

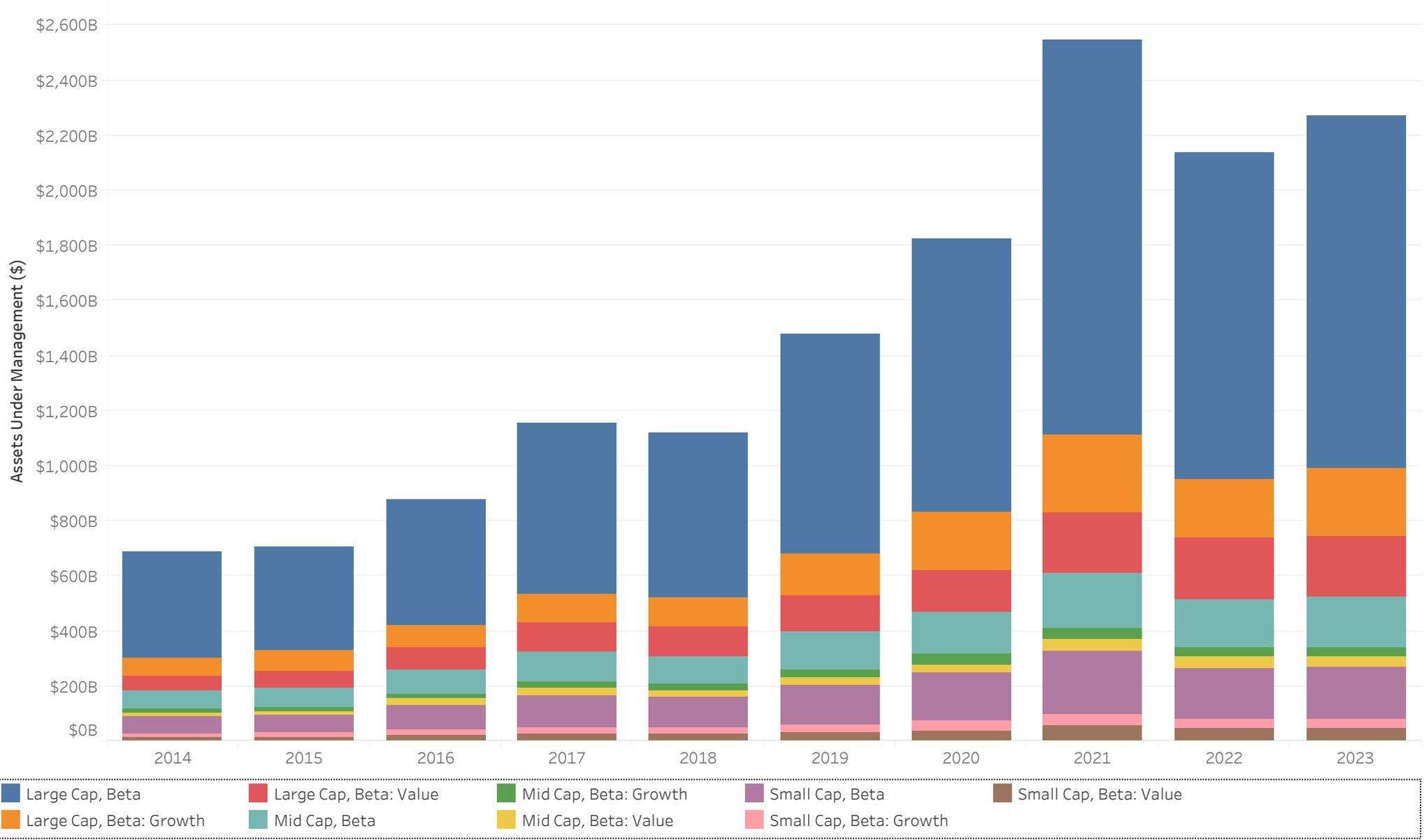
# ETF Playbook

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



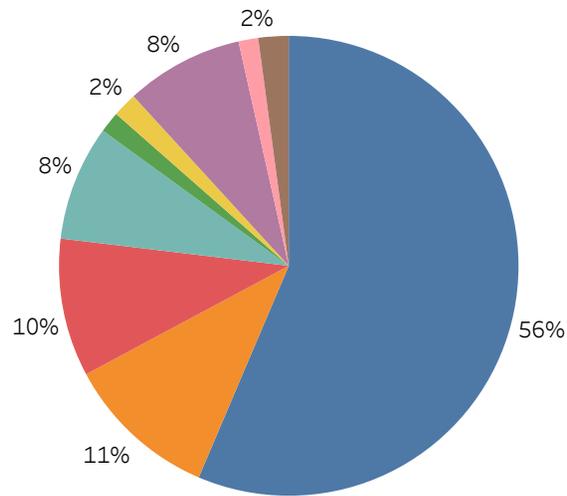
April 23, 2023

## 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.

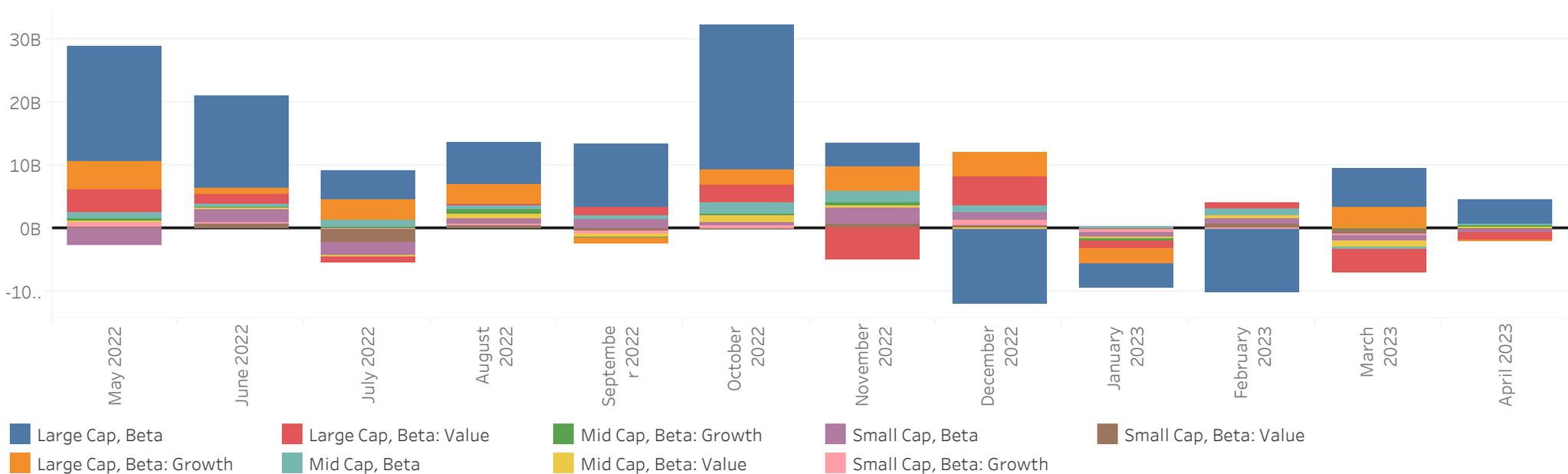
## U.S. Size & Style AUM Makeup



## Landscape Assets & Flows

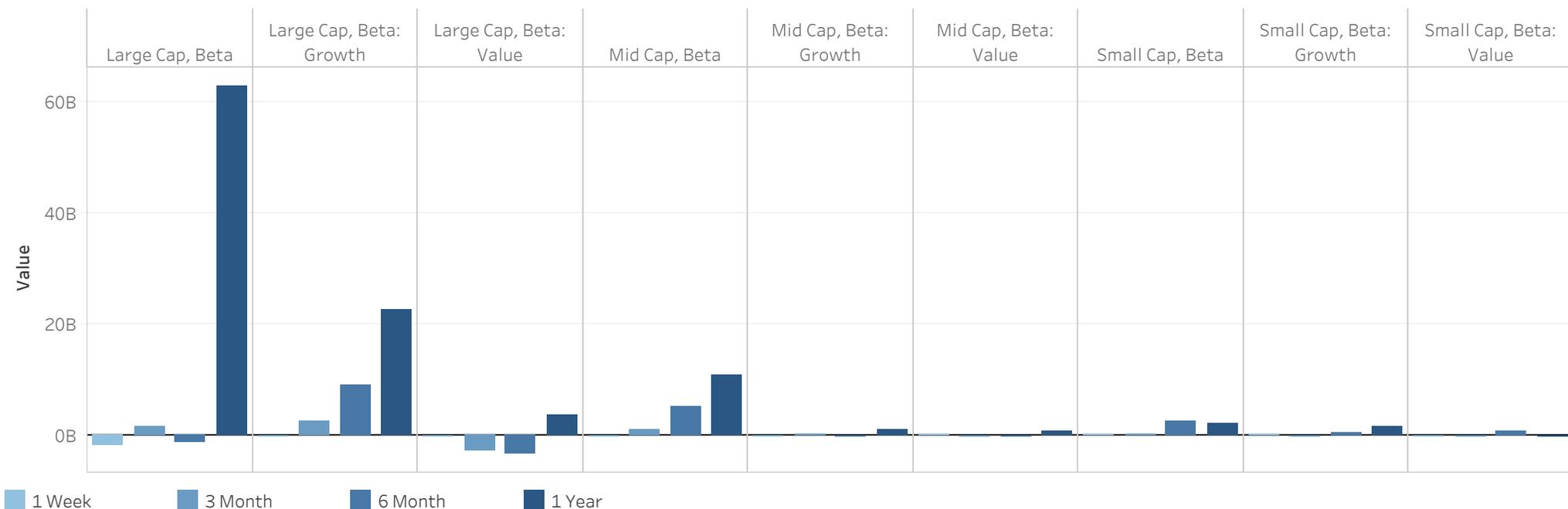
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Large Cap, Beta	25	\$1,281,467M	(\$1,907M)	\$1,501M	(\$1,496M)	\$63,039M
Large Cap, Beta: Growth	10	\$244,772M	\$51M	\$2,605M	\$9,130M	\$22,564M
