

ETF Playbook

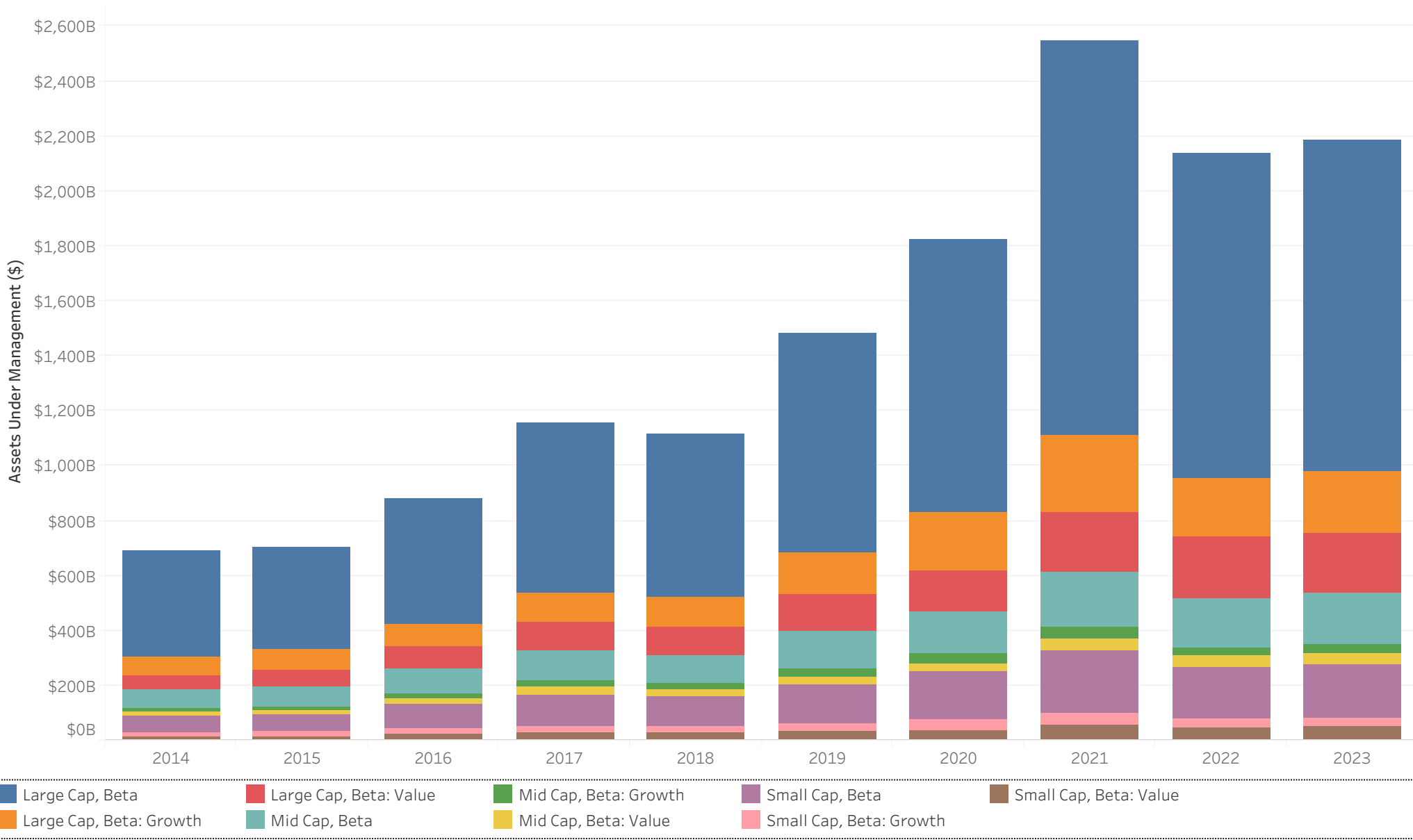
U.S. Size & Style
(Beta Strategies Only)



