



RIA Pulse Report

Data Up Through: 11/12/2021

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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!

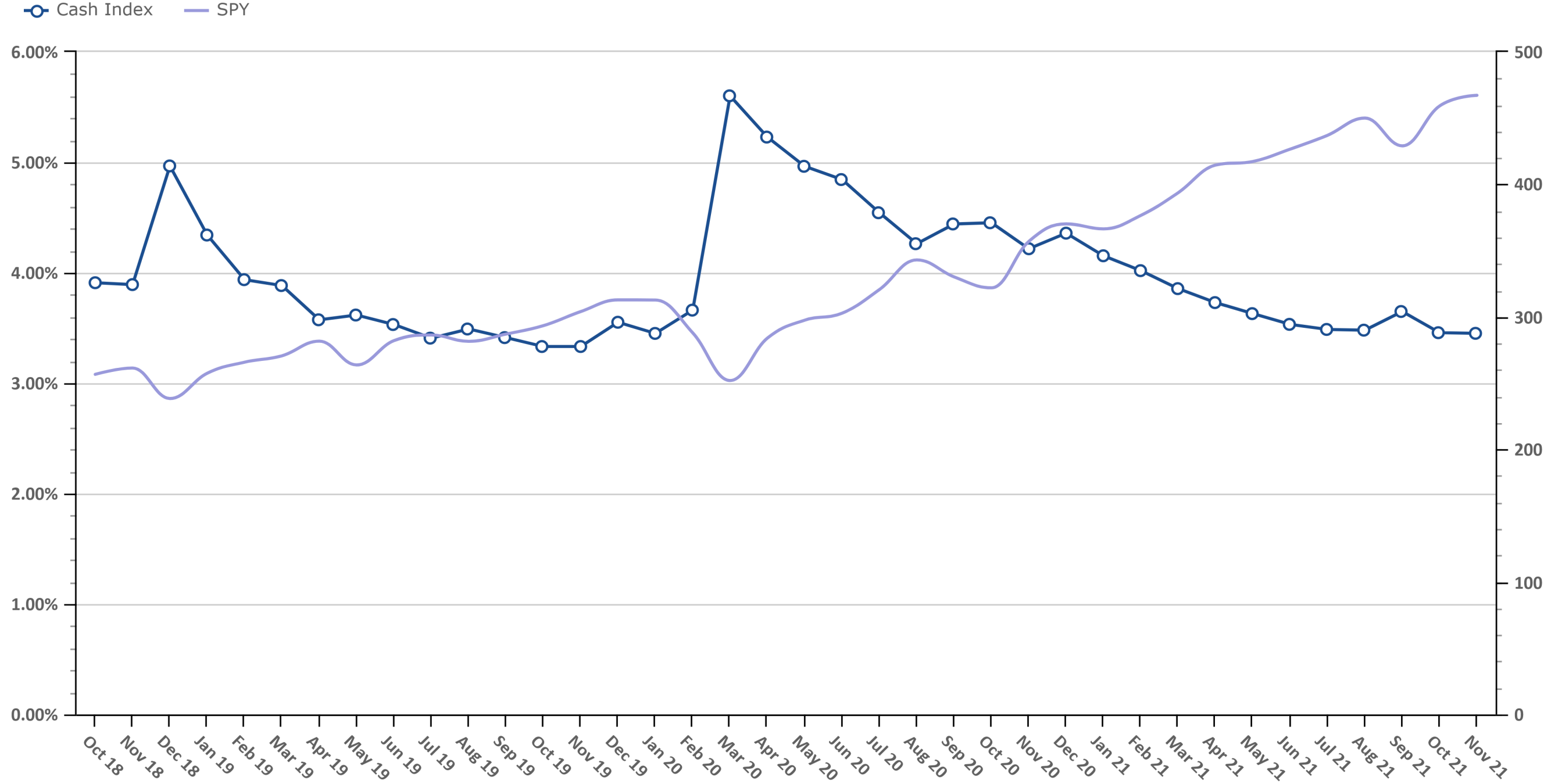
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 11/12/2021

