

ETF Playbook

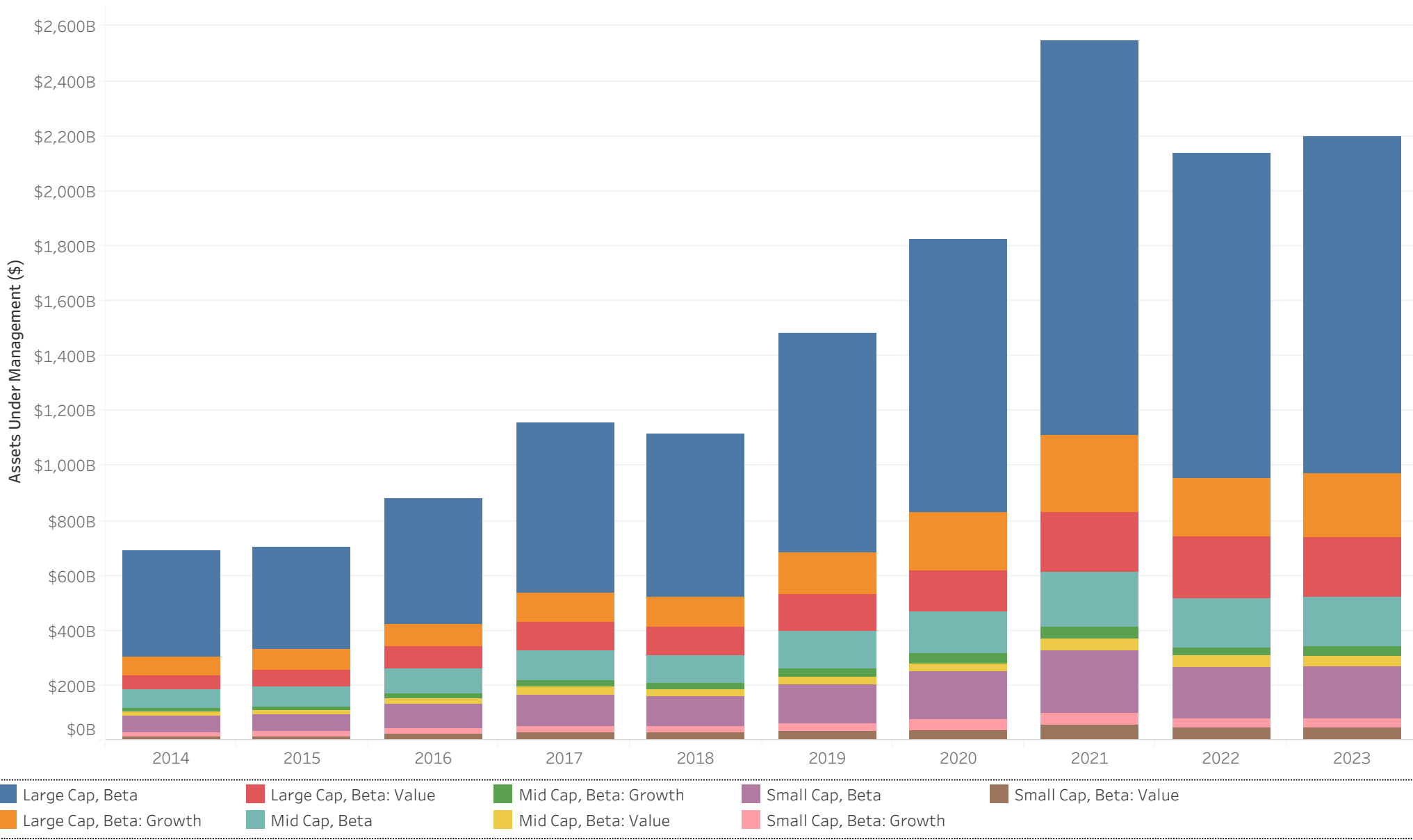
U.S. Size & Style
(Beta Strategies Only)



ETF
ACTION

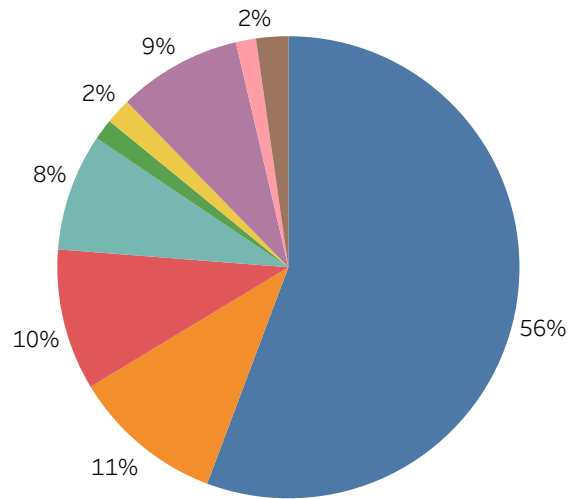
March 18, 2023

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.

