



RIA Pulse Report

Data Up Through: 04/14/2022

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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!

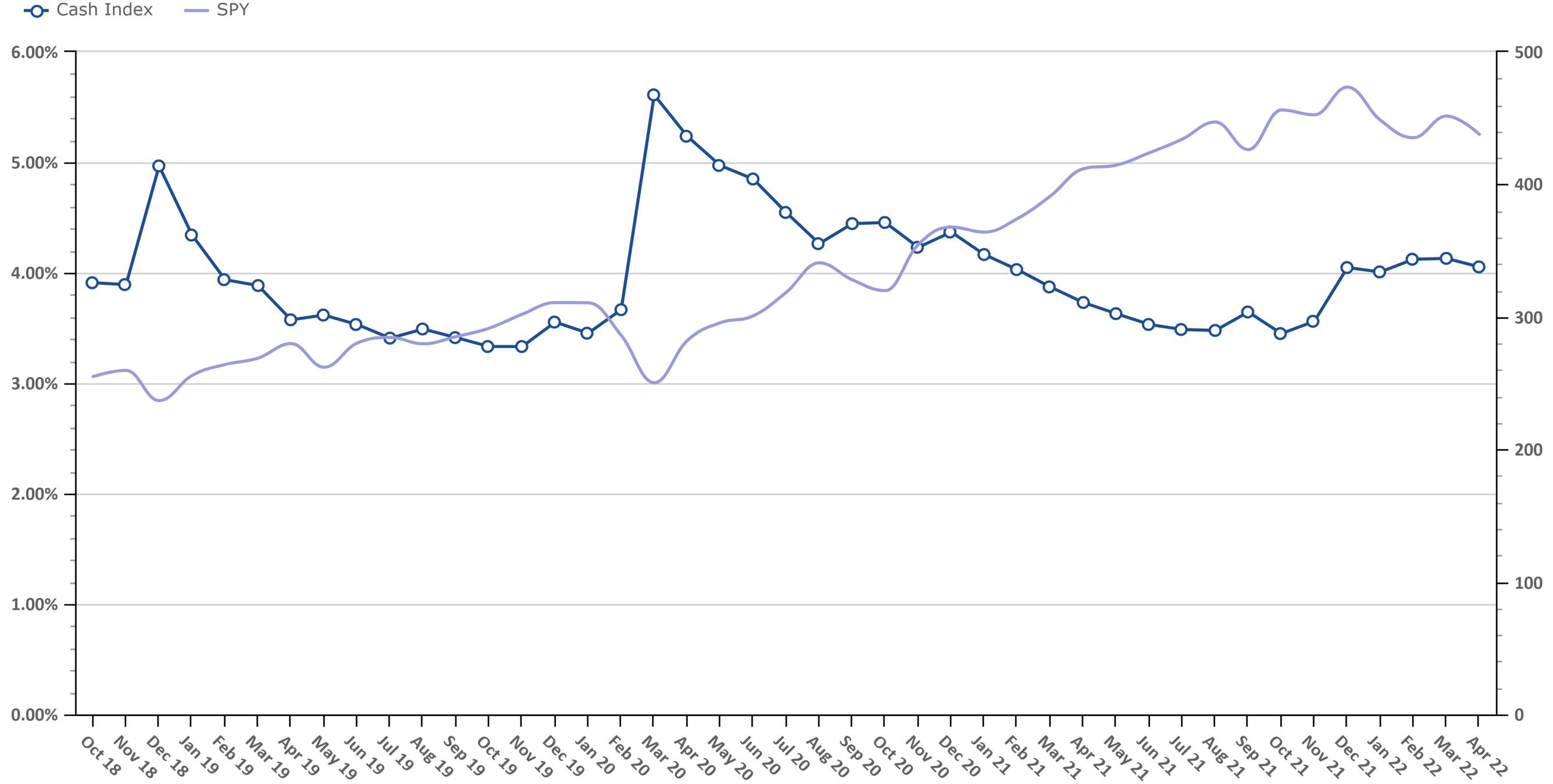
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 04/14/2022

