ENVESTNET

RIA Pulse Report

Data Up Through: 06/24/2022

Report Contents

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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!

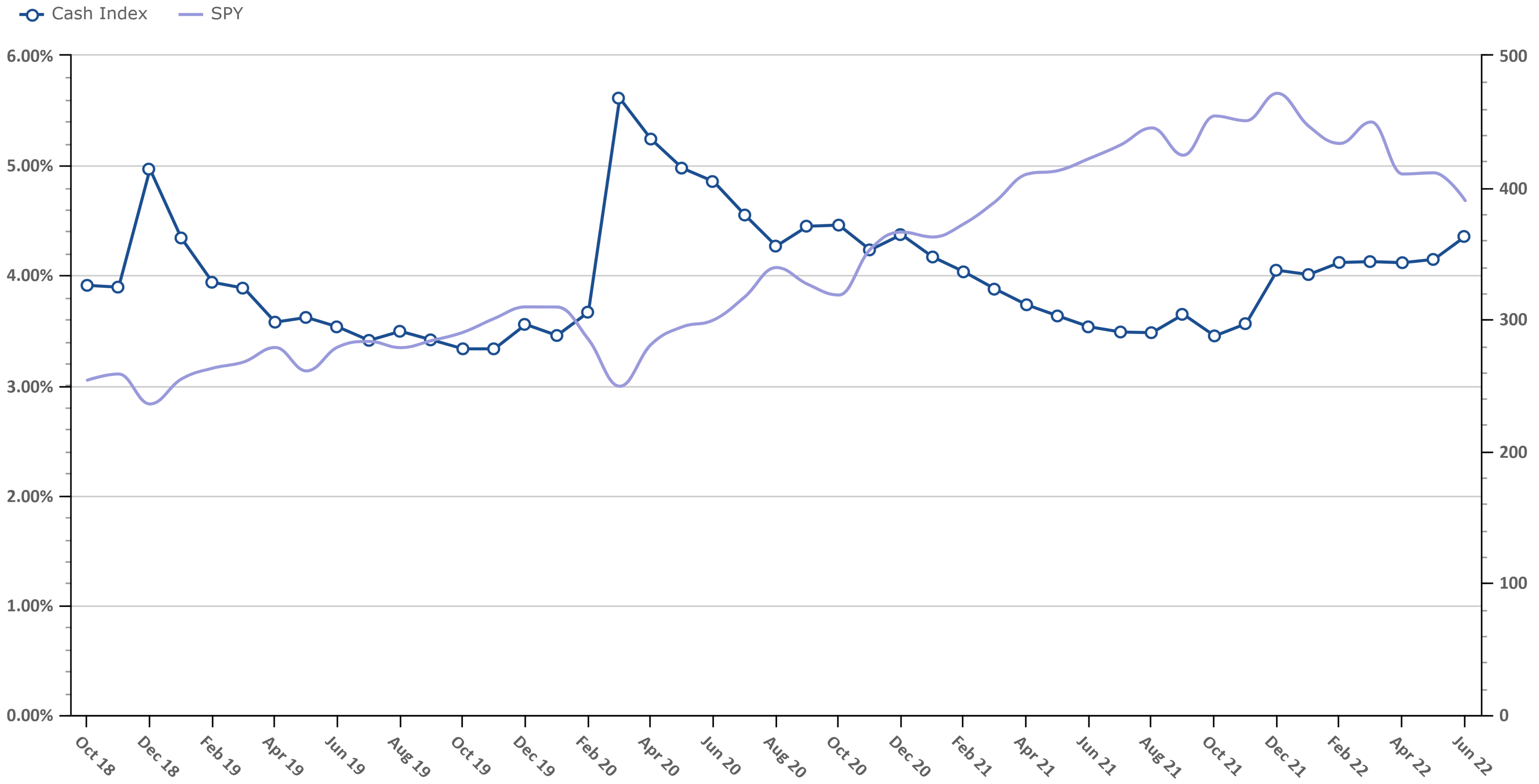
Your feedback is crucial to making this report most beneficial to advisors like you. If you have any comments on the data we show in this report or additional metrics you'd like to see included, please email feedback@envestnetintelligence.com. We'd love to hear from you.

