

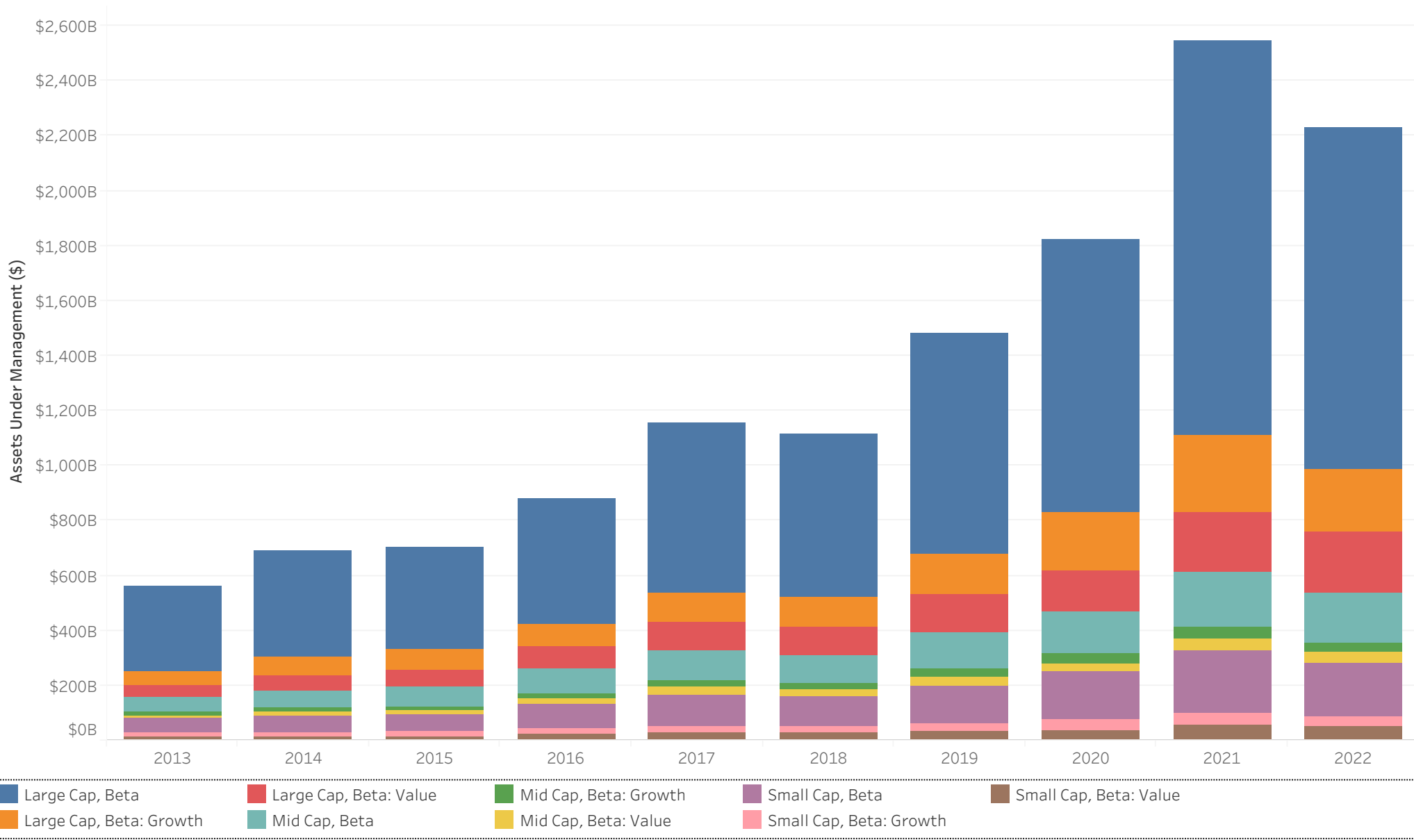
ETF Playbook

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



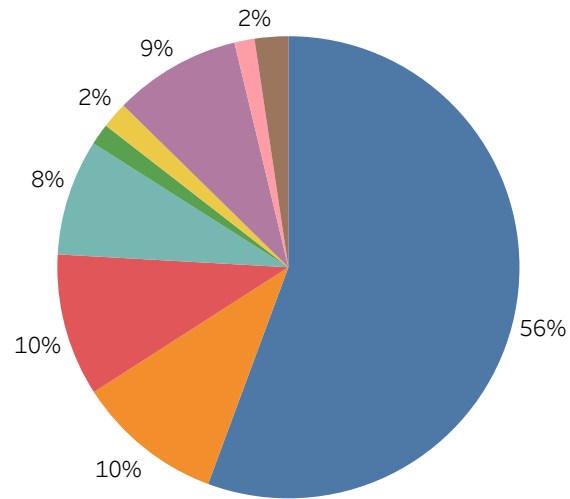
May 8, 2022

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.

