



RIA Pulse Report

Data Up Through: 07/15/2022

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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!

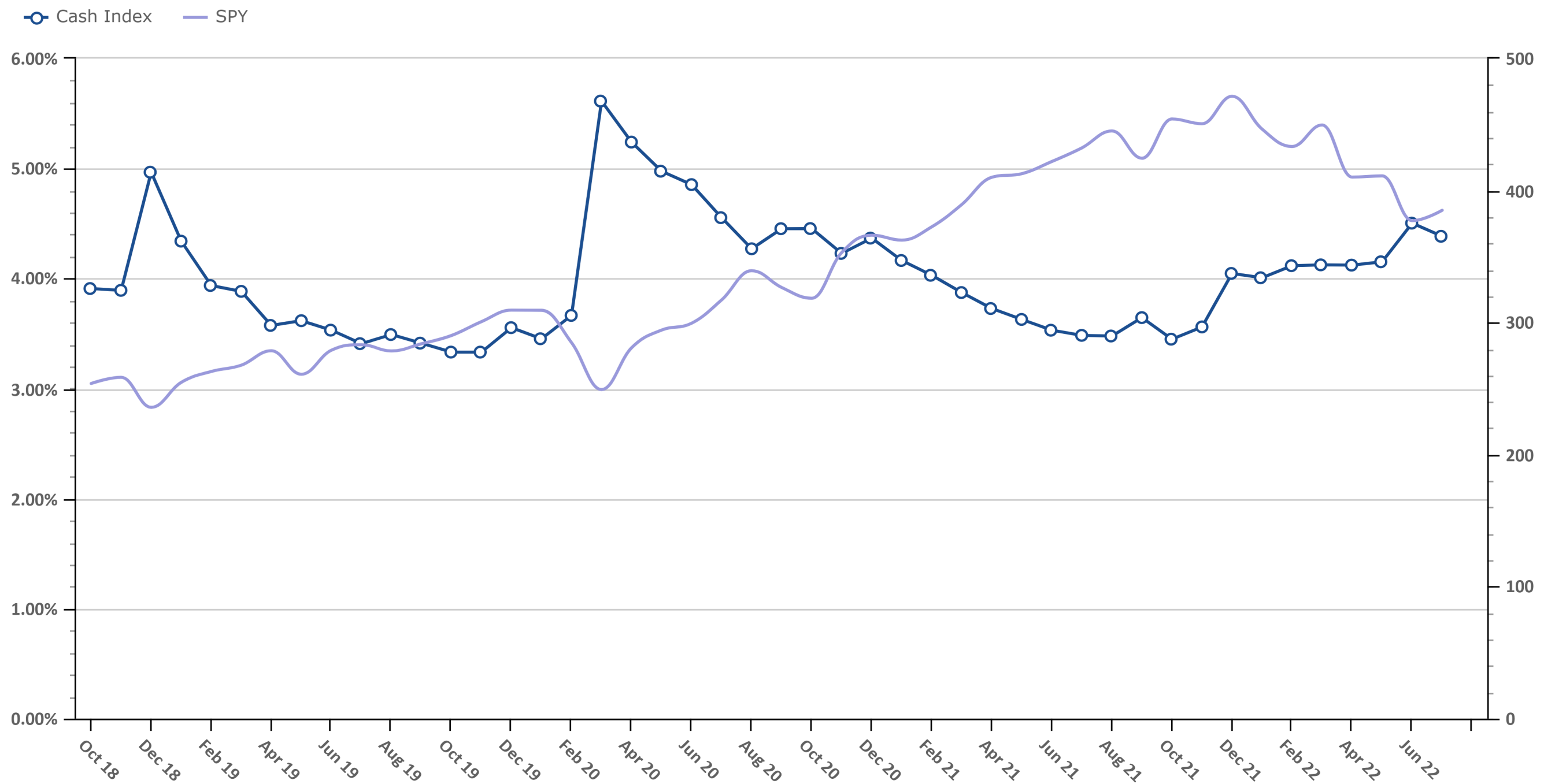
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 07/15/2022