215.240.7063

Cash Levels Index

Data Up Through: 06/24/2022

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

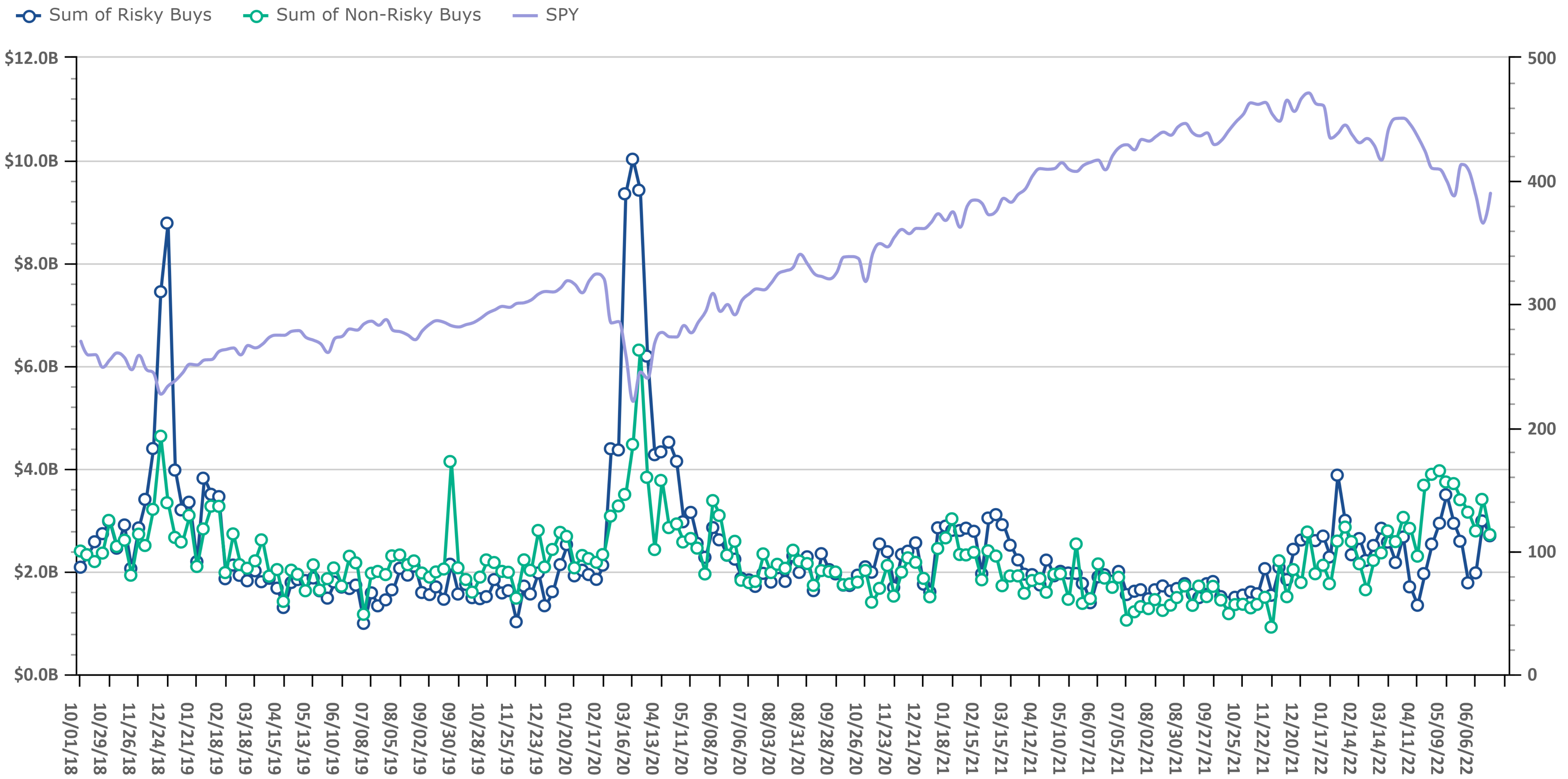


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Sums

Data Up Through: 06/24/2022

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.

