

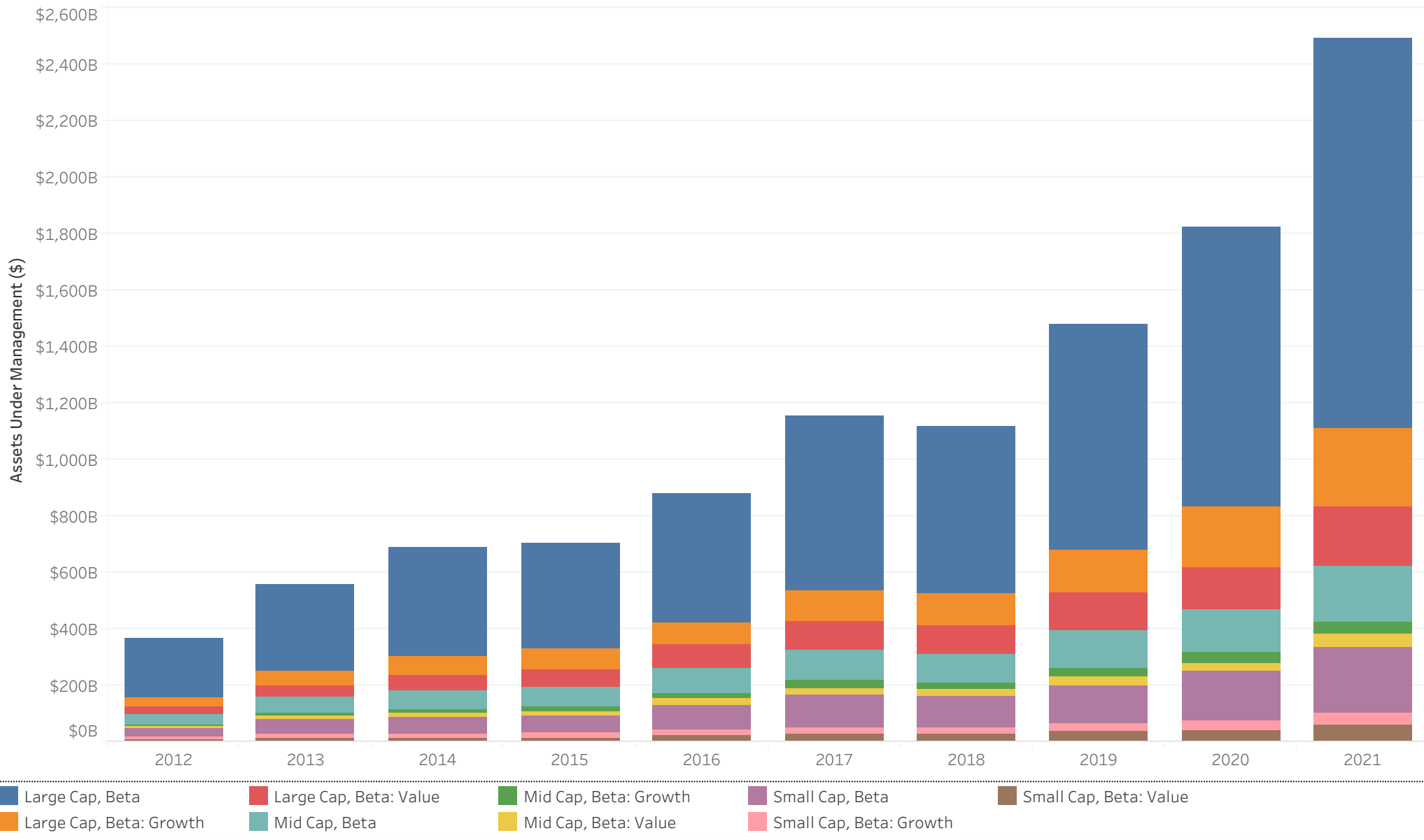
ETF Playbook

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



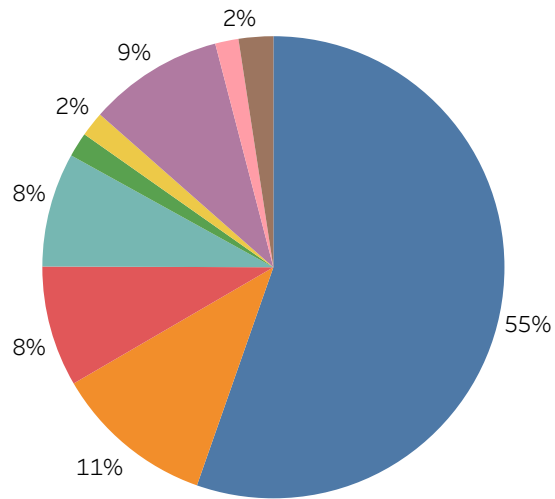
November 20, 2021

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.