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

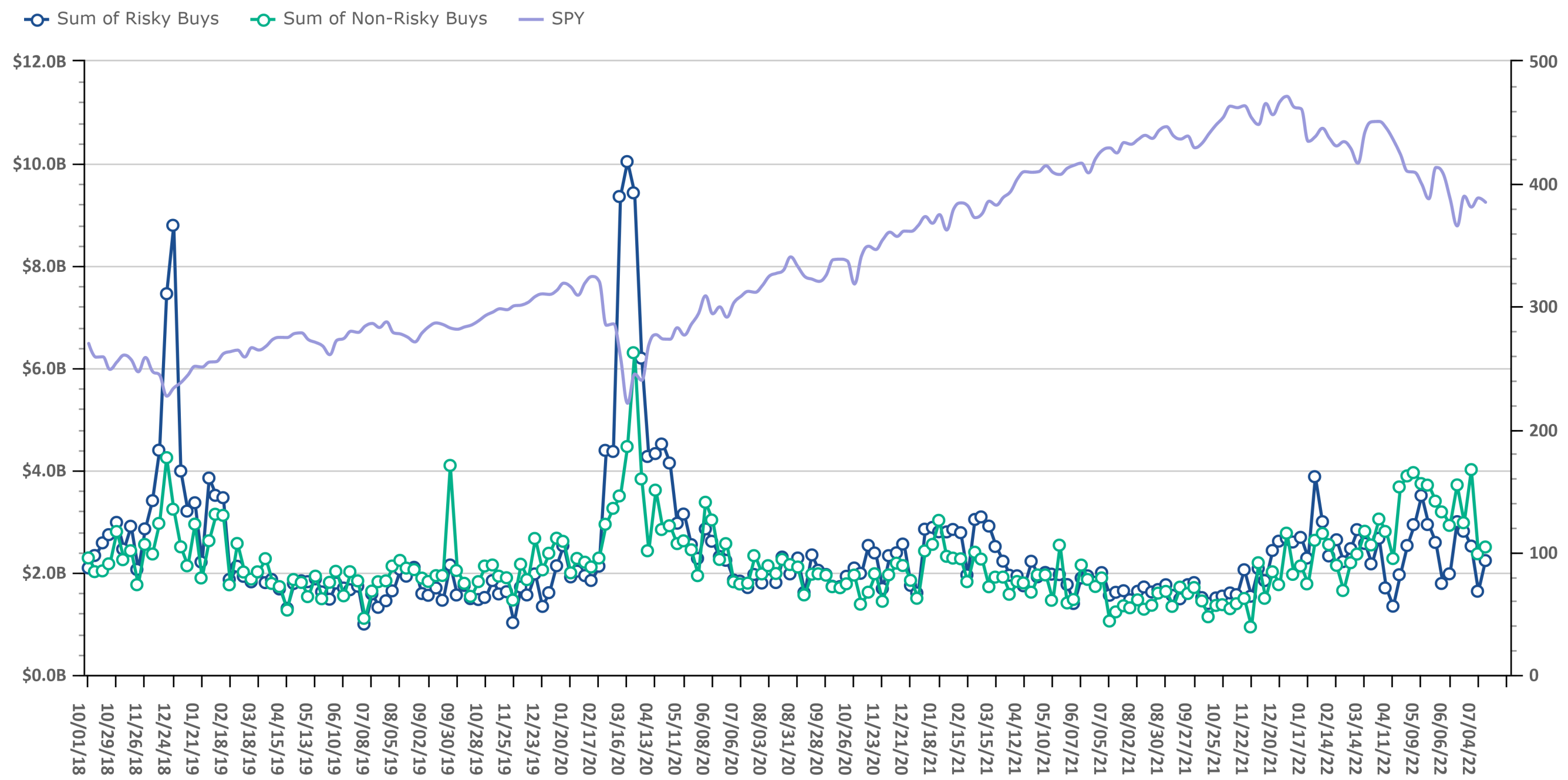


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 07/15/2022

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.

