



RIA Pulse Report

Data Up Through: 05/13/2022

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Disclosure

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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!

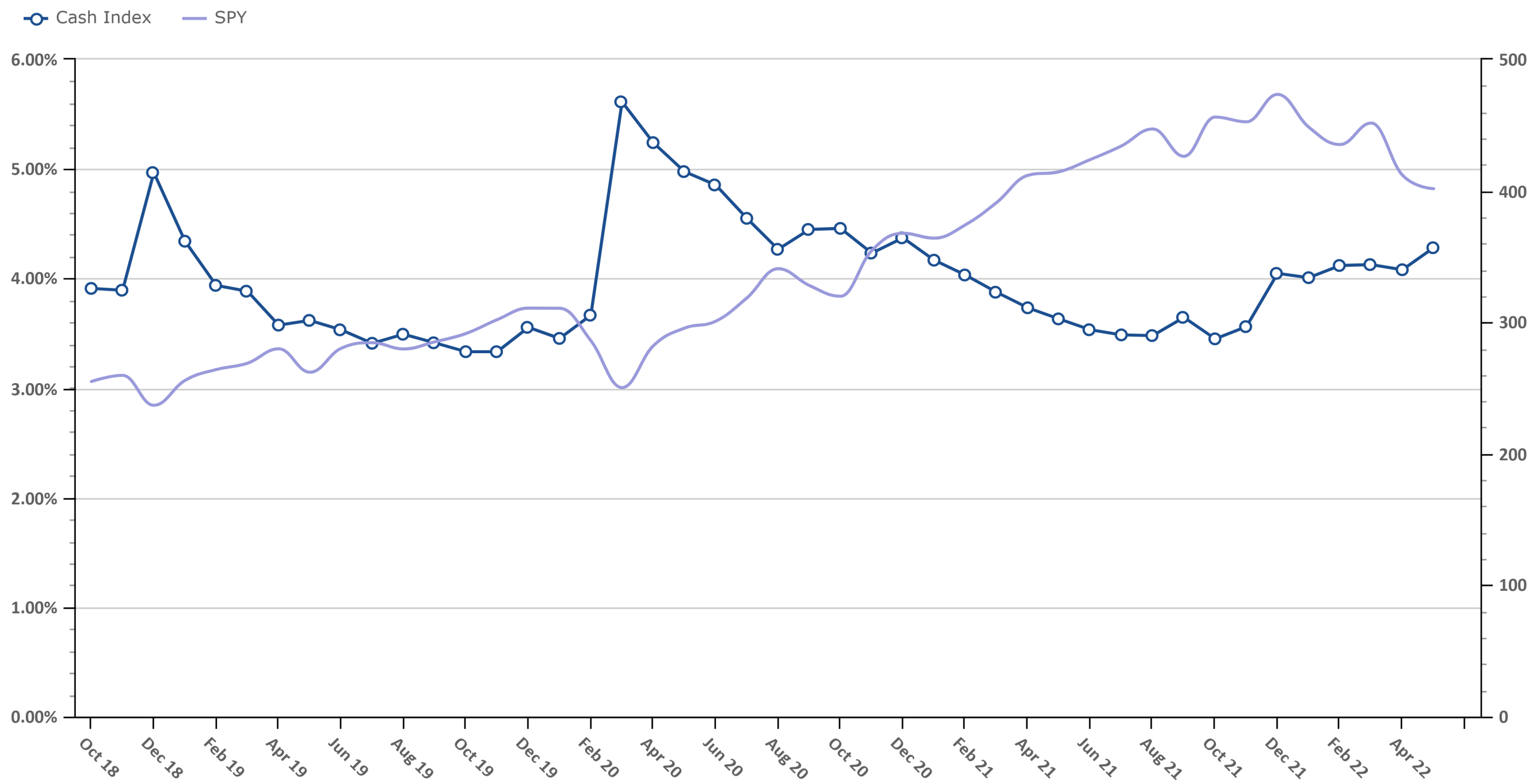
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@investnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 05/13/2022

