



RIA Pulse Report

Data Up Through: 08/21/2020

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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!

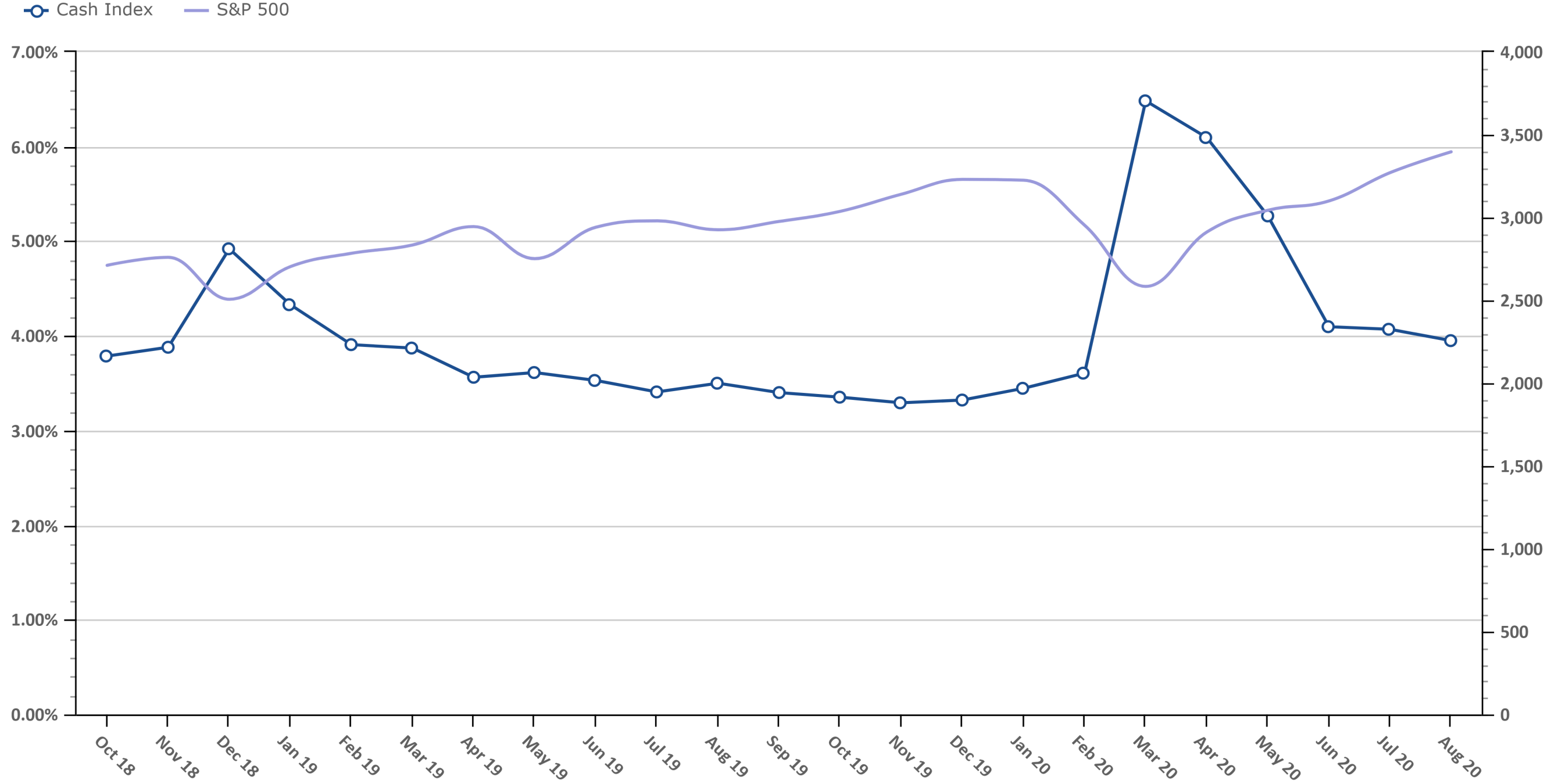
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 08/21/2020