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

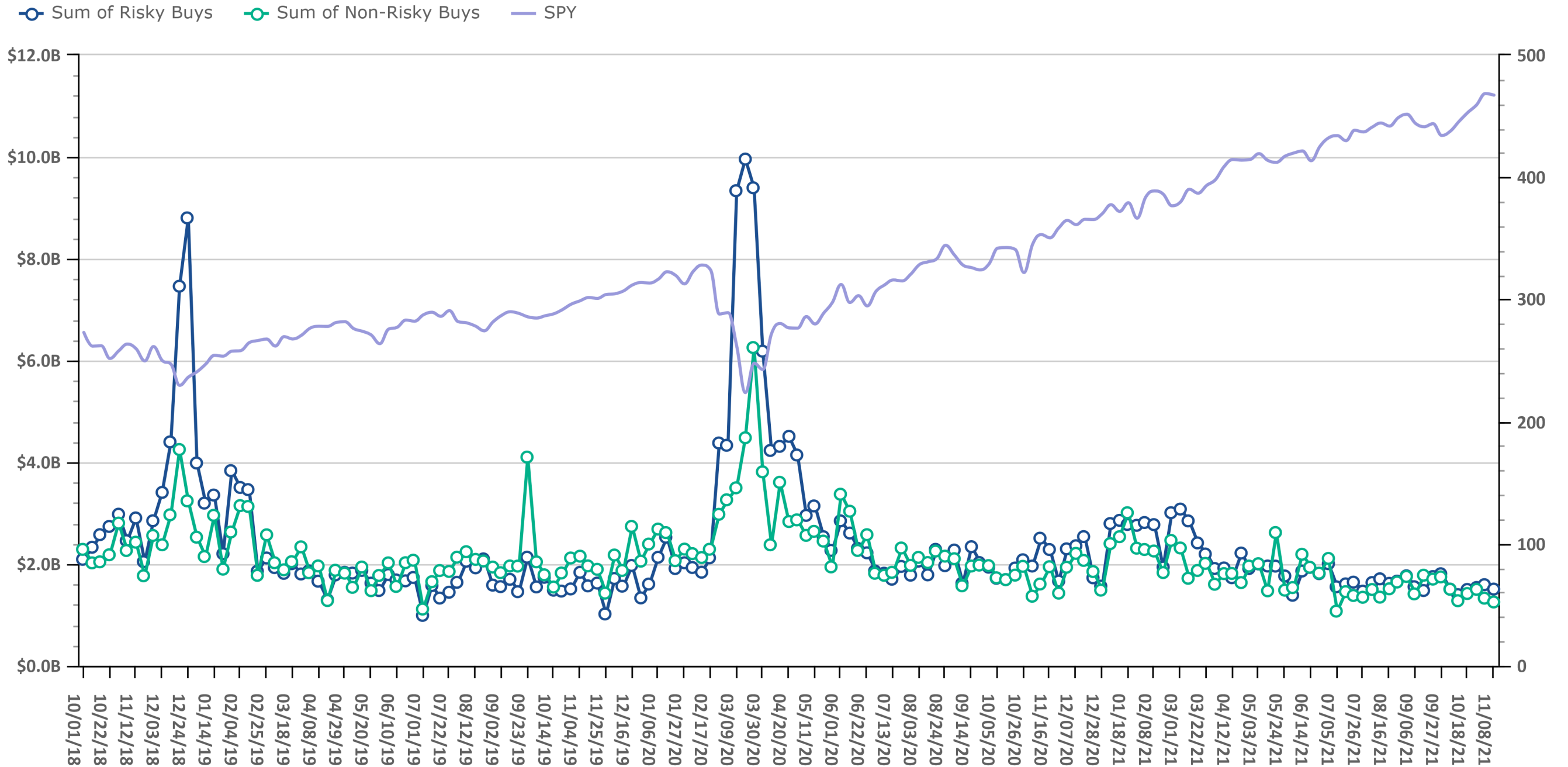


Source: Evestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 11/12/2021

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.

