

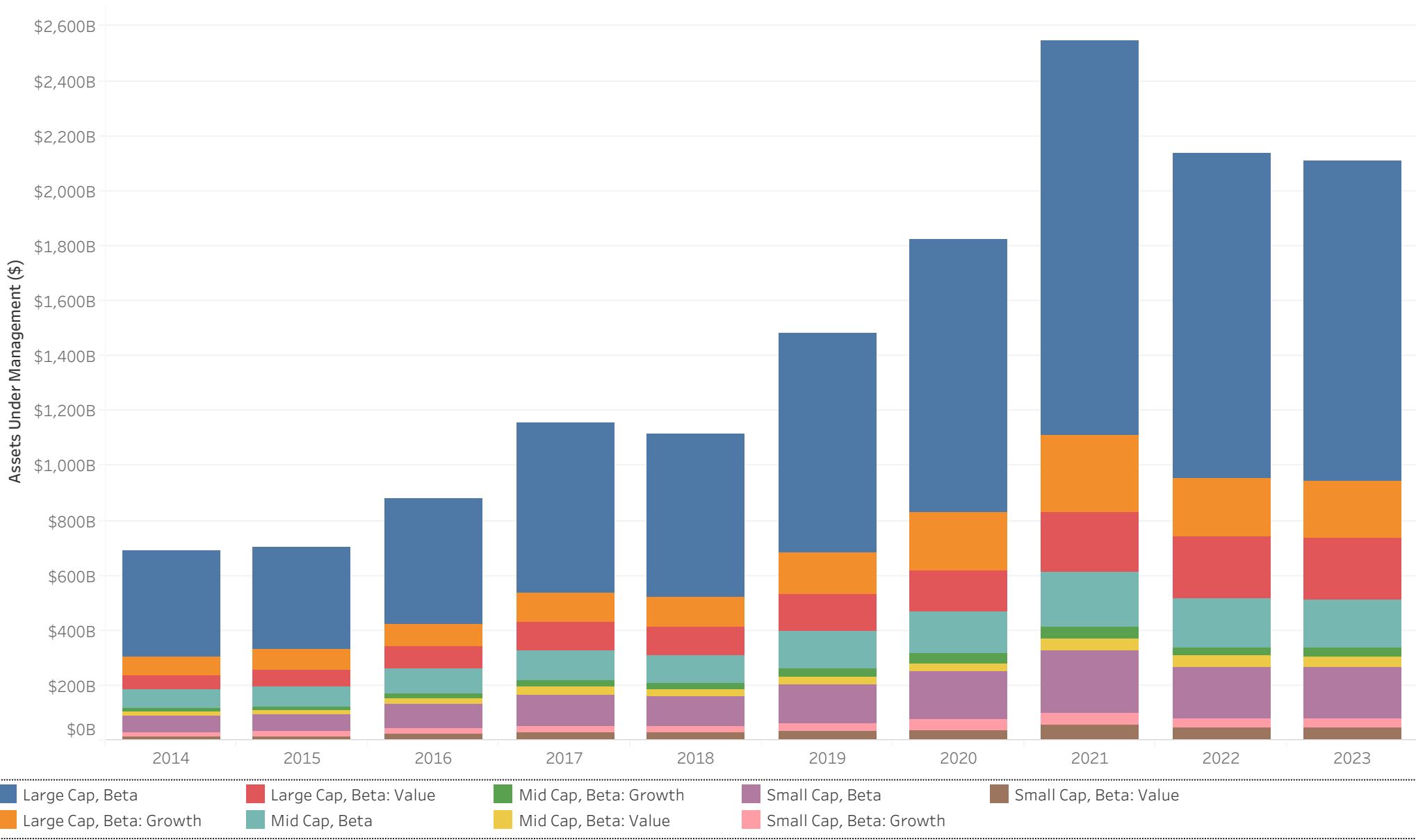
ETF Playbook

U.S. Size & Style
(Beta Strategies Only)