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

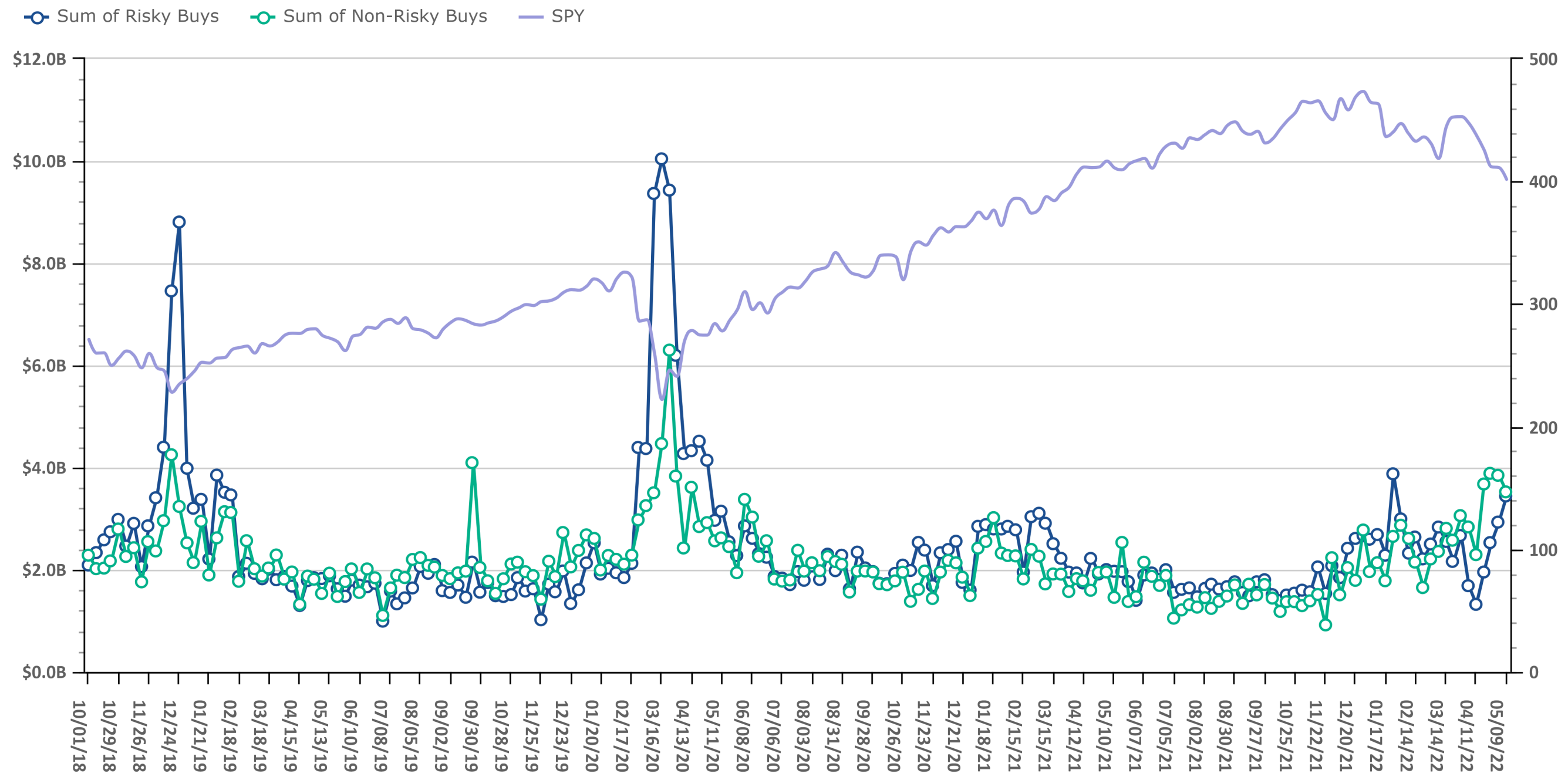


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 05/13/2022

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.

