



RIA Pulse Report

Data Up Through: 06/03/2022

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, 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!

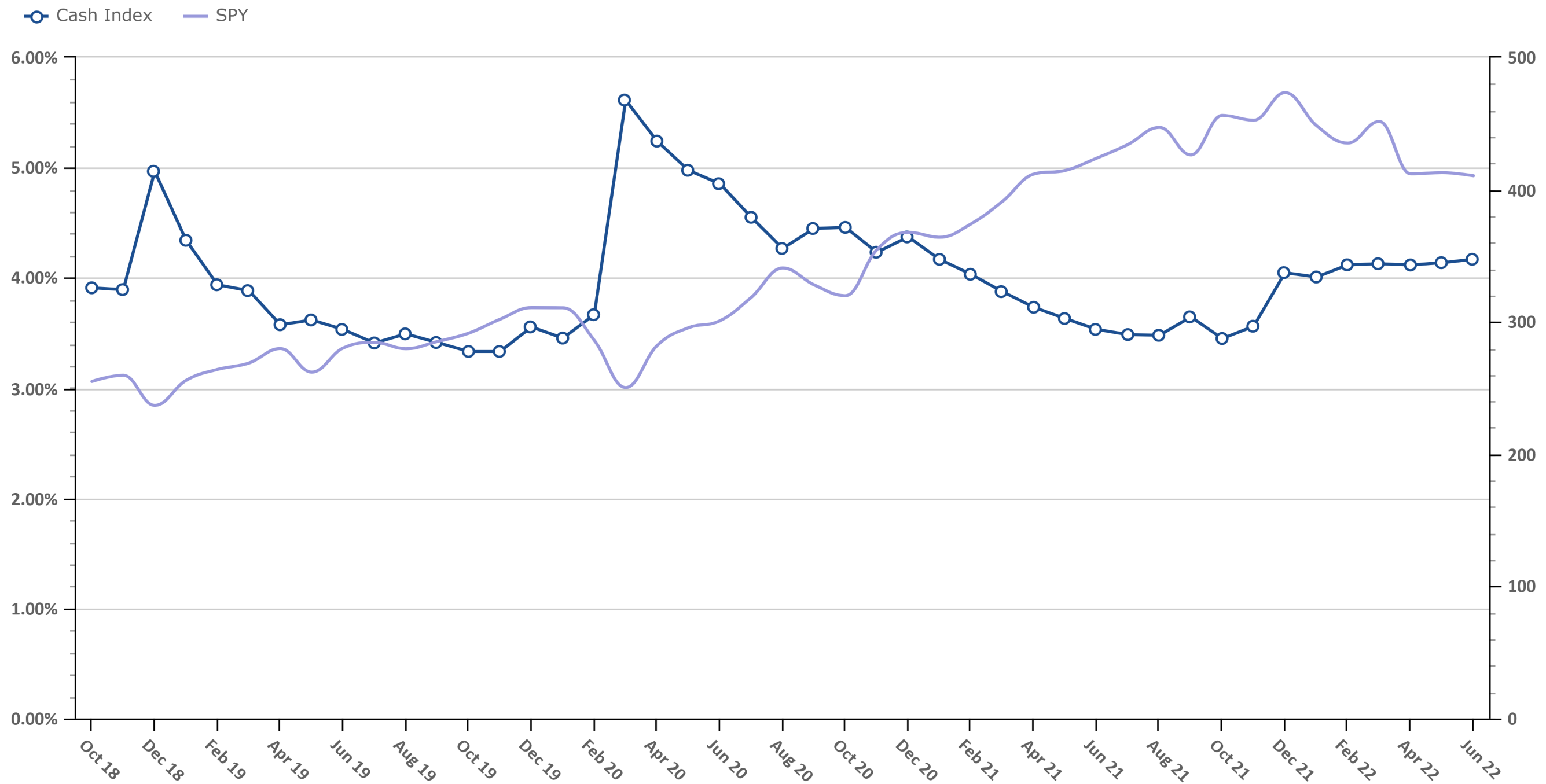
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 06/03/2022