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

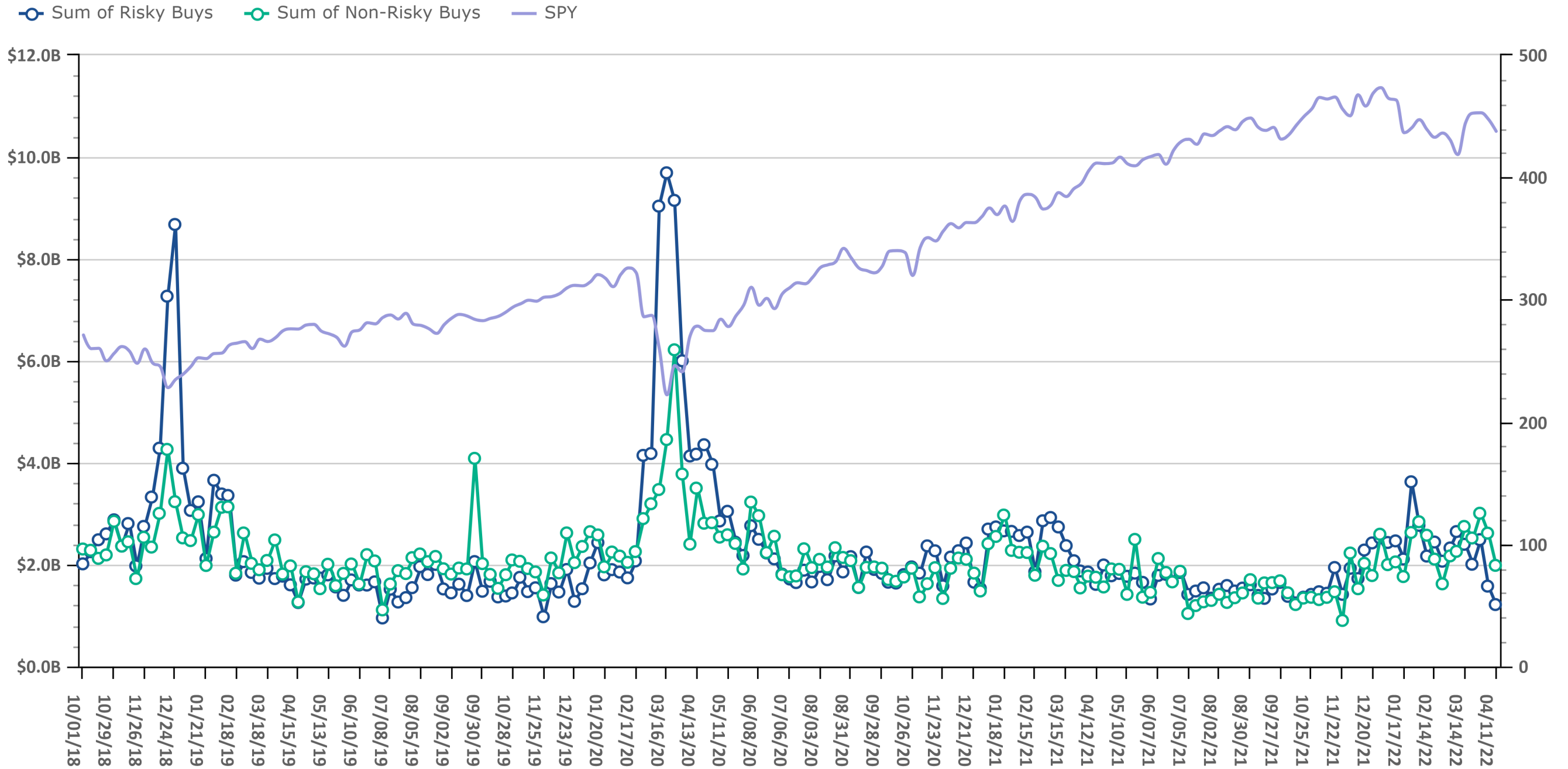


Source: Investnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 04/14/2022

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.

