

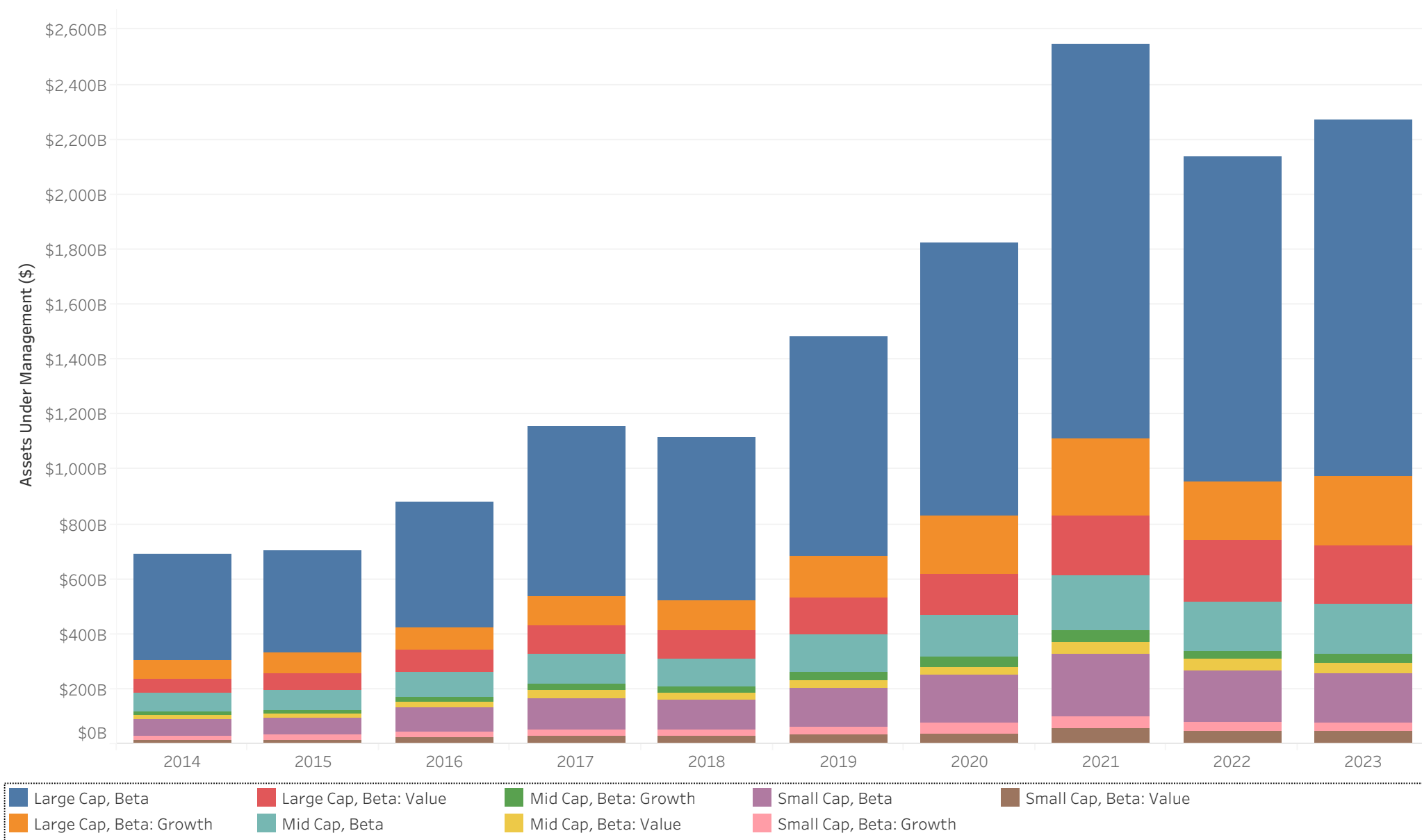
# ETF Playbook

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



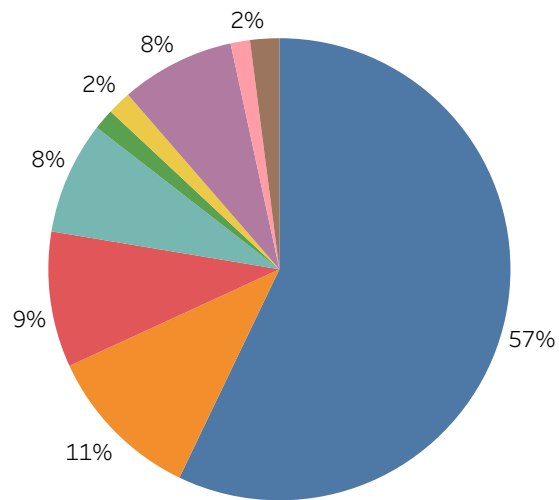
May 13, 2023

## 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.

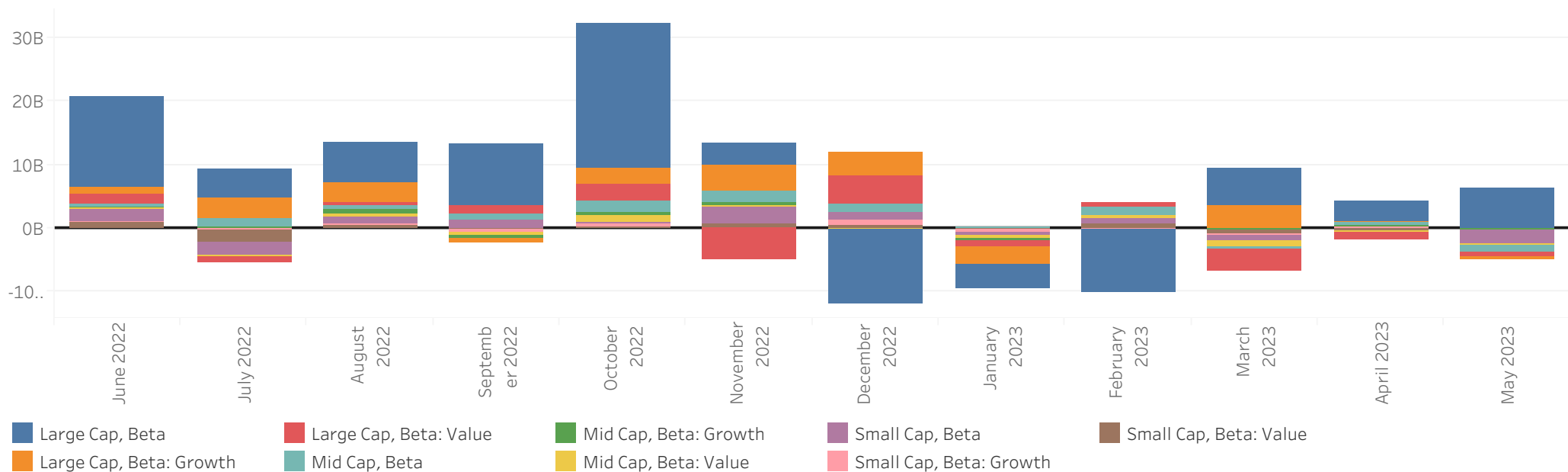
## U.S. Size &amp; Style AUM Makeup



## Landscape Assets &amp; Flows

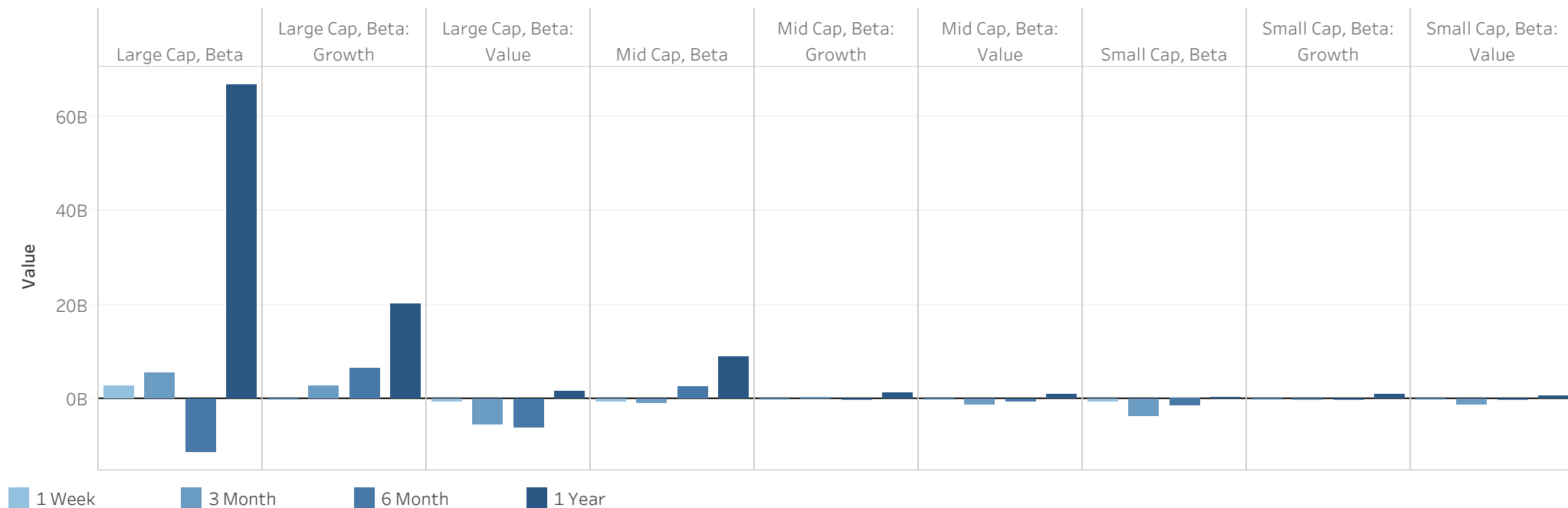
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Large Cap, Beta	26	\$1,295,182M	\$2,851M	\$5,682M	(\$11,262M)	\$66,713M
Large Cap, Beta: Growth	10	\$249,793M	(\$121M)	\$2,833M	\$6,492M	\$20,109M
Large Cap, Beta: Value	11	\$215,171M	(\$476M)	(\$5,328M)	(\$5,906M)	\$1,692M
Mid Cap, Beta	10	\$178,547M	(\$657M)	(\$914M)	\$2,538M	\$8,810M