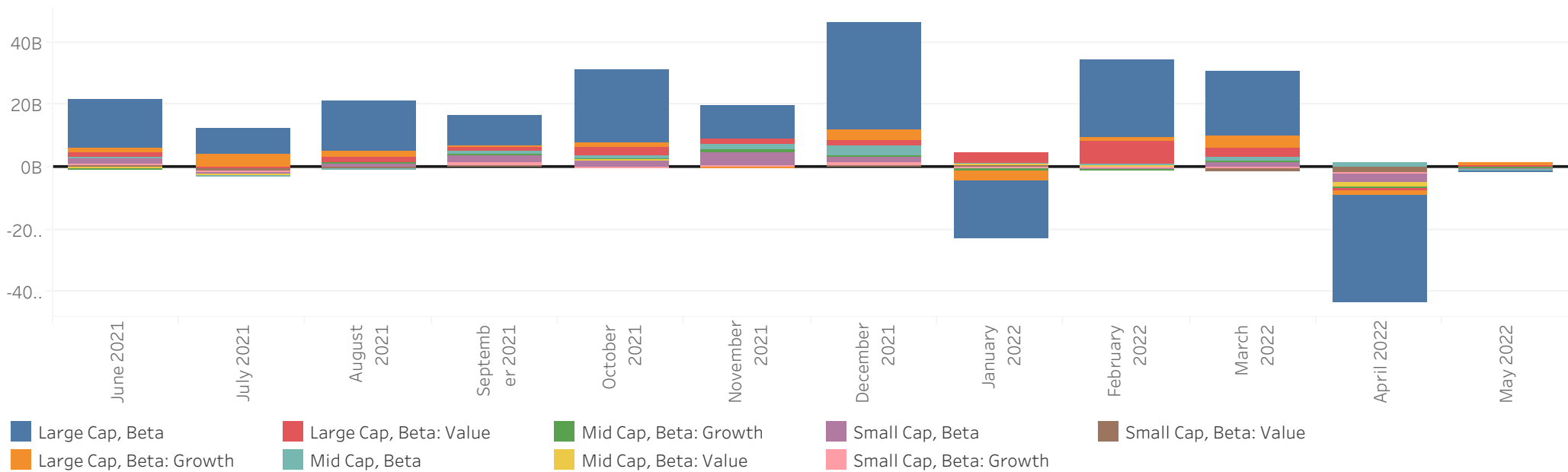
U.S. Size & Style AUM Makeup



Landscape Assets & Flows

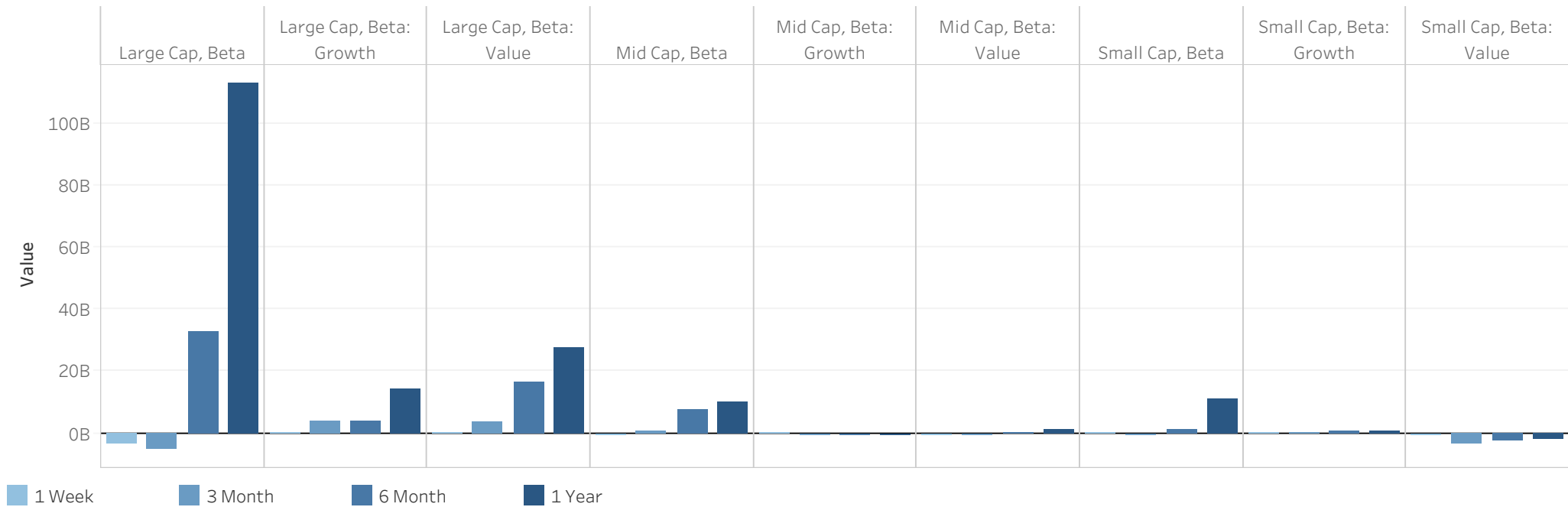
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Large Cap, Beta	26	\$1,241,439M	(\$3,357M)	(\$5,442M)	\$32,608M	\$113,279M
Large Cap, Beta: Growth	10	\$229,307M	\$142M	\$3,894M	\$4,030M	\$14,062M
Large Cap, Beta: Value	11	\$222,272M	\$403M	\$3,657M	\$16,275M	\$27,684M
Mid Cap, Beta	10	\$181,559M	(\$257M)	\$645M	\$7,695M	\$10,116M
Mid Cap, Beta: Growth	6	\$33,046M	\$19M	(\$510M)	(\$485M)	(\$525M)
Mid Cap, Beta: Value	6	\$41,172M	(\$171M)	(\$98M)	\$107M	\$1,035M
Small Cap, Beta	12	\$198,726M	\$157M	(\$883M)	\$1,151M	\$10,893M
Small Cap, Beta: Growth	7	\$31,321M	\$134M	\$347M	\$917M	\$902M
Small Cap, Beta: Value	7	\$52,166M	(\$171M)	(\$3,673M)	(\$2,367M)	(\$1,966M)

Monthly Flows



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Flows by Time Frames Bar Chart



Weekly Flows Leaders

ETF	Description	AUM	1 Week
IWF	iShares Russell 1000 Growth ETF	\$61,903M	\$590M
