



RIA Pulse Report

Data Up Through: 03/25/2022

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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!

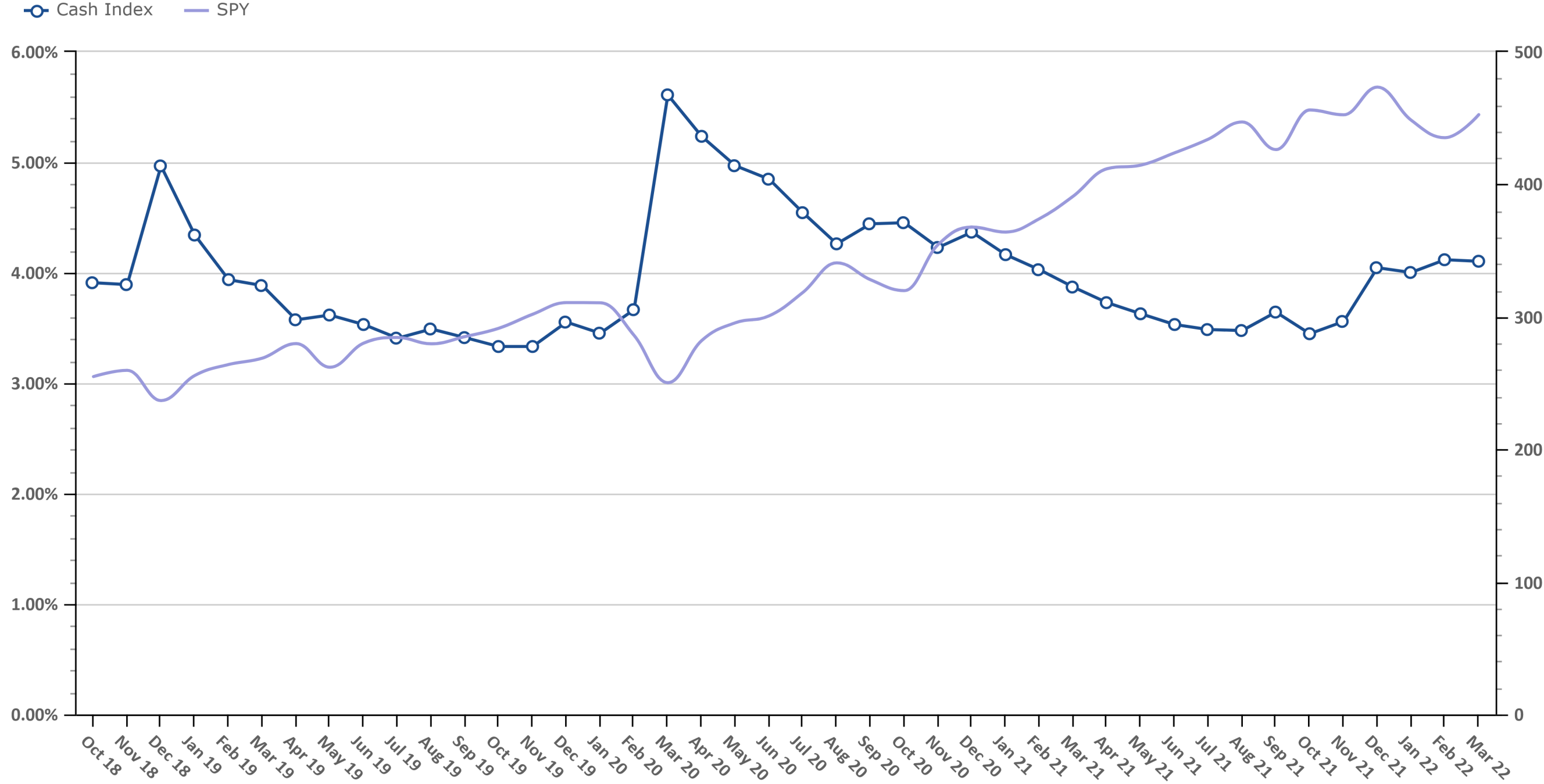
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 03/25/2022