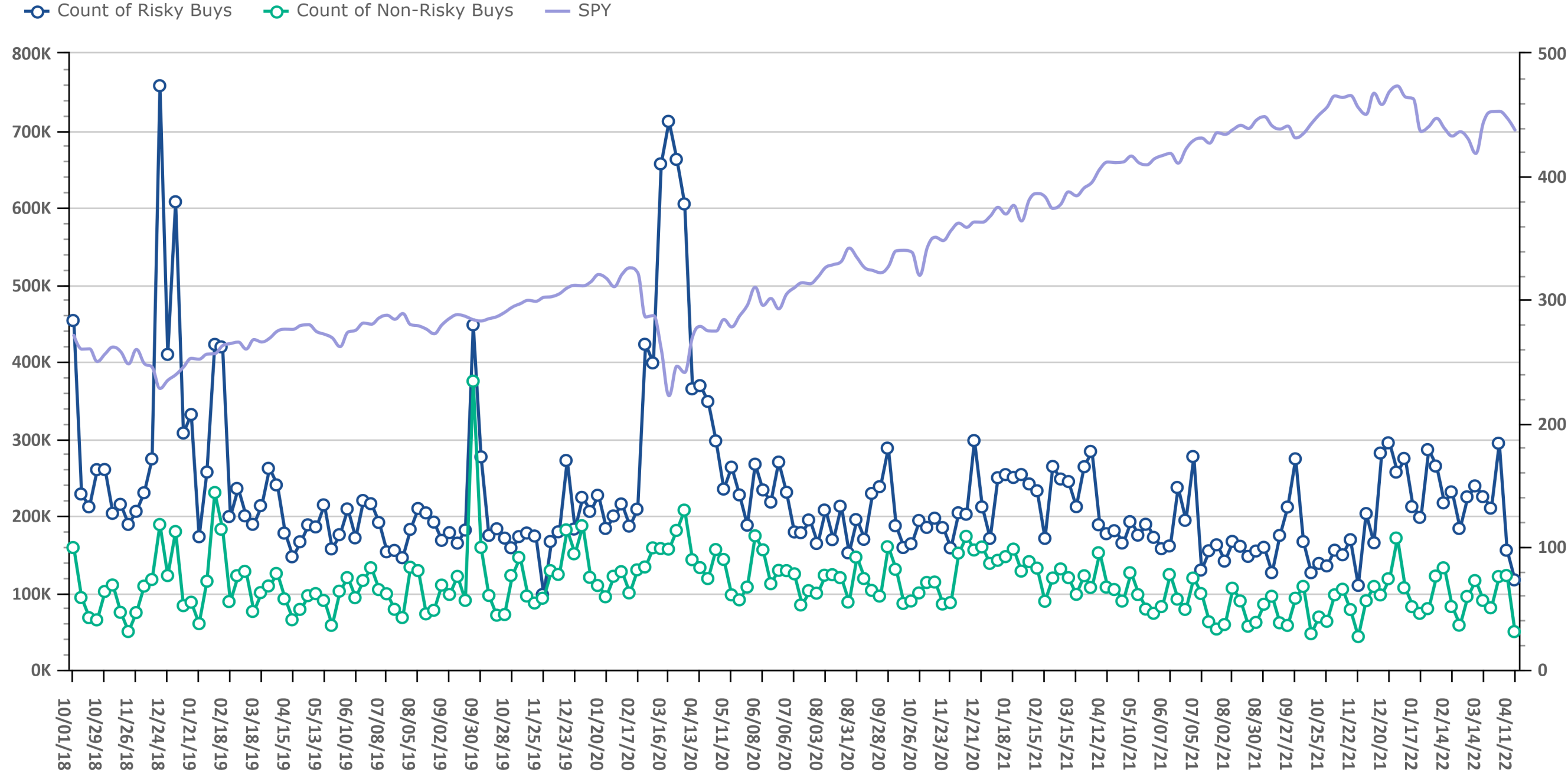


Source: Investnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 04/14/2022

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.

