

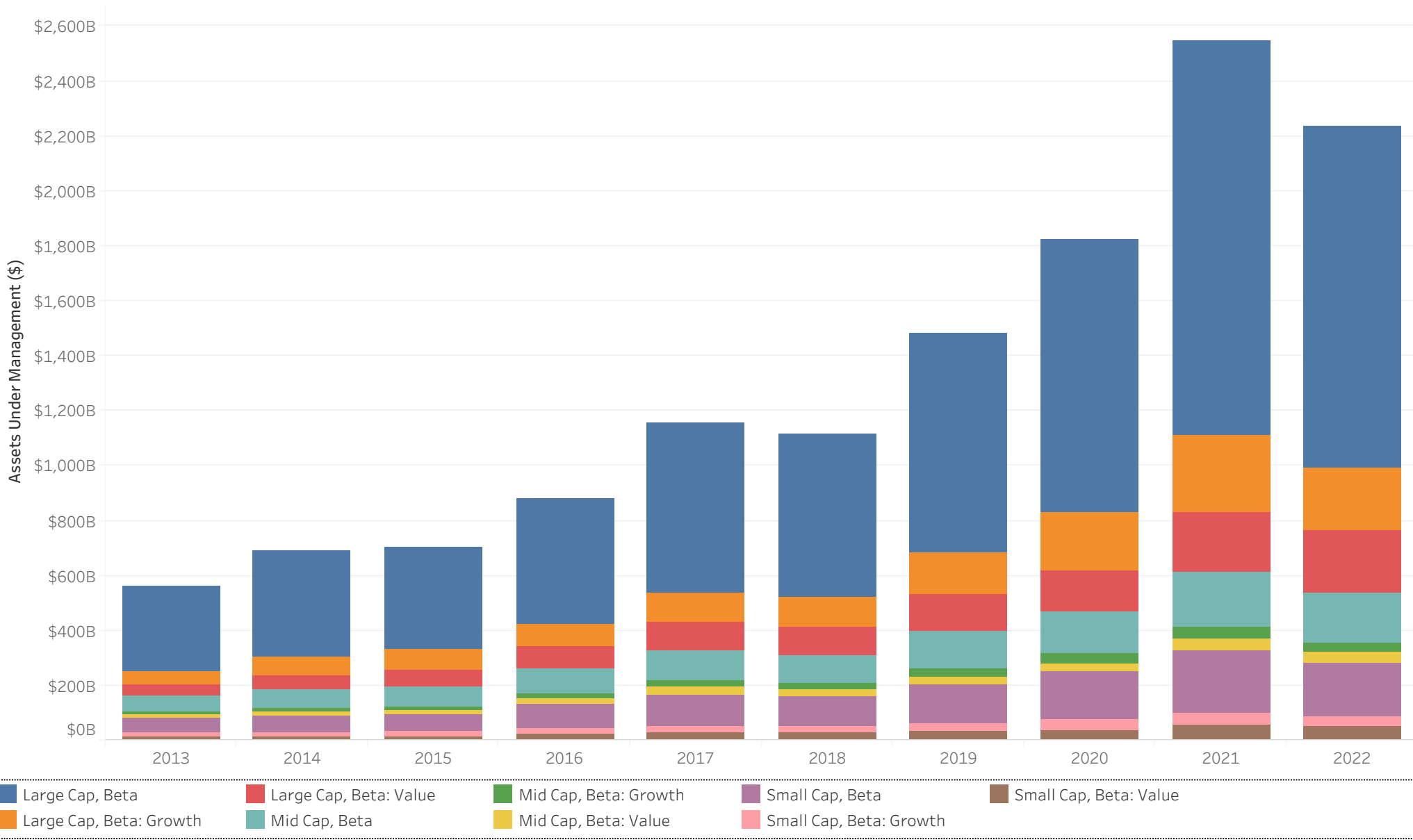
ETF Playbook

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



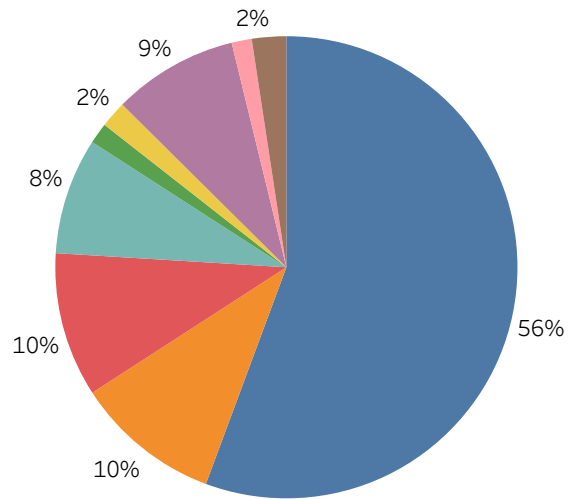
June 4, 2022

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.