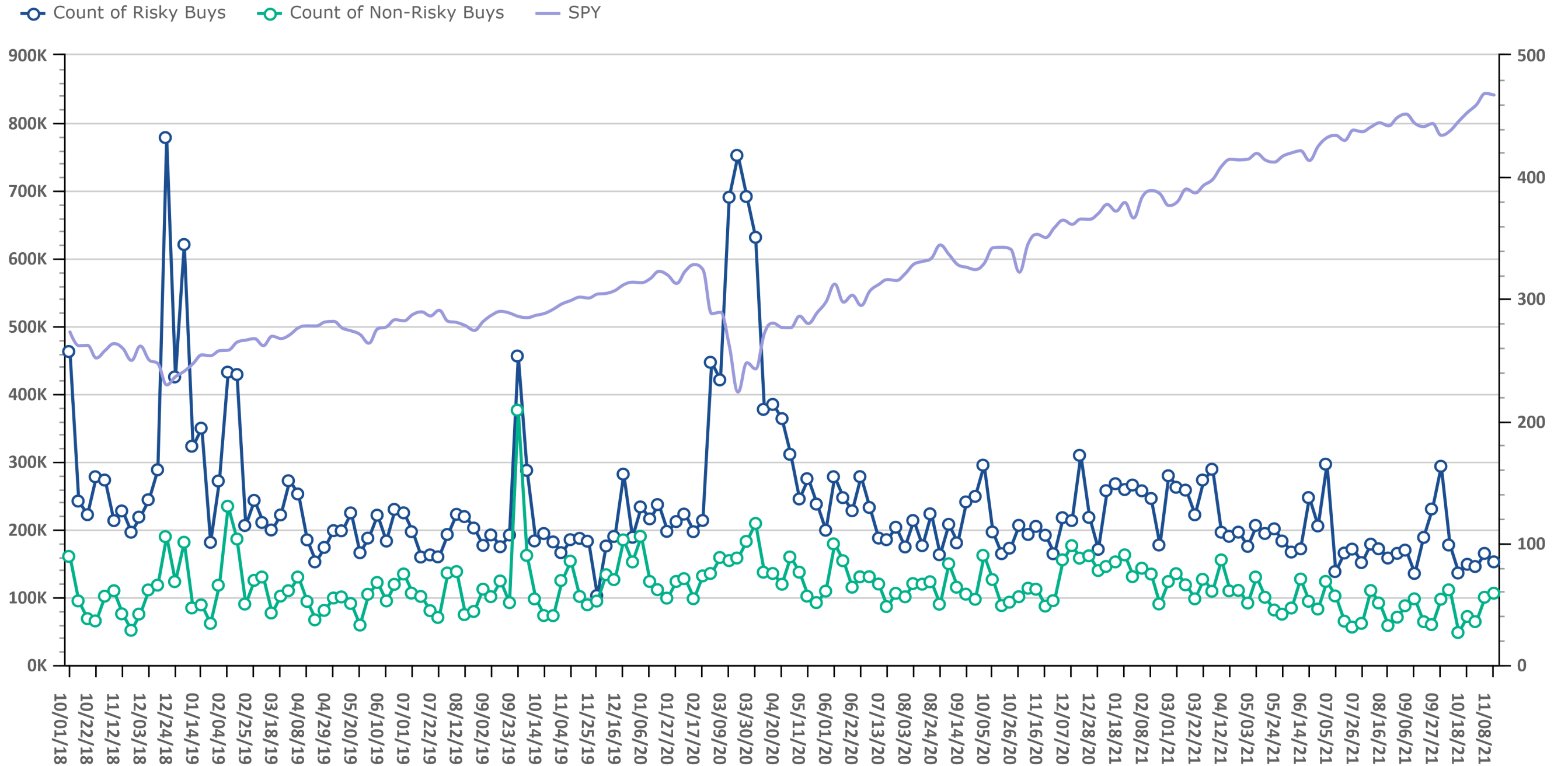


Source: Investnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 11/12/2021

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.

