



RIA Pulse Report

Data Up Through: 04/08/2022

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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!

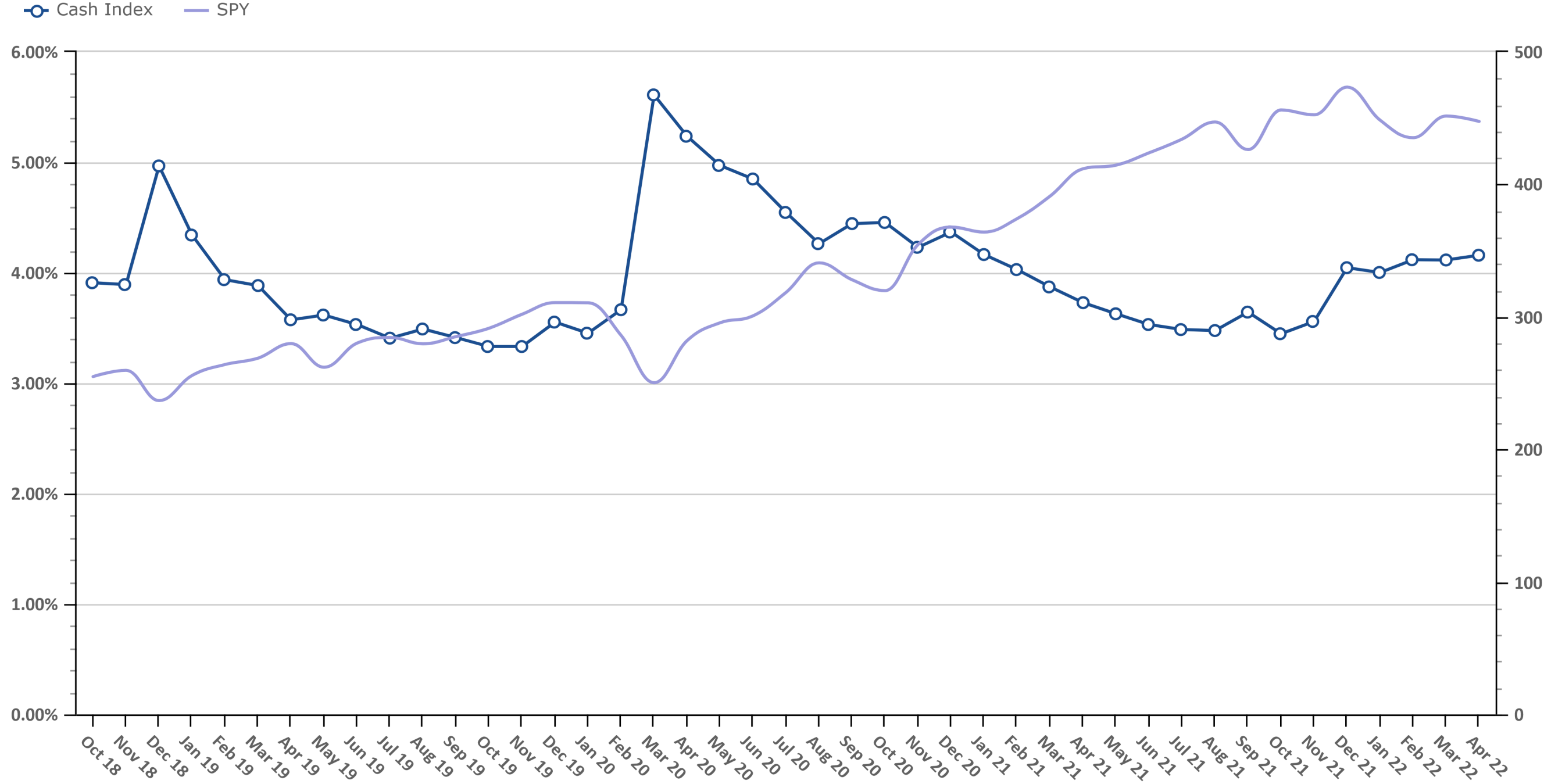
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 04/08/2022

