

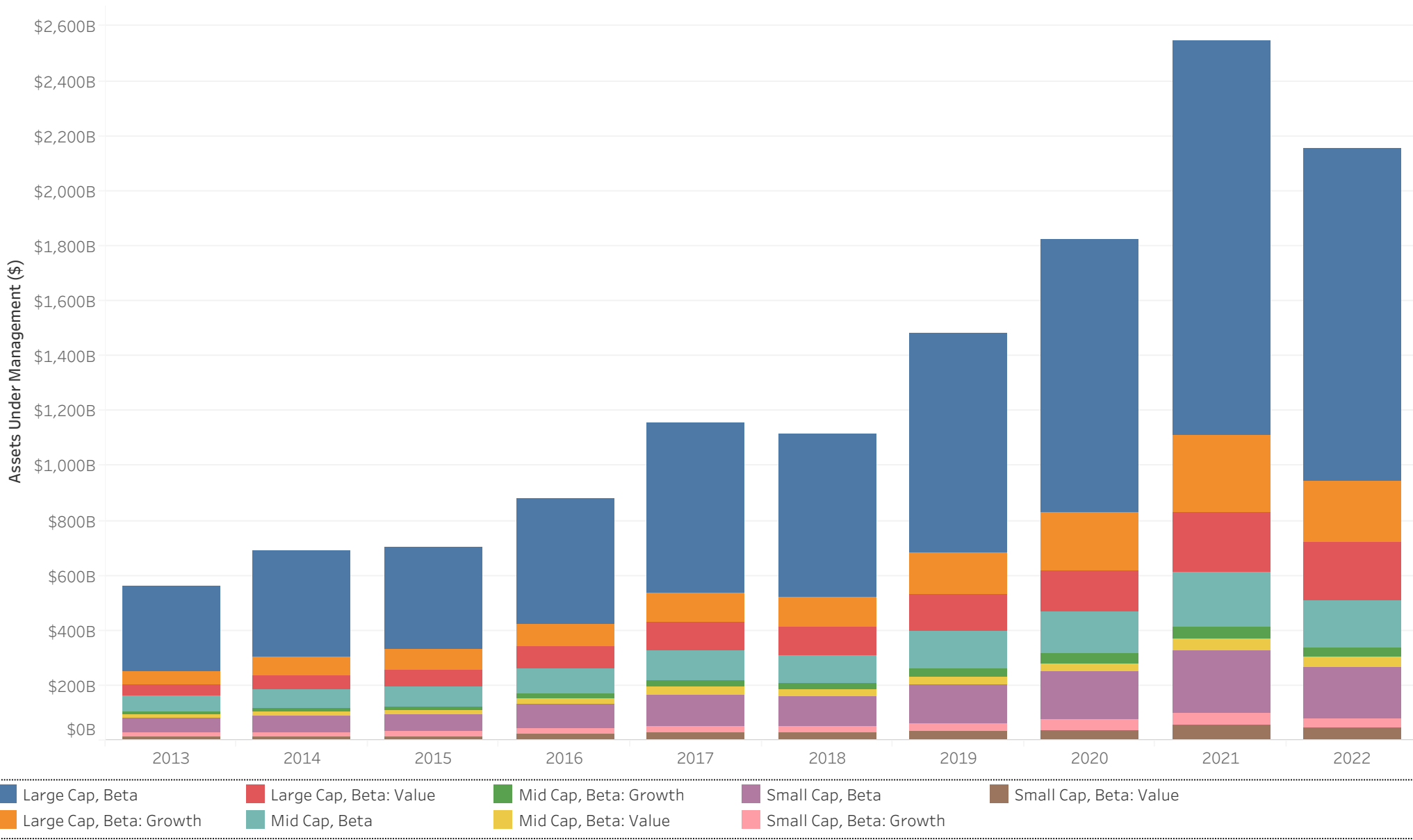
ETF Playbook

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



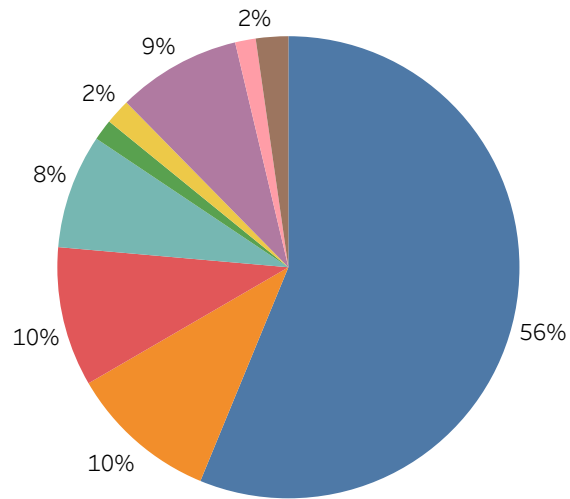
July 24, 2022

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.