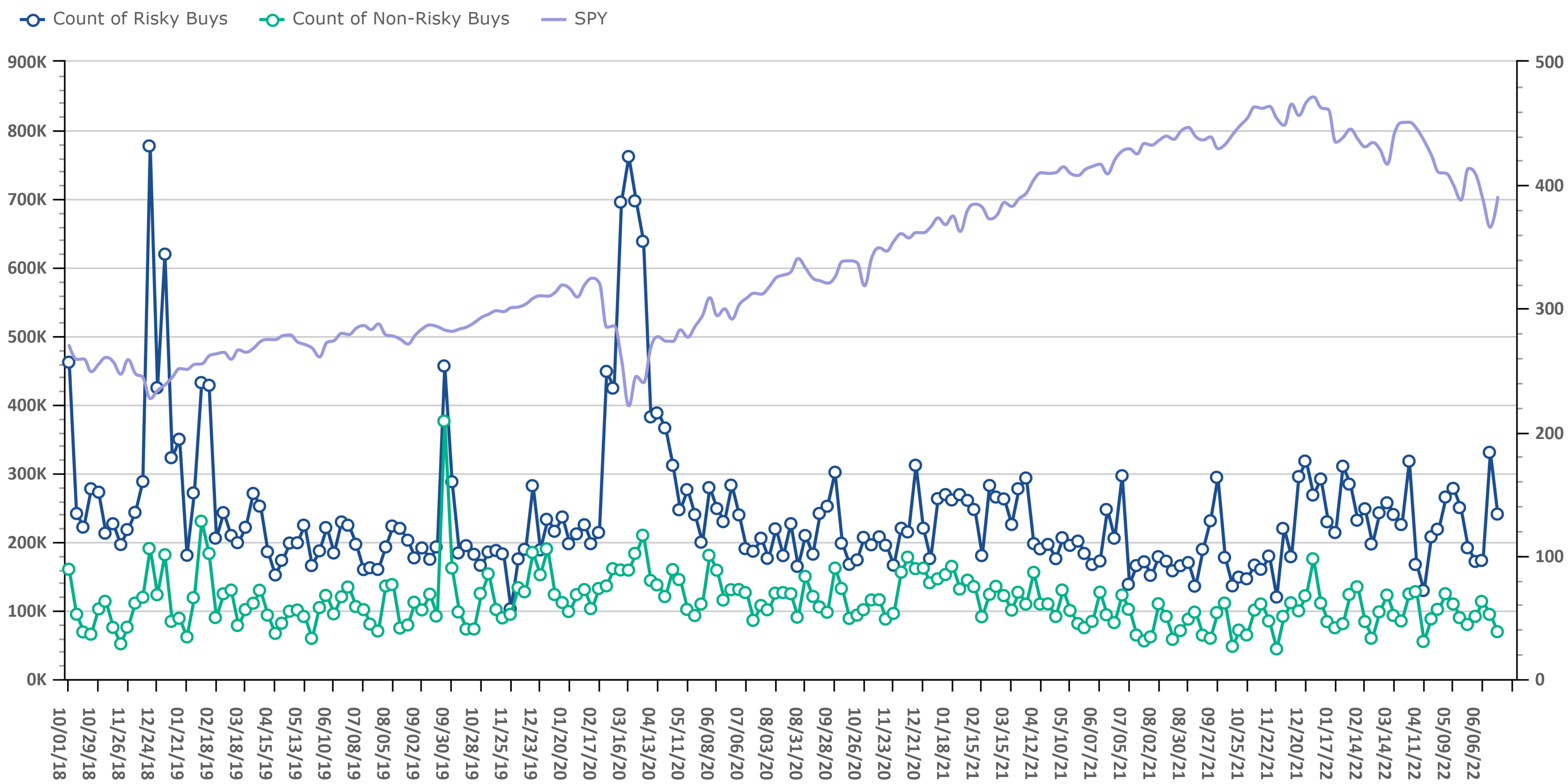


Source: Envestnet Wealth Management Platform

Risk On vs. Risk Off Volume

Data Up Through: 06/24/2022

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.