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

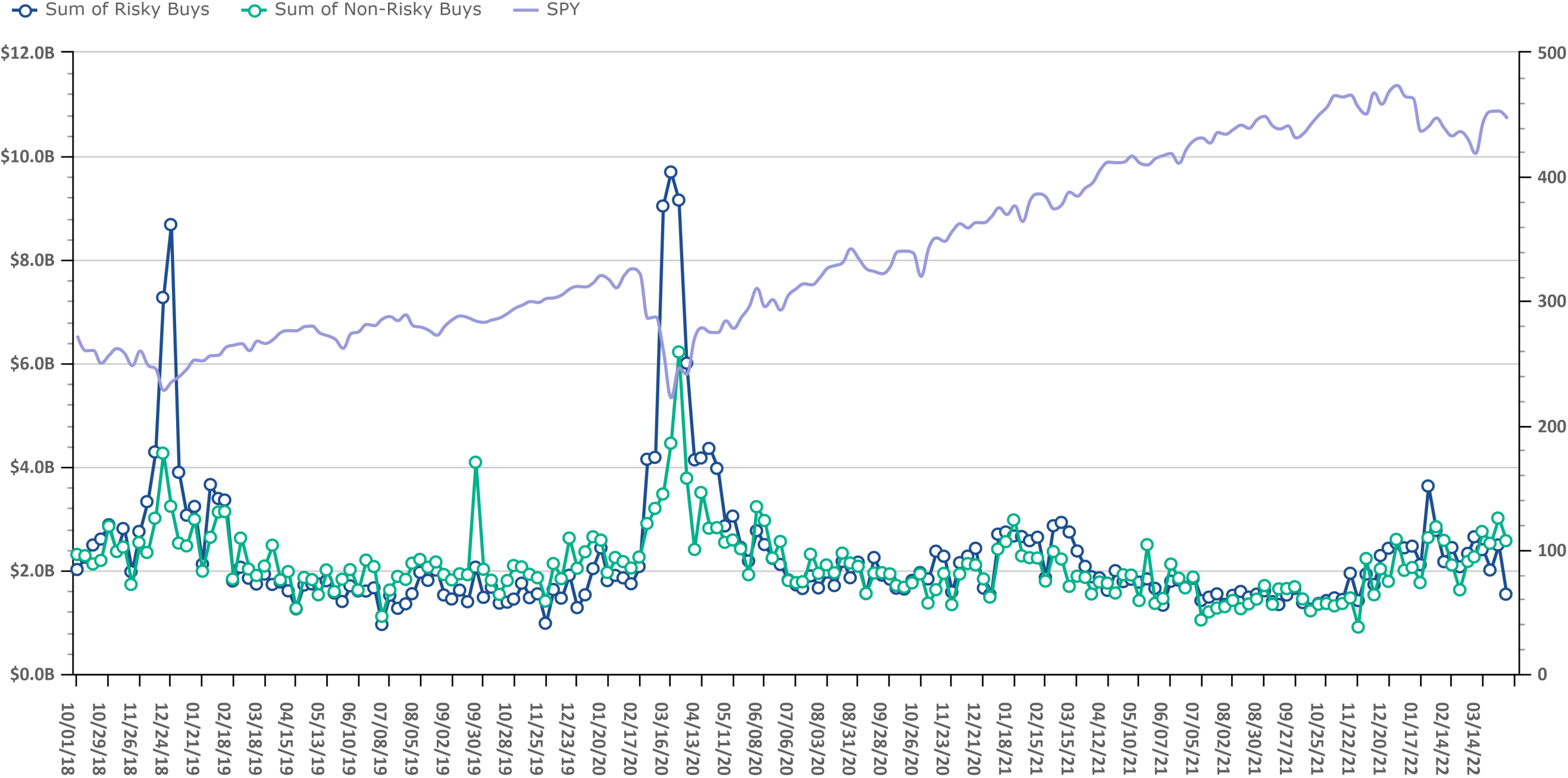


Source: Investnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 04/08/2022

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.

