

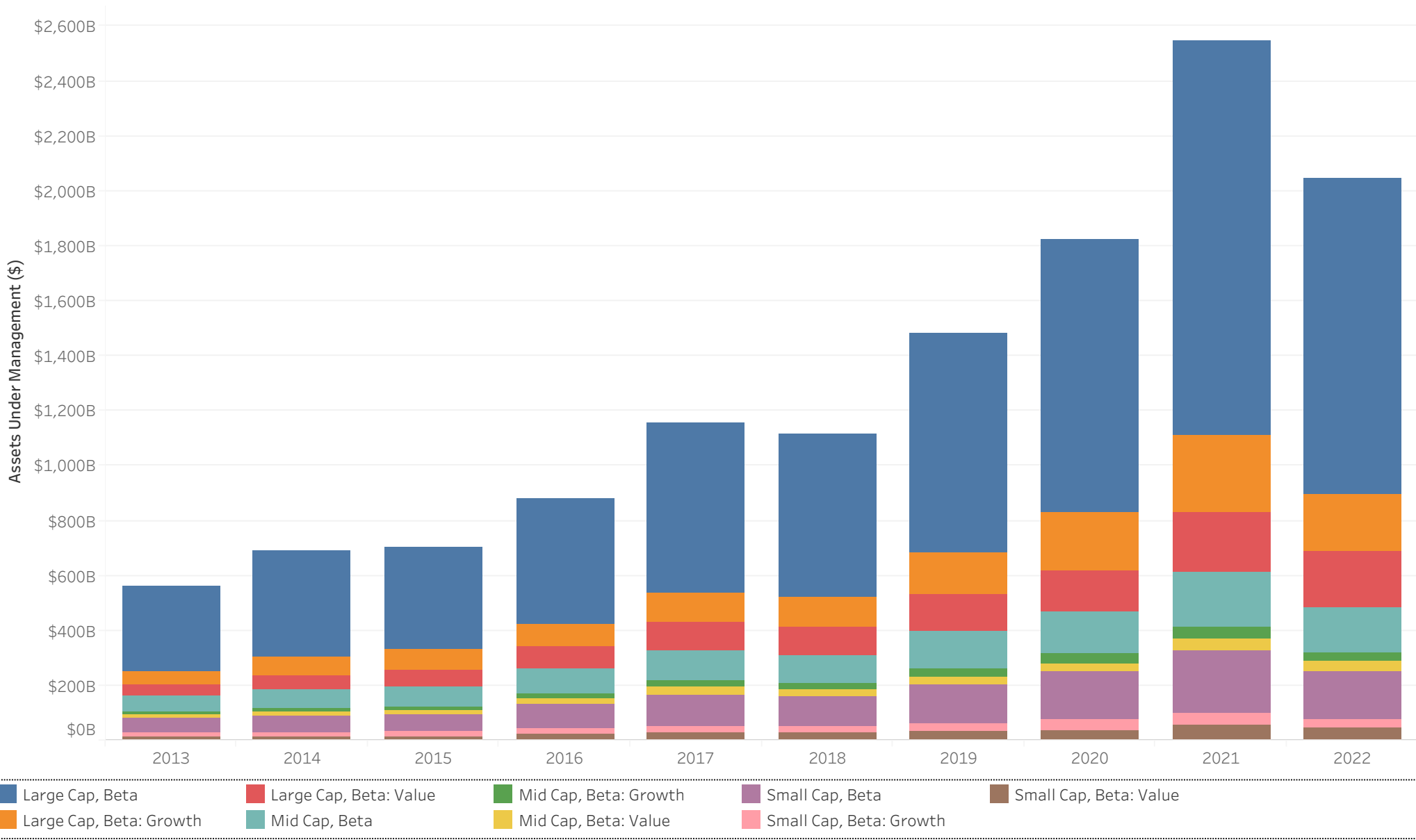
ETF Playbook

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



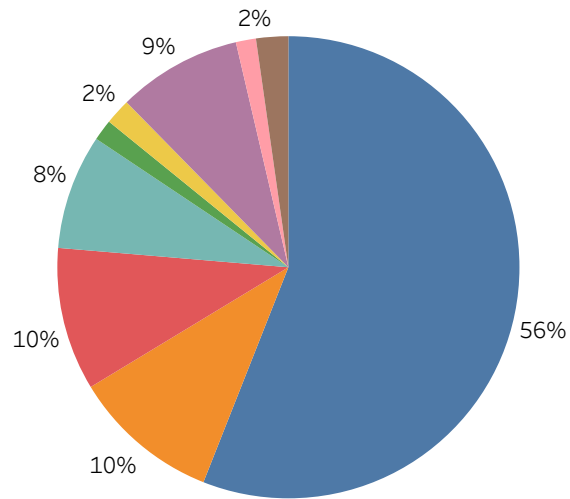
September 25, 2022

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.

