

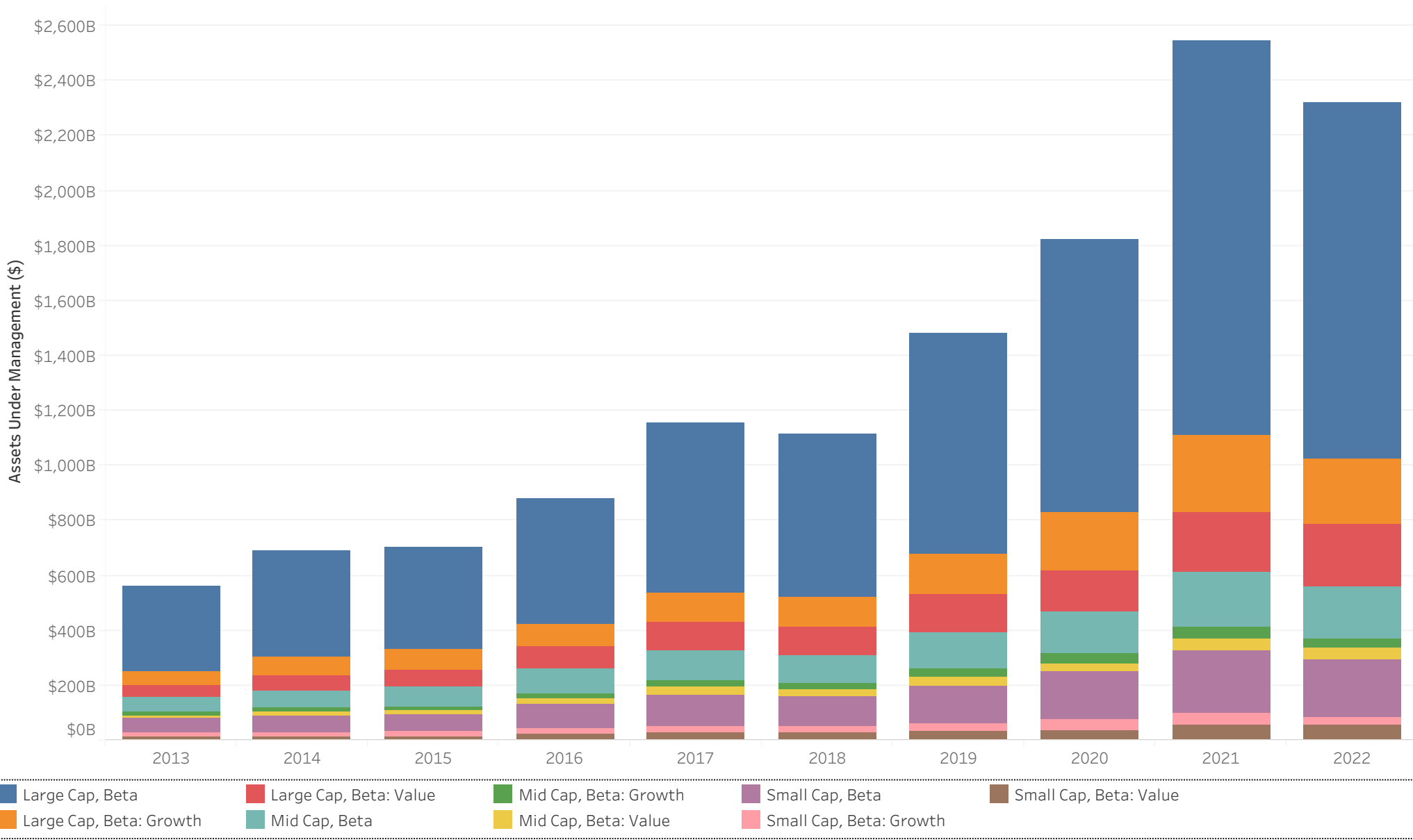
ETF Playbook

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



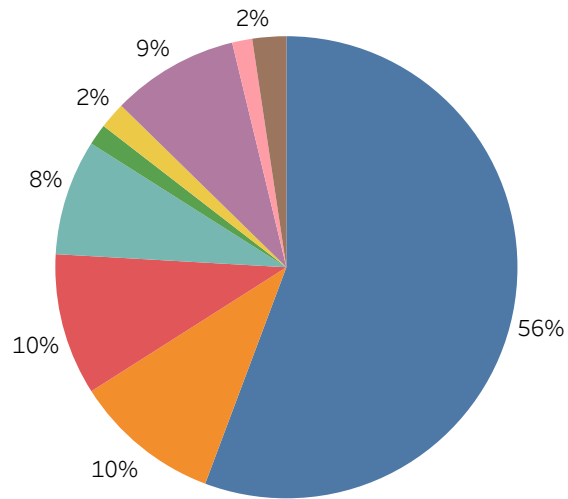
April 24, 2022

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.