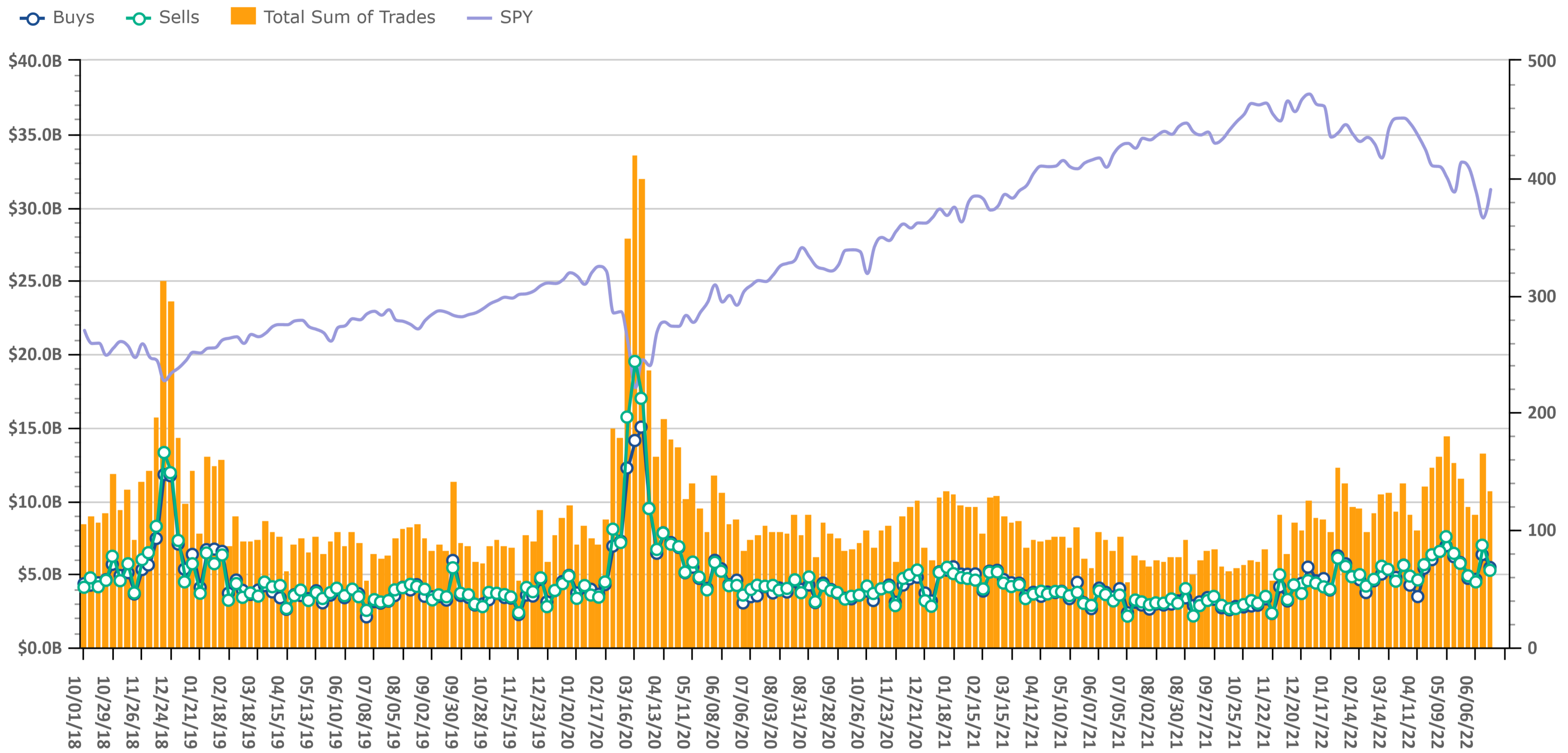


Source: Envestnet Wealth Management Platform

Trading Amount

Data Up Through: 06/24/2022

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

