

ETF Playbook

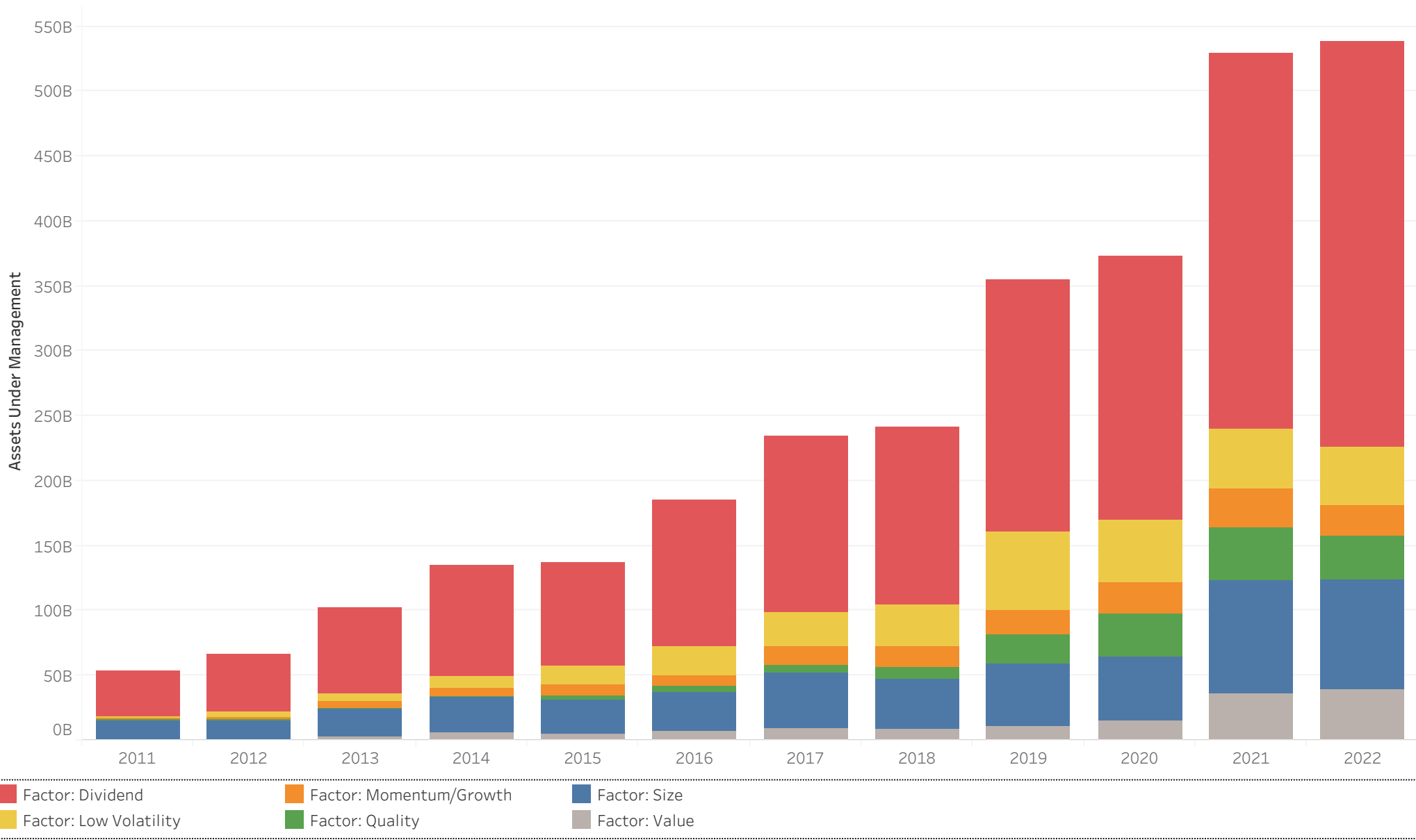
U.S. Factors



ETF
ACTION

August 29, 2022

Annual AUM Growth



*Factor landscape data is represented by Sub-asset class Equity > Size & Style composite ETFs > U.S. market > Strategy includes Factor: Value, Momentum/Growth, Dividend: Multi, Dividend: Yield, Dividend: Growth, Size, Quality, and Low Volatility according to the ETF Action Classification System. Excludes inverse funds. **Flows delayed one day.