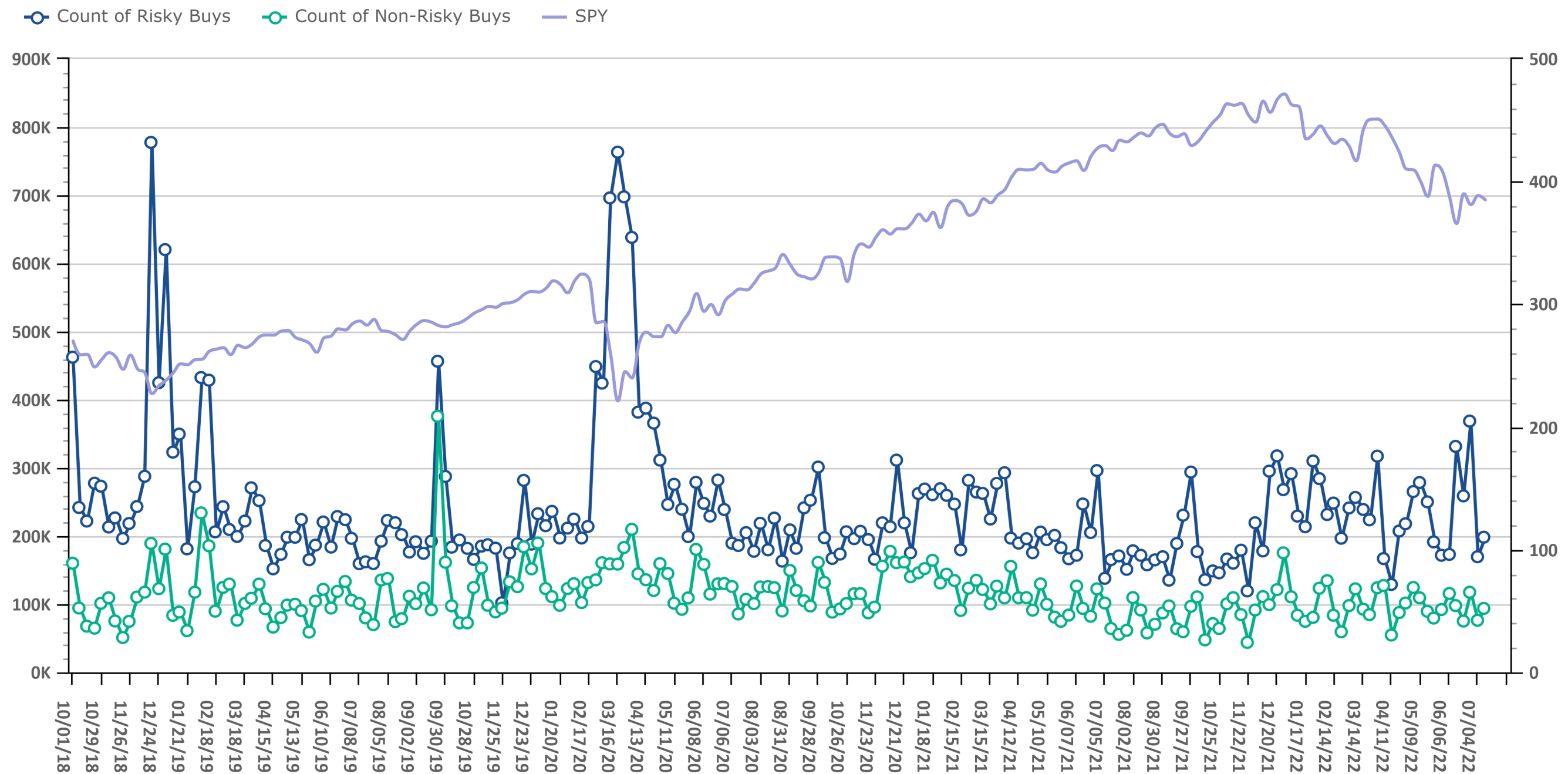


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 07/15/2022

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.