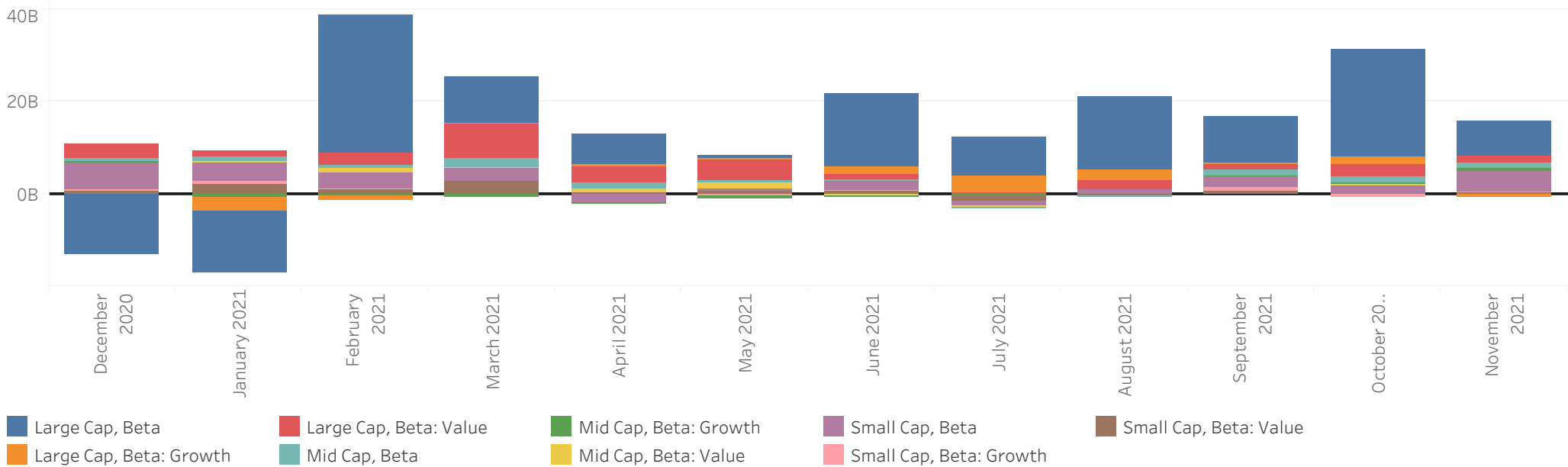
U.S. Size & Style AUM Makeup



Landscape Assets & Flows

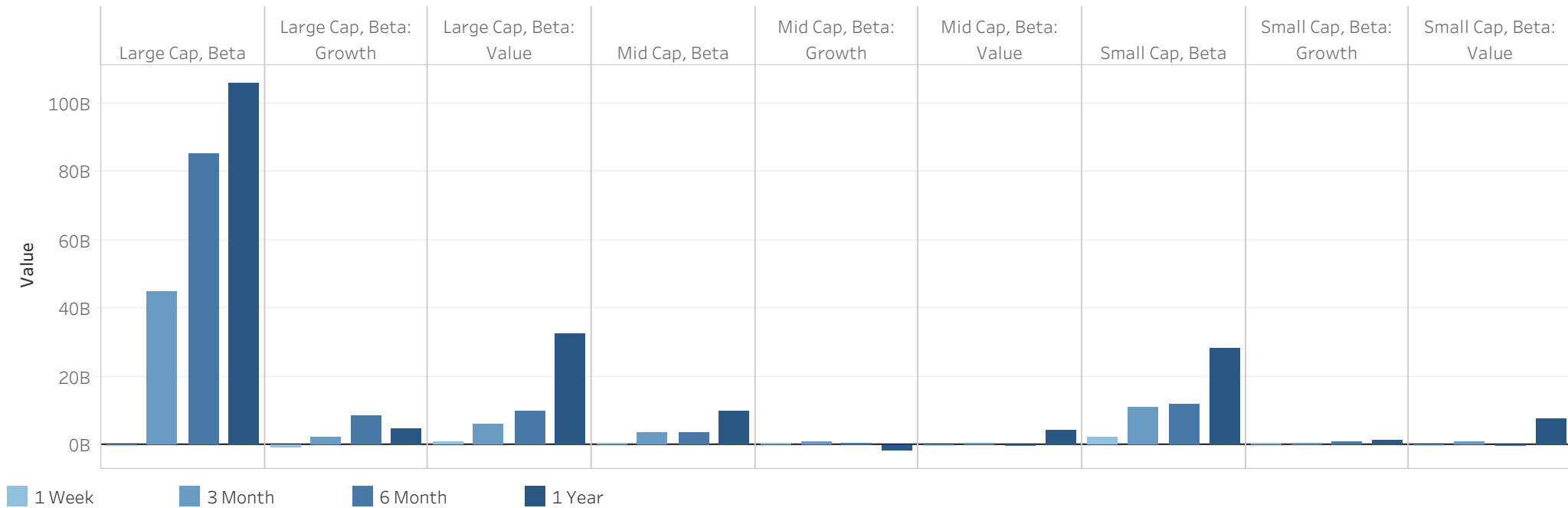
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Large Cap, Beta	24	\$1,379,996M	\$70M	\$44,573M	\$85,210M	\$105,859M
Large Cap, Beta: Growth	10	\$280,378M	(\$860M)	\$1,940M	\$8,296M	\$4,666M
Large Cap, Beta: Value	11	\$210,379M	\$724M	\$5,866M	\$9,519M	\$32,358M
Mid Cap, Beta	10	\$199,046M	\$452M	\$3,535M	\$3,276M	\$9,669M
Mid Cap, Beta: Growth	6	\$43,123M	\$248M	\$764M	\$548M	(\$1,792M)
Mid Cap, Beta: Value	6	\$42,990M	(\$19M)	\$520M	(\$13M)	\$4,166M
Small Cap, Beta	12	\$236,015M	\$2,007M	\$10,763M	\$11,855M	\$28,187M
Small Cap, Beta: Growth	7	\$40,460M	\$345M	\$557M	\$622M	\$1,214M
Small Cap, Beta: Value	7	\$60,045M	(\$34M)	\$758M	\$185M	\$7,778M

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	\$324,510M	\$1,387M
QQQ	Invesco QQQ Trust	\$206,359M	\$1,362M