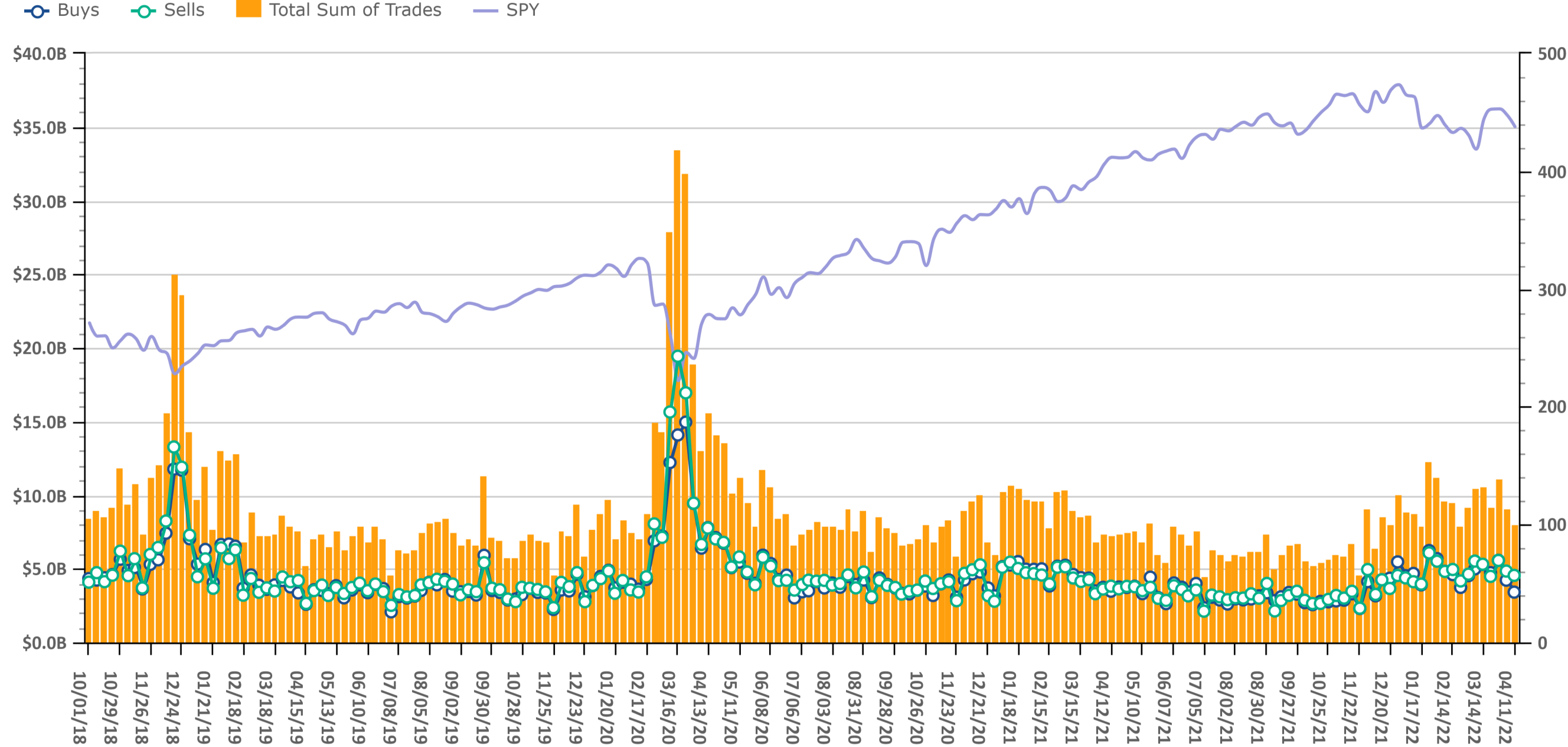


Source: Investnet Wealth Management Platform

Trading Amount

Data Up Through: 04/14/2022

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

