



RIA Pulse Report

Data Up Through: 07/29/2022

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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!

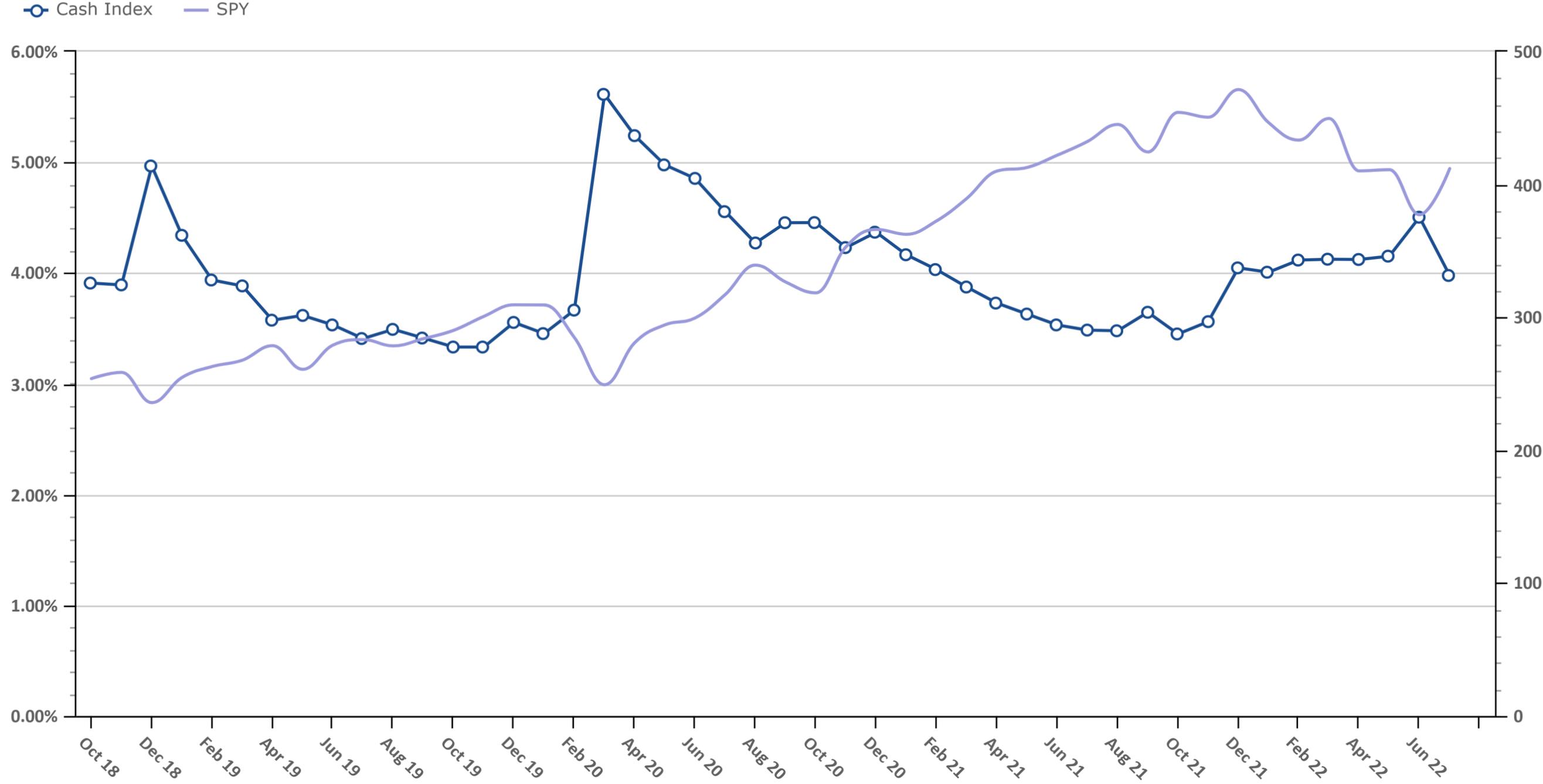
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 07/29/2022

