

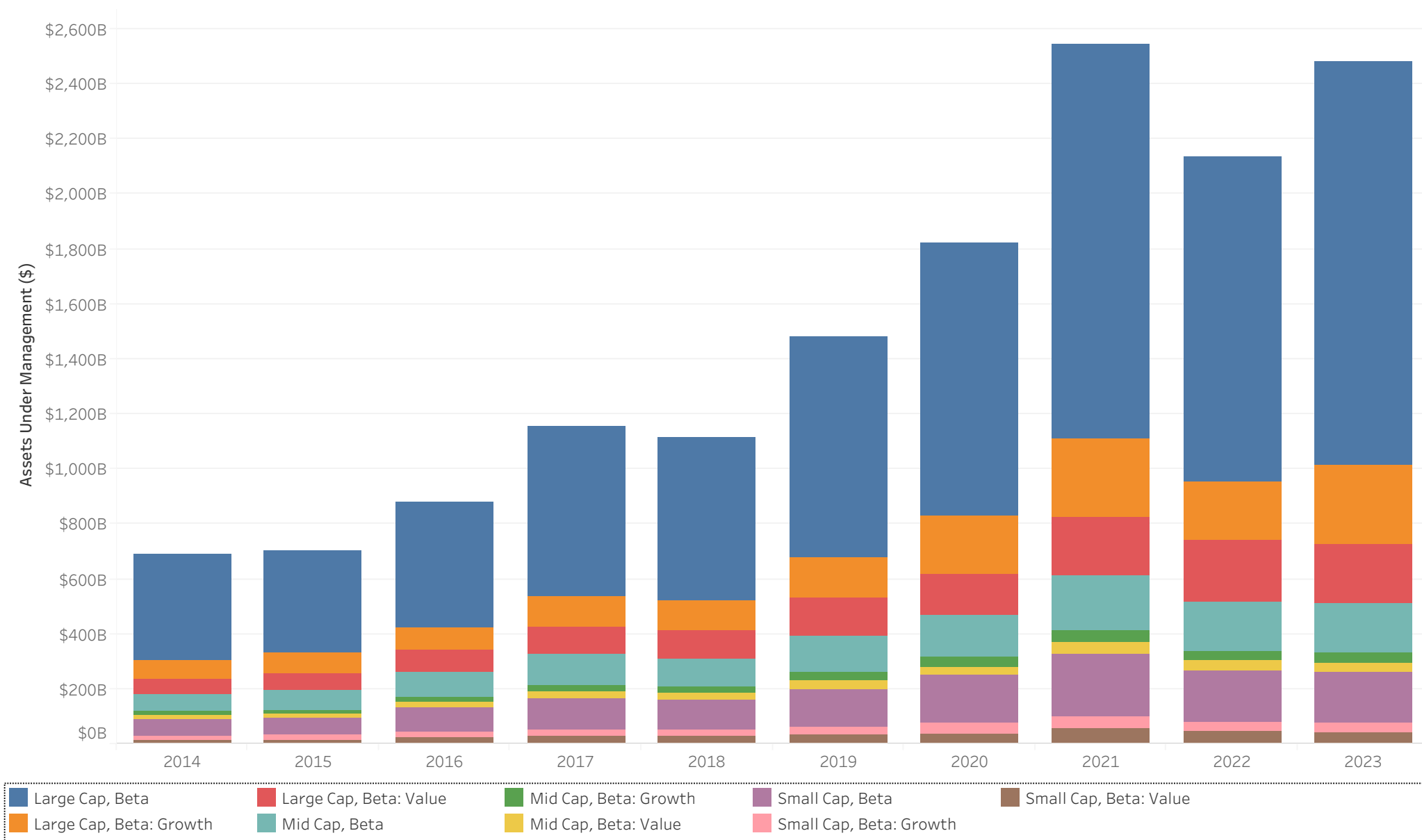
ETF Playbook

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



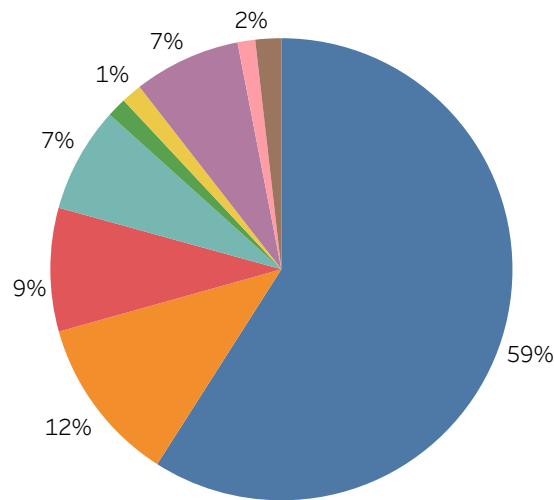
November 11, 2023

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.

