



RIA Pulse Report

Data Up Through: 07/22/2022

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!

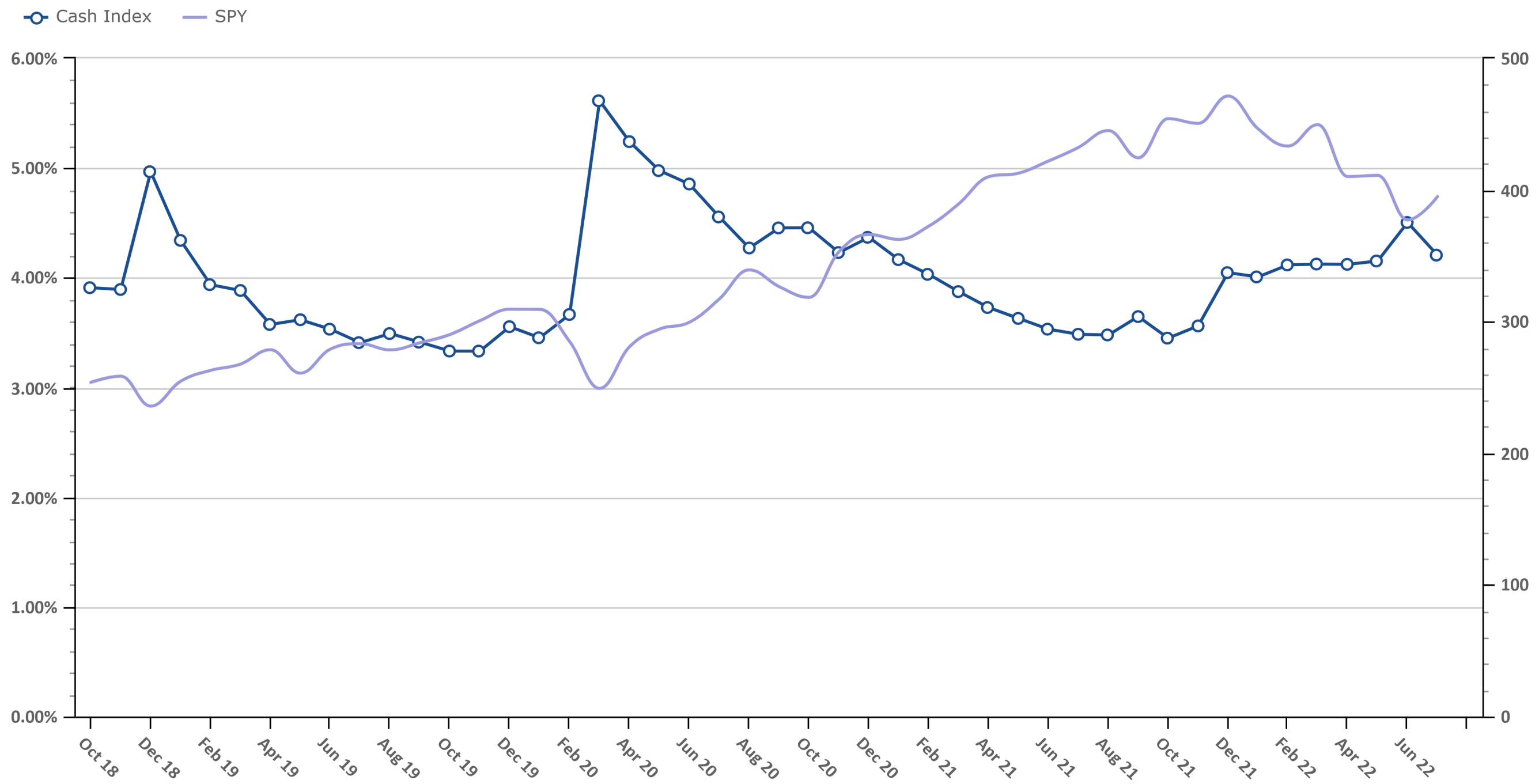
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 07/22/2022