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

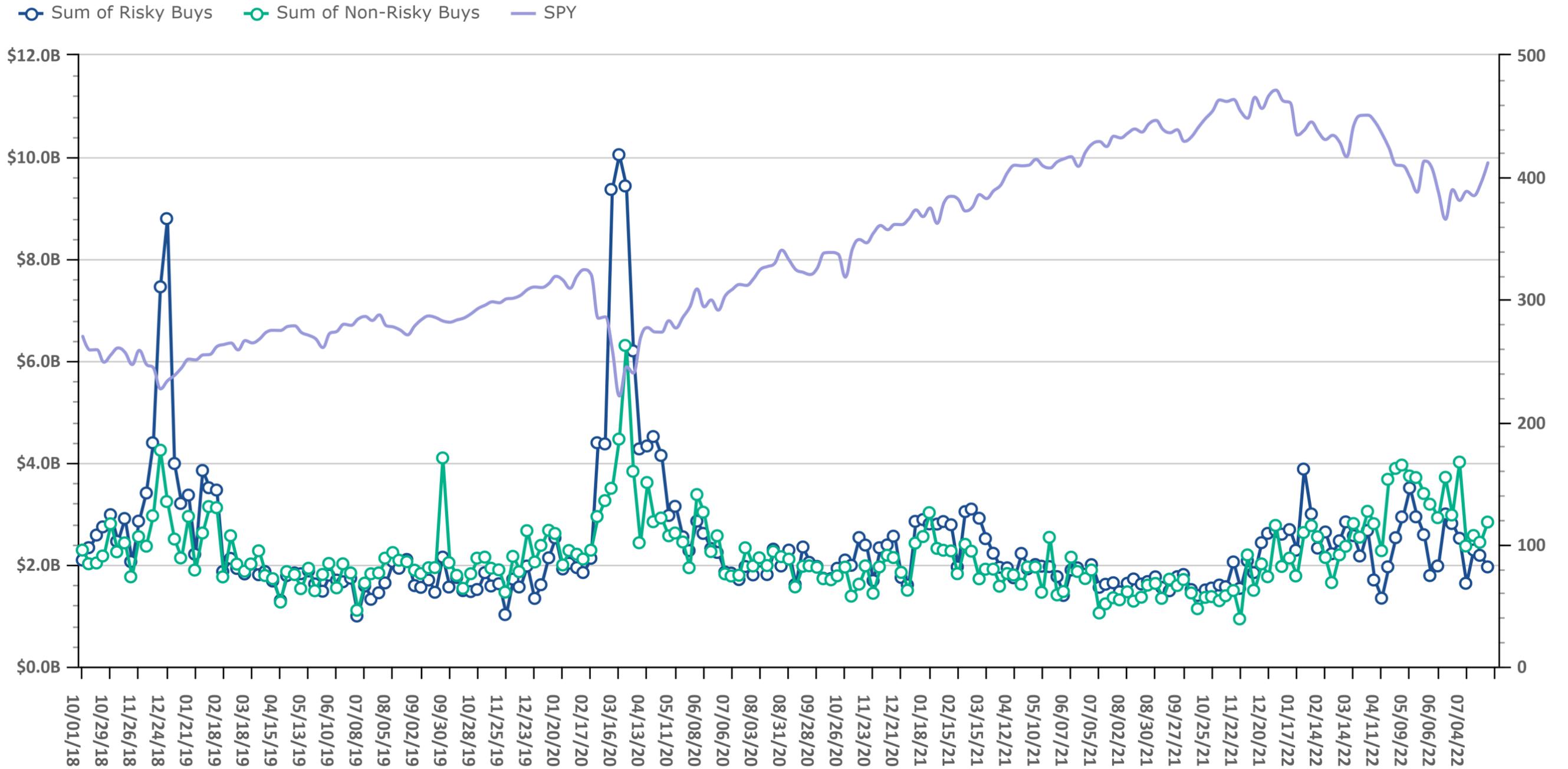


Source: Evestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 07/29/2022

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.

