



RIA Pulse Report

Data Up Through: 09/02/2022

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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!

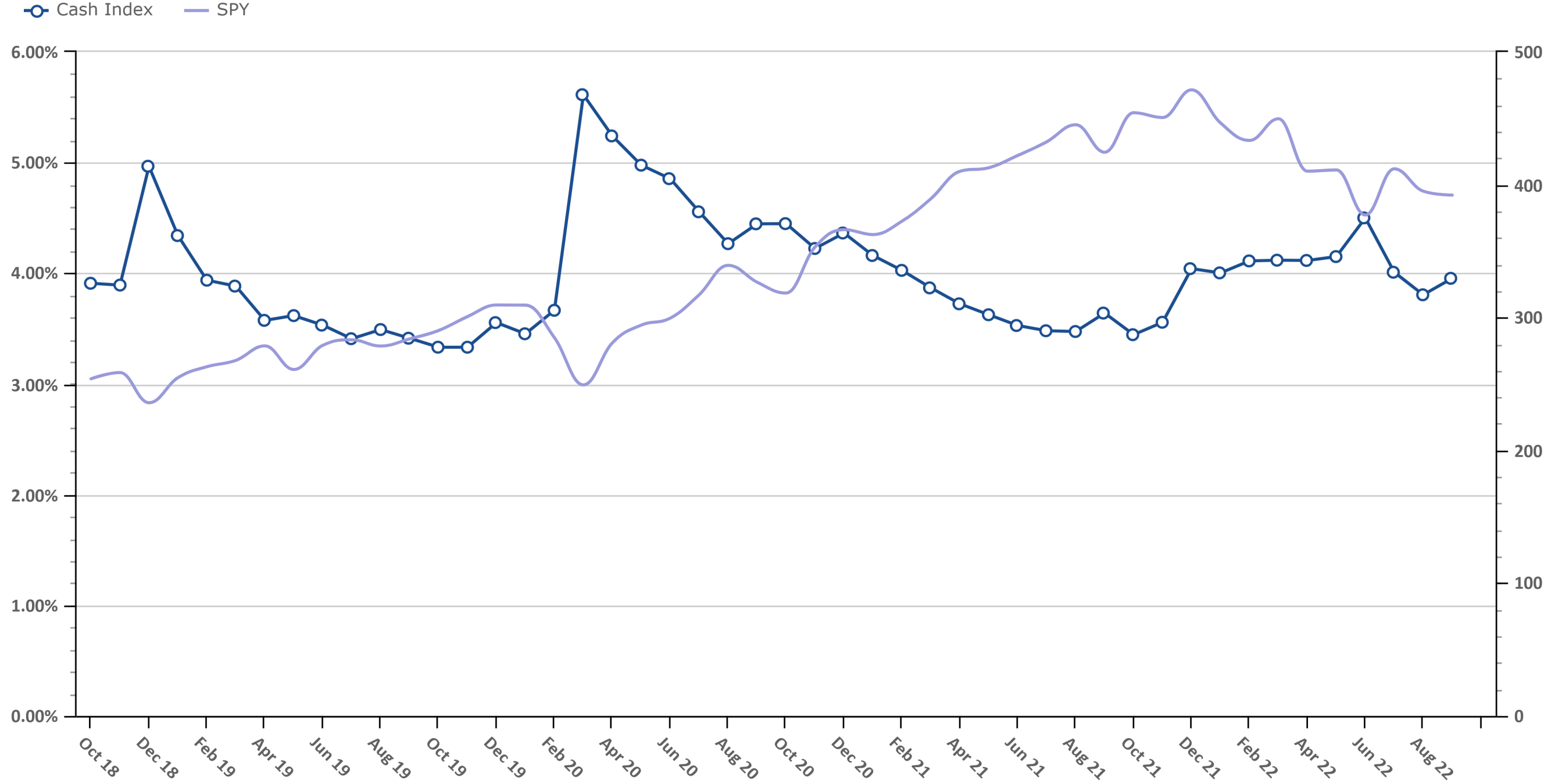
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 09/02/2022