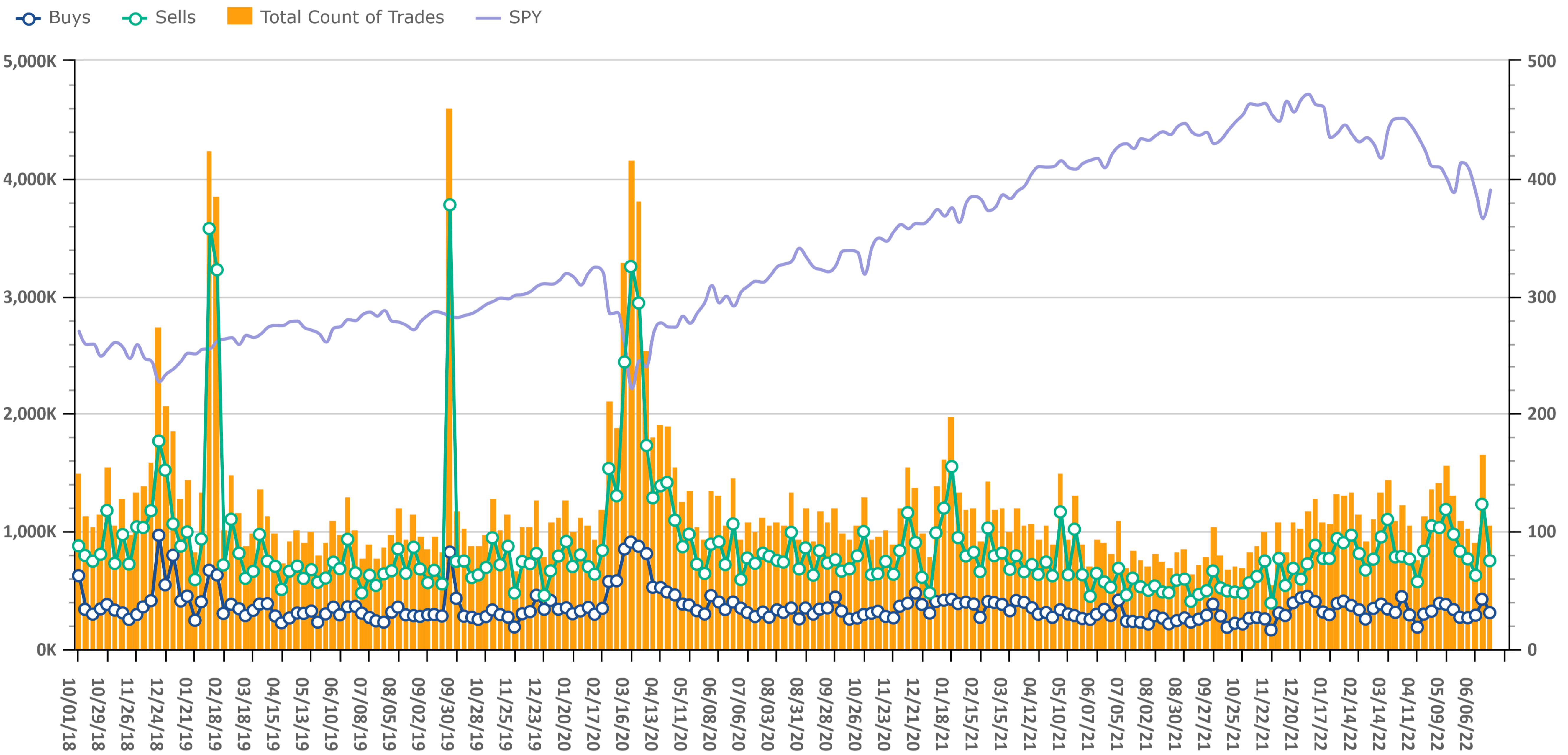


Source: Envestnet Wealth Management Platform

Trading Volume

Data Up Through: 06/24/2022

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