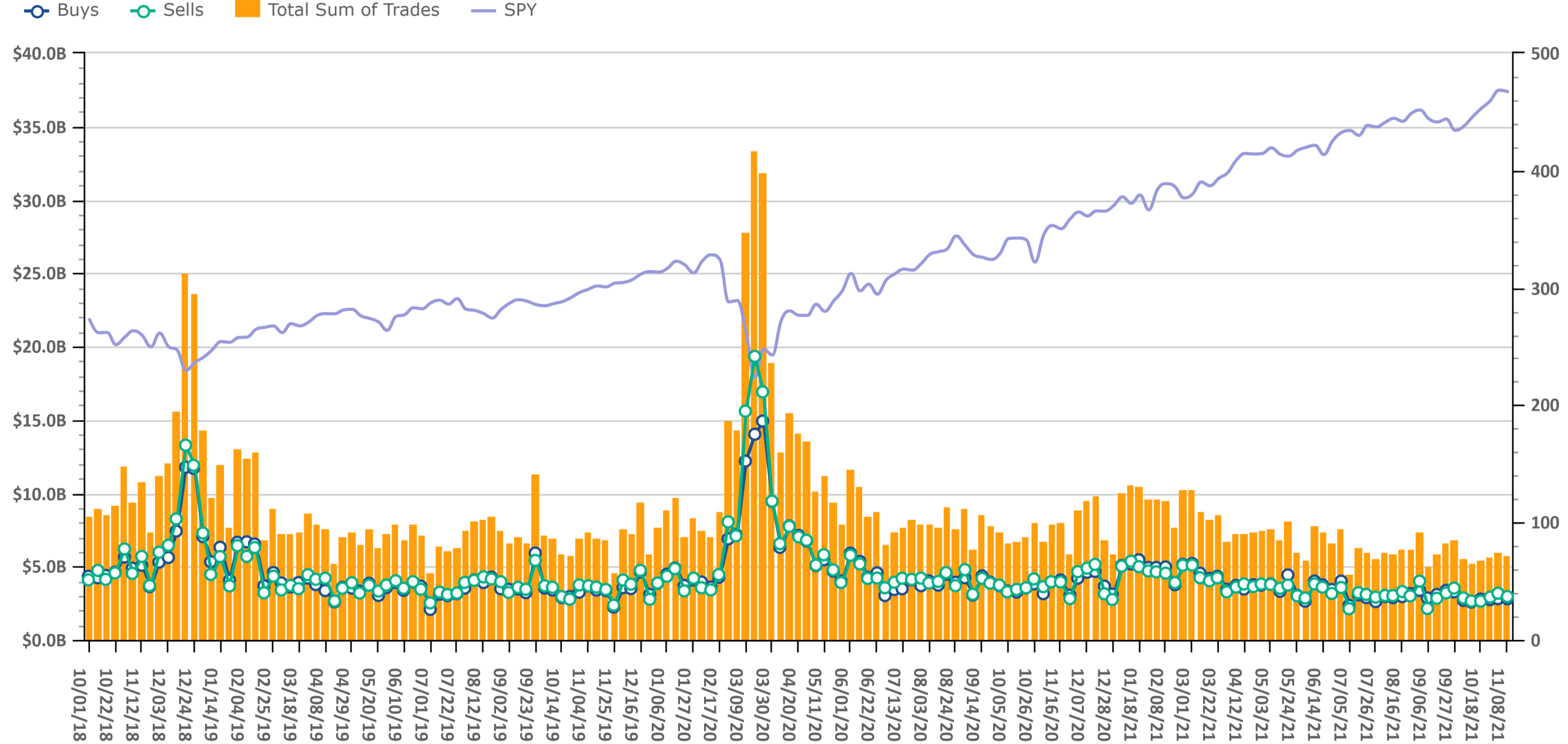


Source: Investnet Wealth Management Platform

Trading Amount

Data Up Through: 11/12/2021

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