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

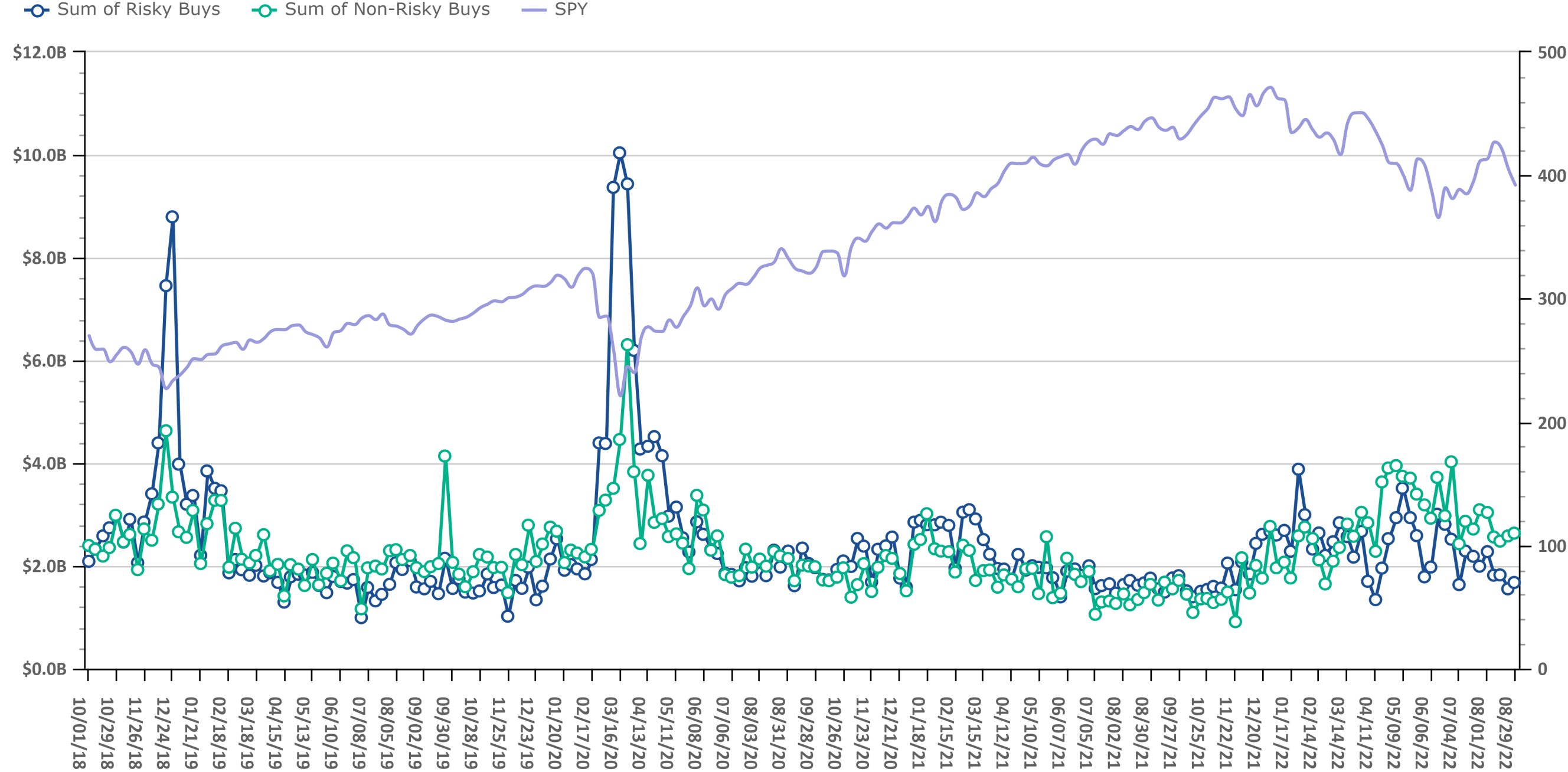


Source: Evestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 09/02/2022

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.