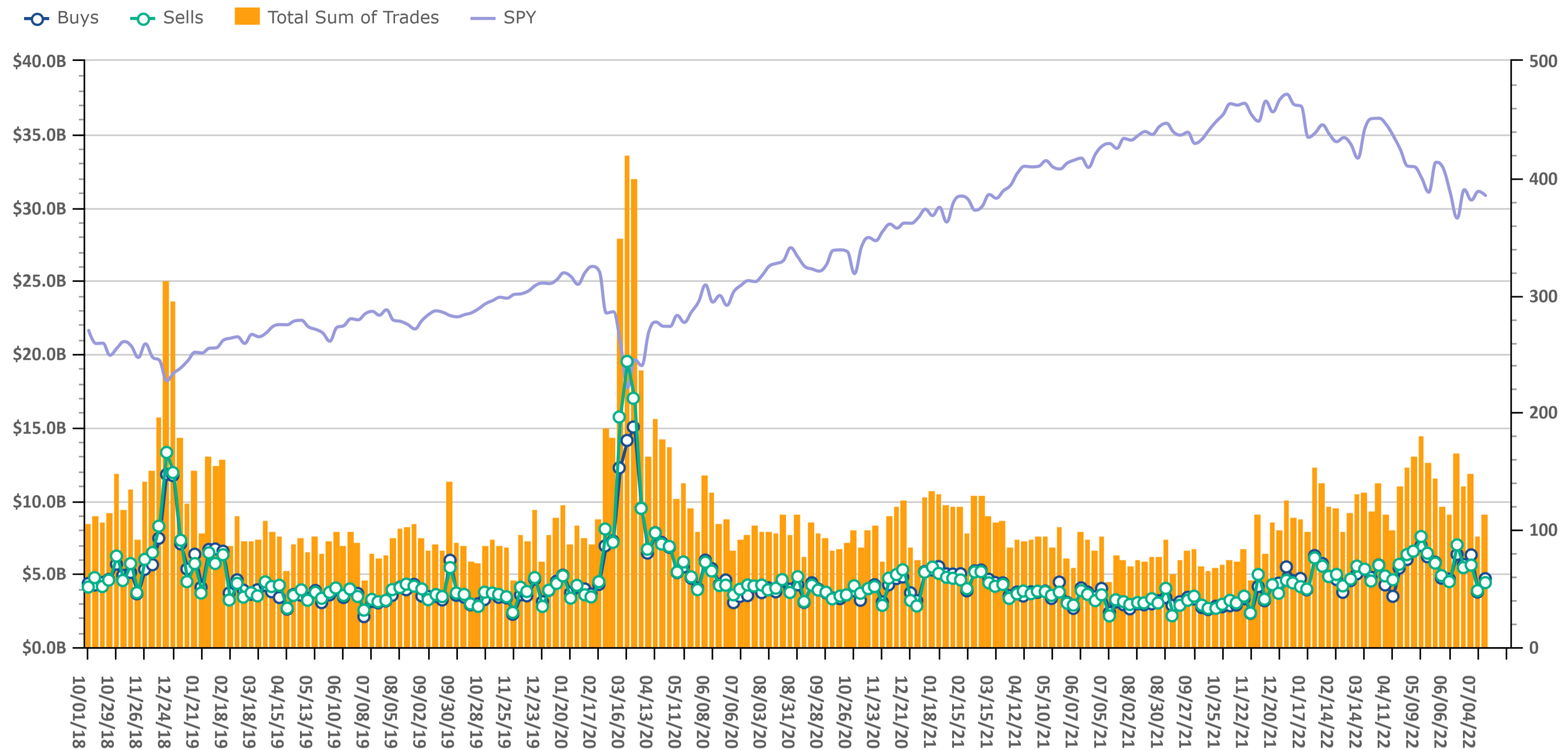


Source: Envestnet Wealth Management Platform

Trading Amount

Data Up Through: 07/15/2022

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