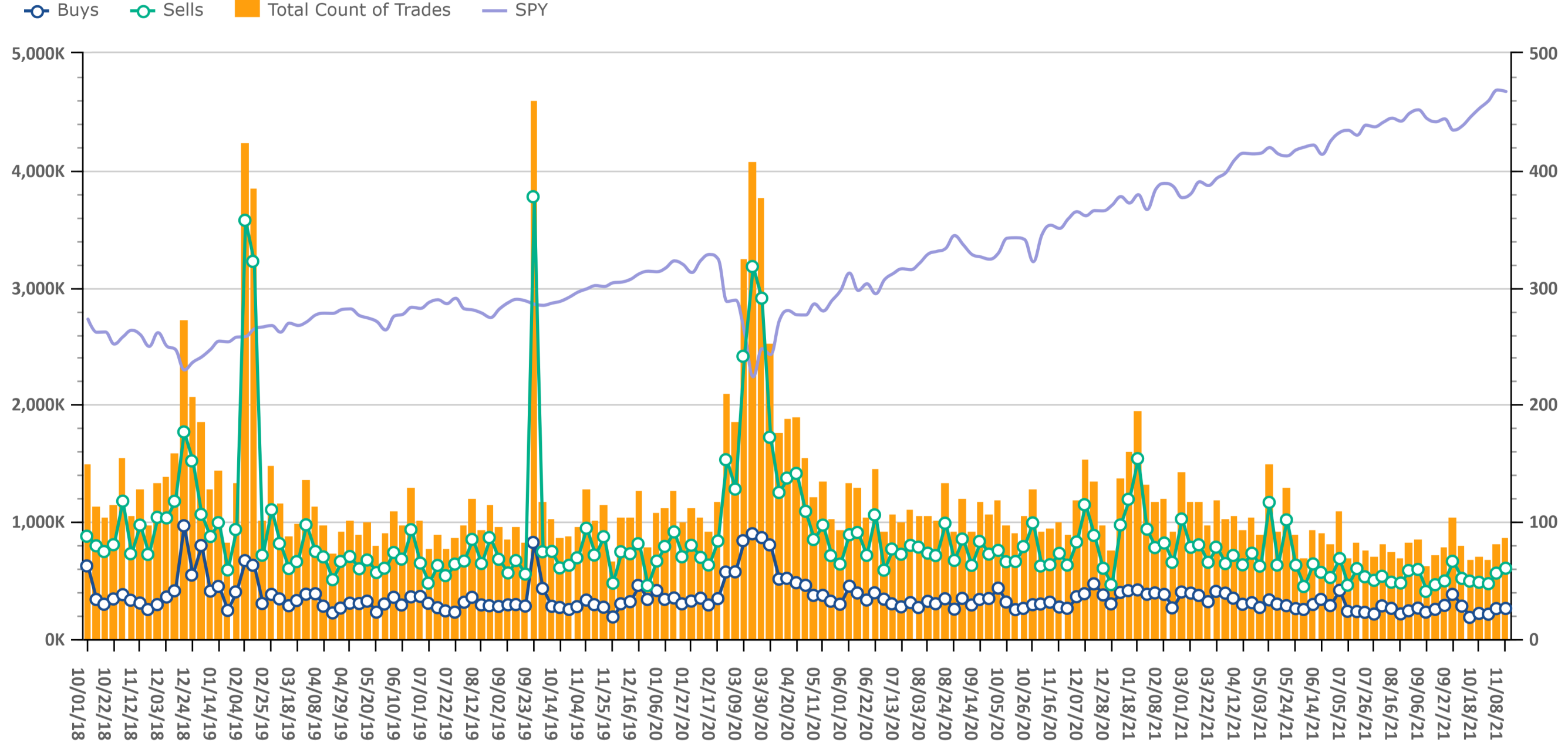


Source: Investnet Wealth Management Platform

Trading Volume

Data Up Through: 11/12/2021

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