Mid Cap, Beta: Growth	6	\$32,882M	(\$2M)	\$327M	(\$100M)	\$1,331M
Mid Cap, Beta: Value	6	\$37,998M	(\$120M)	(\$1,030M)	(\$556M)	\$1,109M
Small Cap, Beta	13	\$180,821M	(\$576M)	(\$3,577M)	(\$1,556M)	\$514M
Small Cap, Beta: Growth	7	\$30,847M	(\$36M)	(\$181M)	\$109M	\$1,032M
Small Cap, Beta: Value	7	\$45,892M	(\$84M)	(\$1,168M)	(\$218M)	\$562M

## 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
SPY	SPDR S&P 500 ETF Trust	\$379,554M	\$5,103M
VOO	Vanguard S&P 500 ETF	\$291,523M	\$155M
QQQM	Invesco NASDAQ 100 ETF	\$9,426M	\$128M
SPYG	SPDR Portfolio S&P 500 Growth ETF	\$16,523M	\$65M
MDY	SPDR S&P Midcap 400 ETF Trust	\$18,411M	\$45M
IWY	iShares Russell Top 200 Growth ETF	\$6,241M	\$36M
SCHG	Schwab U.S. Large-Cap Growth ETF	\$16,799M	\$33M
IWN	iShares Russell 2000 Value ETF	\$10,722M	\$33M
IWP	iShares Russell Mid-Cap Growth ETF	\$11,925M	\$27M
SPSM	SPDR Portfolio S&P 600 Small Cap ETF	\$5,214M	\$25M

## Weekly Flows Laggards

		AUM	1 Week
IVV	iShares Core S&P 500 ETF	\$309,328M	(\$1,656M)
QQQ	Invesco QQQ Trust	\$175,780M	(\$819M)
IJH	iShares Core S&P Mid-Cap ETF	\$65,432M	(\$415M)
IJR	iShares Core S&P Small Cap ETF	\$64,169M	(\$393M)
VTV	Vanguard Value ETF	\$100,751M	(\$286M)
VO	Vanguard Mid-Cap ETF	\$50,396M	(\$240M)
IWM	iShares Russell 2000 ETF	\$47,231M	(\$203M)
VUG	Vanguard Growth ETF	\$82,194M	(\$94M)
IVE	iShares S&P 500 Value ETF	\$24,215M	(\$91M)
IWD	iShares Russell 1000 Value ETF	\$49,510M	(\$83M)