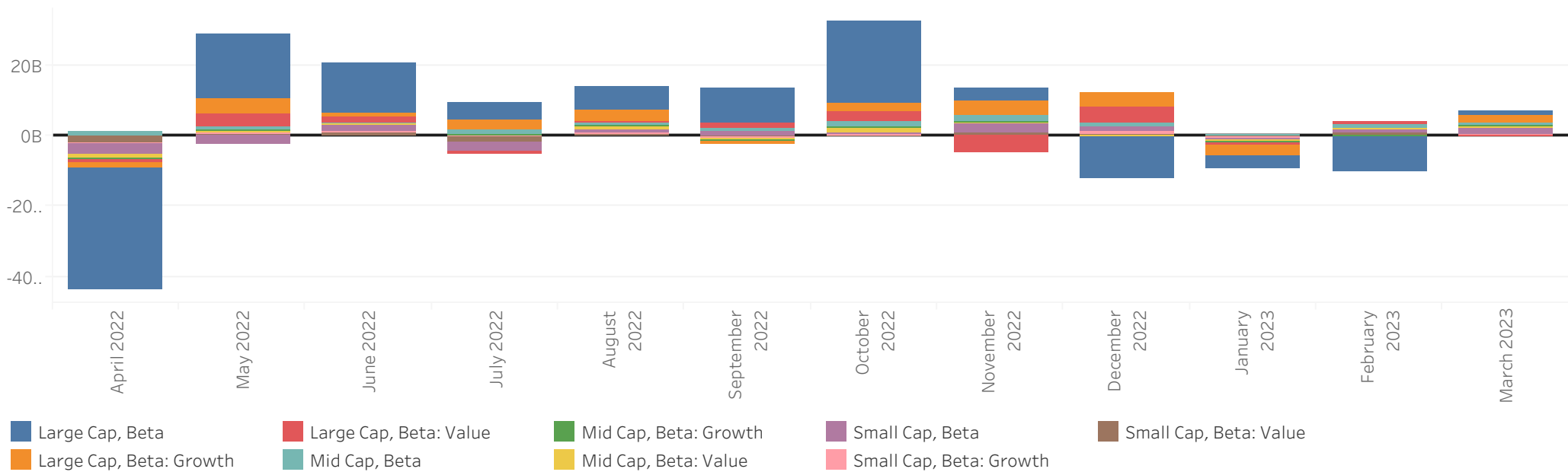
U.S. Size & Style AUM Makeup



Landscape Assets & Flows

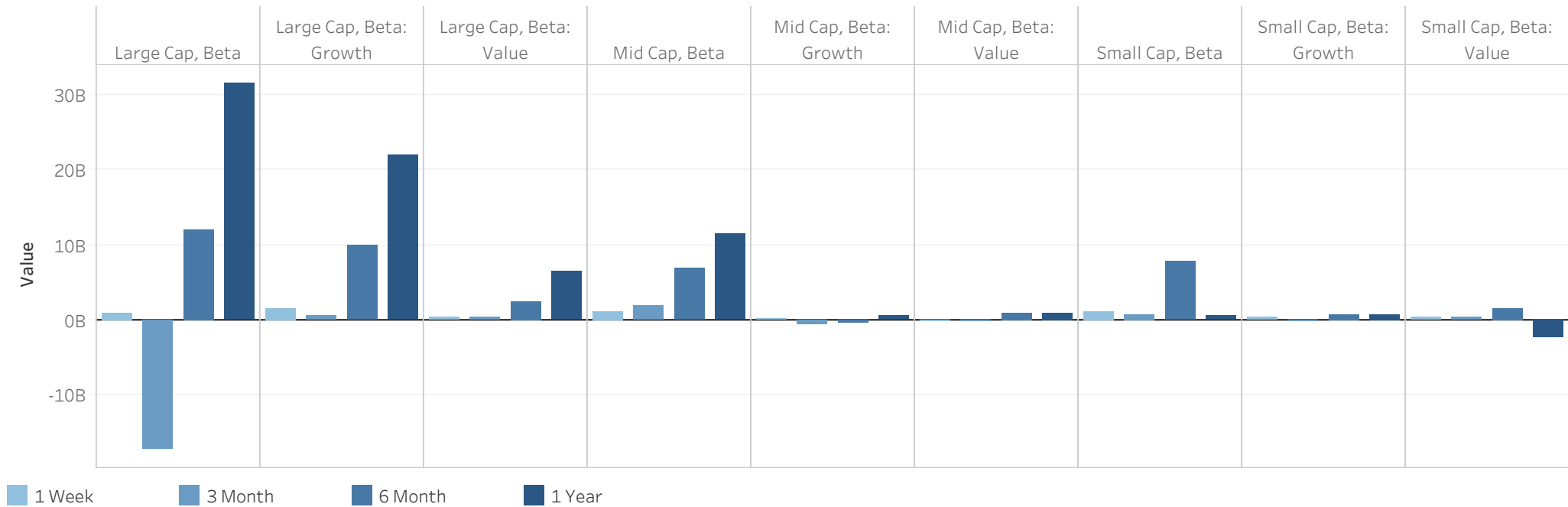
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Large Cap, Beta	25	\$1,225,076M	\$910M	(\$17,216M)	\$11,996M	\$31,514M
Large Cap, Beta: Growth	10	\$233,930M	\$1,571M	\$632M	\$9,932M	\$21,949M
Large Cap, Beta: Value	11	\$216,914M	\$350M	\$400M	\$2,544M	\$6,435M
Mid Cap, Beta	10	\$180,246M	\$1,070M	\$1,904M	\$6,844M	\$11,427M
Mid Cap, Beta: Growth	6	\$32,404M	\$276M	(\$670M)	(\$400M)	\$516M
Mid Cap, Beta: Value	6	\$39,239M	\$68M	(\$122M)	\$913M	\$940M
Small Cap, Beta	13	\$190,370M	\$1,151M	\$712M	\$7,773M	\$632M
Small Cap, Beta: Growth	7	\$31,047M	\$302M	(\$181M)	\$777M	\$750M
Small Cap, Beta: Value	7	\$49,086M	\$296M	\$360M	\$1,566M	(\$2,290M)

Monthly Flows



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Flows by Time Frames Bar Chart



Weekly Flows Leaders

ETF	ETF Name	AUM	1 Week
SPY	SPDR S&P 500 ETF Trust	\$343,398M	\$3,339M
