

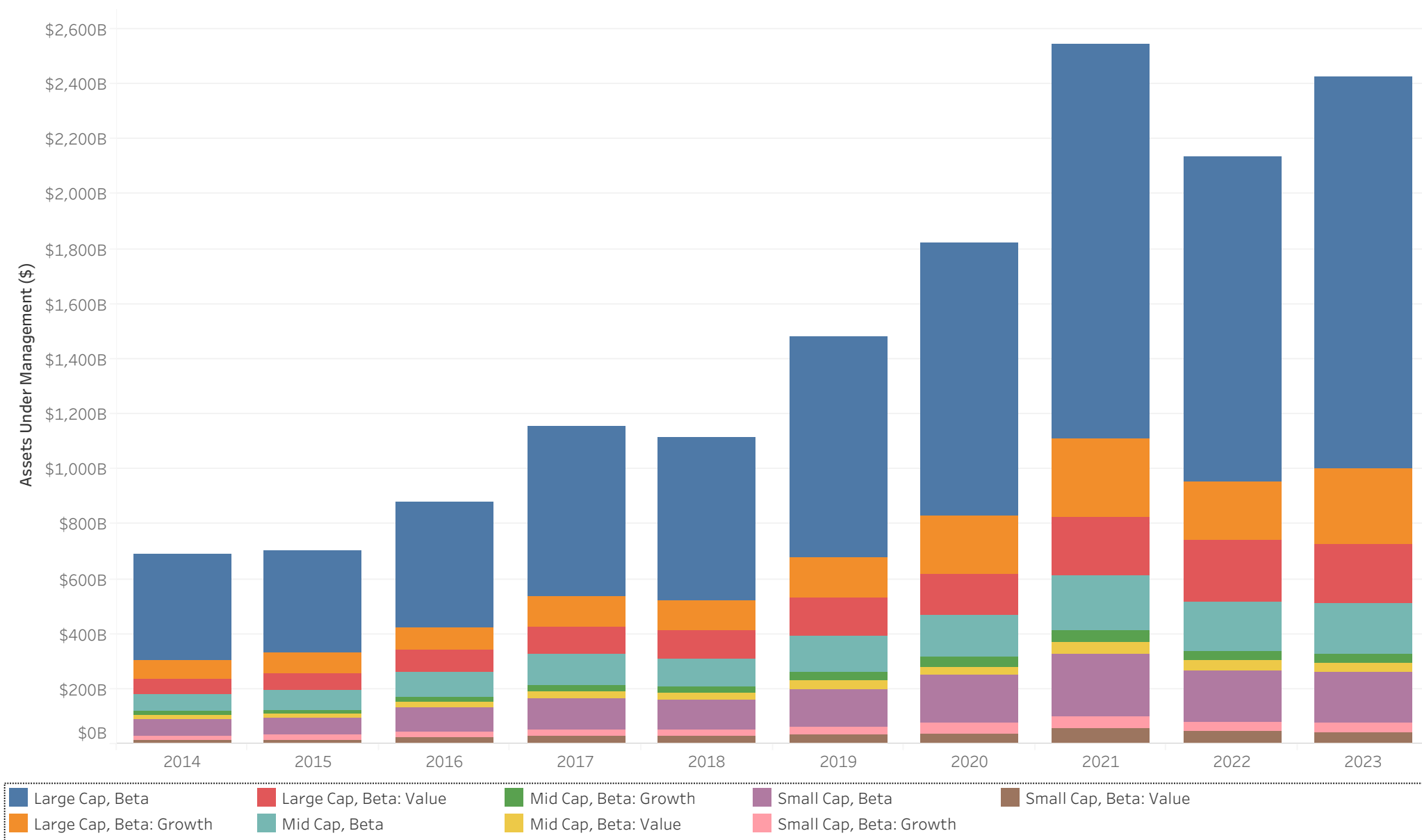
ETF Playbook

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



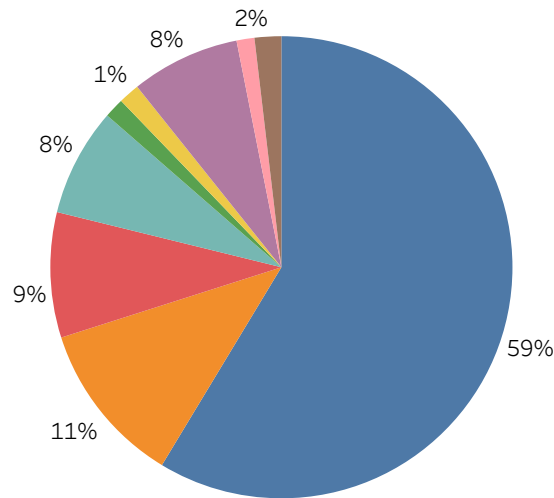
October 21, 2023

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.