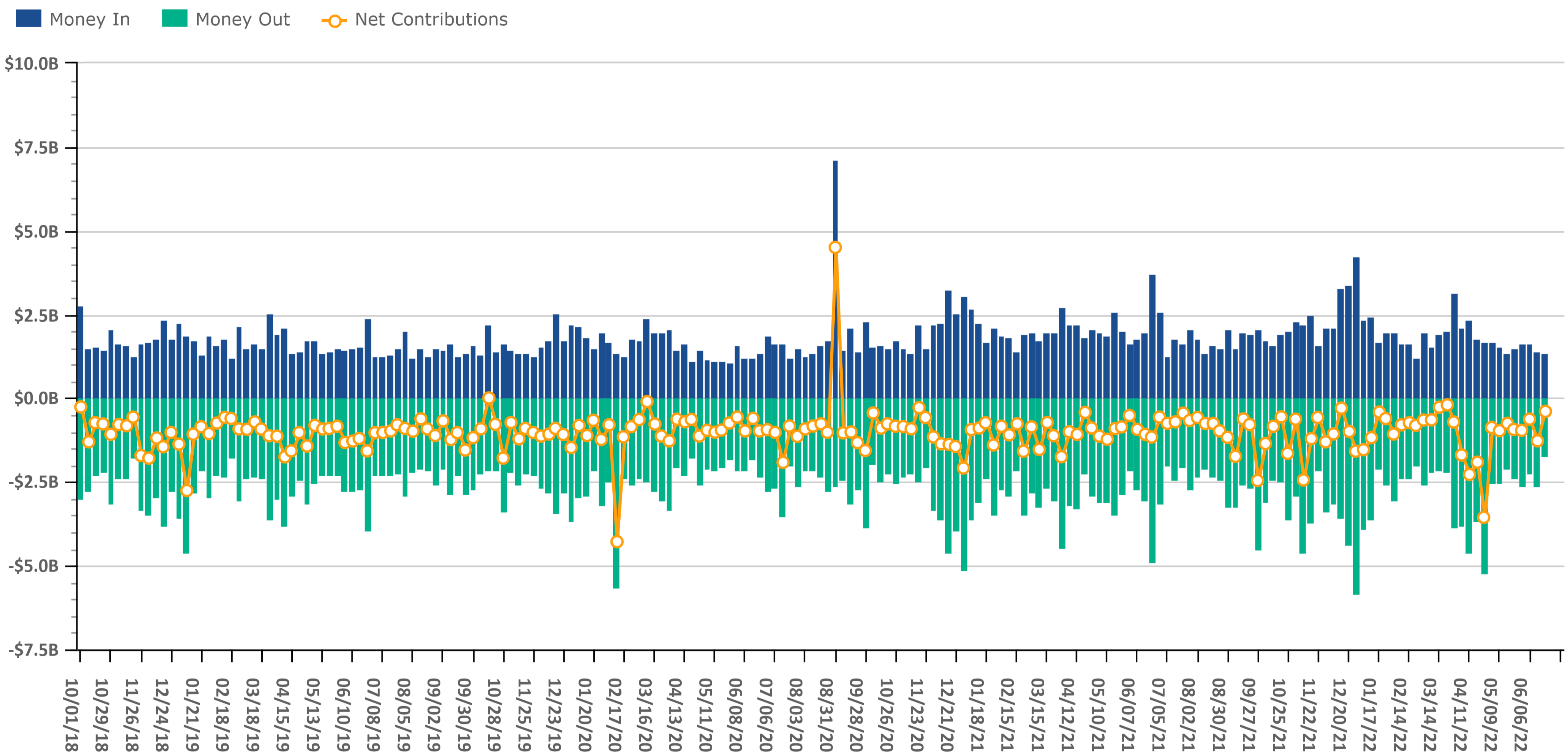


Source: Envestnet Wealth Management Platform

Client Contributions

Data Up Through: 06/24/2022

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.