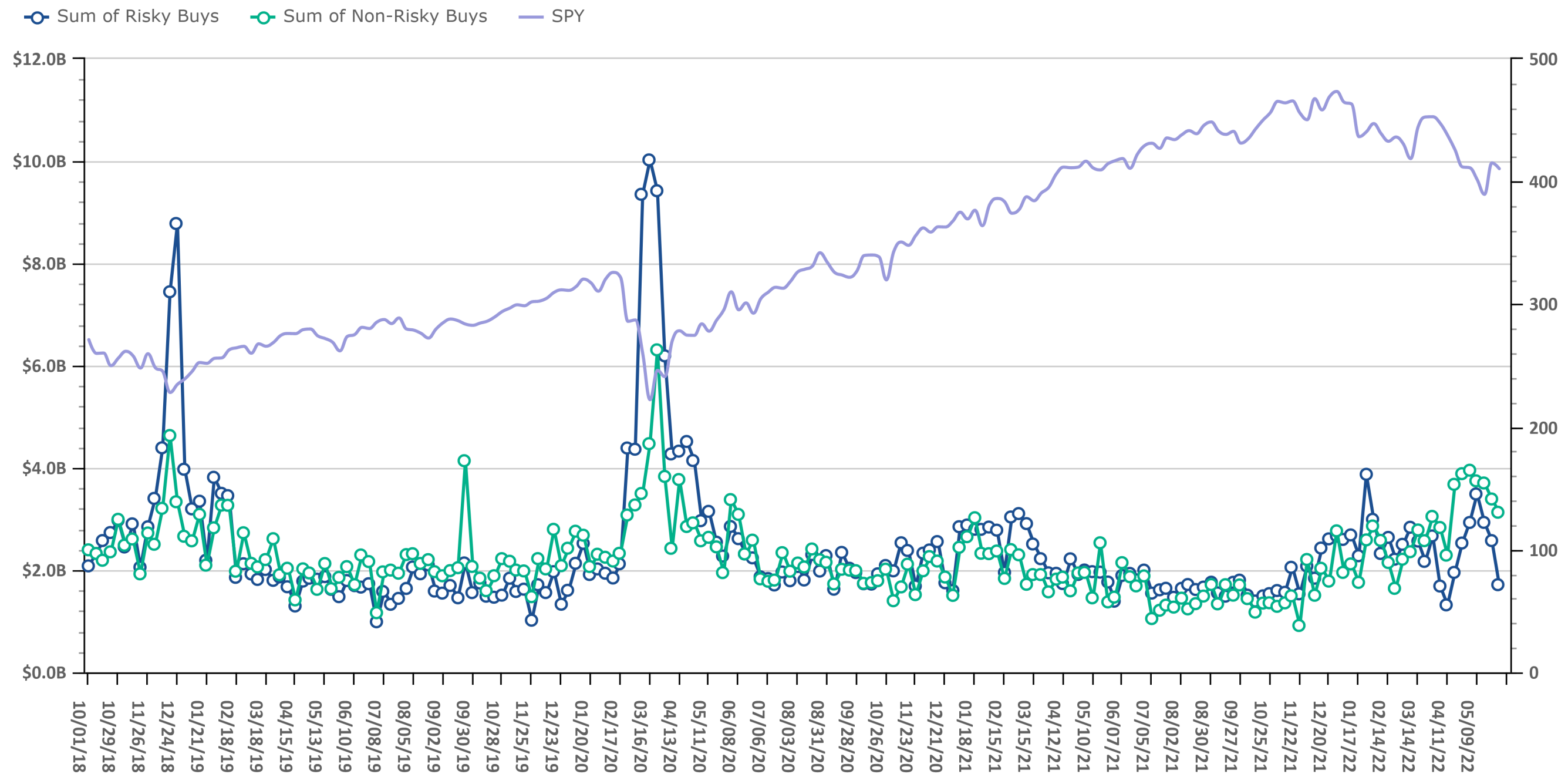
Notes: The Cash Levels Index is the sum of cash and cash equivalents as a percentage of AUM.