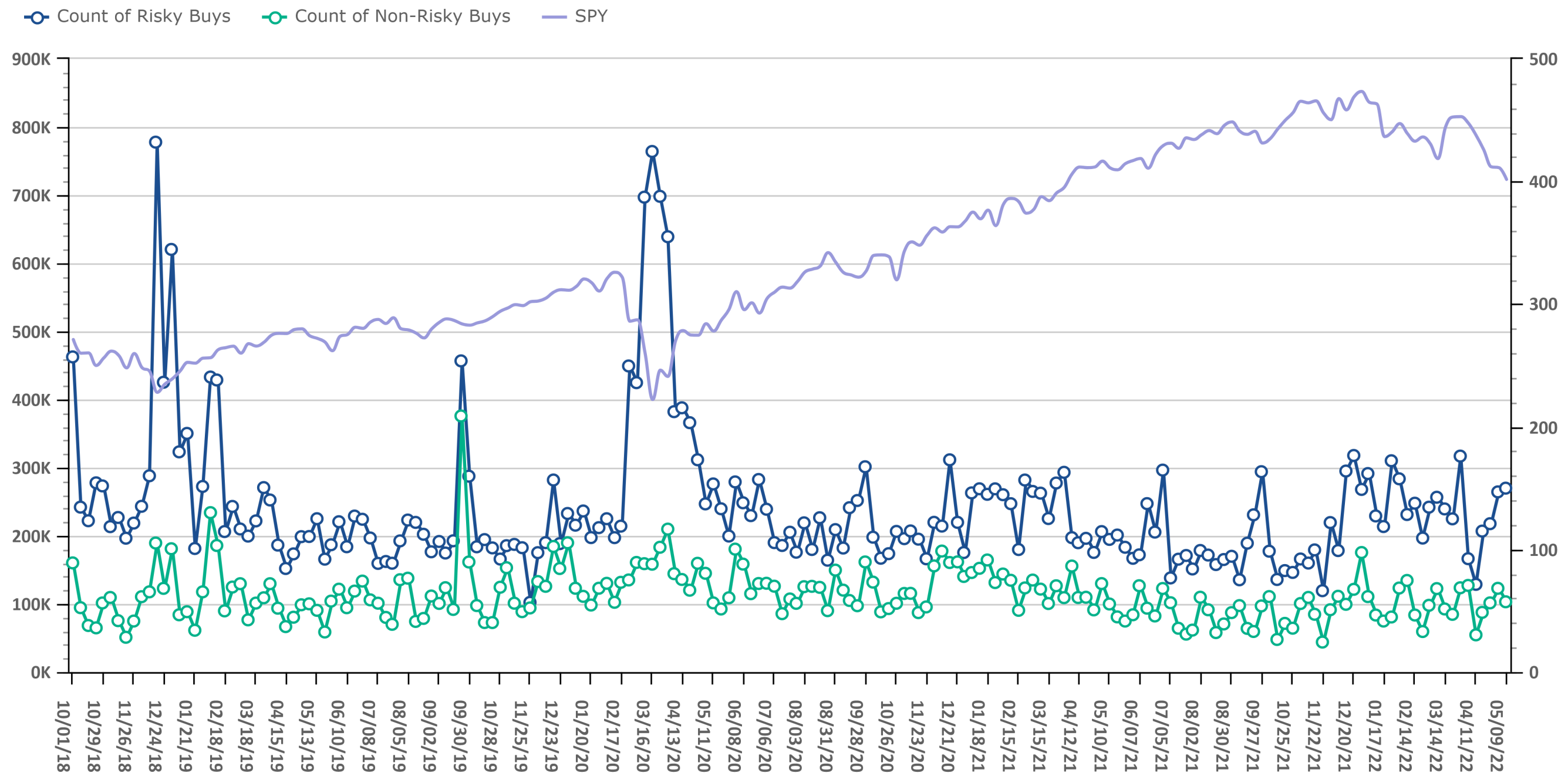


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 05/13/2022

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.