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

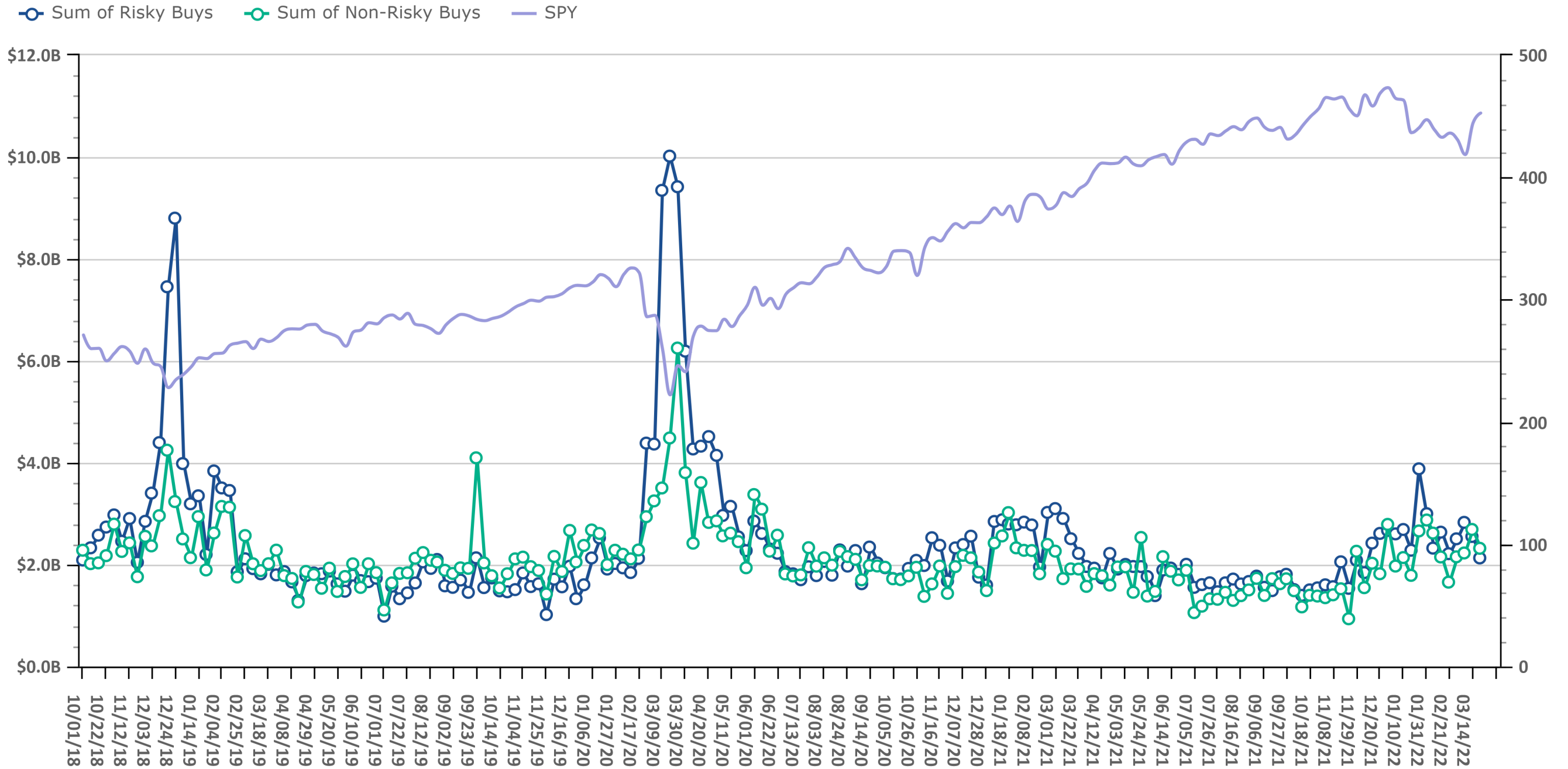


Source: Evestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 03/25/2022

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.