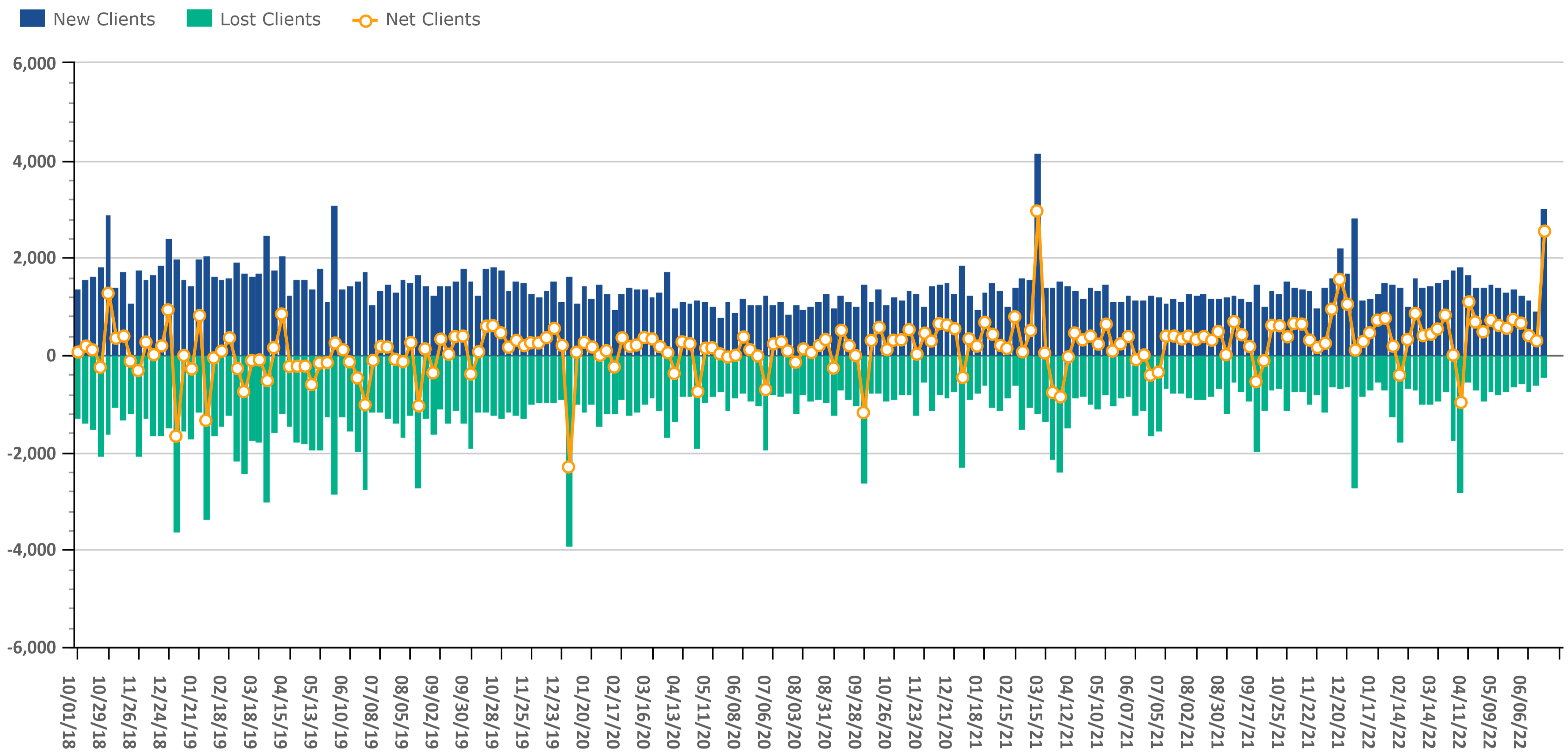


Source: Envestnet Wealth Management Platform

Client Growth

Data Up Through: 06/24/2022

Notes: Client Growth measures new and lost clients.



Source: Envestnet Wealth Management Platform

ASx

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: 06/24/2022

Weekly Highest Styles : Higher Ranks have best Net Flows

Style	Weekly Rank	Weekly Delta
Large-Cap Growth	1	33▲
Long Bond	2	1▲
Int'l Developed Mkts	3	-1▼
Large-Cap Value	4	32▲
Large-Cap Core	5	20▲
Small-Cap Core	6	0
Small-Cap Value	7	17▲
REITs	8	15▲
Mid-Cap Core	9	-1▼
Inverse	10	16▲

YTD Highest Styles

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

Weekly Lowest Styles : Higher Ranks have worst Net Flows

Style	Weekly Rank	Weekly Delta
Short Bond	1	4▲
Intermediate Bond	2	-1▼
Balanced	3	0
High Yield	4	-2▼
Hedged Equity	5	8▲
Foreign Large Cap Growth	6	-2▼
Long Muni	7	5▲
Inflation-Protected Bond	8	-2▼
Bank Loan	9	5▲
Alternative Fixed Income	10	1▲

YTD Lowest Styles

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

Source: Envestnet Wealth Management Platform

Highest & Lowest MFs & ETFs by Net Flows

Data Up Through: 06/24/2022

Weekly Highest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
GFFFX - American Funds Growth Fun	1	13▲
DBLTX - DoubleLine Total Return B	2	4,169▲
CGJIX - Calvert US Large Cap Grow	3	503▲
MNCSX - Mercer Non-US Core Equity	4	136▲
JMSIX - JPMorgan Income I	5	3,532▲
MEIIX - MFS Value I	6	13▲
VWIUX - Vanguard Interm-Term Tx-E	7	-6▼
PPEFX - American Funds Preservati	8	3,705▲
MADCX - BlackRock Emerging Mkts I	9	53▲
APHTX - Artisan Focus Fund Instit	10	-3▼

Weekly Highest ETFs

Security Description	Weekly Rank	Weekly Delta
SHV - iShares Short Treasury Bond	1	2▲
IEF - iShares 7-10 Year Treasury	2	1,272▲
IGF - iShares Global Infrastructu	3	1,147▲
VTI - Vanguard Total Stock Market	4	14▲
VEA - Vanguard FTSE Developed Mar	5	6▲
VCIT - Vanguard Intermediate-Term	6	1,294▲
AVLV - AVANTIS U S LARGE CAP VALU	7	161▲
IVV - iShares Core S&P 500	8	-4▼
DFAC - DIMENSIONAL U S CORE EQUIT	9	14▲
SCHX - Schwab US Large-Cap ETF�	10	1,203▲