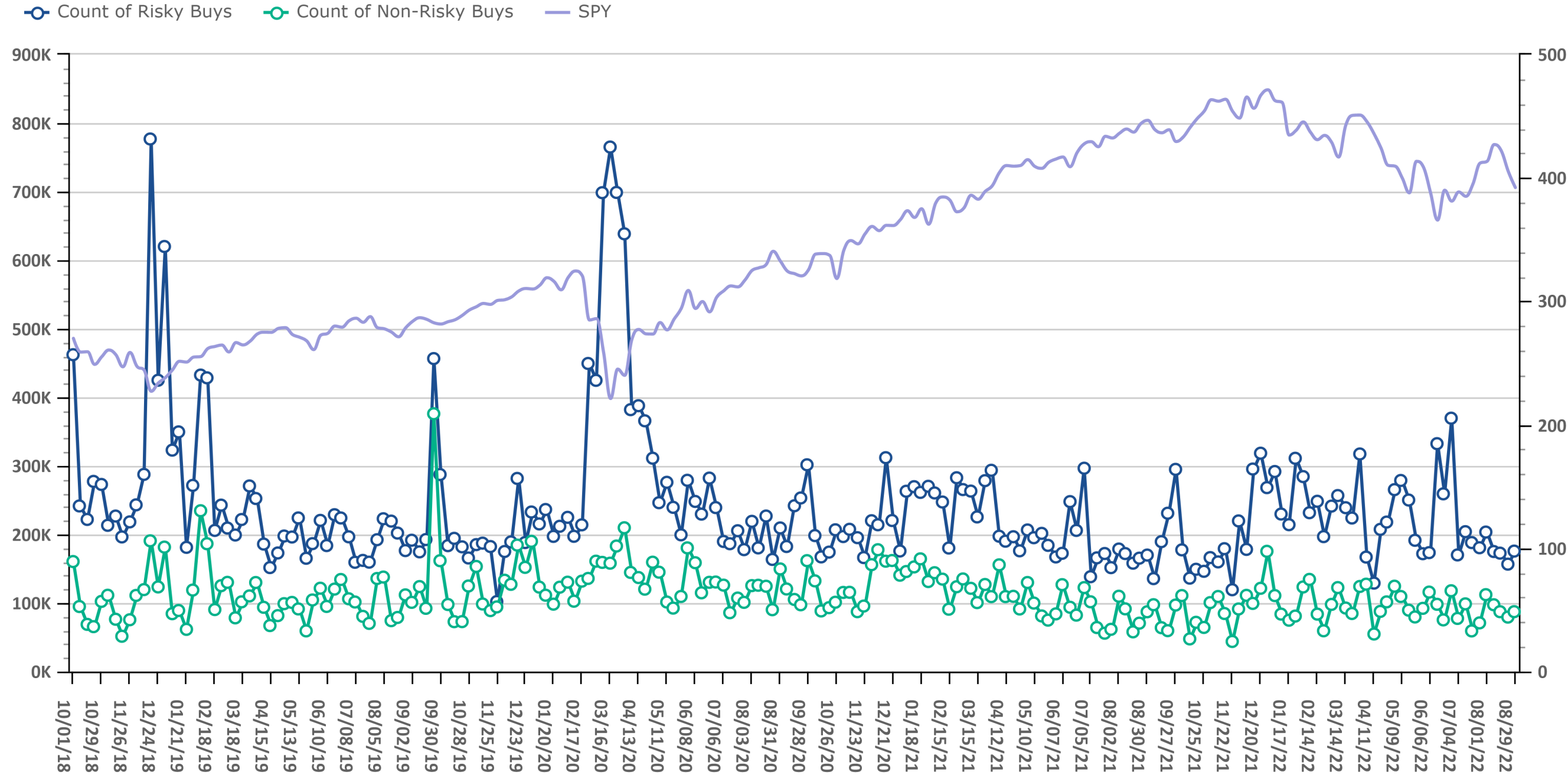


Source: Investnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 09/02/2022

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.