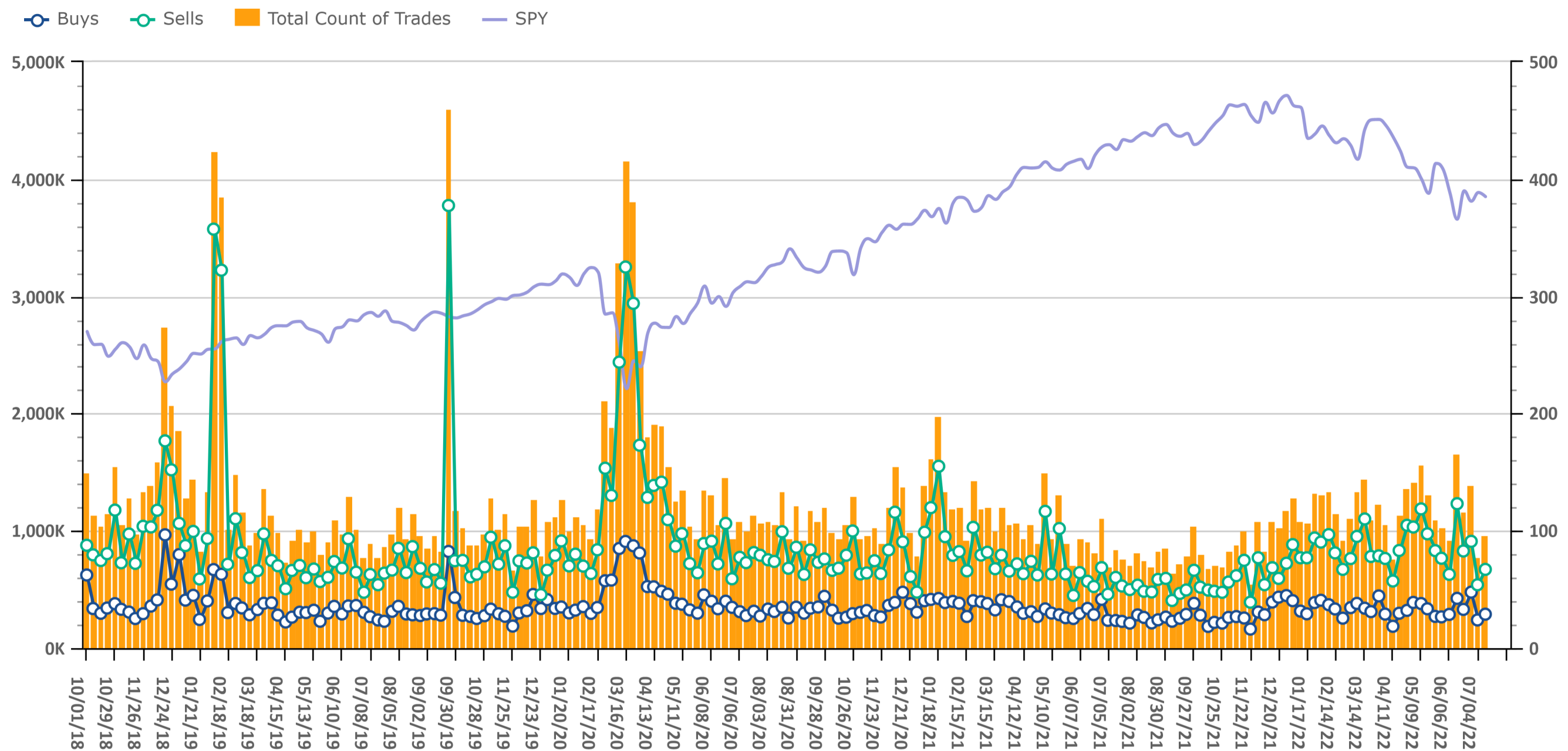


Source: Envestnet Wealth Management Platform

Trading Volume

Data Up Through: 07/15/2022

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