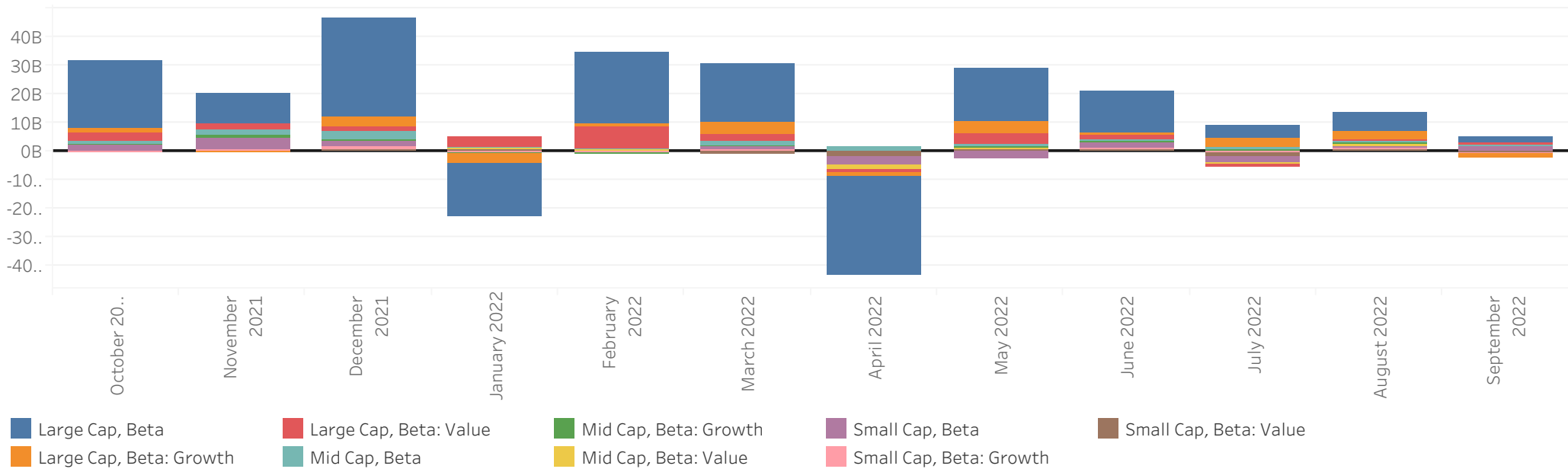
U.S. Size & Style AUM Makeup



Landscape Assets & Flows

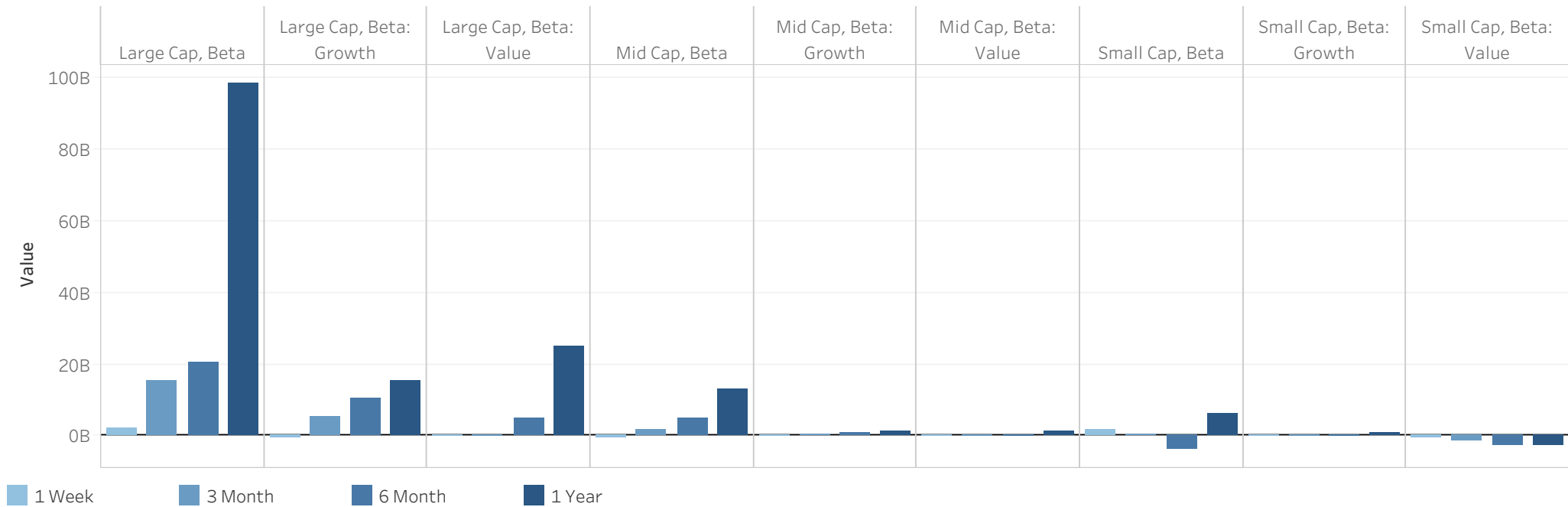
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Large Cap, Beta	25	\$1,144,851M	\$2,312M	\$15,280M	\$20,502M	\$98,605M
Large Cap, Beta: Growth	10	\$211,593M	(\$650M)	\$5,167M	\$10,492M	\$15,555M
Large Cap, Beta: Value	11	\$204,435M	(\$26M)	(\$215M)	\$5,093M	\$25,035M
Mid Cap, Beta	10	\$164,131M	(\$852M)	\$1,757M	\$4,760M	\$12,893M
Mid Cap, Beta: Growth	6	\$30,159M	(\$323M)	\$742M	\$949M	\$1,262M
Mid Cap, Beta: Value	6	\$37,150M	(\$319M)	(\$112M)	\$8M	\$1,369M
Small Cap, Beta	13	\$177,570M	\$1,737M	\$442M	(\$3,964M)	\$6,092M
Small Cap, Beta: Growth	7	\$28,848M	(\$63M)	\$90M	\$293M	\$1,054M
Small Cap, Beta: Value	7	\$45,671M	(\$529M)	(\$1,560M)	(\$2,666M)	(\$2,545M)

Monthly Flows



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Flows by Time Frames Bar Chart



Weekly Flows Leaders

		AUM	1 Week
IWM	iShares Russell 2000 ETF	\$50,344M	\$1,177M
QQQ	Invesco QQQ Trust	\$157,657M	\$917M
IVV	iShares Core S&P 500 ETF	\$290,563M	\$268M
IWO	iShares Russell 2000 Growth ETF	\$9,137M	\$135M
IWD	iShares Russell 1000 Value ETF	\$51,190M	\$126M
SPY	SPDR S&P 500 ETF Trust	\$347,281M	\$107M
SPYV	SPDR Portfolio S&P 500 Value ETF	\$12,582M	\$88M
MDY	SPDR S&P Midcap 400 ETF Trust	\$17,437M	\$86M
IJH	iShares Core S&P Mid-Cap ETF	\$59,907M	\$72M
VONG	Vanguard Russell 1000 Growth ETF	\$7,125M	\$56M