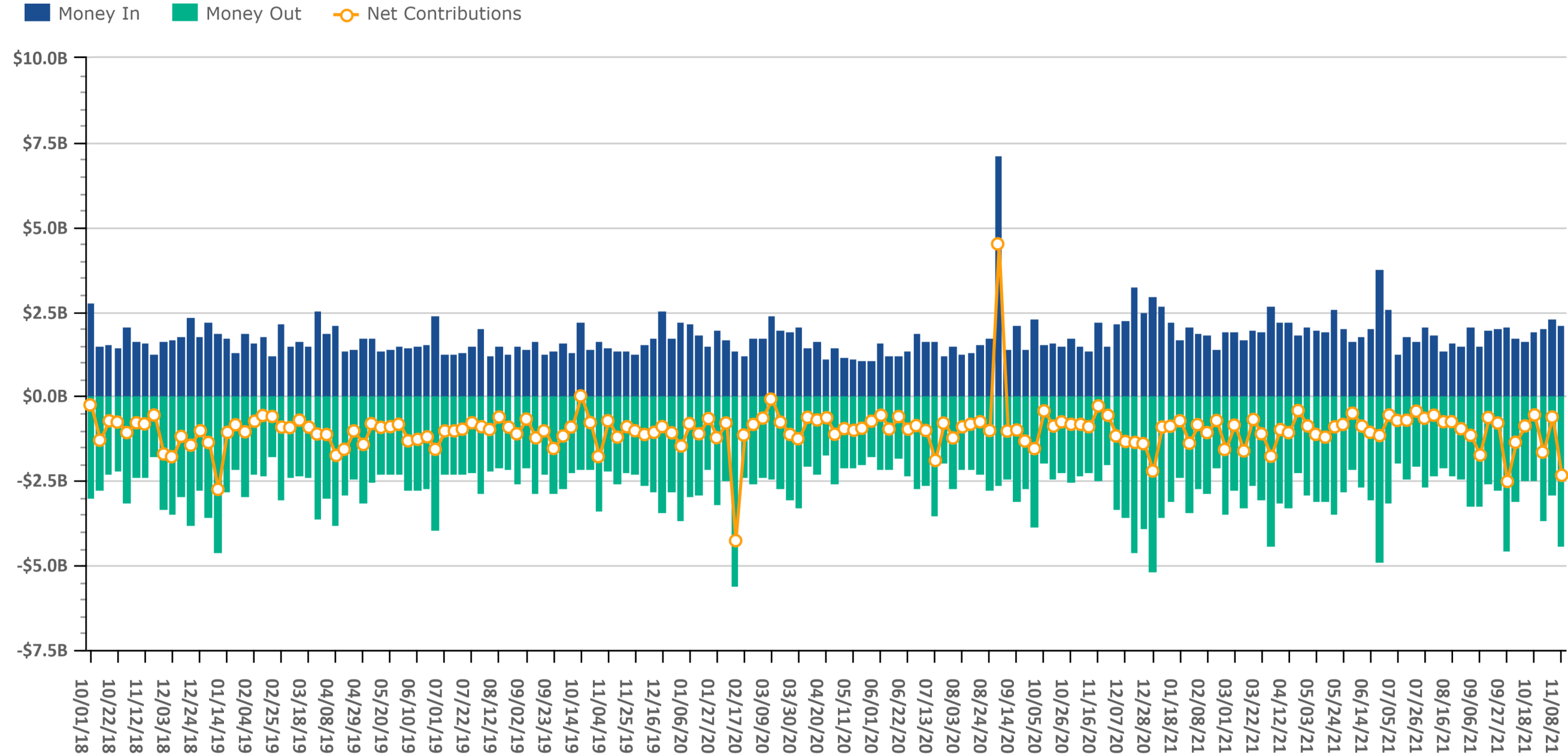


Source: Investnet Wealth Management Platform

Client Contributions

Data Up Through: 11/12/2021

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.