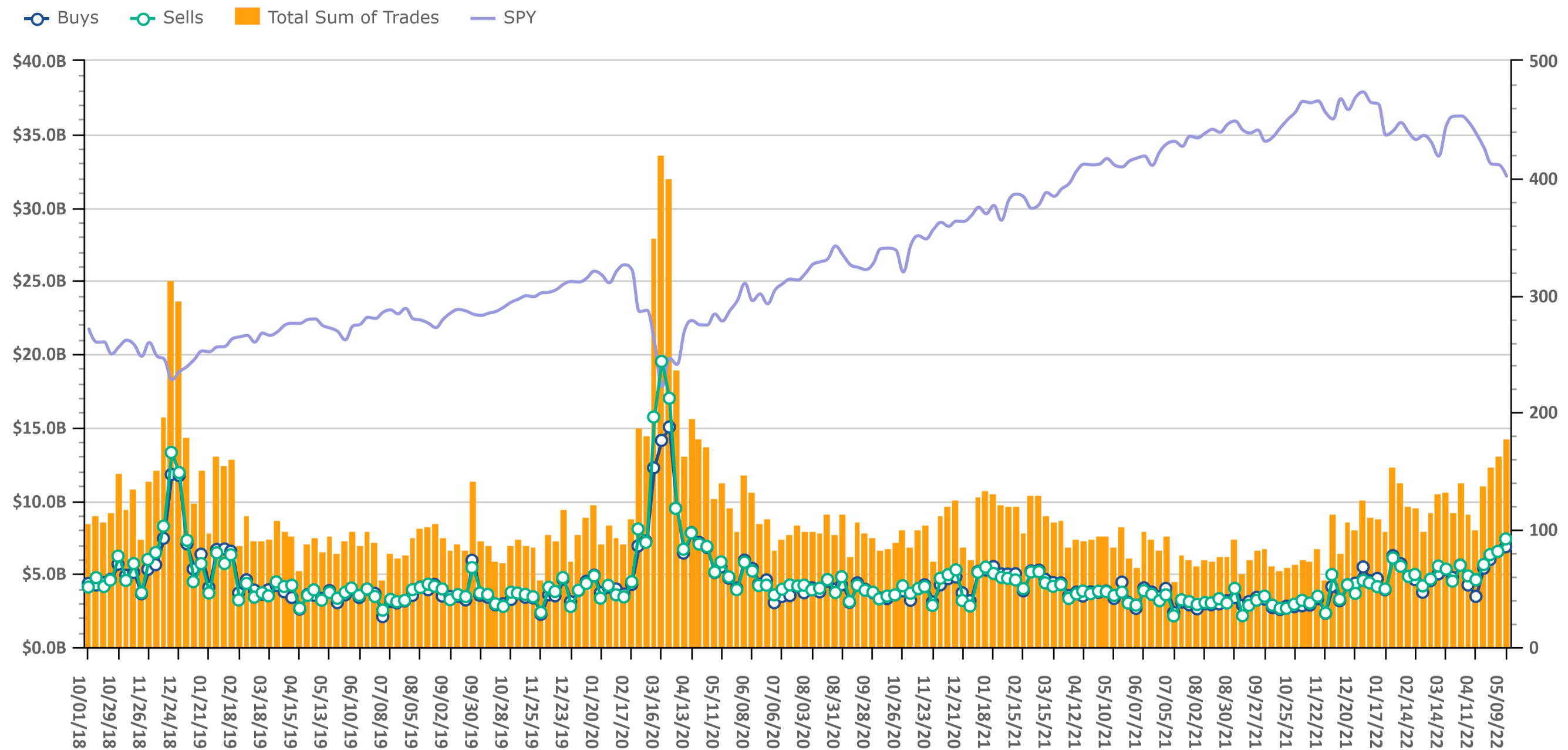


Source: Envestnet Wealth Management Platform

Trading Amount

Data Up Through: 05/13/2022

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

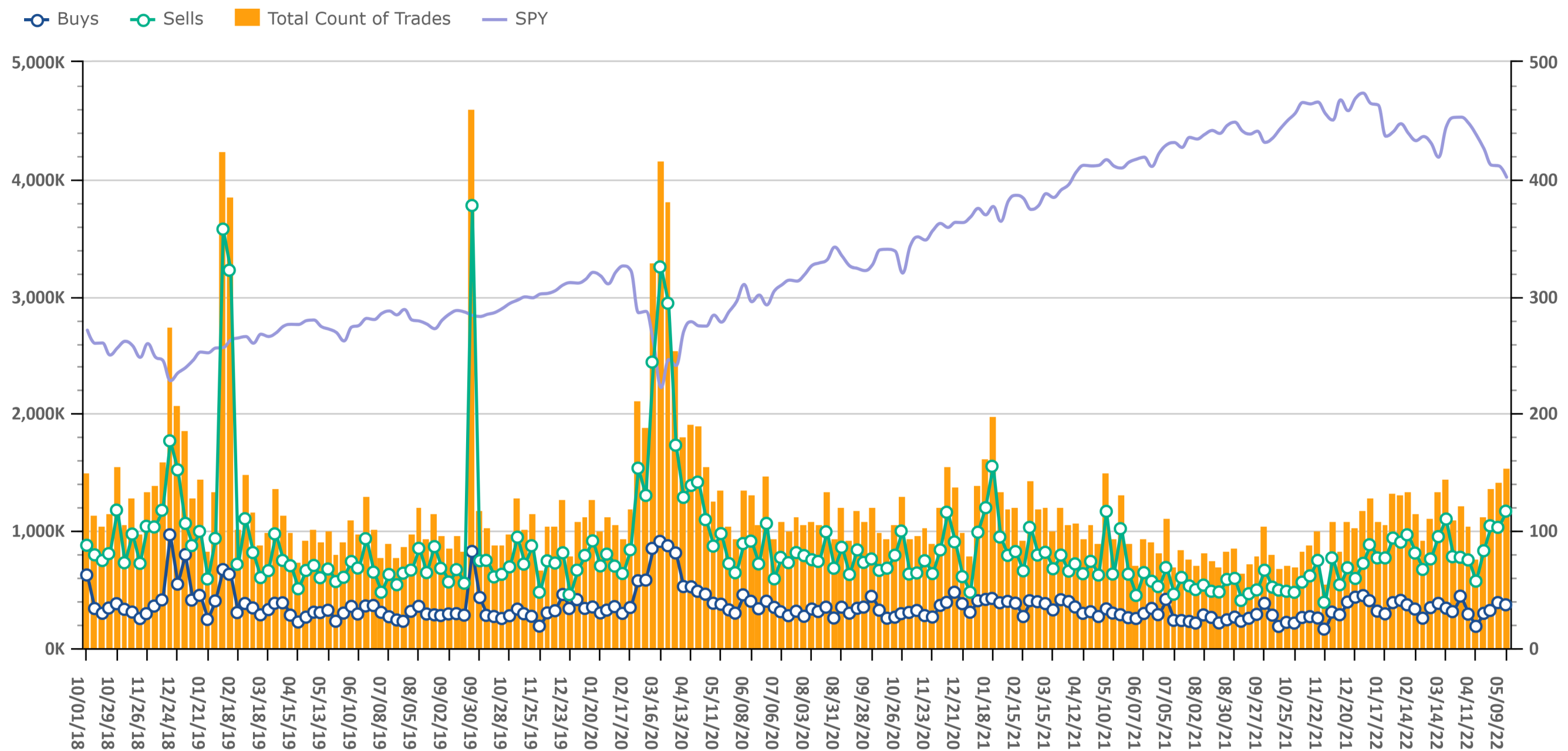