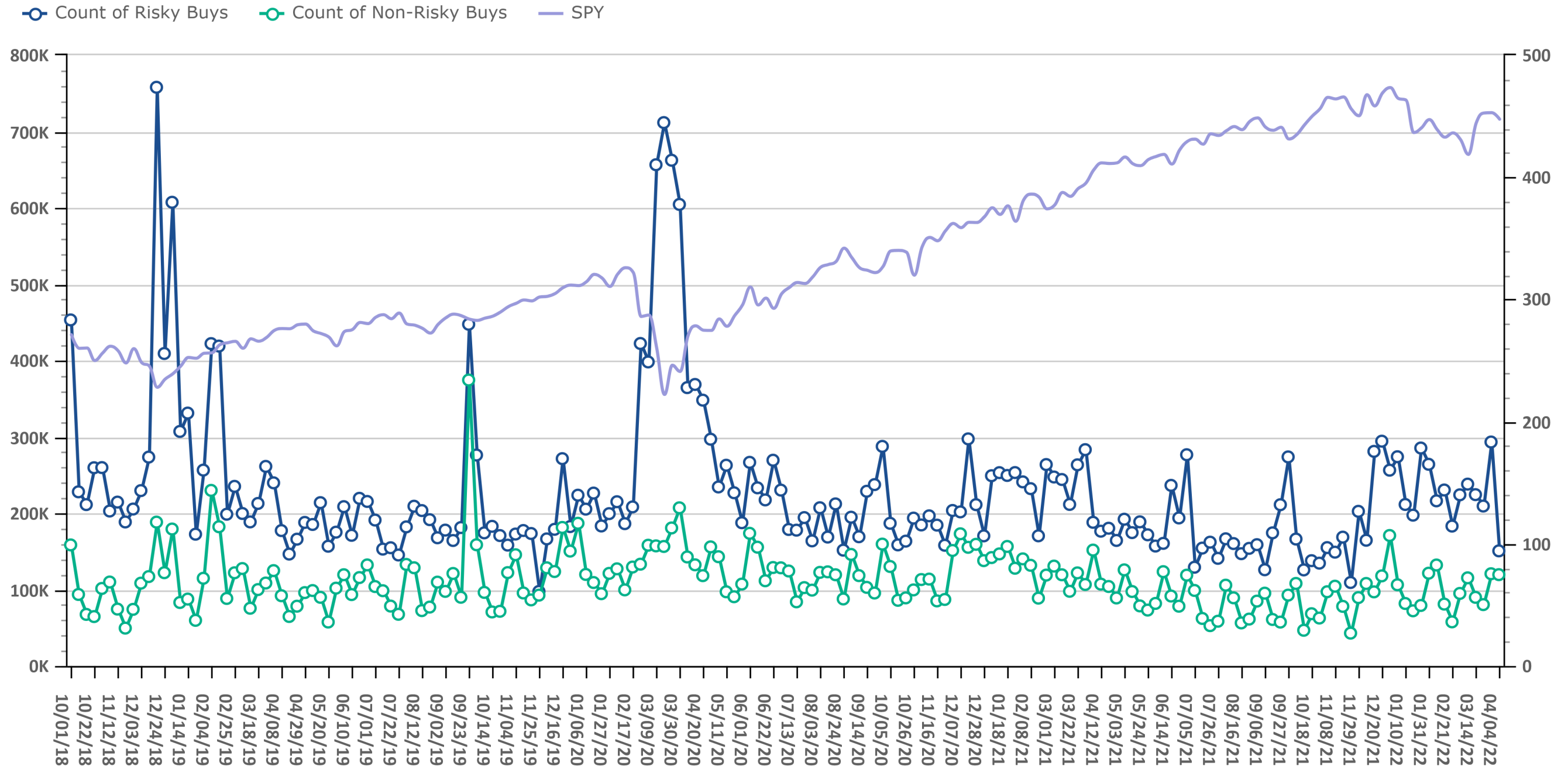


Source: Investnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 04/08/2022

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.

