

ETF Playbook

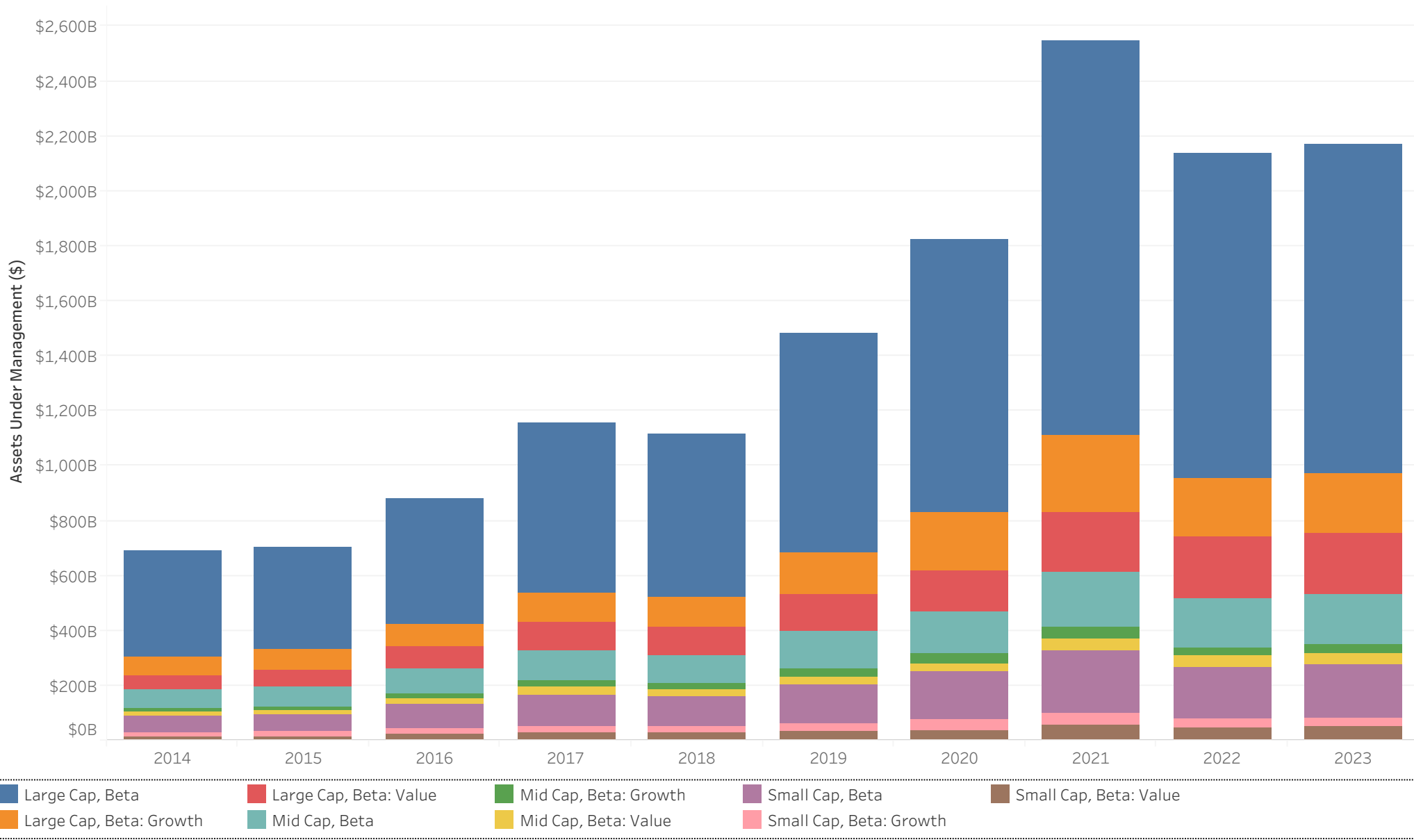
U.S. Size & Style
(Beta Strategies Only)



ETF
ACTION

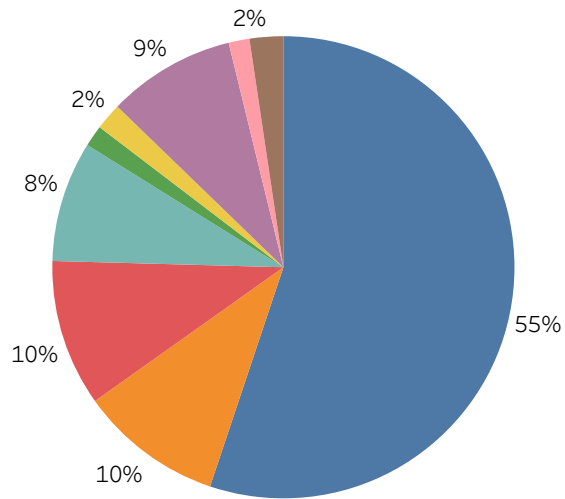
January 22, 2023

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.