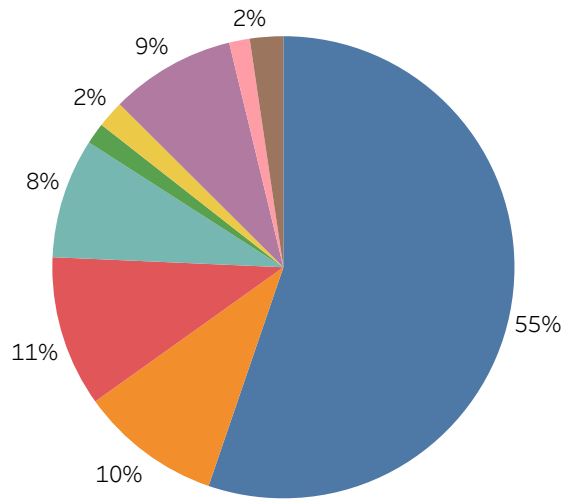
January 8, 2023

Annual AUM Growth



*Size & Style landscape data is represented by Sub-asset class Equity > Size & Style composite ETFs > U.S. market > Large, Mid, & Small Cap reach > Beta, Beta: Value, Beta: Growth strategies according to the ETF Action Classification System. Excludes inverse funds. **Flows delayed one day.

