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## **About the ETFG ETP Weekly Select List**

The ETF Global Weekly ETF Select List has been designed to support both Financial Professionals and Investors with their respective Exchange-Traded-Fund selection processes. Once the investor's risk tolerance, investment goals and resulting asset-allocation have been determined, the ETFG Weekly ETF Select List points to the highest-rated ETFs to fit the investment needs and goals of that specific portfolio.

Developed by the Research team at ETF Global, the ETFG Weekly ETF Select List features the 5 most highly rated ETFs by Sector, Geographic Region and Strategy as ranked by the ETFG Quant model. This weekly reference guide enables you to quickly and easily identify ETFs which meet your chosen criteria. Because the list highlights just five ETFs per category and the ETFG Quant model is cross-sectional in its rankings, each ETF on the list has earned its respective spot by achieving the highest relative scoring versus its eligible peer group. The universe of equity ETFs reviewed by ETFG Quant represents the broadest range of industry groups, sectors and geographic regions.

- The selection pool includes all U.S. listed, equity ETFs, excluding levered and inverse funds
- The ETFG Quant model assigns a daily ranking to all relevant products using proprietary algorithms and employing dozens of industry metrics.
- ETFG Quant has four primary drivers: Behavioral Finance (Technical Analysis & Sentiment), Fundamental Analysis, Global Themes and Quality
- Selection is performed prior to trading on Monday of each week

To best support the ETF selection process, ETF Global strongly encourages viewers to perform a more comprehensive review of the overall ETFG Quant rankings and to utilize the additional tools and resources available at [www.etfg.com](http://www.etfg.com) to further research and diligence exchange-traded-funds.

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# Equity ETF Select List - Sectors



February 21, 2023

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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">FMAT</a>	Fidelity MSCI Materials Index ETF	Basic Materials	North America	0.08	3.29	6.75	60.00
2	<a href="#">SGDJ</a>	Sprott Junior Gold Miners ETF	Basic Materials	Global	0.50	6.40	6.80	59.50
3	<a href="#">GOAU</a>	U.S. Global GO GOLD and Precious Metal Miners ETF	Basic Materials	Global	0.60	6.34	6.75	58.40
4	<a href="#">SGDM</a>	Sprott Gold Miners ETF	Basic Materials	Global	0.50	5.58	6.44	58.00
5	<a href="#">SIL</a>	Global X Silver Miners ETF	Basic Materials	Global	0.65	6.86	6.50	57.60
1	<a href="#">IYC</a>	iShares U.S. Consumer Discretionary ETF	Consumer Discretionary	North America	0.39	5.64	9.92	76.10
2	<a href="#">ECON</a>	Columbia Emerging Markets Consumer ETF	Consumer Discretionary	Emerging Markets	0.49	5.75	7.62	61.50
3	<a href="#">IEDI</a>	iShares U.S. Consumer Focused ETF	Consumer Discretionary	North America	0.18	3.16	6.93	59.60
4	<a href="#">PEJ</a>	Invesco Dynamic Leisure and Entertainment ETF	Consumer Discretionary	North America	0.55	5.11	6.03	57.20
5	<a href="#">XRT</a>	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35	4.73	5.39	55.10
1	<a href="#">KXI</a>	iShares Global Consumer Staples ETF	Consumer Staples	Global	0.43	4.41	8.30	70.60
2	<a href="#">FTXG</a>	First Trust Nasdaq Food & Beverage ETF	Consumer Staples	North America	0.60	3.22	5.61	56.50
3	<a href="#">FSTA</a>	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.08	1.97	4.92	52.20
4	<a href="#">PBJ</a>	Invesco Dynamic Food & Beverage ETF	Consumer Staples	North America	0.63	3.08	4.52	51.50
5	<a href="#">XLP</a>	Consumer Staples Select Sector SPDR Fund	Consumer Staples	North America	0.10	2.51	3.76	48.30
1	<a href="#">PSCE</a>	Invesco S&P SmallCap Energy ETF	Energy	North America	0.29	3.83	8.25	69.80
2	<a href="#">PXJ</a>	Invesco Dynamic Oil & Gas Services ETF	Energy	North America	0.63	4.70	7.17	63.90
3	<a href="#">AMJ</a>	JPMorgan Alerian MLP Index ETN	Energy	North America	0.85	5.48	7.26	62.20
4	<a href="#">IEZ</a>	iShares U.S. Oil Equipment & Services ETF	Energy	North America	0.41	4.62	6.81	62.20
5	<a href="#">PXI</a>	Invesco DWA Energy Momentum ETF	Energy	North America	0.60	5.78	6.54	61.20
1	<a href="#">KBWD</a>	Invesco KBW High Dividend Yield Financial ETF	Financials	North America	1.24	6.04	9.09	71.90
2	<a href="#">KIE</a>	SPDR S&P Insurance ETF	Financials	North America	0.35	5.41	8.62	71.30
3	<a href="#">BIZD</a>	VanEck BDC Income ETF	Financials	North America	10.92	4.80	8.45	68.30
4	<a href="#">CHIX</a>	Global X China Financials ETF	Financials	Asia-Pacific	0.65	5.39	8.07	64.50
5	<a href="#">FTXO</a>	First Trust Nasdaq Bank ETF	Financials	North America	0.60	5.22	7.48	63.50
1	<a href="#">IBB</a>	iShares Biotechnology ETF	Health Care	North America	0.45	3.84	9.36	74.00
2	<a href="#">IHI</a>	iShares U.S. Medical Devices ETF	Health Care	North America	0.41	4.66	9.23	73.30
3	<a href="#">XPH</a>	SPDR S&P Pharmaceuticals ETF	Health Care	North America	0.35	4.11	8.29	68.20
4	<a href="#">FTXH</a>	First Trust Nasdaq Pharmaceuticals ETF	Health Care	North America	0.60	3.50	6.89	60.00
5	<a href="#">BBC</a>	Virtus LifeSci Biotech Clinical Trials ETF	Health Care	North America	0.79	8.35	7.12	59.10
1	<a href="#">ITA</a>	iShares U.S. Aerospace & Defense ETF	Industrials	North America	0.42	5.01	6.78	63.70
2	<a href="#">FTXR</a>	First Trust Nasdaq Transportation ETF	Industrials	North America	0.60	5.34	6.94	62.80
3	<a href="#">JETS</a>	U.S. Global Jets ETF	Industrials	Global	0.60	6.25	7.07	62.70