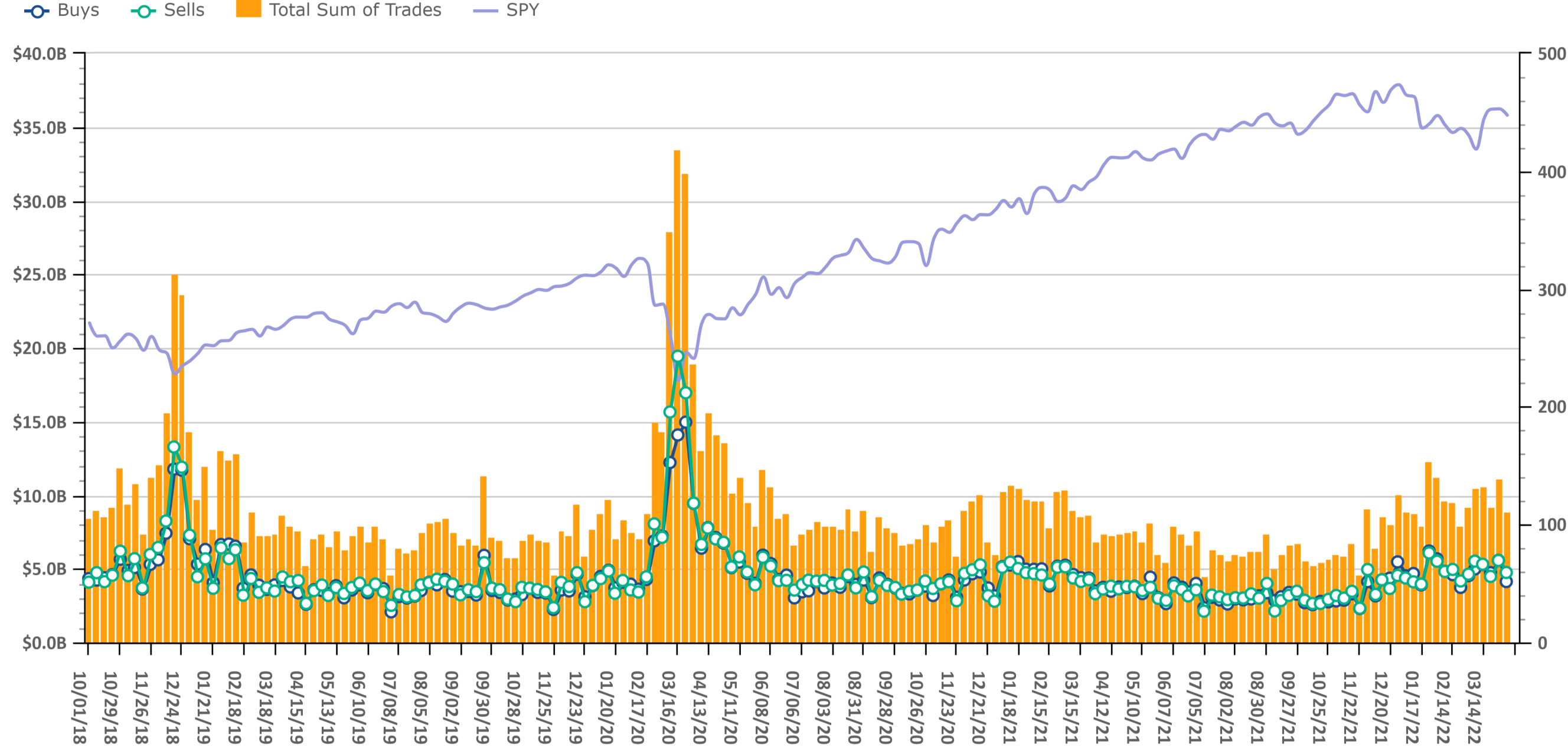


Source: Investnet Wealth Management Platform

Trading Amount

Data Up Through: 04/08/2022

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