Source: Envestnet Wealth Management Platform

Trading Volume

Data Up Through: 05/13/2022

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

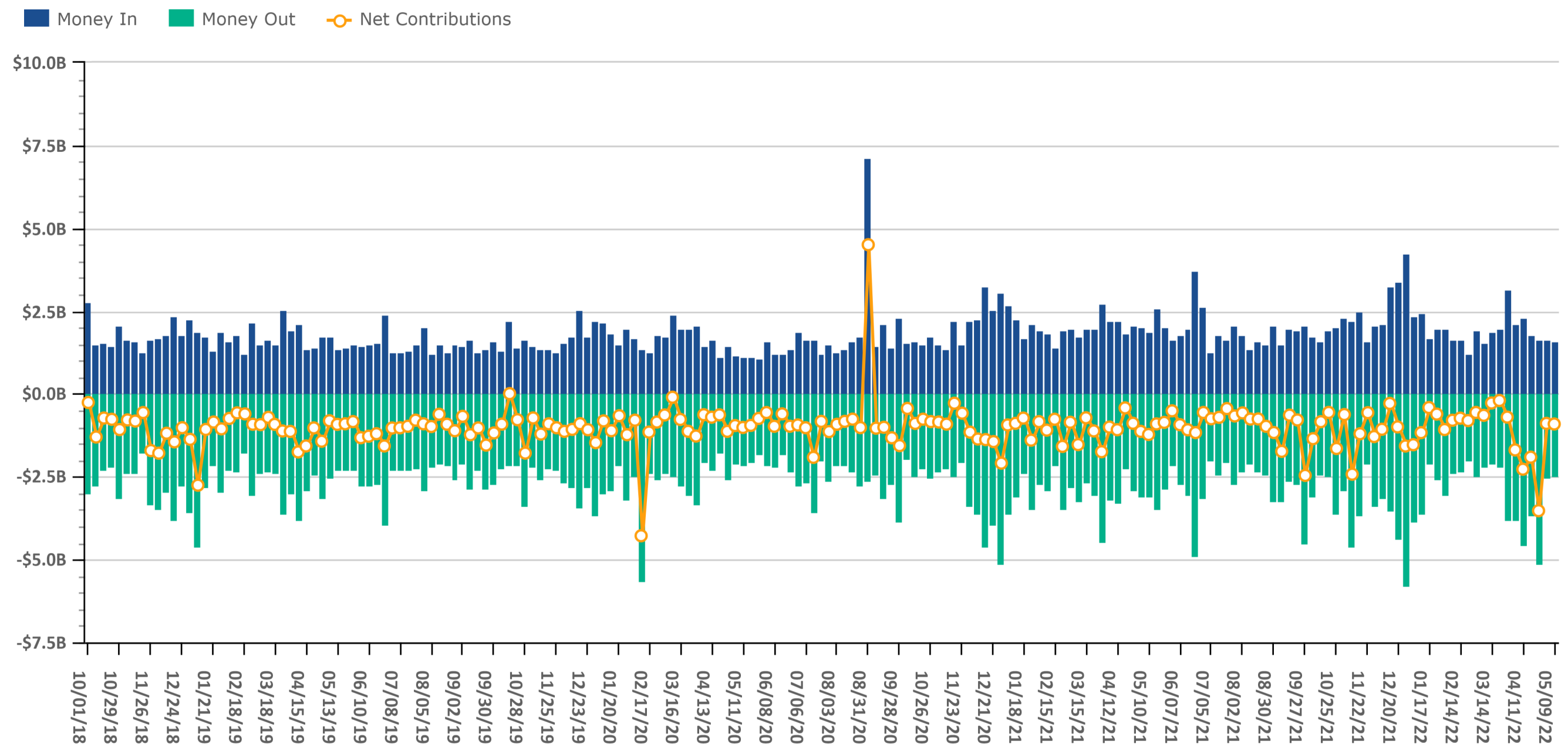


Source: Envestnet Wealth Management Platform

Client Contributions

Data Up Through: 05/13/2022