4	<a href="#">FIDU</a>	Fidelity MSCI Industrials Index ETF	Industrials	North America	0.08	3.09	6.38	59.40
5	<a href="#">IYJ</a>	iShares U.S. Industrials ETF	Industrials	North America	0.39	5.31	6.25	58.90
1	<a href="#">PAVE</a>	Global X U.S. Infrastructure Development ETF	Natural Resources	North America	0.47	4.14	7.29	62.50
2	<a href="#">NANR</a>	SPDR S&P North American Natural Resources ETF	Natural Resources	North America	0.35	4.41	6.59	61.80
3	<a href="#">FTAG</a>	First Trust Indxx Global Agriculture ETF	Natural Resources	Global	0.70	4.34	6.12	55.60
4	<a href="#">NFRA</a>	FlexShares STOXX Global Broad Infrastructure Index Fund	Natural Resources	Global	0.47	3.29	5.75	55.50
5	<a href="#">TOLZ</a>	DJ Brookfield Global Infrastructure ETF	Natural Resources	Global	0.46	3.97	5.53	54.10
1	<a href="#">IXN</a>	iShares Global Tech ETF	Technology	Global	0.43	6.23	8.36	67.40
2	<a href="#">IYW</a>	iShares U.S. Technology ETF	Technology	North America	0.39	5.42	8.22	66.80
3	<a href="#">KWEB</a>	KraneShares CSI China Internet ETF	Technology	Asia-Pacific	0.70	7.02	7.72	64.50
4	<a href="#">XNTK</a>	SPDR NYSE Technology ETF	Technology	North America	0.35	6.59	7.13	62.20
5	<a href="#">LOUP</a>	Innovator Loup Frontier Tech ETF	Technology	Global	0.70	8.39	7.57	60.30
1	<a href="#">XLC</a>	Communication Services Select Sector SPDR Fund	Telecommunications	North America	0.10	4.50	7.55	64.50
2	<a href="#">IYZ</a>	iShares US Telecommunications ETF	Telecommunications	North America	0.42	3.73	7.43	63.60
3	<a href="#">EWCO</a>	Invesco S&P 500 Equal Weight Communication Services ETF	Telecommunications	North America	0.40	5.12	7.46	62.40
4	<a href="#">VOX</a>	Vanguard Communication Services ETF	Telecommunications	North America	0.10	4.87	5.02	49.70
5	<a href="#">IXP</a>	iShares Global Comm Services ETF	Telecommunications	Global	0.43	6.20	5.06	48.70
1	<a href="#">IDU</a>	iShares U.S. Utilities ETF	Utilities	North America	0.39	5.51	8.05	69.50
2	<a href="#">UTES</a>	Virtus Reaves Utilities ETF	Utilities	North America	0.49	6.92	6.39	56.20
3	<a href="#">FUTY</a>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.08	3.12	4.93	52.30
4	<a href="#">JXI</a>	iShares Global Utilities ETF	Utilities	Global	0.43	5.19	3.66	45.00
5	<a href="#">FXU</a>	First Trust Utilities AlphaDEX Fund	Utilities	North America	0.64	3.48	3.18	43.50