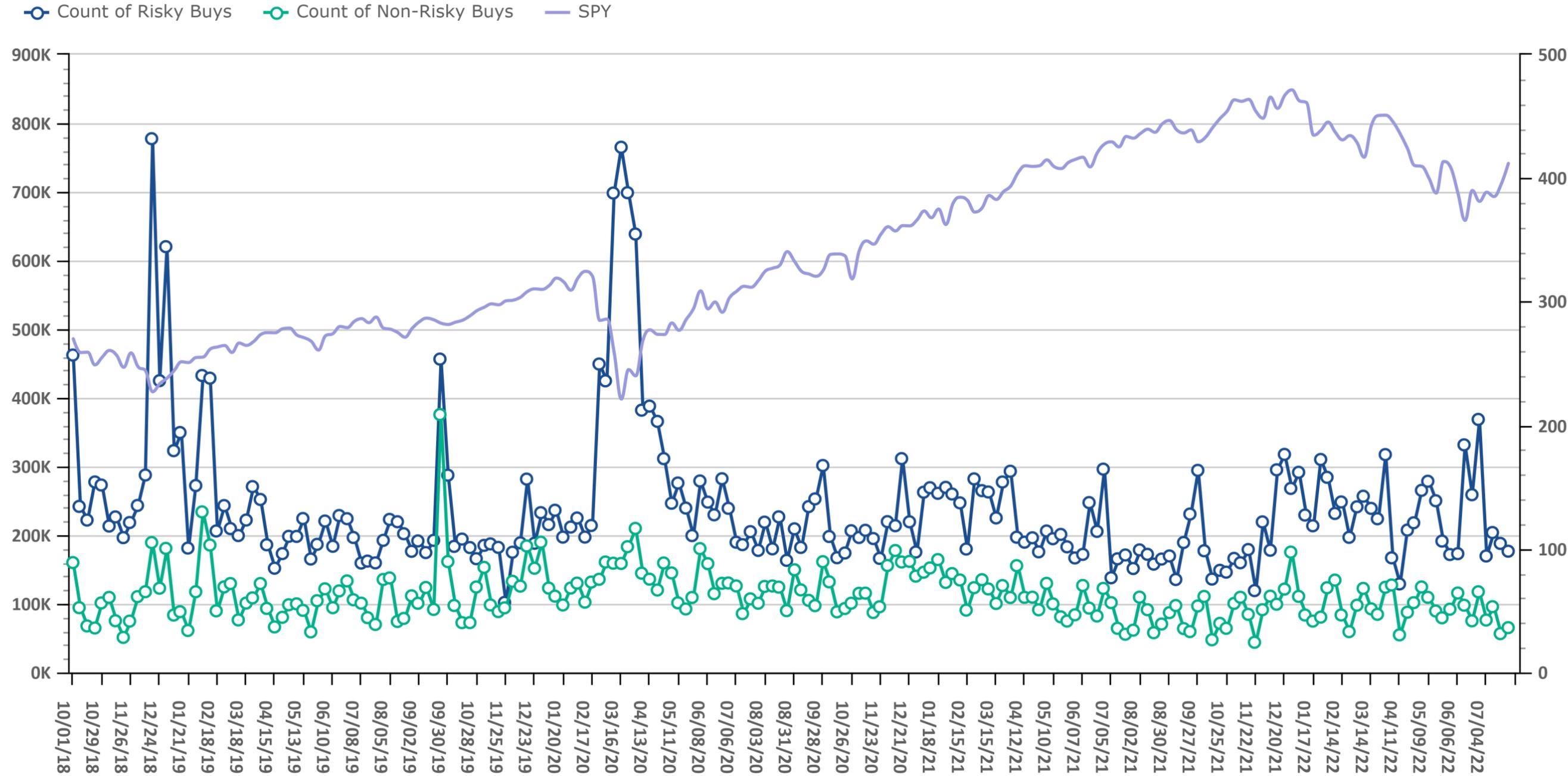


Source: Investnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 07/29/2022

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.