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

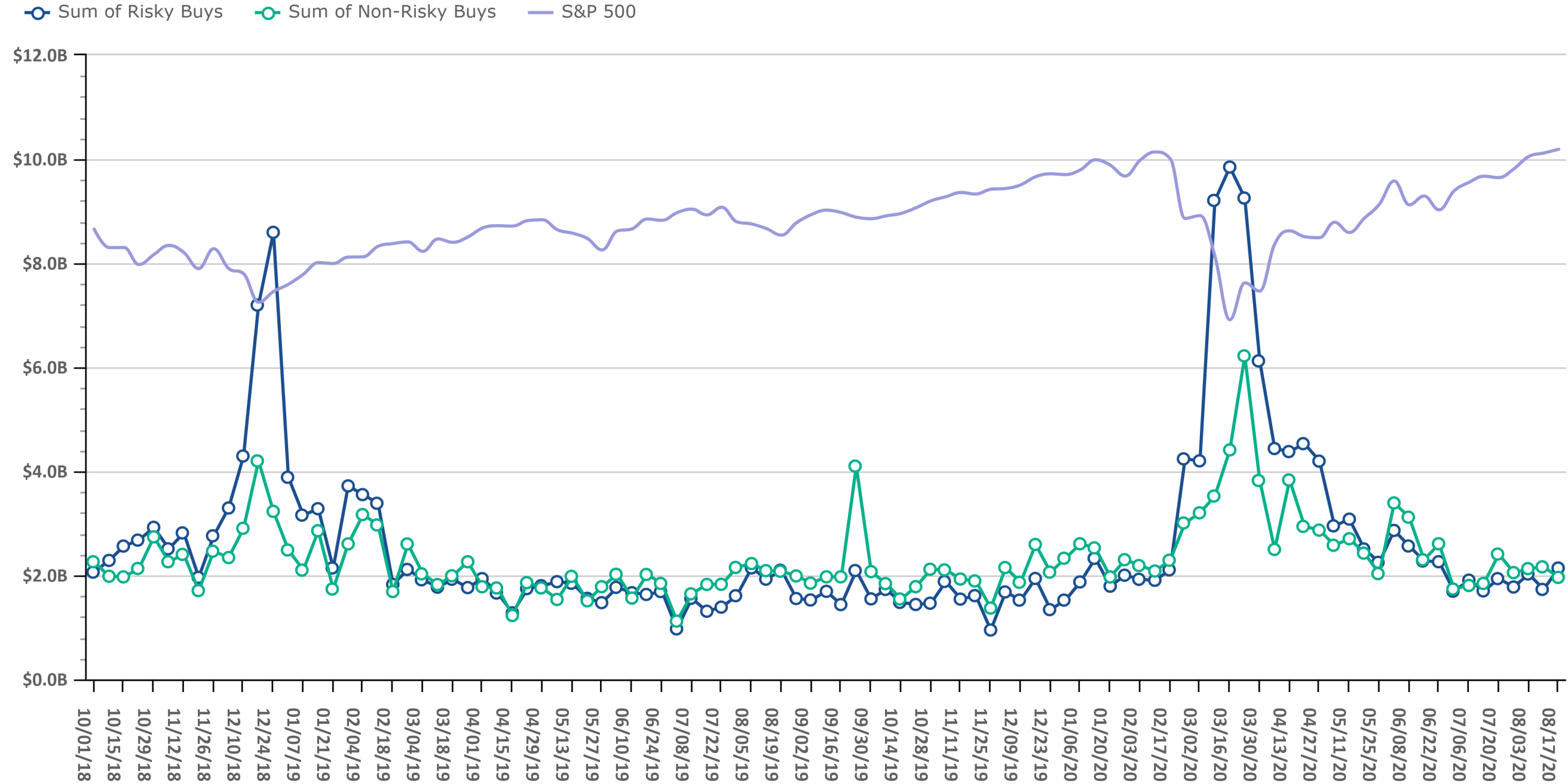


Source: Evestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 08/21/2020

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.