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

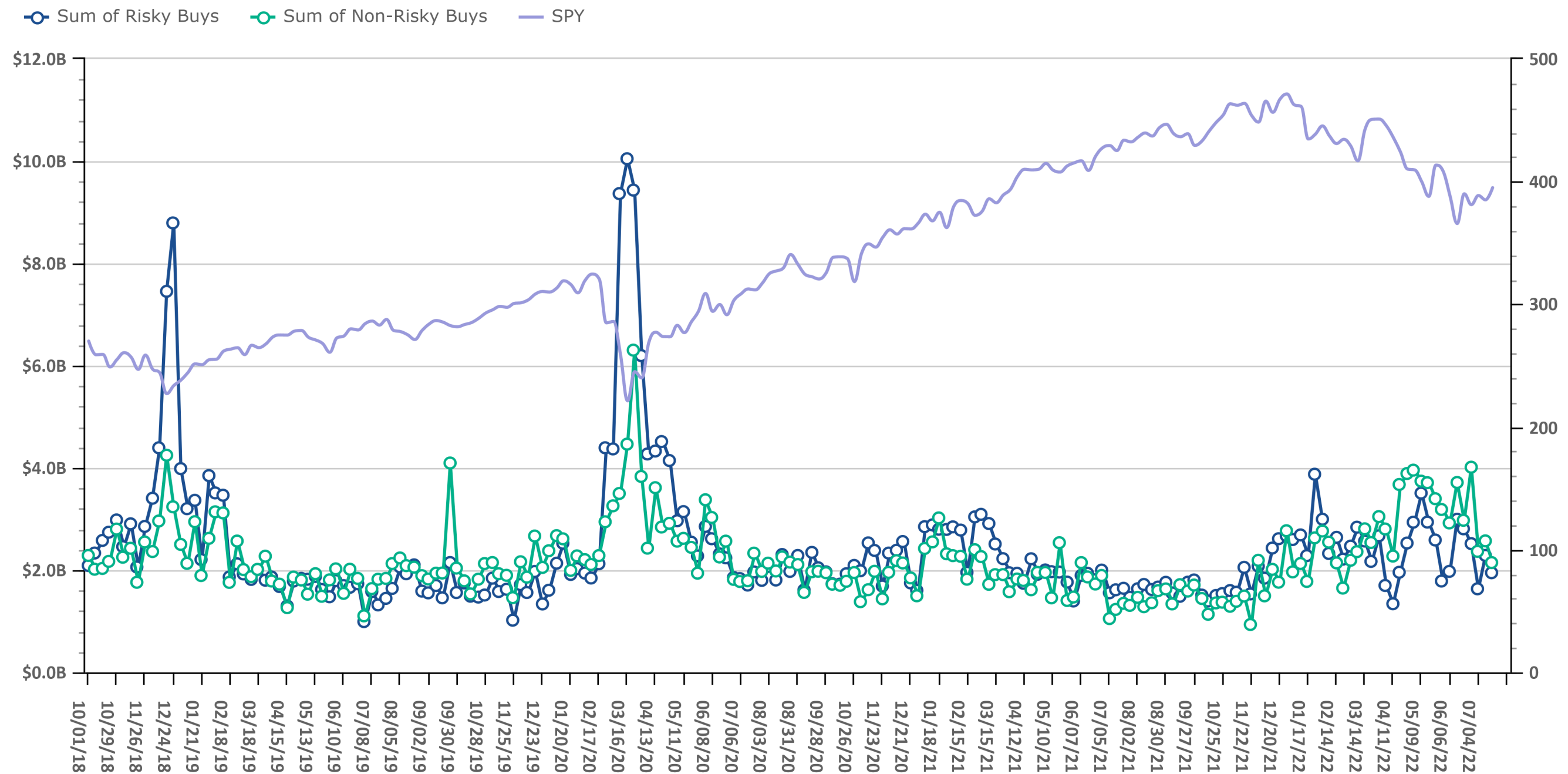


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 07/22/2022

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.

