

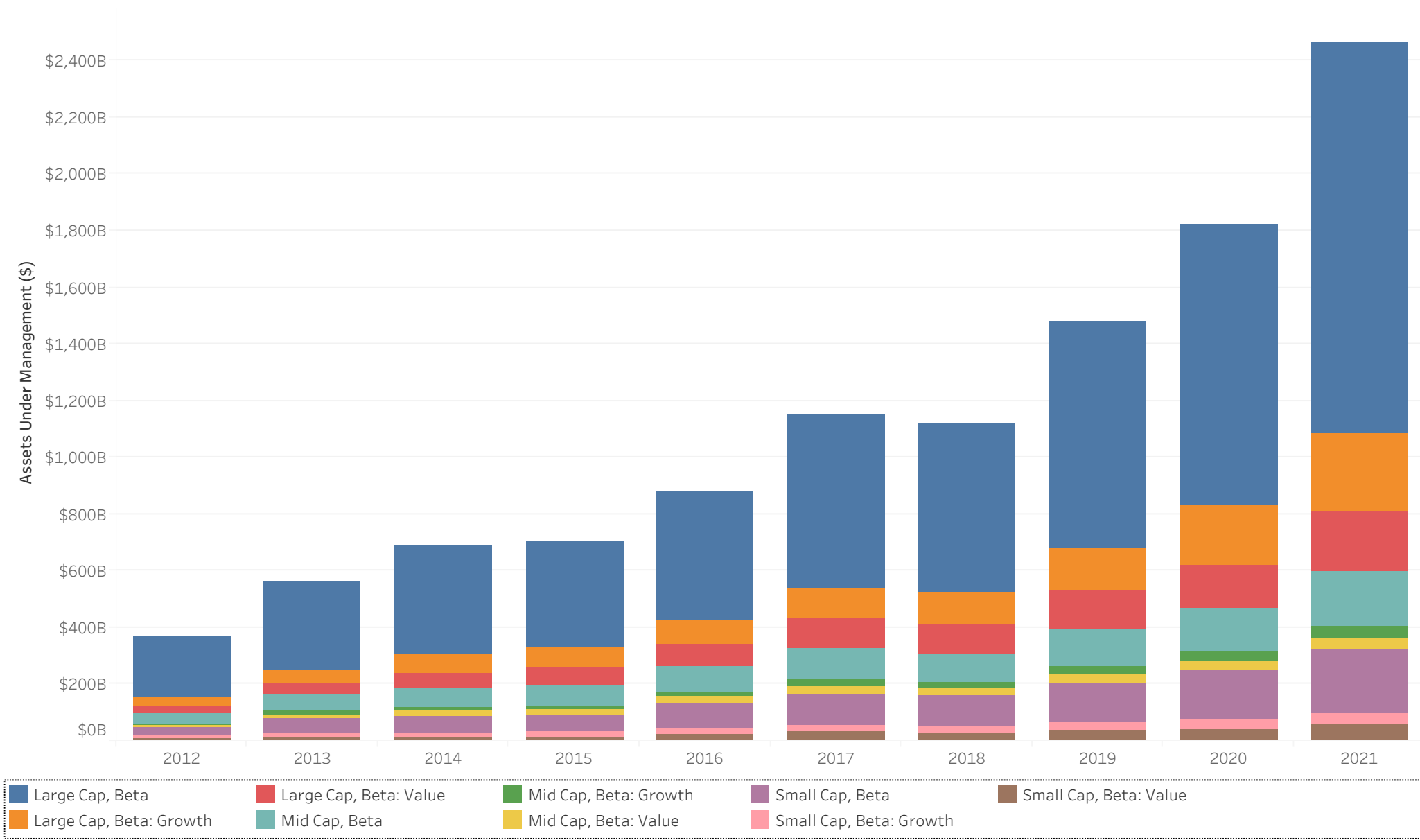
ETF Playbook

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



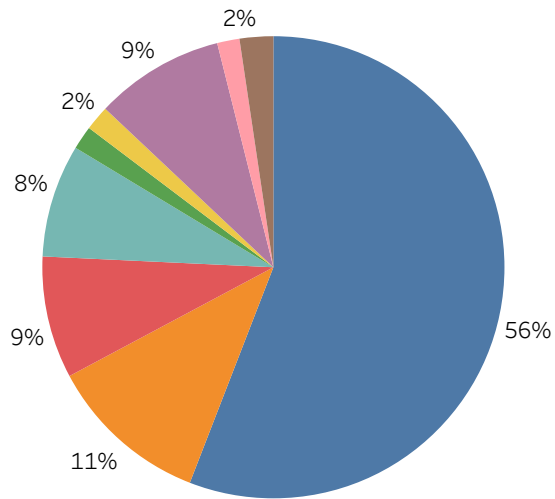
December 11, 2021

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.