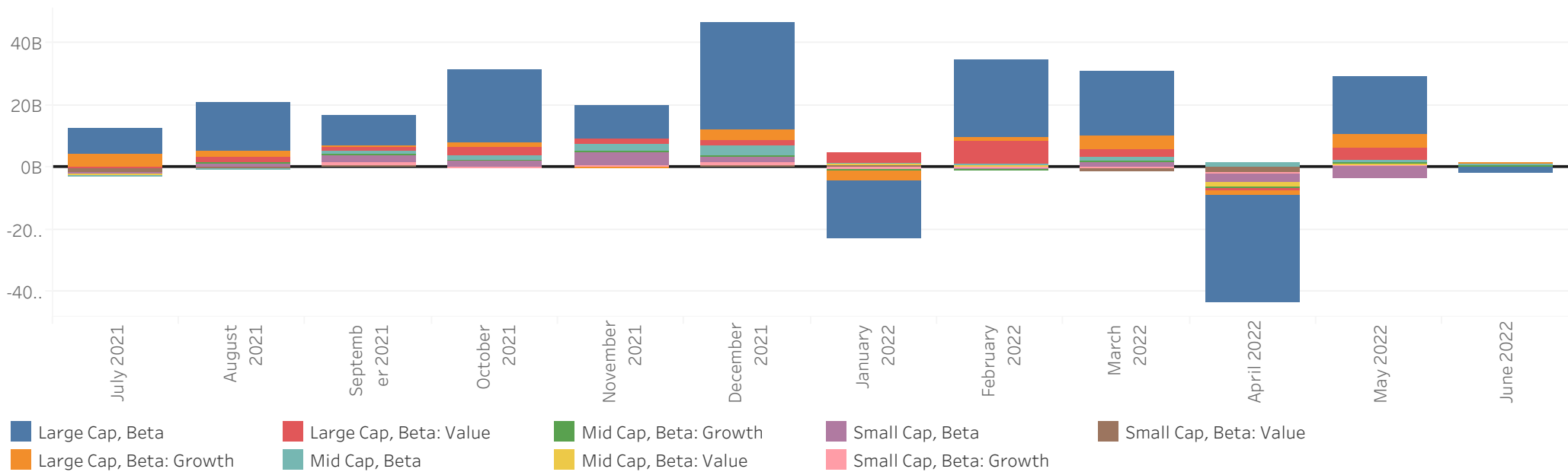
U.S. Size & Style AUM Makeup



Landscape Assets & Flows

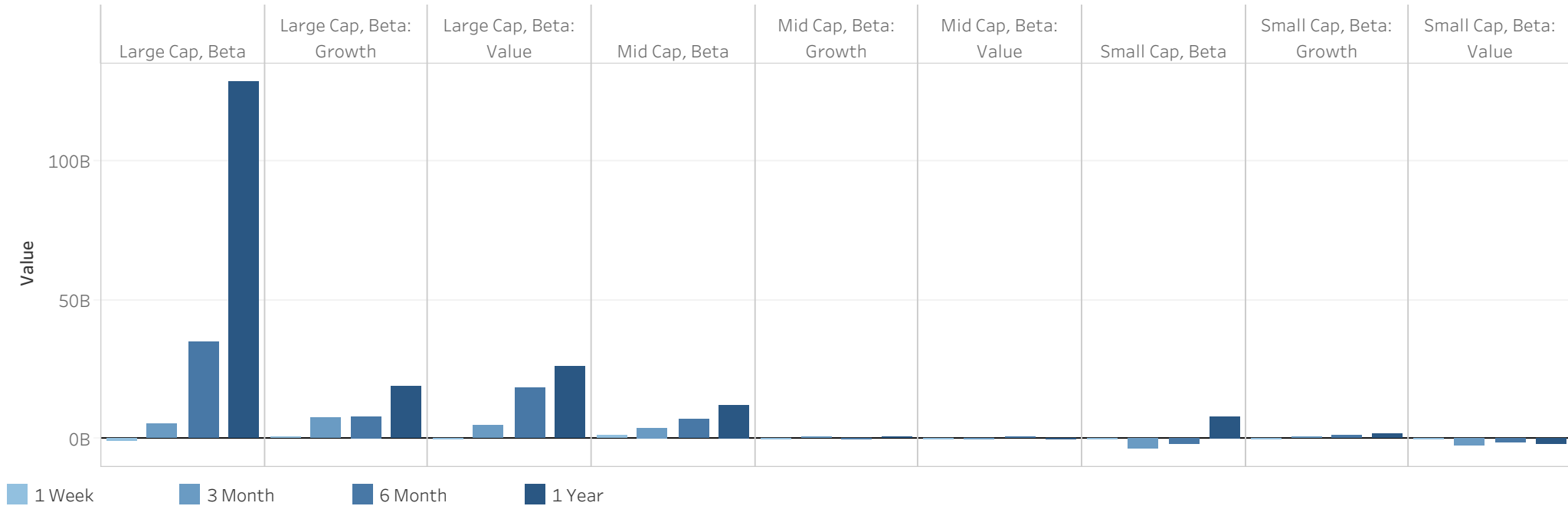
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Large Cap, Beta	25	\$1,244,794M	(\$1,246M)	\$5,234M	\$35,028M	\$128,901M
Large Cap, Beta: Growth	10	\$228,410M	\$561M	\$7,389M	\$7,537M	\$18,868M
Large Cap, Beta: Value	11	\$225,930M	\$160M	\$4,642M	\$18,243M	\$26,080M
Mid Cap, Beta	10	\$181,765M	\$925M	\$3,582M	\$6,899M	\$11,841M
Mid Cap, Beta: Growth	6	\$32,635M	\$128M	\$325M	(\$640M)	\$421M
Mid Cap, Beta: Value	6	\$41,589M	\$100M	(\$468M)	\$440M	\$88M
Small Cap, Beta	13	\$196,071M	\$124M	(\$3,758M)	(\$1,874M)	\$7,638M
Small Cap, Beta: Growth	7	\$31,603M	\$100M	\$608M	\$1,175M	\$1,686M
Small Cap, Beta: Value	7	\$53,239M	\$139M	(\$2,731M)	(\$1,677M)	(\$2,036M)

Monthly Flows



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Flows by Time Frames Bar Chart



Weekly Flows Leaders

		AUM	1 Week
IVV	iShares Core S&P 500 ETF	\$295,352M	\$1,907M
VOO	Vanguard S&P 500 ETF	\$255,602M	\$1,344M
VO	Vanguard Mid-Cap ETF	\$50,526M	\$536M
VTV	Vanguard Value ETF	\$101,285M	\$444M
VUG	Vanguard Growth ETF	\$70,363M	\$364M
SPLG	SPDR Portfolio S&P 500 ETF	\$13,354M	\$356M
IJR	iShares Core S&P Small Cap ETF	\$64,624M	\$172M
MDY	SPDR S&P Midcap 400 ETF Trust	\$18,413M	\$165M
IJH	iShares Core S&P Mid-Cap ETF	\$61,046M	\$164M
QQQM	Invesco NASDAQ 100 ETF	\$3,945M	\$157M