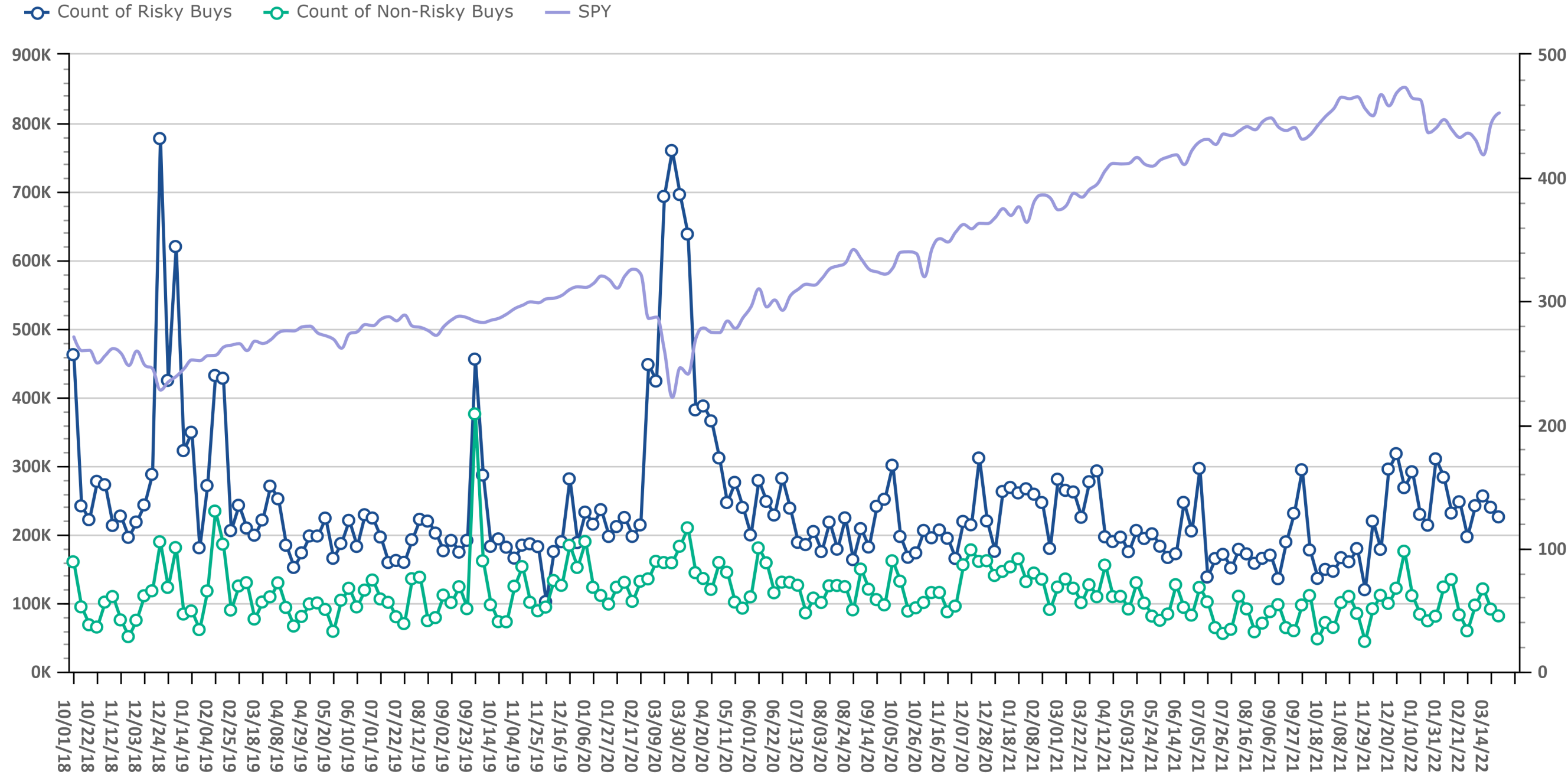


Source: Investnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 03/25/2022

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.