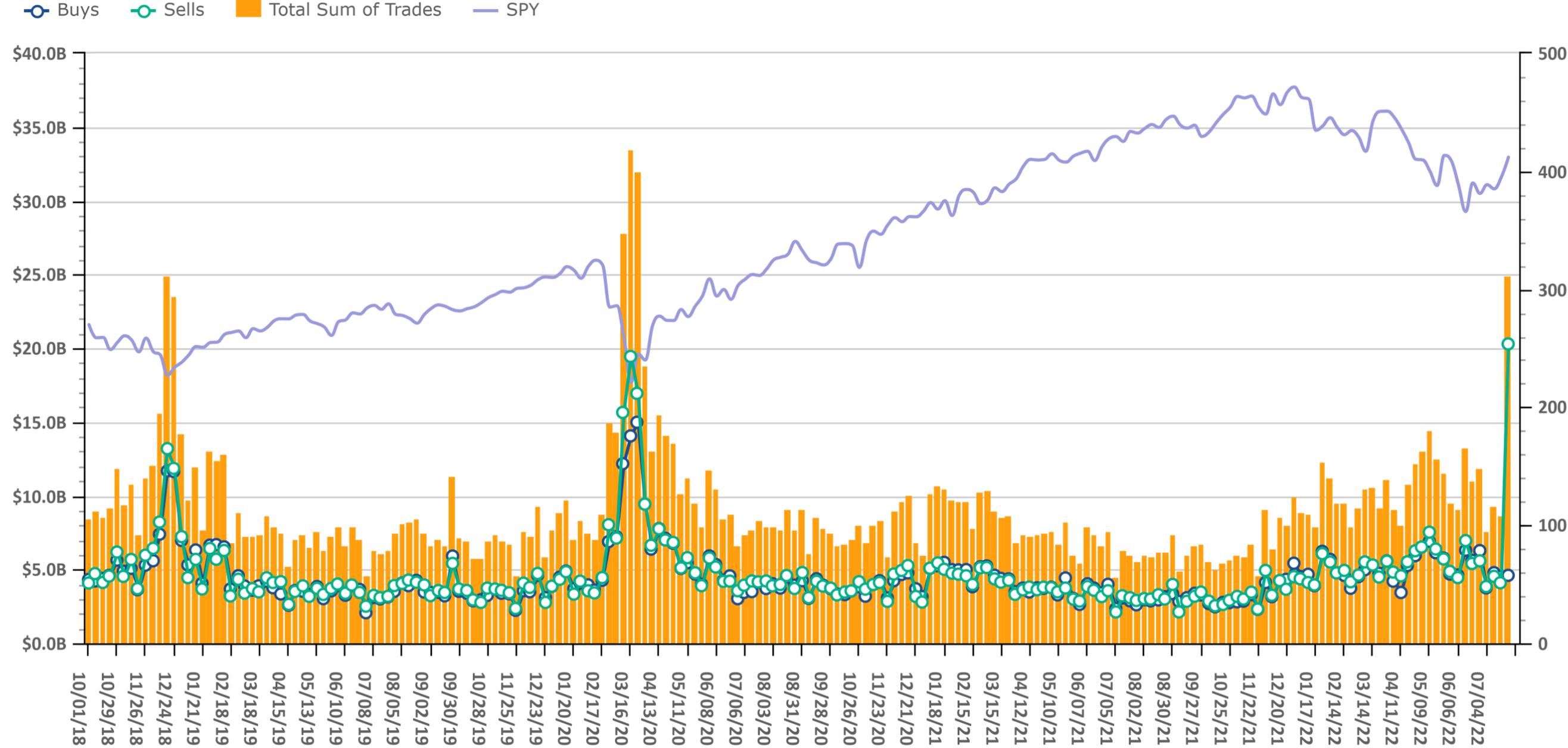


Source: Investnet Wealth Management Platform

Trading Amount

Data Up Through: 07/29/2022

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