Weekly Flows Laggards

		AUM	1 Week
SPY	SPDR S&P 500 ETF Trust	\$370,428M	(\$3,227M)
QQQ	Invesco QQQ Trust	\$162,487M	(\$1,914M)
VONV	Vanguard Russell 1000 Value ETF	\$7,113M	(\$550M)
IVW	iShares S&P 500 Growth ETF	\$29,888M	(\$128M)
VTWO	Vanguard Russell 2000 ETF	\$5,694M	(\$76M)
MDYV	SPDR S&P 400 Mid Cap Value ETF	\$1,582M	(\$50M)
IWM	iShares Russell 2000 ETF	\$53,828M	(\$24M)
BBMC	JPMorgan BetaBuilders U.S. Mid Cap Equity ETF	\$1,512M	(\$23M)
MGC	Vanguard Mega Cap ETF	\$3,760M	(\$18M)
IMCB	iShares Morningstar Mid-Cap ETF	\$785M	(\$12M)

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Monthly Performance

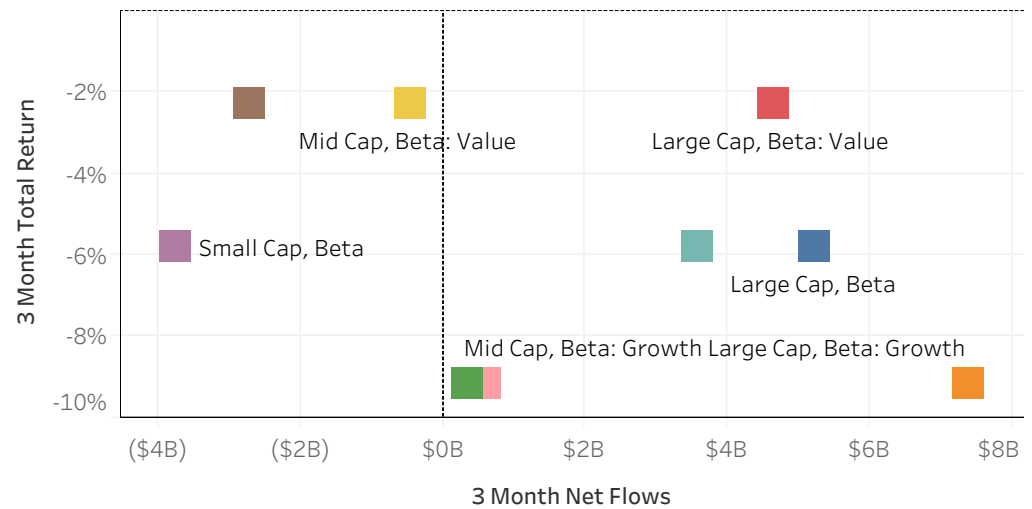
July 2021	August 2021	September 2021	October 2021	November 2021	December 2021	January 2022	February 2022	March 2022	April 2022	May 2022	MTD
3.51%	3.90%	-1.77%	8.75%	0.89%	6.43%	-1.97%	1.98%	4.30%	-5.31%	2.20%	1.01%
1.99%	3.12%	-2.77%	7.70%	-0.63%	6.12%	-3.56%	1.13%	3.48%	-6.01%	2.14%	0.79%
1.28%	2.50%	-3.53%	7.01%	-2.52%	4.34%	-4.76%	0.49%	3.12%	-6.80%	2.06%	0.77%
0.94%	2.37%	-3.59%	6.09%	-2.93%	4.27%	-6.34%	0.32%	2.79%	-7.54%	1.13%	0.60%
0.37%	2.28%	-3.70%	5.18%	-2.94%	3.48%	-7.34%	0.28%	1.82%	-8.68%	0.34%	0.13%
-0.01%	2.18%	-3.93%	4.65%	-3.21%	3.41%	-8.28%	-0.17%	1.20%	-9.29%	-0.12%	-0.41%
-1.78%	2.12%	-4.52%	4.60%	-3.46%	2.72%	-8.67%	-1.36%	1.00%	-9.44%	-0.66%	-0.44%
-2.75%	2.07%	-4.78%	4.18%	-3.65%	2.63%	-11.43%	-2.85%	0.92%	-10.73%	-1.85%	-0.51%
-3.62%	1.89%	-5.63%	3.45%	-3.95%	2.02%	-11.84%	-4.42%	0.62%	-12.73%	-2.13%	-0.59%