IWB	iShares Russell 1000 ETF	\$27,535M	\$473M
VTV	Vanguard Value ETF	\$98,405M	\$344M
VOO	Vanguard S&P 500 ETF	\$256,433M	\$329M
GUSA	Goldman Sachs MarketBeta U.S. 1000 Equity ETF	\$1,291M	\$264M
VUG	Vanguard Growth ETF	\$73,144M	\$237M
QQQM	Invesco NASDAQ 100 ETF	\$3,891M	\$237M
IVE	iShares S&P 500 Value ETF	\$24,488M	\$145M
QQQ	Invesco QQQ Trust	\$170,052M	\$134M
BBSC	JPMorgan BetaBuilders U.S. Small Cap Equity ETF	\$500M	\$73M

Weekly Flows Laggards

ETF	Description	AUM	1 Week
SPY	SPDR S&P 500 ETF Trust	\$373,883M	(\$900M)
IWM	iShares Russell 2000 ETF	\$54,080M	(\$595M)
MDY	SPDR S&P Midcap 400 ETF Trust	\$18,747M	(\$335M)
IVV	iShares Core S&P 500 ETF	\$292,708M	(\$333M)
SCHX	Schwab U.S. Large-Cap ETF	\$29,143M	(\$303M)
IVW	iShares S&P 500 Growth ETF	\$31,259M	(\$173M)
IWN	iShares Russell 2000 Value ETF	\$12,749M	(\$160M)
SCHA	Schwab U.S. Small-Cap ETF	\$14,153M	(\$136M)
IJJ	iShares S&P Mid-Cap 400 Value ETF	\$7,634M	(\$128M)
IWS	iShares Russell Mid-Cap Value ETF	\$13,625M	(\$127M)