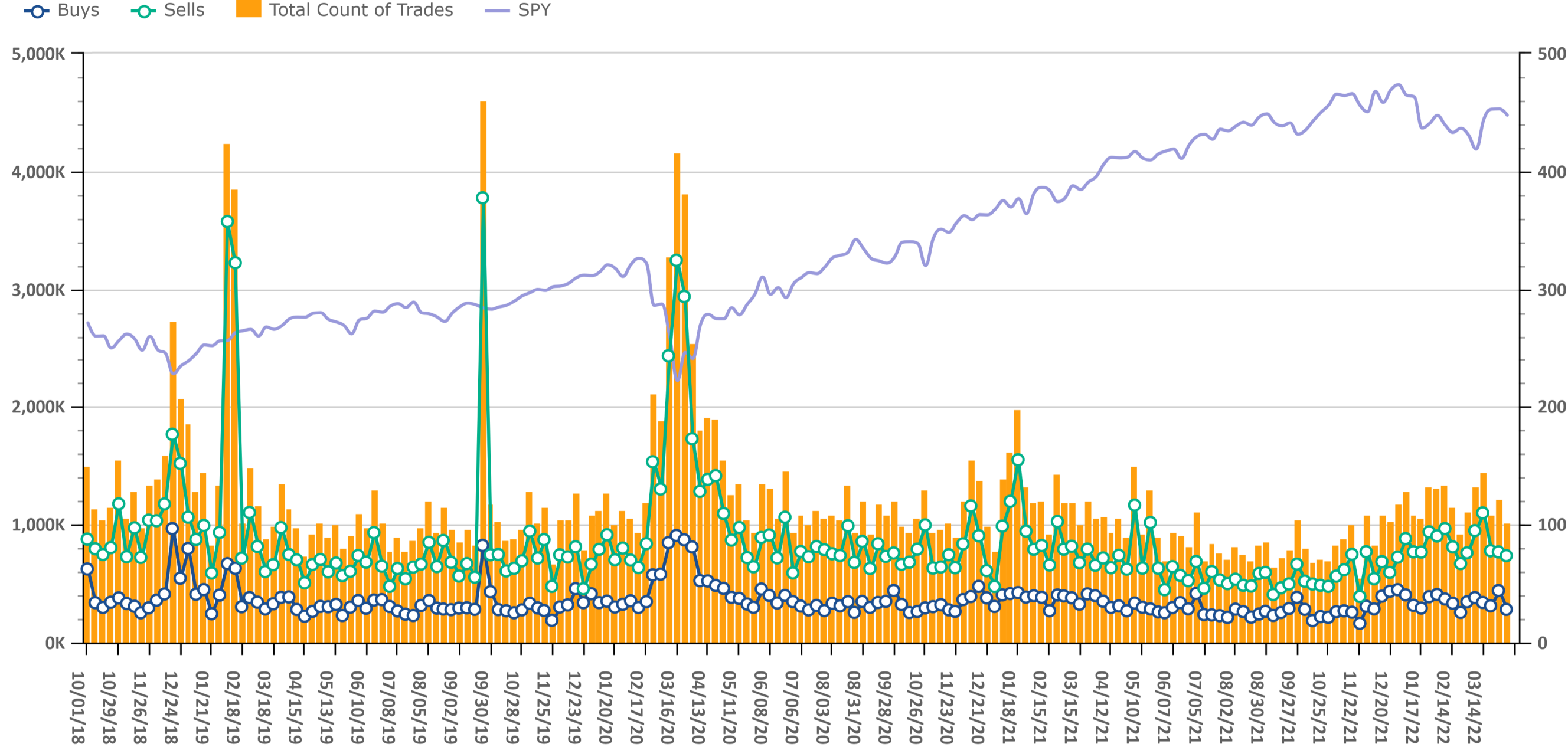


Source: Investnet Wealth Management Platform

Trading Volume

Data Up Through: 04/08/2022

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