Risk On vs. Risk Off Sums

Data Up Through: 06/03/2022

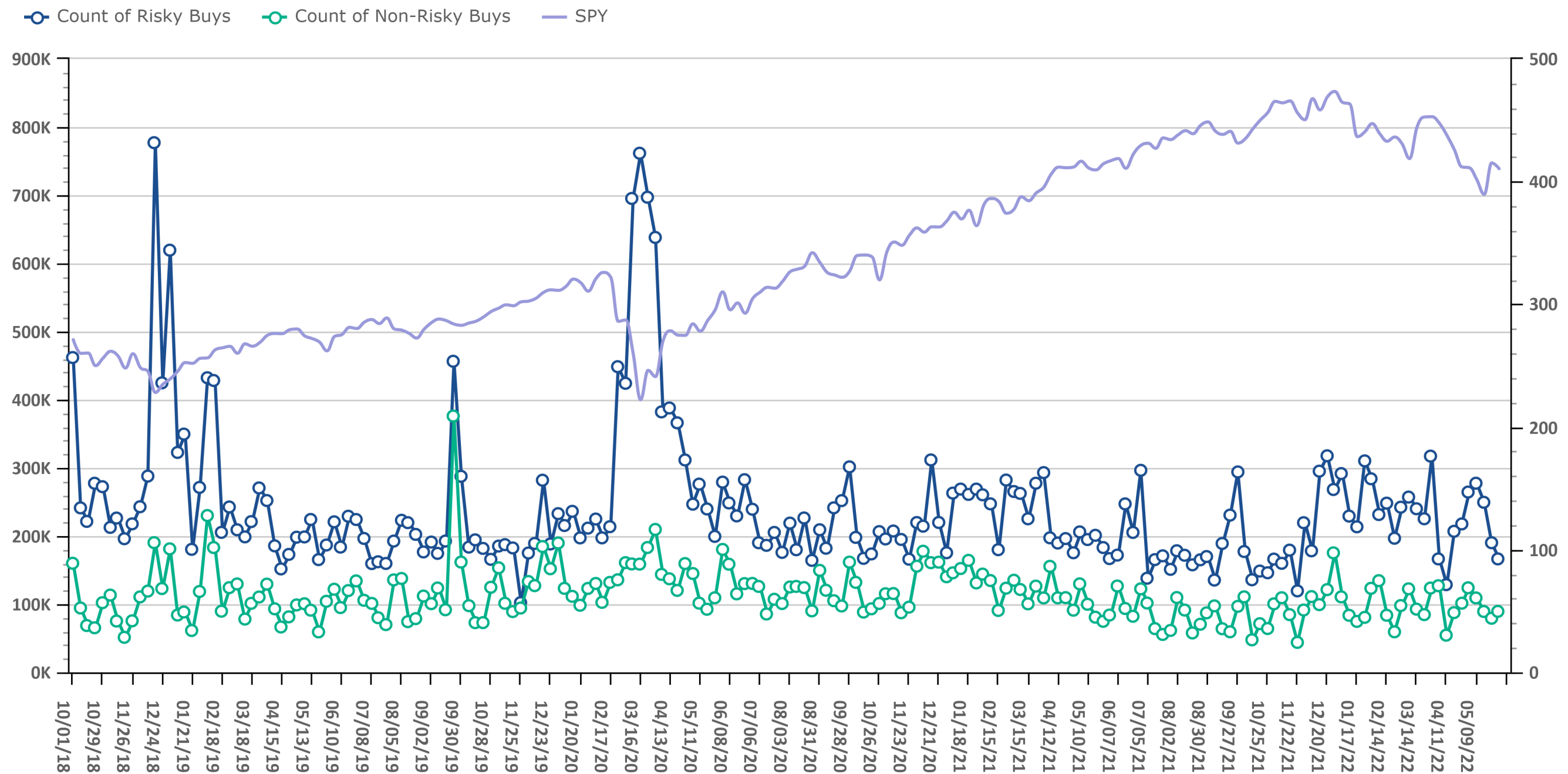
Notes: Risk On vs. Risk Off displays the sum of both "risky" and "non-risky" buys. See the disclosure for a definition of Risk On & Risk Off.



Risk On vs. Risk Off Volume

Data Up Through: 06/03/2022

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.

