

ETF Playbook

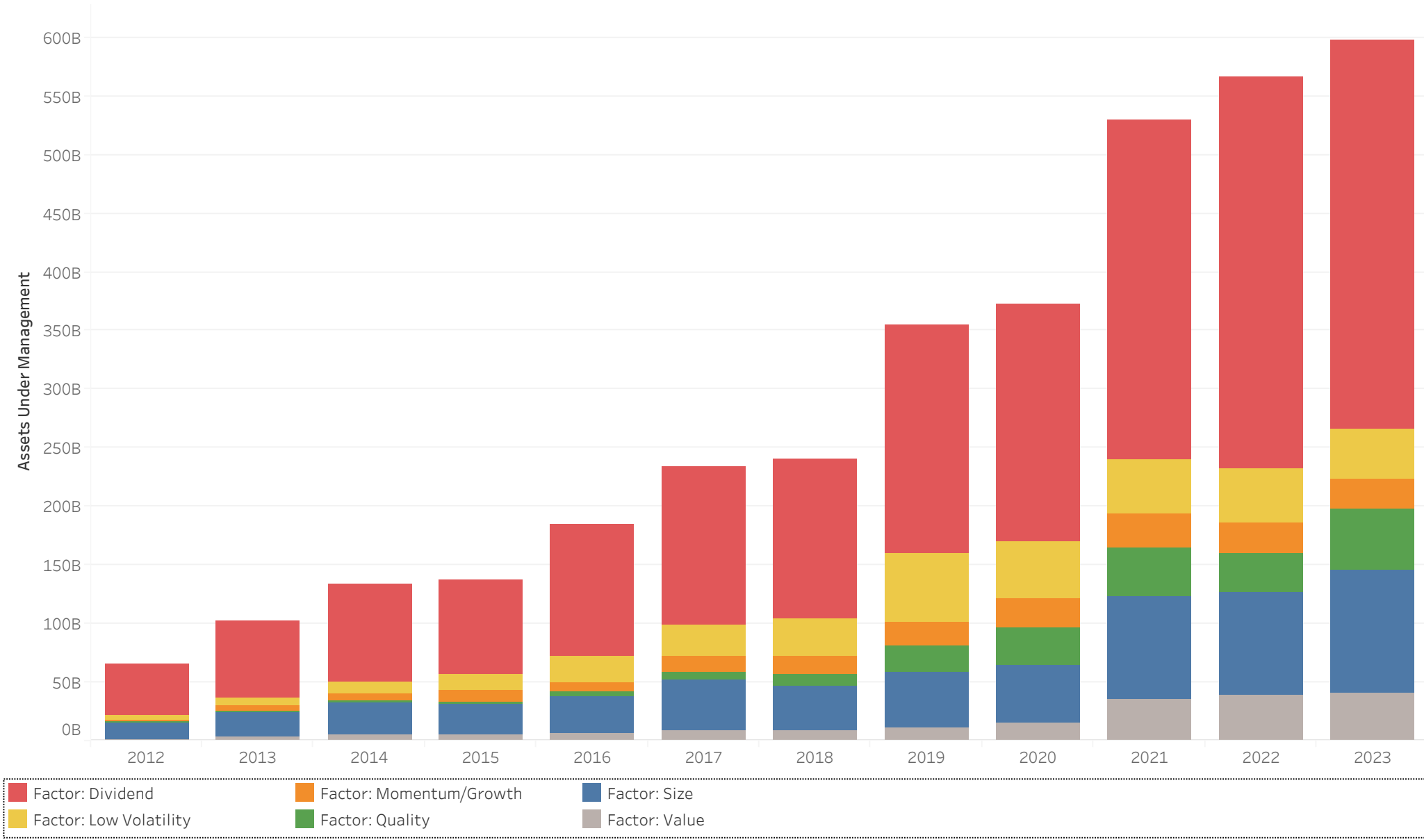
U.S. Factors



ETF
ACTION

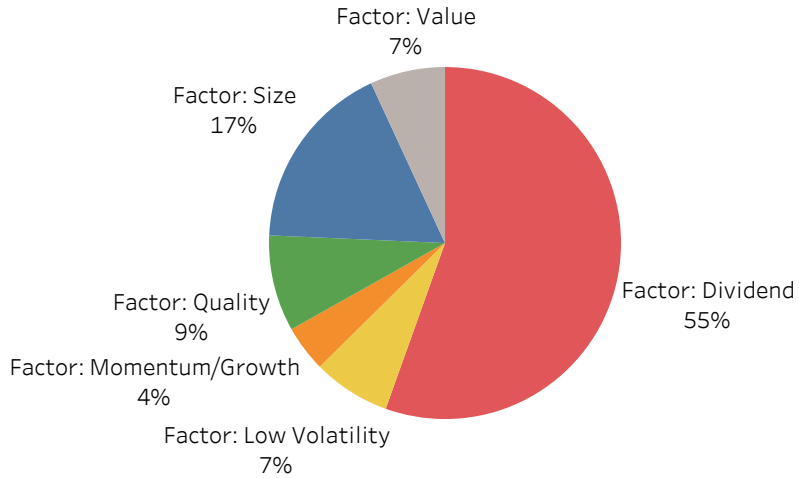
September 18, 2023

Annual AUM Growth



*Factor landscape data is represented by Sub-asset class Equity > Size & Style composite ETFs > U.S. market > Strategy includes Factor: Value, Momentum/Growth, Dividend: Multi, Dividend: Yield, Dividend: Growth, Size, Quality, and Low Volatility according to the ETF Action Classification System. Excludes inverse funds. **Flows delayed one day.