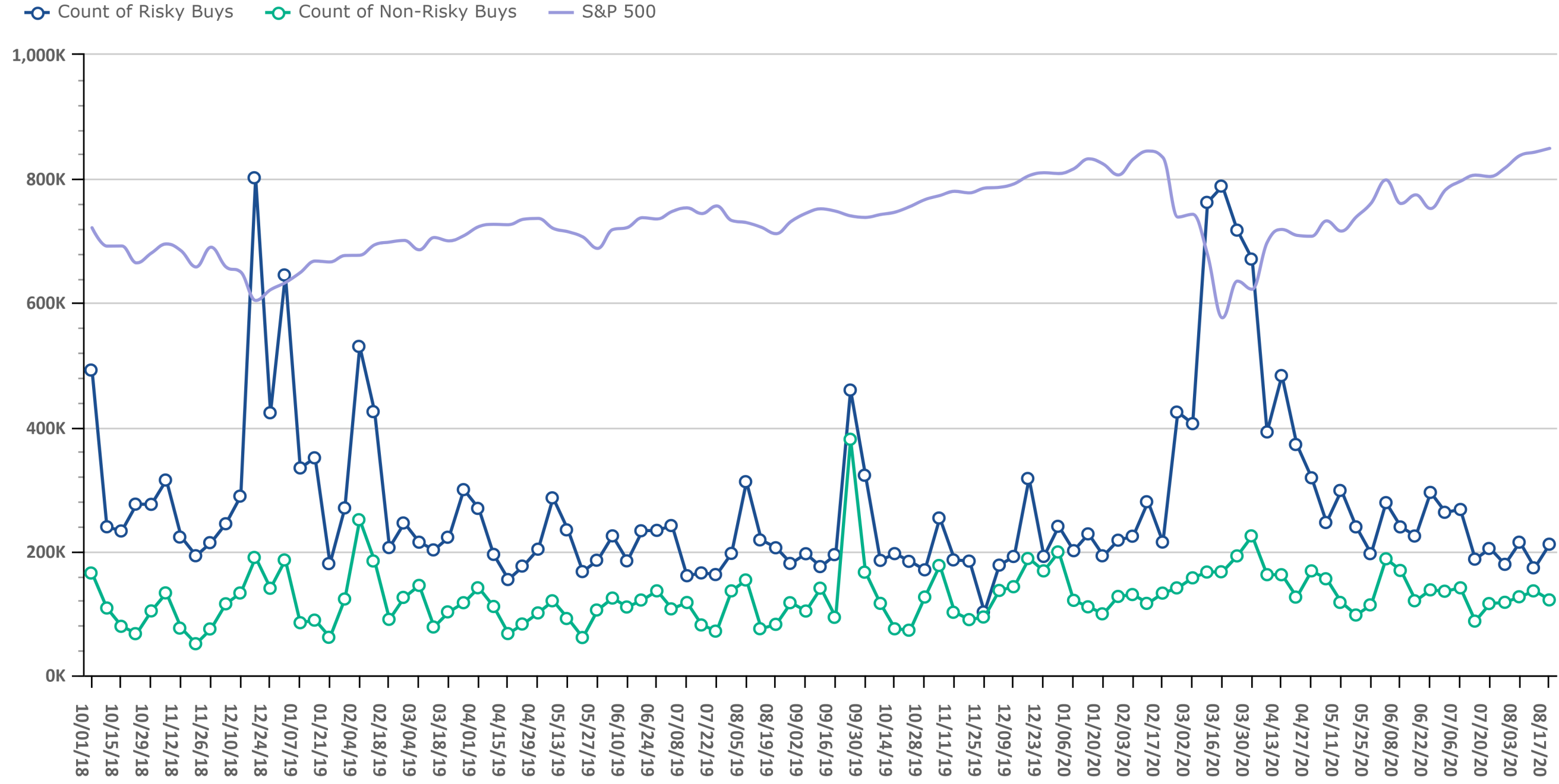


Source: Investnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 08/21/2020

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.