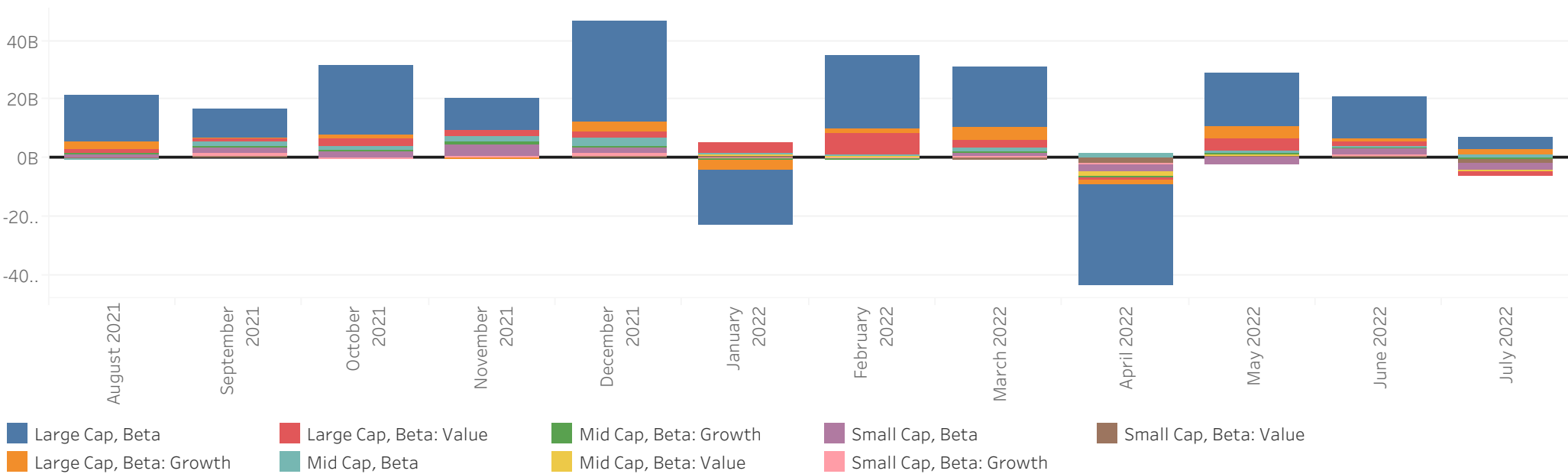
U.S. Size & Style AUM Makeup



Landscape Assets & Flows

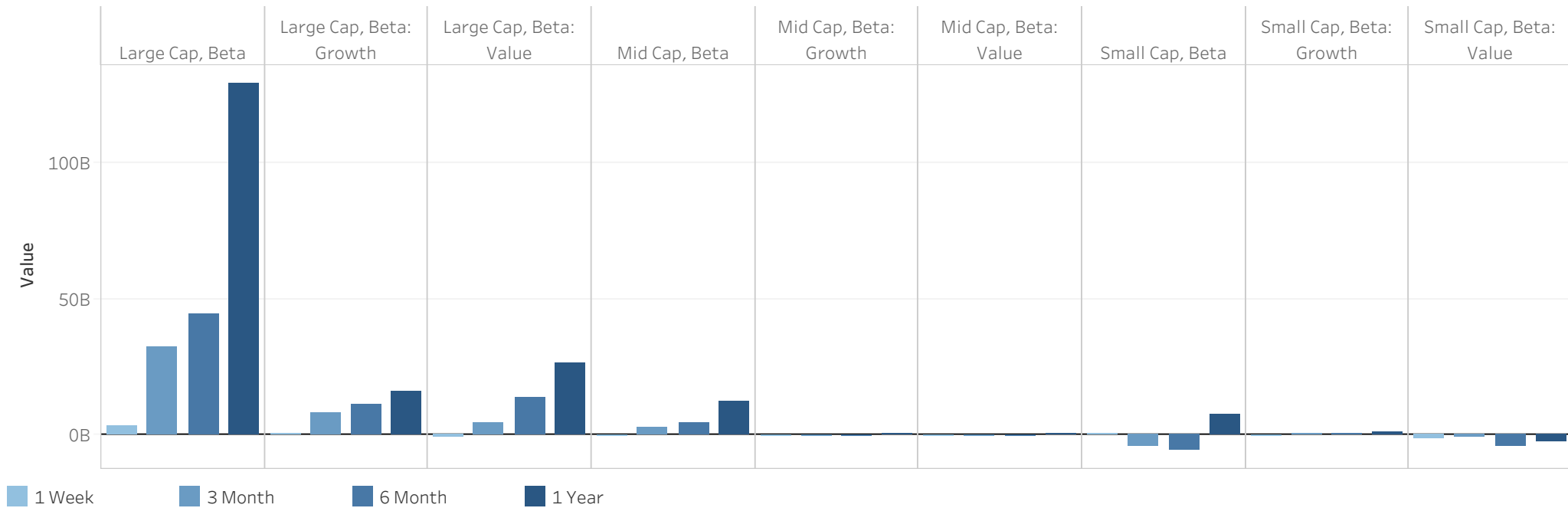
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Large Cap, Beta	25	\$1,213,113M	\$3,385M	\$32,353M	\$44,548M	\$129,279M
Large Cap, Beta: Growth	10	\$224,529M	\$1,044M	\$7,947M	\$11,227M	\$16,060M
Large Cap, Beta: Value	11	\$210,854M	(\$739M)	\$4,427M	\$14,028M	\$26,717M
Mid Cap, Beta	10	\$172,465M	\$115M	\$2,778M	\$4,541M	\$12,505M
Mid Cap, Beta: Growth	6	\$31,722M	\$55M	\$312M	(\$44M)	\$700M
Mid Cap, Beta: Value	6	\$38,329M	\$99M	(\$63M)	(\$332M)	\$836M
Small Cap, Beta	13	\$187,031M	\$734M	(\$3,976M)	(\$5,673M)	\$7,462M
Small Cap, Beta: Growth	7	\$30,961M	(\$81M)	\$591M	\$766M	\$1,336M
Small Cap, Beta: Value	7	\$48,554M	(\$1,087M)	(\$1,014M)	(\$4,131M)	(\$2,545M)

Monthly Flows



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Flows by Time Frames Bar Chart