Weekly Lowest Mutual Funds

Security Description	Weekly Rank	Weekly Delta
CSXRX - Calvert US Large Cap Core	1	2,729▲
GIBIX - Guggenheim Total Return B	2	7▲
DSEEX - DoubleLine Shiller Enhanc	3	8▲
CFJIX - Calvert US Large Cap Valu	4	3,621▲
FPNIX - FPA New Income	5	4,056▲
VBIRX - Vanguard Short-Term Bond	6	32▲
PAIDX - PIMCO Short Asset Investm	7	43▲
RBAIX - T. Rowe Price Balanced I	8	-5▼
FIHBX - Federated Hermes Instl Hi	9	147▲
EBNGX - American Funds Emerging M	10	4,237▲

Weekly Lowest ETFs

Security Description	Weekly Rank	Weekly Delta
JPST - JPMorgan Ultra-Short Incom	1	6▲
SPAB - SPDR� Portfolio Aggregate	2	1,260▲
NFRA - FlexShares STOXX Global Br	3	1,155▲
SPTS - SPDR� Portfolio Short Term	4	1,090▲
MUB - iShares National Muni Bond	5	10▲
BIL - SPDR� Blmbg Barclays 1-3 Mt	6	1,294▲
VGSH - Vanguard Short-Term Treasu	7	1,283▲
GLD - SPDR� Gold Shares	8	1▲
IEMG - iShares Core MSCI Emerging	9	48▲
SCHV - Schwab US Large-Cap Value	10	1,242▲

Source: Envestnet Wealth Management Platform

Weekly Stock Buys & Sells

Data Up Through: 06/24/2022

Weekly Buys | Stocks

Security Description	Weekly Rank	Weekly Delta
RACE - Ferrari NV	1	335▲
HD - The Home Depot Inc	2	61▲
AMZN - Amazon.com Inc	3	-1▼
SCHW - Charles Schwab Corp	4	68▲
CSCO - Cisco Systems Inc	5	60▲
BKNG - Booking Hldgs Inc	6	94▲
AXP - American Express Co	7	35▲
CAH - Cardinal Health Inc	8	298▲
FAST - Fastenal Co	9	125▲
COP - ConocoPhillips	10	238▲
DIS - Walt Disney Co	11	-1▼
CSGP - CoStar Group Inc	12	145▲
JPM - JPMorgan Chase & Co	13	-6▼
EGP - EastGroup Properties Inc	14	384▲
TDC - Teradata Corp	15	-7▼
FB - Meta Platforms Inc Class A	16	22▲
MSFT - Microsoft Corp	17	-12▼
AVGO - Broadcom Inc Com	18	13▲
JNJ - Johnson & Johnson	19	10▲
MMM - 3M Co	20	75▲
AMD - Advanced Micro Devices Inc	21	65▲
AIG - American International Grou	22	337▲
INTC - Intel Corp	23	57▲
NVDA - NVIDIA Corp	24	-18▼
VZC - Verizon Communications Inc	25	16▲

Weekly Sells | Stocks

Security Description	Weekly Rank	Weekly Delta
MSFT - Microsoft Corp	1	8▲
K - Kellogg Co	2	527▲
SBUX - Starbucks Corp	3	75▲
SWCH - Switch Inc Class A	4	307▲
AXON - Axon Enterprise Inc	5	15▲
FB - Meta Platforms Inc Class A	6	-2▼
ABNB - Airbnb Inc	7	158▲
AAPL - Apple Inc	8	-1▼
CVX - Chevron Corp	9	12▲
HD - The Home Depot Inc	10	4▲
ABBV - AbbVie Inc	11	46▲
MO - Altria Group Inc	12	31▲
AMZN - Amazon.com Inc	13	-3▼
FTV - Fortive Corp Com	14	679▲
MMM - 3M Co	15	-13▼
ALGN - Align Technology Inc	16	207▲
APTS - Preferred Apartment Commun	17	2,866▲
NVDA - NVIDIA Corp	18	-3▼
XOM - Exxon Mobil Corp	19	8▲
CMCSA - Comcast Corp Class A	20	12▲
CVS - CVS Health Corp	21	62▲
BABA - Alibaba Group Holding Ltd	22	142▲
ABMD - Abiomed Inc Com	23	433▲
DIS - Walt Disney Co	24	0
CUZ - Cousins Properties Inc	25	37▲

Source: Envestnet 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 Envestnet 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.

Disclosure