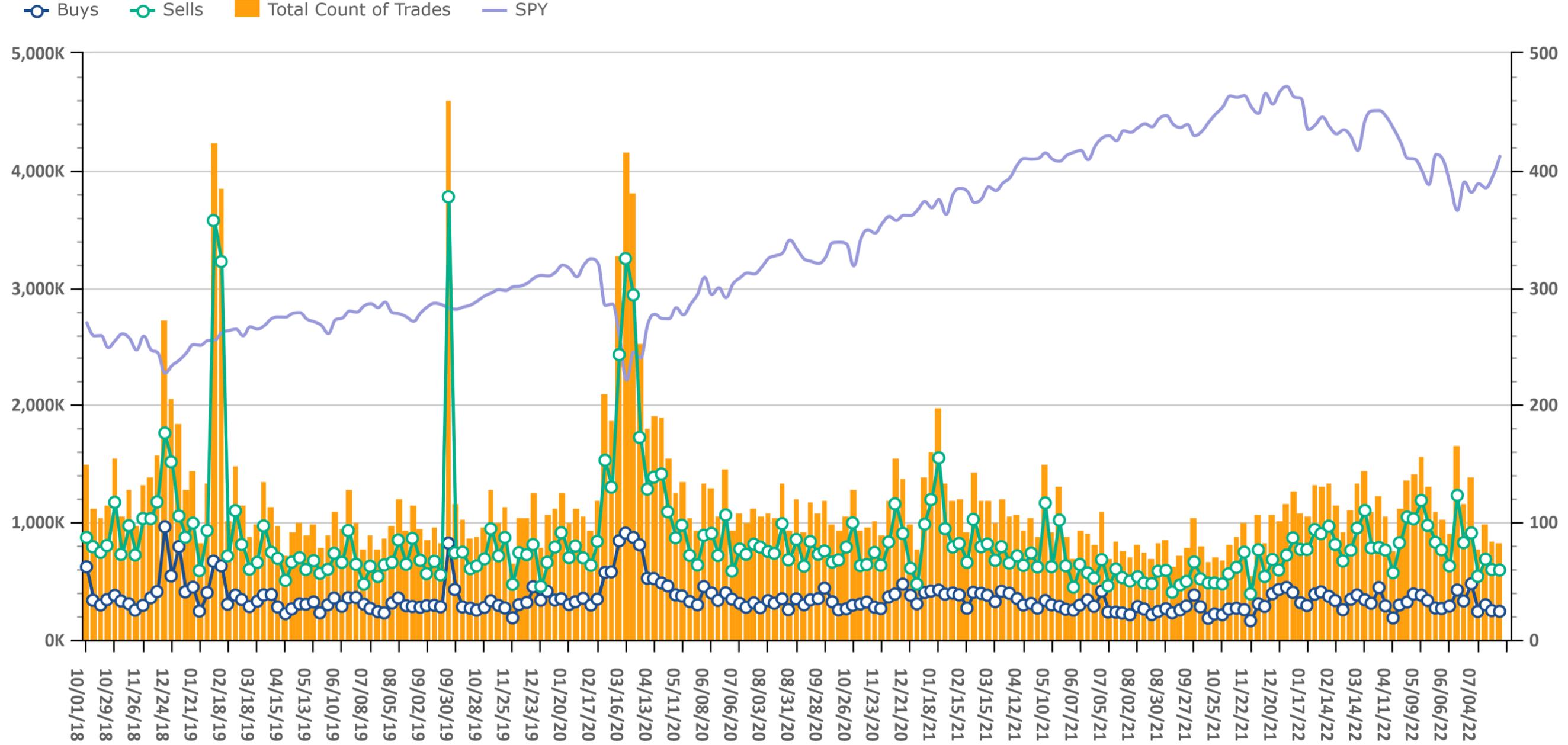


Source: Investnet Wealth Management Platform

Trading Volume

Data Up Through: 07/29/2022

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