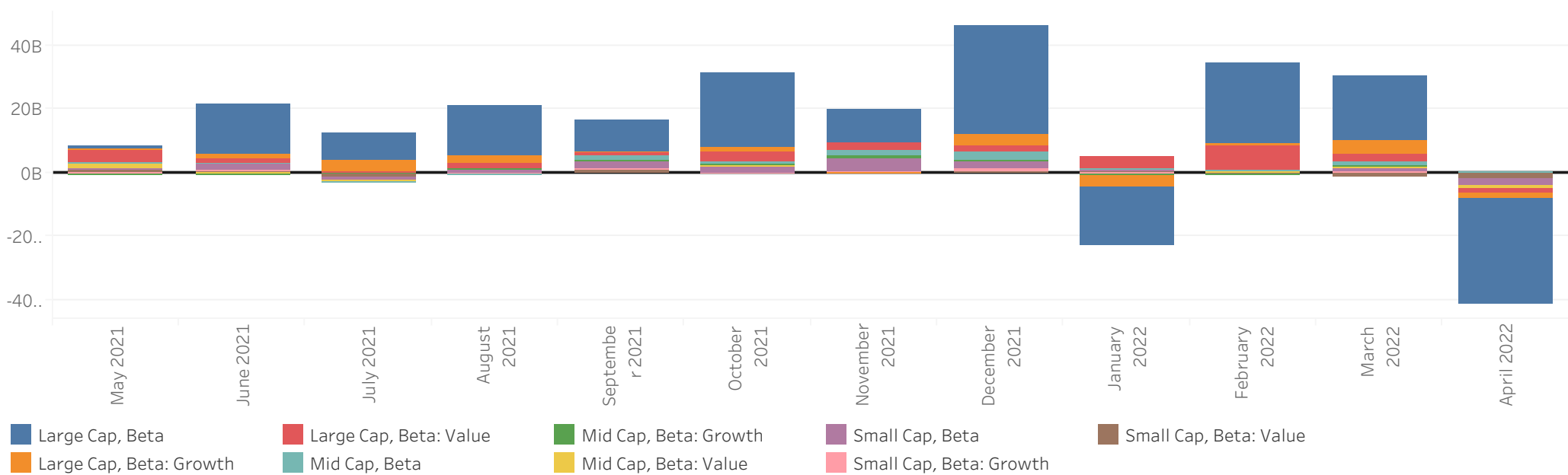
U.S. Size & Style AUM Makeup



Landscape Assets & Flows

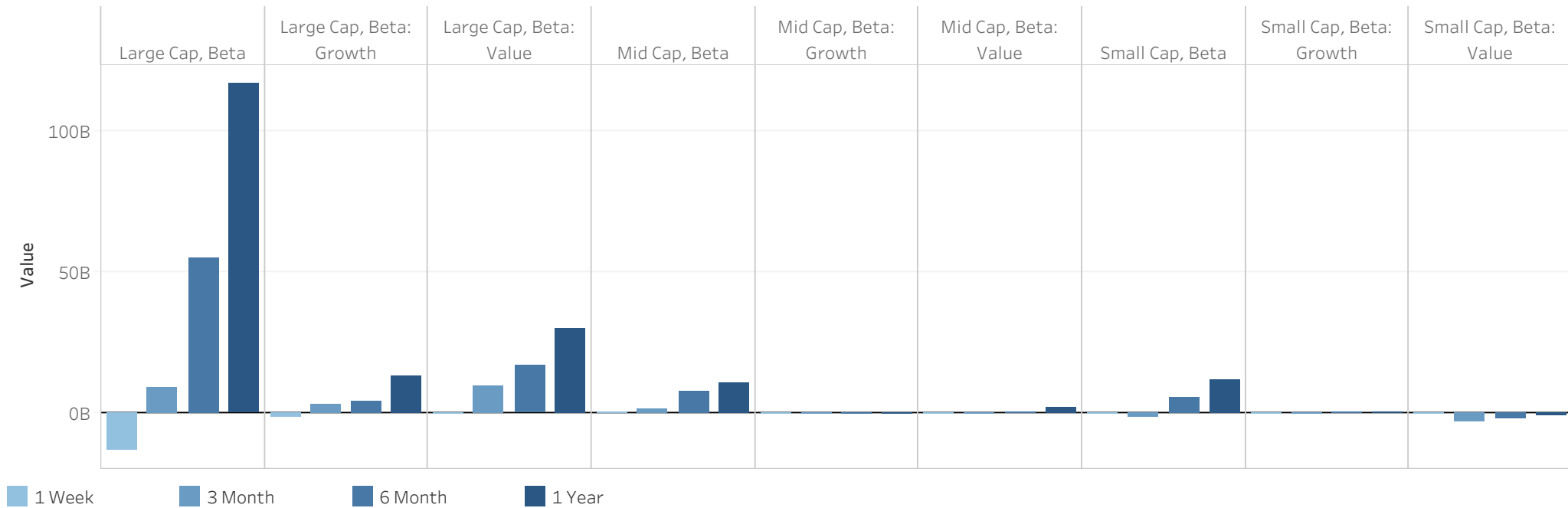
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Large Cap, Beta	26	\$1,293,462M	(\$13,397M)	\$9,121M	\$55,219M	\$117,113M
Large Cap, Beta: Growth	10	\$238,402M	(\$1,708M)	\$3,252M	\$4,232M	\$13,386M
Large Cap, Beta: Value	11	\$230,036M	(\$745M)	\$9,537M	\$17,012M	\$29,928M
Mid Cap, Beta	10	\$187,669M	\$266M	\$1,728M	\$7,477M	\$10,503M
Mid Cap, Beta: Growth	6	\$34,519M	(\$85M)	(\$347M)	\$241M	(\$517M)
Mid Cap, Beta: Value	6	\$42,915M	(\$98M)	(\$262M)	\$263M	\$1,798M
Small Cap, Beta	12	\$206,676M	\$155M	(\$1,766M)	\$5,450M	\$11,504M
Small Cap, Beta: Growth	7	\$32,718M	(\$54M)	\$180M	\$700M	\$559M
Small Cap, Beta: Value	7	\$54,616M	(\$122M)	(\$3,118M)	(\$1,841M)	(\$1,220M)

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	\$398,242M	\$1,829M
VTV	Vanguard Value ETF	\$103,046M	\$174M