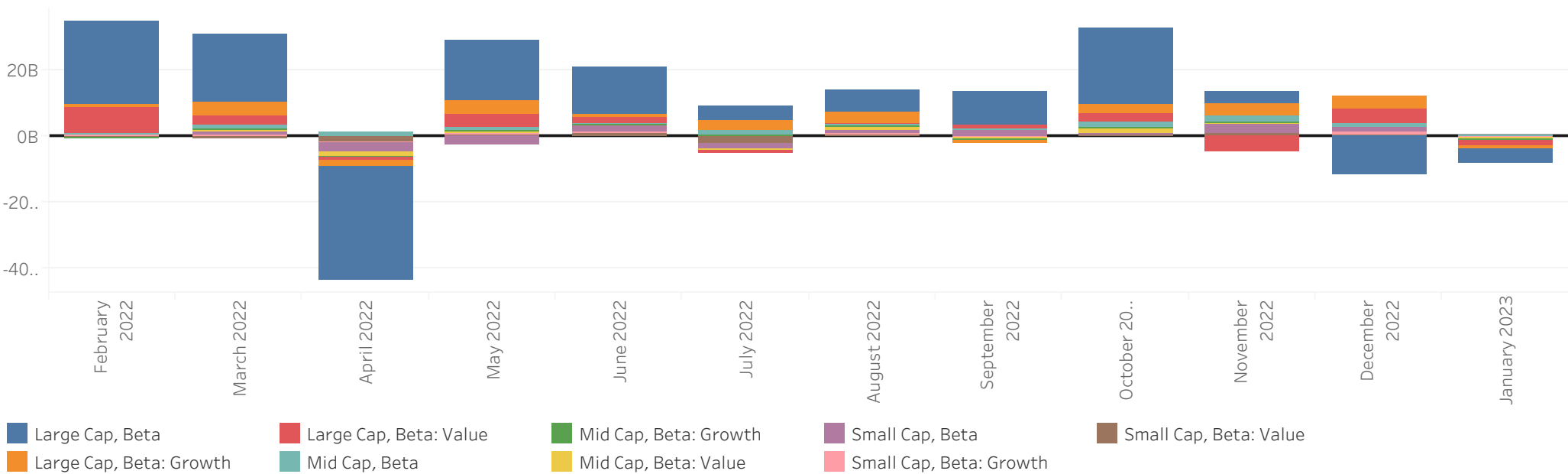
U.S. Size & Style AUM Makeup



Landscape Assets & Flows

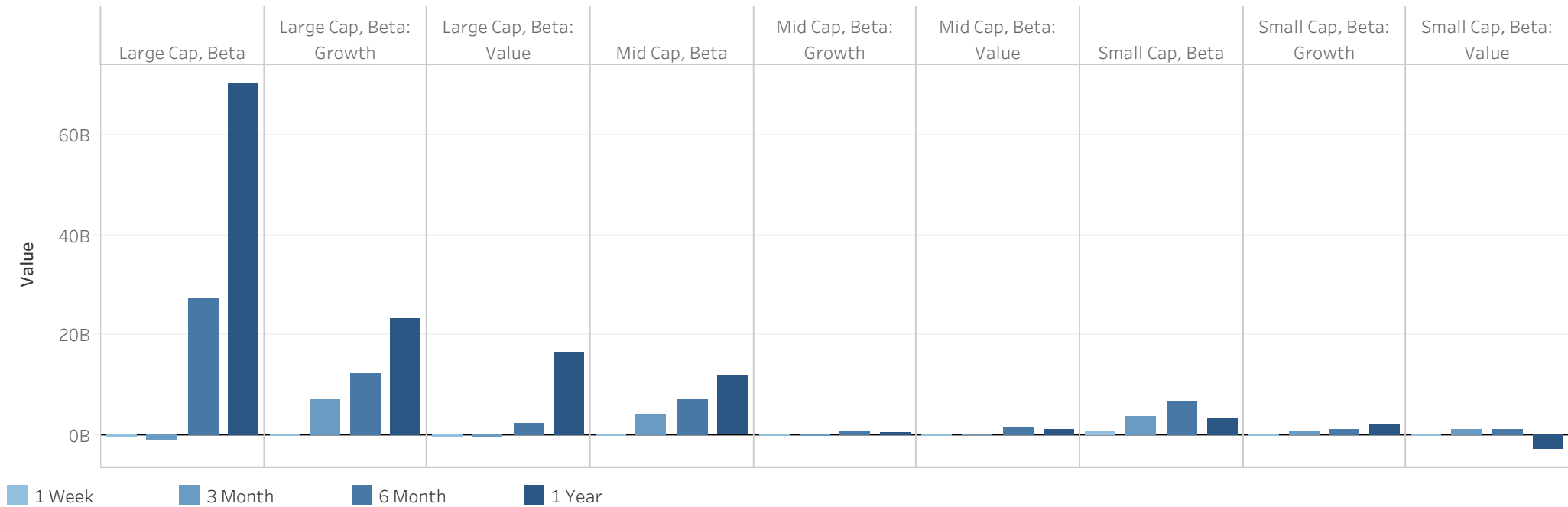
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Large Cap, Beta	25	\$1,196,220M	(\$724M)	(\$1,180M)	\$27,420M	\$70,478M
Large Cap, Beta: Growth	10	\$217,944M	(\$171M)	\$7,229M	\$12,397M	\$23,238M
Large Cap, Beta: Value	11	\$222,271M	(\$486M)	(\$475M)	\$2,299M	\$16,608M
Mid Cap, Beta	10	\$183,337M	\$98M	\$4,101M	\$7,029M	\$11,800M
Mid Cap, Beta: Growth	6	\$32,190M	(\$234M)	(\$244M)	\$750M	\$597M
Mid Cap, Beta: Value	6	\$40,815M	(\$264M)	\$127M	\$1,300M	\$1,056M
Small Cap, Beta	13	\$194,177M	\$771M	\$3,774M	\$6,564M	\$3,470M
Small Cap, Beta: Growth	7	\$31,597M	(\$74M)	\$698M	\$1,137M	\$1,866M
Small Cap, Beta: Value	7	\$50,802M	(\$52M)	\$1,169M	\$1,113M	(\$2,976M)

Monthly Flows



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Flows by Time Frames Bar Chart



Weekly Flows Leaders

		AUM	1 Week
VUG	Vanguard Growth ETF	\$71,705M	\$396M