VO	Vanguard Mid-Cap ETF	\$49,986M	\$1,234M
VTV	Vanguard Value ETF	\$98,744M	\$867M
VB	Vanguard Small-Cap ETF	\$42,211M	\$746M
VUG	Vanguard Growth ETF	\$73,768M	\$614M
IWY	iShares Russell Top 200 Growth ETF	\$4,744M	\$601M
VOO	Vanguard S&P 500 ETF	\$267,132M	\$546M
IWM	iShares Russell 2000 ETF	\$49,887M	\$496M
VOE	Vanguard Mid-Cap Value ETF	\$15,542M	\$464M
VBR	Vanguard Small Cap Value ETF	\$24,251M	\$423M

Weekly Flows Laggards

ETF	ETF Name	AUM	1 Week
QQQ	Invesco QQQ Trust	\$154,318M	(\$2,040M)
IVV	iShares Core S&P 500 ETF	\$289,724M	(\$1,179M)
MDYV	SPDR S&P 400 Mid Cap Value ETF	\$2,837M	(\$390M)
IVE	iShares S&P 500 Value ETF	\$24,133M	(\$379M)
MDY	SPDR S&P Midcap 400 ETF Trust	\$18,515M	(\$368M)
VONV	Vanguard Russell 1000 Value ETF	\$6,540M	(\$224M)
IJS	iShares S&P Small-Cap 600 Value ETF	\$7,503M	(\$211M)
SPYV	SPDR Portfolio S&P 500 Value ETF	\$15,198M	(\$81M)
SPSM	SPDR Portfolio S&P 600 Small Cap ETF	\$5,057M	(\$57M)
SLYV	SPDR S&P 600 Small Cap Value ETF	\$3,995M	(\$52M)