Large Cap, Beta: Value	11	\$220,464M	(\$322M)	(\$2,959M)	(\$3,520M)	\$3,667M
Mid Cap, Beta	10	\$184,111M	\$36M	\$1,097M	\$5,158M	\$10,928M
Mid Cap, Beta: Growth	6	\$33,365M	(\$21M)	\$84M	(\$316M)	\$982M
Mid Cap, Beta: Value	6	\$39,261M	\$87M	(\$314M)	(\$297M)	\$815M
Small Cap, Beta	13	\$188,404M	\$267M	\$218M	\$2,607M	\$1,946M
Small Cap, Beta: Growth	7	\$31,546M	\$91M	(\$159M)	\$452M	\$1,458M
Small Cap, Beta: Value	7	\$47,919M	(\$82M)	(\$458M)	\$647M	(\$411M)

## Monthly Flows



\*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.

Flows by Time Frames Bar Chart



Weekly Flows Leaders

		AUM	1 Week
<b>VOO</b>	Vanguard S&P 500 ETF	\$289,310M	\$863M
<b>IVV</b>	iShares Core S&P 500 ETF	\$308,658M	\$850M
<b>IJR</b>	iShares Core S&P Small Cap ETF	\$65,608M	\$496M
<b>SPSM</b>	SPDR Portfolio S&P 600 Small Cap ETF	\$4,955M	\$360M
<b>SPLG</b>	SPDR Portfolio S&P 500 ETF	\$16,586M	\$333M
<b>XLG</b>	Invesco S&P 500 Top 50 ETF	\$1,904M	\$251M
<b>VOE</b>	Vanguard Mid-Cap Value ETF	\$15,742M	\$105M
<b>VONG</b>	Vanguard Russell 1000 Growth ETF	\$11,242M	\$104M
<b>VBK</b>	Vanguard Small-Cap Growth ETF	\$13,070M	\$103M
<b>IVW</b>	iShares S&P 500 Growth ETF	\$30,280M	\$96M