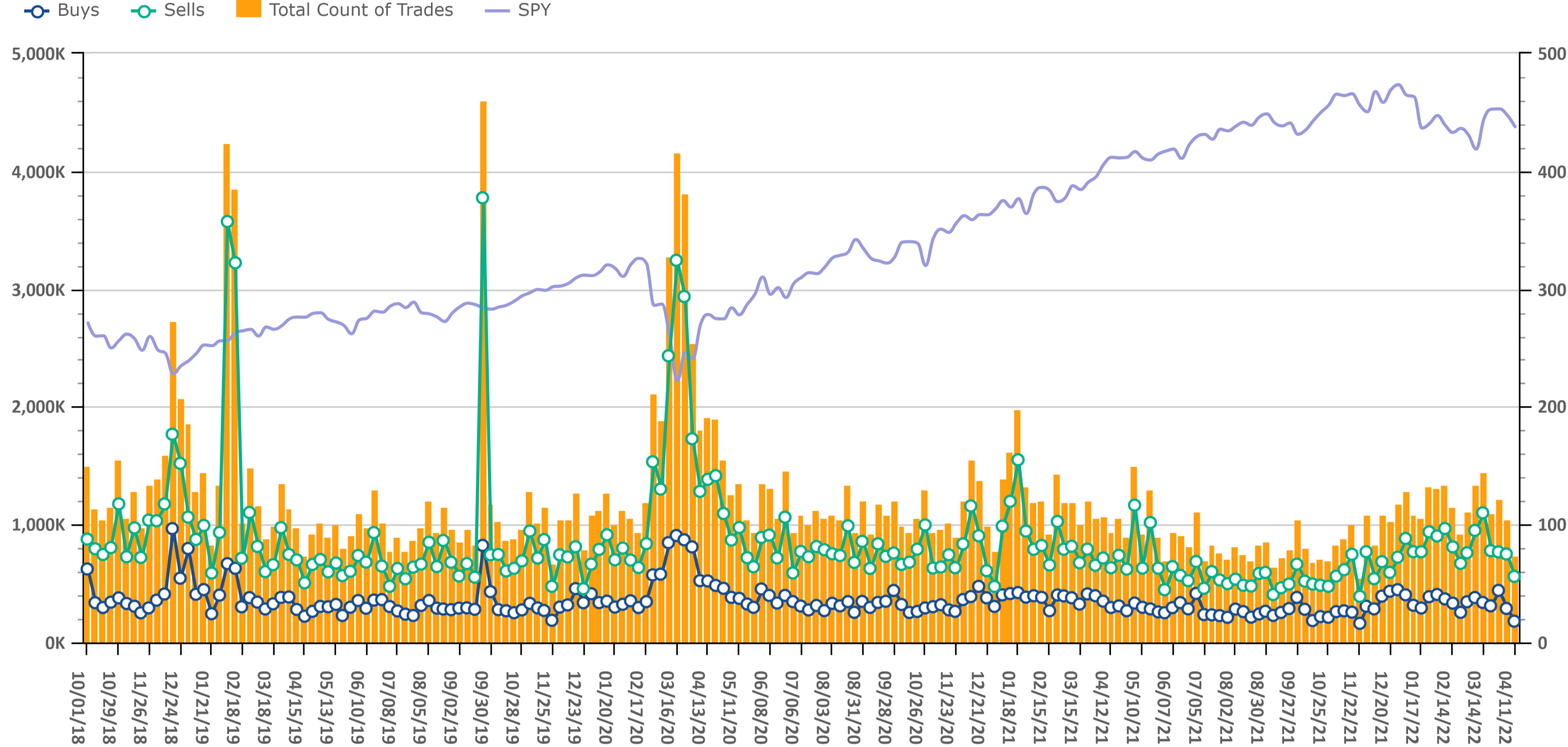


Source: Investnet Wealth Management Platform

Trading Volume

Data Up Through: 04/14/2022

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