Weekly Flows Leaders

		AUM	1 Week
IJR	iShares Core S&P Small Cap ETF	\$60,866M	\$1,161M
VOO	Vanguard S&P 500 ETF	\$251,854M	\$739M
SPYG	SPDR Portfolio S&P 500 Growth ETF	\$12,103M	\$697M
IVV	iShares Core S&P 500 ETF	\$285,411M	\$695M
SPY	SPDR S&P 500 ETF Trust	\$349,026M	\$463M
SPLG	SPDR Portfolio S&P 500 ETF	\$13,272M	\$391M
VUG	Vanguard Growth ETF	\$70,271M	\$367M
IWB	iShares Russell 1000 ETF	\$26,958M	\$129M
SPYV	SPDR Portfolio S&P 500 Value ETF	\$12,520M	\$92M
SCHX	Schwab U.S. Large-Cap ETF	\$27,745M	\$84M

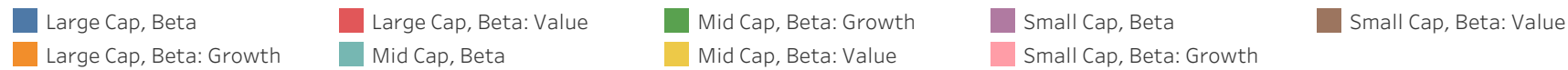
Weekly Flows Laggards

		AUM	1 Week
IJS	iShares S&P Small-Cap 600 Value ETF	\$8,027M	(\$938M)
IWD	iShares Russell 1000 Value ETF	\$51,105M	(\$589M)
IWM	iShares Russell 2000 ETF	\$50,415M	(\$293M)
VTV	Vanguard Value ETF	\$95,378M	(\$148M)
IWL	iShares Russell Top 200 ETF	\$895M	(\$117M)
IWN	iShares Russell 2000 Value ETF	\$11,474M	(\$112M)
IJH	iShares Core S&P Mid-Cap ETF	\$57,030M	(\$102M)
IWY	iShares Russell Top 200 Growth ETF	\$4,561M	(\$99M)
IWO	iShares Russell 2000 Growth ETF	\$9,149M	(\$72M)
VBR	Vanguard Small Cap Value ETF	\$21,934M	(\$67M)

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Monthly Performance

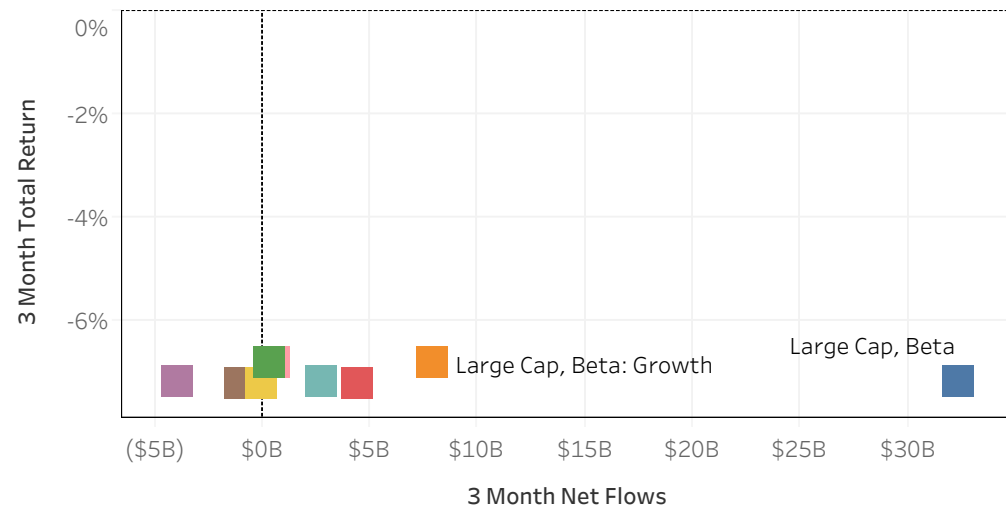
August 2021	September 2021	October 2021	November 2021	December 2021	January 2022	February 2022	March 2022	April 2022	May 2022	June 2022	MTD
3.90%	-1.77%	8.75%	0.89%	6.43%	-1.97%	1.98%	4.30%	-5.31%	2.20%	-7.57%	7.13%
3.12%	-2.77%	7.70%	-0.63%	6.12%	-3.56%	1.13%	3.48%	-6.01%	2.14%	-8.21%	6.90%
2.50%	-3.53%	7.01%	-2.52%	4.34%	-4.76%	0.49%	3.12%	-6.80%	2.06%	-8.46%	6.89%
2.37%	-3.59%	6.09%	-2.93%	4.27%	-6.34%	0.32%	2.79%	-7.54%	1.13%	-8.50%	5.56%
2.28%	-3.70%	5.18%	-2.94%	3.48%	-7.34%	0.28%	1.82%	-8.68%	0.34%	-8.76%	5.49%
2.18%	-3.93%	4.65%	-3.21%	3.41%	-8.28%	-0.17%	1.20%	-9.29%	-0.12%	-9.03%	5.14%
2.12%	-4.52%	4.60%	-3.46%	2.72%	-8.67%	-1.36%	1.00%	-9.44%	-0.66%	-9.62%	4.50%
2.07%	-4.78%	4.18%	-3.65%	2.63%	-11.43%	-2.85%	0.92%	-10.73%	-1.85%	-9.76%	4.14%
1.89%	-5.63%	3.45%	-3.95%	2.02%	-11.84%	-4.42%	0.62%	-12.73%	-2.13%	-10.10%	2.62%