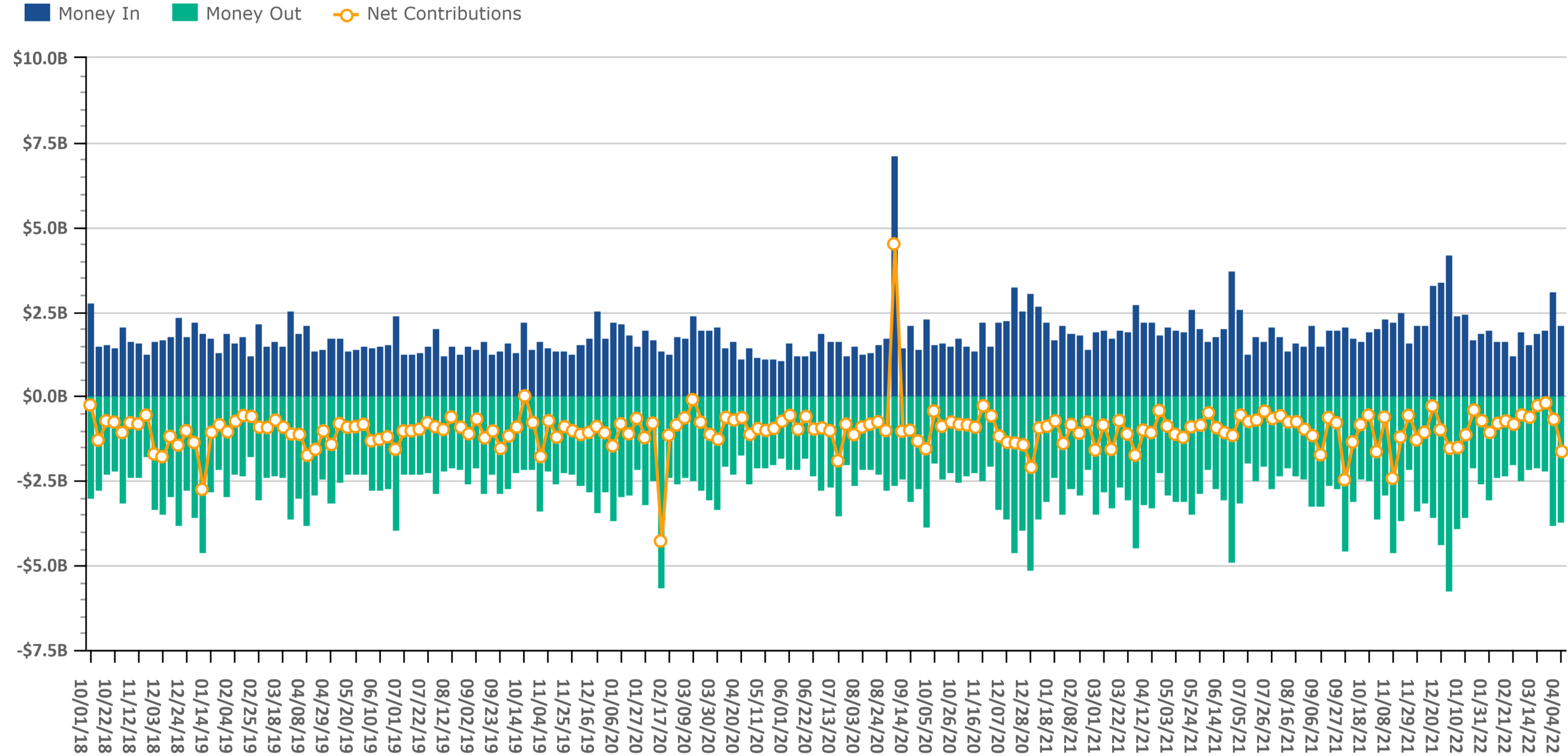


Source: Investnet Wealth Management Platform

Client Contributions

Data Up Through: 04/08/2022

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.