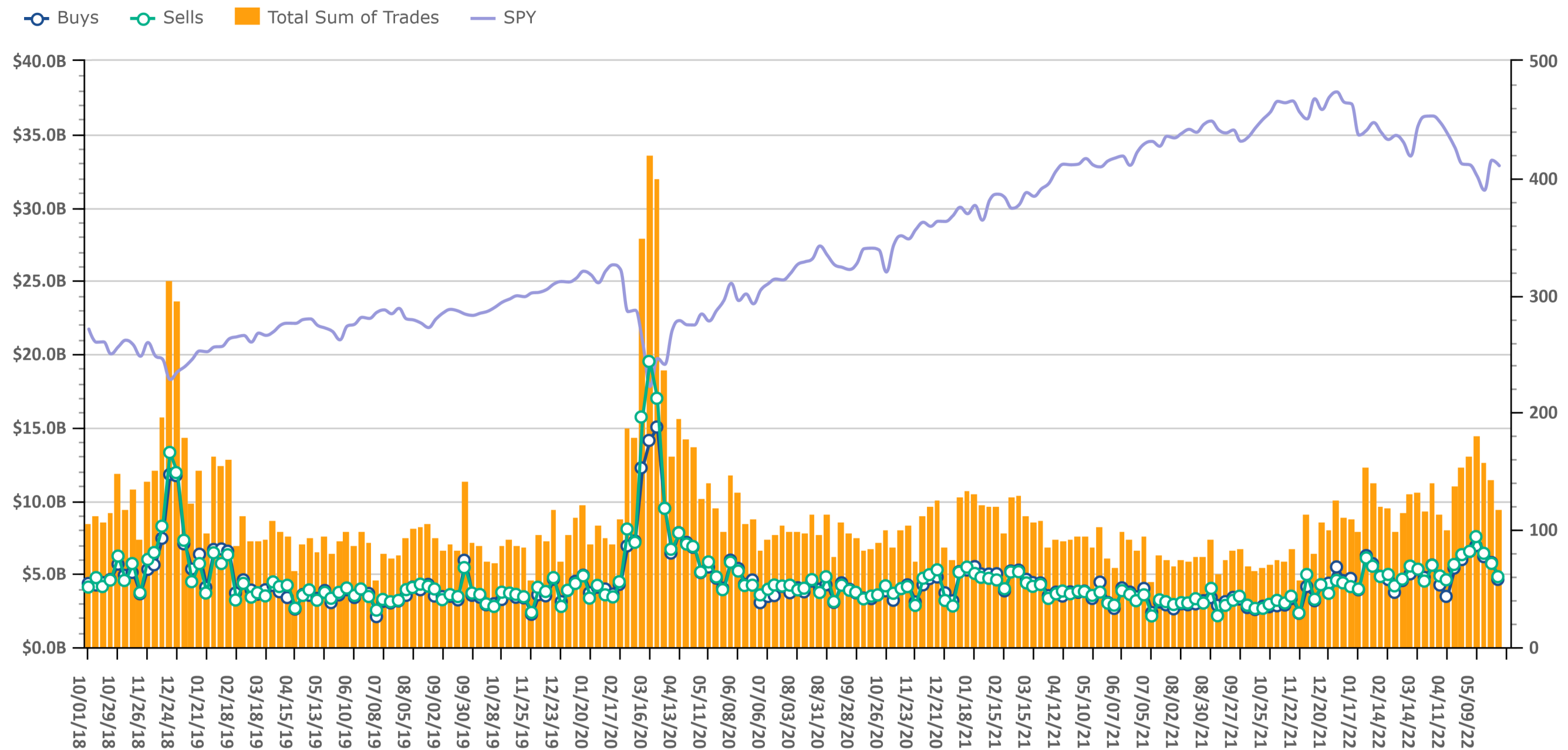


Source: Envestnet Wealth Management Platform

Trading Amount

Data Up Through: 06/03/2022

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