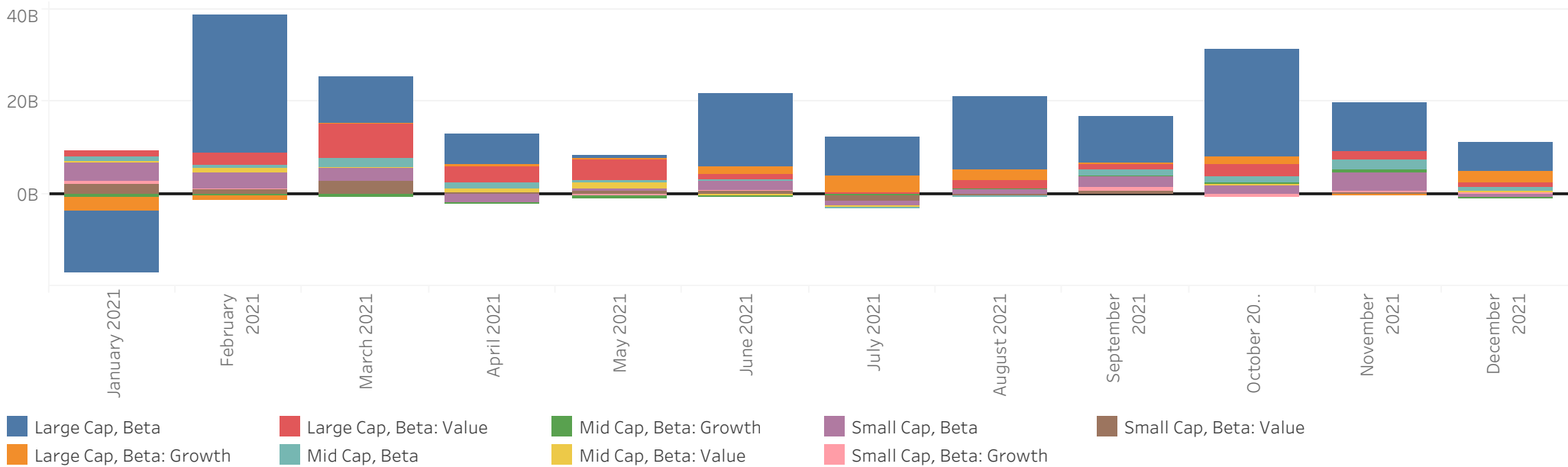
U.S. Size & Style AUM Makeup



Landscape Assets & Flows

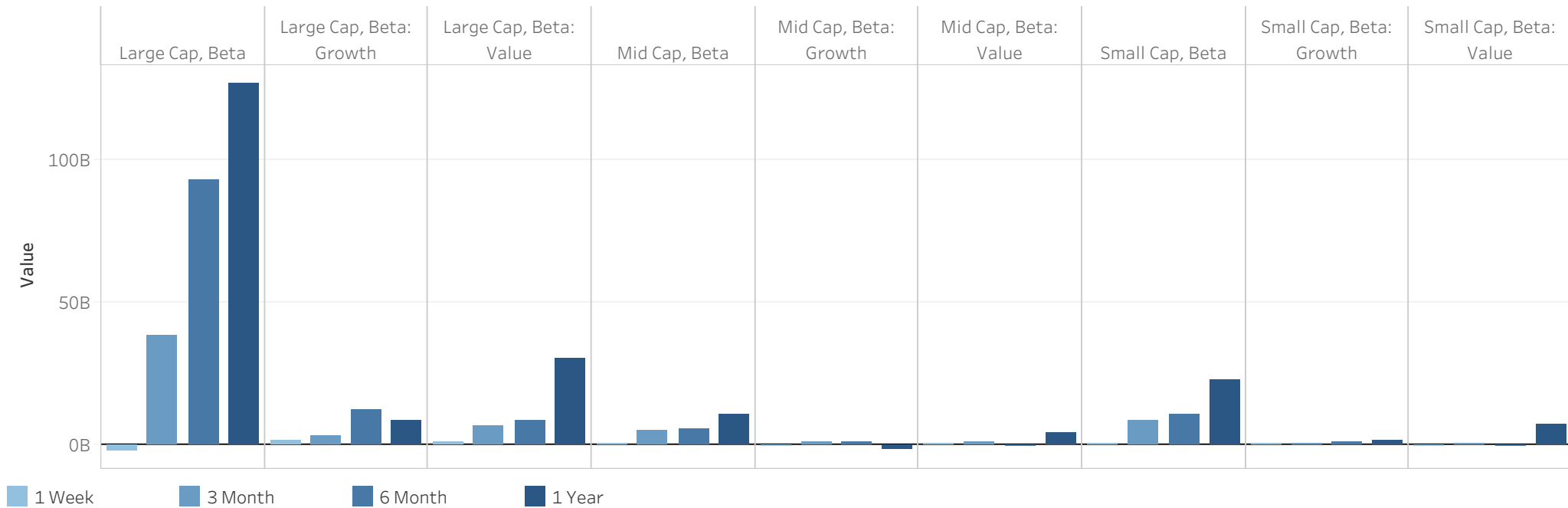
	Funds	AUM	1 Week	3 Month	6 Month	1 Year
Large Cap, Beta	24	\$1,376,247M	(\$2,235M)	\$38,497M	\$92,797M	\$126,841M
Large Cap, Beta: Growth	10	\$278,597M	\$1,166M	\$3,138M	\$12,143M	\$8,250M
Large Cap, Beta: Value	11	\$210,330M	\$1,089M	\$6,659M	\$8,291M	\$30,087M
Mid Cap, Beta	10	\$194,125M	\$154M	\$4,870M	\$5,615M	\$10,554M
Mid Cap, Beta: Growth	6	\$40,912M	(\$337M)	\$751M	\$877M	(\$1,739M)
Mid Cap, Beta: Value	6	\$42,502M	\$195M	\$796M	(\$205M)	\$3,901M
Small Cap, Beta	12	\$223,309M	\$658M	\$8,347M	\$10,457M	\$22,782M
Small Cap, Beta: Growth	7	\$38,313M	\$310M	\$467M	\$795M	\$1,293M
Small Cap, Beta: Value	7	\$57,558M	\$55M	\$627M	(\$637M)	\$6,951M

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	\$412,094M	\$4,422M
IVV	iShares Core S&P 500 ETF	\$319,177M	\$2,327M