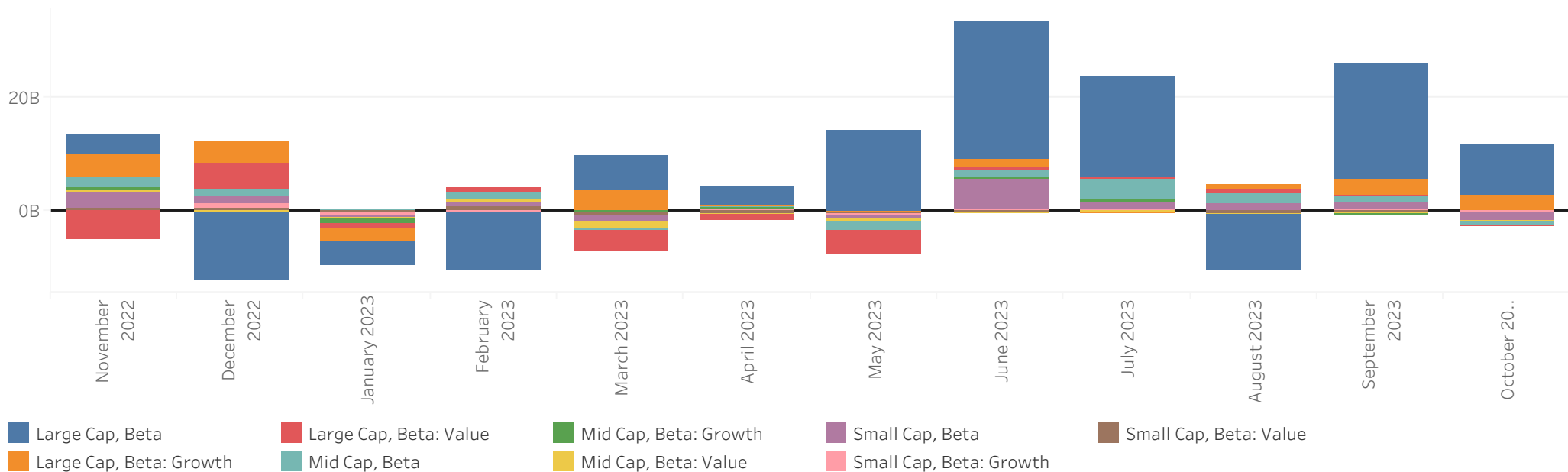
U.S. Size & Style AUM Makeup



Landscape Assets & Flows

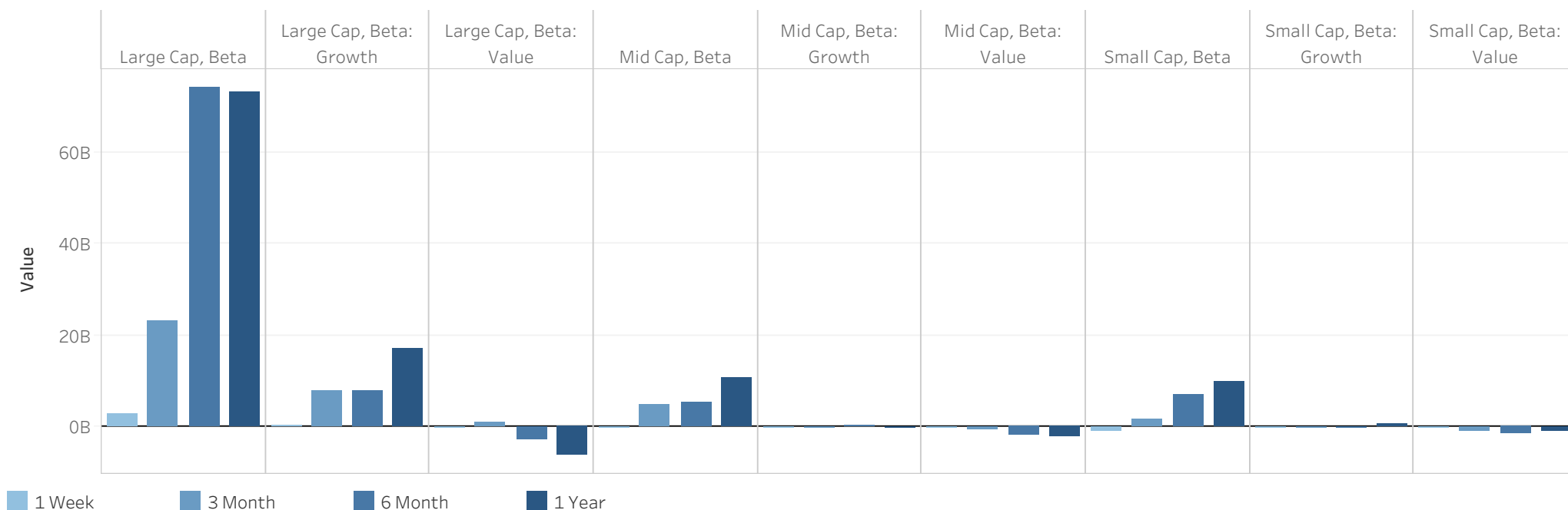
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Large Cap, Beta	26	\$1,420,980M	\$3,025M	\$23,256M	\$74,194M	\$73,222M
Large Cap, Beta: Growth	10	\$276,892M	\$553M	\$7,964M	\$8,044M	\$17,292M
Large Cap, Beta: Value	11	\$212,303M	(\$178M)	\$1,091M	(\$2,602M)	(\$6,234M)
Mid Cap, Beta	10	\$183,287M	(\$329M)	\$4,790M	\$5,641M	\$10,828M
Mid Cap, Beta: Growth	6	\$33,556M	(\$68M)	(\$253M)	\$566M	\$250M
Mid Cap, Beta: Value	6	\$35,679M	(\$137M)	(\$605M)	(\$1,698M)	(\$1,987M)
Small Cap, Beta	11	\$184,699M	(\$663M)	\$1,746M	\$6,954M	\$9,990M
Small Cap, Beta: Growth	7	\$30,360M	\$107M	(\$9M)	\$271M	\$704M
Small Cap, Beta: Value	7	\$44,730M	(\$32M)	(\$887M)	(\$1,332M)	(\$674M)

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
IVV	iShares Core S&P 500 ETF	\$348,646M	\$2,189M
SPY	SPDR S&P 500 ETF Trust	\$397,914M	\$1,670M