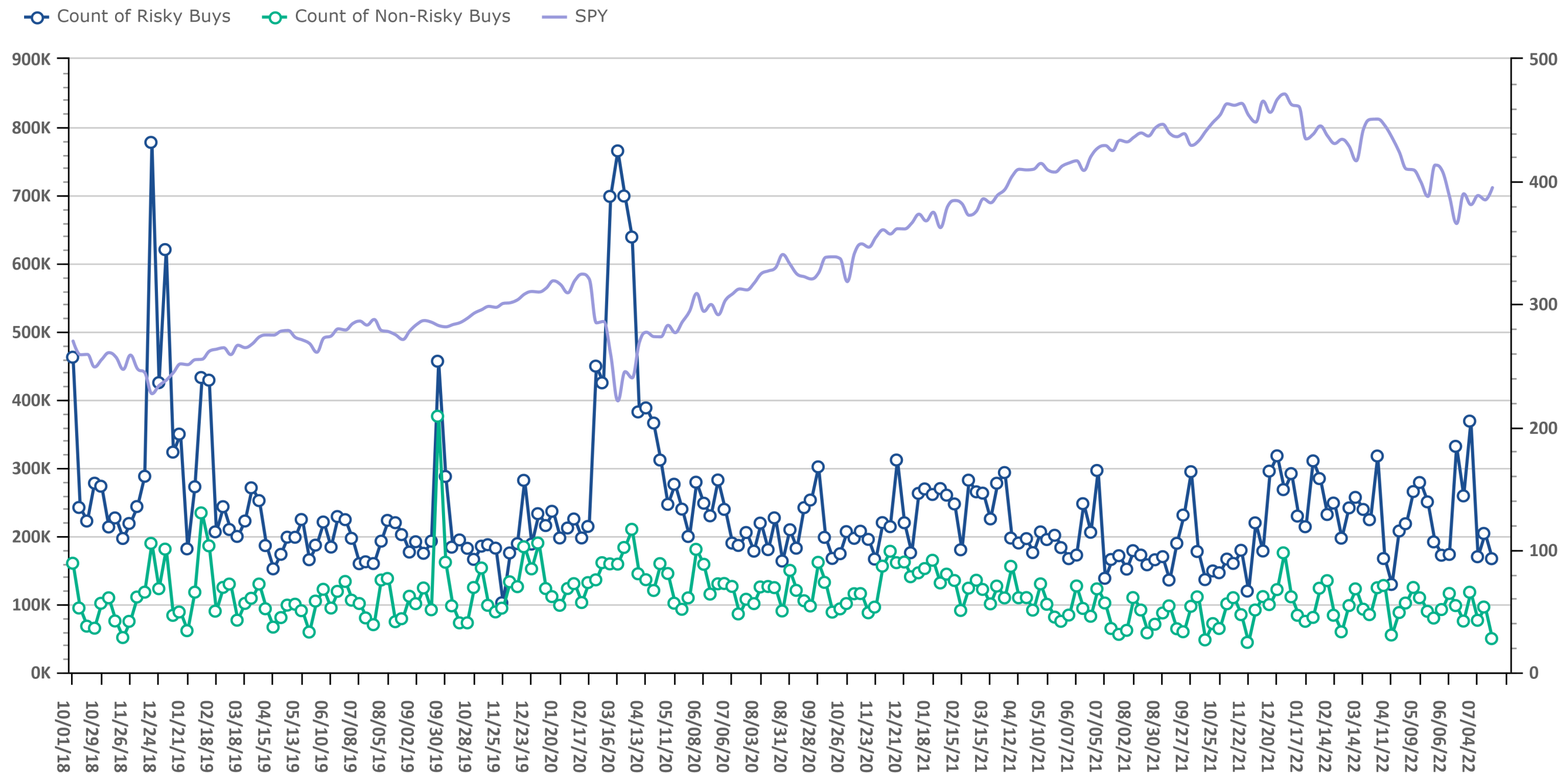


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 07/22/2022

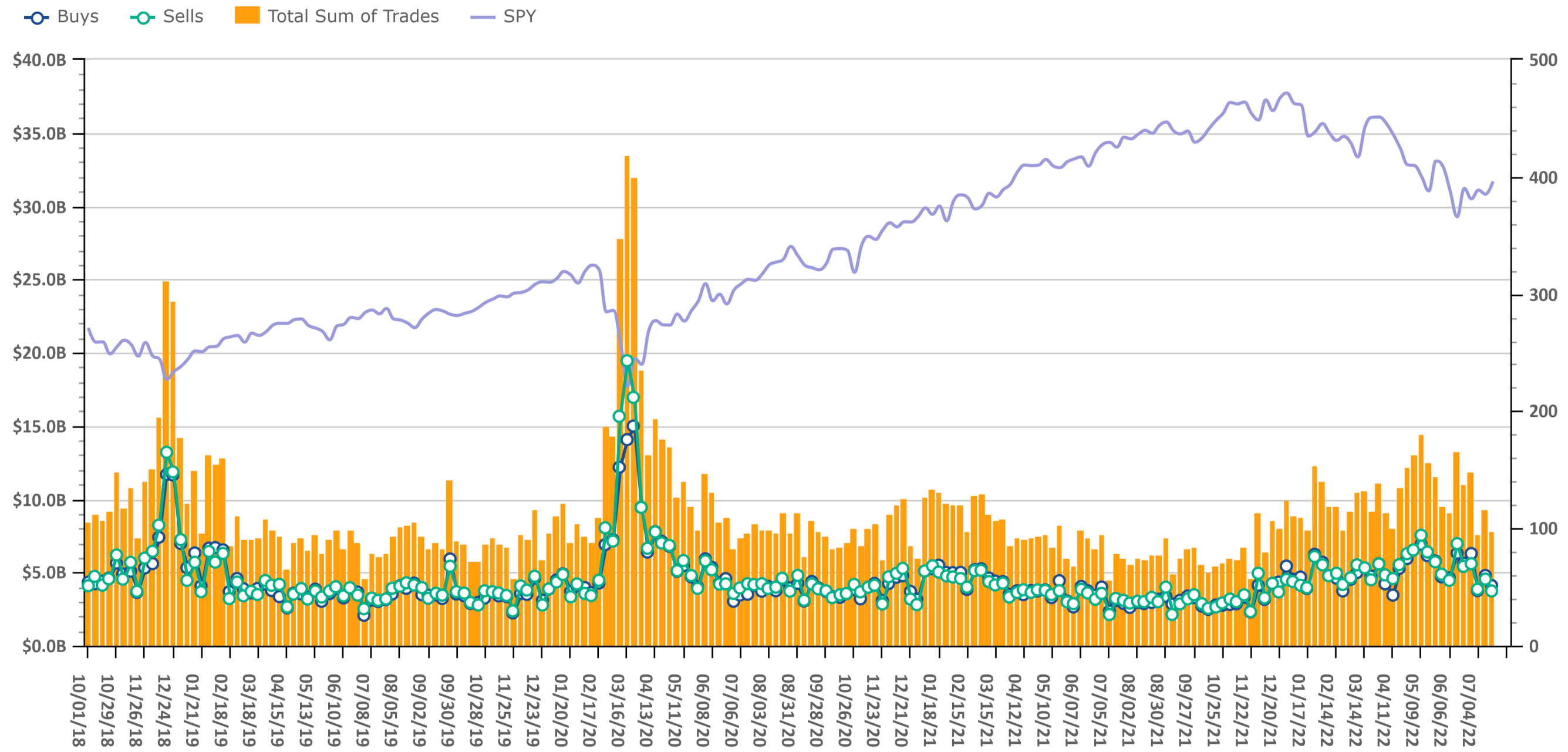
Notes: Risk On vs. Risk Off displays the count of both "risky" and "non-risky" buys. See the disclosure for a definition of Risk On & Risk Off.