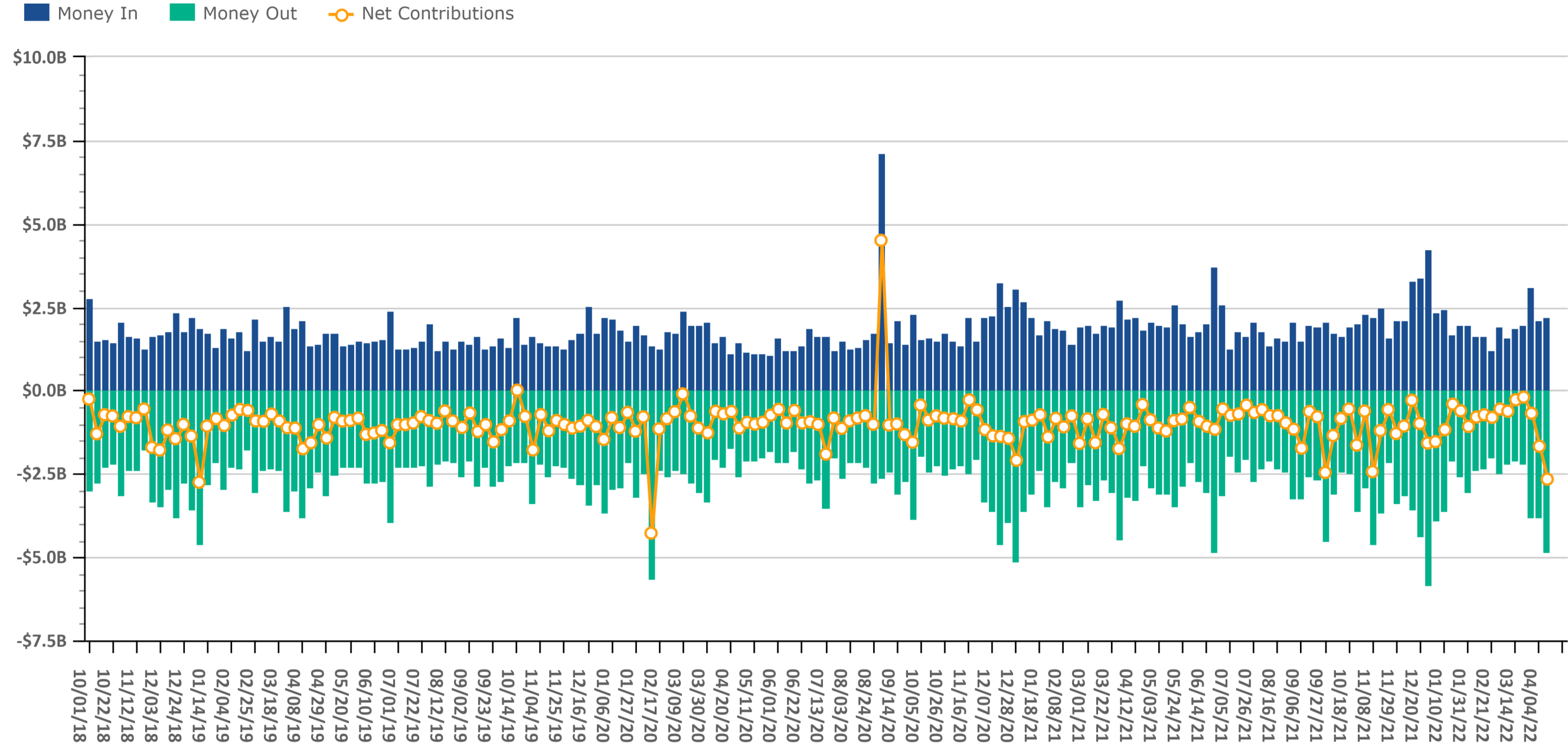


Source: Investnet Wealth Management Platform

Client Contributions

Data Up Through: 04/14/2022

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.