OEF	iShares S&P 100 ETF	\$8,581M	\$1,561M
IWY	iShares Russell Top 200 Growth ETF	\$6,735M	\$534M
SPLG	SPDR Portfolio S&P 500 ETF	\$19,697M	\$243M
QQQM	Invesco NASDAQ 100 ETF	\$15,109M	\$111M
SCHG	Schwab U.S. Large-Cap Growth ETF	\$19,442M	\$82M
IWO	iShares Russell 2000 Growth ETF	\$8,850M	\$65M
MDY	SPDR S&P Midcap 400 ETF Trust	\$17,743M	\$65M
MGK	Vanguard Mega Cap Growth ETF	\$14,210M	\$64M

Weekly Flows Laggards

		AUM	1 Week
VOO	Vanguard S&P 500 ETF	\$328,508M	(\$1,923M)
QQQ	Invesco QQQ Trust Series I	\$204,811M	(\$597M)
IJH	iShares Core S&P Mid-Cap ETF	\$69,009M	(\$432M)
VUG	Vanguard Growth ETF	\$91,776M	(\$220M)
IWF	iShares Russell 1000 Growth ETF	\$71,103M	(\$207M)
IWD	iShares Russell 1000 Value ETF	\$47,776M	(\$99M)
VTV	Vanguard Value ETF	\$97,554M	(\$61M)
MDYV	SPDR S&P 400 Mid Cap Value ETF	\$2,110M	(\$56M)
VV	Vanguard Large-Cap ETF	\$27,601M	(\$54M)
SPYV	SPDR Portfolio S&P 500 Value ETF	\$15,805M	(\$51M)