VB	Vanguard Small-Cap ETF	\$43,358M	\$380M
VTV	Vanguard Value ETF	\$102,310M	\$329M
VONG	Vanguard Russell 1000 Growth ETF	\$9,440M	\$324M
VOO	Vanguard S&P 500 ETF	\$272,737M	\$239M
IJR	iShares Core S&P Small Cap ETF	\$69,124M	\$206M
VBR	Vanguard Small Cap Value ETF	\$25,298M	\$195M
SPLG	SPDR Portfolio S&P 500 ETF	\$15,022M	\$123M
IVV	iShares Core S&P 500 ETF	\$299,357M	\$111M
IWX	iShares Russell Top 200 Value ETF	\$1,505M	\$85M

Weekly Flows Laggards

		AUM	1 Week
QQQ	Invesco QQQ Trust	\$149,330M	(\$1,000M)
IWF	iShares Russell 1000 Growth ETF	\$60,441M	(\$872M)
IWD	iShares Russell 1000 Value ETF	\$55,268M	(\$816M)
IWS	iShares Russell Mid-Cap Value ETF	\$13,648M	(\$267M)
IWN	iShares Russell 2000 Value ETF	\$12,580M	(\$235M)
IWP	iShares Russell Mid-Cap Growth ETF	\$12,210M	(\$221M)
IWB	iShares Russell 1000 ETF	\$28,537M	(\$196M)
IVW	iShares S&P 500 Growth ETF	\$28,711M	(\$113M)
IWO	iShares Russell 2000 Growth ETF	\$10,169M	(\$92M)
IWR	iShares Russell Midcap ETF	\$28,619M	(\$85M)