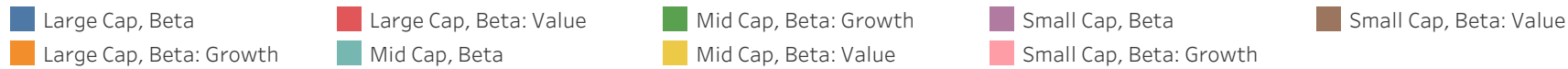
Weekly Flows Laggards

		AUM	1 Week
VO	Vanguard Mid-Cap ETF	\$50,237M	(\$1,418M)
VB	Vanguard Small-Cap ETF	\$41,571M	(\$1,111M)
VBR	Vanguard Small Cap Value ETF	\$23,186M	(\$769M)
VUG	Vanguard Growth ETF	\$72,553M	(\$692M)
VOO	Vanguard S&P 500 ETF	\$260,646M	(\$649M)
VOT	Vanguard Mid-Cap Growth ETF	\$9,862M	(\$442M)
VOE	Vanguard Mid-Cap Value ETF	\$15,726M	(\$417M)
SCHA	Schwab U.S. Small-Cap ETF	\$13,247M	(\$415M)
SCHM	Schwab U.S. Mid-Cap ETF	\$9,013M	(\$361M)
VTV	Vanguard Value ETF	\$97,759M	(\$339M)

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Monthly Performance

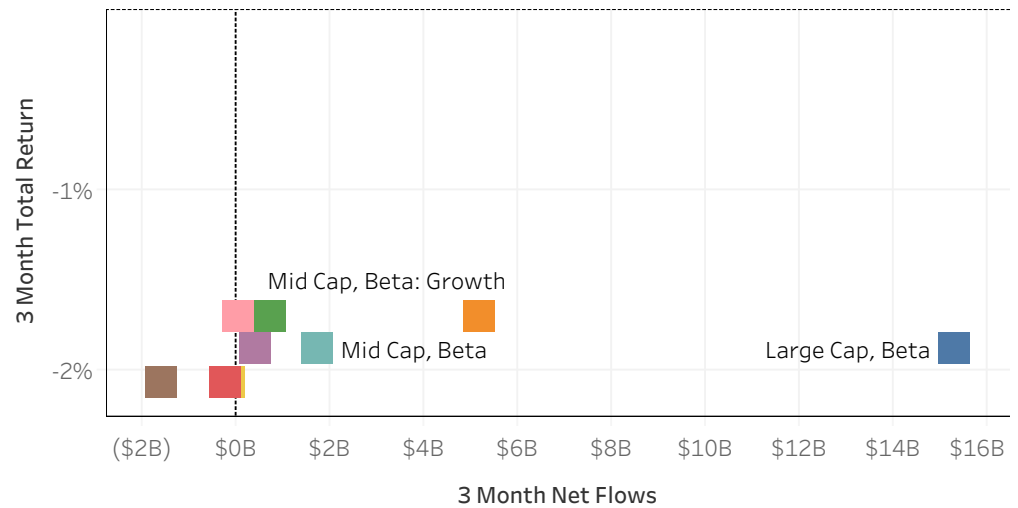
October 2021	November 2021	December 2021	January 2022	February 2022	March 2022	April 2022	May 2022	June 2022	July 2022	August 2022	MTD
8.75%	0.89%	6.43%	-1.97%	1.98%	4.30%	-5.31%	2.20%	-7.57%	12.67%	-2.77%	-6.03%
7.70%	-0.63%	6.12%	-3.56%	1.13%	3.48%	-6.01%	2.14%	-8.21%	12.28%	-2.80%	-7.04%
7.01%	-2.52%	4.34%	-4.76%	0.49%	3.12%	-6.80%	2.06%	-8.46%	11.54%	-2.89%	-7.17%
6.09%	-2.93%	4.27%	-6.34%	0.32%	2.79%	-7.54%	1.13%	-8.50%	10.36%	-3.03%	-7.30%
5.18%	-2.94%	3.48%	-7.34%	0.28%	1.82%	-8.68%	0.34%	-8.76%	10.28%	-3.06%	-7.86%
4.65%	-3.21%	3.41%	-8.28%	-0.17%	1.20%	-9.29%	-0.12%	-9.03%	9.55%	-3.40%	-8.34%
4.60%	-3.46%	2.72%	-8.67%	-1.36%	1.00%	-9.44%	-0.66%	-9.62%	9.24%	-3.49%	-8.40%
4.18%	-3.65%	2.63%	-11.43%	-2.85%	0.92%	-10.73%	-1.85%	-9.76%	8.63%	-3.69%	-8.70%
3.45%	-3.95%	2.02%	-11.84%	-4.42%	0.62%	-12.73%	-2.13%	-10.10%	6.05%	-5.11%	-9.02%