Trading Amount

Data Up Through: 07/22/2022

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

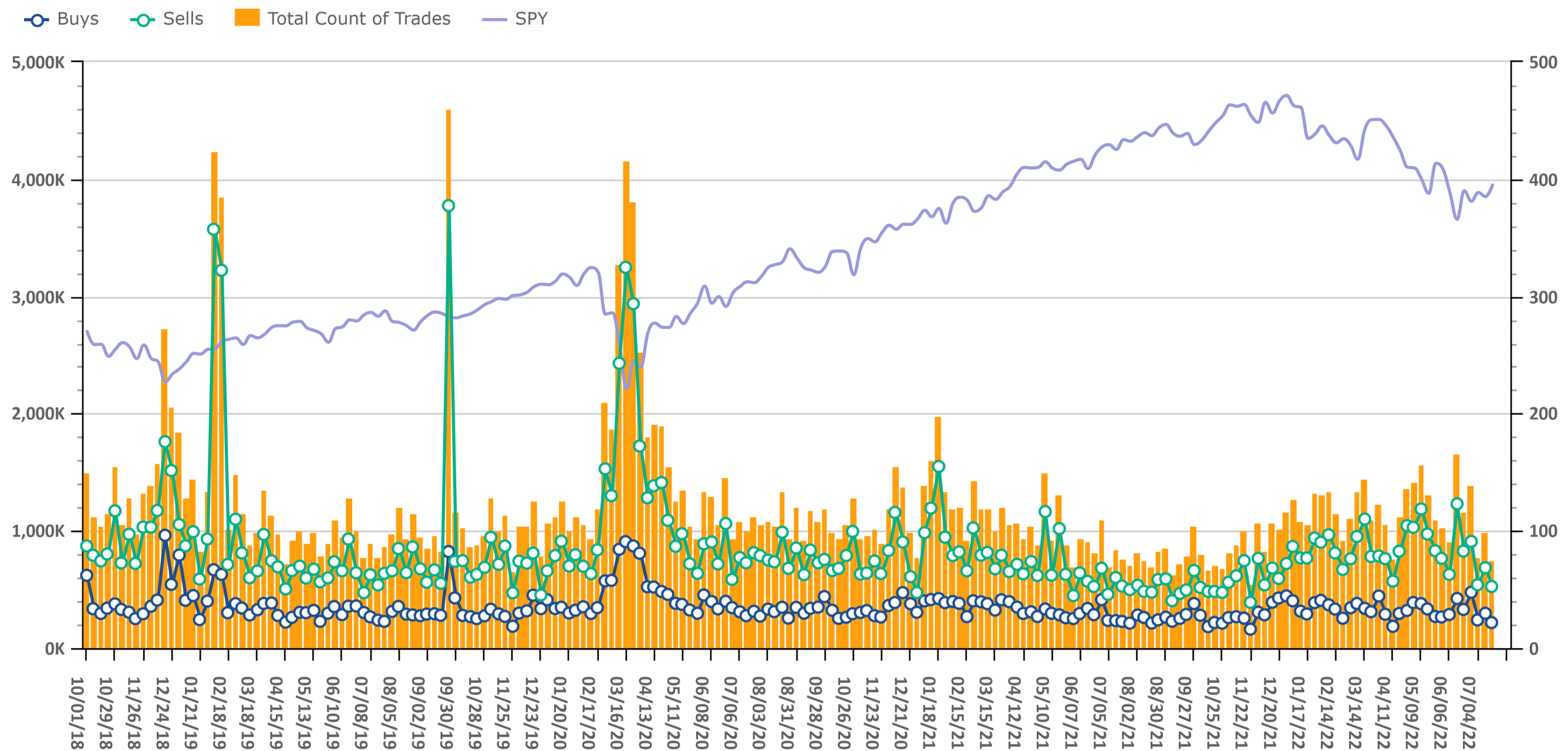


Source: Envestnet Wealth Management Platform

Trading Volume

Data Up Through: 07/22/2022