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Monthly Performance

November 2022	December 2022	January 2023	February 2023	March 2023	April 2023	May 2023	June 2023	July 2023	August 2023	September 2023	MTD
6.40%	-3.93%	10.76%	-1.19%	7.07%	1.58%	4.44%	9.22%	6.53%	-0.81%	-3.79%	-0.72%
6.14%	-4.95%	10.08%	-1.21%	3.88%	1.31%	1.05%	8.82%	5.64%	-1.69%	-4.80%	-1.66%
6.03%	-5.50%	9.56%	-1.52%	0.23%	1.14%	0.20%	8.66%	4.79%	-2.52%	-5.05%	-2.33%
5.74%	-5.97%	9.28%	-1.53%	-0.05%	-0.31%	-1.36%	8.42%	4.24%	-2.69%	-5.13%	-3.47%
5.41%	-6.13%	8.98%	-2.02%	-2.50%	-0.77%	-1.48%	8.33%	3.94%	-3.24%	-5.20%	-4.07%
4.62%	-6.26%	8.14%	-2.27%	-2.78%	-1.20%	-2.86%	7.99%	3.63%	-3.76%	-5.37%	-4.43%
3.85%	-6.44%	7.99%	-2.27%	-4.41%	-1.99%	-3.09%	6.63%	3.45%	-4.16%	-5.63%	-5.17%
3.60%	-6.54%	7.10%	-3.10%	-4.53%	-2.11%	-3.25%	6.57%	3.37%	-4.33%	-5.81%	-5.21%
2.96%	-7.92%	5.02%	-3.29%	-6.66%	-2.17%	-4.34%	6.51%	3.25%	-4.70%	-6.24%	-5.24%