Performance

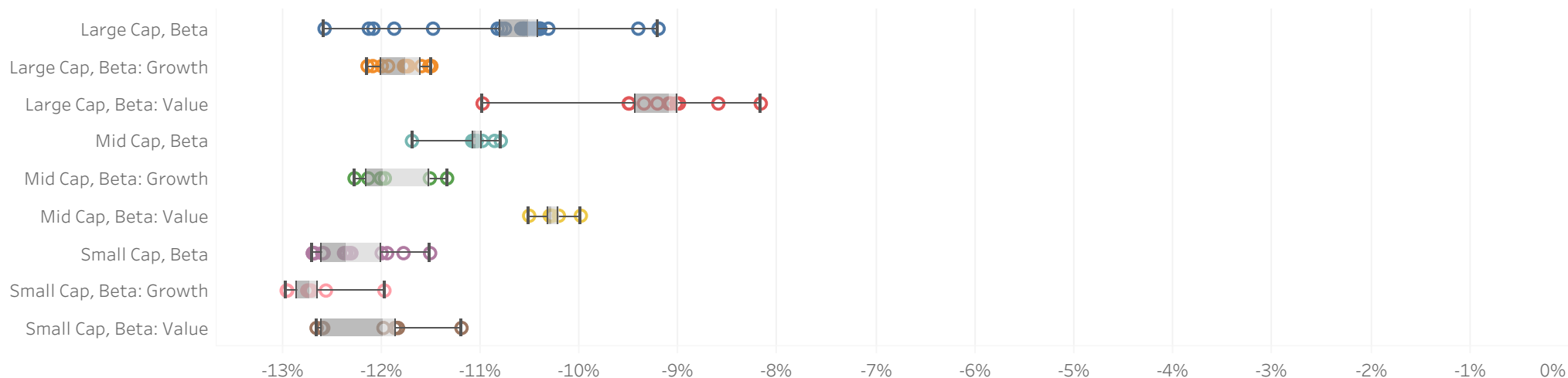
	1 Month	3 Month	YTD	1 Year
Large Cap, Beta	-10.72%	-2.40%	-23.93%	-19.05%
Large Cap, Beta: Growth	-11.80%	-2.22%	-29.26%	-24.21%
Large Cap, Beta: Value	-9.23%	-2.49%	-14.57%	-9.06%
Mid Cap, Beta	-11.07%	-1.16%	-21.90%	-18.64%
Mid Cap, Beta: Growth	-11.87%	-1.13%	-28.12%	-26.32%
Mid Cap, Beta: Value	-10.26%	-1.04%	-15.75%	-10.18%
Small Cap, Beta	-12.30%	-2.08%	-23.22%	-21.93%
Small Cap, Beta: Growth	-12.66%	-1.75%	-28.14%	-28.26%
Small Cap, Beta: Value	-12.10%	-2.67%	-18.25%	-14.74%

3 Month Total Return vs Net Flows

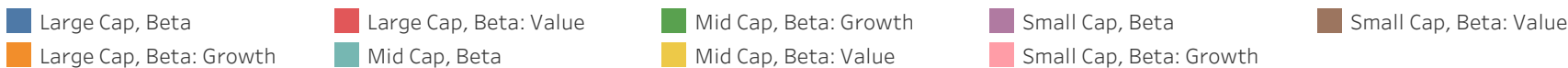


*Size & Style performance calculated as averages. Landscape data is represented by Sub-asset class Equity > Size & Style composite ETFs > U.S. market > Large, Mid, & Small Cap reach > Beta, Beta: Value, Beta: Growth strategies according to the ETF Action Classification System. Excludes leverage & inverse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