Performance

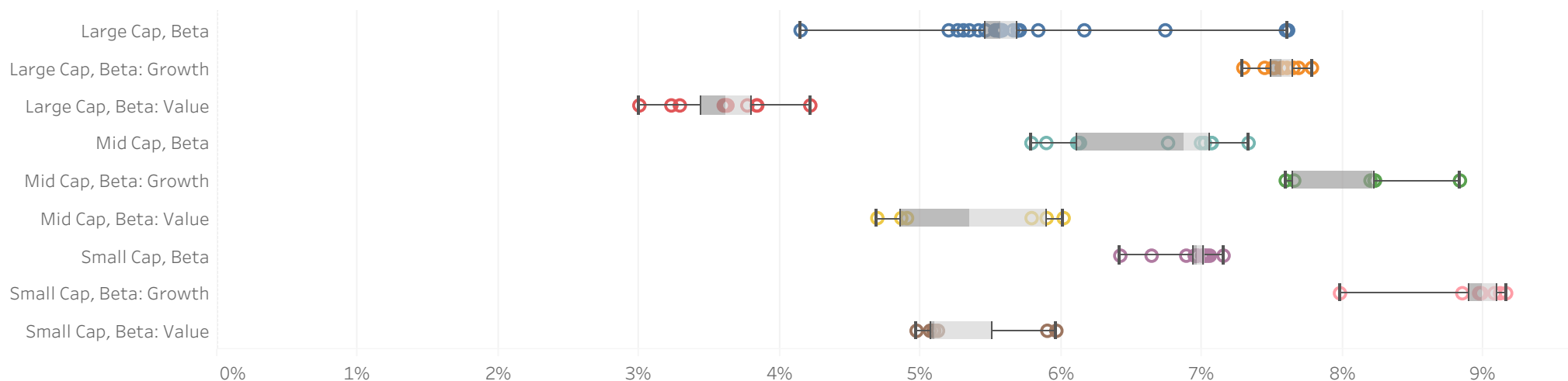
	1 Month	3 Month	YTD	1 Year
Large Cap, Beta	5.70%	-7.22%	-18.35%	-11.32%
Large Cap, Beta: Growth	7.56%	-7.09%	-23.54%	-15.92%
Large Cap, Beta: Value	3.60%	-7.13%	-9.52%	-2.29%
Mid Cap, Beta	6.62%	-7.71%	-16.45%	-10.49%
Mid Cap, Beta: Growth	8.12%	-7.71%	-22.67%	-18.18%
Mid Cap, Beta: Value	5.36%	-7.60%	-10.48%	-2.39%
Small Cap, Beta	6.93%	-6.65%	-16.92%	-12.83%
Small Cap, Beta: Growth	8.88%	-5.73%	-22.01%	-19.39%
Small Cap, Beta: Value	5.32%	-6.96%	-11.60%	-5.33%