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Monthly Performance

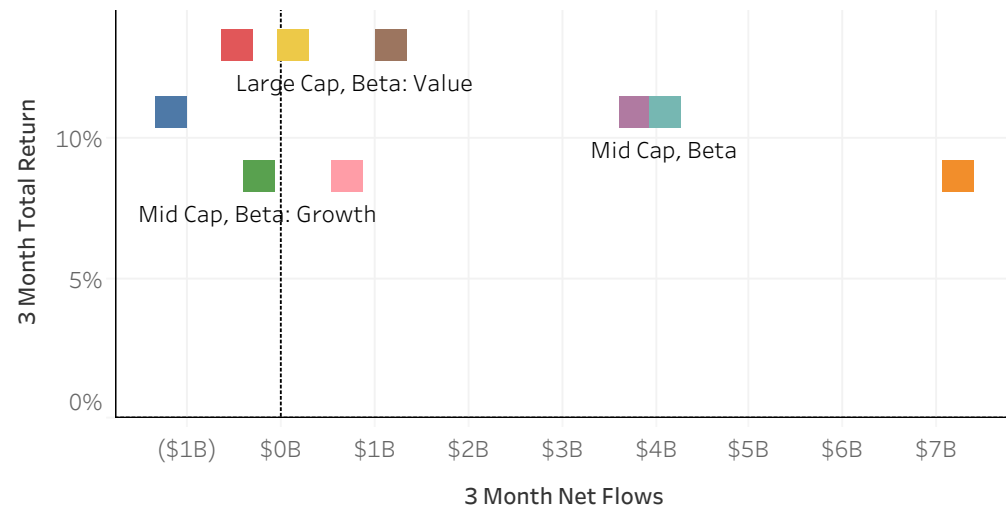
February 2022	March 2022	April 2022	May 2022	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	MTD
1.98%	4.30%	-5.31%	2.20%	-7.57%	12.67%	-2.77%	-8.36%	13.40%	6.40%	-3.93%	6.48%
1.13%	3.48%	-6.01%	2.14%	-8.21%	12.28%	-2.80%	-8.98%	11.26%	6.14%	-4.95%	6.13%
0.49%	3.12%	-6.80%	2.06%	-8.46%	11.54%	-2.89%	-9.02%	11.22%	6.03%	-5.50%	5.84%
0.32%	2.79%	-7.54%	1.13%	-8.50%	10.36%	-3.03%	-9.05%	10.72%	5.74%	-5.97%	5.66%
0.28%	1.82%	-8.68%	0.34%	-8.76%	10.28%	-3.06%	-9.40%	9.41%	5.41%	-6.13%	5.23%
-0.17%	1.20%	-9.29%	-0.12%	-9.03%	9.55%	-3.40%	-9.59%	9.16%	4.62%	-6.26%	4.71%
-1.36%	1.00%	-9.44%	-0.66%	-9.62%	9.24%	-3.49%	-9.72%	8.27%	3.85%	-6.44%	4.52%
-2.85%	0.92%	-10.73%	-1.85%	-9.76%	8.63%	-3.69%	-10.00%	6.70%	3.66%	-6.54%	4.12%
-4.42%	0.62%	-12.73%	-2.13%	-10.10%	6.05%	-5.11%	-10.30%	4.72%	2.96%	-7.92%	2.76%