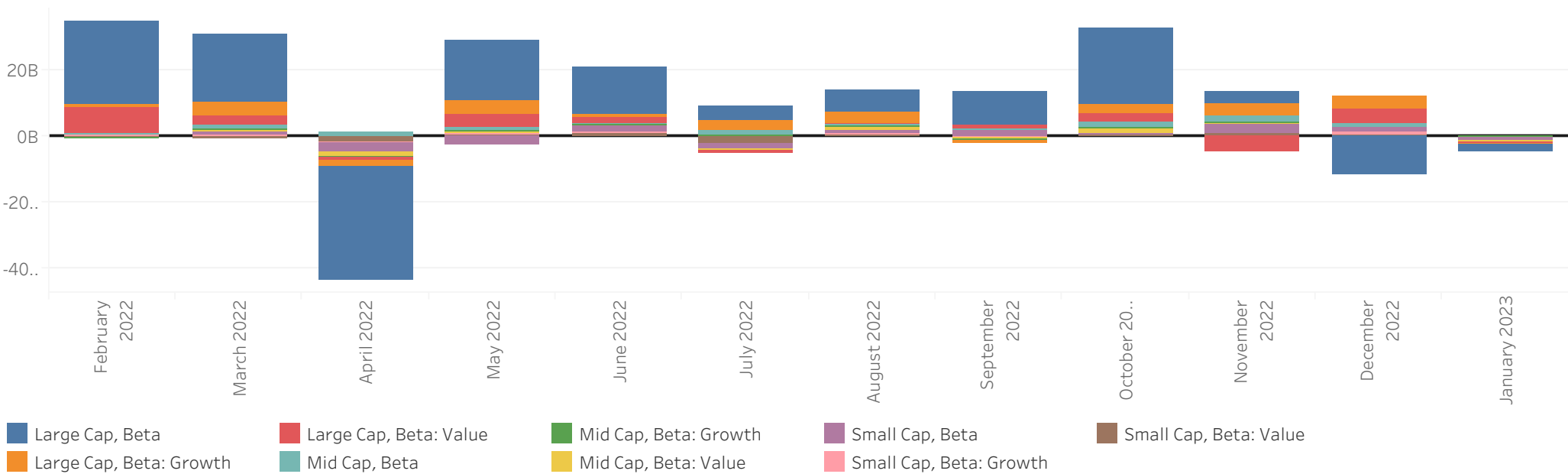
U.S. Size & Style AUM Makeup



Landscape Assets & Flows

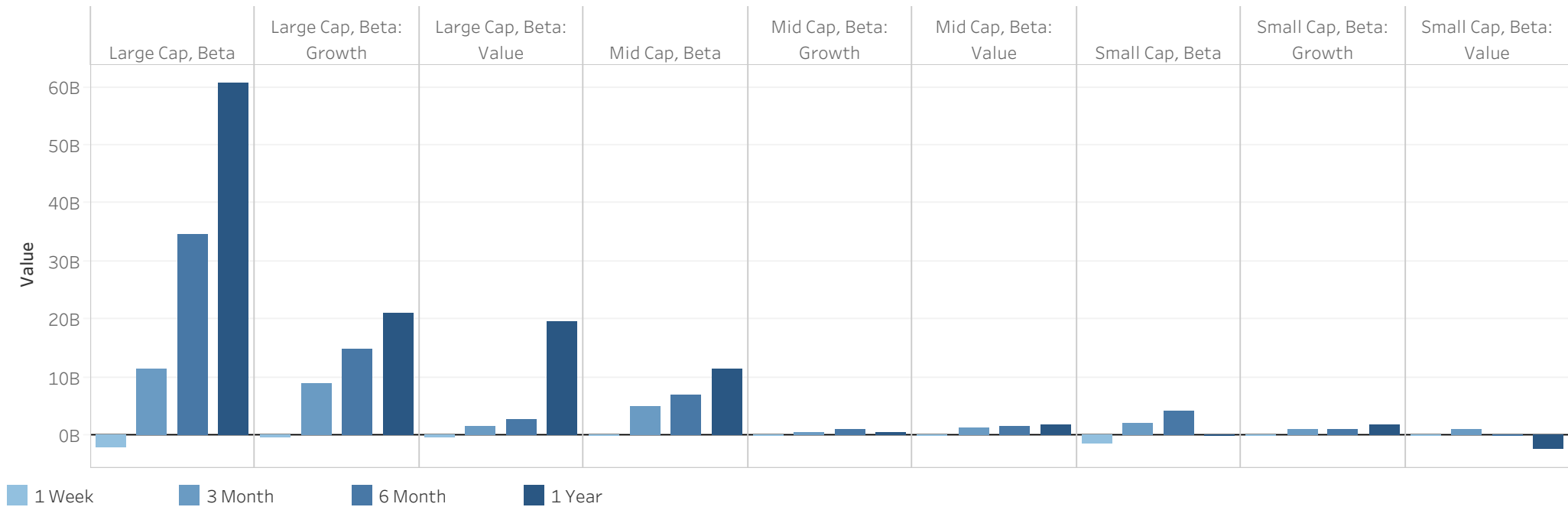
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Large Cap, Beta	25	\$1,165,468M	(\$2,237M)	\$11,399M	\$34,575M	\$60,705M
Large Cap, Beta: Growth	10	\$208,953M	(\$384M)	\$8,968M	\$14,872M	\$21,061M
Large Cap, Beta: Value	11	\$222,420M	(\$406M)	\$1,399M	\$2,776M	\$19,664M
Mid Cap, Beta	10	\$177,038M	(\$67M)	\$4,883M	\$6,952M	\$11,392M
Mid Cap, Beta: Growth	6	\$31,353M	\$19M	\$598M	\$1,076M	\$607M
Mid Cap, Beta: Value	6	\$40,140M	(\$147M)	\$1,222M	\$1,611M	\$1,688M
Small Cap, Beta	13	\$184,809M	(\$1,504M)	\$1,946M	\$4,129M	(\$182M)
Small Cap, Beta: Growth	7	\$30,292M	\$19M	\$1,122M	\$1,005M	\$1,731M
Small Cap, Beta: Value	7	\$48,991M	(\$147M)	\$1,111M	(\$321M)	(\$2,506M)

Monthly Flows



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Flows by Time Frames Bar Chart