VOO	Vanguard S&P 500 ETF	\$275,990M	\$848M
VB	Vanguard Small-Cap ETF	\$51,568M	\$632M
IWM	iShares Russell 2000 ETF	\$74,962M	\$572M
IJR	iShares Core S&P Small Cap ETF	\$76,409M	\$517M
VTV	Vanguard Value ETF	\$90,277M	\$502M
SPYG	SPDR Portfolio S&P 500 Growth ETF	\$15,236M	\$308M
VBR	Vanguard Small Cap Value ETF	\$27,171M	\$296M
SPMD	SPDR Portfolio S&P 400 Mid Cap ETF	\$5,317M	\$263M

Weekly Flows Laggards

		AUM	1 Week
SPY	SPDR S&P 500 ETF Trust	\$425,744M	(\$2,993M)
VUG	Vanguard Growth ETF	\$90,331M	(\$825M)
IWF	iShares Russell 1000 Growth ETF	\$78,260M	(\$518M)
IWN	iShares Russell 2000 Value ETF	\$16,946M	(\$287M)
MDY	SPDR S&P Midcap 400 ETF Trust	\$22,110M	(\$199M)
IJS	iShares S&P Small-Cap 600 Value ETF	\$9,413M	(\$103M)
IJJ	iShares S&P Mid-Cap 400 Value ETF	\$9,430M	(\$45M)
IWP	iShares Russell Mid-Cap Growth ETF	\$17,043M	(\$36M)
OEF	iShares S&P 100 ETF	\$8,976M	(\$22M)
BBMC	JPMorgan BetaBuilders U.S. Mid Cap Equity ETF	\$1,671M	(\$17M)

