

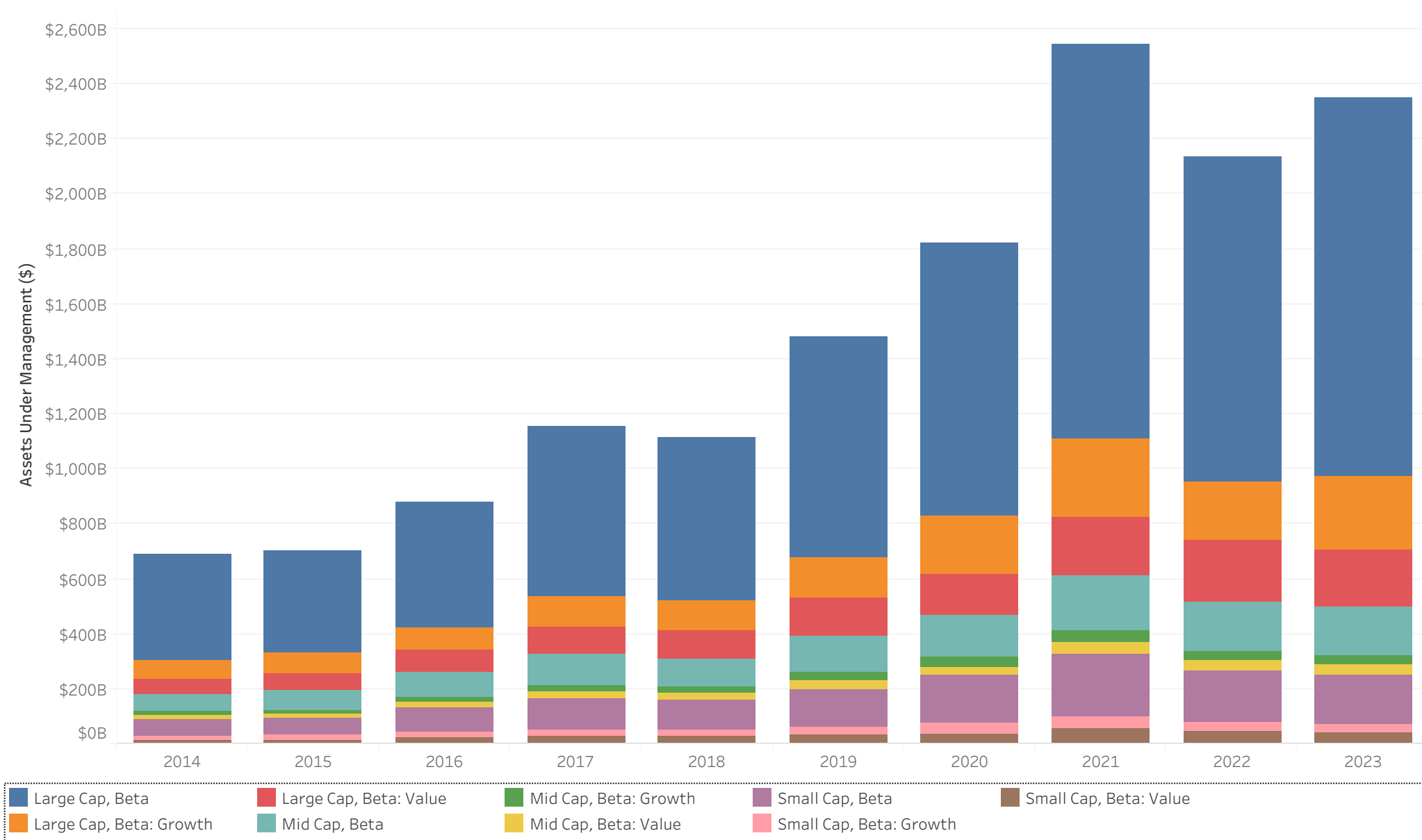
ETF Playbook

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



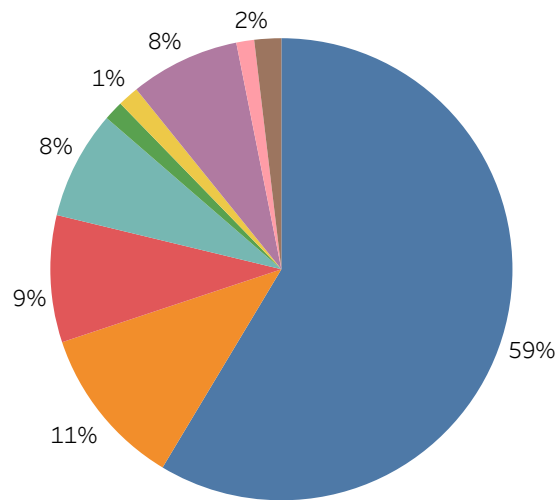
October 28, 2023

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.