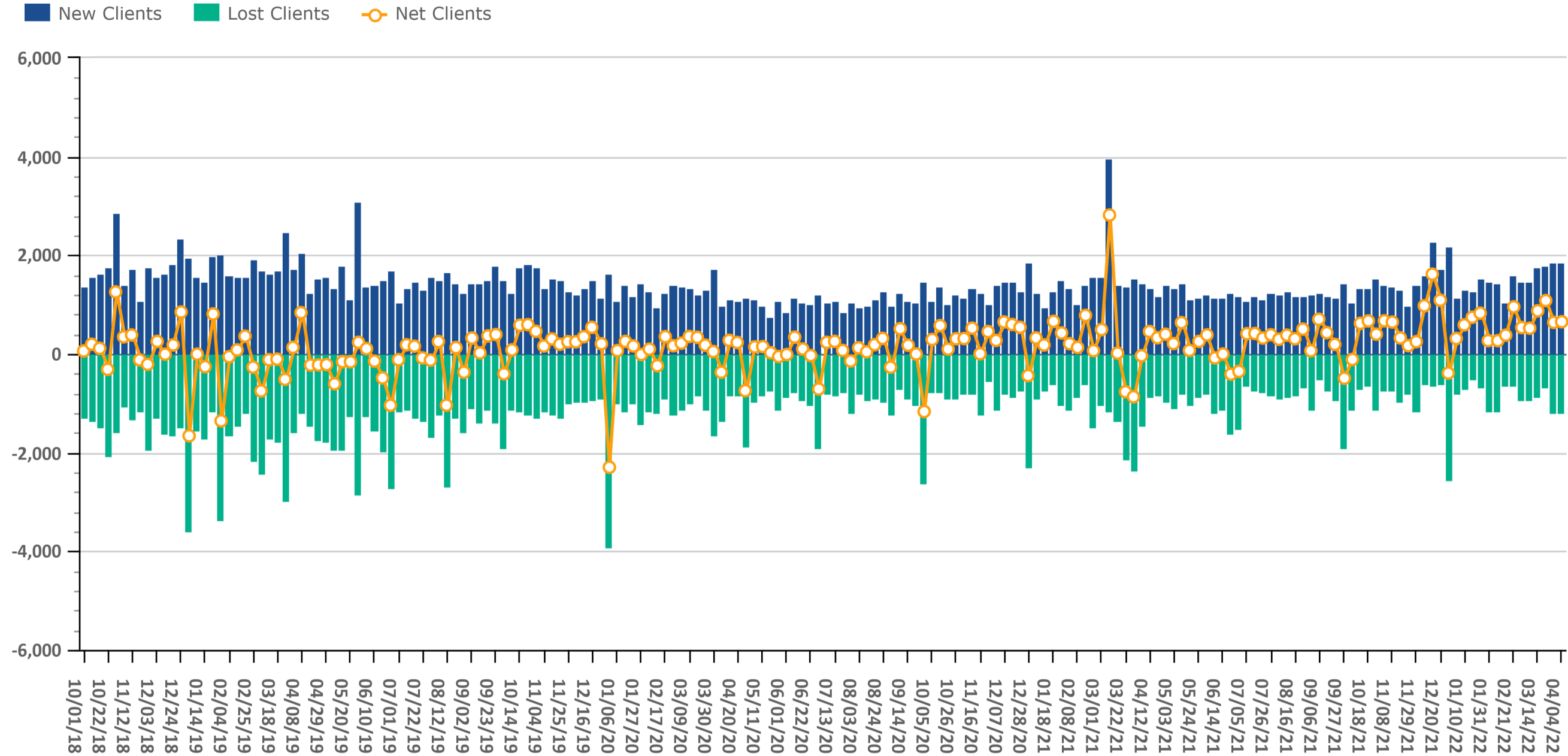


Source: Investnet Wealth Management Platform

Client Growth

Data Up Through: 04/08/2022

Notes: Client Growth measures new and lost clients.



Source: Investnet 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: 04/08/2022

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Short Bond	1	43▲
Hedged Equity	2	18▲
Bank Loan	3	7▲
Alternative Fixed Income	4	2▲
Commodity	5	-4▼
Managed Futures	6	3▲
Foreign Large Cap Value	7	1▲
Small-Cap Core	8	8▲
Event Driven	9	9▲
Foreign Small Mid Cap Core	10	18▲

YTD Highest Styles

Style	YTD Rank
Large-Cap Value	1
Bank Loan	2
Int'l Developed Mkts	3
Commodity	4
Alternative Fixed Income	5
Foreign Large Cap Value	6
Inverse	7
Short Bond	8
Event Driven	9
REITs	10

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Intermediate Bond	1	1▲
Small-Cap Value	2	8▲
Large-Cap Core	3	37▲
Intermediate Muni	4	0
Short Muni	5	-2▼
High Yield	6	35▲
Large-Cap Value	7	36▲
Large-Cap Growth	8	-3▼
Foreign Large Cap Growth	9	-2▼
Inflation-Protected Bond	10	32▲

YTD Lowest Styles

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

Source: Investnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 04/08/2022

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
ENHNX - Cullen Enhanced Equity In	1	2,564▲
VCADX - Vanguard CA Interm-Term T	2	9▲
NUVBX - Nuveen Intermediate Durat	3	0
DHRIX - Diamond Hill Core Bond I	4	4,037▲
NFRIX - Nuveen Floating Rate Inco	5	37▲
VFSUX - Vanguard Short-Term Inves	6	23▲
MNCPX - Manning & Napier Unconstr	7	-2▼
BSIIX - BlackRock Strategic Incom	8	-6▼
MWTIX - Metropolitan West Total R	9	4,764▲
VFIRX - Vanguard Short-Term Treas	10	4,542▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
VWIUX - Vanguard Interm-Term Tx-E	1	1▲
GHYIX - Goldman Sachs High Yield	2	4,627▲
DHLRX - Diamond Hill Large Cap I	3	4,786▲
DFAPX - DFA Investment Grade I	4	4,577▲
DBLFX - DoubleLine Core Fixed Inc	5	52▲
BCOIX - Baird Core Plus Bond Inst	6	160▲
NPSRX - Nuveen Preferred Secs & I	7	4,427▲
BIBTX - Sterling Capital Total Re	8	1,299▲
ESPRX - Allspring Special Small C	9	302▲
VWSUX - Vanguard Short-Term Tx-Ex	10	-9▼