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Monthly Performance

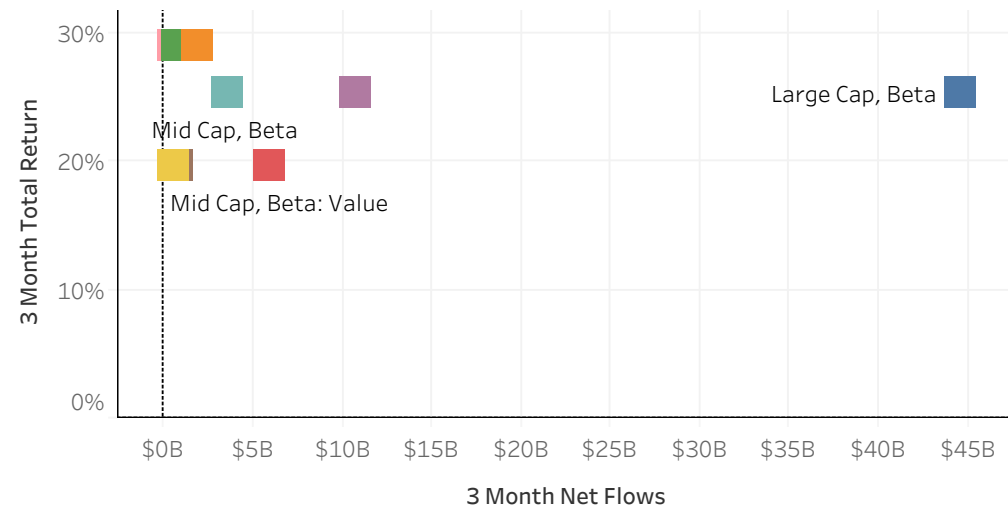
December 2020	January 2021	February 2021	March 2021	April 2021	May 2021	June 2021	July 2021	August 2021	August 2021	October 2021	MTD
9.00%	5.01%	10.14%	6.65%	7.02%	3.35%	5.99%	3.51%	3.90%	3.90%	8.75%	3.83%
8.18%	4.72%	8.84%	6.33%	5.24%	2.43%	3.34%	1.99%	3.12%	3.12%	7.70%	2.86%
7.48%	4.64%	6.86%	5.65%	4.71%	2.12%	3.13%	1.28%	2.50%	2.50%	7.01%	2.44%
5.58%	0.65%	6.03%	3.46%	4.59%	0.86%	3.11%	0.94%	2.37%	2.37%	6.09%	2.36%
5.57%	0.65%	5.39%	3.15%	4.57%	0.39%	1.03%	0.37%	2.28%	2.28%	5.18%	2.26%
5.12%	0.61%	3.23%	2.35%	3.62%	0.26%	0.31%	-0.01%	2.18%	2.18%	4.65%	2.05%
4.23%	-0.61%	3.19%	2.00%	2.52%	-1.27%	-0.95%	-1.78%	2.12%	2.12%	4.60%	1.87%
4.04%	-0.71%	2.50%	0.28%	2.33%	-1.36%	-1.01%	-2.75%	2.07%	2.07%	4.18%	1.62%
3.51%	-1.17%	0.13%	-1.30%	2.31%	-1.48%	-2.30%	-3.62%	1.89%	1.89%	3.45%	-0.07%

- 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

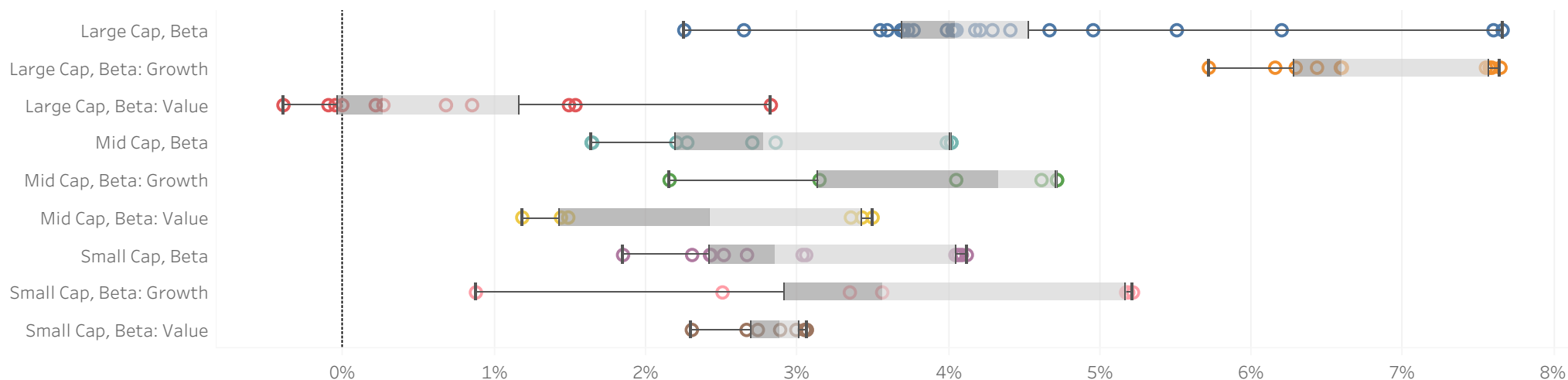
	1 Month	3 Month	YTD	1 Year
Large Cap, Beta	4.35%	7.64%	25.40%	32.79%
Large Cap, Beta: Growth	6.81%	10.65%	30.14%	37.54%
Large Cap, Beta: Value	0.66%	2.66%	20.93%	26.80%
Mid Cap, Beta	2.93%	8.12%	24.00%	32.77%
Mid Cap, Beta: Growth	3.90%	9.05%	20.32%	29.65%
Mid Cap, Beta: Value	2.40%	7.07%	29.03%	37.01%
Small Cap, Beta	3.05%	9.57%	23.01%	35.35%
Small Cap, Beta: Growth	3.69%	9.37%	14.76%	28.03%
Small Cap, Beta: Value	2.81%	9.89%	31.36%	42.82%