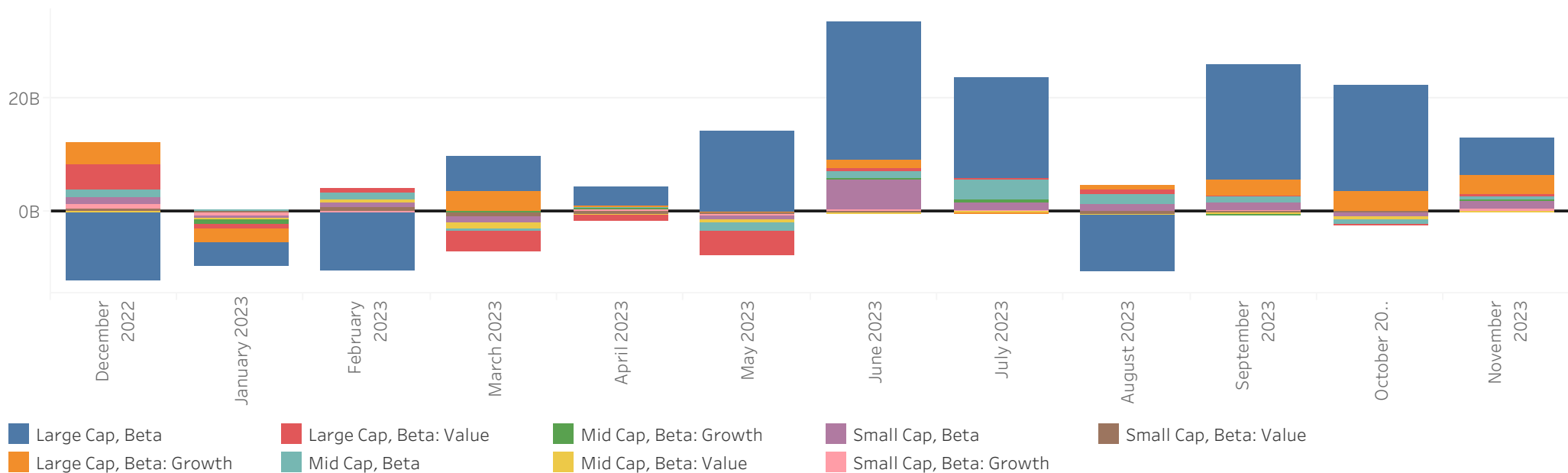
U.S. Size & Style AUM Makeup



Landscape Assets & Flows

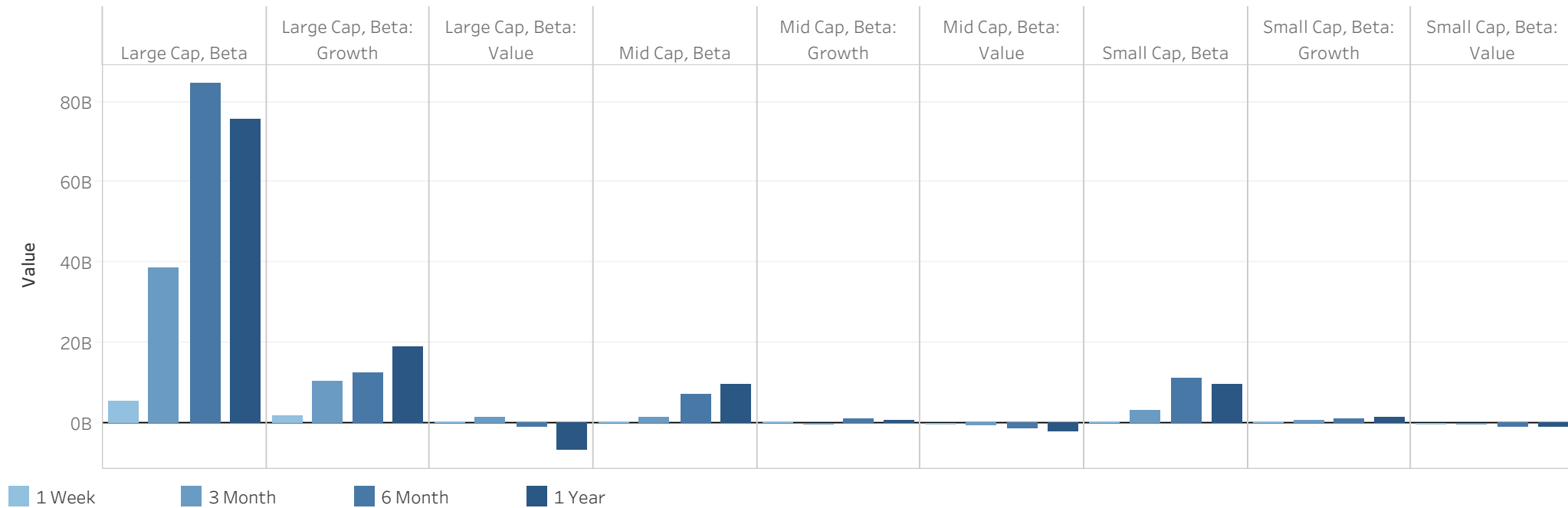
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Large Cap, Beta	26	\$1,463,707M	\$5,262M	\$38,443M	\$84,576M	\$75,593M
Large Cap, Beta: Growth	10	\$288,558M	\$1,524M	\$10,278M	\$12,294M	\$18,983M
Large Cap, Beta: Value	11	\$213,717M	\$344M	\$1,309M	(\$1,340M)	(\$7,014M)
Mid Cap, Beta	10	\$183,283M	\$219M	\$1,413M	\$6,950M	\$9,428M
Mid Cap, Beta: Growth	6	\$33,805M	\$166M	\$48M	\$783M	\$714M
Mid Cap, Beta: Value	6	\$35,637M	(\$69M)	(\$992M)	(\$1,728M)	(\$2,286M)
Small Cap, Beta	11	\$185,604M	\$237M	\$2,945M	\$10,936M	\$9,723M
Small Cap, Beta: Growth	7	\$30,526M	\$180M	\$585M	\$1,008M	\$1,148M
Small Cap, Beta: Value	7	\$44,659M	\$17M	(\$635M)	(\$1,149M)	(\$1,360M)

Monthly Flows



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Flows by Time Frames Bar Chart



Weekly Flows Leaders

		AUM	1 Week
SPY	SPDR S&P 500 ETF Trust	\$406,519M	\$4,898M