IWF	iShares Russell 1000 Growth ETF	\$74,836M	\$1,038M
IWD	iShares Russell 1000 Value ETF	\$56,058M	\$730M
VO	Vanguard Mid-Cap ETF	\$54,879M	\$715M
VTV	Vanguard Value ETF	\$87,128M	\$470M
IWO	iShares Russell 2000 Growth ETF	\$11,298M	\$248M
VOT	Vanguard Mid-Cap Growth ETF	\$12,190M	\$244M
IWS	iShares Russell Mid-Cap Value ETF	\$14,427M	\$168M
VB	Vanguard Small-Cap ETF	\$47,636M	\$151M

Weekly Flows Laggards

		AUM	1 Week
VOO	Vanguard S&P 500 ETF	\$271,614M	(\$8,691M)
QQQ	Invesco QQQ Trust	\$202,765M	(\$1,457M)
MDYG	SPDR S&P 400 Mid Cap Growth ETF	\$2,230M	(\$547M)
MDY	SPDR S&P Midcap 400 ETF Trust	\$20,677M	(\$270M)
VV	Vanguard Large-Cap ETF	\$26,958M	(\$136M)
VTWO	Vanguard Russell 2000 ETF	\$6,784M	(\$71M)
SPYV	SPDR Portfolio S&P 500 Value ETF	\$12,937M	(\$45M)
IJJ	iShares S&P Mid-Cap 400 Value ETF	\$8,711M	(\$43M)
IWN	iShares Russell 2000 Value ETF	\$15,282M	(\$41M)
VONV	Vanguard Russell 1000 Value ETF	\$6,944M	(\$20M)