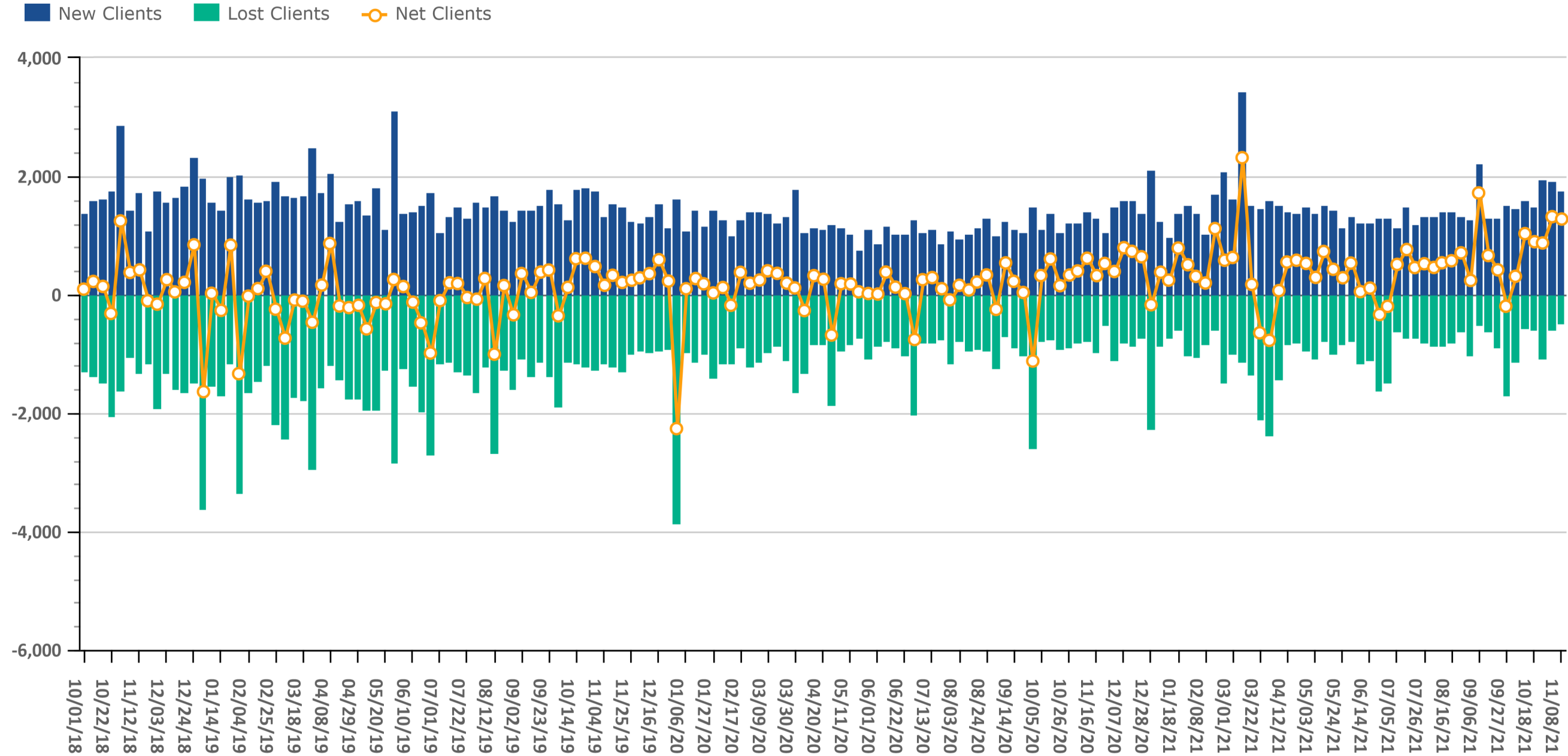


Source: Investnet Wealth Management Platform

Client Growth

Data Up Through: 11/12/2021

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



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: 11/12/2021

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Intermediate Bond	1	42▲
High Yield	2	-1▼
Commodity	3	18▲
Alternative Fixed Income	4	5▲
Int'l Developed Mkts	5	5▲
Small-Cap Value	6	35▲
Mid-Cap Growth	7	12▲
Int'l Emerging Mkts	8	-2▼
REITs	9	29▲
Multi-Strategy	10	-8▼

YTD Highest Styles

Style	YTD Rank
Short Bond	1
Intermediate Bond	2
High Yield	3
Inflation-Protected Bond	4
Int'l Developed Mkts	5
Intermediate Muni	6
Alternative Fixed Income	7
Int'l Emerging Mkts	8
Short Muni	9
Large-Cap Value	10

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Large-Cap Core	1	7▲
Mid-Cap Value	2	3▲
Global Equity	3	9▲
Large-Cap Growth	4	6▲
Large-Cap Value	5	-3▼
Emerging Markets Bond	6	9▲
Balanced	7	6▲
Small-Cap Core	8	33▲
Short Bond	9	0
Short Muni	10	23▲

YTD Lowest Styles

Style	YTD Rank
Large-Cap Core	1
Large-Cap Growth	2
Small-Cap Core	3
Small-Cap Value	4
Small-Cap Growth	5
Mid-Cap Growth	6
Mid-Cap Core	7
Mid-Cap Value	8
Global Macro	9
Balanced	10

Source: Investnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 11/12/2021

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
PCRIX - PIMCO Commodity Real Ret	1	4,398▲
PIMIX - PIMCO Income Instl	2	8▲
FSLBX - Fidelity Select Brokerag	3	2,006▲
ABYIX - Abbey Capital Futures Str	4	142▲
JMSIX - JPMorgan Income I	5	64▲
MASFX - PartnerSelect Alt Strats	6	-5▼
MHYIX - MainStay MacKay High Yiel	7	1,298▲
FBGRX - Fidelity Blue Chip Growt	8	316▲
PFIIX - PIMCO Low Duration Income	9	377▲
ARMIX - ARGA Emerging Markets Val	10	2,288▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
VTWIX - Vanguard Total World Stoc	1	2,131▲
MICPX - Matthews Asia Credit Oppo	2	2,763▲
FIDSX - Fidelity Select Financia	3	22▲
AQMIX - AQR Managed Futures Strat	4	4,187▲
WATFX - Western Asset Core Bond I	5	106▲
PAIDX - PIMCO Short Asset Investm	6	433▲
DBLTX - DoubleLine Total Return B	7	-4▼
DFEOX - DFA US Core Equity 1 I	8	0
DFQTX - DFA US Core Equity 2 I	9	-5▼
DBLFX - DoubleLine Core Fixed Inc	10	-4▼