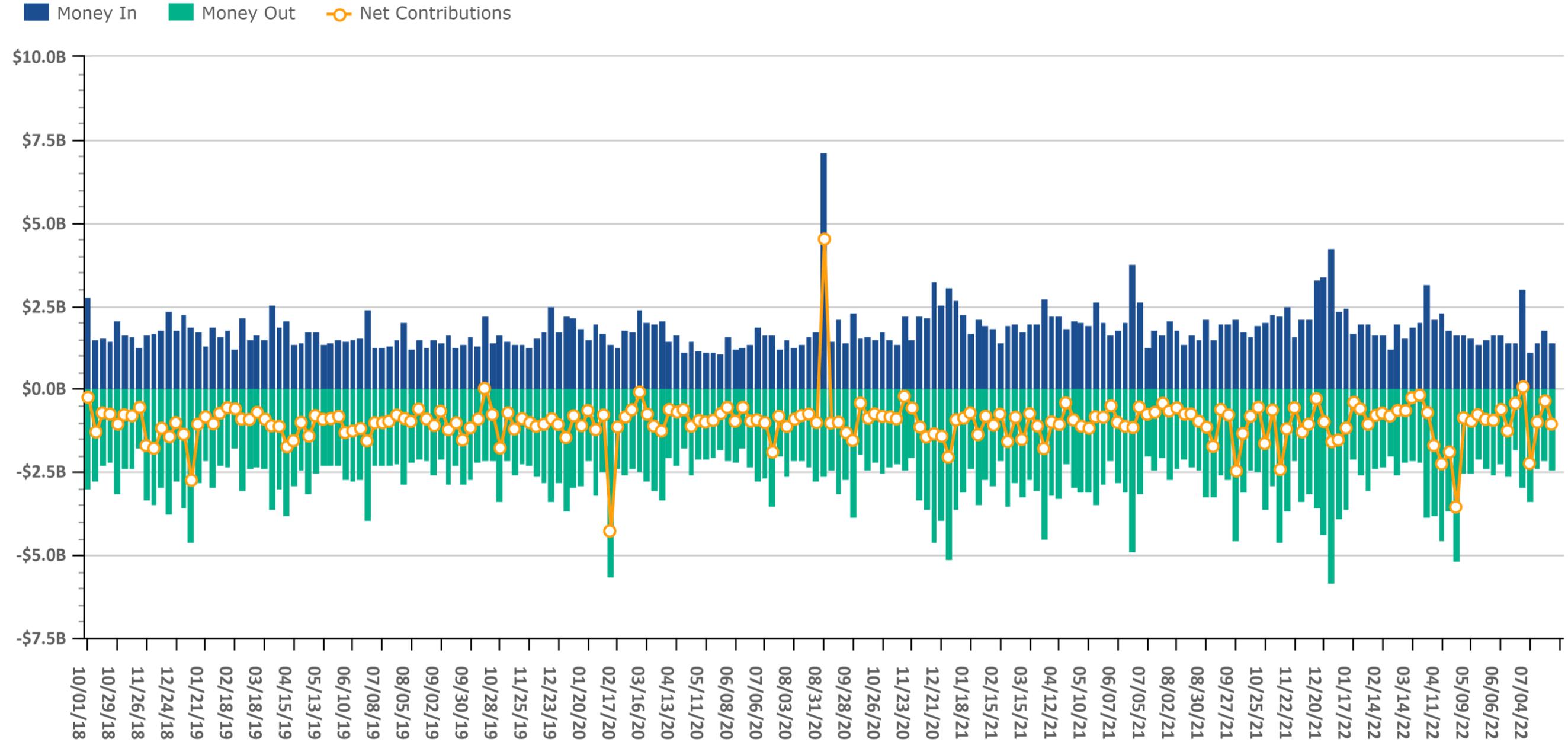


Source: Investnet Wealth Management Platform

Client Contributions

Data Up Through: 07/29/2022

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.