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Monthly Performance

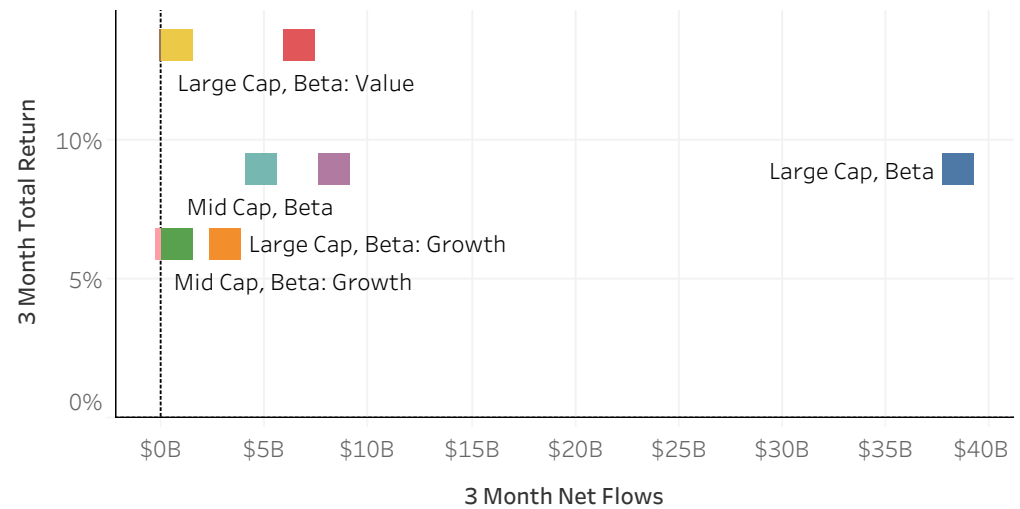
January 2021	February 2021	March 2021	April 2021	May 2021	June 2021	July 2021	August 2021	September 2021	August 2021	November 2021	MTD
5.01%	10.14%	6.65%	7.02%	3.35%	5.99%	3.51%	3.90%	-1.77%	3.90%	0.89%	3.98%
4.72%	8.84%	6.33%	5.24%	2.43%	3.34%	1.99%	3.12%	-2.77%	3.12%	-0.63%	3.93%
4.64%	6.86%	5.65%	4.71%	2.12%	3.13%	1.28%	2.50%	-3.53%	2.50%	-2.52%	2.80%
0.65%	6.03%	3.46%	4.59%	0.86%	3.11%	0.94%	2.37%	-3.59%	2.37%	-2.93%	2.39%
0.65%	5.39%	3.15%	4.57%	0.39%	1.03%	0.37%	2.28%	-3.70%	2.28%	-2.94%	2.18%
0.61%	3.23%	2.35%	3.62%	0.26%	0.31%	-0.01%	2.18%	-3.93%	2.18%	-3.21%	1.93%
-0.61%	3.19%	2.00%	2.52%	-1.27%	-0.95%	-1.78%	2.12%	-4.52%	2.12%	-3.46%	1.54%
-0.71%	2.50%	0.28%	2.33%	-1.36%	-1.01%	-2.75%	2.07%	-4.78%	2.07%	-3.65%	0.55%
-1.17%	0.13%	-1.30%	2.31%	-1.48%	-2.30%	-3.62%	1.89%	-5.63%	1.89%	-3.95%	0.45%

- 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

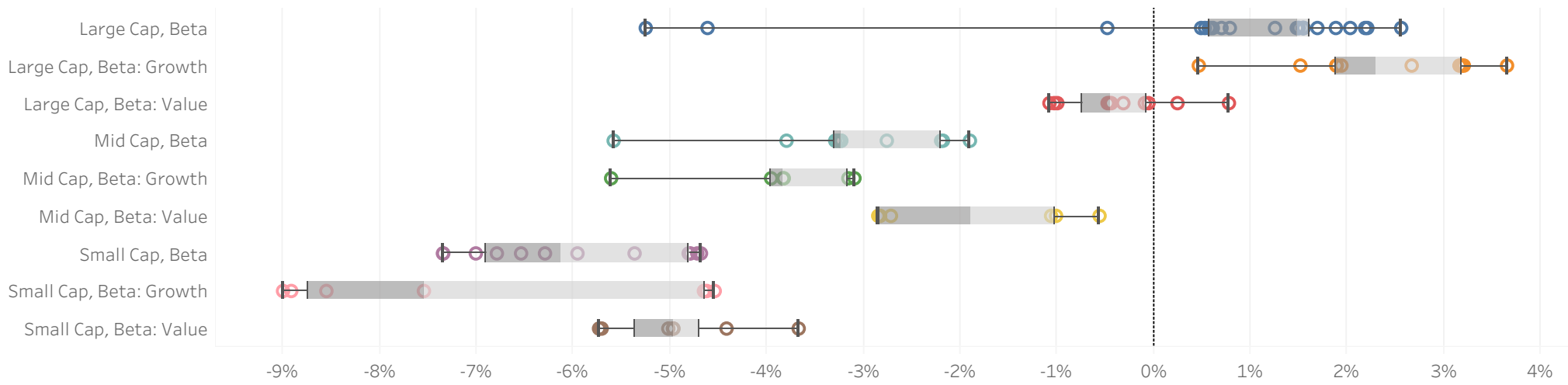
	1 Month	3 Month	YTD	1 Year
Large Cap, Beta	0.76%	4.97%	24.70%	28.11%
Large Cap, Beta: Growth	2.35%	6.56%	28.92%	33.46%
Large Cap, Beta: Value	-0.36%	4.05%	22.23%	23.45%
Mid Cap, Beta	-3.15%	2.64%	20.39%	23.27%
Mid Cap, Beta: Growth	-3.92%	0.89%	14.93%	18.82%
Mid Cap, Beta: Value	-1.84%	4.86%	27.60%	29.15%
Small Cap, Beta	-5.97%	1.30%	17.73%	20.75%
Small Cap, Beta: Growth	-6.84%	-1.19%	8.61%	13.00%
Small Cap, Beta: Value	-4.93%	4.47%	27.45%	28.88%