Weekly Flows Laggards

		AUM	1 Week
<b>SPY</b>	SPDR S&P 500 ETF Trust	\$379,448M	(\$2,115M)
<b>QQQ</b>	Invesco QQQ Trust	\$171,348M	(\$1,050M)
<b>IWM</b>	iShares Russell 2000 ETF	\$49,570M	(\$727M)
<b>IWD</b>	iShares Russell 1000 Value ETF	\$51,017M	(\$550M)
<b>IWF</b>	iShares Russell 1000 Growth ETF	\$63,256M	(\$282M)
<b>SCHX</b>	Schwab U.S. Large-Cap ETF	\$31,366M	(\$278M)
<b>IWB</b>	iShares Russell 1000 ETF	\$28,777M	(\$170M)
<b>VB</b>	Vanguard Small-Cap ETF	\$42,478M	(\$121M)
<b>VIOO</b>	Vanguard S&P Small-Cap 600 ETF	\$2,222M	(\$110M)
<b>IWN</b>	iShares Russell 2000 Value ETF	\$11,152M	(\$109M)

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### Monthly Performance

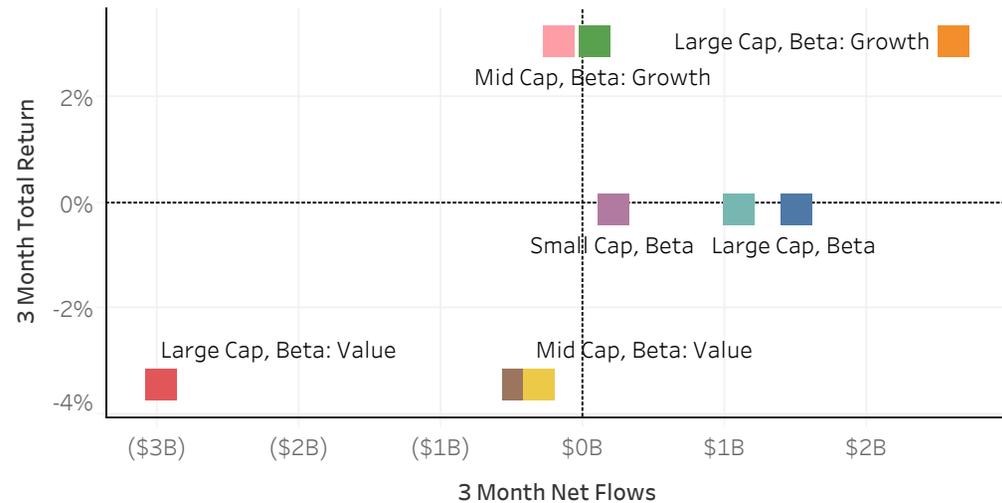
May 2022	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	January 2023	February 2023	March 2023	MTD
2.20%	-7.57%	12.67%	-2.77%	-8.36%	13.40%	6.40%	-3.93%	10.76%	-1.19%	7.07%	1.20%
2.14%	-8.21%	12.28%	-2.80%	-8.98%	11.26%	6.14%	-4.95%	10.05%	-1.21%	3.88%	0.32%
2.06%	-8.46%	11.54%	-2.89%	-9.02%	11.22%	6.03%	-5.50%	9.56%	-1.52%	0.23%	0.04%
1.13%	-8.50%	10.36%	-3.03%	-9.05%	10.72%	5.74%	-5.97%	9.28%	-1.52%	-0.05%	-0.39%
0.34%	-8.76%	10.28%	-3.06%	-9.40%	9.41%	5.41%	-6.13%	8.98%	-2.02%	-2.50%	-0.42%
-0.12%	-9.03%	9.55%	-3.40%	-9.59%	9.16%	4.62%	-6.26%	8.14%	-2.27%	-2.78%	-0.42%
-0.66%	-9.62%	9.24%	-3.49%	-9.72%	8.27%	3.85%	-6.44%	7.99%	-2.27%	-4.41%	-0.66%
-1.85%	-9.76%	8.63%	-3.69%	-10.00%	6.70%	3.66%	-6.54%	7.10%	-3.10%	-4.57%	-0.95%
-2.13%	-10.10%	6.05%	-5.11%	-10.30%	4.72%	2.96%	-7.92%	5.02%	-3.29%	-6.66%	-1.42%