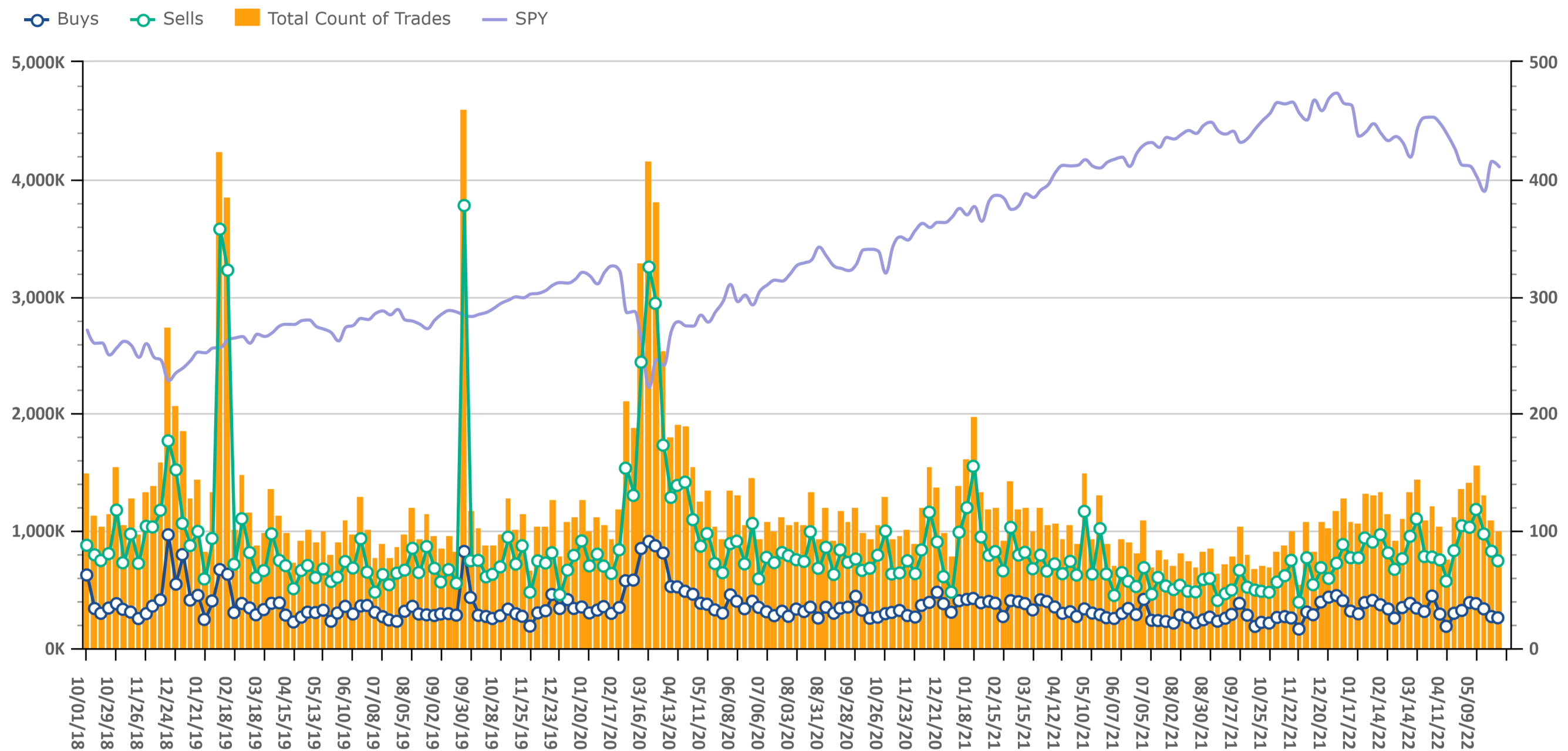


Source: Envestnet Wealth Management Platform

Trading Volume

Data Up Through: 06/03/2022

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