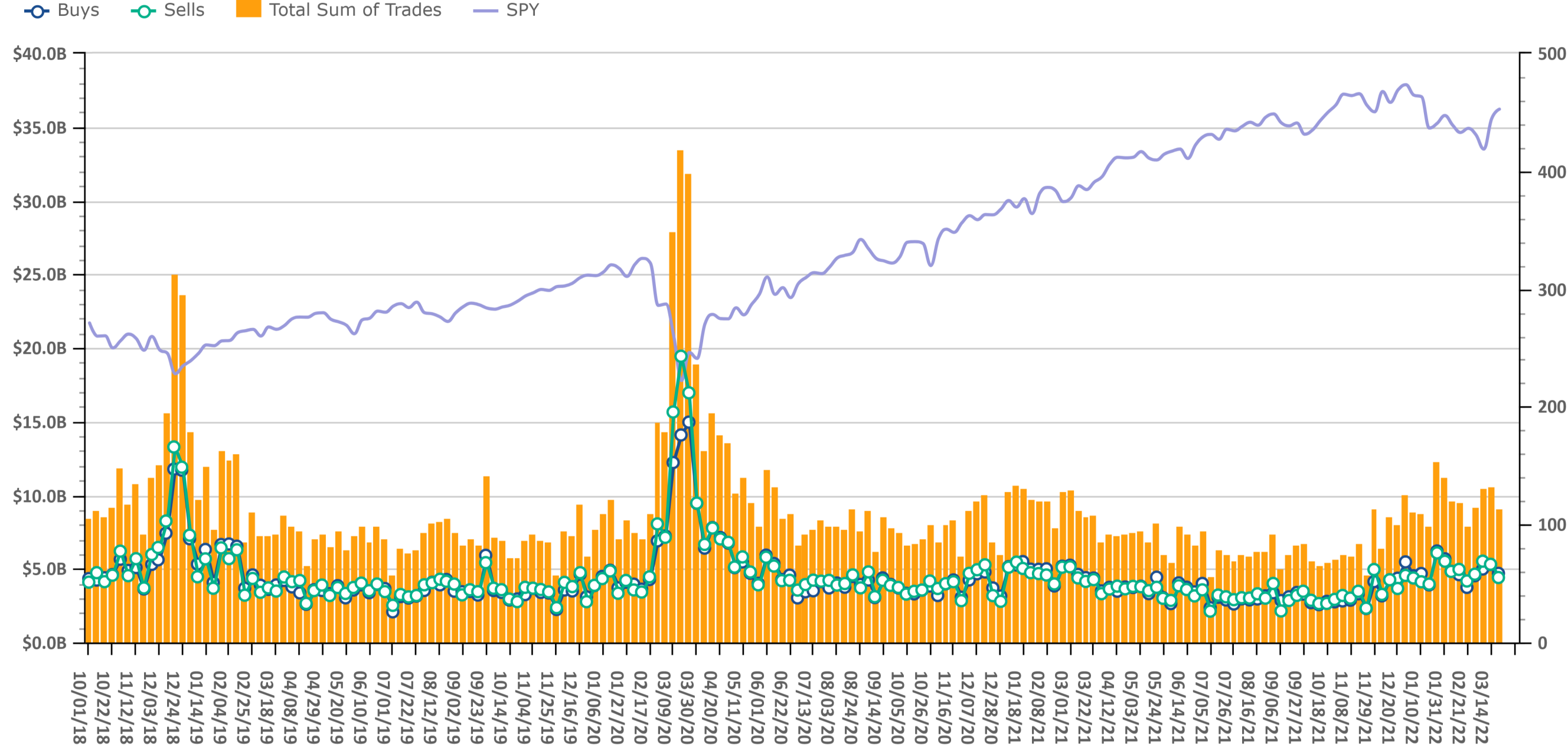


Source: Investnet Wealth Management Platform

Trading Amount

Data Up Through: 03/25/2022

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