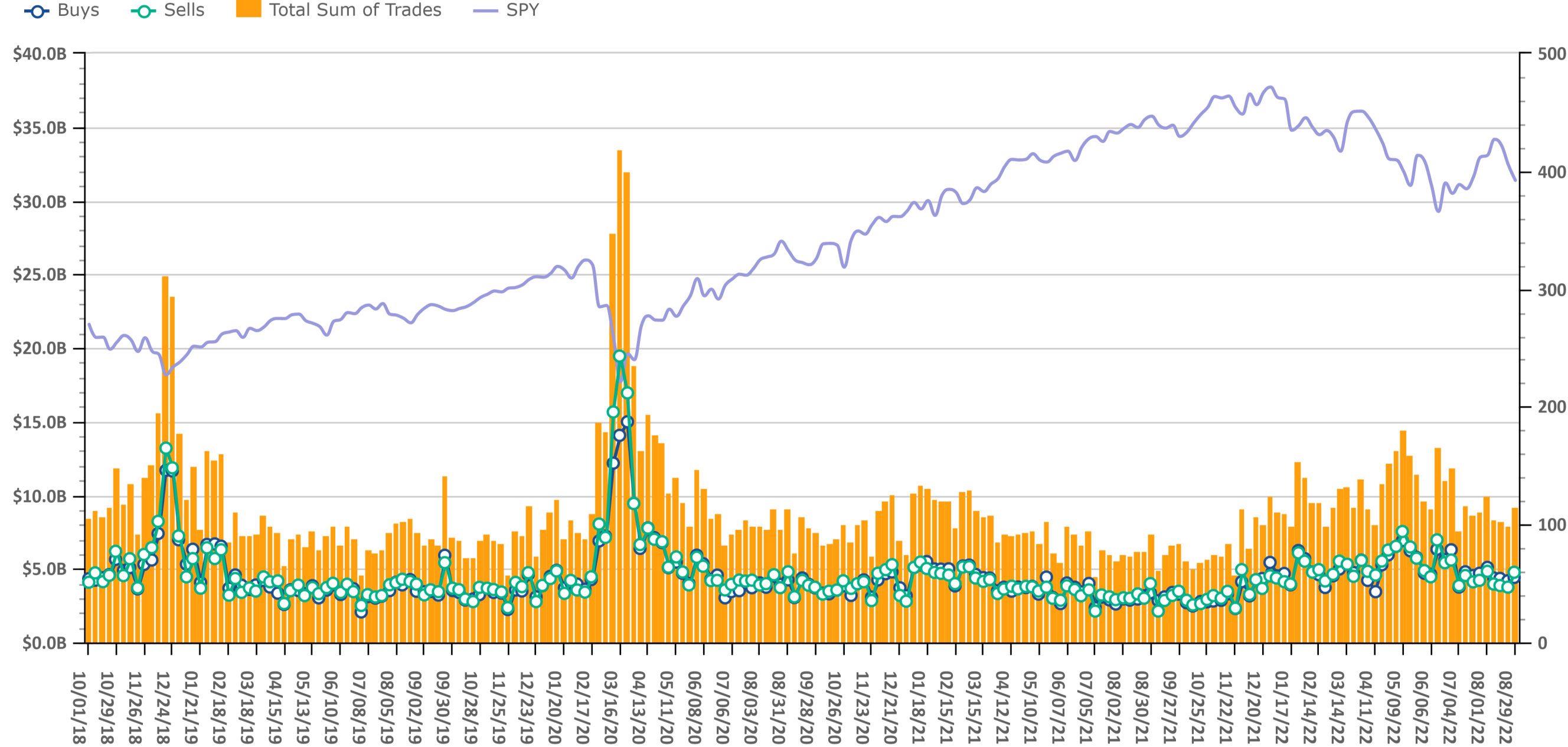


Source: Investnet Wealth Management Platform

Trading Amount

Data Up Through: 09/02/2022

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