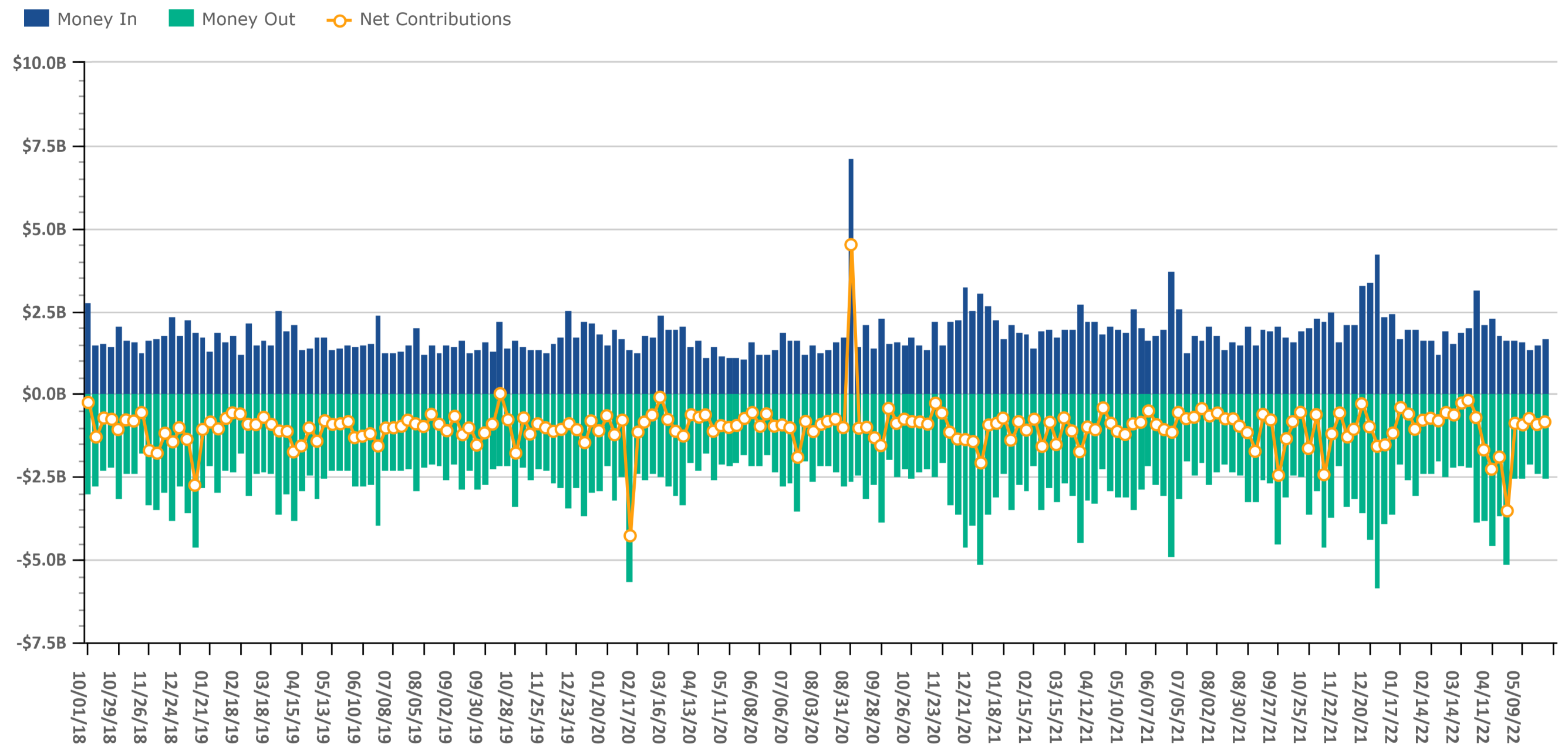


Source: Envestnet Wealth Management Platform

Client Contributions

Data Up Through: 06/03/2022

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.