IVV	iShares Core S&P 500 ETF	\$355,311M	\$1,811M
VOO	Vanguard S&P 500 ETF	\$333,678M	\$1,667M
SPLG	SPDR Portfolio S&P 500 ETF	\$20,648M	\$763M
IWF	iShares Russell 1000 Growth ETF	\$72,181M	\$651M
IWY	iShares Russell Top 200 Growth ETF	\$7,327M	\$461M
VUG	Vanguard Growth ETF	\$92,787M	\$396M
QQQM	Invesco NASDAQ 100 ETF	\$14,850M	\$280M
IWD	iShares Russell 1000 Value ETF	\$48,623M	\$278M
IWB	iShares Russell 1000 ETF	\$29,729M	\$239M

Weekly Flows Laggards

		AUM	1 Week
QQQ	Invesco QQQ Trust Series I	\$204,651M	(\$1,276M)
IVW	iShares S&P 500 Growth ETF	\$34,199M	(\$269M)
VTV	Vanguard Value ETF	\$97,420M	(\$95M)
IWM	iShares Russell 2000 ETF	\$51,406M	(\$78M)
IWS	iShares Russell Mid-Cap Value ETF	\$11,780M	(\$72M)
VBR	Vanguard Small Cap Value ETF	\$23,899M	(\$47M)
MDY	SPDR S&P Midcap 400 ETF Trust	\$17,985M	(\$46M)
IJJ	iShares S&P Mid-Cap 400 Value ETF	\$6,505M	(\$10M)
VBK	Vanguard Small-Cap Growth ETF	\$13,082M	(\$4M)
IMCB	iShares Morningstar Mid-Cap ETF	\$718M	(\$3M)