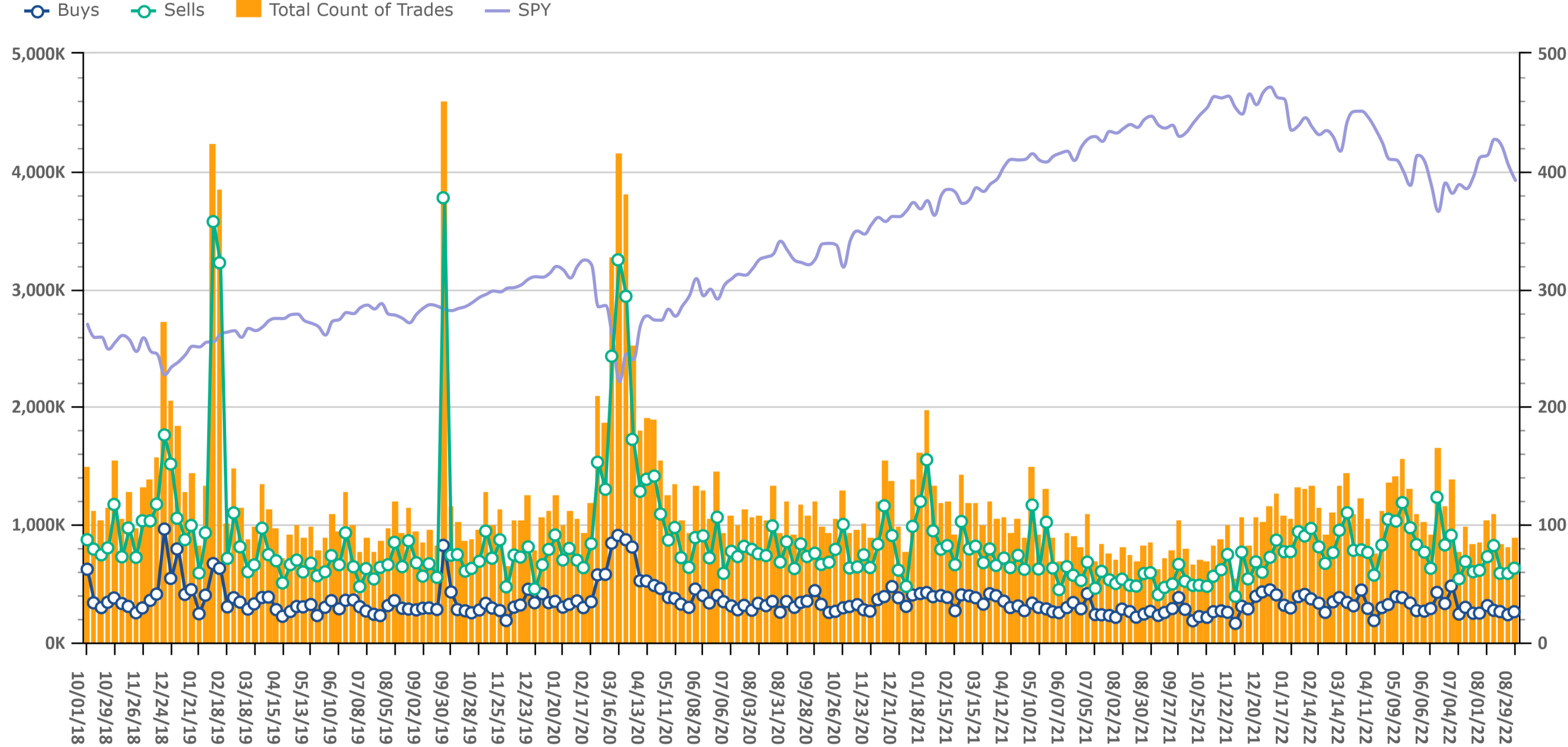


Source: Investnet Wealth Management Platform

Trading Volume

Data Up Through: 09/02/2022

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