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

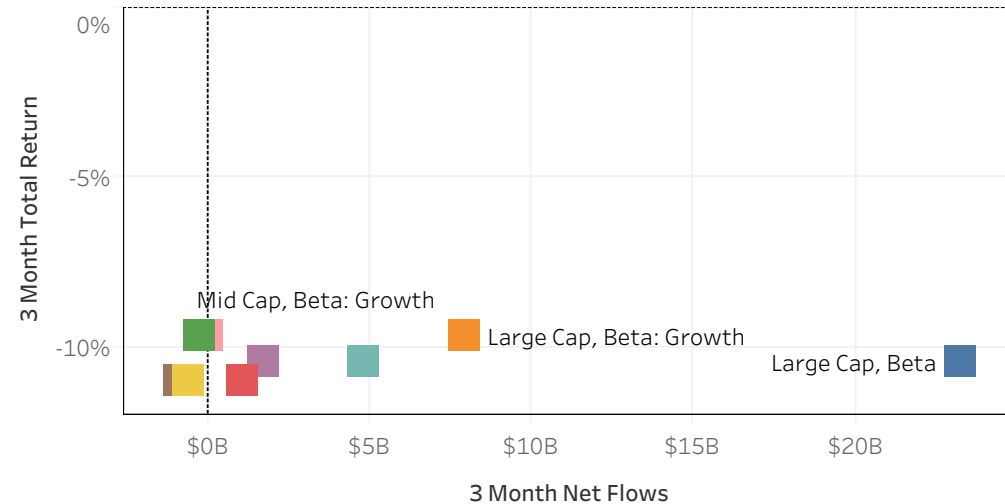
Mid Cap, Beta: Value

Small Cap, Beta: Growth

Performance

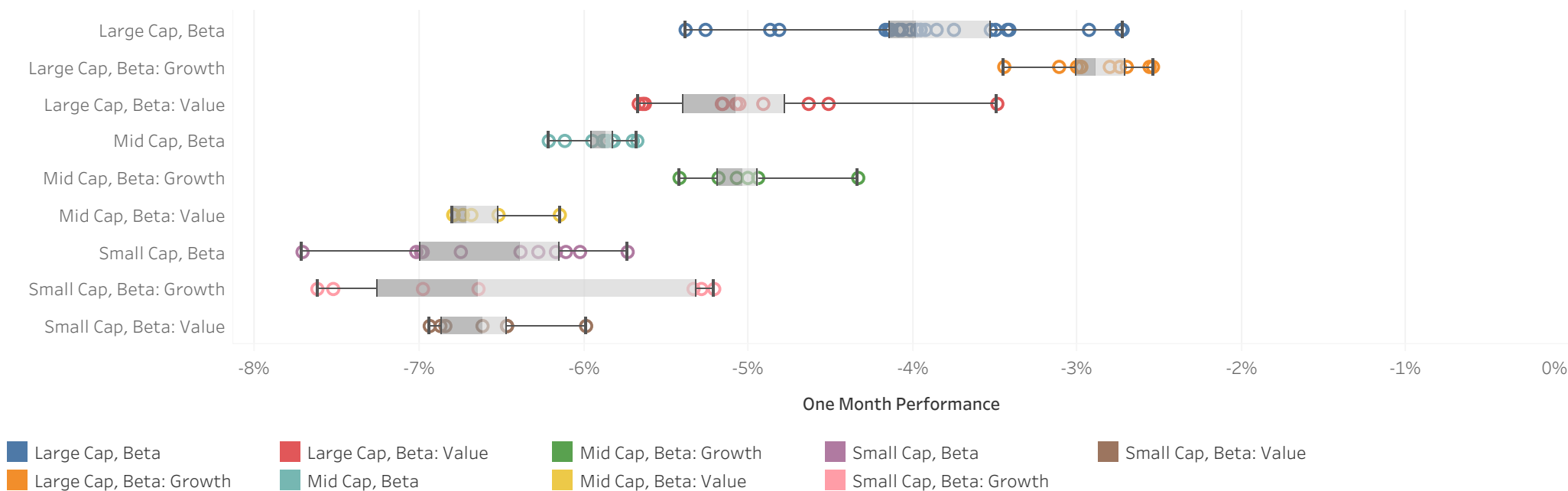
	1 Month	3 Month	YTD	1 Year
Large Cap, Beta	-3.96%	-6.77%	12.88%	16.94%
Large Cap, Beta: Growth	-2.89%	-5.31%	23.86%	23.84%
Large Cap, Beta: Value	-5.00%	-7.44%	1.17%	10.62%
Mid Cap, Beta	-5.89%	-11.31%	-0.29%	7.24%
Mid Cap, Beta: Growth	-4.99%	-10.30%	3.86%	10.59%
Mid Cap, Beta: Value	-6.61%	-12.27%	-3.97%	4.73%
Small Cap, Beta	-6.56%	-13.27%	-2.27%	2.66%
Small Cap, Beta: Growth	-6.37%	-13.40%	-0.77%	3.14%
Small Cap, Beta: Value	-6.60%	-13.25%	-5.20%	0.12%

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

		1 Month Return	YTD Return
IWY	iShares Russell Top 200 Growth ETF	-2.54%	28.04%
SCHG	Schwab U.S. Large-Cap Growth ETF	-2.56%	30.49%
VONG	Vanguard Russell 1000 Growth ETF	-2.70%	24.18%
QQQ	Invesco QQQ Trust Series I	-2.73%	33.75%
QQQM	Invesco NASDAQ 100 ETF	-2.73%	33.87%
IWF	iShares Russell 1000 Growth ETF	-2.74%	24.16%
MGK	Vanguard Mega Cap Growth ETF	-2.80%	31.79%
XLG	Invesco S&P 500 Top 50 ETF	-2.93%	23.44%
IVW	iShares S&P 500 Growth ETF	-2.98%	16.90%
VOOG	Vanguard S&P 500 Growth ETF	-2.98%	17.03%

One Month Performance Laggards

		1 Mo	YTD
BBSC	JPMorgan BetaBuilders U.S. Small Cap Equity ETF	-7.71%	-2.93%
VTWG	Vanguard Russell 2000 Growth ETF	-7.62%	-1.29%
IWO	iShares Russell 2000 Growth ETF	-7.53%	-1.43%
IWM	iShares Russell 2000 ETF	-7.02%	-3.47%
ISCB	iShares Morningstar Small-Cap ETF	-6.99%	-1.37%
VTWO	Vanguard Russell 2000 ETF	-6.98%	-3.26%
ISCG	iShares Morningstar Small-Cap Growth ETF	-6.98%	2.11%
VIOV	Vanguard S&P Small-Cap 600 Value ETF	-6.94%	-5.96%
SLYV	SPDR S&P 600 Small Cap Value ETF	-6.87%	-6.06%
IJS	iShares S&P Small-Cap 600 Value ETF	-6.84%	-6.17%

*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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