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Monthly Performance

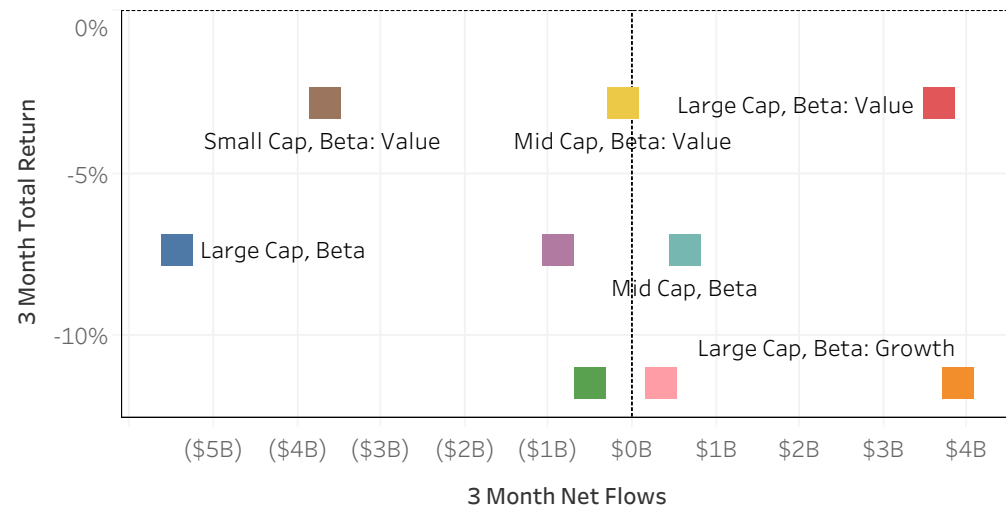
June 2021	July 2021	August 2021	September 2021	October 2021	November 2021	December 2021	January 2022	February 2022	March 2022	April 2022	MTD
5.99%	3.51%	3.90%	-1.77%	8.75%	0.89%	6.43%	-1.97%	1.98%	4.30%	-5.31%	0.90%
3.34%	1.99%	3.12%	-2.77%	7.70%	-0.63%	6.12%	-3.56%	1.13%	3.48%	-6.01%	0.36%
3.13%	1.28%	2.50%	-3.53%	7.01%	-2.52%	4.34%	-4.76%	0.49%	3.12%	-6.80%	-0.03%
3.11%	0.94%	2.37%	-3.59%	6.09%	-2.93%	4.27%	-6.34%	0.32%	2.79%	-7.54%	-0.54%
1.03%	0.37%	2.28%	-3.70%	5.18%	-2.94%	3.48%	-7.34%	0.28%	1.82%	-8.68%	-0.88%
0.31%	-0.01%	2.18%	-3.93%	4.65%	-3.21%	3.41%	-8.28%	-0.17%	1.20%	-9.29%	-0.91%
-0.95%	-1.78%	2.12%	-4.52%	4.60%	-3.46%	2.72%	-8.67%	-1.36%	1.00%	-9.44%	-1.50%
-1.01%	-2.75%	2.07%	-4.78%	4.18%	-3.65%	2.63%	-11.43%	-2.85%	0.92%	-10.73%	-1.95%
-2.30%	-3.62%	1.89%	-5.63%	3.45%	-3.95%	2.02%	-11.84%	-4.42%	0.62%	-12.73%	-2.41%

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

Performance

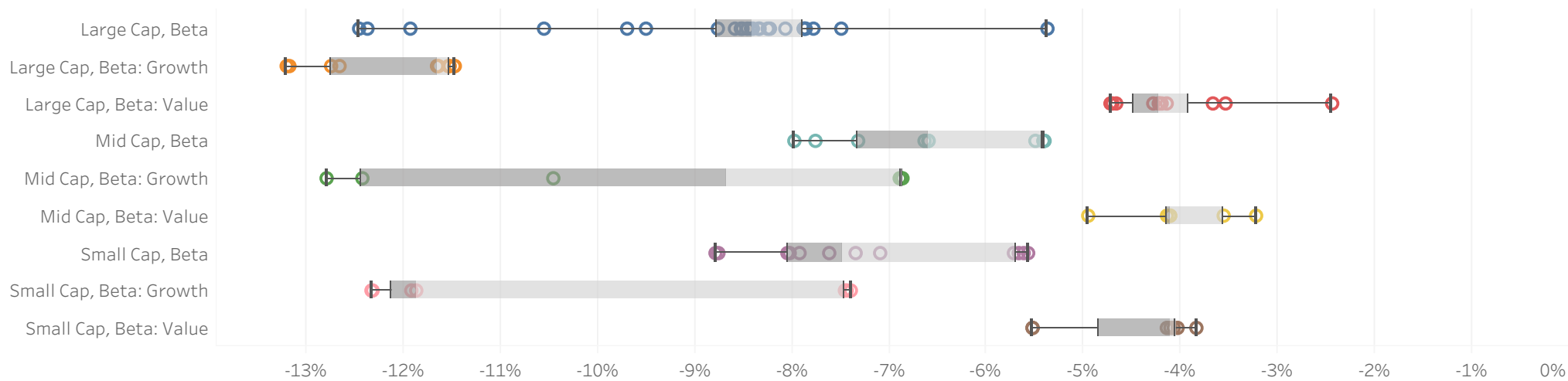
	1 Month	3 Month	YTD	1 Year
Large Cap, Beta	-8.78%	-9.29%	-15.53%	-3.33%
Large Cap, Beta: Growth	-12.11%	-13.51%	-21.73%	-5.35%
Large Cap, Beta: Value	-4.08%	-3.22%	-4.72%	1.75%
Mid Cap, Beta	-6.46%	-6.16%	-13.29%	-7.44%
Mid Cap, Beta: Growth	-9.39%	-10.46%	-20.89%	-12.84%
Mid Cap, Beta: Value	-4.02%	-2.35%	-6.04%	-1.53%
Small Cap, Beta	-7.18%	-6.65%	-15.29%	-13.35%
Small Cap, Beta: Growth	-10.11%	-10.45%	-22.08%	-19.06%
Small Cap, Beta: Value	-4.47%	-3.06%	-8.43%	-7.14%