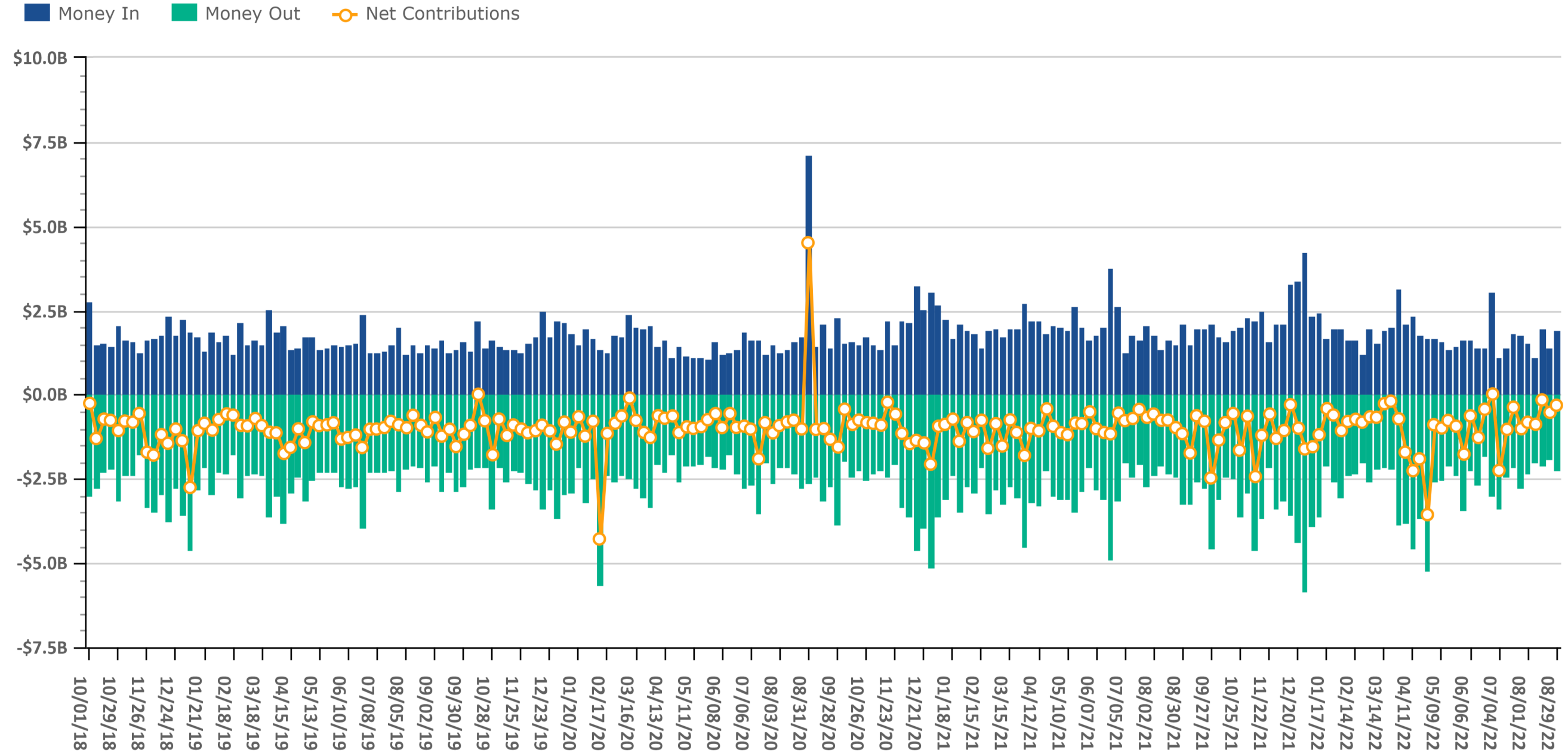


Source: Investnet Wealth Management Platform

Client Contributions

Data Up Through: 09/02/2022

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.