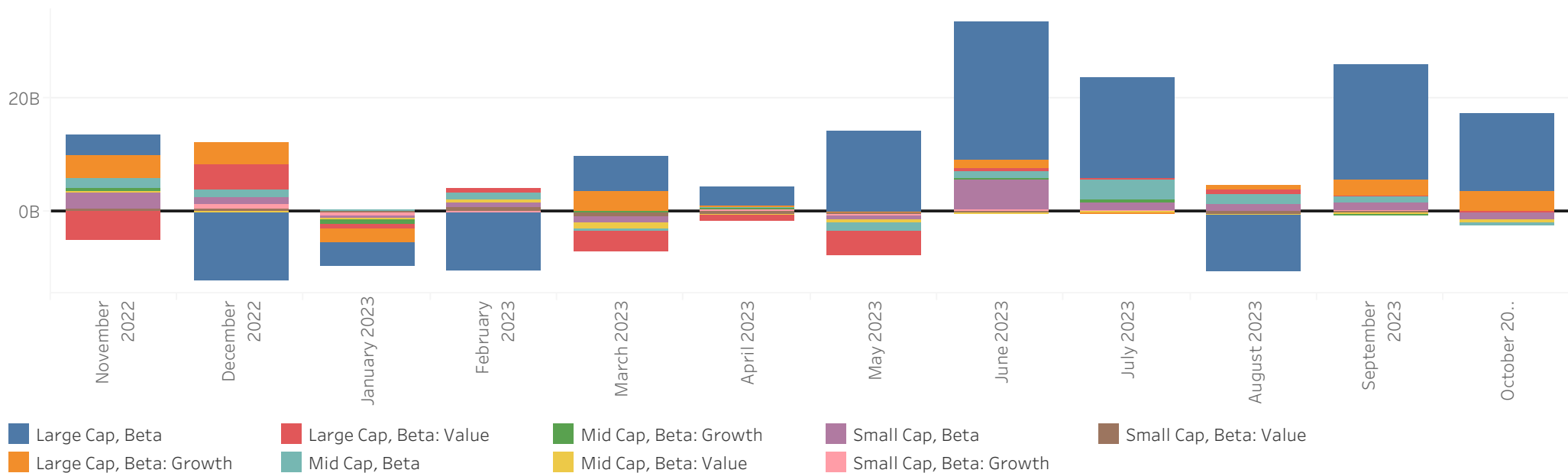
U.S. Size & Style AUM Makeup



Landscape Assets & Flows

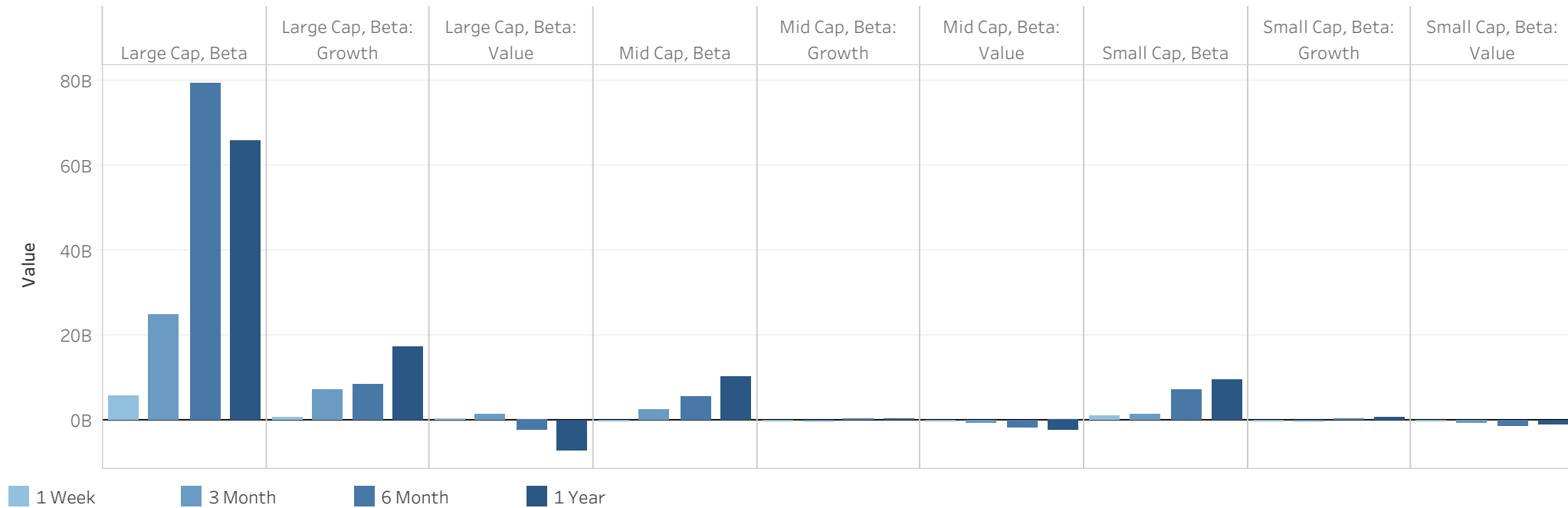
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Large Cap, Beta	26	\$1,376,157M	\$5,589M	\$24,792M	\$79,517M	\$65,947M
Large Cap, Beta: Growth	10	\$265,488M	\$524M	\$7,079M	\$8,394M	\$17,247M
Large Cap, Beta: Value	11	\$207,968M	\$168M	\$1,166M	(\$2,399M)	(\$7,235M)
Mid Cap, Beta	10	\$178,242M	(\$53M)	\$2,478M	\$5,469M	\$10,250M
Mid Cap, Beta: Growth	6	\$32,199M	(\$64M)	(\$342M)	\$478M	\$424M
Mid Cap, Beta: Value	6	\$34,879M	(\$40M)	(\$657M)	(\$1,715M)	(\$2,545M)
Small Cap, Beta	11	\$180,244M	\$1,156M	\$1,332M	\$7,183M	\$9,639M
Small Cap, Beta: Growth	7	\$29,302M	(\$77M)	(\$17M)	\$210M	\$520M
Small Cap, Beta: Value	7	\$43,675M	(\$60M)	(\$847M)	(\$1,324M)	(\$897M)

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	\$390,281M	\$2,631M
IVV	iShares Core S&P 500 ETF	\$342,505M	\$1,345M
OEF	iShares S&P 100 ETF	\$10,310M	\$547M
SPLG	SPDR Portfolio S&P 500 ETF	\$19,442M	\$502M
VOO	Vanguard S&P 500 ETF	\$320,223M	\$499M
VUG	Vanguard Growth ETF	\$89,077M	\$280M
IWM	iShares Russell 2000 ETF	\$46,877M	\$259M
MDY	SPDR S&P Midcap 400 ETF Trust	\$17,583M	\$206M
IWF	iShares Russell 1000 Growth ETF	\$68,856M	\$178M
SPYV	SPDR Portfolio S&P 500 Value ETF	\$15,552M	\$174M