VO	Vanguard Mid-Cap ETF	\$54,021M	\$138M
IWY	iShares Russell Top 200 Growth ETF	\$4,618M	\$128M
SPMD	SPDR Portfolio S&P 400 Mid Cap ETF	\$5,257M	\$61M
IWX	iShares Russell Top 200 Value ETF	\$1,309M	\$59M
VUG	Vanguard Growth ETF	\$78,763M	\$59M
SPLG	SPDR Portfolio S&P 500 ETF	\$14,480M	\$39M
QQQM	Invesco NASDAQ 100 ETF	\$4,194M	\$36M
SPSM	SPDR Portfolio S&P 600 Small Cap ETF	\$4,528M	\$31M

Weekly Flows Laggards

		AUM	1 Week
VOO	Vanguard S&P 500 ETF	\$275,930M	(\$9,512M)
IVV	iShares Core S&P 500 ETF	\$318,541M	(\$7,773M)
IVW	iShares S&P 500 Growth ETF	\$34,527M	(\$1,052M)
IWF	iShares Russell 1000 Growth ETF	\$66,512M	(\$691M)
SPYV	SPDR Portfolio S&P 500 Value ETF	\$14,646M	(\$638M)
IWD	iShares Russell 1000 Value ETF	\$57,251M	(\$350M)
IJR	iShares Core S&P Small Cap ETF	\$70,260M	(\$207M)
IWB	iShares Russell 1000 ETF	\$29,307M	(\$197M)
SPYG	SPDR Portfolio S&P 500 Growth ETF	\$13,592M	(\$74M)
IWN	iShares Russell 2000 Value ETF	\$13,908M	(\$72M)