ETF
ACTION

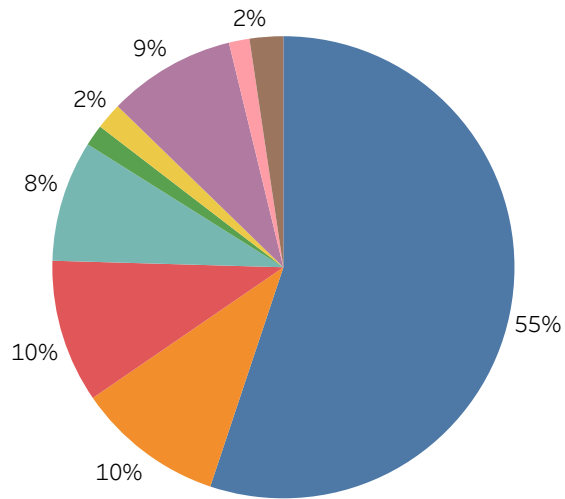
March 11, 2023

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.

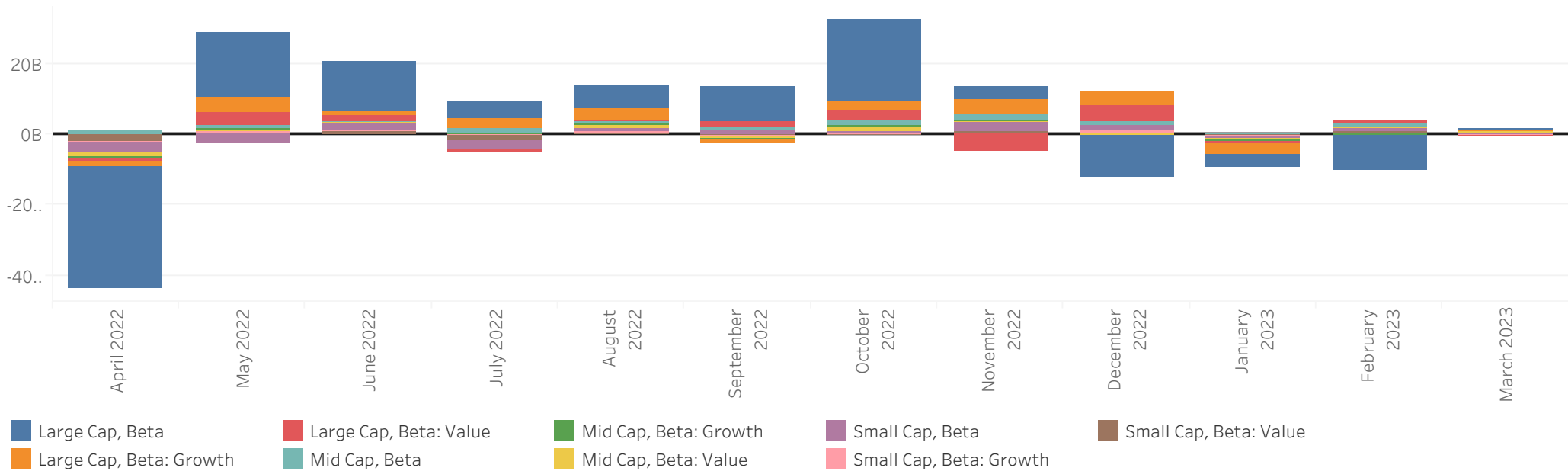
U.S. Size & Style AUM Makeup



Landscape Assets & Flows

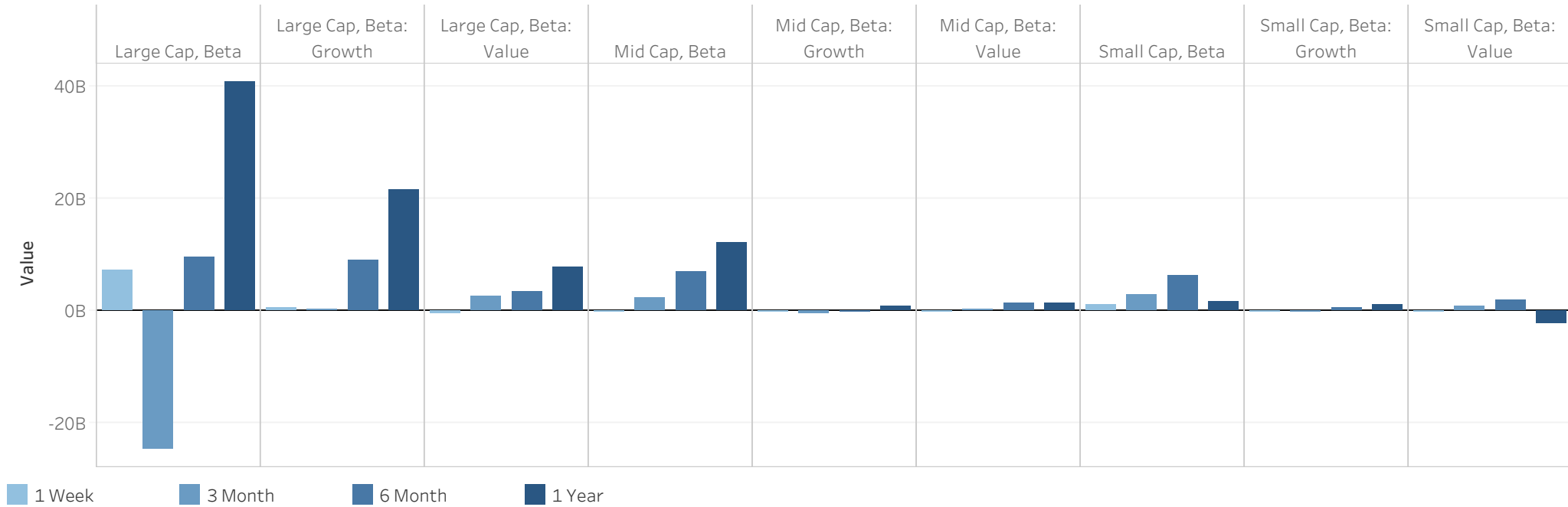
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Large Cap, Beta	25	\$1,204,546M	\$7,227M	(\$24,792M)	\$9,429M	\$40,927M
Large Cap, Beta: Growth	10	\$225,381M	\$398M	\$130M	\$8,954M	\$21,672M
Large Cap, Beta: Value	11	\$218,712M	(\$424M)	\$2,457M	\$3,350M	\$7,790M
Mid Cap, Beta	10	\$185,003M	(\$190M)	\$2,243M	\$6,808M	\$12,052M
Mid Cap, Beta: Growth	6	\$32,657M	(\$58M)	(\$669M)	(\$331M)	\$770M
Mid Cap, Beta: Value	6	\$40,770M	\$35M	\$207M	\$1,332M	\$1,192M
Small Cap, Beta	13	\$195,311M	\$905M	\$2,688M	\$6,097M	\$1,617M
Small Cap, Beta: Growth	7	\$31,421M	(\$62M)	(\$232M)	\$538M	\$955M
Small Cap, Beta: Value	7	\$50,961M	(\$271M)	\$772M	\$1,856M	(\$2,229M)

Monthly Flows



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Flows by Time Frames Bar Chart



Weekly Flows Leaders

		AUM	1 Week
SPY	SPDR S&P 500 ETF Trust	\$364,283M	\$5,171M
IVV	iShares Core S&P 500 ETF	\$302,663M	\$865M
QQQ	Invesco QQQ Trust	\$159,646M	\$657M
VOO	Vanguard S&P 500 ETF	\$279,530M	\$416M
QQQM	Invesco NASDAQ 100 ETF	\$7,126M	\$396M
IWM	iShares Russell 2000 ETF	\$54,644M	\$394M
IJR	iShares Core S&P Small Cap ETF	\$72,584M	\$215M
VUG	Vanguard Growth ETF	\$77,117M	\$131M
SPSM	SPDR Portfolio S&P 600 Small Cap ETF	\$5,347M	\$126M
VB	Vanguard Small-Cap ETF	\$45,697M	\$105M