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Monthly Performance

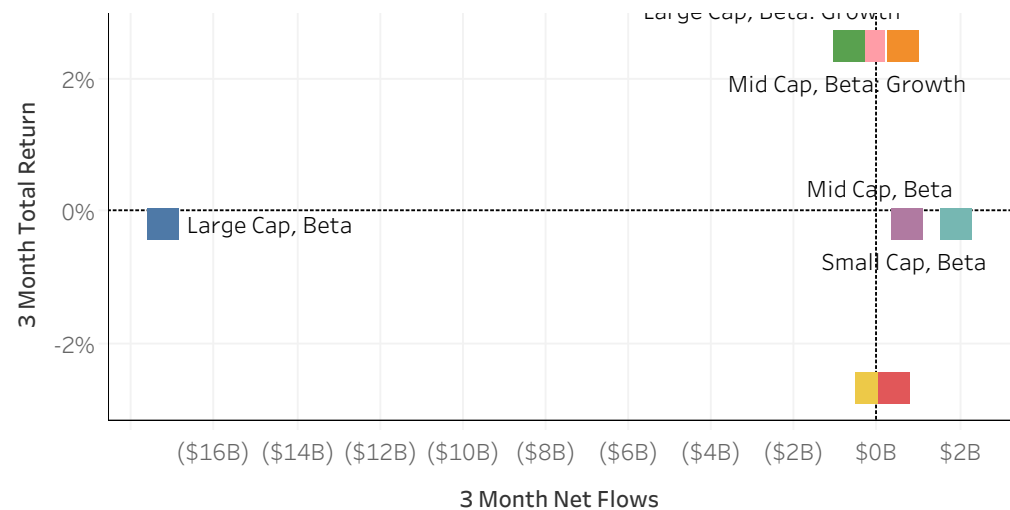
April 2022	May 2022	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	January 2023	February 2023	MTD
-5.31%	2.20%	-7.57%	12.67%	-2.77%	-8.36%	13.40%	6.40%	-3.93%	10.76%	-1.19%	1.94%
-6.01%	2.14%	-8.21%	12.28%	-2.80%	-8.98%	11.26%	6.14%	-4.95%	10.05%	-1.21%	-1.05%
-6.80%	2.06%	-8.46%	11.54%	-2.89%	-9.02%	11.22%	6.03%	-5.50%	9.56%	-1.52%	-4.50%
-7.54%	1.13%	-8.50%	10.36%	-3.03%	-9.05%	10.72%	5.74%	-5.97%	9.28%	-1.52%	-5.43%
-8.68%	0.34%	-8.76%	10.28%	-3.06%	-9.40%	9.41%	5.41%	-6.13%	8.98%	-2.02%	-7.19%
-9.29%	-0.12%	-9.03%	9.55%	-3.40%	-9.59%	9.16%	4.62%	-6.26%	8.14%	-2.27%	-7.78%
-9.44%	-0.66%	-9.62%	9.24%	-3.49%	-9.72%	8.27%	3.85%	-6.44%	7.99%	-2.27%	-9.00%
-10.73%	-1.85%	-9.76%	8.63%	-3.69%	-10.00%	6.70%	3.66%	-6.54%	7.10%	-3.10%	-9.50%
-12.73%	-2.13%	-10.10%	6.05%	-5.11%	-10.30%	4.72%	2.96%	-7.92%	5.02%	-3.29%	-10.70%