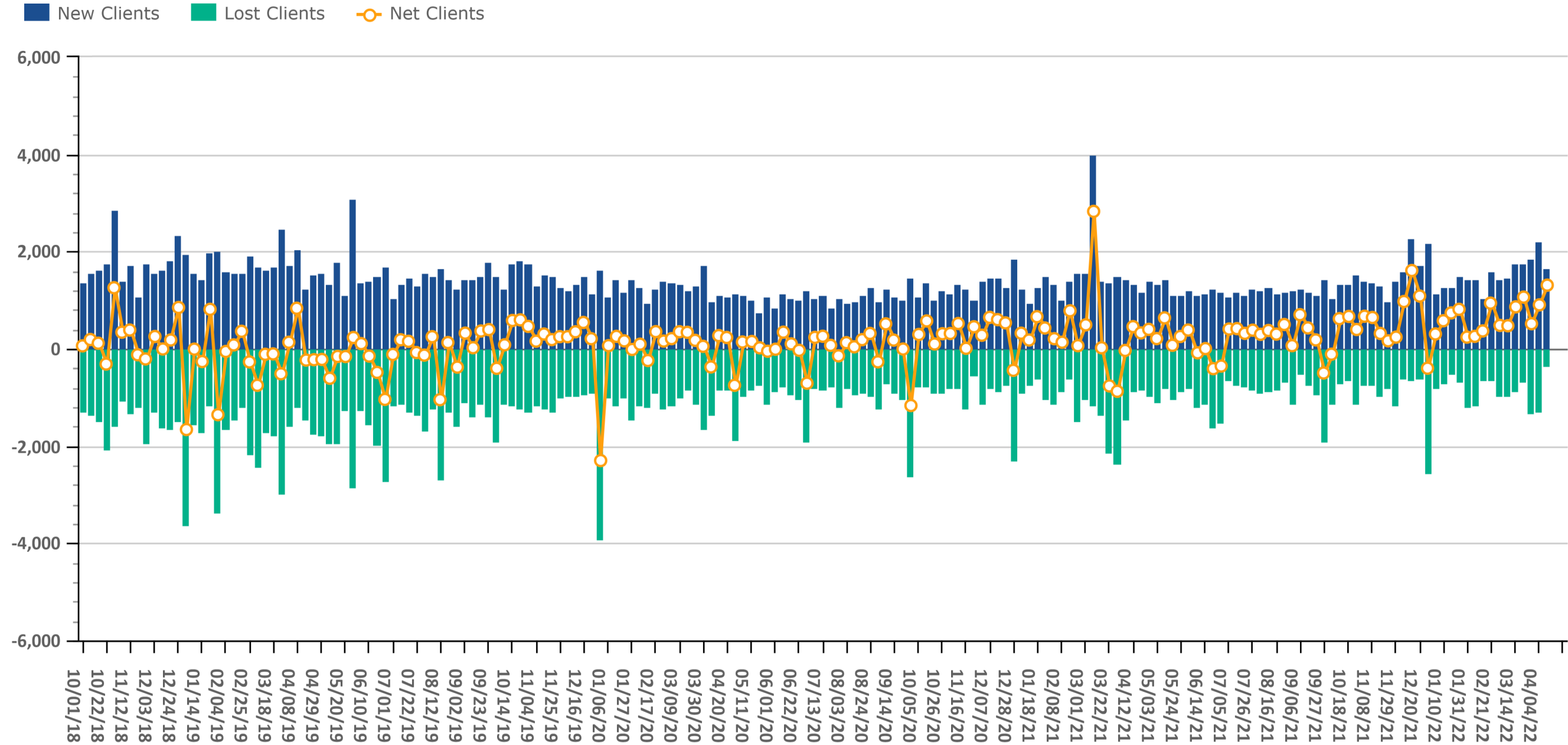


Source: Investnet Wealth Management Platform

Client Growth

Data Up Through: 04/14/2022

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



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: 04/14/2022

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Bank Loan	1	1▲
Foreign Large Cap Value	2	9▲
Large-Cap Value	3	38▲
Hedged Equity	4	-3▼
Mid-Cap Value	5	16▲
Managed Futures	6	0
Commodity	7	-3▼
Leveraged	8	21▲
Int'l Developed Mkts	9	24▲
Event Driven	10	3▲

YTD Highest Styles

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

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Short Muni	1	2▲
Short Bond	2	3▲
Intermediate Muni	3	3▲
Small-Cap Value	4	4▲
Intermediate Bond	5	-4▼
Large-Cap Core	6	-4▼
Large-Cap Growth	7	2▲
Foreign Large Cap Growth	8	2▲
High Yield	9	-2▼
International Bond	10	3▲

YTD Lowest Styles

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

Source: Investnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 04/14/2022

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
VCOBX - Vanguard Core Bond Admira	1	47▲
DFMPX - DFA Municipal Bond Instit	2	4,418▲
SFNNX - Schwab Fdmtl Intl Lg Co I	3	422▲
MIEIX - MFS Instl International E	4	3,846▲
BAGIX - Baird Aggregate Bond Inst	5	4,751▲
RPIFX - T. Rowe Price Instl Float	6	4,458▲
GQGIX - GQG Partners Emerging Mar	7	87▲
PFSIX - PIMCO Emerg Mkts Full Spe	8	22▲
LTBYX - Invesco Rochester◆ Limite	9	4,683▲
EINJX - Eaton Vance NJ Municipal	10	150▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
VWIUX - Vanguard Interm-Term Tx-E	1	0
VMLUX - Vanguard Ltd-Term Tx-Ex A	2	4▲
EALDX - Eaton Vance Short Duratio	3	655▲
FLTMX - Fidelity◆ Interm Muni Inc	4	4,612▲
VBTLX - Vanguard Total Bond Marke	5	24▲
DBLSX - DoubleLine Low Duration B	6	113▲
DSSMX - DFA Selective State Munic	7	3,850▲
DFTIX - DFA Intermediate-Term Mun	8	48▲
AEPFX - American Funds Europacifi	9	188▲
DTCPX - DFA Targeted Credit Insti	10	168▲