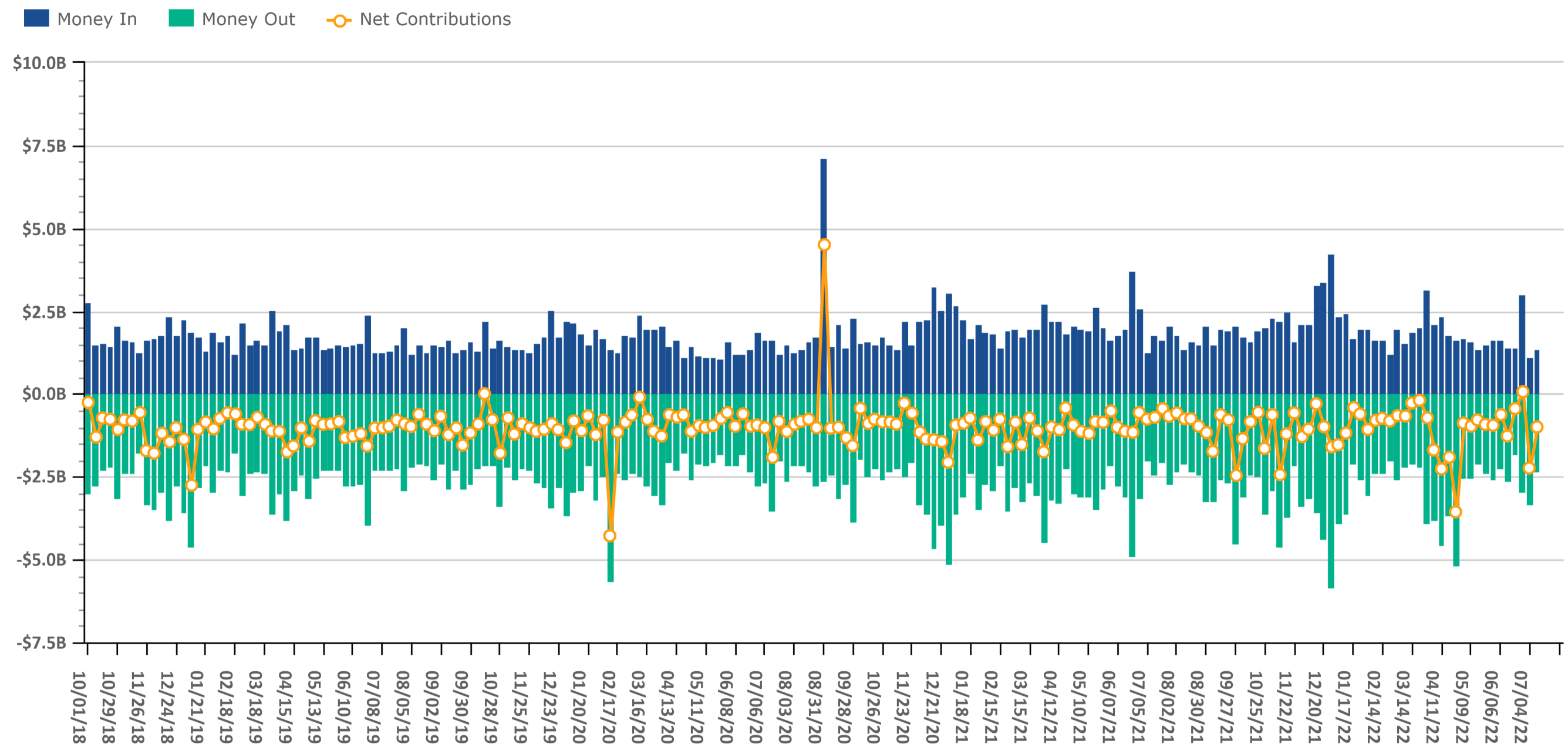


Source: Envestnet Wealth Management Platform

Client Contributions

Data Up Through: 07/15/2022

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.