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

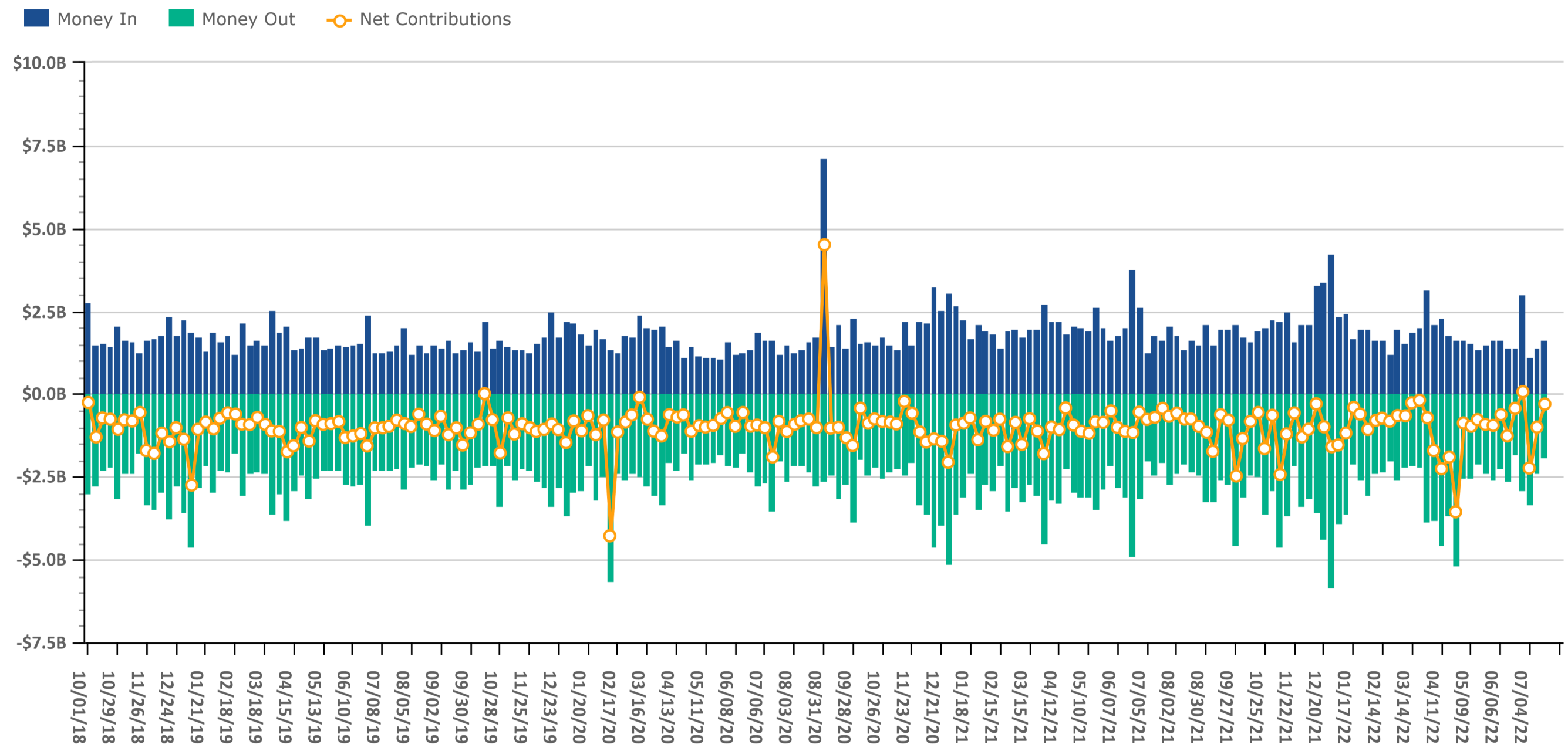


Source: Envestnet Wealth Management Platform

Client Contributions

Data Up Through: 07/22/2022

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.