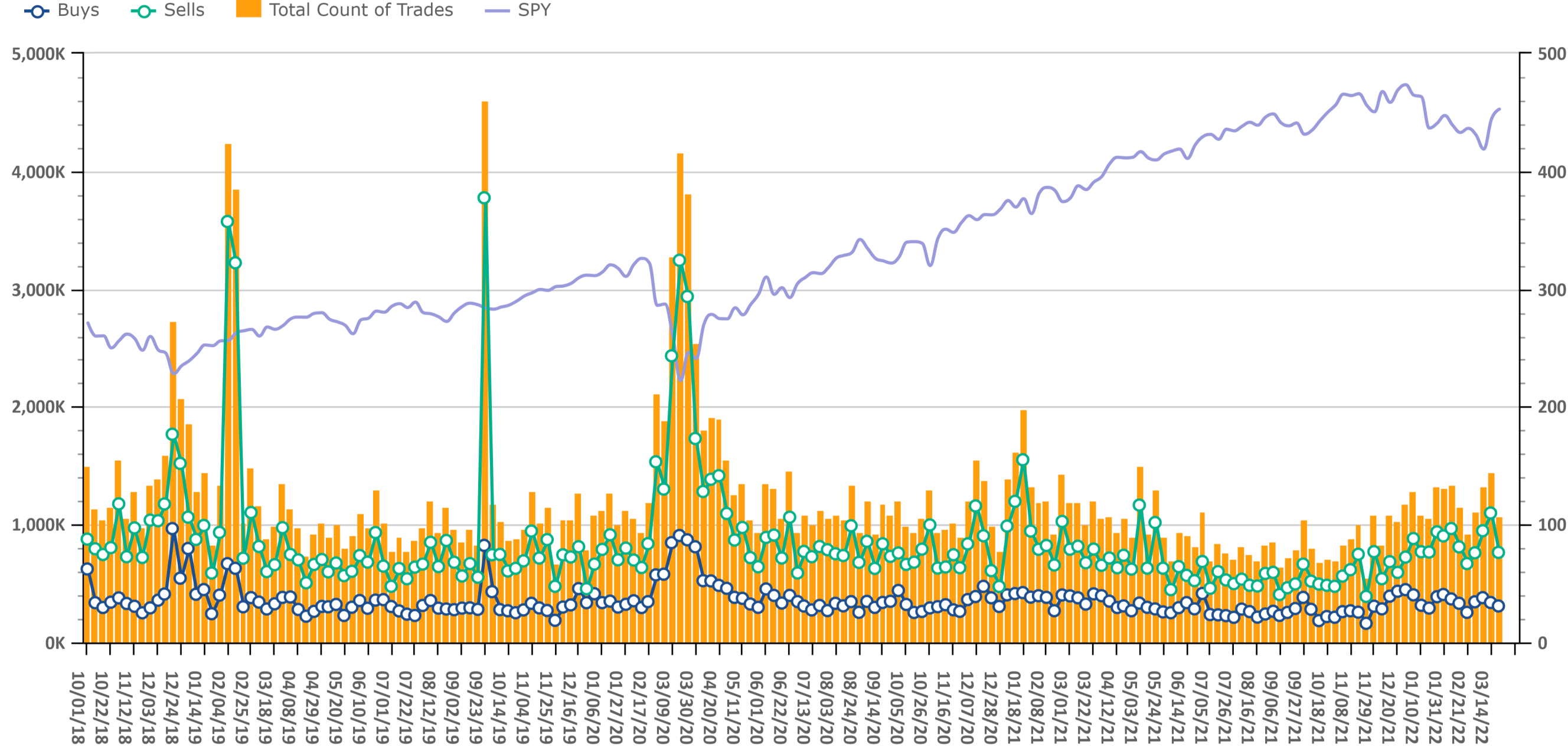


Source: Investnet Wealth Management Platform

Trading Volume

Data Up Through: 03/25/2022

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