Weekly Flows Laggards

		AUM	1 Week
QQQ	Invesco QQQ Trust Series I	\$195,222M	(\$918M)
IJH	iShares Core S&P Mid-Cap ETF	\$67,080M	(\$367M)
VTV	Vanguard Value ETF	\$95,847M	(\$136M)
IWB	iShares Russell 1000 ETF	\$28,705M	(\$127M)
IVW	iShares S&P 500 Growth ETF	\$33,571M	(\$110M)
MGK	Vanguard Mega Cap Growth ETF	\$13,779M	(\$101M)
VBR	Vanguard Small Cap Value ETF	\$22,833M	(\$71M)
IWO	iShares Russell 2000 Growth ETF	\$8,681M	(\$53M)
IJS	iShares S&P Small-Cap 600 Value ETF	\$5,977M	(\$50M)
VOE	Vanguard Mid-Cap Value ETF	\$14,373M	(\$46M)

*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.

Monthly Performance

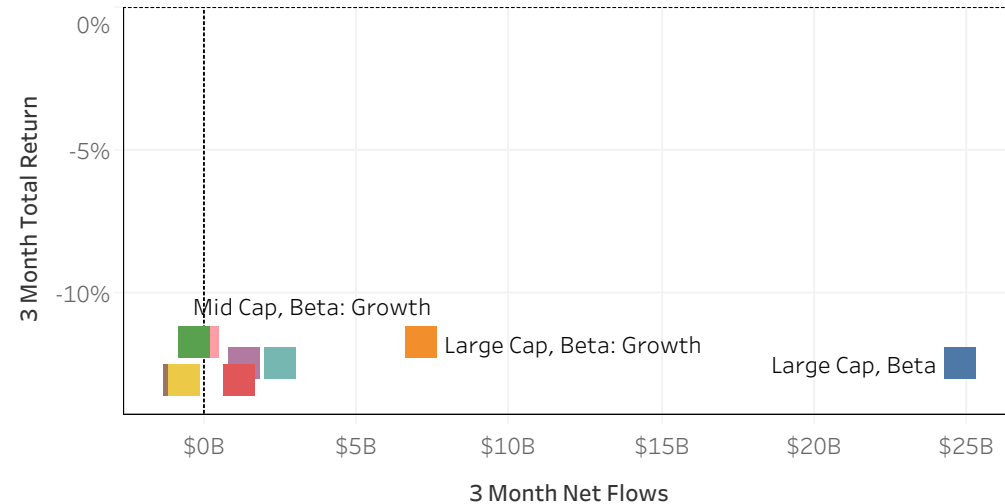
November 2022	December 2022	January 2023	February 2023	March 2023	April 2023	May 2023	June 2023	July 2023	August 2023	September 2023	MTD
6.40%	-3.93%	10.76%	-1.19%	7.07%	1.58%	4.44%	9.22%	6.53%	-0.81%	-3.79%	-3.40%
6.14%	-4.95%	10.08%	-1.21%	3.88%	1.31%	1.05%	8.82%	5.64%	-1.69%	-4.80%	-4.24%
6.03%	-5.50%	9.56%	-1.52%	0.23%	1.14%	0.20%	8.66%	4.79%	-2.52%	-5.05%	-4.66%
5.74%	-5.97%	9.28%	-1.53%	-0.05%	-0.31%	-1.36%	8.42%	4.24%	-2.69%	-5.13%	-6.46%
5.41%	-6.13%	8.98%	-2.02%	-2.50%	-0.77%	-1.48%	8.33%	3.94%	-3.24%	-5.20%	-6.63%
4.62%	-6.26%	8.14%	-2.27%	-2.78%	-1.20%	-2.86%	7.99%	3.63%	-3.76%	-5.37%	-6.68%
3.85%	-6.44%	7.99%	-2.27%	-4.41%	-1.99%	-3.09%	6.63%	3.45%	-4.16%	-5.63%	-7.53%
3.60%	-6.54%	7.10%	-3.10%	-4.53%	-2.11%	-3.25%	6.57%	3.37%	-4.33%	-5.81%	-7.58%
2.96%	-7.92%	5.02%	-3.29%	-6.66%	-2.17%	-4.34%	6.51%	3.25%	-4.70%	-6.24%	-7.68%