Source: Investnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
OEF - iShares S&P 100	1	565▲
BIL - SPDR Blmbg Barclays 1-3 Mt	2	1,263▲
MUB - iShares National Muni Bond	3	-1▼
HYD - VanEck High Yield Muni ETF	4	326▲
VTEB - Vanguard Tax-Exempt Bond E	5	24▲
FBND - Fidelity Total Bond ETF	6	165▲
STIP - iShares 0-5 Year TIPS Bond	7	1,160▲
SPAB - SPDR Portfolio Aggregate	8	1,222▲
SHV - iShares Short Treasury Bond	9	1,248▲
SHY - iShares 1-3 Year Treasury B	10	84▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
IJS - iShares S&P Small-Cap 600 V	1	1,022▲
IWB - iShares Russell 1000	2	1,263▲
IVV - iShares Core S&P 500	3	0
VTIP - Vanguard Short-Term Infl-P	4	1,249▲
SPY - SPDR S&P 500 ETF	5	1,253▲
SCHP - Schwab US TIPS ETF	6	1,251▲
JMST - JPMorgan Ultra-Short Munic	7	1,098▲
ICSH - iShares Ultra Short-Term B	8	41▲
SCHG - Schwab US Large-Cap Growth	9	1,236▲
SPYV - SPDR Portfolio S&P 500 Va	10	-5▼

Weekly Stock Buys & Sells

Data Up Through: 04/08/2022

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
HD - The Home Depot Inc	1	8▲
ADBE - Adobe Systems Inc	2	11▲
AMZN - Amazon.com Inc	3	0
PRM - Big Pharma Split Corp	4	1,390▲
AAPL - Apple Inc	5	17▲
C - Citigroup Inc	6	121▲
LOW - Lowe's Companies Inc	7	61▲
MSFT - Microsoft Corp	8	3▲
VRTX - Vertex Pharmaceuticals Inc	9	-4▼
CTAS - Cintas Corp	10	590▲
VZC - Verizon Communications Inc	11	15▲
JPM - JPMorgan Chase & Co	12	-6▼
EW - Edwards Lifesciences Corp	13	39▲
NVDA - NVIDIA Corp	14	1▲
GOOGL - Alphabet Inc A	15	-1▼
FB - Meta Platforms Inc Class A	16	3▲
LLY - Eli Lilly and Co	17	88▲
WHR - Whirlpool Corp	18	234▲
TSLA - Tesla Motors Inc	19	-9▼
UNH - UnitedHealth Group Inc	20	10▲
UPS - United Parcel Service Inc C	21	61▲
OXY - Occidental Petroleum Corp	22	57▲
APD - Air Products & Chemicals In	23	174▲
CMCSA - Comcast Corp Class A	24	85▲
SBUX - Starbucks Corp	25	18▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
SBUX - Starbucks Corp	1	63▲
AAPL - Apple Inc	2	0
FLOW - SPX FLOW Inc	3	988▲
AMZN - Amazon.com Inc	4	1▲
DIS - Walt Disney Co	5	14▲
QCOM - QUALCOMM Inc	6	57▲
BRK.B - Berkshire Hathaway Inc B	7	1▲
MSFT - Microsoft Corp	8	-1▼
FB - Meta Platforms Inc Class A	9	30▲
COST - Costco Wholesale Corp	10	4▲
NFLX - Netflix Inc	11	96▲
TFC - Truist Finl Corp Com	12	201▲
JPM - JPMorgan Chase & Co	13	-9▼
FNF - Fidelity National Financial	14	911▲
BYM - Bristol-Myers Squibb Compan	15	47▲
SWKS - Skyworks Solutions Inc	16	70▲
VRTX - Vertex Pharmaceuticals Inc	17	86▲
UNP - Union Pacific Corp	18	47▲
NVDA - NVIDIA Corp	19	7▲
MDT - Medtronic PLC	20	-11▼
FAST - Fastenal Co	21	308▲
CVS - CVS Health Corp	22	-7▼
C - Citigroup Inc	23	12▲
TSLA - Tesla Motors Inc	24	45▲
GOOG - Alphabet Inc C	25	7▲

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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