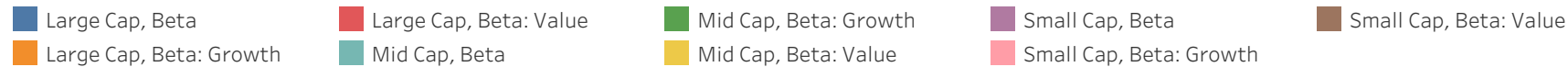
Weekly Flows Laggards

		AUM	1 Week
SPYV	SPDR Portfolio S&P 500 Value ETF	\$16,311M	(\$267M)
VONE	Vanguard Russell 1000 ETF	\$3,744M	(\$253M)
IJS	iShares S&P Small-Cap 600 Value ETF	\$8,276M	(\$233M)
MDY	SPDR S&P Midcap 400 ETF Trust	\$20,024M	(\$157M)
IWD	iShares Russell 1000 Value ETF	\$52,506M	(\$140M)
IWR	iShares Russell Midcap ETF	\$28,973M	(\$94M)
IWN	iShares Russell 2000 Value ETF	\$12,377M	(\$81M)
XLG	Invesco S&P 500 Top 50 ETF	\$1,879M	(\$76M)
IWP	iShares Russell Mid-Cap Growth ETF	\$12,311M	(\$73M)
IVE	iShares S&P 500 Value ETF	\$25,515M	(\$61M)

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Monthly Performance

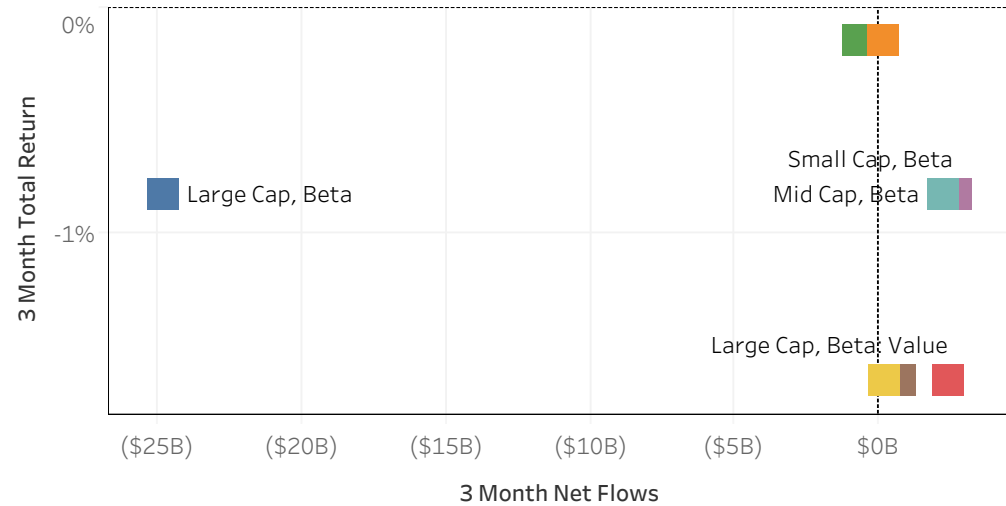
April 2022	May 2022	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	January 2023	February 2023	MTD
-5.31%	2.20%	-7.57%	12.67%	-2.77%	-8.36%	13.40%	6.40%	-3.93%	10.76%	-1.19%	-2.04%
-6.01%	2.14%	-8.21%	12.28%	-2.80%	-8.98%	11.26%	6.14%	-4.95%	10.05%	-1.21%	-2.76%
-6.80%	2.06%	-8.46%	11.54%	-2.89%	-9.02%	11.22%	6.03%	-5.50%	9.56%	-1.52%	-3.43%
-7.54%	1.13%	-8.50%	10.36%	-3.03%	-9.05%	10.72%	5.74%	-5.97%	9.28%	-1.52%	-4.25%
-8.68%	0.34%	-8.76%	10.28%	-3.06%	-9.40%	9.41%	5.41%	-6.13%	8.98%	-2.02%	-5.38%
-9.29%	-0.12%	-9.03%	9.55%	-3.40%	-9.59%	9.16%	4.62%	-6.26%	8.14%	-2.27%	-5.61%
-9.44%	-0.66%	-9.62%	9.24%	-3.49%	-9.72%	8.27%	3.85%	-6.44%	7.99%	-2.27%	-6.20%
-10.73%	-1.85%	-9.76%	8.63%	-3.69%	-10.00%	6.70%	3.66%	-6.54%	7.10%	-3.10%	-6.29%
-12.73%	-2.13%	-10.10%	6.05%	-5.11%	-10.30%	4.72%	2.96%	-7.92%	5.02%	-3.29%	-6.79%