- 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

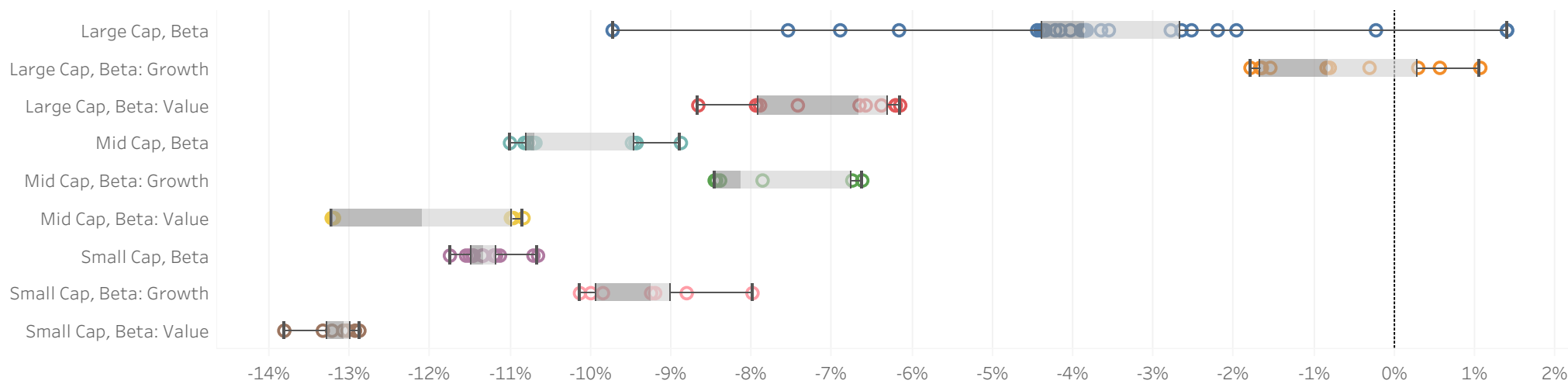
	1 Month	3 Month	YTD	1 Year
Large Cap, Beta	-3.71%	2.21%	3.61%	-10.67%
Large Cap, Beta: Growth	-0.67%	6.86%	8.59%	-13.63%
Large Cap, Beta: Value	-7.10%	-2.13%	-3.01%	-6.97%
Mid Cap, Beta	-10.20%	-1.56%	-1.77%	-11.46%
Mid Cap, Beta: Growth	-7.76%	0.65%	0.89%	-12.11%
Mid Cap, Beta: Value	-12.07%	-3.20%	-3.95%	-10.22%
Small Cap, Beta	-11.27%	-1.20%	-1.38%	-13.74%
Small Cap, Beta: Growth	-9.32%	-0.02%	0.22%	-14.96%
Small Cap, Beta: Value	-13.19%	-2.67%	-3.09%	-13.24%

3 Month Total Return vs Net Flows

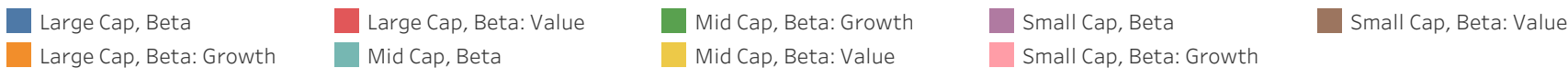


*Size & Style performance calculated as averages. Landscape data is represented by Sub-asset class Equity > Size & Style composite ETFs > U.S. market > Large, Mid, & Small Cap reach > Beta, Beta: Value, Beta: Growth strategies according to the ETF Action Classification System. Excludes leverage & inverse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

One Month Performance Ranges - Box & Whisker Plot



One Month Performance



One Month Performance Leaders

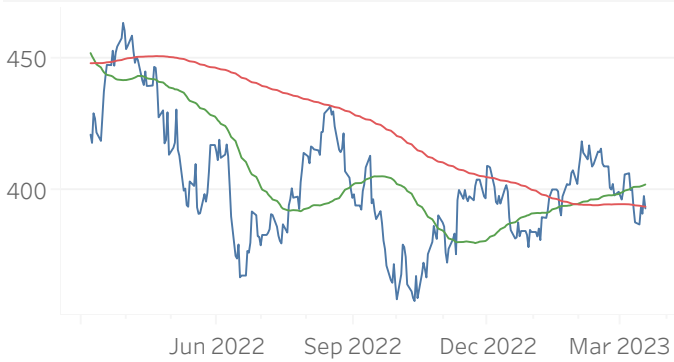
		1 Month Return	YTD Return
QQQM	Invesco NASDAQ 100 ETF	1.40%	14.70%
QQQ	Invesco QQQ Trust	1.39%	14.68%
MGK	Vanguard Mega Cap Growth ETF	1.06%	13.29%
IWY	iShares Russell Top 200 Growth ETF	0.56%	10.23%
SCHG	Schwab U.S. Large-Cap Growth ETF	0.29%	11.75%
XLG	Invesco S&P 500 Top 50 ETF	-0.24%	7.66%
VUG	Vanguard Growth ETF	-0.31%	11.47%
VONG	Vanguard Russell 1000 Growth ETF	-0.81%	8.94%
IWF	iShares Russell 1000 Growth ETF	-0.85%	8.90%
ILCG	iShares Morningstar Growth ETF	-1.55%	8.38%