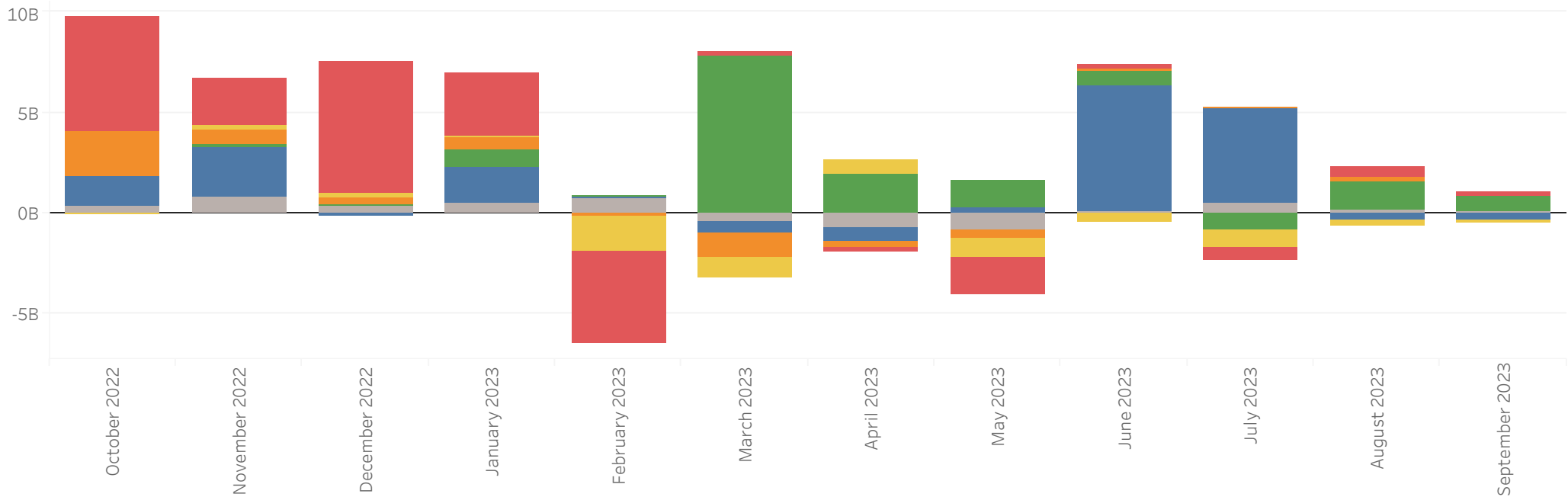
U.S. Factor AUM Makeup



Landscape Assets & Flows

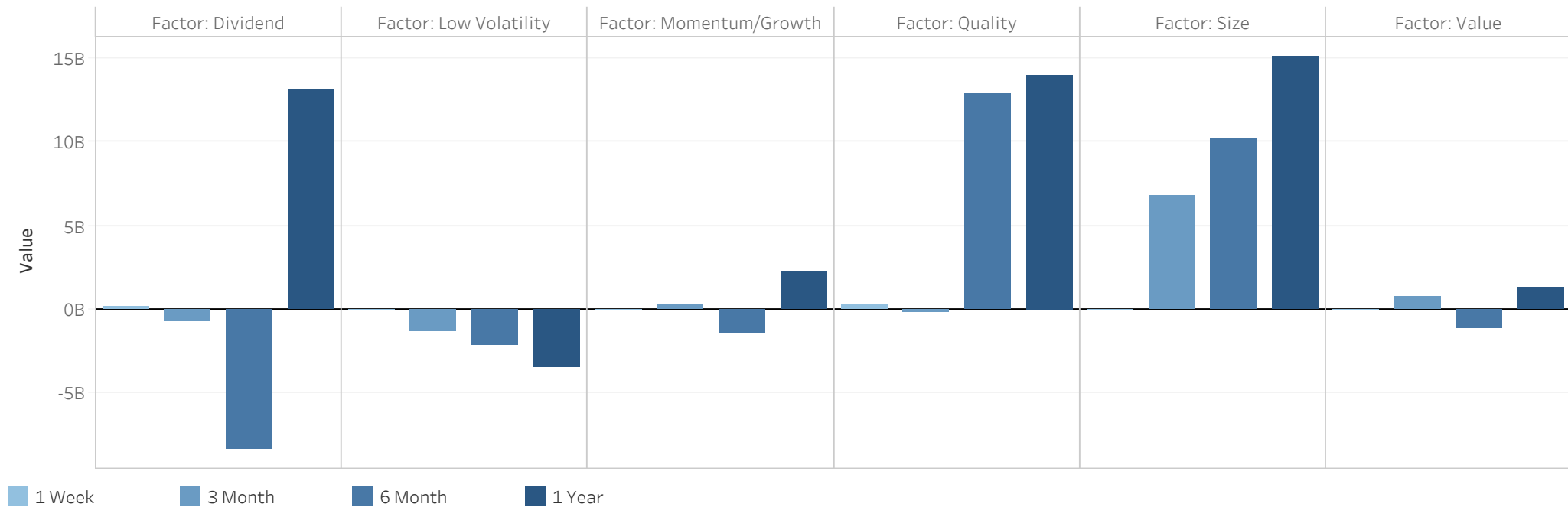
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Factor: Dividend	65	\$331,565M	\$192M	(\$683M)	(\$8,334M)	\$13,107M
Factor: Low Volatility	22	\$42,706M	(\$32M)	(\$1,281M)	(\$2,095M)	(\$3,421M)
Factor: Momentum/Growth	43	\$25,420M	\$25M	\$254M	(\$1,473M)	\$2,226M
Factor: Quality	15	\$52,770M	\$303M	(\$129M)	\$12,861M	\$13,964M
Factor: Size	24	\$104,119M	\$15M	\$6,786M	\$10,224M	\$15,112M
Factor: Value	33	\$41,097M	(\$10M)	\$748M	(\$1,086M)	\$1,313M

Monthly Flows



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Flows by Time Frames Bar Chart