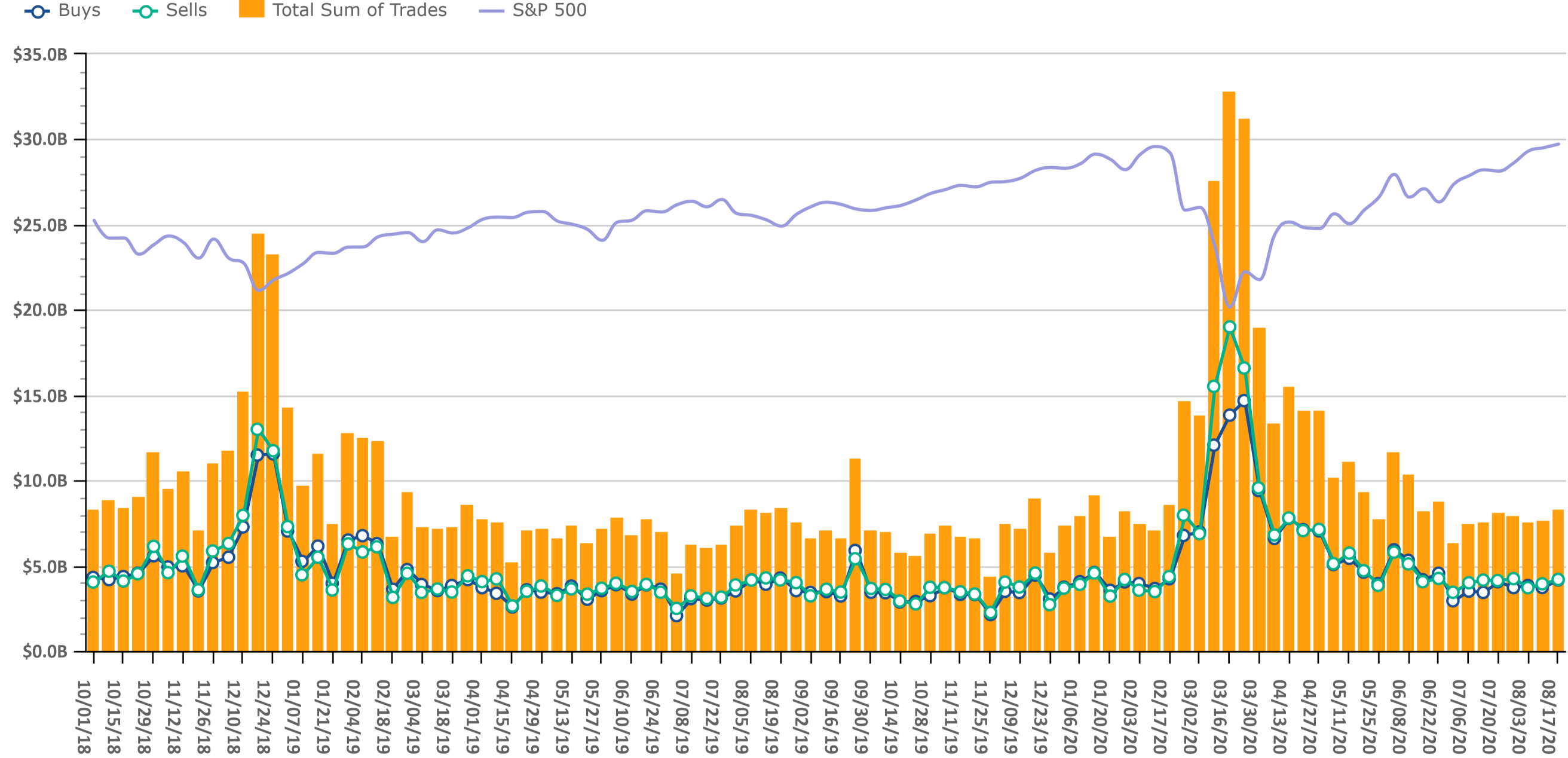


Source: Investnet Wealth Management Platform

Trading Amount

Data Up Through: 08/21/2020

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