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

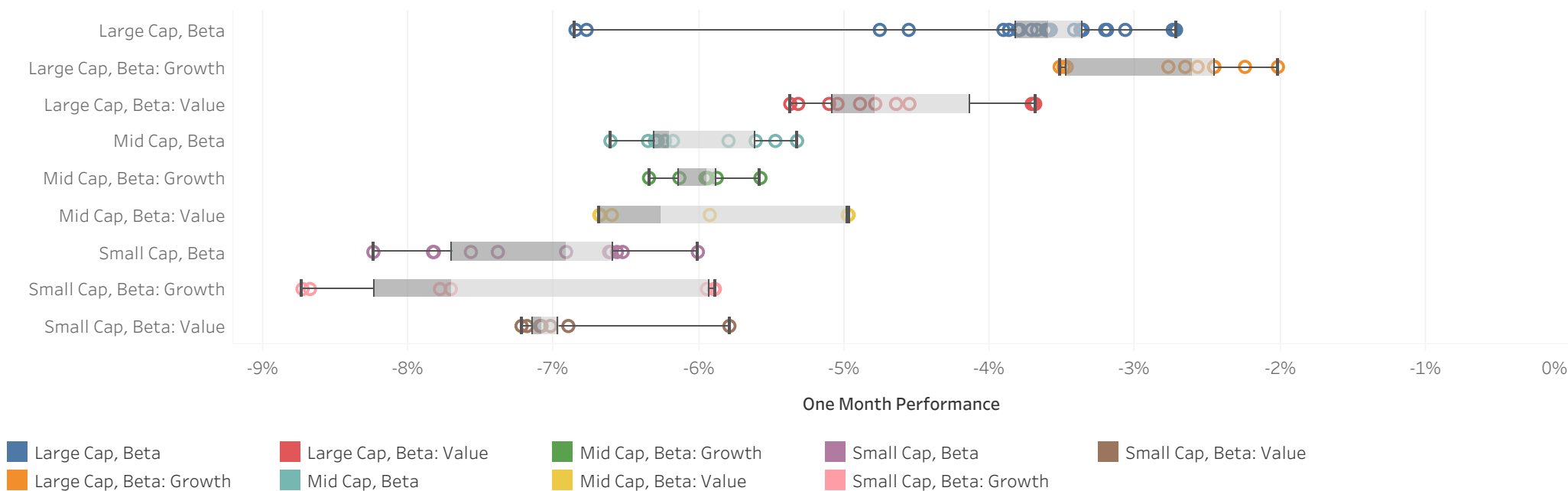
	1 Month	3 Month	YTD	1 Year
Large Cap, Beta	-3.79%	-9.21%	9.92%	10.14%
Large Cap, Beta: Growth	-2.76%	-7.84%	20.53%	17.85%
Large Cap, Beta: Value	-4.62%	-9.86%	-1.25%	2.41%
Mid Cap, Beta	-6.02%	-13.14%	-2.95%	-1.10%
Mid Cap, Beta: Growth	-5.97%	-12.47%	0.64%	1.69%
Mid Cap, Beta: Value	-5.97%	-13.89%	-6.23%	-3.46%
Small Cap, Beta	-7.10%	-15.02%	-4.79%	-5.58%
Small Cap, Beta: Growth	-7.23%	-14.86%	-3.21%	-4.87%
Small Cap, Beta: Value	-6.90%	-15.34%	-7.61%	-8.26%