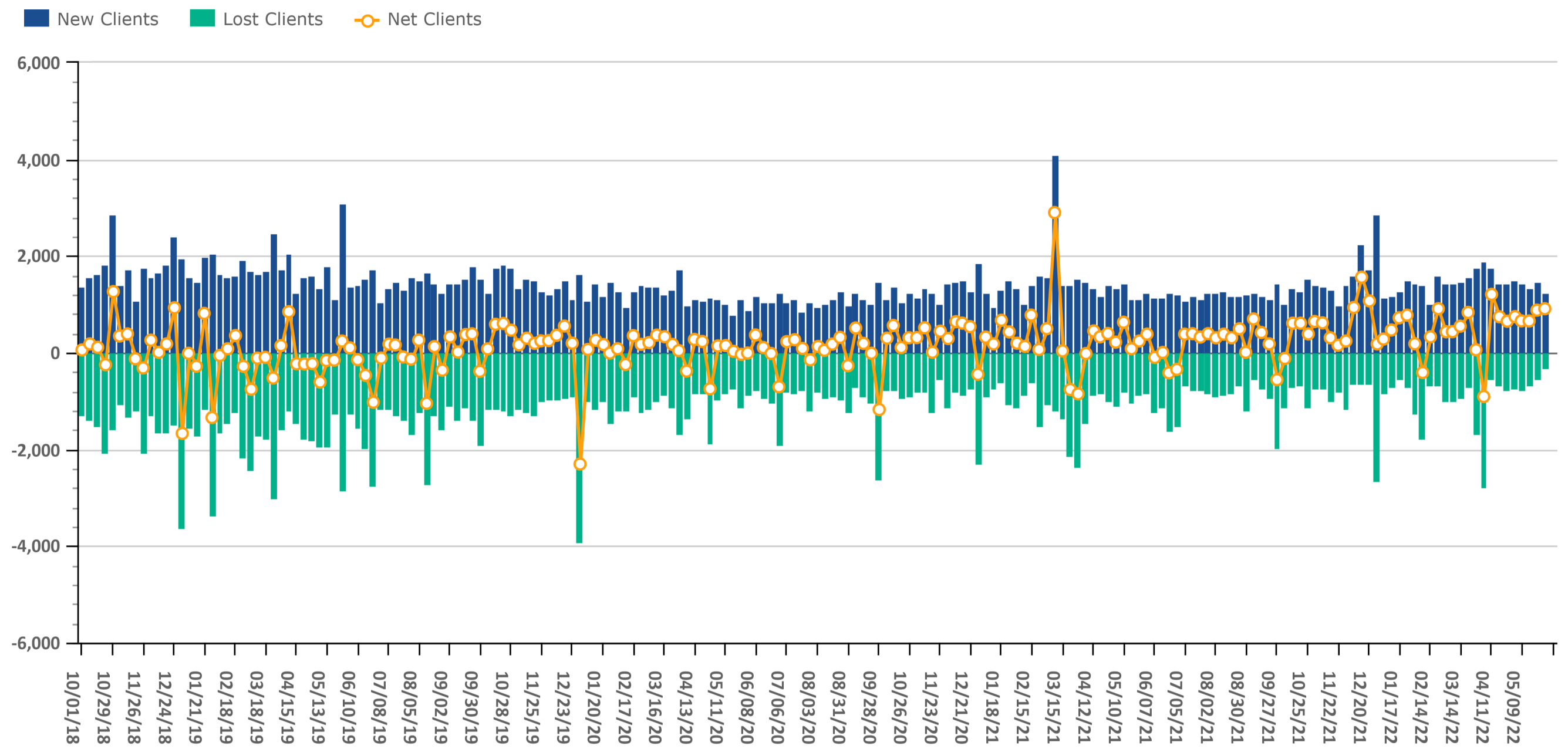


Source: Envestnet Wealth Management Platform

Client Growth

Data Up Through: 06/03/2022

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: 06/03/2022

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Intermediate Bond	1	42▲
Hedged Equity	2	4▲
Int'l Developed Mkts	3	21▲
High Yield	4	-2▼
REITs	5	0
Managed Futures	6	28▲
Intermediate Muni	7	32▲
Small-Cap Growth	8	2▲
Inflation-Protected Bond	9	7▲
Small-Cap Core	10	3▲

YTD Highest Styles

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

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Short Bond	1	12▲
Foreign Large Cap Growth	2	6▲
Large-Cap Core	3	0
Global Equity	4	28▲
Balanced	5	20▲
Event Driven	6	8▲
Int'l Emerging Mkts	7	28▲
Inverse	8	18▲
Alternative Fixed Income	9	-7▼
Short Muni	10	-1▼

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
Short Bond	7
Mid-Cap Growth	8
Balanced	9
Long Muni	10

Source: Envestnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 06/03/2022

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
DFAPX - DFA Investment Grade I	1	114▲
VWIUX - Vanguard Interm-Term Tx-E	2	4,674▲
VBTLX - Vanguard Total Bond Marke	3	4,628▲
DHRIX - Diamond Hill Core Bond I	4	410▲
WOBDX - JPMorgan Core Bond I	5	16▲
VSIGX - Vanguard Intmdt-Term Trs	6	12▲
APOIX - American Century Short Du	7	3,999▲
VFIDX - Vanguard Interm-Term Inve	8	4,322▲
SWNTX - Schwab Tax-Free Bond	9	4,564▲
VSCSX - Vanguard Short-Term Corp	10	21▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
DFFVX - DFA US Targeted Value I	1	5▲
PIMIX - PIMCO Income Instl	2	5▲
DISVX - DFA International Small C	3	286▲
MWTIX - Metropolitan West Total R	4	11▲
LTMIX - Thornburg Limited-Term Mu	5	128▲
HLIPX - JPMorgan Core Plus Bond I	6	4,637▲
QUERX - AQR Large Cap Defensive S	7	42▲
VBILX - Vanguard Interm-Term Bond	8	4,418▲
NEFRX - Loomis Sayles Core Plus B	9	665▲
AEGFX - American Funds Europacifi	10	258▲