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Monthly Performance

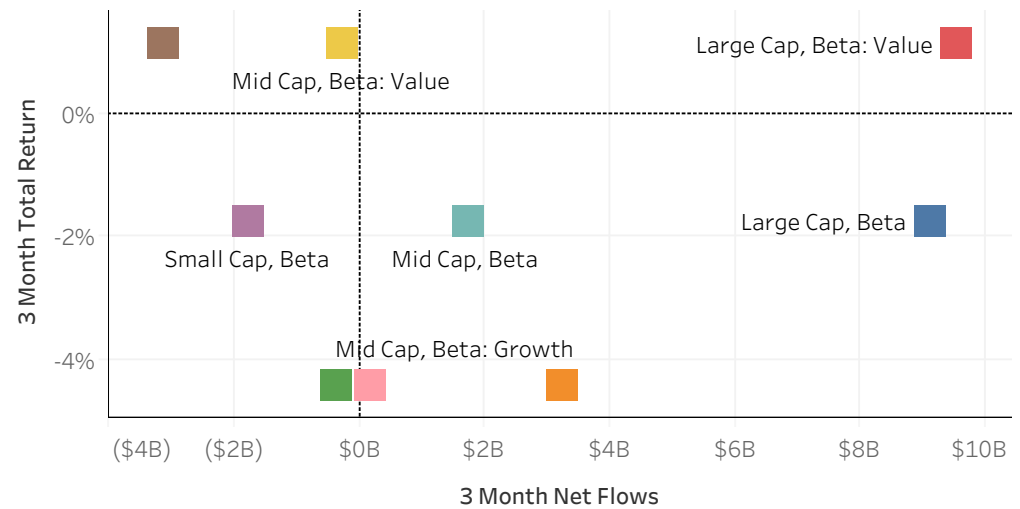
May 2021	June 2021	July 2021	August 2021	September 2021	October 2021	November 2021	December 2021	January 2022	February 2022	March 2022	MTD
3.35%	5.99%	3.51%	3.90%	-1.77%	8.75%	0.89%	6.43%	-1.97%	1.98%	4.30%	-2.31%
2.43%	3.34%	1.99%	3.12%	-2.77%	7.70%	-0.63%	6.12%	-3.56%	1.13%	3.48%	-2.73%
2.12%	3.13%	1.28%	2.50%	-3.53%	7.01%	-2.52%	4.34%	-4.76%	0.49%	3.12%	-3.32%
0.86%	3.11%	0.94%	2.37%	-3.59%	6.09%	-2.93%	4.27%	-6.34%	0.32%	2.79%	-4.31%
0.39%	1.03%	0.37%	2.28%	-3.70%	5.18%	-2.94%	3.48%	-7.34%	0.28%	1.82%	-5.13%
0.26%	0.31%	-0.01%	2.18%	-3.93%	4.65%	-3.21%	3.41%	-8.28%	-0.17%	1.20%	-6.20%
-1.27%	-0.95%	-1.78%	2.12%	-4.52%	4.60%	-3.46%	2.72%	-8.67%	-1.36%	1.00%	-6.43%
-1.36%	-1.01%	-2.75%	2.07%	-4.78%	4.18%	-3.65%	2.63%	-11.43%	-2.85%	0.92%	-7.07%
-1.48%	-2.30%	-3.62%	1.89%	-5.63%	3.45%	-3.95%	2.02%	-11.84%	-4.42%	0.62%	-9.60%

- Large Cap, Beta
- Large Cap, Beta: Growth
- Large Cap, Beta: Value
- Mid Cap, Beta
- Mid Cap, Beta: Growth
- Mid Cap, Beta: Value
- Small Cap, Beta
- Small Cap, Beta: Growth
- Small Cap, Beta: Value

Performance

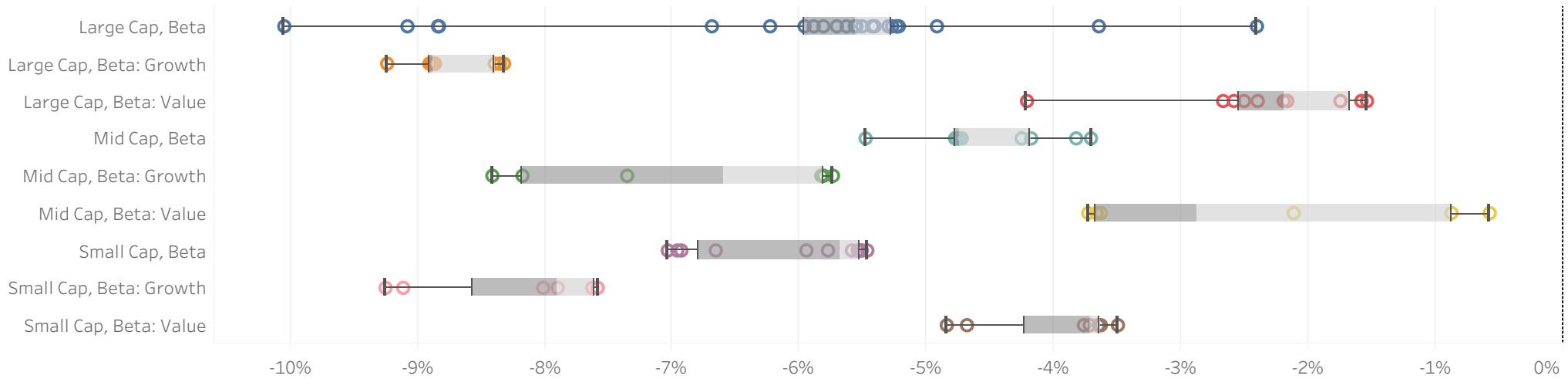
	1 Month	3 Month	YTD	1 Year
Large Cap, Beta	-5.96%	-3.30%	-12.13%	1.23%
Large Cap, Beta: Growth	-8.77%	-6.20%	-17.70%	-1.20%
Large Cap, Beta: Value	-2.29%	0.87%	-2.58%	7.87%
Mid Cap, Beta	-4.53%	-0.37%	-9.47%	-2.55%
Mid Cap, Beta: Growth	-6.89%	-2.96%	-16.21%	-9.80%
Mid Cap, Beta: Value	-2.44%	1.79%	-3.10%	5.30%
Small Cap, Beta	-6.04%	-1.56%	-11.20%	-7.93%
Small Cap, Beta: Growth	-8.16%	-4.09%	-17.29%	-15.37%
Small Cap, Beta: Value	-3.97%	0.79%	-4.98%	0.47%