3 Month Total Return vs Net Flows

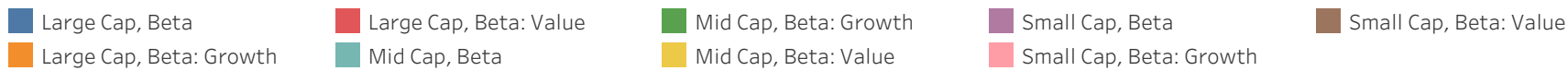


*Size & Style performance calculated as averages. Landscape data is represented by Sub-asset class Equity > Size & Style composite ETFs > U.S. market > Large, Mid, & Small Cap reach > Beta, Beta: Value, Beta: Growth strategies according to the ETF Action Classification System. Excludes leverage & inverse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

One Month Performance Ranges - Box & Whisker Plot



One Month Performance



One Month Performance Leaders

		1 Month Return	YTD Return
IWY	iShares Russell Top 200 Growth ETF	3.65%	31.04%
SPYG	SPDR Portfolio S&P 500 Growth ETF	3.20%	31.85%
VOOG	Vanguard S&P 500 Growth ETF	3.18%	31.82%
IVW	iShares S&P 500 Growth ETF	3.16%	31.61%
MGK	Vanguard Mega Cap Growth ETF	2.66%	28.93%
XLG	Invesco S&P 500 Top 50 ETF	2.55%	30.26%
QQQM	Invesco NASDAQ 100 ETF	2.20%	27.41%
QQQ	Invesco QQQ Trust	2.18%	27.31%
OEF	iShares S&P 100 ETF	2.03%	28.34%
IWF	iShares Russell 1000 Growth ETF	1.94%	27.13%

One Month Performance Laggards

		1 Mo	YTD
VTWG	Vanguard Russell 2000 Growth ETF	-9.00%	1.53%
IWO	iShares Russell 2000 Growth ETF	-8.92%	1.49%
ISCG	iShares Morningstar Small-Cap Growth ETF	-8.56%	-3.29%
VBK	Vanguard Small-Cap Growth ETF	-7.55%	3.48%
VTWO	Vanguard Russell 2000 ETF	-7.35%	12.97%
IWM	iShares Russell 2000 ETF	-7.35%	12.88%
BBSC	JPMorgan BetaBuilders U.S. Small Cap Equity ETF	-7.01%	13.44%
ISCB	iShares Morningstar Small-Cap ETF	-6.79%	15.28%
SCHA	Schwab U.S. Small-Cap ETF	-6.54%	14.45%
BKSE	BNY Mellon US Small Cap Core Equity ETF	-6.30%	13.66%

*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



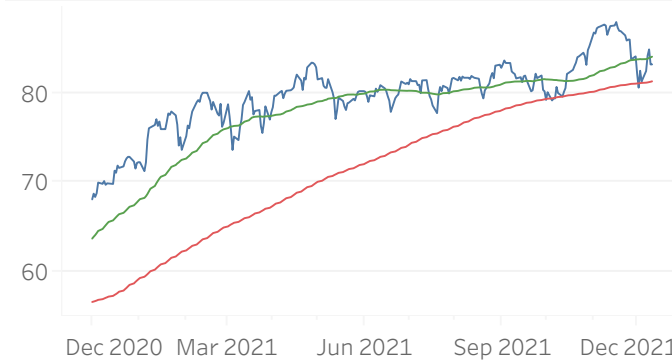
Large Cap Value (S&P 500) IVE



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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