Weekly Flows Leaders

		AUM	1 Week
VVO	Vanguard S&P 500 ETF	\$262,923M	\$159M
VTV	Vanguard Value ETF	\$99,547M	\$151M
VUG	Vanguard Growth ETF	\$68,332M	\$136M
VB	Vanguard Small-Cap ETF	\$40,703M	\$79M
IWO	iShares Russell 2000 Growth ETF	\$9,543M	\$64M
SCHX	Schwab U.S. Large-Cap ETF	\$29,304M	\$56M
IWB	iShares Russell 1000 ETF	\$27,595M	\$53M
SPYV	SPDR Portfolio S&P 500 Value ETF	\$15,210M	\$43M
VV	Vanguard Large-Cap ETF	\$24,196M	\$40M
IJK	iShares S&P Mid-Cap 400 Growth ETF	\$7,052M	\$27M

Weekly Flows Laggards

		AUM	1 Week
IWM	iShares Russell 2000 ETF	\$52,669M	(\$1,515M)
SPY	SPDR S&P 500 ETF Trust	\$357,567M	(\$1,063M)
QQQ	Invesco QQQ Trust	\$145,550M	(\$789M)
IWD	iShares Russell 1000 Value ETF	\$54,402M	(\$517M)
IVV	iShares Core S&P 500 ETF	\$290,187M	(\$497M)
IWF	iShares Russell 1000 Growth ETF	\$59,547M	(\$465M)
IJR	iShares Core S&P Small Cap ETF	\$65,198M	(\$123M)
IJJ	iShares S&P Mid-Cap 400 Value ETF	\$7,480M	(\$102M)
IVE	iShares S&P 500 Value ETF	\$24,746M	(\$88M)
IWN	iShares Russell 2000 Value ETF	\$11,980M	(\$76M)

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Monthly Performance

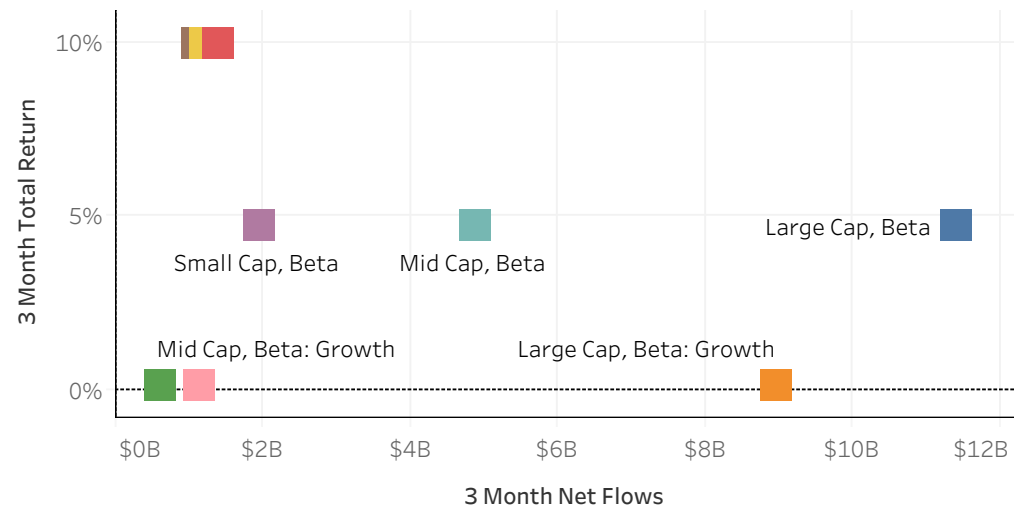
February 2022	March 2022	April 2022	May 2022	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	MTD
1.98%	4.30%	-5.31%	2.20%	-7.57%	12.67%	-2.77%	-8.36%	13.40%	6.40%	-3.93%	3.33%
1.13%	3.48%	-6.01%	2.14%	-8.21%	12.28%	-2.80%	-8.98%	11.26%	6.14%	-4.95%	2.95%
0.49%	3.12%	-6.80%	2.06%	-8.46%	11.54%	-2.89%	-9.02%	11.22%	6.03%	-5.50%	2.60%
0.32%	2.79%	-7.54%	1.13%	-8.50%	10.36%	-3.03%	-9.05%	10.72%	5.74%	-5.97%	2.33%
0.28%	1.82%	-8.68%	0.34%	-8.76%	10.28%	-3.06%	-9.40%	9.41%	5.41%	-6.13%	2.23%
-0.17%	1.20%	-9.29%	-0.12%	-9.03%	9.55%	-3.40%	-9.59%	9.16%	4.62%	-6.26%	1.60%
-1.36%	1.00%	-9.44%	-0.66%	-9.62%	9.24%	-3.49%	-9.72%	8.27%	3.85%	-6.44%	1.53%
-2.85%	0.92%	-10.73%	-1.85%	-9.76%	8.63%	-3.69%	-10.00%	6.70%	3.66%	-6.54%	1.17%
-4.42%	0.62%	-12.73%	-2.13%	-10.10%	6.05%	-5.11%	-10.30%	4.72%	2.96%	-7.92%	0.15%