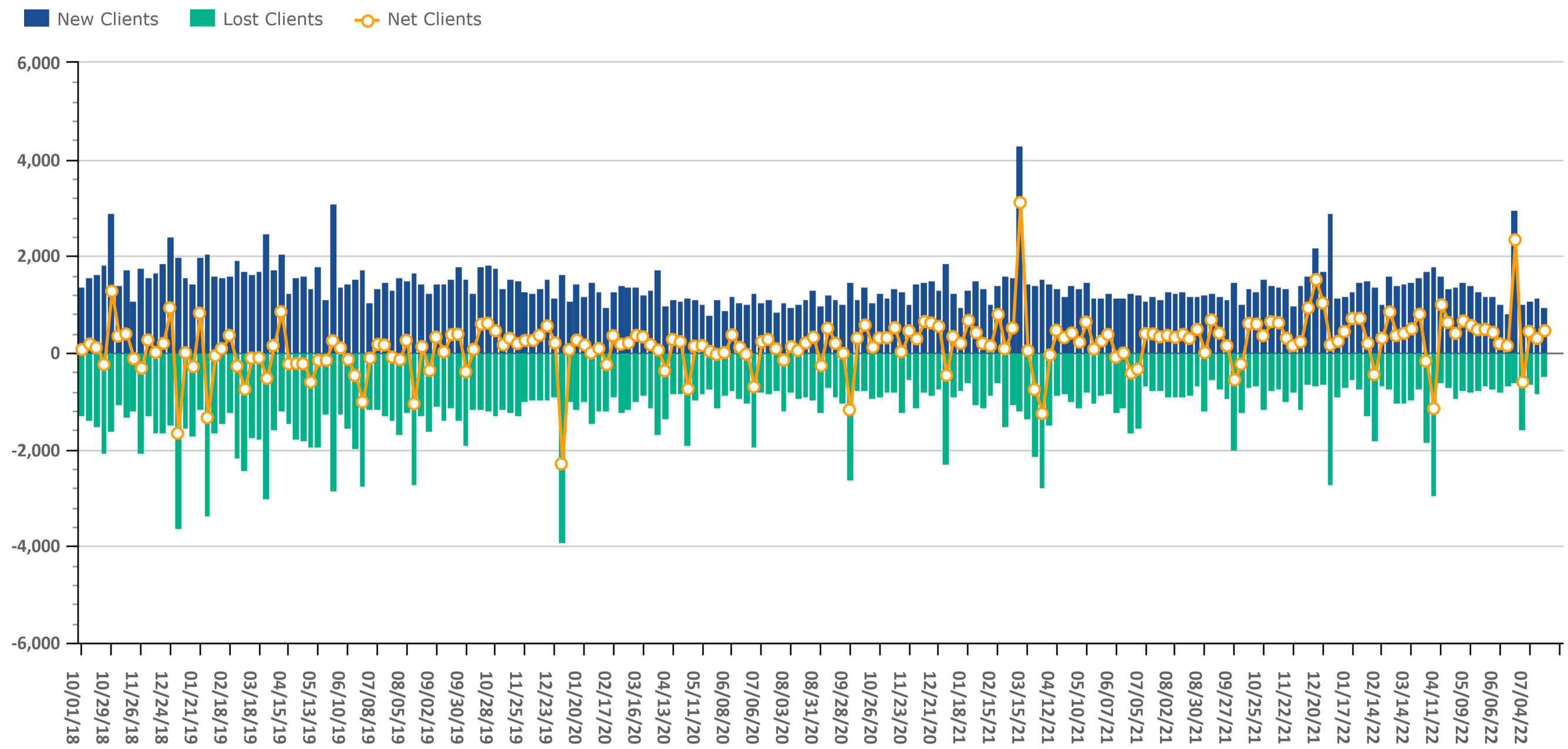


Source: Envestnet Wealth Management Platform

Client Growth

Data Up Through: 07/22/2022

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: 07/22/2022

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Int'l Developed Mkts	1	0
Large-Cap Core	2	1▲
Large-Cap Growth	3	4▲
Small-Cap Growth	4	17▲
Mid-Cap Growth	5	29▲
Hedged Equity	6	-1▼
Int'l Emerging Mkts	7	25▲
Foreign Small Mid Cap Core	8	0
Long Bond	9	-5▼
Emerging Markets Bond	10	26▲

YTD Highest Styles

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

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Short Bond	1	3▲
Large-Cap Value	2	33▲
Intermediate Bond	3	-2▼
Balanced	4	2▲
Commodity	5	-3▼
Mid-Cap Core	6	26▲
Inflation-Protected Bond	7	7▲
Bank Loan	8	-1▼
Intermediate Muni	9	-4▼
International Bond	10	1▲

YTD Lowest Styles

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

Source: Envestnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 07/22/2022

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
FLCEX - Fidelity Large Cap Core	1	1,214▲
MWTIX - Metropolitan West Total R	2	4,362▲
NOINX - Northern International Eq	3	12▲
VWEAX - Vanguard High-Yield Corpo	4	13▲
VSGDX - Vanguard Short-Term Feder	5	1▲
BMBSX - Baird Quality Intermediat	6	2,879▲
NOITX - Northern Intermediate Tax	7	1▲
BBINX - BBH Intermediate Municipa	8	549▲
DBLFX - DoubleLine Core Fixed Inc	9	4,362▲
JDESX - JPMorgan US Research Enha	10	2,082▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
VFIAX - Vanguard 500 Index Admira	1	86▲
FLVEX - Fidelity Large Cap Value	2	408▲
VWIUX - Vanguard Interm-Term Tx-E	3	6▲
SWNTX - Schwab Tax-Free Bond	4	486▲
FEUPX - American Funds Europacifi	5	269▲
JEMSX - JPMorgan Emerging Markets	6	41▲
MWTRX - Metropolitan West Total R	7	327▲
GIBIX - Guggenheim Total Return B	8	7▲
BHYIX - BlackRock High Yield Bond	9	13▲
VVSUX - Vanguard Short-Term Tx-Ex	10	4,226▲