- 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

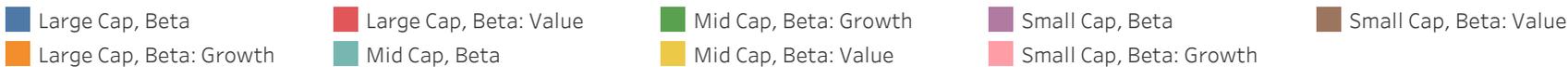
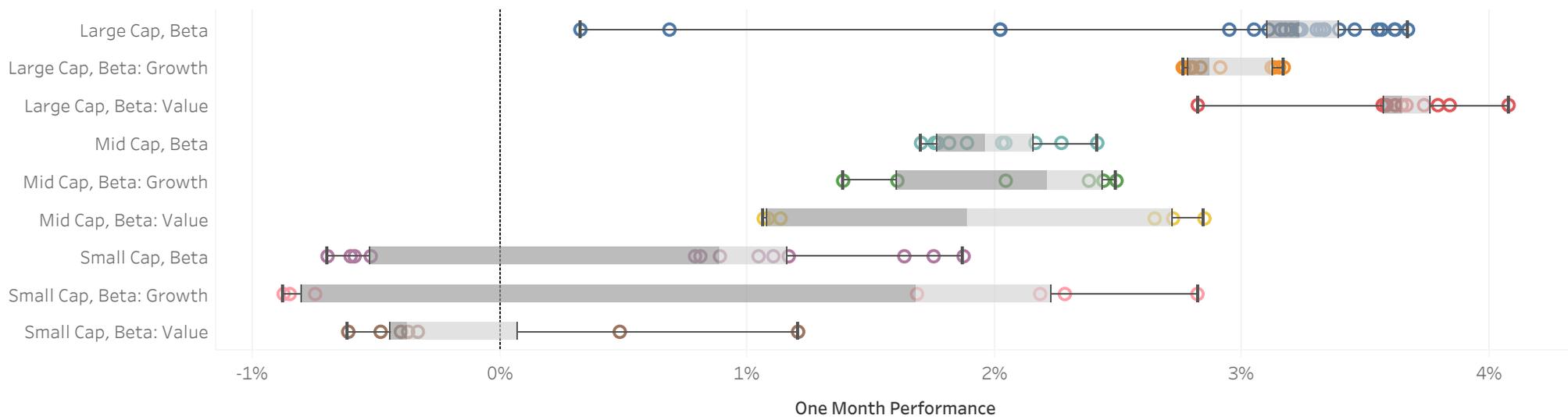
	1 Month	3 Month	YTD	1 Year
Large Cap, Beta	3.00%	4.78%	9.10%	-5.16%
Large Cap, Beta: Growth	2.94%	8.95%	14.09%	-6.75%
Large Cap, Beta: Value	3.63%	0.25%	3.01%	-2.74%
Mid Cap, Beta	1.98%	-1.73%	3.41%	-6.38%
Mid Cap, Beta: Growth	2.06%	1.58%	6.18%	-5.28%
Mid Cap, Beta: Value	1.92%	-4.34%	1.06%	-6.67%
Small Cap, Beta	0.66%	-3.47%	2.45%	-8.00%
Small Cap, Beta: Growth	0.93%	-1.47%	4.32%	-7.42%
Small Cap, Beta: Value	-0.07%	-6.23%	-0.15%	-9.60%