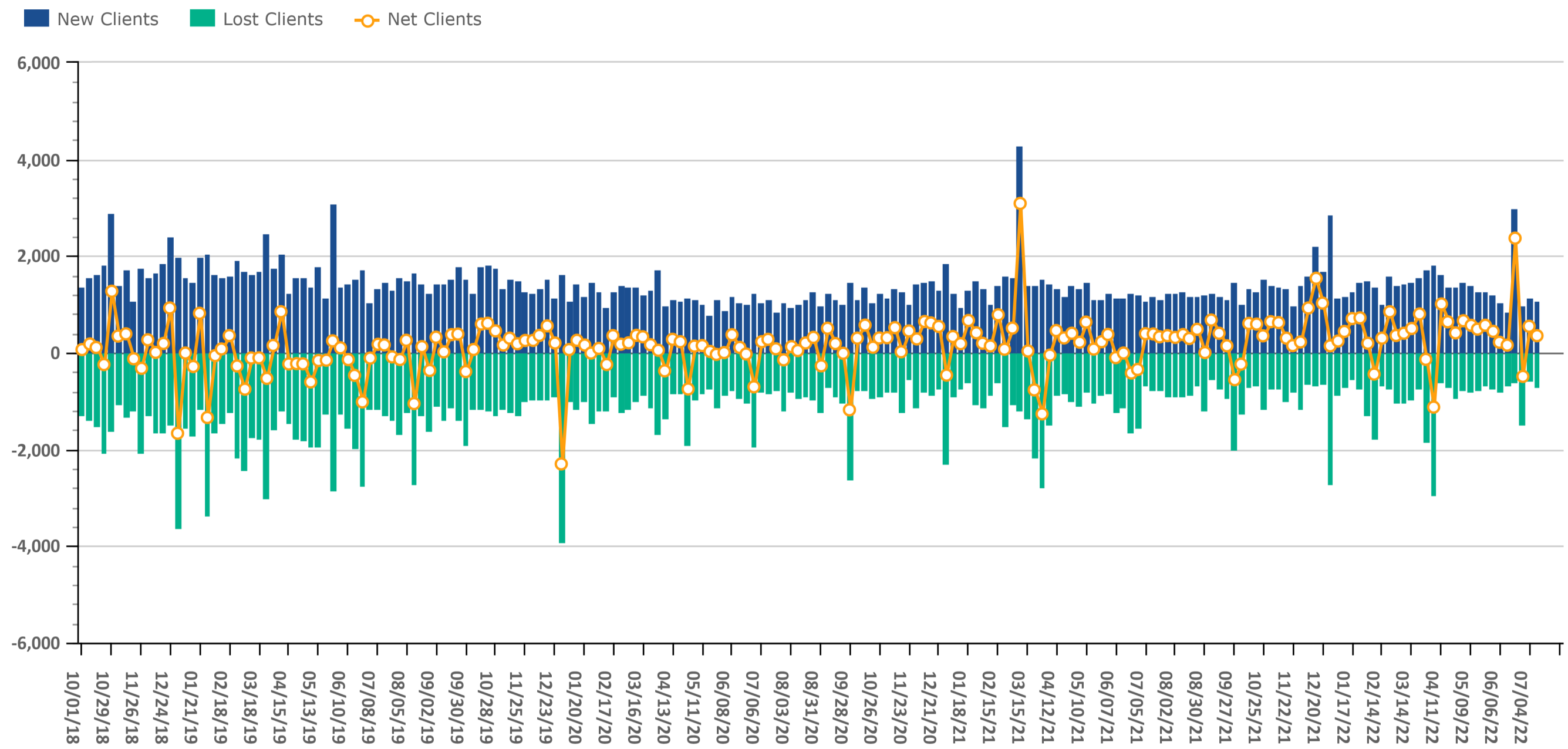


Source: Investnet Wealth Management Platform

Client Growth

Data Up Through: 07/15/2022

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: 07/15/2022

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Int'l Developed Mkts	1	38▲
REITs	2	11▲
Large-Cap Core	3	9▲
Long Bond	4	-2▼
Hedged Equity	5	22▲
Large-Cap Value	6	28▲
Equity Market Neutral	7	3▲
Foreign Small Mid Cap Core	8	16▲
Large-Cap Growth	9	2▲
Long Muni	10	16▲

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
Small-Cap Value	8
Event Driven	9
Commodity	10

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Intermediate Bond	1	2▲
Commodity	2	2▲
Mid-Cap Value	3	3▲
Short Bond	4	39▲
Intermediate Muni	5	35▲
Balanced	6	3▲
Bank Loan	7	-5▼
Emerging Markets Bond	8	6▲
Mid-Cap Growth	9	14▲
International Bond	10	3▲

YTD Lowest Styles

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

Source: Investnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 07/15/2022

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
CSRIX - Cohen & Steers Instl Real	1	4,498▲
VTWAX - Vanguard Total World Stoc	2	51▲
FCBFX - Fidelity◆ Corporate Bond	3	199▲
VFTAX - Vanguard FTSE Social Inde	4	4,234▲
NEZYY - Loomis Sayles Strategic I	5	4,070▲
VSGDX - Vanguard Short-Term Feder	6	500▲
PSPTX - PIMCO StocksPLUS◆ Absolut	7	3,479▲
BSNIX - Baird Strategic Municipal	8	4,462▲
VWLUX - Vanguard Long-Term Tax-Ex	9	33▲
TDIFX - Dimensional Retirement In	10	137▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
VFSUX - Vanguard Short-Term Inves	1	20▲
VEVIX - Victory Sycamore Establis	2	3,916▲
PCRIX - PIMCO Commodity Real Ret	3	85▲
MWEMX - MFS Global Equity R6	4	669▲
FLTMX - Fidelity◆ Interm Muni Inc	5	70▲
FADMX - Fidelity◆ Strategic Incom	6	135▲
BCSSX - Brown Capital Mgmt Small	7	4,451▲
LSBDX - Loomis Sayles Bond Instl	8	330▲
VWIUX - Vanguard Interm-Term Tx-E	9	87▲
PAAIX - PIMCO All Asset Instl	10	4,528▲