3 Month Total Return vs Net Flows

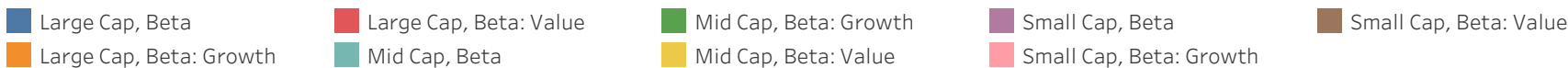


*Size & Style performance calculated as averages. Landscape data is represented by Sub-asset class Equity > Size & Style composite ETFs > U.S. market > Large, Mid, & Small Cap reach > Beta, Beta: Value, Beta: Growth strategies according to the ETF Action Classification System. Excludes leverage & inverse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

One Month Performance Ranges - Box & Whisker Plot



One Month Performance



One Month Performance Leaders

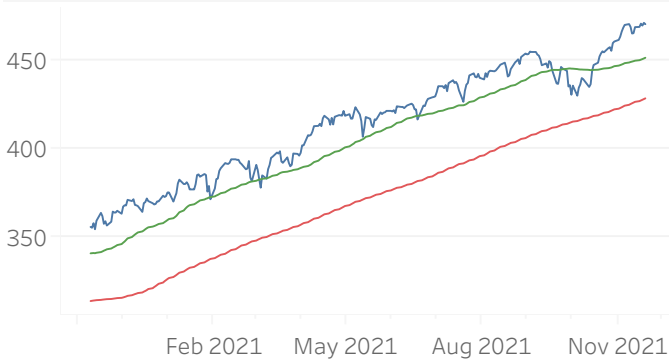
		1 Month Return	YTD Return
QQQM	Invesco NASDAQ 100 ETF	7.66%	29.29%
IWY	iShares Russell Top 200 Growth ETF	7.64%	31.24%
QQQ	Invesco QQQ Trust	7.60%	29.22%
SPYG	SPDR Portfolio S&P 500 Growth ETF	7.59%	32.31%
VOOG	Vanguard S&P 500 Growth ETF	7.57%	32.27%
IVW	iShares S&P 500 Growth ETF	7.55%	32.10%
IWF	iShares Russell 1000 Growth ETF	6.59%	28.71%
VONG	Vanguard Russell 1000 Growth ETF	6.59%	28.87%
MGK	Vanguard Mega Cap Growth ETF	6.43%	29.96%
SCHG	Schwab U.S. Large-Cap Growth ETF	6.29%	30.29%

One Month Performance Laggards

		1 Mo	YTD
IWX	iShares Russell Top 200 Value ETF	-0.40%	19.13%
SPYV	SPDR Portfolio S&P 500 Value ETF	-0.10%	20.17%
IVE	iShares S&P 500 Value ETF	-0.05%	20.08%
VOOV	Vanguard S&P 500 Value ETF	-0.01%	20.20%
IWD	iShares Russell 1000 Value ETF	0.21%	21.40%
VONV	Vanguard Russell 1000 Value ETF	0.26%	21.60%
VTV	Vanguard Value ETF	0.68%	21.87%
MGV	Vanguard Mega Cap Value ETF	0.85%	20.87%
VBK	Vanguard Small-Cap Growth ETF	0.88%	9.99%
IMCV	iShares Morningstar Mid-Cap ETF	1.18%	30.36%

*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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