3 Month Total Return vs Net Flows

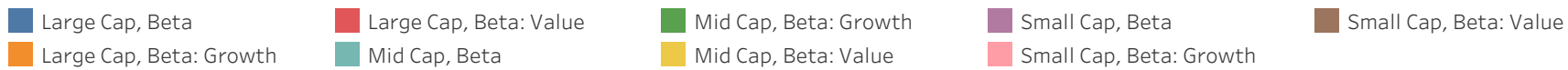


*Size & Style performance calculated as averages. Landscape data is represented by Sub-asset class Equity > Size & Style composite ETFs > U.S. market > Large, Mid, & Small Cap reach > Beta, Beta: Value, Beta: Growth strategies according to the ETF Action Classification System. Excludes leverage & inverse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

One Month Performance Ranges - Box & Whisker Plot



One Month Performance



One Month Performance Leaders

		1 Month Return	YTD Return
VOE	Vanguard Mid-Cap Value ETF	-0.58%	-1.39%
IMCV	iShares Morningstar Mid-Cap ETF	-0.88%	-0.24%
IVE	iShares S&P 500 Value ETF	-1.54%	-2.04%
SPYV	SPDR Portfolio S&P 500 Value ETF	-1.59%	-2.04%
VOOV	Vanguard S&P 500 Value ETF	-1.59%	-2.05%
VTV	Vanguard Value ETF	-1.75%	-0.70%
IWS	iShares Russell Mid-Cap Value ETF	-2.12%	-4.29%
ILCV	iShares Morningstar Value ETF	-2.17%	-3.48%
MGV	Vanguard Mega Cap Value ETF	-2.20%	-1.02%
VONV	Vanguard Russell 1000 Value ETF	-2.40%	-3.20%

One Month Performance Laggards

		1 Mo	YTD
QQQN	VictoryShares Nasdaq Next 50 ETF	-10.05%	-22.24%
IWO	iShares Russell 2000 Growth ETF	-9.25%	-19.84%
ILCG	iShares Morningstar Growth ETF	-9.24%	-18.48%
VTWG	Vanguard Russell 2000 Growth ETF	-9.11%	-19.92%
QQQJ	Invesco NASDAQ Next Gen 100 ETF	-9.08%	-20.59%
MGK	Vanguard Mega Cap Growth ETF	-8.91%	-18.75%
SCHG	Schwab U.S. Large-Cap Growth ETF	-8.90%	-17.75%
VOOG	Vanguard S&P 500 Growth ETF	-8.89%	-17.17%
SPYG	SPDR Portfolio S&P 500 Growth ETF	-8.89%	-17.14%
VUG	Vanguard Growth ETF	-8.88%	-19.03%

*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.

U.S. Size & Style Price Charting

April 24, 2022

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



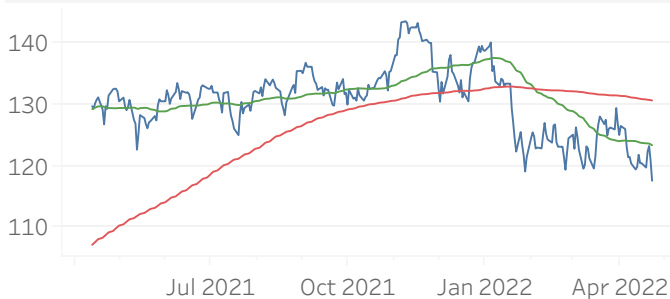
Mid Cap Value (S&P 400) IJJ



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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