- Large Cap, Beta
- Large Cap, Beta: Growth
- Large Cap, Beta: Value
- Mid Cap, Beta
- Mid Cap, Beta: Growth
- Mid Cap, Beta: Value
- Small Cap, Beta
- Small Cap, Beta: Growth
- Small Cap, Beta: Value

Performance

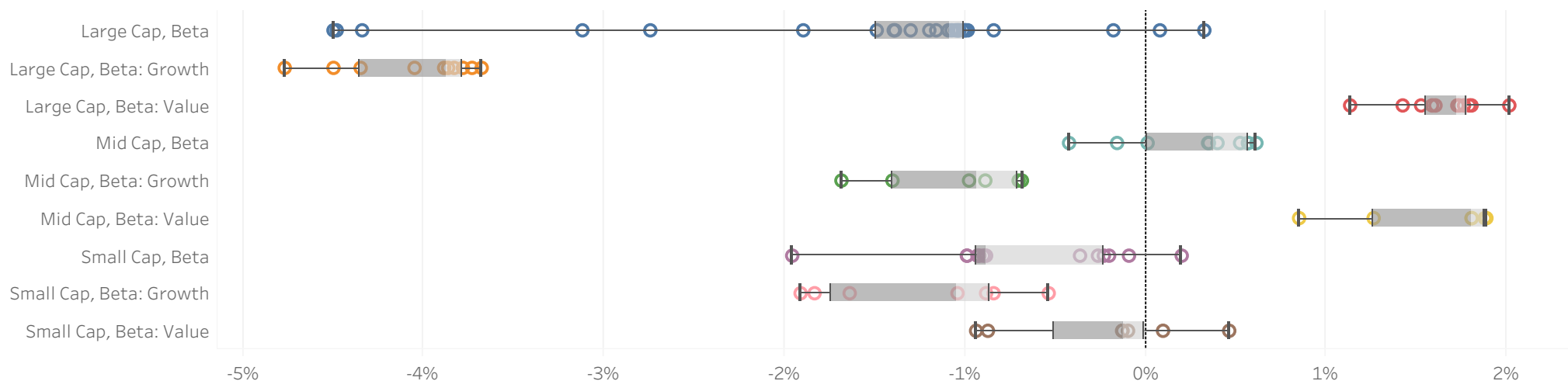
	1 Month	3 Month	YTD	1 Year
Large Cap, Beta	-1.54%	2.85%	1.53%	-18.12%
Large Cap, Beta: Growth	-4.04%	-3.52%	0.15%	-27.86%
Large Cap, Beta: Value	1.65%	11.43%	2.60%	-3.74%
Mid Cap, Beta	0.28%	6.47%	2.33%	-12.35%
Mid Cap, Beta: Growth	-1.06%	2.66%	1.17%	-18.75%
Mid Cap, Beta: Value	1.58%	10.54%	3.33%	-5.68%
Small Cap, Beta	-0.66%	4.77%	2.23%	-15.40%
Small Cap, Beta: Growth	-1.24%	1.21%	1.60%	-20.82%
Small Cap, Beta: Value	-0.23%	7.89%	2.95%	-10.30%