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Monthly Performance

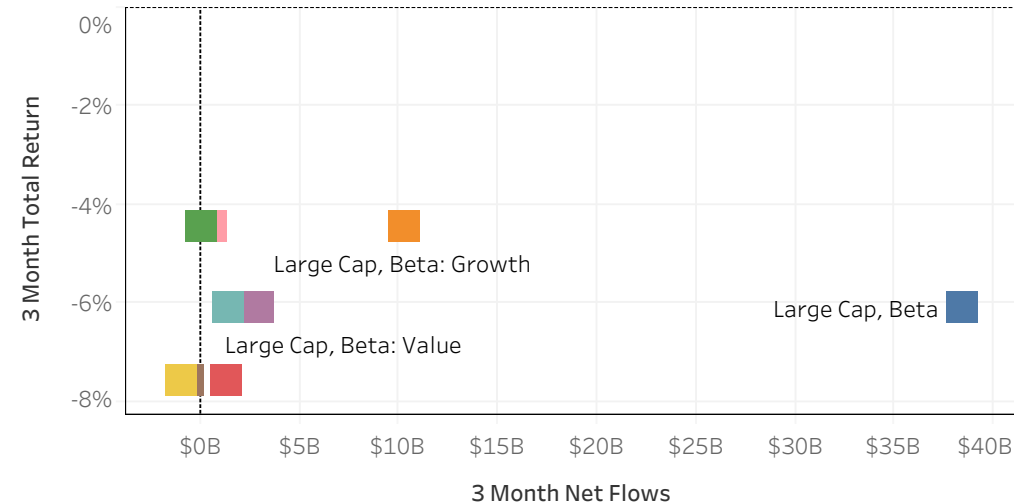
December 2022	January 2023	February 2023	March 2023	April 2023	May 2023	June 2023	July 2023	August 2023	September 2023	October 2023	MTD
-3.93%	10.76%	-1.19%	7.07%	1.58%	4.44%	9.22%	6.53%	-0.81%	-3.79%	-1.72%	7.18%
-4.95%	10.08%	-1.21%	3.88%	1.31%	1.05%	8.82%	5.64%	-1.69%	-4.80%	-2.51%	5.43%
-5.50%	9.56%	-1.52%	0.23%	1.14%	0.20%	8.66%	4.79%	-2.52%	-5.05%	-2.74%	4.12%
-5.97%	9.28%	-1.53%	-0.05%	-0.31%	-1.36%	8.42%	4.24%	-2.69%	-5.13%	-5.05%	3.55%
-6.13%	8.98%	-2.02%	-2.50%	-0.77%	-1.48%	8.33%	3.94%	-3.24%	-5.20%	-5.17%	3.41%
-6.26%	8.14%	-2.27%	-2.78%	-1.20%	-2.86%	7.99%	3.63%	-3.76%	-5.37%	-5.20%	3.17%
-6.44%	7.99%	-2.27%	-4.41%	-1.99%	-3.09%	6.63%	3.45%	-4.16%	-5.63%	-6.02%	3.02%
-6.54%	7.10%	-3.10%	-4.53%	-2.11%	-3.25%	6.57%	3.37%	-4.33%	-5.81%	-6.25%	2.99%
-7.92%	5.02%	-3.29%	-6.66%	-2.17%	-4.34%	6.51%	3.25%	-4.70%	-6.24%	-6.36%	2.80%