Source: Investnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
AVUV - AVANTIS US SMALL CAP VALUE	1	4▲
IEFA - iShares Core MSCI EAFE	2	59▲
SHY - iShares 1-3 Year Treasury B	3	4▲
DISV - DIMENSIONAL INTERN SMALL C	4	163▲
JEPI - JPMorgan Equity Premium In	5	84▲
SPYG - SPDR S&P 500 Growth	6	69▲
IVV - iShares Core S&P 500	7	-5▼
IWP - iShares Russell Mid-Cap Gro	8	71▲
DIHP - DIMENSIONAL INTERN HIGH PR	9	280▲
ACIO - APTUS COLLARED INCOME OP E	10	596▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
DFSD - DIMENSIONAL SHRT DRT FXD I	1	12▲
VT - Vanguard Total World Stock E	2	1,224▲
BIL - SPDR Blmbg Barclays 1-3 Mt	3	1,239▲
AGG - iShares Core US Aggregate B	4	-1▼
VTEB - Vanguard Tax-Exempt Bond E	5	1,199▲
USFR - WisdomTree Floating Rate T	6	1,188▲
QQQ - Invesco QQQ Trust	7	1,229▲
SPY - SPDR S&P 500 ETF	8	1,091▲
MUB - iShares National Muni Bond	9	1,255▲
EFA - iShares MSCI EAFE	10	23▲

Weekly Stock Buys & Sells

Data Up Through: 06/03/2022

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
AMZN - Amazon.com Inc	1	3▲
NEE - Nextera Energy Inc	2	37▲
AAPL - Apple Inc	3	-2▼
MSFT - Microsoft Corp	4	4▲
DHI - D.R. Horton Inc	5	426▲
CVX - Chevron Corp	6	25▲
WDAY - Workday Inc	7	62▲
GOOGL - Alphabet Inc A	8	-6▼
GM - General Motors Co	9	142▲
LLY - Eli Lilly and Co	10	57▲
CHWY - Chewy Inccl A	11	834▲
GOOG - Alphabet Inc C	12	10▲
CARG - CarGurus Inc	13	35▲
AON - Aon PLC	14	271▲
LEN - Lennar Corp	15	557▲
TROW - T. Rowe Price Group Inc	16	125▲
MRK - Merck & Co Inc	17	-12▼
ALC - Alcon Inc	18	136▲
USB - US Bancorp	19	230▲
NVDA - NVIDIA Corp	20	-10▼
NOW - ServiceNow Inc	21	-14▼
DE - Deere & Co	22	-19▼
FB - Meta Platforms Inc Class A	23	-10▼
NFLX - Netflix Inc	24	8▲
TSLA - Tesla Motors Inc	25	-2▼

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
AMAT - Applied Materials Inc	1	258▲
GOOGL - Alphabet Inc A	2	10▲
GSK - GlaxoSmithKline PLC ADR	3	556▲
AAPL - Apple Inc	4	-2▼
MSFT - Microsoft Corp	5	6▲
AMZN - Amazon.com Inc	6	-1▼
FB - Meta Platforms Inc Class A	7	8▲
AXP - American Express Co	8	71▲
GOOG - Alphabet Inc C	9	27▲
IRM - Iron Mountain Inc	10	666▲
CHRW - C.H. Robinson Worldwide In	11	884▲
PCAR - PACCAR Inc	12	428▲
GWW - W.W. Grainger Inc	13	173▲
BAC - Bank of America Corporation	14	15▲
CVX - Chevron Corp	15	11▲
CHWY - Chewy Inccl A	16	340▲
XOM - Exxon Mobil Corp	17	-7▼
BWA - BorgWarner Inc	18	328▲
DIS - Walt Disney Co	19	4▲
TMO - Thermo Fisher Scientific In	20	17▲
BA - Boeing Co	21	29▲
UDR - UDR Inc	22	2,286▲
NVDA - NVIDIA Corp	23	-17▼
APD - Air Products & Chemicals In	24	228▲
CVS - CVS Health Corp	25	130▲

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.

© 2022 Investnet, Inc. All rights reserved.