

VIOG

Vanguard S&P Small-Cap 600 Growth ETF

Analyst Report

VIOG looks to match an index which offers exposure small cap firms that exhibit growth characteristics in the U.S. equity market. The investment thesis behind small caps is that these firms are likely to provide quality growth prospects to a portfolio and should have a much easier time growing than their large cap counterparts. However, these securities are extremely volatile and can experience large losses or gains in a very short period of time. Despite their volatility, these products should probably be in every investors' portfolio as they tend to move somewhat independently of large caps and can be a better 'pure play' on the American economy. This particular ETF, since it focuses on growth securities, has certain biases in its portfolio holdings and may not offer as much of a cross section as funds such as IWM and be more volatile as well. However, VIOG does a solid job of dividing up assets as the fund holds close to 360 securities in total and doesn't give any one company more than 1.6% of the total assets. Thanks to this high level of diversification and VIOG's ultra-low expense ratio, the fund could make for a quality addition to portfolios of investors who are looking for small caps but are seeking a higher risk/reward profile. However, it should be noted that there are several other products in the space, namely IWO, SLYG, and VBK, that offer more diversification at a similar price, potentially making them better choices for long-term investors.

ESG Themes and Scores

5.47/10

ESG Rate

22.67%

Global Percentile

22.54%

Peer Percentile

Performance Data

	VIOG	ETF Database Category Average	Factset Segment Average
1 Month	7.85%	6.04%	7.33%
3 Month	17.78%	15.96%	17.39%
YTD Return	21.45%	18.30%	16.54%
1 Year Return	33.72%	34.80%	27.82%
3 Year Return	15.66%	14.81%	11.91%
5 Year Return	6.56%	5.22%	3.44%

Top 5 Holdings

Symbol	Holding	% Assets
SANM	Sanmina Corporation	1.52%
VIAV	Viavi Solutions Inc	1.30%
FORM	FormFactor, Inc.	1.25%
AGX	Argan, Inc.	1.15%
SMTC	Semtech Corporation	1.12%

Vitals

Issuer	Vanguard
Brand	Vanguard
Structure	ETF
Expense Ratio	0.10%
Inception	Sep 07, 2010
Index Tracked	S&P SmallCap 600 Growth Index

ETF Database Themes

Category	Small Cap Growth Equities
Asset Class	Equity
Asset Class Size	Micro-Cap
Asset Class Style	Growth
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Equity: U.S. - Small Cap Growth
Category	Size and Style
Focus	Small Cap
Niche	Growth
Strategy	Growth
Weighting	Market Cap