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## Monthly Performance

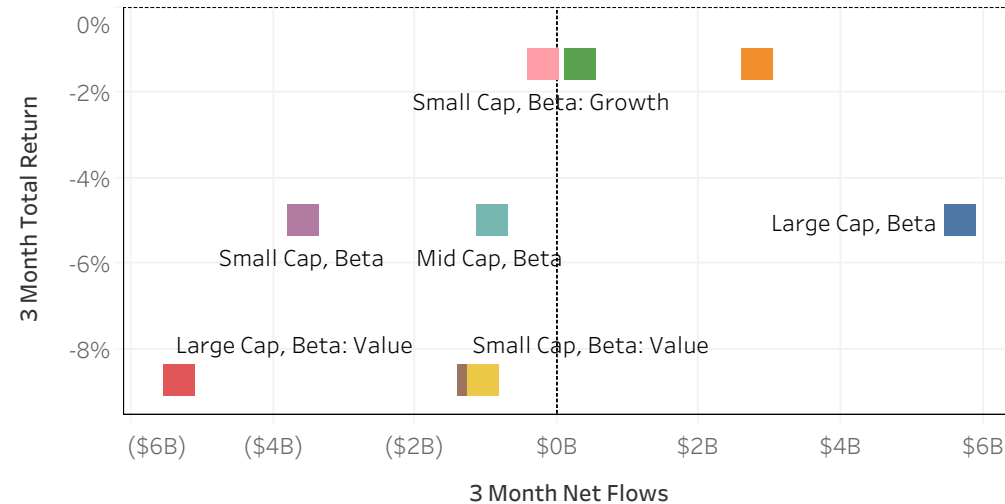
June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	January 2023	February 2023	March 2023	April 2023	MTD
-7.57%	12.67%	-2.77%	-8.36%	13.40%	6.40%	-3.93%	10.76%	-1.19%	7.07%	1.58%	0.55%
-8.21%	12.28%	-2.80%	-8.98%	11.26%	6.14%	-4.95%	10.05%	-1.21%	3.88%	1.31%	-0.79%
-8.46%	11.54%	-2.89%	-9.02%	11.22%	6.03%	-5.50%	9.56%	-1.52%	0.23%	1.14%	-0.91%
-8.50%	10.36%	-3.03%	-9.05%	10.72%	5.74%	-5.97%	9.28%	-1.52%	-0.05%	-0.31%	-1.08%
-8.76%	10.28%	-3.06%	-9.40%	9.41%	5.41%	-6.13%	8.98%	-2.02%	-2.50%	-0.77%	-1.95%
-9.03%	9.55%	-3.40%	-9.59%	9.16%	4.62%	-6.26%	8.14%	-2.27%	-2.78%	-1.20%	-2.05%
-9.62%	9.24%	-3.49%	-9.72%	8.27%	3.85%	-6.44%	7.99%	-2.27%	-4.41%	-2.02%	-2.58%
-9.76%	8.63%	-3.69%	-10.00%	6.70%	3.66%	-6.54%	7.10%	-3.10%	-4.57%	-2.11%	-2.99%
-10.10%	6.05%	-5.11%	-10.30%	4.72%	2.96%	-7.92%	5.02%	-3.29%	-6.66%	-2.17%	-3.13%

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

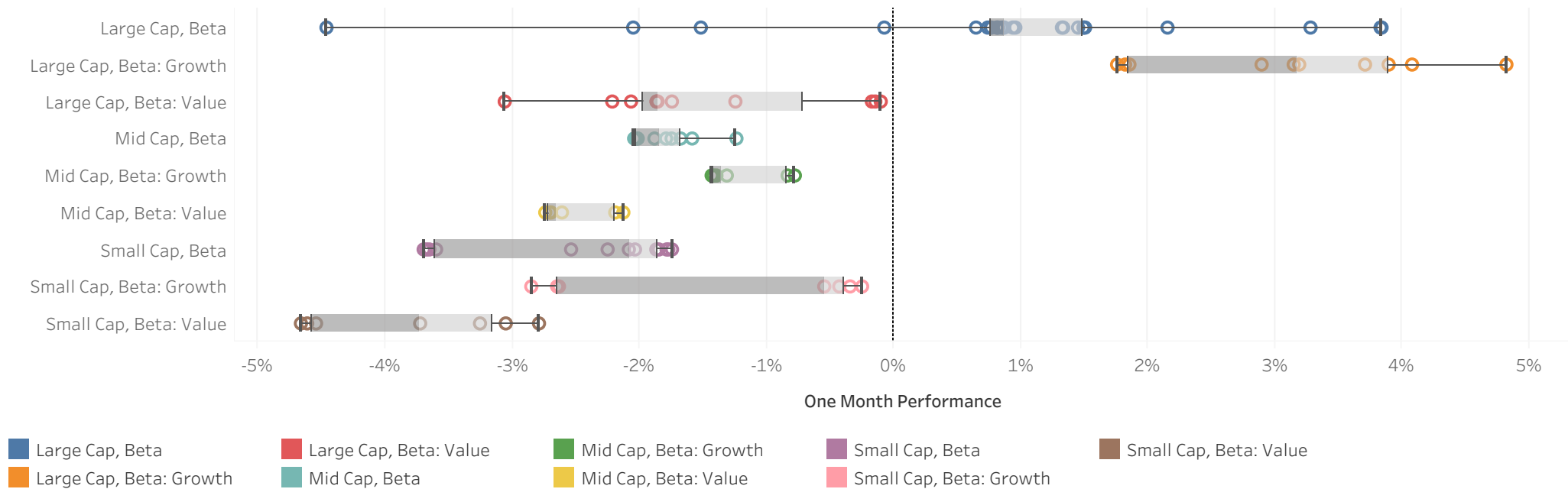
	1 Month	3 Month	YTD	1 Year
Large Cap, Beta	0.90%	1.32%	9.05%	6.38%
Large Cap, Beta: Growth	3.12%	6.15%	16.20%	9.87%
Large Cap, Beta: Value	-1.49%	-3.75%	0.74%	3.41%
Mid Cap, Beta	-1.80%	-6.97%	0.94%	2.98%
Mid Cap, Beta: Growth	-1.20%	-3.71%	4.20%	7.20%
Mid Cap, Beta: Value	-2.51%	-9.60%	-1.88%	0.01%
Small Cap, Beta	-2.51%	-9.34%	-0.63%	1.19%
Small Cap, Beta: Growth	-1.39%	-6.41%	1.99%	4.55%
Small Cap, Beta: Value	-3.81%	-12.86%	-4.01%	-3.51%