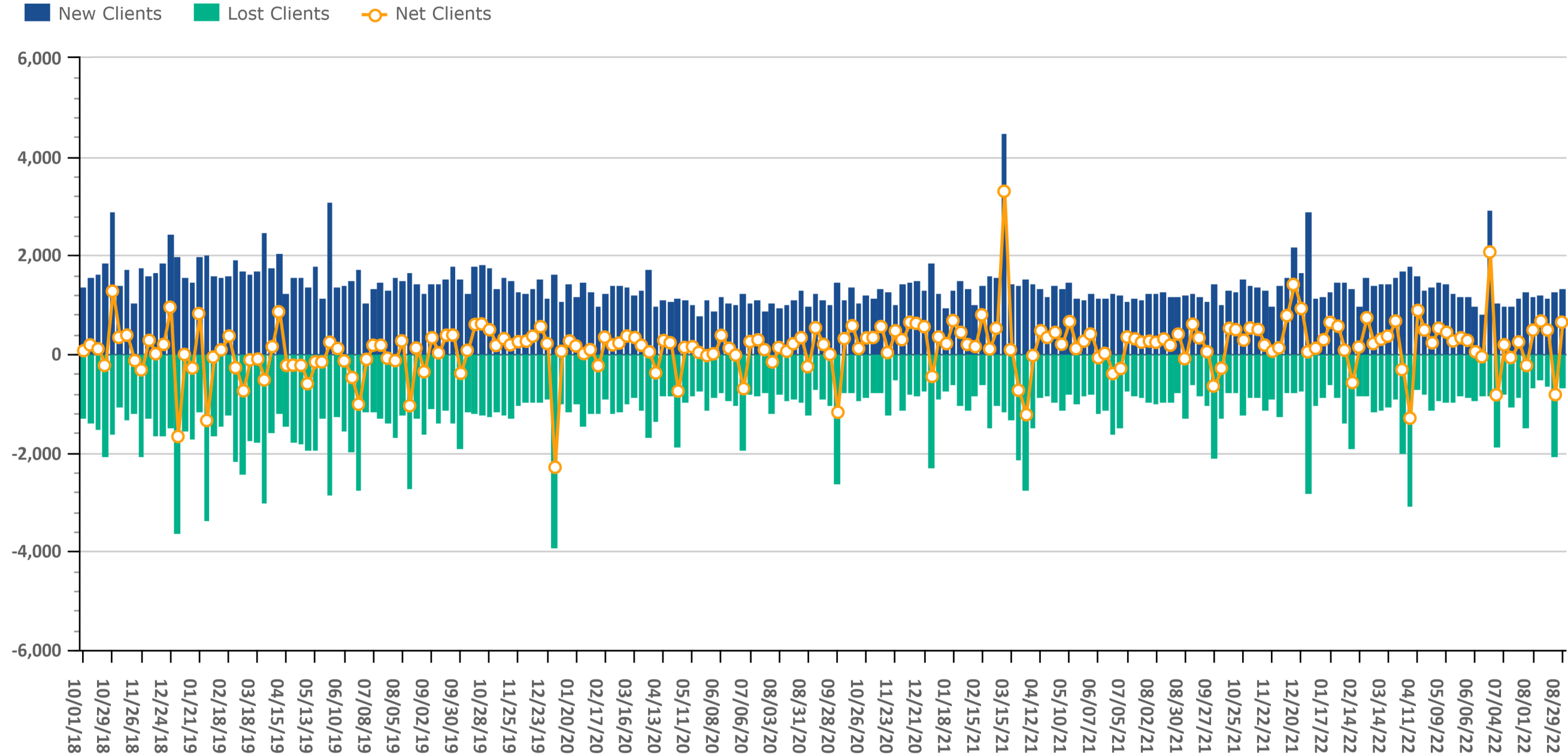


Source: Investnet Wealth Management Platform

Client Growth

Data Up Through: 09/02/2022

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: 09/02/2022

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Short Bond	1	42▲
Intermediate Muni	2	3▲
Int'l Developed Mkts	3	35▲
Hedged Equity	4	32▲
Foreign Small Mid Cap Value	5	7▲
Small-Cap Value	6	3▲
Inverse	7	18▲
Managed Futures	8	5▲
REITs	9	-2▼
Event Driven	10	16▲

YTD Highest Styles

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

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Short Muni	1	10▲
Large-Cap Growth	2	3▲
Intermediate Bond	3	40▲
High Yield	4	11▲
Bank Loan	5	-2▼
International Bond	6	3▲
Balanced	7	-3▼
Long Bond	8	33▲
Small-Cap Core	9	27▲
Foreign Small Mid Cap Growth	10	23▲

YTD Lowest Styles

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

Source: Investnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 09/02/2022

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
KYTFX - Dupree KY Tax-Free Income	1	2,035▲
STRYX - Pioneer Strategic Income	2	3,955▲
LLDYX - Lord Abbett Short Duratio	3	4,583▲
FEUPX - American Funds Europacifi	4	92▲
VTRIX - Vanguard International Va	5	251▲
GWMIX - AMG GW&K Municipal Bond I	6	168▲
VWIUX - Vanguard Interm-Term Tx-E	7	0
DODIX - Dodge & Cox Income I	8	2▲
BAGIX - Baird Aggregate Bond Inst	9	0
BUBIX - Baird Ultra Short Bond In	10	1▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
DFAPX - DFA Investment Grade I	1	165▲
EIBLX - Eaton Vance Floating Rate	2	4,455▲
DFEOX - DFA US Core Equity 1 I	3	84▲
BSBIX - Baird Short-Term Bond Ins	4	25▲
ANGIX - Angel Oak Multi-Strategy	5	196▲
VFSUX - Vanguard Short-Term Inves	6	5▲
NPSRX - Nuveen Preferred Secs & I	7	4,130▲
DBLTX - DoubleLine Total Return B	8	4,580▲
PSYPX - Palmer Square Income Plus	9	4,186▲
WATFX - Western Asset Core Bond I	10	6▲