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.

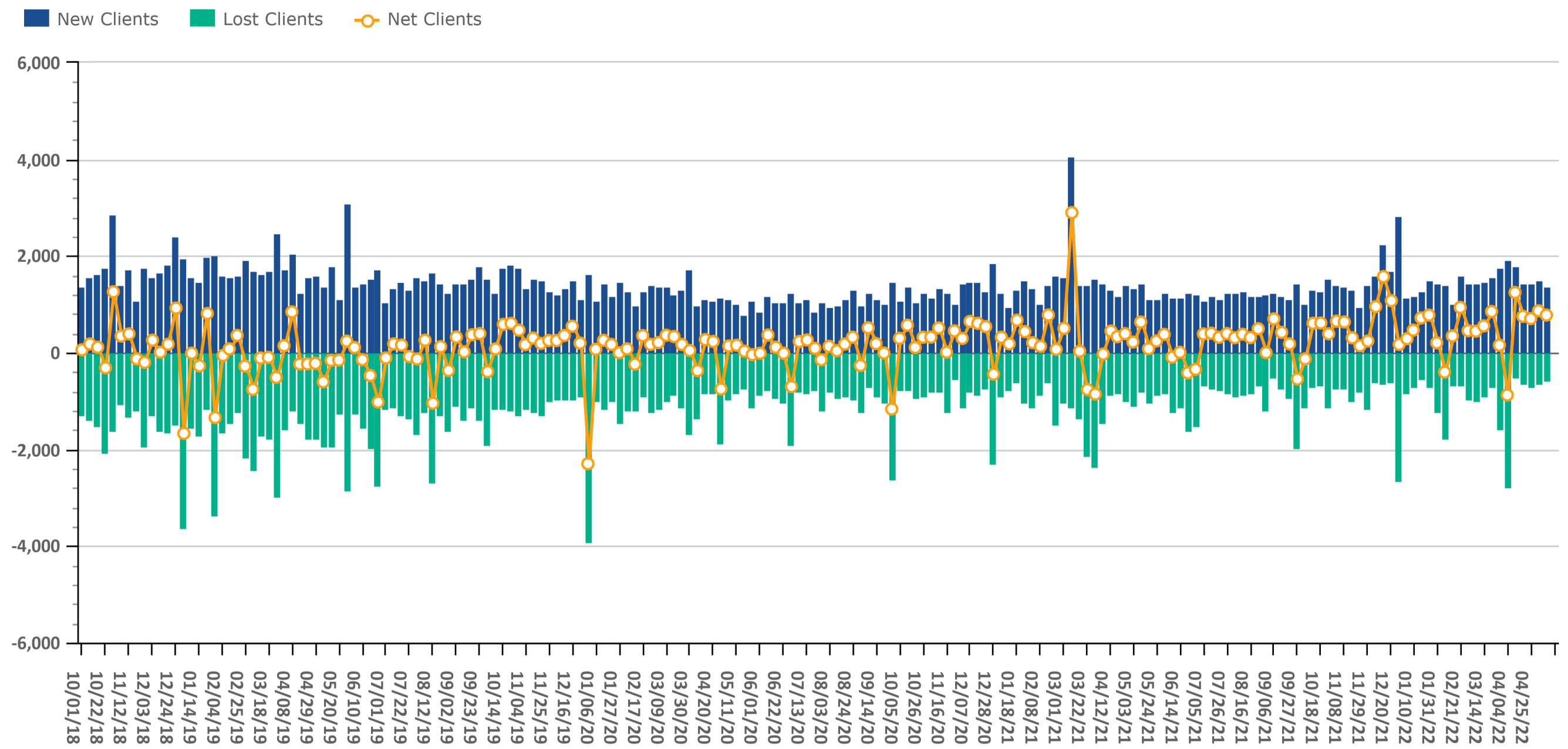


Source: Envestnet Wealth Management Platform

Client Growth

Data Up Through: 05/13/2022

Notes: Client Growth measures new and lost clients.