## 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 &amp; Whisker Plot



## One Month Performance Leaders

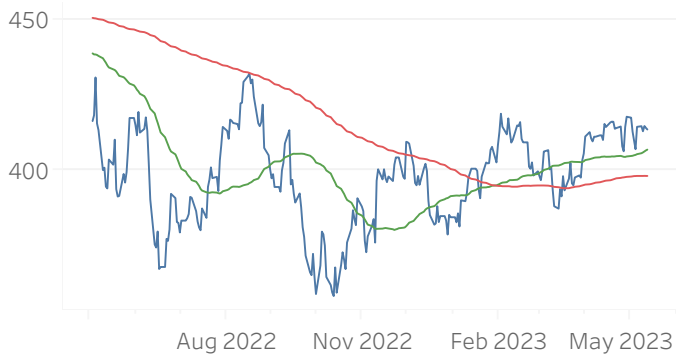
		1 Month Return	YTD Return
MGK	Vanguard Mega Cap Growth ETF	4.82%	22.38%
IWY	iShares Russell Top 200 Growth ETF	4.08%	18.39%
SCHG	Schwab U.S. Large-Cap Growth ETF	3.89%	20.21%
QQQM	Invesco NASDAQ 100 ETF	3.84%	22.27%
QQQ	Invesco QQQ Trust	3.83%	22.25%
VUG	Vanguard Growth ETF	3.71%	19.24%
XLG	Invesco S&P 500 Top 50 ETF	3.28%	15.87%
IWF	iShares Russell 1000 Growth ETF	3.19%	16.21%
VONG	Vanguard Russell 1000 Growth ETF	3.15%	16.21%
ILCG	iShares Morningstar Growth ETF	2.89%	15.58%

## One Month Performance Laggards

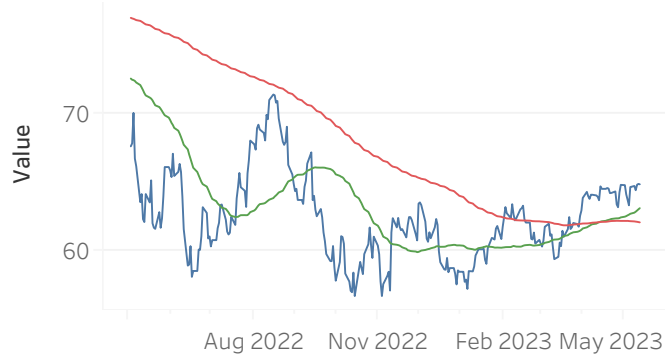
		1 Mo	YTD
VIOV	Vanguard S&P Small-Cap 600 Value ETF	-4.67%	-2.96%
IJS	iShares S&P Small-Cap 600 Value ETF	-4.62%	-3.23%
SLYV	SPDR S&P 600 Small Cap Value ETF	-4.55%	-3.14%
FLDZ	RiverNorth Patriot ETF	-4.46%	-4.37%
ISCV	iShares Morningstar Small Cap Value ETF	-3.73%	-4.38%
SLY	SPDR S&P 600 Small Cap ETF	-3.70%	-2.77%
VIOO	Vanguard S&P Small-Cap 600 ETF	-3.68%	-2.71%
SPSM	SPDR Portfolio S&P 600 Small Cap ETF	-3.65%	-2.68%
IJR	iShares Core S&P Small Cap ETF	-3.60%	-2.64%
IWN	iShares Russell 2000 Value ETF	-3.26%	-5.44%

\*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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