Source: Investnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
DFCF - Dimensional Core Fixed Inc	1	74▲
SCHX - Schwab US Large-Cap ETF	2	43▲
USFR - WisdomTree Floating Rate T	3	7▲
VIG - Vanguard Dividend Appreciat	4	1,263▲
SCHD - Schwab US Dividend Equity	5	1▲
VOO - Vanguard 500 ETF	6	24▲
IEFA - iShares Core MSCI EAFE	7	1,332▲
SHY - iShares 1-3 Year Treasury B	8	36▲
IJR - iShares Core S&P Small-Cap	9	-1▼
JPST - JPMorgan Ultra-Short Incom	10	1,134▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
JMST - JPMorgan Ultra-Short Munic	1	23▲
IWB - iShares Russell 1000	2	82▲
XT - iShares Exponential Technolo	3	53▲
IWM - iShares Russell 2000	4	1,320▲
EFV - iShares MSCI EAFE Value	5	36▲
EFG - iShares MSCI EAFE Growth ET	6	36▲
VCIT - Vanguard Intermediate-Term	7	1,350▲
CDC - VictoryShares US EQ Inc Enh	8	184▲
SHV - iShares Short Treasury Bond	9	1,292▲
HYG - iShares iBoxx \$ High Yield	10	1,243▲

Weekly Stock Buys & Sells

Data Up Through: 09/02/2022

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
MSFT - Microsoft Corp	1	0
IQV - Iqvia Hldgs Inc	2	393▲
V - Visa Inc Class A	3	69▲
EQR - Equity Residential	4	1,082▲
SYK - Stryker Corp	5	198▲
AMAT - Applied Materials Inc	6	115▲
TSM - Taiwan Semiconductor Manufa	7	76▲
AMD - Advanced Micro Devices Inc	8	90▲
PANW - Palo Alto Networks Inc	9	79▲
TJX - TJX Companies Inc	10	64▲
AMZN - Amazon.com Inc	11	-7▼
CSCO - Cisco Systems Inc	12	-4▼
MRNA - Moderna Inc	13	329▲
GOOGL - Alphabet Inc A	14	13▲
INTC - Intel Corp	15	32▲
GMED - Globus Medical Inc	16	1,271▲
AAPL - Apple Inc	17	-11▼
MDLZ - Mondelez International Inc	18	99▲
A - Agilent Technologies Inc	19	894▲
COF - Capital One Financial Corp	20	236▲
JNJ - Johnson & Johnson	21	-10▼
NVDA - NVIDIA Corp	22	22▲
VZC - Verizon Communications Inc	23	31▲
META - Meta Platforms Inc Class A	24	-15▼
T - AT&T Inc	25	18▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
MMM - 3M Co	1	2▲
MSFT - Microsoft Corp	2	3▲
ROST - Ross Stores Inc	3	277▲
TFC - Truist Finl Corp Com	4	206▲
NVDA - NVIDIA Corp	5	23▲
ADBE - Adobe Systems Inc	6	57▲
AAPL - Apple Inc	7	-5▼
NWL - Newell Brands Inc	8	482▲
VZC - Verizon Communications Inc	9	-5▼
PAA - Plains All American Pipelin	10	1,462▲
PII - Polaris Inc	11	39▲
INTC - Intel Corp	12	0
CMCSA - Comcast Corp Class A	13	4▲
SBRA - Sabra Health Care REIT Inc	14	428▲
BABA - Alibaba Group Holding Ltd	15	115▲
PXD - Pioneer Natural Resources C	16	282▲
META - Meta Platforms Inc Class A	17	-9▼
AMZN - Amazon.com Inc	18	-9▼
PYPL - PayPal Holdings Inc	19	32▲
PGR - Progressive Corp	20	240▲
BNL - BROADSTONE NET LEASE ORD	21	183▲
NKE - Nike Inc B	22	59▲
MDT - Medtronic PLC	23	56▲
CRM - Salesforce Inc	24	19▲
FIS - Fidelity National Informati	25	240▲

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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