7	2▲
NUVBX - Nuveen Intermediate Durat	8	836▲
MWTIX - Metropolitan West Total R	9	-2▼
VWLUX - Vanguard Long-Term Tax-Ex	10	8▲

Source: Investnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
VTEB - Vanguard Tax-Exempt Bond E	1	3▲
MUB - iShares National Muni Bond	2	-1▼
NEAR - iShares Short Maturity Bon	3	1,352▲
MGK - Vanguard Mega Cap Growth ET	4	1,143▲
BND - Vanguard Total Bond Market	5	1,364▲
SHY - iShares 1-3 Year Treasury B	6	11▲
XLP - Consumer Staples Select Sec	7	72▲
RAYC - Rayliant Quantamental Chin	8	200▲
VTV - Vanguard Value ETF	9	30▲
IEMG - iShares Core MSCI Emerging	10	6▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
XLF - Financial Select Sector SPD	1	1,387▲
TIP - iShares TIPS Bond	2	55▲
JPST - JPMorgan Ultra-Short Incom	3	1,395▲
AGG - iShares Core US Aggregate B	4	1,389▲
GLDM - SPDR Gold MiniShares	5	1,273▲
RTM - Invesco S&P 500 Equal Weig	6	410▲
XLY - Select Sector Spdr Fund Shs	7	1,147▲
EEM - iShares MSCI Emerging Marke	8	1,346▲
SDS - ProShares UltraShort S&P500	9	1,180▲
VWO - Vanguard FTSE Emerging Mark	10	1,384▲

Weekly Stock Buys & Sells

Data Up Through: 05/06/2022

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
AMZN - Amazon.com Inc	1	0
JPM - JPMorgan Chase & Co	2	11▲
PYPL - PayPal Holdings Inc	3	62▲
CVX - Chevron Corp	4	0
MSFT - Microsoft Corp	5	0
FDX - FedEx Corp	6	119▲
DIS - Walt Disney Co	7	8▲
GOOGL - Alphabet Inc A	8	-6▼
WBD - WARNER BROS. DISCOVERY SRS	9	38▲
BX - Blackstone Inc	10	65▲
SBNY - Signature Bank	11	48▲
AAPL - Apple Inc	12	19▲
INTC - Intel Corp	13	74▲
VZC - Verizon Communications Inc	14	40▲
UTHR - United Therapeutics Corp	15	2,746▲
GRMN - Garmin Ltd	16	530▲
UNFI - United Natural Foods Inc	17	1,462▲
NLOK - NortonLifeLock Inc	18	794▲
NEE - Nextera Energy Inc	19	-8▼
CRM - Salesforce Inc	20	15▲
XOM - Exxon Mobil Corp	21	89▲
TSLA - Tesla Motors Inc	22	8▲
DHI - D.R. Horton Inc	23	221▲
LYB - LyondellBasell Industries N	24	379▲
WMG - Western Magnesium Corp	25	-15▼

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
AMZN - Amazon.com Inc	1	0
ANET - Arista Networks Inc	2	796▲
MRK - Merck & Co Inc	3	136▲
DIS - Walt Disney Co	4	7▲
RNG - RingCentral Inc	5	222▲
XOM - Exxon Mobil Corp	6	34▲
MSFT - Microsoft Corp	7	0
AAPL - Apple Inc	8	-6▼
RHHVF - Roche Holding AG Dividend	9	3,071▲
ROK - Rockwell Automation Inc	10	281▲
ACC - American Campus Communities	11	54▲
NKE - Nike Inc B	12	38▲
KO - Coca-Cola Co	13	23▲
PEP - PepsiCo Inc	14	83▲
ZG - Zillow Group Inc	15	1,312▲
LMT - Lockheed Martin Corp	16	179▲
GOOG - Alphabet Inc C	17	7▲
NVDA - NVIDIA Corp	18	2▲
GOOGL - Alphabet Inc A	19	-10▼
CACC - Credit Acceptance Corp	20	2,513▲
PG - Procter & Gamble Co	21	31▲
GILD - Gilead Sciences Inc	22	113▲
PYPL - PayPal Holdings Inc	23	0
MA - Mastercard Inc A	24	-7▼
ZTS - Zoetis Inc	25	136▲

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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