Monthly Performance

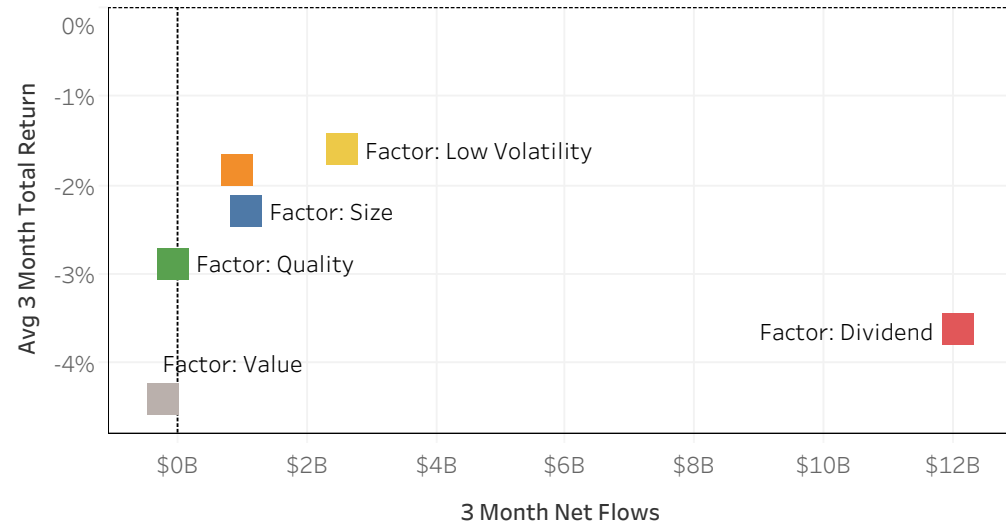
September 2021	October 2021	November 2021	December 2021	January 2022	February 2022	March 2022	April 2022	May 2022	June 2022	July 2022	MTD
-2.75%	6.61%	-0.89%	6.84%	-2.27%	0.16%	3.56%	-4.66%	3.02%	-4.86%	10.22%	-0.55%
-3.57%	6.19%	-1.63%	6.63%	-2.93%	-0.68%	2.70%	-5.23%	2.58%	-7.56%	8.70%	-0.57%
-4.11%	5.02%	-1.86%	5.72%	-5.48%	-0.75%	2.62%	-5.87%	0.82%	-7.76%	8.45%	-1.21%
-4.11%	4.76%	-2.48%	5.38%	-5.69%	-1.28%	2.55%	-7.05%	0.48%	-8.24%	7.74%	-1.30%
-4.22%	4.67%	-2.52%	5.02%	-5.78%	-1.71%	2.18%	-7.24%	0.24%	-9.30%	6.42%	-1.58%
-4.74%	4.34%	-2.71%	1.81%	-10.65%	-2.37%	1.39%	-9.67%	-0.71%	-10.16%	5.58%	-2.35%

■ Factor: Dividend
 ■ Factor: Momentum/Growth
 ■ Factor: Size
■ Factor: Low Volatility
 ■ Factor: Quality
 ■ Factor: Value