### 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

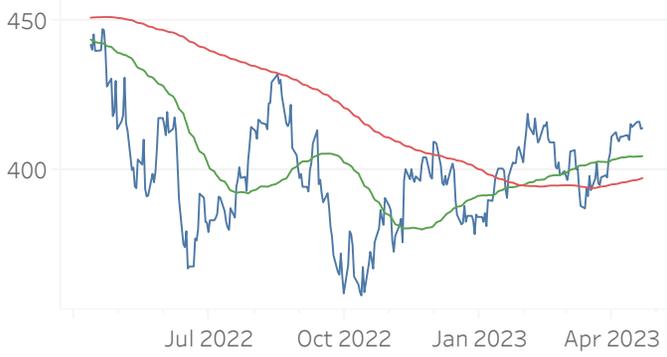
ETF Ticker	ETF Name	1 Month Return	YTD Return
IWX	iShares Russell Top 200 Value ETF	4.08%	2.55%
ILCV	iShares Morningstar Value ETF	3.84%	3.00%
MGV	Vanguard Mega Cap Value ETF	3.79%	0.58%
VTV	Vanguard Value ETF	3.73%	0.57%
SPXT	ProShares S&P 500 Ex-Technology ETF	3.67%	5.39%
SCHV	Schwab U.S. Large-Cap Value ETF	3.66%	1.18%
VONV	Vanguard Russell 1000 Value ETF	3.64%	2.12%
BKLC	BNY Mellon US Large Cap Core Equity ETF	3.62%	9.48%
IWD	iShares Russell 1000 Value ETF	3.62%	2.17%
XLG	Invesco S&P 500 Top 50 ETF	3.61%	13.79%

One Month Performance Laggards

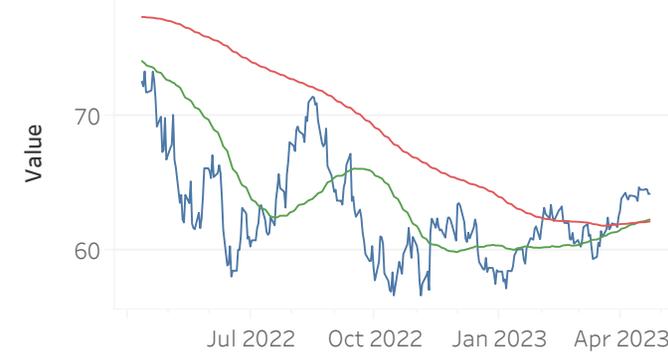
ETF Ticker	ETF Name	1 Mo	YTD
SLYG	SPDR S&P 600 Small Cap Growth ETF	-0.88%	0.49%
VIQG	Vanguard S&P Small-Cap 600 Growth ETF	-0.85%	0.29%
IJT	iShares S&P Small-Cap 600 Growth ETF	-0.75%	0.45%
SLY	SPDR S&P 600 Small Cap ETF	-0.70%	0.60%
IWN	iShares Russell 2000 Value ETF	-0.62%	-2.01%
IJR	iShares Core S&P Small Cap ETF	-0.61%	0.76%
SPSM	SPDR Portfolio S&P 600 Small Cap ETF	-0.59%	0.72%
VIOO	Vanguard S&P Small-Cap 600 ETF	-0.52%	0.72%
VTWV	Vanguard Russell 2000 Value ETF	-0.48%	-2.18%
VIOV	Vanguard S&P Small-Cap 600 Value ETF	-0.40%	1.25%

\*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.