One Month Performance Laggards

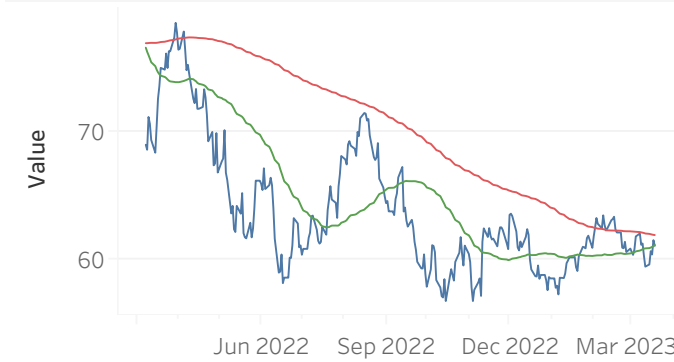
		1 Mo	YTD
ISCV	iShares Morningstar Small Cap Value ETF	-13.82%	-3.88%
VTWV	Vanguard Russell 2000 Value ETF	-13.34%	-4.74%
IJJ	iShares S&P Mid-Cap 400 Value ETF	-13.23%	-3.28%
IWN	iShares Russell 2000 Value ETF	-13.22%	-4.35%
MDYV	SPDR S&P 400 Mid Cap Value ETF	-13.22%	-3.21%
IVOV	Vanguard S&P Mid-Cap 400 Value ETF	-13.20%	-3.14%
IJS	iShares S&P Small-Cap 600 Value ETF	-13.08%	-1.48%
VIOV	Vanguard S&P Small-Cap 600 Value ETF	-13.03%	-1.11%
SLYV	SPDR S&P 600 Small Cap Value ETF	-12.94%	-1.33%
VBR	Vanguard Small Cap Value ETF	-12.88%	-4.73%

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Large Cap Blend (S&P 500) IVV



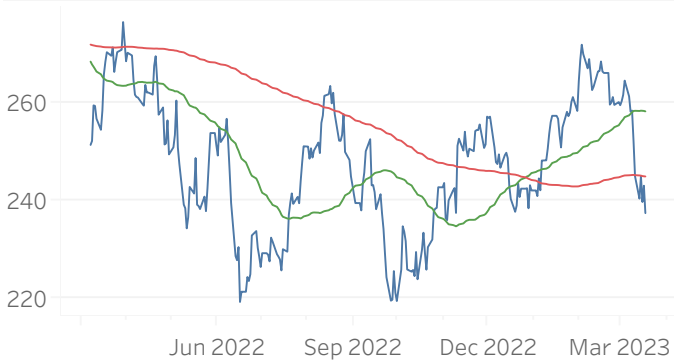
Large Cap Growth (S&P 500) IVW



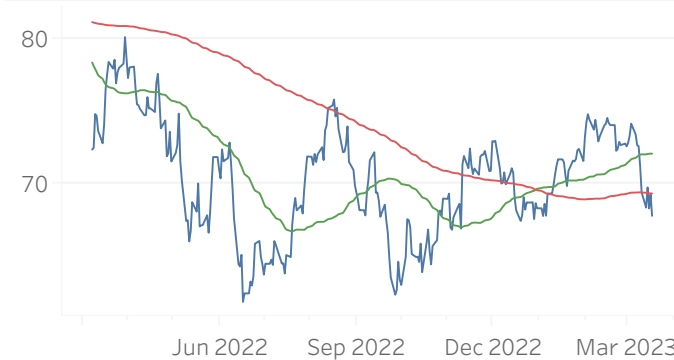
Large Cap Value (S&P 500) IVE



Mid Cap Blend (S&P 400) IJH



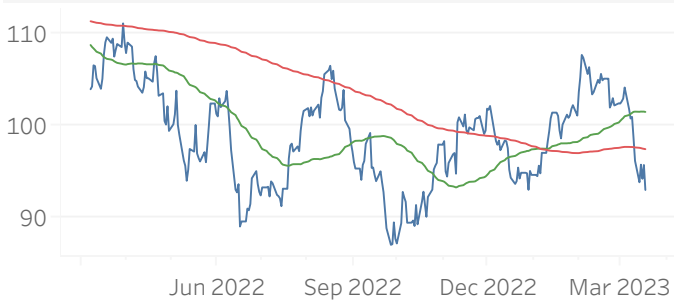
Mid Cap Growth (S&P 400) IJK



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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