Source: Envestnet 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: 05/13/2022

Weekly Highest Styles : Higher Ranks have best Net Flows

| Style | Weekly Rank | Weekly Delta |
|-------------------------|-------------|--------------|
| Large-Cap Value | 1 | 0 |
| Large-Cap Core | 2 | 24▲ |
| Small-Cap Value | 3 | 20▲ |
| Int'l Developed Mkts | 4 | -1▼ |
| Long Bond | 5 | 25▲ |
| Foreign Large Cap Value | 6 | 23▲ |
| Bank Loan | 7 | 3▲ |
| REITs | 8 | 5▲ |
| Small-Cap Core | 9 | 16▲ |
| Managed Futures | 10 | 9▲ |

YTD Highest Styles

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

Weekly Lowest Styles : Higher Ranks have worst Net Flows

| Style | Weekly Rank | Weekly Delta |
|--------------------------|-------------|--------------|
| Intermediate Bond | 1 | 0 |
| Intermediate Muni | 2 | 5▲ |
| Foreign Large Cap Growth | 3 | -1▼ |
| Short Bond | 4 | 35▲ |
| Balanced | 5 | 4▲ |
| International Bond | 6 | -1▼ |
| Commodity | 7 | 1▲ |
| Inflation-Protected Bond | 8 | 2▲ |
| Large-Cap Growth | 9 | 24▲ |
| Mid-Cap Growth | 10 | 1▲ |

YTD Lowest Styles

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

Source: Envestnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 05/13/2022

Weekly Highest Mutual Funds

| Security Description | Weekly Rank | Weekly Delta |
|------------------------------------|-------------|--------------|
| DBLFX - DoubleLine Core Fixed Inc | 1 | 4,670▲ |
| JUESX - JPMorgan US Equity I | 2 | 1,316▲ |
| EIBLX - Eaton Vance Floating Rate | 3 | 65▲ |
| TROIX - T. Rowe Price Overseas St | 4 | 4▲ |
| SCIEX - Hartford Schrodgers Intern | 5 | 9▲ |
| VDIGX - Vanguard Dividend Growth | 6 | 32▲ |
| DISRX - BNY Mellon International | 7 | 14▲ |
| VWLUX - Vanguard Long-Term Tax-Ex | 8 | 4,756▲ |
| LBNYX - Lord Abbett Bond-Debentur | 9 | 4,547▲ |
| VEIRX - Vanguard Equity-Income Ad | 10 | -3▼ |

Weekly Lowest Mutual Funds

| Security Description | Weekly Rank | Weekly Delta |
|-----------------------------------|-------------|--------------|
| VWIUX - Vanguard Interm-Term Tx-E | 1 | 0 |
| DBLTX - DoubleLine Total Return B | 2 | 1▲ |
| GIBIX - Guggenheim Total Return B | 3 | 30▲ |
| VMLUX - Vanguard Ltd-Term Tx-Ex A | 4 | 3▲ |
| WCMIX - WCM Focused International | 5 | 6▲ |
| ANGIX - Angel Oak Multi-Strategy | 6 | 258▲ |
| DFAPX - DFA Investment Grade I | 7 | 19▲ |
| POAGX - PRIMECAP Odyssey Aggressi | 8 | 4,589▲ |
| PIMIX - PIMCO Income Instl | 9 | 5▲ |
| JEMSX - JPMorgan Emerging Markets | 10 | 95▲ |

Source: Envestnet Wealth Management Platform

Weekly Highest ETFs

| Security Description | Weekly Rank | Weekly Delta |
|-----------------------------------|-------------|--------------|
| VTEB - Vanguard Tax-Exempt Bond E | 1 | 0 |
| DFSV - DIMENSIONAL US SMALL CAP V | 2 | 154▲ |
| BIL - SPDR Blmbg Barclays 1-3 Mt | 3 | 47▲ |
| RWL - Invesco S&P 500 Revenue ETF | 4 | 490▲ |
| JPST - JPMorgan Ultra-Short Incom | 5 | 1,416▲ |
| SUB - iShares Short-Term National | 6 | 32▲ |
| EEM - iShares MSCI Emerging Marke | 7 | 1,409▲ |
| AVUS - AVANTIS US EQUITY ETF | 8 | 49▲ |
| VTHR - Vanguard Russell 3000 ETF | 9 | 1,234▲ |
| MUB - iShares National Muni Bond | 10 | -8▼ |