■ 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

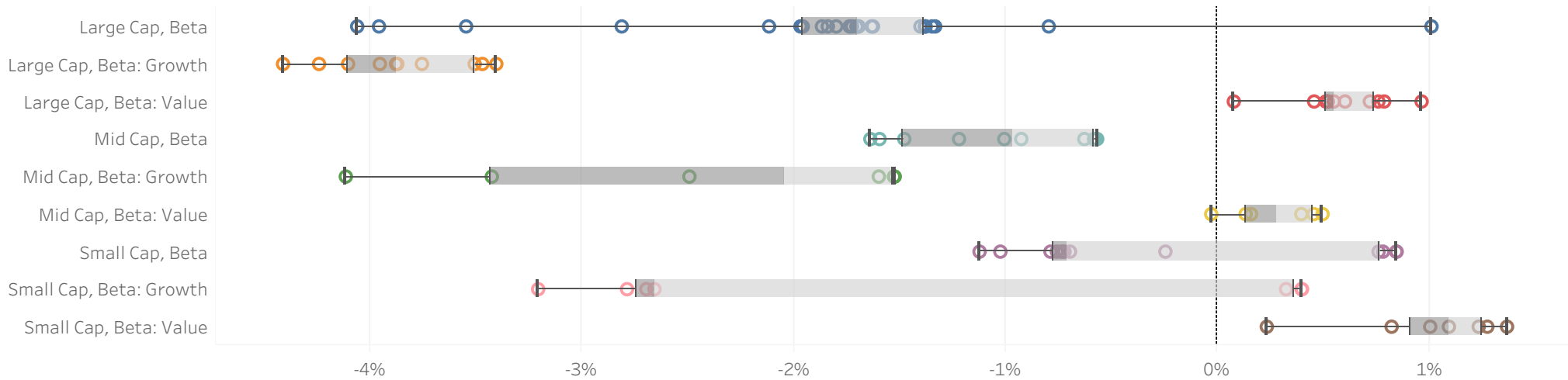
	1 Month	3 Month	YTD	1 Year
Large Cap, Beta	-1.83%	-6.43%	-15.67%	-3.61%
Large Cap, Beta: Growth	-3.86%	-10.17%	-22.56%	-5.65%
Large Cap, Beta: Value	0.59%	-1.51%	-4.20%	1.50%
Mid Cap, Beta	-1.02%	-5.04%	-12.12%	-6.46%
Mid Cap, Beta: Growth	-2.45%	-8.47%	-19.82%	-11.35%
Mid Cap, Beta: Value	0.27%	-2.05%	-4.79%	-1.04%
Small Cap, Beta	-0.24%	-5.92%	-13.13%	-12.32%
Small Cap, Beta: Growth	-1.46%	-8.83%	-20.25%	-17.37%
Small Cap, Beta: Value	1.00%	-3.35%	-5.83%	-6.79%

3 Month Total Return vs Net Flows

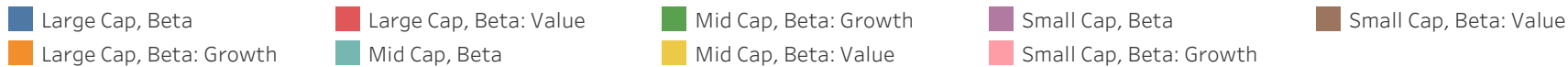


*Size & Style performance calculated as averages. Landscape data is represented by Sub-asset class Equity > Size & Style composite ETFs > U.S. market > Large, Mid, & Small Cap reach > Beta, Beta: Value, Beta: Growth strategies according to the ETF Action Classification System. Excludes leverage & inverse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