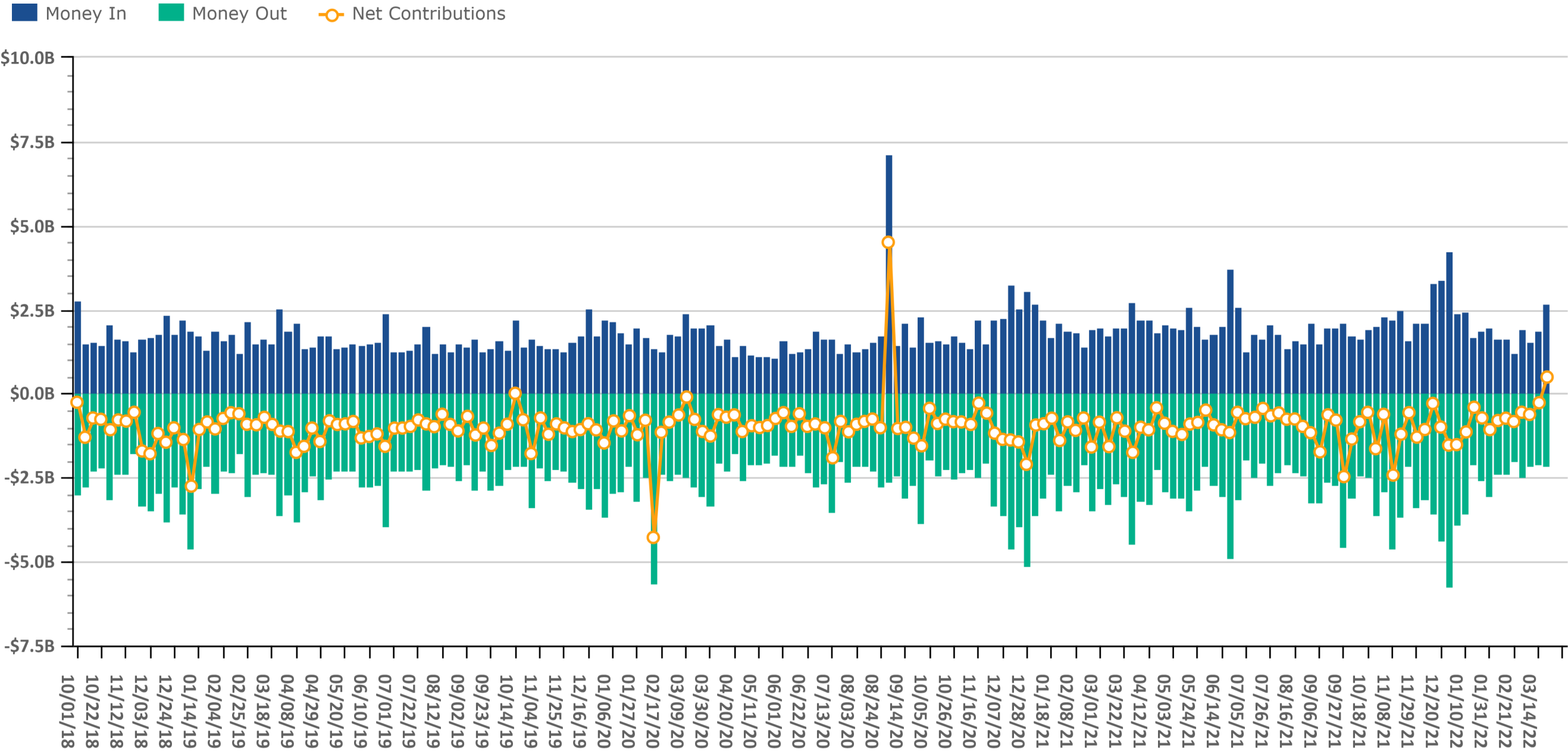


Source: Investnet Wealth Management Platform

Client Contributions

Data Up Through: 03/25/2022

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.