Weekly Flows Leaders

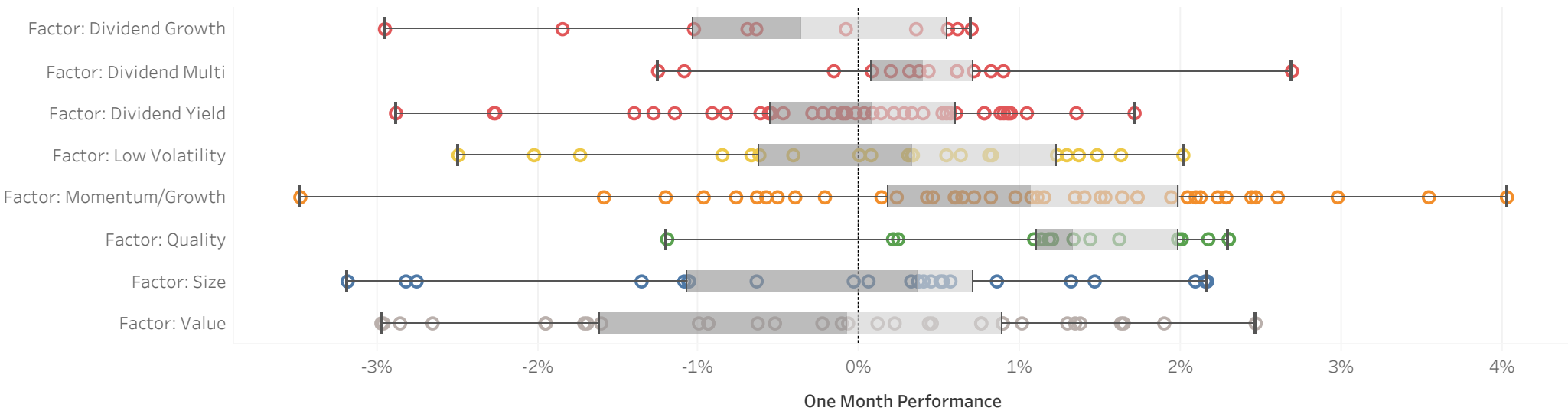
		AUM	1 Week
QUAL	iShares MSCI USA Quality Factor ETF	\$32,330M	\$275M
SCHD	Schwab US Dividend Equity ETF	\$49,171M	\$140M
JQUA	JPMorgan U.S. Quality Factor ETF	\$2,113M	\$110M
RSP	Invesco S&P 500 Equal Weight ETF	\$41,660M	\$105M
DVY	iShares Select Dividend ETF	\$18,816M	\$68M
SPHQ	Invesco S&P 500 Quality ETF	\$5,979M	\$55M
DFAC	Dimensional U.S. Core Equity 2 ETF	\$21,491M	\$49M
AVUV	Avantis U.S. Small Cap Value ETF	\$6,748M	\$40M
VIG	Vanguard Dividend Appreciation ETF	\$68,847M	\$39M
CGGR	Capital Group Growth ETF	\$2,782M	\$38M

Weekly Flows Laggards

		AUM	1 Week
DIA	SPDR Dow Jones Industrial Average ETF Trust	\$29,456M	(\$140M)
SDY	SPDR S&P Dividend ETF	\$21,246M	(\$95M)
USMV	iShares MSCI USA Min Vol Factor ETF	\$28,629M	(\$83M)
LVHD	Franklin U.S. Low Volatility High Dividend Index ETF	\$1,011M	(\$50M)
FVD	First Trust Value Line Dividend Index Fund	\$11,367M	(\$37M)
FTCS	First Trust Capital Strength ETF	\$8,726M	(\$30M)
VYM	Vanguard High Dividend Yield Index ETF	\$49,611M	(\$27M)
RPV	Invesco S&P 500 Pure Value ETF	\$1,860M	(\$26M)
FDL	First Trust Morningstar Dividend Leaders Index Fund	\$4,238M	(\$17M)
TILT	FlexShares Morningstar US Market Factor Tilt Index Fund	\$1,472M	(\$17M)

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One Month Performance Ranges - Box & Whisker Plot