One Month Performance Ranges - Box & Whisker Plot



One Month Performance



One Month Performance Leaders

ETF Ticker	ETF Name	1 Month Return	YTD Return
VIOV	Vanguard S&P Small-Cap 600 Value ETF	1.37%	-5.27%
SLYV	SPDR S&P 600 Small Cap Value ETF	1.27%	-5.08%
IJS	iShares S&P Small-Cap 600 Value ETF	1.23%	-5.40%
VTWV	Vanguard Russell 2000 Value ETF	1.09%	-7.38%
FLDZ	RiverNorth Patriot ETF	1.01%	
IWN	iShares Russell 2000 Value ETF	1.00%	-7.56%
AVLV	Avantis U.S. Large Cap Value ETF	0.96%	-2.89%
VIOO	Vanguard S&P Small-Cap 600 ETF	0.85%	-10.85%
SLY	SPDR S&P 600 Small Cap ETF	0.84%	-10.79%
ISCV	iShares Morningstar Small Cap Value ETF	0.82%	-4.63%

One Month Performance Laggards

ETF Ticker	ETF Name	1 Mo	YTD
SCHG	Schwab U.S. Large-Cap Growth ETF	-4.41%	-23.18%
MGK	Vanguard Mega Cap Growth ETF	-4.24%	-23.90%
IWP	iShares Russell Mid-Cap Growth ETF	-4.11%	-24.88%
VUG	Vanguard Growth ETF	-4.10%	-24.12%
QQQM	Invesco NASDAQ 100 ETF	-4.06%	-22.91%
QQQ	Invesco QQQ Trust	-3.96%	-22.94%
IWF	iShares Russell 1000 Growth ETF	-3.95%	-22.23%
ILCG	iShares Morningstar Growth ETF	-3.88%	-23.64%
VONG	Vanguard Russell 1000 Growth ETF	-3.87%	-22.12%
IWY	iShares Russell Top 200 Growth ETF	-3.76%	-21.69%

*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



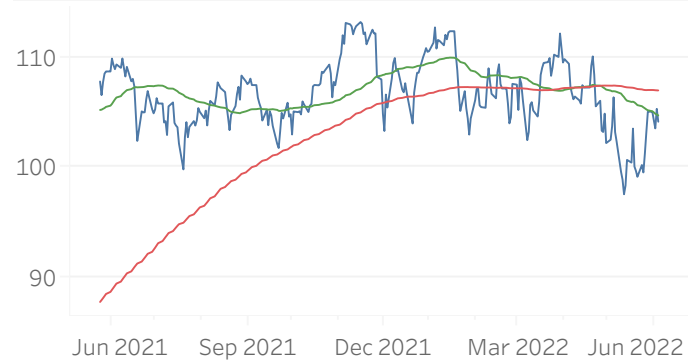
Mid Cap Blend (S&P 400) IJH



Mid Cap Growth (S&P 400) IJK



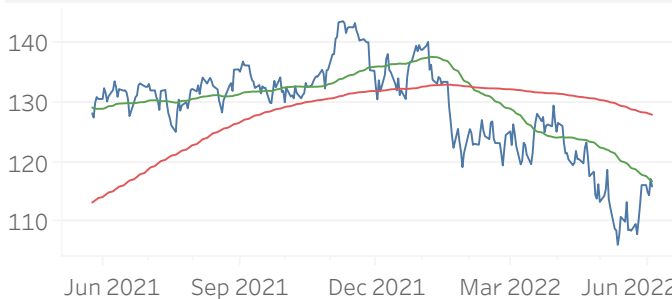
Mid Cap Value (S&P 400) IJJ



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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