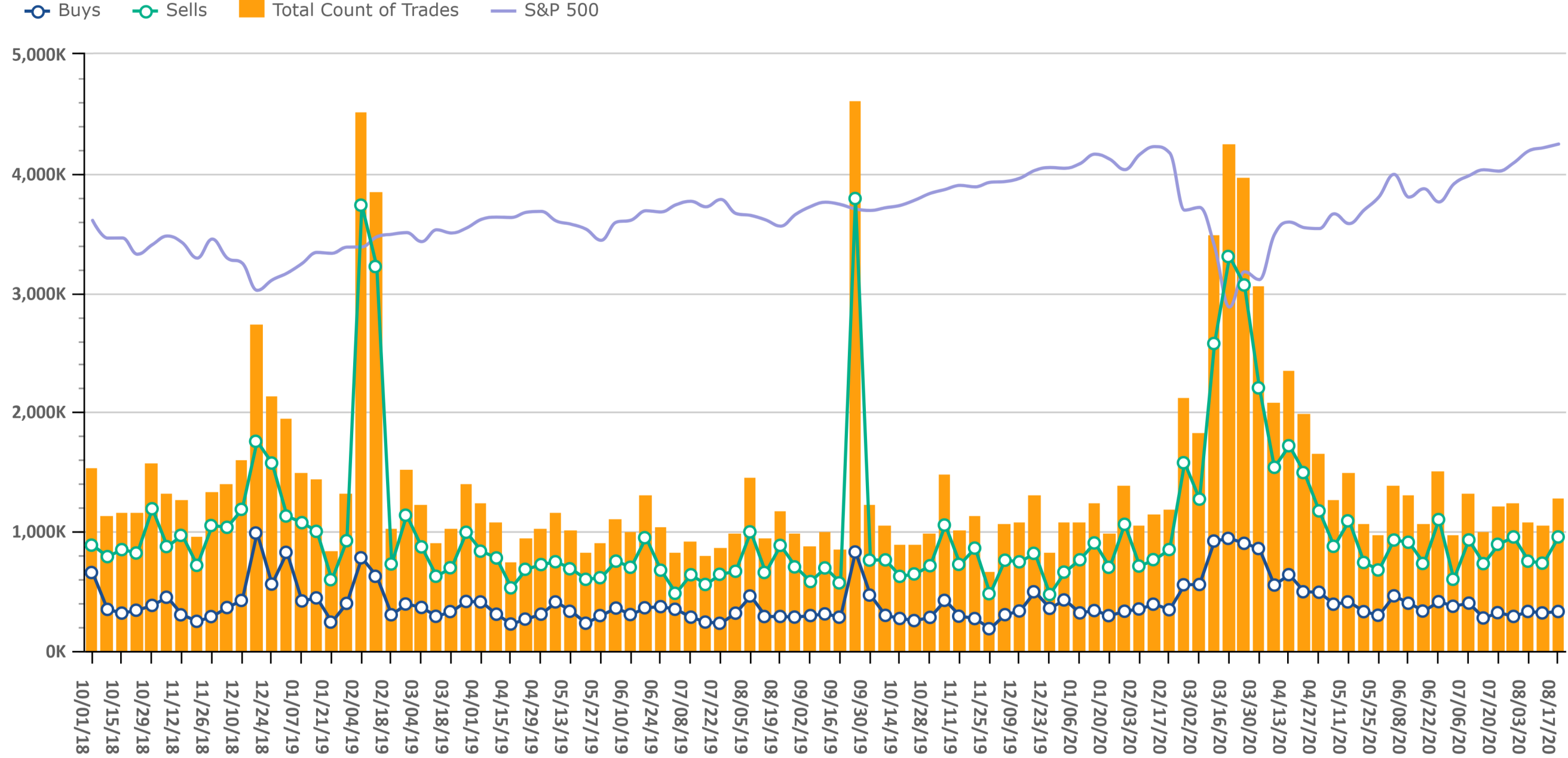


Source: Investnet Wealth Management Platform

Trading Volume

Data Up Through: 08/21/2020

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