One Month Performance Leaders

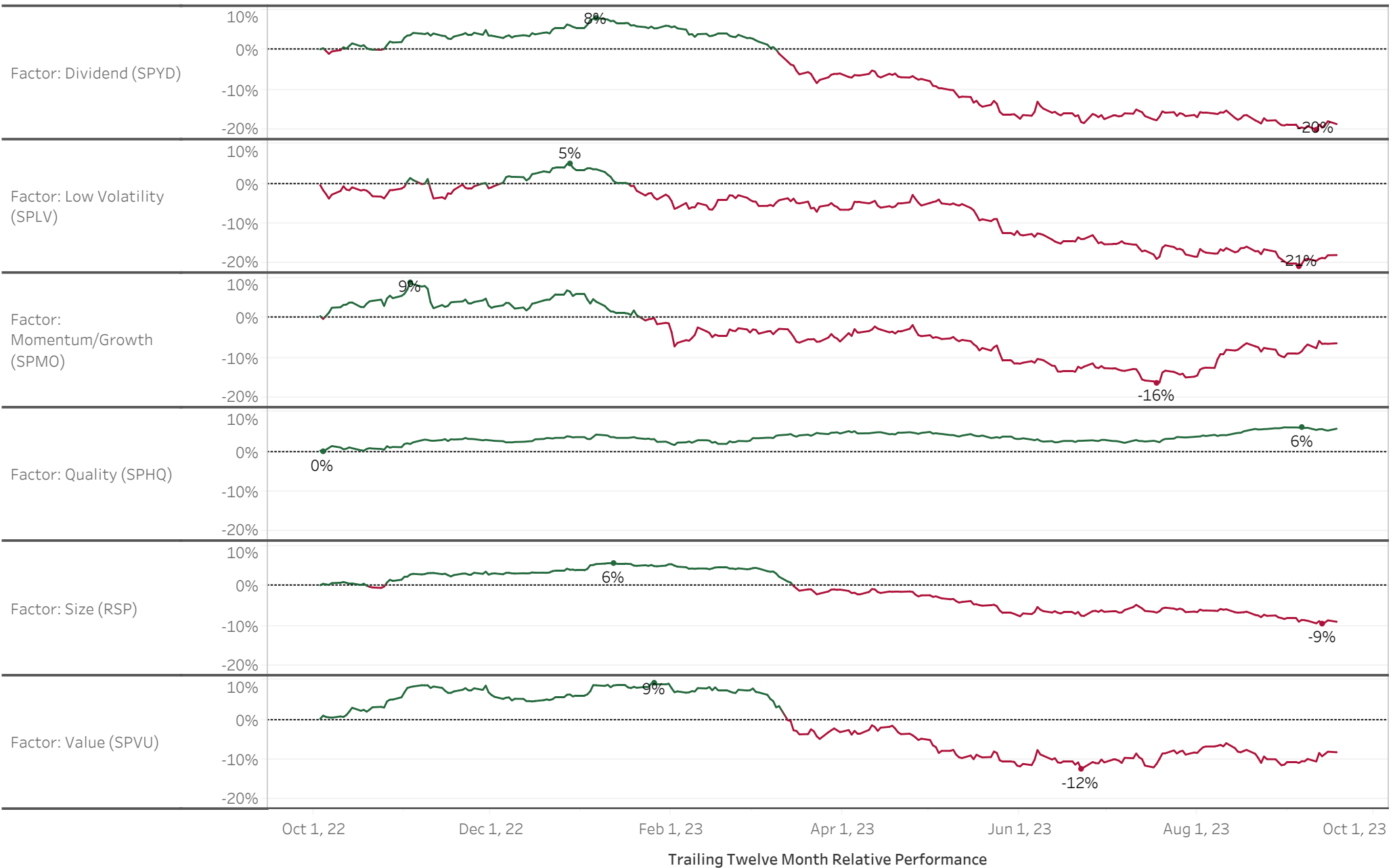
		1 Mo	YTD
WINN	Harbor Long-Term Growers ETF	4.03%	36.94%
STLG	iShares Factors US Growth Style ETF	3.54%	27.61%
QQQA	ProShares Nasdaq-100 Dorsey Wright Momentum ETF	2.98%	9.62%
DDIV	First Trust Dorsey Wright Momentum & Dividend ETF	2.69%	2.66%
CGGR	Capital Group Growth ETF	2.60%	26.80%
AOTG	AOT Growth and Innovation ETF	2.47%	38.75%
QVAL	Alpha Architect US Quantitative Value ETF	2.47%	18.14%
MMLG	First Trust Multi-Manager Large Growth ETF	2.44%	28.04%
FQAL	Fidelity Quality Factor ETF	2.30%	15.98%
SPHQ	Invesco S&P 500 Quality ETF	2.30%	18.61%

One Month Performance Laggards

		1 Mo	YTD
JSML	Janus Henderson Small Cap Growth Alpha ETF	-3.48%	14.01%
SSLY	Syntax Stratified SmallCap ETF	-3.18%	0.82%
SVAL	iShares US Small Cap Value Factor ETF	-2.97%	-3.16%
DEEP	Roundhill Acquirers Deep Value ETF	-2.96%	10.47%
SMDV	ProShares Russell 2000 Dividend Growers ETF	-2.95%	-3.56%
CSB	VictoryShares US Small Cap High Dividend Volatility Wtd..	-2.88%	-0.76%
RFV	Invesco S&P Midcap 400 Pure Value ETF	-2.86%	10.89%
RWJ	Invesco S&P SmallCap 600 Revenue ETF	-2.82%	4.15%
EES	WisdomTree U.S. SmallCap Fund	-2.76%	3.78%
SQLV	Royce Quant Small-Cap Quality Value ETF	-2.66%	5.46%

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TTM Relative Performance to SPY



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S&P 500 SPY



S&P 500 Equal Weight RSP



S&P 500 Quality SPHQ



S&P 500 Low Volatility SPLV



S&P 500 Momentum SPMO



S&P 500 Value SPVU



S&P 500 Dividend SPYD



■ Closing Price ■ 50 Day Moving Average ■ 200 Day Moving Average

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