Performance

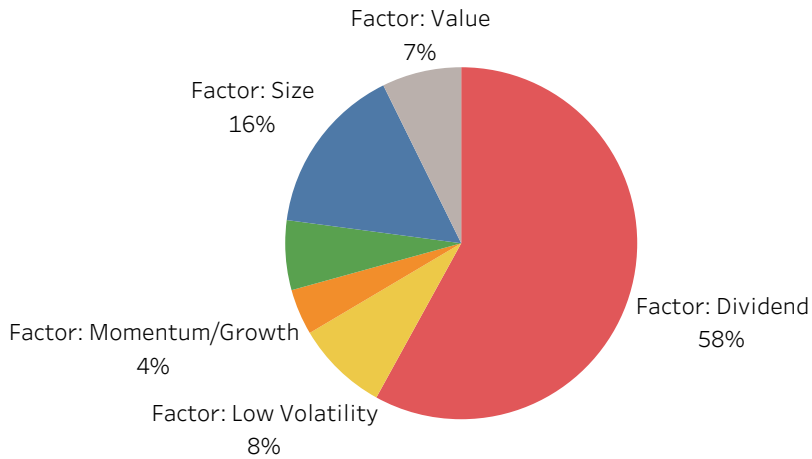
	1 Month	3 Month	YTD	1 Year
Factor: Dividend	-1.21%	-3.62%	-6.68%	-1.96%
Factor: Low Volatility	-1.58%	-1.60%	-9.70%	-4.37%
Factor: Momentum/Growth	-0.57%	-1.83%	-19.15%	-17.33%
Factor: Quality	-2.35%	-2.87%	-13.69%	-8.86%
Factor: Size	-1.30%	-2.29%	-12.25%	-9.41%
Factor: Value	-0.55%	-4.40%	-7.41%	-3.79%

3 Month Total Return vs Net Flows



*Factor performance calculated as averages. Landscape data is represented by Sub-asset class Equity > Size & Style composite ETFs > U.S. market > Strategy includes Factor: Value, Momentum/Growth, Dividend: Multi, Dividend: Yield, Dividend: Growth, Size, Quality, and Low Volatility according to the ETF Action Classification System. Excludes leverage & inverse funds. **Flows delayed one day.