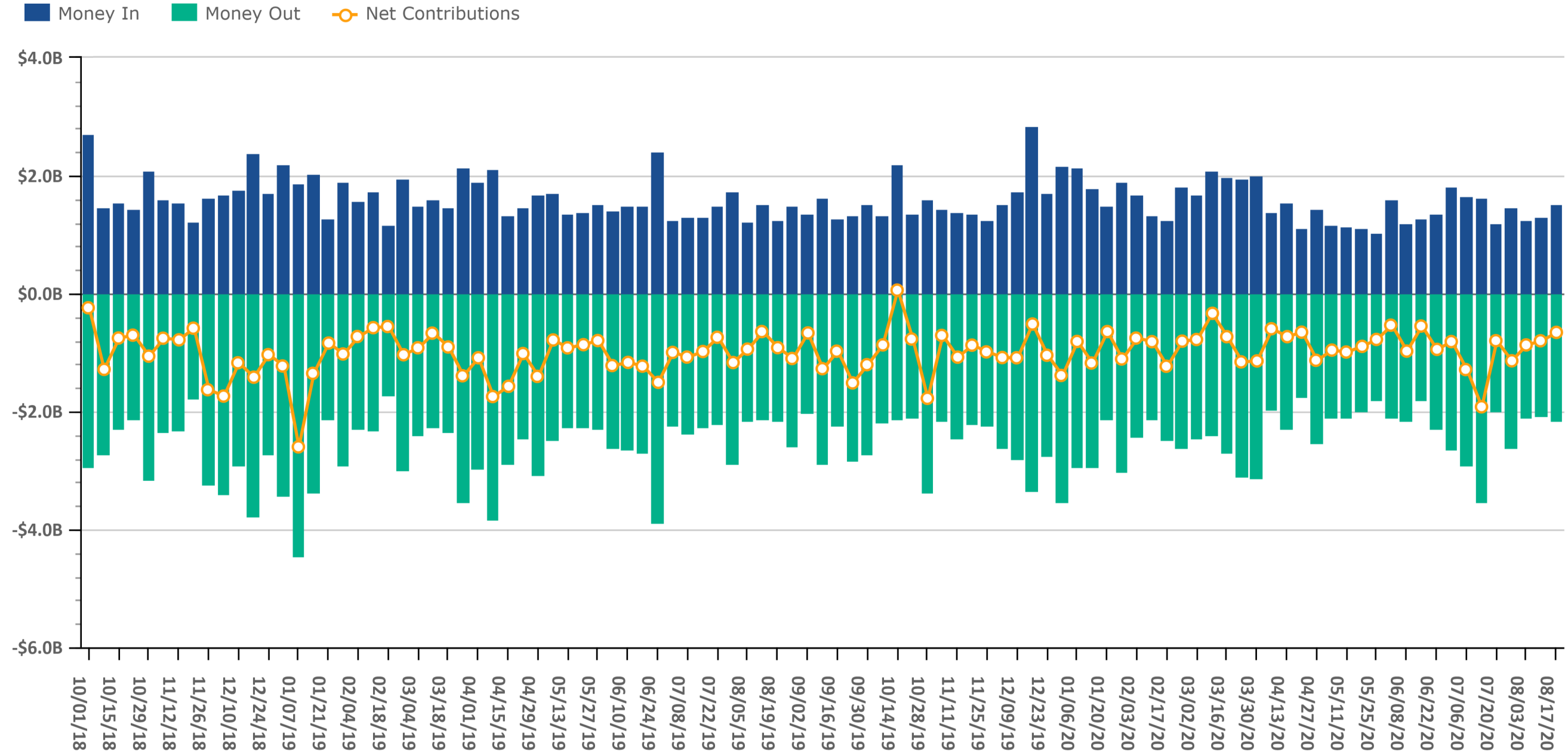


Source: Investnet Wealth Management Platform

Client Contributions

Data Up Through: 08/21/2020

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.