Performance

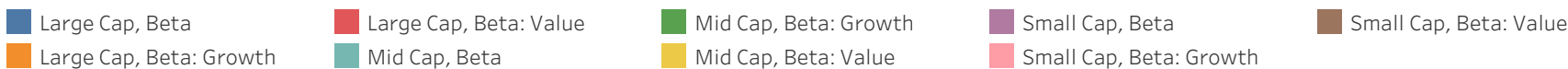
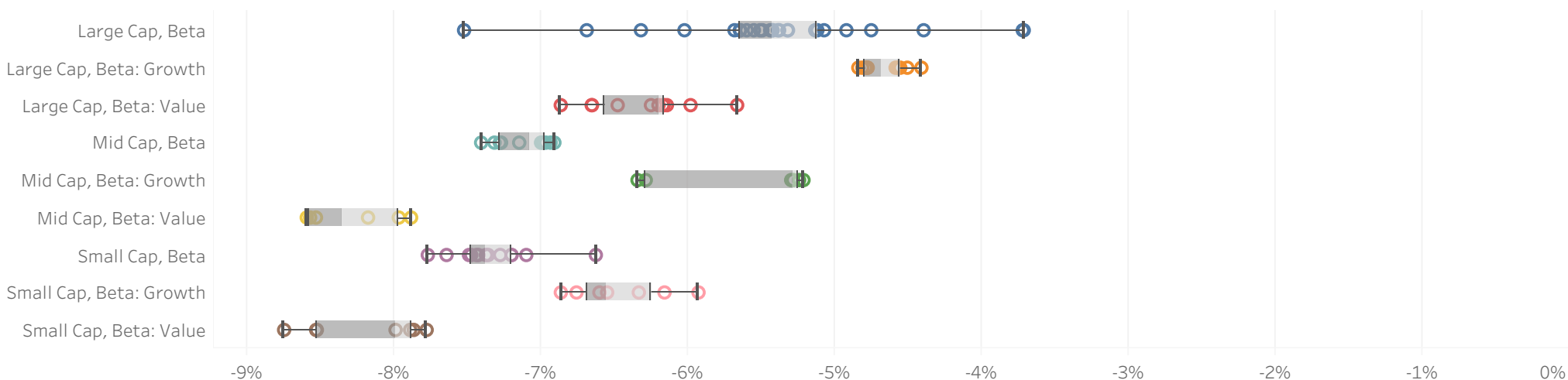
	1 Month	3 Month	YTD	1 Year
Large Cap, Beta	-5.39%	-1.19%	1.80%	-8.97%
Large Cap, Beta: Growth	-4.66%	-0.05%	4.34%	-13.57%
Large Cap, Beta: Value	-6.29%	-2.56%	-1.92%	-3.00%
Mid Cap, Beta	-7.12%	-0.91%	0.78%	-6.14%
Mid Cap, Beta: Growth	-5.61%	-0.14%	2.14%	-7.55%
Mid Cap, Beta: Value	-8.29%	-1.58%	-0.43%	-4.21%
Small Cap, Beta	-7.34%	-0.39%	1.56%	-8.87%
Small Cap, Beta: Growth	-6.46%	-0.26%	1.92%	-10.71%
Small Cap, Beta: Value	-8.19%	-0.83%	1.15%	-7.57%

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

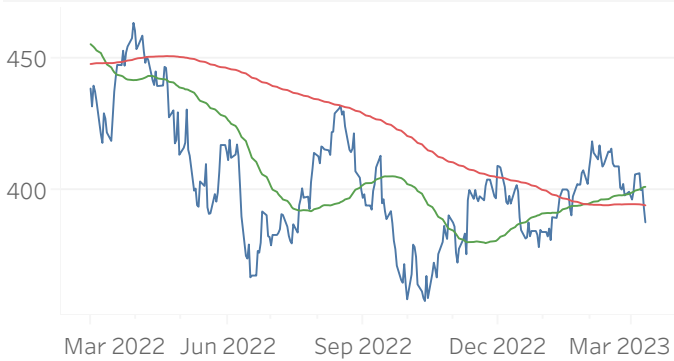
ETF Ticker	ETF Name	1 Month Return	YTD Return
QQQM	Invesco NASDAQ 100 ETF	-3.71%	8.41%
QQQ	Invesco QQQ Trust	-3.72%	8.36%
XLG	Invesco S&P 500 Top 50 ETF	-4.39%	3.50%
IWY	iShares Russell Top 200 Growth ETF	-4.41%	4.85%
SCHG	Schwab U.S. Large-Cap Growth ETF	-4.51%	6.43%
VONG	Vanguard Russell 1000 Growth ETF	-4.55%	4.57%
IWF	iShares Russell 1000 Growth ETF	-4.57%	4.62%
MGK	Vanguard Mega Cap Growth ETF	-4.59%	7.14%
SPXN	ProShares S&P 500 Ex-Financials ETF	-4.75%	3.01%
IVW	iShares S&P 500 Growth ETF	-4.78%	1.57%