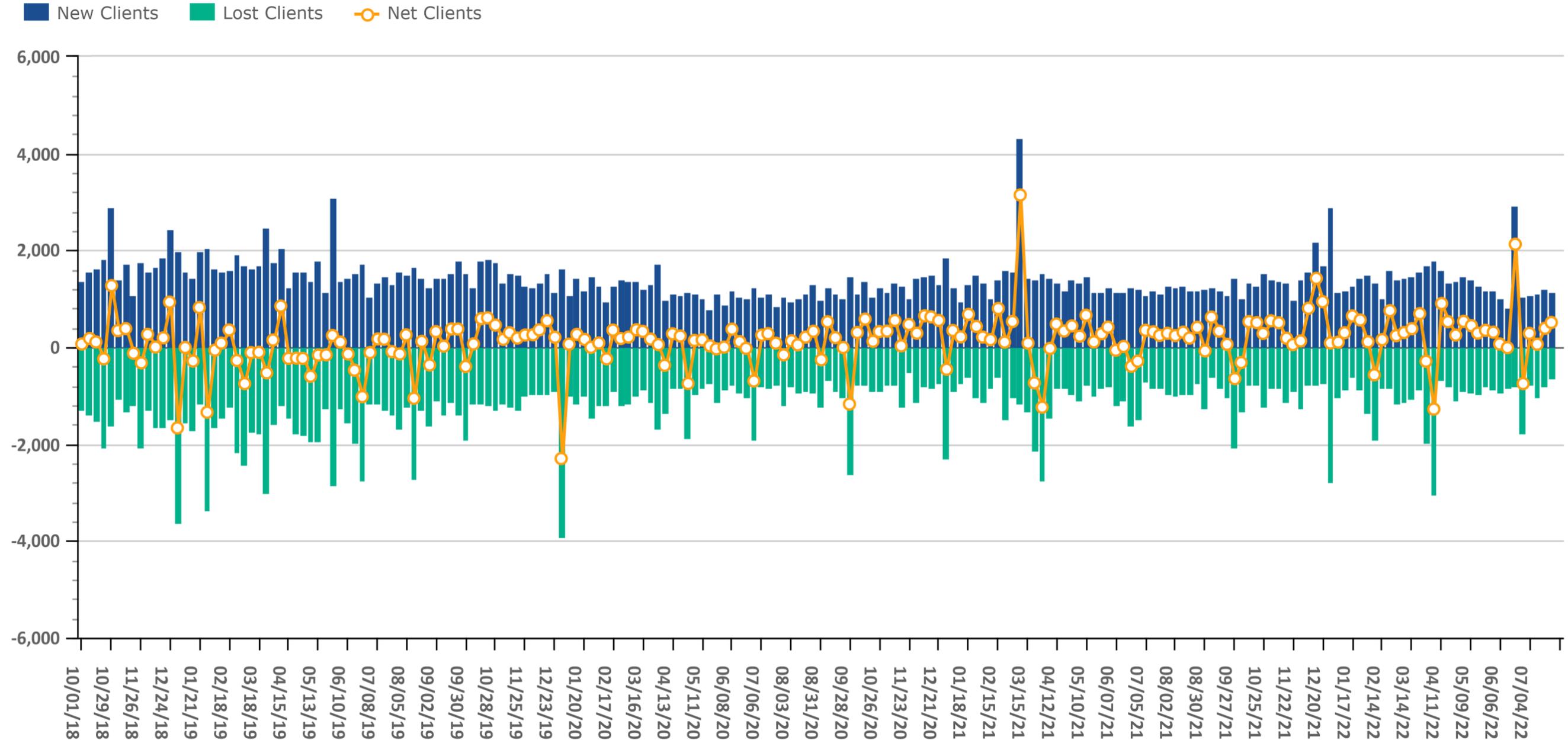


Source: Investnet Wealth Management Platform

Client Growth

Data Up Through: 07/29/2022

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



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The CFO Program



Smart Compliance



Intelligent Investments



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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: 07/29/2022

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
High Yield	1	27▲
Short Muni	2	25▲
Long Bond	3	6▲
Int'l Developed Mkts	4	-2▼
Large-Cap Core	5	-4▼
Large-Cap Growth	6	-3▼
Mid-Cap Value	7	22▲
Mid-Cap Growth	8	-3▼
Large-Cap Value	9	33▲
Mid-Cap Core	10	10▲

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
Equity Market Neutral	9
Event Driven	10

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Intermediate Muni	1	11▲
Short Bond	2	-1▼
Global Equity	3	15▲
Inverse	4	16▲
Small-Cap Core	5	21▲
Commodity	6	-1▼
Bank Loan	7	1▲
Foreign Small Mid Cap Growth	8	14▲
International Bond	9	1▲
Intermediate Bond	10	-6▼

YTD Lowest Styles

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

Source: Investnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 07/29/2022

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
AGDYX - AB High Income Advisor	1	33▲
PHYTX - Principal High Yield Inst	2	224▲
GSIMX - Goldman Sachs GQG Ptnrs I	3	19▲
JHYFX - Janus Henderson High-Yiel	4	2,909▲
NUVBX - Nuveen Intermediate Durat	5	40▲
FMUSX - Federated Hermes Municipa	6	4,212▲
VCRRX - Versus Cap Real Assets Fd	7	30▲
QMNNX - AQR Equity Market Neutral	8	1,725▲
CTTIX - Calvert Responsible Munic	9	1,806▲
NICHX - Variant Alternative Incom	10	75▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
VWUIUX - Vanguard Interm-Term Tx-E	1	2▲
KYTFX - Dupree KY Tax-Free Income	2	671▲
MINIX - MFS International Intrins	3	54▲
VTRIX - Vanguard International Va	4	189▲
VBTLX - Vanguard Total Bond Marke	5	77▲
APDJX - Artisan International Sma	6	197▲
BRPIX - ProFunds Bear Inv	7	3,480▲
MIOIX - Morgan Stanley Inst Inter	8	652▲
PSDYX - Putnam Ultra Short Durati	9	5▲
PAIDX - PIMCO Short Asset Investm	10	95▲