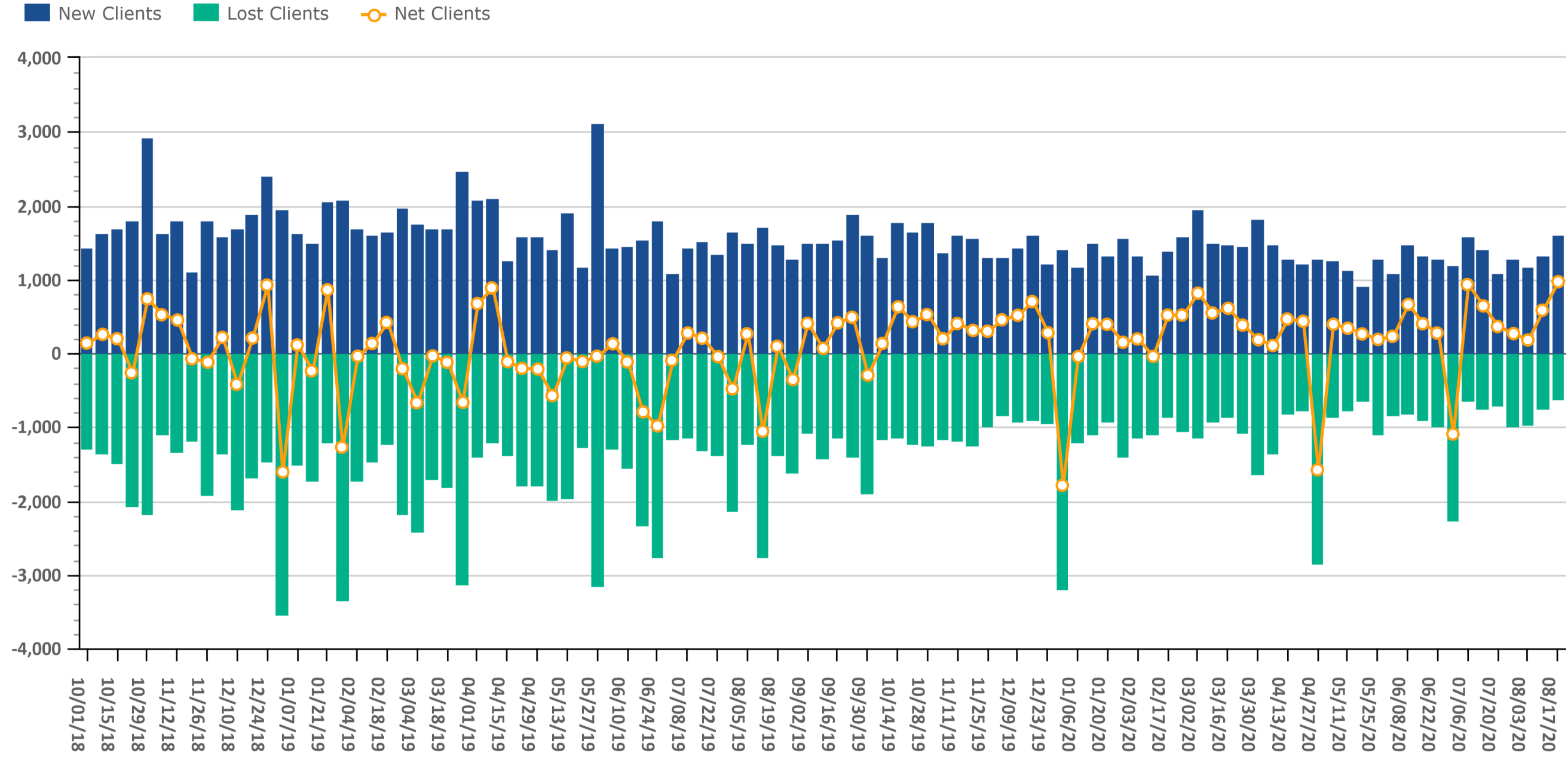


Source: Investnet Wealth Management Platform

Client Growth

Data Up Through: 08/21/2020

Notes: Client Growth measures new and lost clients.



Source: Investnet Wealth Management Platform

Combined Mutual Fund & ETF Styles by Net Flows

Data Up Through: 08/21/2020

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Intermediate Bond	1	0
Short Bond	2	0
Long Bond	3	23▲
High Yield	4	3▲
Inflation-Protected Bond	5	4▲
International Bond	6	-3▼
Long Muni	7	1▲
Short Muni	8	-3▼
Foreign Large Cap Growth	9	5▲
Emerging Markets Bond	10	8▲

YTD Highest Styles

Style	YTD Rank
Intermediate Bond	1
Large-Cap Core	2
Large-Cap Growth	3
Short Bond	4
Commodity	5
Long Bond	6
Foreign Large Cap Growth	7
High Yield	8
Intermediate Muni	9
Small-Cap Value	10

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Large-Cap Core	1	0
Large-Cap Growth	2	0
Balanced	3	1▲
Mid-Cap Value	4	9▲
Small-Cap Value	5	2▲
Small-Cap Core	6	-1▼
Foreign Large Cap Value	7	3▲
Int'l Emerging Mkts	8	3▲
Equity Market Neutral	9	9▲
Global Equity	10	-2▼

YTD Lowest Styles

Style	YTD Rank
Large-Cap Value	1
Balanced	2
Int'l Developed Mkts	3
Int'l Emerging Mkts	4
International Bond	5
Foreign Large Cap Value	6
Alternative Fixed Income	7
Mid-Cap Value	8
Bank Loan	9
Short Muni	10

Source: Investnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 08/21/2020

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
JHEQX - JPMorgan Hedged Equity I	1	20▲
DBLSX - DoubleLine Low Duration B	2	75▲
DODIX - Dodge & Cox Income	3	5▲
FNBGX - Fidelity Long-Term Trs B	4	4,164▲
SWISX - Schwab International Inde	5	5,038▲
PIMIX - PIMCO Income Instl	6	4,997▲
MDIIX - MFS Intl Diversification	7	189▲
PKAIX - PIMCO RAE US Instl	8	389▲
VUSFX - Vanguard Ultra-Short-Term	9	36▲
VDIGX - Vanguard Dividend Growth	10	435▲