Source: Investnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
VOT - Vanguard Mid-Cap Growth ETF	1	1,243▲
AGG - iShares Core US Aggregate B	2	34▲
BND - Vanguard Total Bond Market	3	1,264▲
IGHG - ProShares Investment Grade	4	841▲
VBR - Vanguard Small-Cap Value ET	5	393▲
BSV - Vanguard Short-Term Bond ET	6	9▲
SVAL - ISHARES US SMALL CAP VLU F	7	822▲
SHYG - iShares 0-5 Year High Yiel	8	1,157▲
EWJ - iShares MSCI Japan	9	963▲
VCIT - Vanguard Intermediate-Term	10	-2▼

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
IJJ - iShares S&P Mid-Cap 400 Val	1	206▲
VTI - Vanguard Total Stock Market	2	10▲
SPSM - SPDR Portfolio S&P 600 Sm	3	1,091▲
VGSH - Vanguard Short-Term Treasu	4	28▲
SCHB - Schwab US Broad Market ETF	5	31▲
SPYG - SPDR S&P 500 Growth	6	1,318▲
XLK - Technology Select Sector SP	7	1,306▲
IVV - iShares Core S&P 500	8	-1▼
SPYV - SPDR Portfolio S&P 500 Va	9	1,237▲
PJAN - Innovator S&P 500 Power Bu	10	860▲

Weekly Stock Buys & Sells

Data Up Through: 11/12/2021

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
PODD - Insulet Corp	1	11▲
PYPL - PayPal Holdings Inc	2	5▲
DIS - Walt Disney Co	3	38▲
NOW - ServiceNow Inc	4	149▲
VZC - Verizon Communications Inc	5	16▲
TSLA - Tesla Motors Inc	6	2▲
CHWY - Chewy Inccl A	7	164▲
MSFT - Microsoft Corp	8	-4▼
NVDA - NVIDIA Corp	9	7▲
GOOGL - Alphabet Inc A	10	28▲
NTDOY - Nintendo Co Ltd	11	9▲
ATVI - Activision Blizzard Inc	12	34▲
LUV - Southwest Airlines Co	13	411▲
RNG - RingCentral Inc	14	423▲
XOM - Exxon Mobil Corp	15	59▲
AMAT - Applied Materials Inc	16	26▲
F - Ford Motor Co	17	80▲
IBM - International Business Mach	18	12▲
FLYW - FLYWIRE ORD	19	2,268▲
FB - Meta Platforms Inc Class A	20	-7▼
APAM - Artisan Partners Asset Man	21	1,584▲
KDW - KYNDRYL HOLDINGS ORD WI	22	502▲
WRK - WestRock Co	23	865▲
TMO - Thermo Fisher Scientific In	24	158▲
GNRC - Generac Holdings Inc	25	-20▼

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
PYPL - PayPal Holdings Inc	1	10▲
BKNG - Booking Hldgs Inc	2	426▲
ATVI - Activision Blizzard Inc	3	7▲
MSFT - Microsoft Corp	4	-3▼
AAPL - Apple Inc	5	-1▼
NVDA - NVIDIA Corp	6	1▲
FB - Meta Platforms Inc Class A	7	33▲
DIS - Walt Disney Co	8	41▲
T - AT&T Inc	9	0
VZC - Verizon Communications Inc	10	26▲
MA - Mastercard Inc A	11	1▲
TSLA - Tesla Motors Inc	12	-7▼
GPN - Global Payments Inc	13	284▲
BRK.B - Berkshire Hathaway Inc B	14	61▲
JNJ - Johnson & Johnson	15	46▲
HRC - Hill-Rom Holdings Inc	16	482▲
RACE - Ferrari NV	17	-4▼
GOOGL - Alphabet Inc A	18	5▲
SBUX - Starbucks Corp	19	8▲
WFC - Wells Fargo & Co	20	219▲
LMT - Lockheed Martin Corp	21	3▲
FTV - Fortive Corp Com	22	361▲
TRIP - TripAdvisor Inc	23	879▲
MRNA - Moderna Inc	24	10▲
GOOG - Alphabet Inc C	25	26▲

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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