3 Month Total Return vs Net Flows

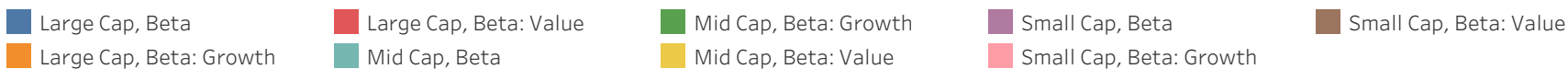


*Size & Style performance calculated as averages. Landscape data is represented by Sub-asset class Equity > Size & Style composite ETFs > U.S. market > Large, Mid, & Small Cap reach > Beta, Beta: Value, Beta: Growth strategies according to the ETF Action Classification System. Excludes leverage & inverse funds. **Flows delayed one day.

One Month Performance Ranges - Box & Whisker Plot



One Month Performance



One Month Performance Leaders

		1 Month Return	YTD Return
IWX	iShares Russell Top 200 Value ETF	2.01%	2.35%
MDYV	SPDR S&P 400 Mid Cap Value ETF	1.89%	3.55%
IJJ	iShares S&P Mid-Cap 400 Value ETF	1.88%	3.48%
IMCV	iShares Morningstar Mid-Cap Value ETF	1.81%	3.43%
IVOV	Vanguard S&P Mid-Cap 400 Value ETF	1.81%	3.52%
IVE	iShares S&P 500 Value ETF	1.81%	2.98%
SCHV	Schwab U.S. Large-Cap Value ETF	1.79%	2.73%
SPYV	SPDR Portfolio S&P 500 Value ETF	1.76%	2.98%
VOOV	Vanguard S&P 500 Value ETF	1.74%	2.96%
MGV	Vanguard Mega Cap Value ETF	1.73%	1.97%

One Month Performance Laggards

		1 Mo	YTD
SCHG	Schwab U.S. Large-Cap Growth ETF	-4.77%	-0.34%
QQQM	Invesco NASDAQ 100 ETF	-4.50%	0.92%
MGK	Vanguard Mega Cap Growth ETF	-4.50%	0.45%
SPXV	ProShares S&P 500 Ex-Health Care ETF	-4.48%	3.39%
IWY	iShares Russell Top 200 Growth ETF	-4.35%	0.13%
QQQ	Invesco QQQ Trust	-4.34%	0.95%
VUG	Vanguard Growth ETF	-4.05%	0.49%
ILCG	iShares Morningstar Growth ETF	-3.89%	0.04%
VONG	Vanguard Russell 1000 Growth ETF	-3.86%	0.29%
IWF	iShares Russell 1000 Growth ETF	-3.83%	0.31%

*Sector landscape data is represented by Sub-asset class Equity > Sector composite ETFs > U.S. market according to the ETF Action Classification System. Excludes leverage & inverse funds.

Large Cap Blend (S&P 500) IVV



Large Cap Growth (S&P 500) IVW



Large Cap Value (S&P 500) IVE



Mid Cap Blend (S&P 400) IJH



Mid Cap Growth (S&P 400) IJK



Mid Cap Value (S&P 400) IJJ



Small Cap Blend (S&P 600) IJR



Small Cap Growth (S&P 600) IJT



Small Cap Value (S&P 600) IJS



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

*Sector ETFs chosen for illustrative purposes only. Sector price charts represented by the Select Sector SPDR ETFs.

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