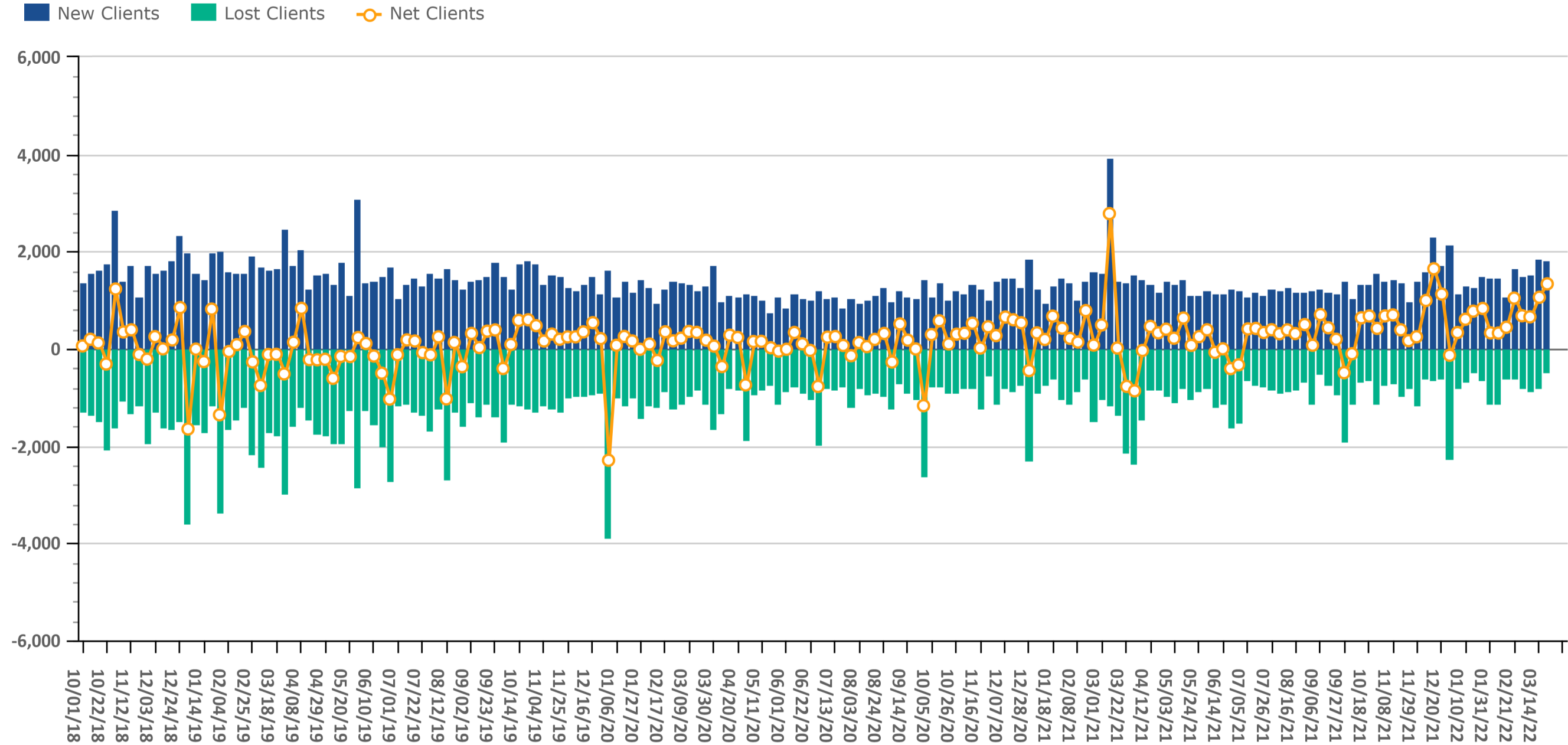


Source: Investnet Wealth Management Platform

Client Growth

Data Up Through: 03/25/2022

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: 03/25/2022

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Large-Cap Value	1	0
Commodity	2	1▲
Small-Cap Value	3	9▲
REITs	4	20▲
Short Muni	5	8▲
Leveraged	6	10▲
Balanced	7	-2▼
Mid-Cap Value	8	28▲
Global Equity	9	22▲
Bank Loan	10	7▲

YTD Highest Styles

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

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Intermediate Bond	1	0
Large-Cap Growth	2	34▲
Int'l Developed Mkts	3	11▲
Intermediate Muni	4	-2▼
Foreign Large Cap Growth	5	0
Mid-Cap Core	6	15▲
Large-Cap Core	7	33▲
International Bond	8	-2▼
Mid-Cap Growth	9	0
Inverse	10	27▲

YTD Lowest Styles

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

Source: Investnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 03/25/2022

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
VFIAX - Vanguard 500 Index Admira	1	4,596▲
VMLUX - Vanguard Ltd-Term Tx-Ex A	2	4,570▲
CWVGX - Calvert International Equ	3	1,173▲
TIPWX - Bluerock Total Income Rea	4	135▲
DFLVX - DFA US Large Cap Value I	5	11▲
DFIVX - DFA International Value I	6	3▲
LSVEX - LSV Value Equity	7	3▲
VCRRX - Versus Cap Real Assets Fd	8	67▲
ANBGX - American Funds Strategic	9	4,003▲
GHAIX - VanEck Global Resources F	10	17▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
PRUFX - T. Rowe Price Growth Stoc	1	4,529▲
VWIUX - Vanguard Interm-Term Tx-E	2	0
GIBIX - Guggenheim Total Return B	3	0
HLIPX - JPMorgan Core Plus Bond I	4	114▲
DFIEX - DFA International Core Eq	5	36▲
DFEOX - DFA US Core Equity 1 I	6	21▲
DBLTX - DoubleLine Total Return B	7	28▲
MIOIX - Morgan Stanley Inst Inter	8	16▲
BMBIX - Baird Quality Intermediat	9	63▲
DBLFX - DoubleLine Core Fixed Inc	10	4,606▲