■ 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

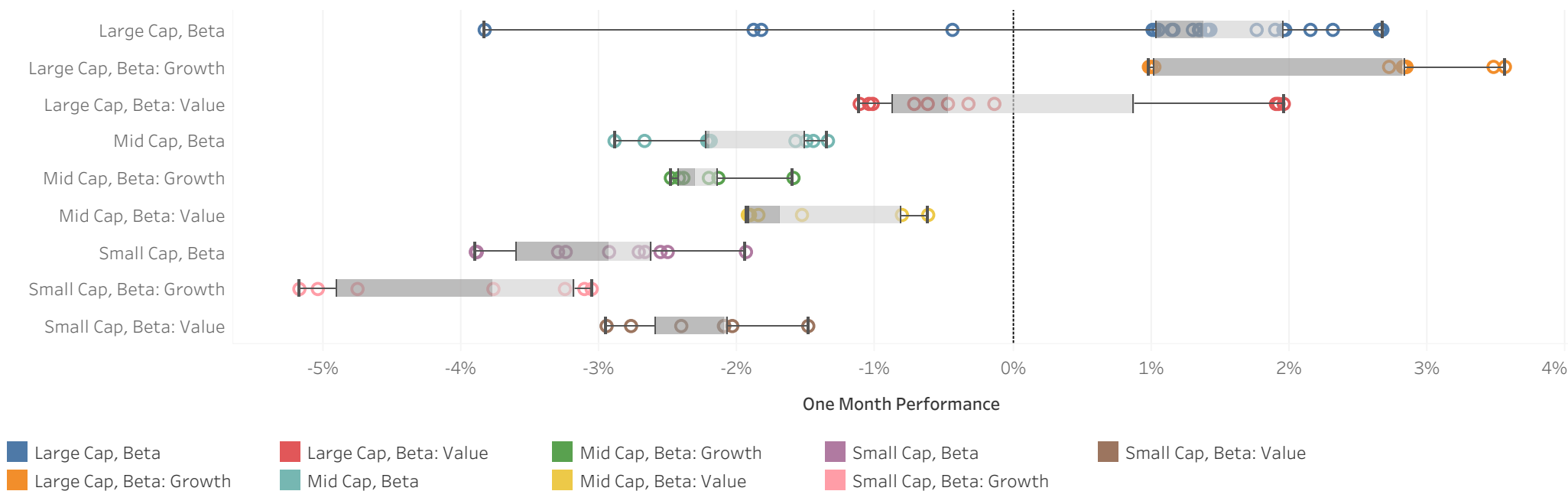
	1 Month	3 Month	YTD	1 Year
Large Cap, Beta	1.08%	-1.05%	18.07%	14.38%
Large Cap, Beta: Growth	2.41%	2.41%	31.49%	25.17%
Large Cap, Beta: Value	0.03%	-4.22%	3.97%	2.90%
Mid Cap, Beta	-2.03%	-7.30%	2.07%	-1.17%
Mid Cap, Beta: Growth	-2.21%	-5.99%	6.20%	2.22%
Mid Cap, Beta: Value	-1.44%	-8.08%	-1.34%	-3.71%
Small Cap, Beta	-3.05%	-9.92%	-0.42%	-5.17%
Small Cap, Beta: Growth	-4.02%	-9.77%	0.77%	-4.33%
Small Cap, Beta: Value	-2.26%	-10.44%	-3.21%	-8.15%

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
MGK	Vanguard Mega Cap Growth ETF	3.56%	41.58%
IWY	iShares Russell Top 200 Growth ETF	3.48%	37.12%
VONG	Vanguard Russell 1000 Growth ETF	2.85%	32.34%
VUG	Vanguard Growth ETF	2.84%	36.00%
IWF	iShares Russell 1000 Growth ETF	2.83%	32.31%
SCHG	Schwab U.S. Large-Cap Growth ETF	2.82%	39.50%
ILCG	iShares Morningstar Growth ETF	2.72%	30.09%
XLG	Invesco S&P 500 Top 50 ETF	2.68%	30.41%
QQQ	Invesco QQQ Trust Series I	2.66%	42.72%
QQQM	Invesco NASDAQ 100 ETF	2.66%	42.82%

One Month Performance Laggards

		1 Mo	YTD
VTWG	Vanguard Russell 2000 Growth ETF	-5.18%	-0.13%
IWO	iShares Russell 2000 Growth ETF	-5.04%	-0.36%
VBK	Vanguard Small-Cap Growth ETF	-4.76%	2.75%
IWM	iShares Russell 2000 ETF	-3.90%	-1.92%
VTWO	Vanguard Russell 2000 ETF	-3.89%	-1.77%
BBSC	JPMorgan BetaBuilders U.S. Small Cap Equity ETF	-3.89%	-1.36%
QQQJ	Invesco NASDAQ Next Gen 100 ETF	-3.83%	0.21%
ISCG	iShares Morningstar Small-Cap Growth ETF	-3.77%	4.07%
SCHA	Schwab U.S. Small-Cap ETF	-3.30%	-0.64%
SLYG	SPDR S&P 600 Small Cap Growth ETF	-3.25%	-0.21%

*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.

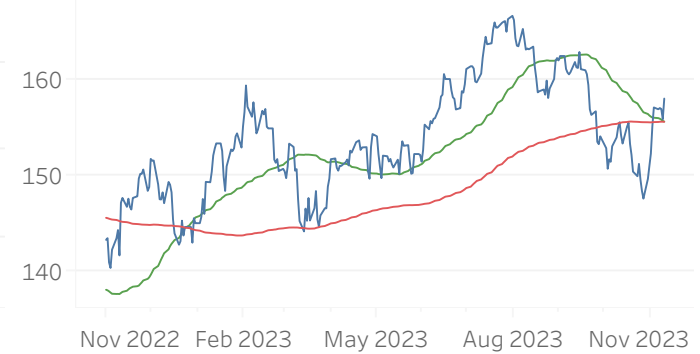
Large Cap Blend (S&P 500) IVV



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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team@etfaction.com

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