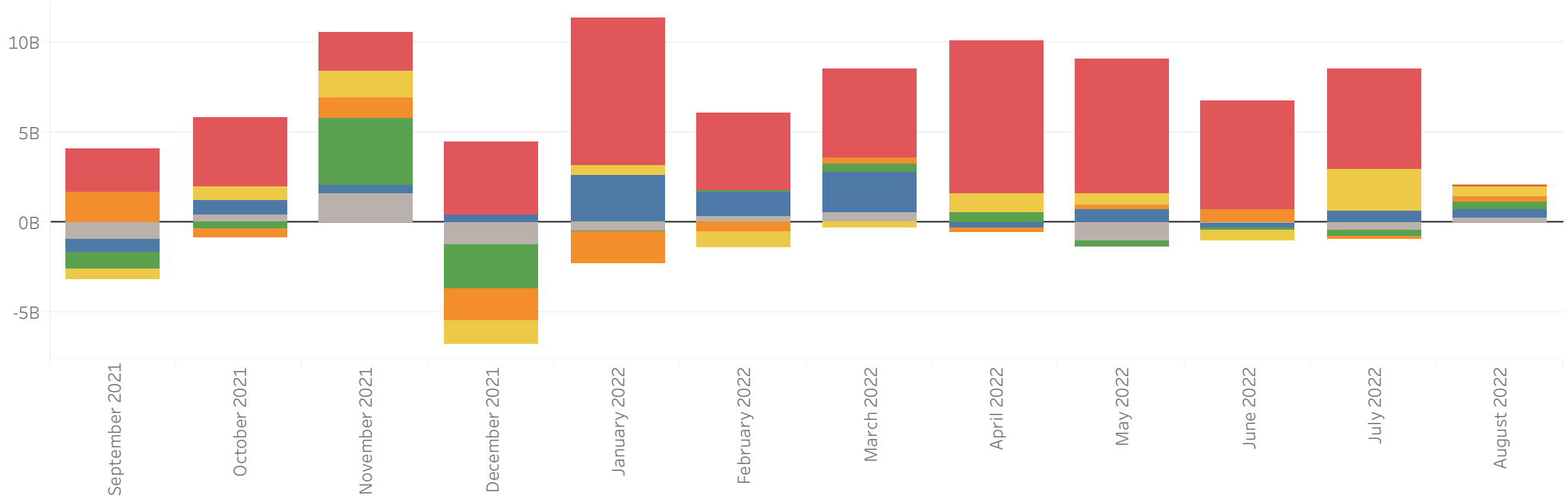
U.S. Factor AUM Makeup



Landscape Assets & Flows

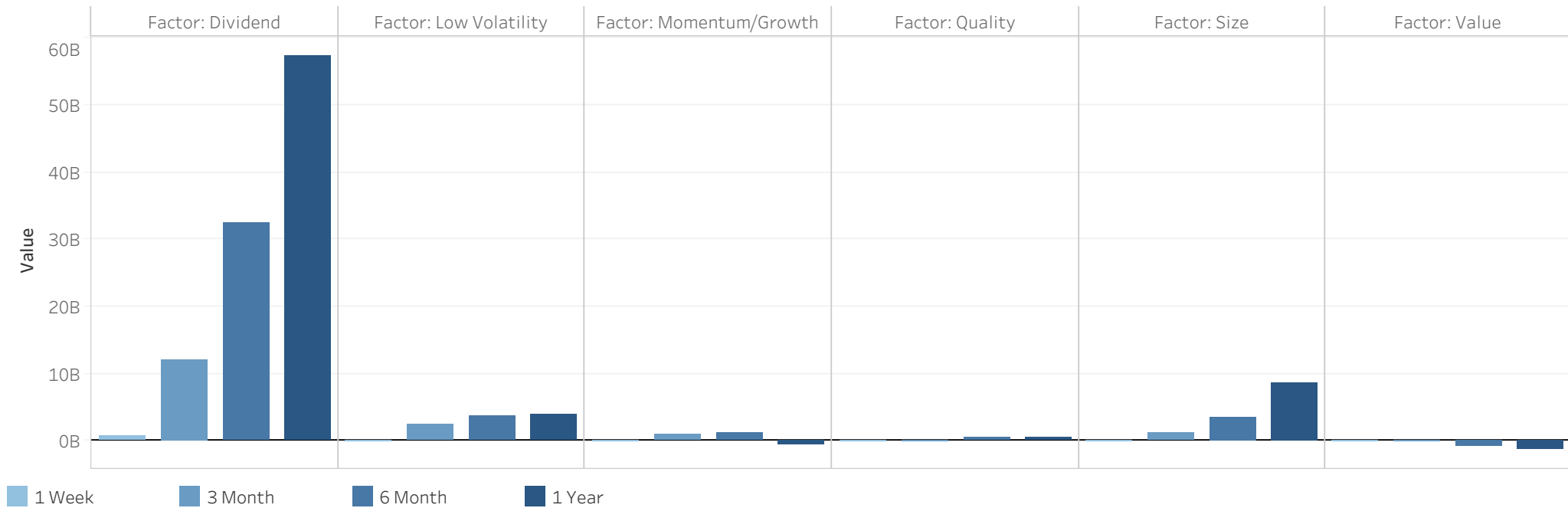
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Factor: Dividend	70	\$312,600M	\$717M	\$12,074M	\$32,493M	\$57,330M
Factor: Low Volatility	24	\$45,704M	\$124M	\$2,532M	\$3,723M	\$3,937M
Factor: Momentum/Growth	44	\$22,722M	(\$5M)	\$924M	\$1,162M	(\$649M)
Factor: Quality	15	\$34,408M	(\$18M)	(\$67M)	\$496M	\$434M
Factor: Size	26	\$84,176M	(\$157M)	\$1,061M	\$3,546M	\$8,584M
Factor: Value	34	\$39,198M	\$63M	(\$216M)	(\$871M)	(\$1,283M)

Monthly Flows



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Flows by Time Frames Bar Chart



Weekly Flows Leaders

	AUM	1 Week
USMV iShares MSCI USA Min Vol Factor ETF	\$28,869M	\$350M
SCHD Schwab US Dividend Equity ETF	\$38,503M	\$177M
VYM Vanguard High Dividend Yield Index ETF	\$47,610M	\$136M
HDV iShares Core High Dividend ETF	\$12,535M	\$78M
DFAC Dimensional U.S. Core Equity 2 ETF	\$15,441M	\$61M
DGRO iShares Core Dividend Growth ETF	\$24,131M	\$51M
DGRW WisdomTree US Quality Dividend Growth Fund	\$7,026M	\$46M
CGGR Capital Group Growth ETF	\$661M	\$44M
DVY iShares Select Dividend ETF	\$22,372M	\$37M
FDL First Trust Morningstar Dividend Leaders Index F..	\$3,328M	\$35M