One Month Performance Ranges - Box & Whisker Plot



One Month Performance



One Month Performance Leaders

		1 Month Return	YTD Return
MGV	Vanguard Mega Cap Value ETF	-8.17%	-11.99%
VTV	Vanguard Value ETF	-8.60%	-12.22%
IWX	iShares Russell Top 200 Value ETF	-9.00%	-14.27%
VOOV	Vanguard S&P 500 Value ETF	-9.03%	-14.26%
SPYV	SPDR Portfolio S&P 500 Value ETF	-9.08%	-14.22%
IVE	iShares S&P 500 Value ETF	-9.10%	-14.32%
FLDZ	RiverNorth Patriot ETF	-9.20%	
ILCV	iShares Morningstar Value ETF	-9.21%	-15.03%
SCHV	Schwab U.S. Large-Cap Value ETF	-9.35%	-16.35%
SPXT	ProShares S&P 500 Ex-Technology ETF	-9.41%	-19.10%

One Month Performance Laggards

		1 Mo	YTD
VTWG	Vanguard Russell 2000 Growth ETF	-12.96%	-29.76%
IWO	iShares Russell 2000 Growth ETF	-12.95%	-29.62%
SLYG	SPDR S&P 600 Small Cap Growth ETF	-12.75%	-25.74%
VIQG	Vanguard S&P Small-Cap 600 Growth ETF	-12.73%	-25.83%
IJT	iShares S&P Small-Cap 600 Growth ETF	-12.71%	-25.87%
BBSC	JPMorgan BetaBuilders U.S. Small Cap Equity ETF	-12.70%	-24.23%
VIQO	Vanguard S&P Small-Cap 600 ETF	-12.69%	-22.17%
SPSM	SPDR Portfolio S&P 600 Small Cap ETF	-12.68%	-22.13%
IJS	iShares S&P Small-Cap 600 Value ETF	-12.66%	-18.57%
VIQV	Vanguard S&P Small-Cap 600 Value ETF	-12.60%	-18.41%

*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.

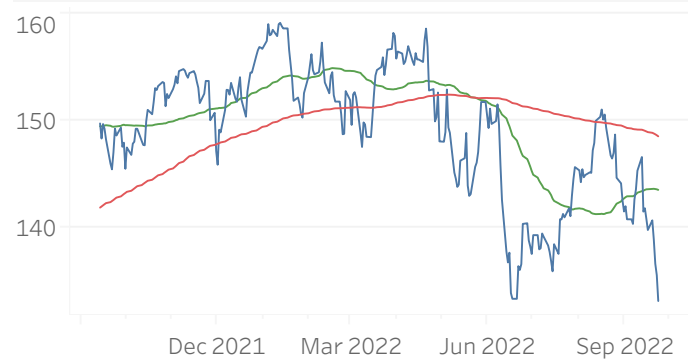
Large Cap Blend (S&P 500) IVV



Large Cap Growth (S&P 500) IVW



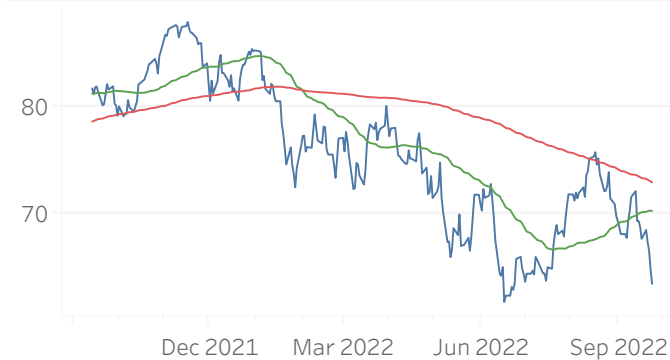
Large Cap Value (S&P 500) IVE



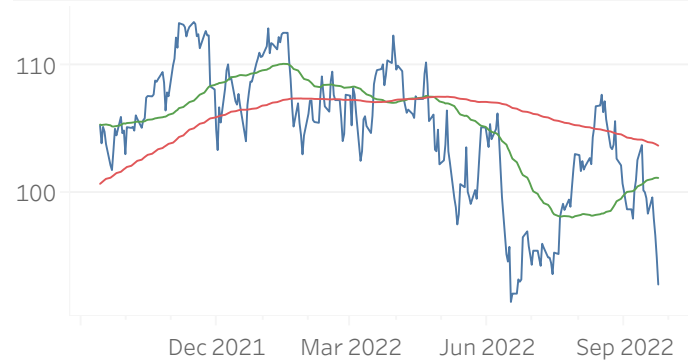
Mid Cap Blend (S&P 400) IJH



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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