Source: Investnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
SCHO - Schwab Short-Term US Treas	1	1,178▲
JMST - JPMorgan Ultra-Short Munic	2	35▲
AGG - iShares Core US Aggregate B	3	1,296▲
NEAR - iShares Short Maturity Bon	4	196▲
EFV - iShares MSCI EAFE Value	5	126▲
IJJ - iShares S&P Mid-Cap 400 Val	6	1,246▲
SCHD - Schwab US Dividend Equity	7	15▲
TLT - Ishares 20 Plus Year Treasu	8	18▲
IEF - iShares 7-10 Year Treasury	9	1,299▲
VGSH - Vanguard Short-Term Treasu	10	1,227▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
VT - Vanguard Total World Stock E	1	136▲
BIL - SPDR Blmbg Barclays 1-3 Mt	2	4▲
SGOV - ISHARES 0 TO 3 MNTH TREASU	3	1,309▲
JPST - JPMorgan Ultra-Short Incom	4	1,102▲
MINT - PIMCO Enhanced Short Matur	5	17▲
NUSC - Nuveen ESG Small-Cap ETF	6	1,096▲
EWU - iShares MSCI United Kingdom	7	911▲
SHV - iShares Short Treasury Bond	8	-6▼
IXUS - iShares Core MSCI Total In	9	1,193▲
BSCO - Invesco BulletShares 2024	10	19▲

Weekly Stock Buys & Sells

Data Up Through: 07/29/2022

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
JPM - JPMorgan Chase & Co	1	9▲
MRK - Merck & Co Inc	2	15▲
AMZN - Amazon.com Inc	3	-2▼
PYPL - PayPal Holdings Inc	4	128▲
CSGP - CoStar Group Inc	5	424▲
BABA - Alibaba Group Holding Ltd	6	186▲
MSFT - Microsoft Corp	7	-4▼
META - Meta Platforms Inc Class A	8	-4▼
CARR - Carrier Global Corp-Wi	9	181▲
NEM - Newmont Mining Corp	10	99▲
BRK.B - Berkshire Hathaway Inc B	11	37▲
GOOGL - Alphabet Inc A	12	8▲
F - Ford Motor Co	13	116▲
GOOG - Alphabet Inc C	14	11▲
ACN - Accenture PLC A	15	77▲
INTC - Intel Corp	16	54▲
AAPL - Apple Inc	17	9▲
CAT - Caterpillar Inc	18	149▲
PHG - Royal Philips NV ADR	19	19▲
NVDA - NVIDIA Corp	20	-12▼
CMCSA - Comcast Corp Class A	21	30▲
VZC - Verizon Communications Inc	22	8▲
TSLA - Tesla Motors Inc	23	-11▼
KHC - The Kraft Heinz Co	24	393▲
SSD - Simpson Manufacturing Co In	25	11▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
AMZN - Amazon.com Inc	1	2▲
MSFT - Microsoft Corp	2	9▲
NXPI - NXP Semiconductors NV	3	269▲
JPM - JPMorgan Chase & Co	4	15▲
AAPL - Apple Inc	5	-4▼
META - Meta Platforms Inc Class A	6	9▲
CNR - Cornerstone Building Brands	7	1,760▲
INTC - Intel Corp	8	-2▼
SYK - Stryker Corp	9	44▲
AKAM - Akamai Technologies Inc	10	171▲
AFL - Aflac Inc	11	74▲
MMM - 3M Co	12	31▲
CMCSA - Comcast Corp Class A	13	124▲
TRP - TC Energy Corpcom	14	1,430▲
HZNP - Horizon Therapeutics PLC	15	510▲
T - AT&T Inc	16	78▲
VZC - Verizon Communications Inc	17	7▲
HOLX - Hologic Inc	18	584▲
SO - Southern Co	19	242▲
MS - Morgan Stanley	20	-3▼
XOM - Exxon Mobil Corp	21	18▲
HD - The Home Depot Inc	22	47▲
TGT - Target Corp	23	28▲
EW - Edwards Lifesciences Corp	24	296▲
GOOGL - Alphabet Inc A	25	-16▼

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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