Source: Envestnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
VGSH - Vanguard Short-Term Treasu	1	3▲
VIOO - Vanguard S&P Small-Cap 600	2	102▲
SCHG - Schwab US Large-Cap Growth	3	368▲
TLT - Ishares 20 Plus Year Treasu	4	1▲
VEA - Vanguard FTSE Developed Mar	5	2▲
VBK - Vanguard Small-Cap Growth E	6	1,324▲
ICF - iShares Cohen & Steers REIT	7	123▲
USFR - WisdomTree Floating Rate T	8	-7▼
VOO - Vanguard 500 ETF	9	13▲
SCHD - Schwab US Dividend Equity	10	-1▼

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
VB - Vanguard Small-Cap ETF	1	1,379▲
PULS - PGIM Ultra Short Bond ETF	2	1,189▲
SPYG - SPDR◆ S&P 500 Growth	3	1,318▲
VCIT - Vanguard Intermediate-Term	4	1,361▲
FLOT - iShares Floating Rate Bond	5	85▲
DFAU - DIMENSIONAL US CORE EQUITY	6	172▲
IVV - iShares Core S&P 500	7	1,393▲
IWS - iShares Russell Mid-Cap Val	8	136▲
IBDN - iShares iBonds Dec 2022 Te	9	35▲
IJR - iShares Core S&P Small-Cap	10	-2▼

Weekly Stock Buys & Sells

Data Up Through: 07/15/2022

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
CMCSA - Comcast Corp Class A	1	100▲
BRK.B - Berkshire Hathaway Inc B	2	23▲
AMZN - Amazon.com Inc	3	-2▼
JPM - JPMorgan Chase & Co	4	7▲
PYPL - PayPal Holdings Inc	5	57▲
NFLX - Netflix Inc	6	-1▼
MDT - Medtronic PLC	7	66▲
MSFT - Microsoft Corp	8	-5▼
PEP - PepsiCo Inc	9	67▲
AAPL - Apple Inc	10	-8▼
UNH - UnitedHealth Group Inc	11	24▲
FLT - Fleetcor Technologies Inc	12	1,489▲
META - Meta Platforms Inc Class A	13	7▲
DG - Dollar General Corp	14	10▲
GOOGL - Alphabet Inc A	15	3▲
TAP - Molson Coors Brewing Co B	16	608▲
AAP - Advance Auto Parts Inc	17	19▲
DIS - Walt Disney Co	18	4▲
AMH - American Homes 4 Rent	19	1,912▲
AMD - Advanced Micro Devices Inc	20	32▲
COST - Costco Wholesale Corp	21	27▲
LRCX - Lam Research Corp	22	159▲
NVDA - NVIDIA Corp	23	-16▼
QCOM - QUALCOMM Inc	24	18▲
KR - The Kroger Co	25	918▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
AMZN - Amazon.com Inc	1	5▲
CDK - CDK Global Inc	2	50▲
AAPL - Apple Inc	3	2▲
MDT - Medtronic PLC	4	80▲
MSFT - Microsoft Corp	5	4▲
DBX - Dropbox Inc	6	632▲
DIS - Walt Disney Co	7	8▲
NFLX - Netflix Inc	8	-4▼
BAX - Baxter International Inc	9	394▲
GS - Goldman Sachs Group Inc	10	91▲
JPM - JPMorgan Chase & Co	11	14▲
BAC - Bank of America Corporation	12	77▲
APG - APi Group Corp	13	1,822▲
CCI - Crown Castle International	14	125▲
MRK - Merck & Co Inc	15	21▲
CARG - CarGurus Inc	16	52▲
ABT - Abbott Laboratories	17	52▲
META - Meta Platforms Inc Class A	18	4▲
BA - Boeing Co	19	103▲
IT - Gartner Inc	20	960▲
UNH - UnitedHealth Group Inc	21	-4▼
V - Visa Inc Class A	22	27▲
AXTA - Axalta Coating Systems Ltd	23	849▲
HD - The Home Depot Inc	24	9▲
GOOGL - Alphabet Inc A	25	-1▼

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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