Weekly Flows Laggards

	AUM	1 Week
DIA SPDR Dow Jones Industrial Average ETF Trust	\$29,099M	(\$255M)
SPLV Invesco S&P 500 Low Volatility ETF	\$11,705M	(\$127M)
QUAL iShares MSCI USA Quality Factor ETF	\$20,391M	(\$73M)
MTUM iShares MSCI USA Momentum Factor ETF	\$10,033M	(\$66M)
RSP Invesco S&P 500 Equal Weight ETF	\$31,799M	(\$46M)
RPG Invesco S&P 500 Pure Growth ETF	\$2,515M	(\$34M)
VIG Vanguard Dividend Appreciation ETF	\$64,637M	(\$28M)
QQQE Direxion NASDAQ-100 Equal Weighted Index Shares	\$797M	(\$21M)
LFEQ VanEck Long/Flat Trend ETF	\$55M	(\$17M)
JDIV JPMorgan U.S. Dividend ETF	\$79M	(\$15M)

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One Month Performance Ranges - Box & Whisker Plot



One Month Performance Leaders

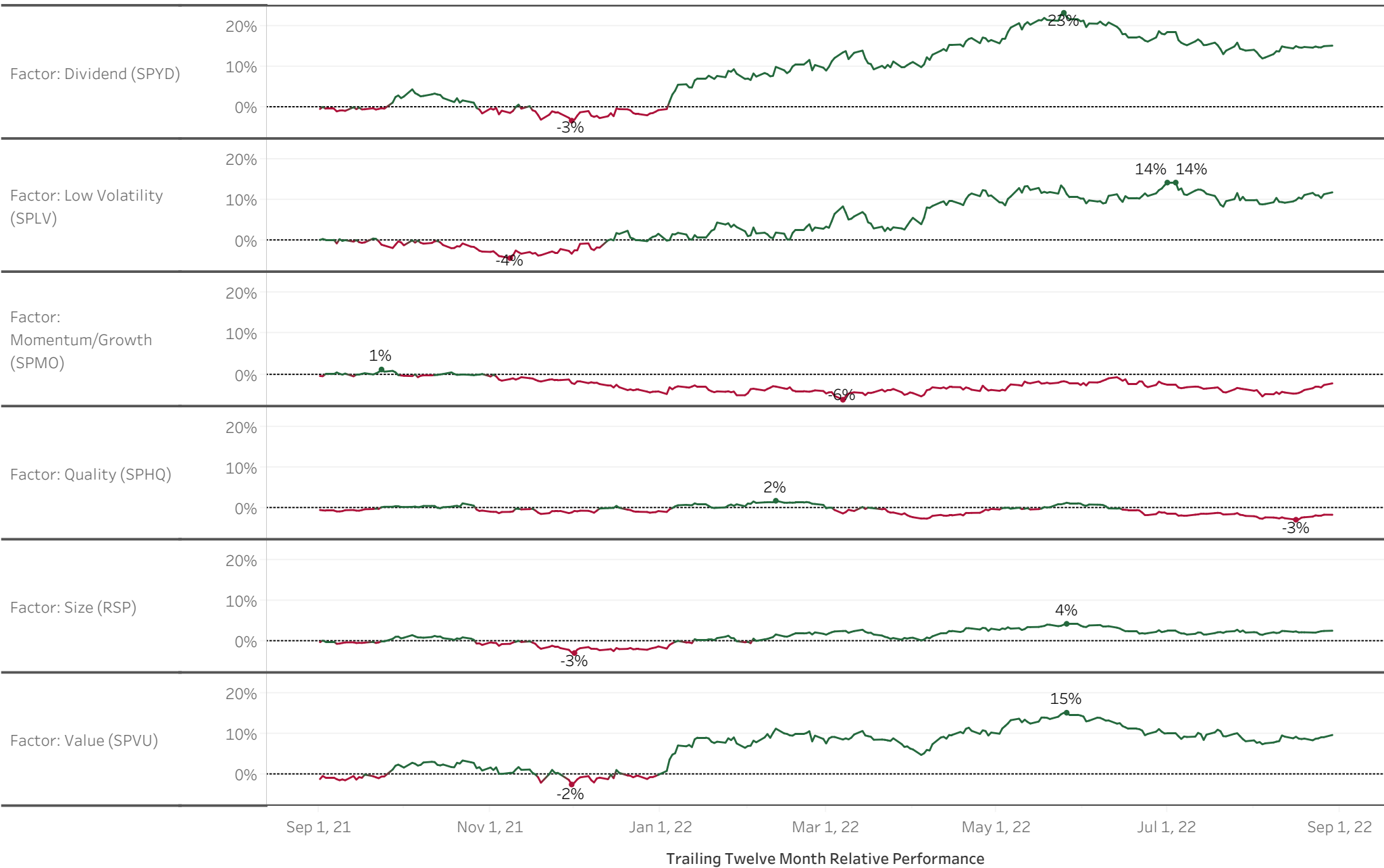
		1 Mo	YTD
QMOM	Alpha Architect U.S. Quantitative Momentum ETF	6.64%	-1.08%
DWAS	Invesco DWA SmallCap Momentum ETF	4.34%	-12.13%
AILV	Alpha Intelligent - Large Cap Value ETF	3.72%	-8.91%
FFTY	Innovator IBD 50 ETF	3.62%	-35.69%
TMFS	Motley Fool Small-Cap Growth ETF	2.64%	-30.06%
SSLY	Syntax Stratified SmallCap ETF	2.41%	-14.34%
VFMO	Vanguard U.S. Momentum Factor ETF	2.25%	-10.60%
DWMC	AdvisorShares Dorsey Wright Micro-Cap ETF	1.98%	-16.02%
SPVM	Invesco S&P 500 Value with Momentum ETF	1.79%	-2.30%
TPHE	Timothy Plan High Dividend Stock Enhanced ETF	1.45%	-3.69%