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	-2.02%	24.82%
MGK	Vanguard Mega Cap Growth ETF	-2.24%	28.39%
SCHG	Schwab U.S. Large-Cap Growth ETF	-2.45%	27.11%
VONG	Vanguard Russell 1000 Growth ETF	-2.46%	20.97%
IWF	iShares Russell 1000 Growth ETF	-2.57%	20.86%
ILCG	iShares Morningstar Growth ETF	-2.66%	18.91%
QQQM	Invesco NASDAQ 100 ETF	-2.72%	30.38%
XLG	Invesco S&P 500 Top 50 ETF	-2.72%	20.15%
QQQ	Invesco QQQ Trust Series I	-2.74%	30.25%
VUG	Vanguard Growth ETF	-2.77%	23.74%

One Month Performance Laggards

		1 Mo	YTD
VTWG	Vanguard Russell 2000 Growth ETF	-8.73%	-3.99%
IWO	iShares Russell 2000 Growth ETF	-8.68%	-4.33%
BBSC	JPMorgan BetaBuilders U.S. Small Cap Equity ETF	-8.24%	-5.69%
IWM	iShares Russell 2000 ETF	-7.83%	-5.92%
VTWO	Vanguard Russell 2000 ETF	-7.82%	-5.73%
ISCG	iShares Morningstar Small-Cap Growth ETF	-7.78%	-1.04%
VBK	Vanguard Small-Cap Growth ETF	-7.71%	-1.62%
ISCB	iShares Morningstar Small-Cap ETF	-7.57%	-4.23%
SCHA	Schwab U.S. Small-Cap ETF	-7.38%	-4.88%
IJS	iShares S&P Small-Cap 600 Value ETF	-7.22%	-8.84%

*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.

Disclaimer of Warranties

Except for the express warranties set forth in the terms of service, all services, including all ETF Action materials, are provided on an “as is,” “where is” basis, and ETF Action and its licensors disclaim all representations or warranties, express or implied as to the services. ETF Action and its licensors specifically disclaim all implied warranties of merchantability, fitness for a particular purpose, title and non-infringement, and all warranties arising from course of dealing, usage or trade practice. Without limiting the foregoing, ETF Action and its licensors make no warranty of any kind that the services or ETF Action materials, or any products or results of the use thereof, will meet customer’s or any other person’s requirements, operate without interruption, achieve any intended result, be compatible or work with any software, system or other services, or be secure, accurate, complete, timely, free of harmful code or error free. All third-party materials are provided “as is” and any representation or warranty of or concerning any third-party materials is strictly between customer and the third-party owner or distributor of the third-party materials.

Additional Disclaimers

The services are not intended and should not be construed as financial or investment advice, a recommendation or promotion. Neither ETF Action nor its licensors shall be responsible for investment decisions, damages, or other losses *resulting from use of the services*. *Past performance* does not guarantee future performance. Neither ETF Action nor its licensors shall be considered an “expert” under the securities act of 1933. Neither ETF Action nor its licensors warrant that the services comply with the requirements of the NASD or any similar organization or with the securities laws of any jurisdiction. Any information contained in the services should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional.

Full terms of service, including terms of use, copyrights, and disclaimers are available at <https://www.etfaction.com/terms>.

© Copyright ETF Action, Inc. All Rights Reserved.

Data Reliability and Definitions

ETF Action, LLC believes the information herein to be accurate (at time of publication) and was obtained from reliable sources, but makes no guarantees with respect to its accuracy. Calculations of fundamental data are based on weighted averages of reported results and consensus estimates of current ETF constituents. Valuation data (price/earnings, price/sales, price/cash flow, price/book value) are calculated using per share data divided by current NAV of corresponding ETF. Performance, risk and technical data (moving averages, relative performance, RSI) calculated for specified periods using ETF market price which may differ from net asset value (NAV).

ETF Action Sector Beta Composites represent ETFs that meet stringent criteria surrounding index methodology, liquidity, assets under management, and management fee.

Source Data & ETF Issuer Information ..

ETF Action is an independent technology and research firm focused on helping advisors build better portfolios, create engaging experiences with their clients, and navigate the vast ETF landscape.

Contact us at:

team@etfaction.com

www.etfaction.com