One Month Performance Laggards

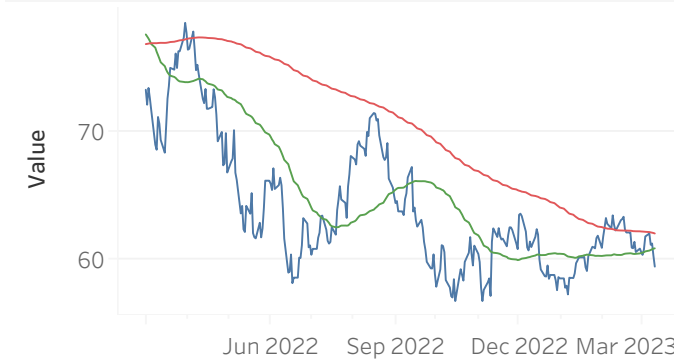
ETF Ticker	ETF Name	1 Mo	YTD
ISCV	iShares Morningstar Small Cap Value ETF	-8.75%	0.38%
IJJ	iShares S&P Mid-Cap 400 Value ETF	-8.59%	0.79%
IVOV	Vanguard S&P Mid-Cap 400 Value ETF	-8.57%	0.91%
MDYV	SPDR S&P 400 Mid Cap Value ETF	-8.53%	0.91%
IWN	iShares Russell 2000 Value ETF	-8.53%	-0.45%
VTWV	Vanguard Russell 2000 Value ETF	-8.52%	-0.58%
IMCV	iShares Morningstar Mid-Cap Value ETF	-8.17%	-1.89%
VIOV	Vanguard S&P Small-Cap 600 Value ETF	-7.99%	3.14%
VOE	Vanguard Mid-Cap Value ETF	-7.97%	-2.18%
IJS	iShares S&P Small-Cap 600 Value ETF	-7.89%	2.81%

*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



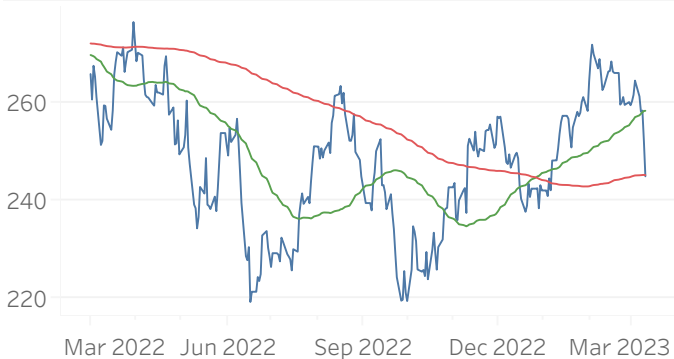
Large Cap Growth (S&P 500) IVW



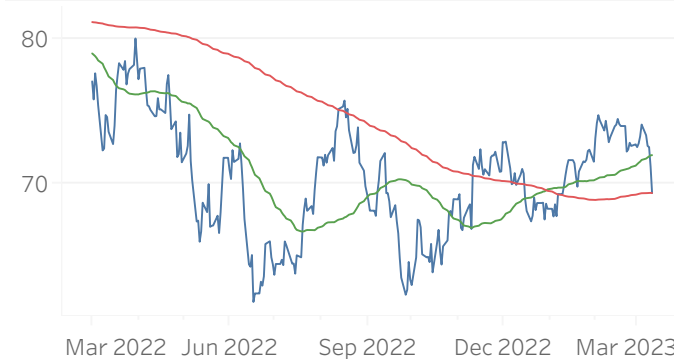
Large Cap Value (S&P 500) IVE



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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