Weekly Lowest ETFs

| Security Description | Weekly Rank | Weekly Delta |
|-----------------------------------|-------------|--------------|
| OEF - iShares S&P 100 | 1 | 1,199▲ |
| SPYV - SPDR Portfolio S&P 500 Va | 2 | 46▲ |
| QUAL - iShares MSCI USA Quality F | 3 | 1,337▲ |
| IBDP - iShares iBonds Dec 2024 Te | 4 | 1,157▲ |
| SDS - ProShares UltraShort S&P500 | 5 | 4▲ |
| VEU - Vanguard FTSE All-World ex- | 6 | 6▲ |
| IJJ - iShares S&P Mid-Cap 400 Val | 7 | 21▲ |
| IJS - iShares S&P Small-Cap 600 V | 8 | 1,238▲ |
| IAU - iShares Gold Trust | 9 | 1,391▲ |
| VMBS - Vanguard Mortgage-Backed S | 10 | 54▲ |

Weekly Stock Buys & Sells

Data Up Through: 05/13/2022

Weekly Buys | Stocks

| Security Description | Weekly Rank | Weekly Delta |
|-----------------------------------|-------------|--------------|
| AMZN - Amazon.com Inc | 1 | 0 |
| SBUX - Starbucks Corp | 2 | 39▲ |
| FDX - FedEx Corp | 3 | 4▲ |
| INTC - Intel Corp | 4 | 9▲ |
| MSFT - Microsoft Corp | 5 | 0 |
| DOW - Dow Inc | 6 | 22▲ |
| NVDA - NVIDIA Corp | 7 | 18▲ |
| CVX - Chevron Corp | 8 | -4▼ |
| TDG - TransDigm Group Inc | 9 | 1,787▲ |
| SYK - Stryker Corp | 10 | 160▲ |
| AAPL - Apple Inc | 11 | 1▲ |
| DIS - Walt Disney Co | 12 | -6▼ |
| TSLA - Tesla Motors Inc | 13 | 9▲ |
| JPM - JPMorgan Chase & Co | 14 | -12▼ |
| HD - The Home Depot Inc | 15 | 67▲ |
| CHTR - Charter Communications Inc | 16 | 294▲ |
| NFLX - Netflix Inc | 17 | 95▲ |
| ABC - AmerisourceBergen Corp | 18 | 515▲ |
| PYPL - PayPal Holdings Inc | 19 | -16▼ |
| GOOGL - Alphabet Inc A | 20 | -12▼ |
| FB - Meta Platforms Inc Class A | 21 | 6▲ |
| XOM - Exxon Mobil Corp | 22 | -1▼ |
| NKE - Nike Inc B | 23 | 34▲ |
| EOG - EOG Resources Inc | 24 | 99▲ |
| DVN - Devon Energy Corp | 25 | 33▲ |

Weekly Sells | Stocks

| Security Description | Weekly Rank | Weekly Delta |
|-----------------------------------|-------------|--------------|
| AAPL - Apple Inc | 1 | 7▲ |
| NEM - Newmont Mining Corp | 2 | 454▲ |
| AEM - Agnico Eagle Mines Ltd | 3 | 616▲ |
| MSFT - Microsoft Corp | 4 | 2▲ |
| NVDA - NVIDIA Corp | 5 | 13▲ |
| AMZN - Amazon.com Inc | 6 | -5▼ |
| GOOG - Alphabet Inc C | 7 | 10▲ |
| BKNG - Booking Hldgs Inc | 8 | 309▲ |
| BAC - Bank of America Corporation | 9 | 139▲ |
| DIS - Walt Disney Co | 10 | -6▼ |
| CNC - Centene Corp | 11 | 602▲ |
| V - Visa Inc Class A | 12 | 40▲ |
| PLNT - Planet Fitness Inc | 13 | 80▲ |
| HD - The Home Depot Inc | 14 | 56▲ |
| SWCH - Switch Inc Class A | 15 | 1,890▲ |
| ODFL - Old Dominion Freight Line | 16 | 796▲ |
| SBUX - Starbucks Corp | 17 | 25▲ |
| DE - Deere & Co | 18 | 129▲ |
| TSLA - Tesla Motors Inc | 19 | 50▲ |
| Y - Alleghany Corp | 20 | 17▲ |
| PYPL - PayPal Holdings Inc | 21 | 3▲ |
| AVGO - Broadcom Inc Com | 22 | 131▲ |
| NEE - Nextera Energy Inc | 23 | 61▲ |
| FB - Meta Platforms Inc Class A | 24 | 11▲ |
| UNH - UnitedHealth Group Inc | 25 | 29▲ |

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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