- 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

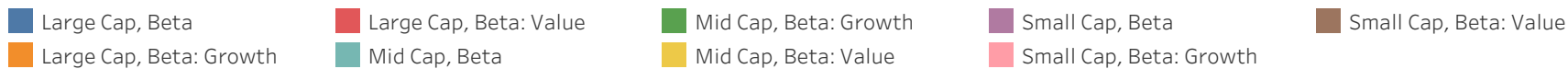
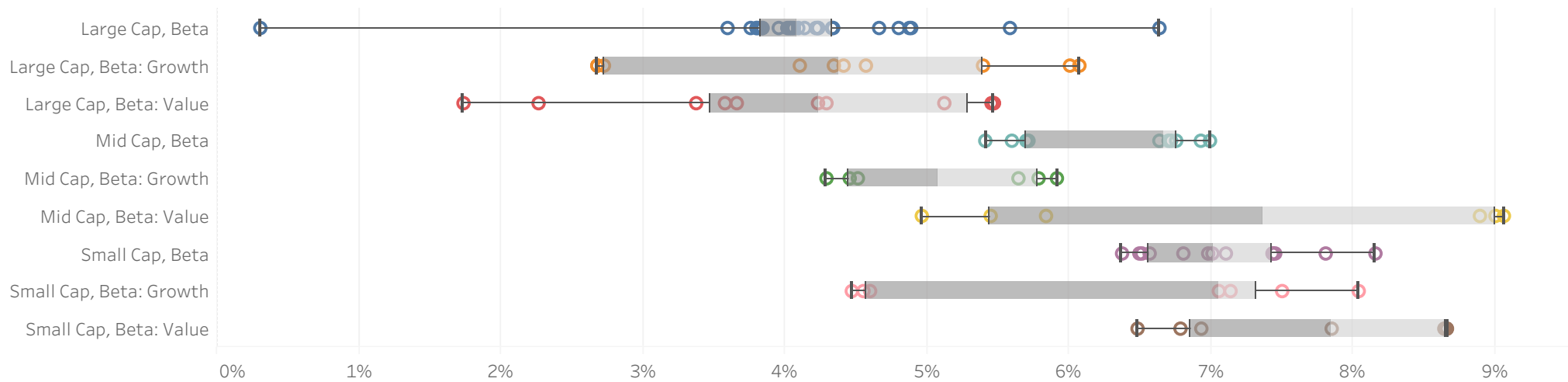
	1 Month	3 Month	YTD	1 Year
Large Cap, Beta	4.15%	8.00%	4.12%	-11.73%
Large Cap, Beta: Growth	4.30%	4.71%	4.71%	-19.52%
Large Cap, Beta: Value	4.06%	12.37%	2.76%	-0.77%
Mid Cap, Beta	6.31%	13.17%	5.23%	-4.16%
Mid Cap, Beta: Growth	5.10%	11.30%	4.52%	-8.81%
Mid Cap, Beta: Value	7.20%	15.23%	5.66%	0.48%
Small Cap, Beta	7.09%	11.56%	6.13%	-5.14%
Small Cap, Beta: Growth	6.19%	10.00%	5.84%	-9.10%
Small Cap, Beta: Value	7.72%	12.45%	6.48%	-1.79%

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 Leaders

		1 Month Return	YTD Return
IJJ	iShares S&P Mid-Cap 400 Value ETF	9.06%	6.98%
MDYV	SPDR S&P 400 Mid Cap Value ETF	9.00%	7.01%
IVOV	Vanguard S&P Mid-Cap 400 Value ETF	8.89%	7.00%
VIOV	Vanguard S&P Small-Cap 600 Value ETF	8.66%	7.53%
SLYV	SPDR S&P 600 Small Cap Value ETF	8.66%	7.37%
IJS	iShares S&P Small-Cap 600 Value ETF	8.64%	7.25%
BBSC	JPMorgan BetaBuilders U.S. Small Cap Equity ..	8.16%	7.42%
VBK	Vanguard Small-Cap Growth ETF	8.04%	7.47%
ISCV	iShares Morningstar Small Cap Value ETF	7.85%	6.50%
ISCB	iShares Morningstar Small-Cap ETF	7.81%	6.80%

One Month Performance Laggards

		1 Mo	YTD
FLDZ	RiverNorth Patriot ETF	0.30%	2.75%
MGV	Vanguard Mega Cap Value ETF	1.73%	0.23%
VTV	Vanguard Value ETF	2.26%	0.89%
IVW	iShares S&P 500 Growth ETF	2.68%	2.94%
SPYG	SPDR Portfolio S&P 500 Growth ETF	2.68%	2.94%
VOOG	Vanguard S&P 500 Growth ETF	2.72%	2.98%
SCHV	Schwab U.S. Large-Cap Value ETF	3.37%	2.12%
IWX	iShares Russell Top 200 Value ETF	3.58%	2.09%
SPXN	ProShares S&P 500 Ex-Financials ETF	3.59%	4.91%
ILCV	iShares Morningstar Value ETF	3.66%	2.59%

*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



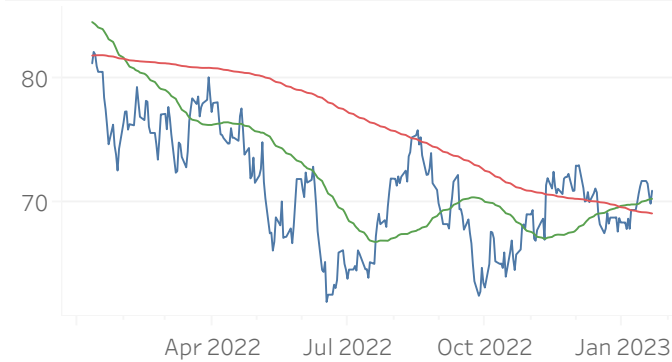
Large Cap Value (S&P 500) IVE



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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