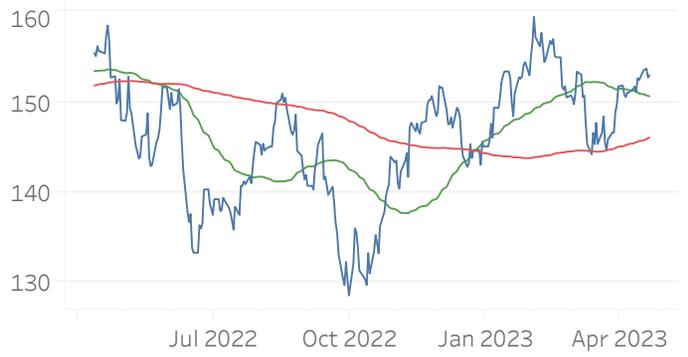
### Large Cap Blend (S&P 500) IVV



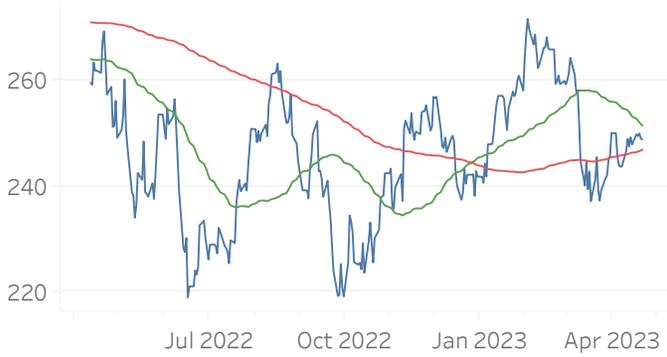
### Large Cap Growth (S&P 500) IVW



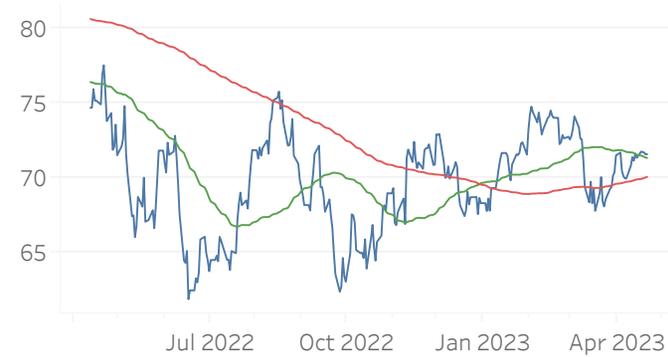
### Large Cap Value (S&P 500) IVE



### Mid Cap Blend (S&P 400) IJH



### Mid Cap Growth (S&P 400) IJK



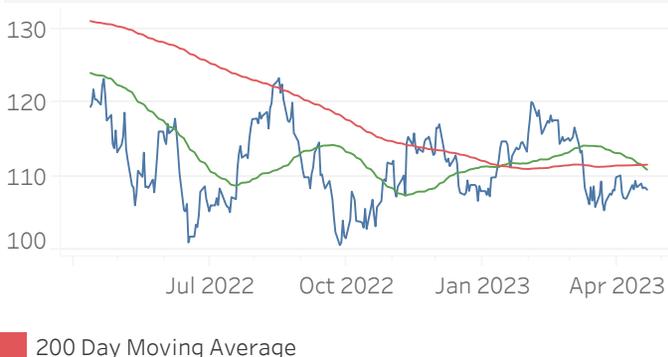
### Mid Cap Value (S&P 400) IJJ



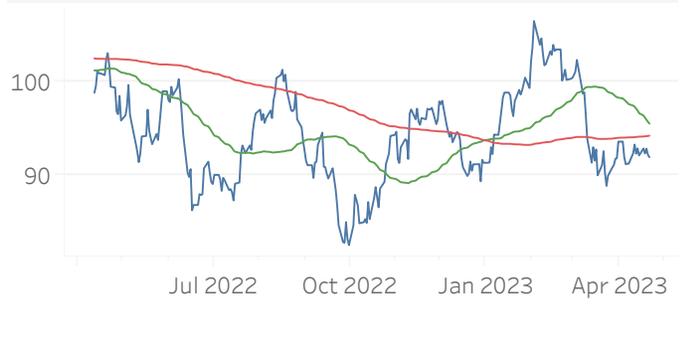
### Small Cap Blend (S&P 600) IJR



### 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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