3 Month Total Return vs Net Flows

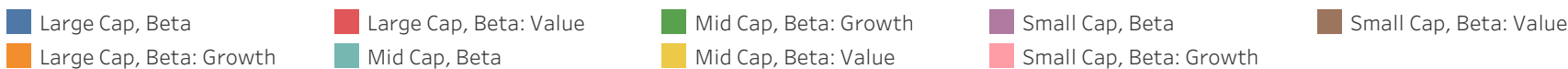


*Size & Style performance calculated as averages. Landscape data is represented by Sub-asset class Equity > Size & Style composite ETFs > U.S. market > Large, Mid, & Small Cap reach > Beta, Beta: Value, Beta: Growth strategies according to the ETF Action Classification System. Excludes leverage & inverse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

One Month Performance Ranges - Box & Whisker Plot



One Month Performance



One Month Performance Leaders

		1 Month Return	YTD Return
IWO	iShares Russell 2000 Growth ETF	9.16%	-24.75%
IJT	iShares S&P Small-Cap 600 Growth ETF	9.12%	-18.58%
VBK	Vanguard Small-Cap Growth ETF	9.08%	-24.73%
VTWG	Vanguard Russell 2000 Growth ETF	8.99%	-24.88%
SLYG	SPDR S&P 600 Small Cap Growth ETF	8.97%	-18.59%
VIQG	Vanguard S&P Small-Cap 600 Growth ETF	8.85%	-18.76%
IWP	iShares Russell Mid-Cap Growth ETF	8.83%	-26.14%
IVOG	Vanguard S&P Mid-Cap 400 Growth ETF	8.23%	-19.77%
IJK	iShares S&P Mid-Cap 400 Growth ETF	8.22%	-19.73%
MDYG	SPDR S&P 400 Mid Cap Growth ETF	8.20%	-19.64%

One Month Performance Laggards

		1 Mo	YTD
MGV	Vanguard Mega Cap Value ETF	3.00%	-7.50%
IWX	iShares Russell Top 200 Value ETF	3.23%	-8.86%
VTV	Vanguard Value ETF	3.29%	-7.65%
AVLV	Avantis U.S. Large Cap Value ETF	3.60%	-11.09%
IVE	iShares S&P 500 Value ETF	3.61%	-9.28%
VOOV	Vanguard S&P 500 Value ETF	3.62%	-9.26%
SPYV	SPDR Portfolio S&P 500 Value ETF	3.63%	-9.22%
VONV	Vanguard Russell 1000 Value ETF	3.77%	-10.29%
IWD	iShares Russell 1000 Value ETF	3.83%	-10.20%
ILCV	iShares Morningstar Value ETF	3.84%	-10.17%

*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



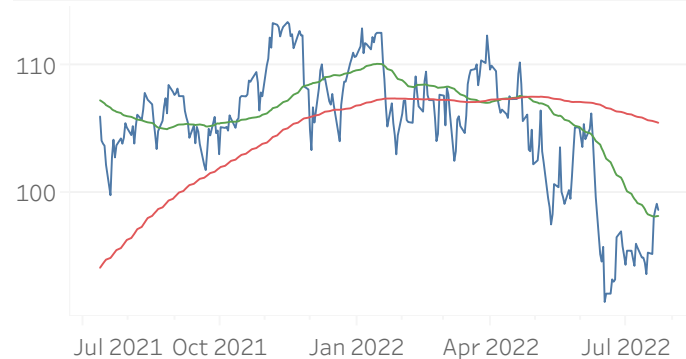
Mid Cap Blend (S&P 400) IJH



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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Contact us at:

team@etfaction.com

www.etfaction.com