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
NTSX - WisdomTree 90/60 US Balanc	1	213▲
VLUE - iShares Edge MSCI USA Valu	2	236▲
MTUM - iShares Edge MSCI USA Mome	3	945▲
IUSV - iShares Core S&P US Value	4	93▲
SCHD - Schwab US Dividend Equity	5	3▲
BND - Vanguard Total Bond Market	6	4▲
JPST - JPMorgan Ultra-Short Incom	7	-6▼
FFEB - FT CBOE VEST US EQUITY BUF	8	124▲
VCIT - Vanguard Intermediate-Term	9	39▲
PJAN - Innovator S&P 500 Power Bu	10	97▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
ROWSX - Russell Inv Strategic Cal	1	388▲
DFLVX - DFA US Large Cap Value I	2	28▲
DUSLX - DFA US Large Cap Growth I	3	83▲
VTSAX - Vanguard Total Stock Mkt	4	43▲
LLDYX - Lord Abbett Short Duratio	5	0
DBLTX - DoubleLine Total Return B	6	5,120▲
QUERX - AQR Large Cap Defensive S	7	458▲
BIMIX - Baird Intermediate Bond I	8	4,822▲
RMMBX - Aspiriant Risk-Managed Mu	9	368▲
MDIDX - MFS Intl Diversification	10	4,381▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
RPG - Invesco S&P 500 Pure Growt	1	70▲
BSCM - Invesco BulletShares 2022	2	58▲
VYM - Vanguard High Dividend Yiel	3	6▲
POCT - Innovator S&P 500 Power Bu	4	137▲
PFFD - Global X US Preferred ETF	5	353▲
IVV - iShares Core S&P 500	6	925▲
IBMK - iShares iBonds Dec 2022 Te	7	235▲
IWD - iShares Russell 1000 Value	8	1,108▲
VTI - Vanguard Total Stock Market	9	19▲
BIL - SPDR Blmbg Barclays 1-3 Mt	10	103▲

Source: Investnet Wealth Management Platform

Weekly Stock Buys & Sells

Data Up Through: 08/21/2020

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
AAPL - Apple Inc	1	2▲
FB - Facebook Inc A	2	25▲
INTC - Intel Corp	3	16▲
KNX - Knight Swift Transn Hldgs I	4	293▲
AMZN - Amazon.com Inc	5	0
TSLA - Tesla Motors Inc	6	0
NVDA - NVIDIA Corp	7	4▲
SQ - Square Inc	8	103▲
ADBE - Adobe Systems Inc	9	97▲
RTX - Raytheon Technologies Ord	10	26▲
ADM - Archer-Daniels Midland Co	11	633▲
TOT - Total Sa	12	507▲
CSCO - Cisco Systems Inc	13	-3▼
MSFT - Microsoft Corp	14	-6▼
VST - Vistra Energy Corp	15	655▲
D - Dominion Resources Inc	16	85▲
CVX - Chevron Corp	17	11▲
ILMN - Illumina Inc	18	190▲
JNJ - Johnson & Johnson	19	21▲
BAC - Bank of America Corporation	20	34▲
CVS - CVS Health Corp	21	37▲
AGNC - AGNC Investment Corp	22	772▲
WMT - Wal-Mart Stores Inc	23	42▲
GOLD - Barrick Gold Corp	24	216▲
SBUX - Starbucks Corp	25	-1▼

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
AAPL - Apple Inc	1	0
V - Visa Inc Class A	2	37▲
AMZN - Amazon.com Inc	3	2▲
WHR - Whirlpool Corp	4	79▲
MSFT - Microsoft Corp	5	-2▼
UPS - United Parcel Service Inc C	6	-2▼
NVDA - NVIDIA Corp	7	23▲
QCOM - QUALCOMM Inc	8	38▲
TGT - Target Corp	9	124▲
TSLA - Tesla Motors Inc	10	1▲
CSCO - Cisco Systems Inc	11	-1▼
NVO - Novo Nordisk A/S	12	555▲
FB - Facebook Inc A	13	20▲
GWG - W.W. Grainger Inc	14	975▲
GILD - Gilead Sciences Inc	15	4▲
PYPL - PayPal Holdings Inc	16	-8▼
MU - Micron Technology Inc	17	74▲
JPM - JPMorgan Chase & Co	18	19▲
HD - The Home Depot Inc	19	23▲
XOM - Exxon Mobil Corp	20	-2▼
CL - Colgate-Palmolive Co	21	192▲
FDX - FedEx Corp	22	28▲
RTX - Raytheon Technologies Ord	23	-10▼
MA - Mastercard Inc A	24	14▲
FE - FirstEnergy Corp	25	59▲

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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