Source: Investnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
VTEB - Vanguard Tax-Exempt Bond E	1	1,250▲
BIL - SPDR◆ Blmbg Barclays 1-3 Mt	2	1,223▲
OEF - iShares S&P 100	3	239▲
QUAL - iShares MSCI USA Quality F	4	1,139▲
DFSD - DIMENSIONAL SHRT DRT FXD I	5	41▲
AGG - iShares Core US Aggregate B	6	3▲
FBND - Fidelity◆ Total Bond ETF	7	17▲
PULS - PGIM Ultra Short Bond ETF	8	1,050▲
MUB - iShares National Muni Bond	9	-8▼
XLE - Select Sector Spdr Trust Sh	10	112▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
IJS - iShares S&P Small-Cap 600 V	1	15▲
IWB - iShares Russell 1000	2	68▲
SPY - SPDR◆ S&P 500 ETF	3	20▲
JMST - JPMorgan Ultra-Short Munic	4	1,055▲
IVV - iShares Core S&P 500	5	-4▼
MTUM - iShares MSCI USA Momentum	6	5▲
SCHG - Schwab US Large-Cap Growth	7	66▲
SH - ProShares Short S&P500	8	1,190▲
STIP - iShares 0-5 Year TIPS Bond	9	1,241▲
RSP - Invesco S&P 500◆ Equal Weig	10	1,191▲

Weekly Stock Buys & Sells

Data Up Through: 04/14/2022

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
LLY - Eli Lilly and Co	1	48▲
PRM - Big Pharma Split Corp	2	1,833▲
MSFT - Microsoft Corp	3	4▲
GOOGL - Alphabet Inc A	4	14▲
T - AT&T Inc	5	142▲
JPM - JPMorgan Chase & Co	6	4▲
HD - The Home Depot Inc	7	-5▼
FB - Meta Platforms Inc Class A	8	4▲
AMZN - Amazon.com Inc	9	-8▼
TGT - Target Corp	10	85▲
PFE - Pfizer Inc	11	90▲
NVDA - NVIDIA Corp	12	-4▼
NFLX - Netflix Inc	13	42▲
WBD - Wimm Bill Dann Foods	14	3,049▲
VRSK - Verisk Analytics Inc	15	286▲
GNRC - Generac Holdings Inc	16	152▲
PGR - Progressive Corp	17	25▲
V - Visa Inc Class A	18	63▲
PH - Parker Hannifin Corp	19	263▲
DIS - Walt Disney Co	20	11▲
NVR - NVR Inc	21	819▲
WMT - Wal-Mart Stores Inc	22	26▲
AAPL - Apple Inc	23	-18▼
CMCSA - Comcast Corp Class A	24	0
UPS - United Parcel Service Inc C	25	33▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
COST - Costco Wholesale Corp	1	10▲
AAPL - Apple Inc	2	0
UNH - UnitedHealth Group Inc	3	23▲
DIS - Walt Disney Co	4	-1▼
NVDA - NVIDIA Corp	5	15▲
DG - Dollar General Corp	6	244▲
JPM - JPMorgan Chase & Co	7	0
MSFT - Microsoft Corp	8	-3▼
BMJ - Bristol-Myers Squibb Compan	9	7▲
AMZN - Amazon.com Inc	10	-6▼
FAST - Fastenal Co	11	294▲
GOOG - Alphabet Inc C	12	7▲
PYPL - PayPal Holdings Inc	13	64▲
SBUX - Starbucks Corp	14	-13▼
ABBV - AbbVie Inc	15	12▲
CVX - Chevron Corp	16	26▲
MRK - Merck & Co Inc	17	121▲
FB - Meta Platforms Inc Class A	18	-9▼
QCOM - QUALCOMM Inc	19	-11▼
UNP - Union Pacific Corp	20	59▲
MSP - Datto Hldg Corp Com	21	3,281▲
VRTX - Vertex Pharmaceuticals Inc	22	-4▼
ISRG - Intuitive Surgical Inc	23	77▲
V - Visa Inc Class A	24	17▲
CHNG - Change Healthcare Inc	25	769▲

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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