Source: Investnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
VWO - Vanguard FTSE Emerging Mark	1	38▲
EFG - iShares MSCI EAFE Growth ET	2	198▲
XMMO - Invesco S&P MidCap Momentu	3	200▲
MUB - iShares National Muni Bond	4	1,300▲
SPY - SPDR S&P 500 ETF	5	16▲
VHT - Vanguard Health Care ETF	6	75▲
IWO - iShares Russell 2000 Growth	7	1,239▲
VEA - Vanguard FTSE Developed Mar	8	-4▼
QQQ - Invesco QQQ Trust	9	3▲
SUB - iShares Short-Term National	10	1,251▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
SHV - iShares Short Treasury Bond	1	1,224▲
USHY - iShares Broad USD High Yie	2	220▲
VTI - Vanguard Total Stock Market	3	1,291▲
PAVE - Global X US Infrastructure	4	962▲
BIL - SPDR Blmbg Barclays 1-3 Mt	5	1,202▲
IEF - iShares 7-10 Year Treasury	6	1,289▲
SDOW - ProShares UltraPro Short D	7	808▲
STIP - iShares 0-5 Year TIPS Bond	8	1,278▲
IJS - iShares S&P Small-Cap 600 V	9	149▲
AGG - iShares Core US Aggregate B	10	1,282▲

Weekly Stock Buys & Sells

Data Up Through: 07/22/2022

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
AMZN - Amazon.com Inc	1	1▲
WSO - Watsco Inc	2	51▲
MSFT - Microsoft Corp	3	5▲
META - Meta Platforms Inc Class A	4	9▲
LAD - Lithia Motors Inc	5	1,127▲
ORLY - O'Reilly Automotive Inc	6	329▲
TSM - Taiwan Semiconductor Manufa	7	78▲
NVDA - NVIDIA Corp	8	16▲
JPM - JPMorgan Chase & Co	9	-5▼
TYL - Tyler Technologies Inc	10	533▲
TSLA - Tesla Motors Inc	11	20▲
SBUX - Starbucks Corp	12	47▲
DIS - Walt Disney Co	13	6▲
MRK - Merck & Co Inc	14	85▲
NFLX - Netflix Inc	15	-8▼
QCOM - QUALCOMM Inc	16	9▲
CSCO - Cisco Systems Inc	17	127▲
TEAM - Atlassian Corporation PLC	18	195▲
HD - The Home Depot Inc	19	47▲
BX - Blackstone Inc	20	71▲
BK - Bank of New York Mellon Corp	21	302▲
TMUS - T-Mobile US Inc	22	83▲
AVLR - Avalara Inc	23	552▲
AAPL - Apple Inc	24	-15▼
PG - Procter & Gamble Co	25	5▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
PYPL - PayPal Holdings Inc	1	36▲
AAPL - Apple Inc	2	0
WFC - Wells Fargo & Co	3	116▲
AMZN - Amazon.com Inc	4	-3▼
NFLX - Netflix Inc	5	3▲
INTC - Intel Corp	6	56▲
GPN - Global Payments Inc	7	252▲
GOOGL - Alphabet Inc A	8	19▲
SOFI - SoFi Technologies Inc	9	460▲
MSFT - Microsoft Corp	10	-6▼
DIS - Walt Disney Co	11	-5▼
GOOG - Alphabet Inc C	12	11▲
AY - Atlantica yield plc	13	2,670▲
META - Meta Platforms Inc Class A	14	7▲
MS - Morgan Stanley	15	103▲
SBNY - Signature Bank	16	488▲
JPM - JPMorgan Chase & Co	17	-6▼
CVX - Chevron Corp	18	21▲
CAT - Caterpillar Inc	19	84▲
IAC - IAC/InterActiveCorp	20	467▲
WBA - Walgreen Boots Alliance Inc	21	106▲
TRV - The Travelers Companies Inc	22	347▲
0A88 - 10X GENOMICS CL A ORD	23	868▲
MPW - Medical Properties Trust In	24	411▲
TSLA - Tesla Motors Inc	25	15▲

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.

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.