3 Month Total Return vs Net Flows

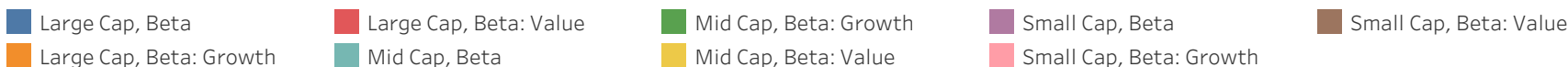


*Size & Style performance calculated as averages. Landscape data is represented by Sub-asset class Equity > Size & Style composite ETFs > U.S. market > Large, Mid, & Small Cap reach > Beta, Beta: Value, Beta: Growth strategies according to the ETF Action Classification System. Excludes leverage & inverse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

One Month Performance Ranges - Box & Whisker Plot



One Month Performance



One Month Performance Leaders

		1 Month Return	YTD Return
AVLV	Avantis U.S. Large Cap Value ETF	-2.44%	-4.23%
IMCV	iShares Morningstar Mid-Cap ETF	-3.23%	-2.87%
VTV	Vanguard Value ETF	-3.54%	-2.61%
VOE	Vanguard Mid-Cap Value ETF	-3.56%	-4.23%
MGV	Vanguard Mega Cap Value ETF	-3.67%	-2.72%
VBR	Vanguard Small Cap Value ETF	-3.84%	-7.28%
ISCV	iShares Morningstar Small Cap Value ETF	-4.03%	-7.20%
SLYV	SPDR S&P 600 Small Cap Value ETF	-4.07%	-7.92%
IJS	iShares S&P Small-Cap 600 Value ETF	-4.11%	-8.18%
IJJ	iShares S&P Mid-Cap 400 Value ETF	-4.11%	-7.13%

One Month Performance Laggards

		1 Mo	YTD
SCHG	Schwab U.S. Large-Cap Growth ETF	-13.20%	-22.22%
ILCG	iShares Morningstar Growth ETF	-13.18%	-23.20%
VOT	Vanguard Mid-Cap Growth ETF	-12.79%	-24.93%
VUG	Vanguard Growth ETF	-12.75%	-23.45%
MGK	Vanguard Mega Cap Growth ETF	-12.66%	-22.96%
QQQ	Invesco QQQ Trust	-12.46%	-22.17%
IWP	iShares Russell Mid-Cap Growth ETF	-12.42%	-25.35%
QQQM	Invesco NASDAQ 100 ETF	-12.37%	-22.08%
IWO	iShares Russell 2000 Growth ETF	-12.33%	-25.31%
VTWG	Vanguard Russell 2000 Growth ETF	-12.32%	-25.41%

*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.

U.S. Size & Style Price Charting

May 8, 2022

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



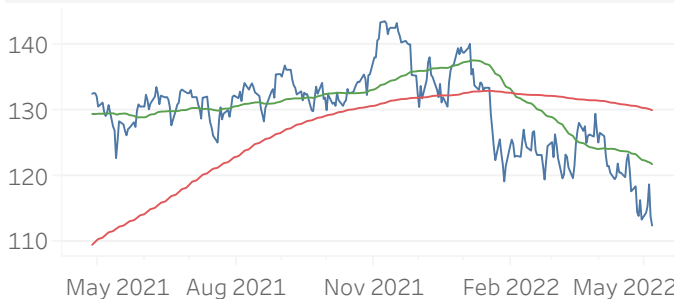
Mid Cap Value (S&P 400) IJJ



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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