One Month Performance Laggards

		1 Mo	YTD
XSHD	Invesco S&P SmallCap High Dividend Low Volatility ETF	-5.54%	-10.96%
LFEQ	VanEck Long/Flat Trend ETF	-5.52%	-20.27%
JSML	Janus Henderson Small Cap Growth Alpha ETF	-4.65%	-22.31%
LCG	Sterling Capital Focus Equity ETF	-4.15%	-29.26%
JSMD	Janus Henderson Small/Mid Cap Growth Alpha ETF	-3.99%	-18.87%
XSLV	Invesco S&P SmallCap Low Volatility ETF	-3.83%	-10.73%
RZG	Invesco S&P Smallcap 600 Pure Growth ETF	-3.71%	-24.62%
ALTL	Pacer Lunt Large Cap Alternator ETF	-3.61%	-9.82%
PWB	Invesco Dynamic Large Cap Growth ETF	-3.53%	-21.50%
XSHQ	Invesco S&P SmallCap Quality ETF	-3.49%	-13.06%

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TTM Relative Performance to SPY



*Factor ETFs chosen for illustrative purposes only.

S&P 500 SPY



S&P 500 Equal Weight RSP



S&P 500 Quality SPHQ



S&P 500 Low Volatility SPLV



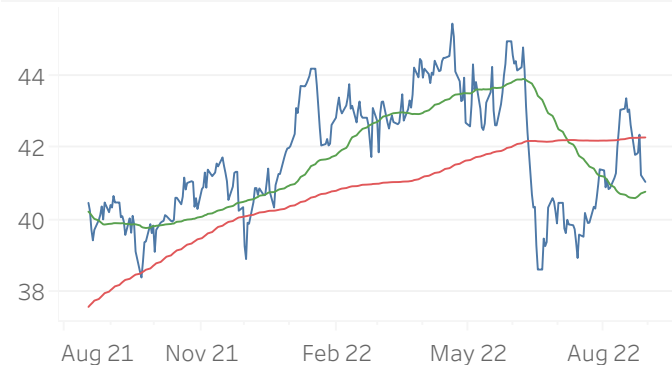
S&P 500 Momentum SPMO



S&P 500 Value SPVU



S&P 500 Dividend SPYD



■ Closing Price
 ■ 50 Day Moving Average
 ■ 200 Day Moving Average

**Factor ETFs chosen for illustrative purposes only.*

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