Source: Investnet Wealth Management Platform

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
VTEB - Vanguard Tax-Exempt Bond E	1	16▲
RPV - Invesco S&P 500 Pure Value	2	157▲
VEU - Vanguard FTSE All-World ex-	3	16▲
IBTE - ISHARES IBONDS TERM TREASU	4	185▲
IJS - iShares S&P Small-Cap 600 V	5	32▲
IJJ - iShares S&P Mid-Cap 400 Val	6	1,247▲
IEMG - iShares Core MSCI Emerging	7	1,315▲
IVE - iShares S&P 500 Value	8	221▲
VWO - Vanguard FTSE Emerging Mark	9	4▲
JPST - JPMorgan Ultra-Short Incom	10	1,176▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
JPUS - JPMorgan Diversified Retur	1	9▲
SPYV - SPDR Portfolio S&P 500 Va	2	61▲
HEDJ - Wisdomtree Europe Hedged E	3	153▲
HEZU - iShares Currency Hedged MS	4	834▲
EFAX - SPDR MSCI EAFE Fossil Fue	5	496▲
SCHB - Schwab US Broad Market ETF	6	1,275▲
XHB - SPDR S&P Homebuilders ETF	7	383▲
ITB - iShares US Home Constructio	8	146▲
SH - ProShares Short S&P500	9	1,333▲
MBB - iShares MBS	10	54▲

Weekly Stock Buys & Sells

Data Up Through: 03/25/2022

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
JPM - JPMorgan Chase & Co	1	18▲
PG - Procter & Gamble Co	2	34▲
DE - Deere & Co	3	3▲
ADBE - Adobe Systems Inc	4	49▲
AMZN - Amazon.com Inc	5	-2▼
ZBRA - Zebra Technologies Corp	6	553▲
EBAY - eBay Inc	7	545▲
NVDA - NVIDIA Corp	8	-4▼
BMJ - Bristol-Myers Squibb Compan	9	173▲
MSFT - Microsoft Corp	10	4▲
COST - Costco Wholesale Corp	11	76▲
ADM - Archer-Daniels Midland Co	12	284▲
CVX - Chevron Corp	13	24▲
HD - The Home Depot Inc	14	65▲
GOOGL - Alphabet Inc A	15	16▲
PFE - Pfizer Inc	16	23▲
AAPL - Apple Inc	17	-7▼
APD - Air Products & Chemicals In	18	68▲
ABNB - Airbnb Inc	19	84▲
FB - Meta Platforms Inc Class A	20	-15▼
BRK.B - Berkshire Hathaway Inc B	21	8▲
PAGS - PagSeguro Digital Ltd	22	738▲
PSTG - Pure Storage Inc	23	168▲
CSCO - Cisco Systems Inc	24	-4▼
VZC - Verizon Communications Inc	25	21▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
OKTA - Okta Inc	1	323▲
WMT - Wal-Mart Stores Inc	2	53▲
T - AT&T Inc	3	68▲
AAPL - Apple Inc	4	2▲
BRK.B - Berkshire Hathaway Inc B	5	-3▼
MSFT - Microsoft Corp	6	-3▼
JPM - JPMorgan Chase & Co	7	39▲
CVX - Chevron Corp	8	-3▼
TSLA - Tesla Motors Inc	9	65▲
BMJ - Bristol-Myers Squibb Compan	10	12▲
FB - Meta Platforms Inc Class A	11	2▲
NUE - Nucor Corp	12	124▲
SCHW - Charles Schwab Corp	13	27▲
GOOG - Alphabet Inc C	14	11▲
AMZN - Amazon.com Inc	15	-11▼
PFE - Pfizer Inc	16	17▲
DE - Deere & Co	17	111▲
COST - Costco Wholesale Corp	18	66▲
PXD - Pioneer Natural Resources C	19	46▲
PBCT - People's United Financial	20	452▲
YUMC - Yum China Hldgs Inc Com	21	78▲
NVDA - NVIDIA Corp	22	-13▼
AXP - American Express Co	23	198▲
GOOGL - Alphabet Inc A	24	26▲
ADM - Archer-Daniels Midland Co	25	758▲

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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