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# Equity ETF Select List - Geography

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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	<a href="#">FXI</a>	iShares China Large-Cap ETF	Asia-Pacific	Large Cap	0.74	5.67	10.00	75.20
2	<a href="#">DVYA</a>	iShares Asia/Pacific Dividend ETF	Asia-Pacific	High Dividend Yield	0.49	5.37	8.18	67.70
3	<a href="#">IDX</a>	VanEck Indonesia Index ETF	Asia-Pacific	Broad Equity	0.57	5.68	8.59	67.50
4	<a href="#">GXC</a>	SPDR S&P China ETF	Asia-Pacific	Broad Equity	0.59	5.99	8.18	65.10
5	<a href="#">EWY</a>	iShares MSCI South Korea ETF	Asia-Pacific	Broad Equity	0.57	4.38	7.49	64.90
1	<a href="#">TUR</a>	iShares MSCI Turkey ETF	Europe	Broad Equity	0.57	6.84	8.16	67.50
2	<a href="#">EPOL</a>	iShares MSCI Poland ETF	Europe	Broad Equity	0.57	5.95	7.23	62.40
3	<a href="#">EWP</a>	iShares MSCI Spain ETF	Europe	Broad Equity	0.50	4.71	7.17	62.40
4	<a href="#">EWU</a>	iShares MSCI United Kingdom ETF	Europe	Broad Equity	0.50	3.06	6.88	61.70
5	<a href="#">EWI</a>	iShares MSCI Italy ETF	Europe	Broad Equity	0.50	5.31	6.82	61.10
1	<a href="#">FGD</a>	First Trust DJ Global Select Dividend Index Fund	Global	High Dividend Yield	0.57	5.29	7.05	62.40
2	<a href="#">GENY</a>	Principal Millennial Global Growth ETF	Global	Theme	0.45	6.30	7.93	62.10
3	<a href="#">FV</a>	First Trust Dorsey Wright Focus 5 ETF	Global	Alpha-Seeking	0.89	5.15	6.93	61.80
4	<a href="#">ROBT</a>	First Trust Nasdaq Artificial Intelligence and Robotics ETF	Global	Theme	0.65	5.78	6.93	60.30
5	<a href="#">LRGE</a>	ClearBridge Large Cap Growth ESG ETF	Global	Large Cap	0.59	6.32	7.14	59.90
1	<a href="#">AADR</a>	AdvisorShares Dorsey Wright ADR ETF	Global Ex-U.S.	Broad Equity	1.00	7.43	9.90	75.70
2	<a href="#">CWI</a>	SPDR MSCI ACWI ex-US ETF	Global Ex-U.S.	Broad Equity	0.30	3.25	7.17	62.60
3	<a href="#">HFXI</a>	IQ FTSE International Equity Currency Neutral ETF	Global Ex-U.S.	Broad Equity	0.20	2.59	6.95	60.10
4	<a href="#">ICOW</a>	Pacer Developed Markets International Cash Cows 100 ETF	Global Ex-U.S.	Broad Equity	0.65	4.32	6.72	59.90
5	<a href="#">IMOM</a>	Alpha Architect International Quantitative Momentum ETF	Global Ex-U.S.	Broad Equity	0.60	6.77	6.71	59.20
1	<a href="#">ECH</a>	iShares MSCI Chile ETF	Latin America	Broad Equity	0.59	5.94	9.56	76.50
2	<a href="#">ILF</a>	iShares Latin America 40 ETF	Latin America	Large Cap	0.48	6.14	8.33	69.60
3	<a href="#">EWZ</a>	iShares MSCI Brazil ETF	Latin America	Broad Equity	0.57	6.29	8.27	69.10
4	<a href="#">EPU</a>	iShares MSCI Peru ETF	Latin America	Broad Equity	0.57	6.12	8.65	69.00
5	<a href="#">BRF</a>	VanEck Brazil Small-Cap ETF	Latin America	Small Cap	0.60	7.86	8.48	66.50
1	<a href="#">EZA</a>	iShares MSCI South Africa ETF	Middle East & Africa	Broad Equity	0.57	6.14	7.15	60.80
2	<a href="#">EGPT</a>	VanEck Egypt Index ETF	Middle East & Africa	Broad Equity	0.98	7.81	6.98	58.70
3	<a href="#">AFK</a>	VanEck Africa Index ETF	Middle East & Africa	Broad Equity	0.79	6.55	6.96	58.30
4	<a href="#">EIS</a>	iShares MSCI Israel ETF	Middle East & Africa	Broad Equity	0.59	5.69	6.90	57.90
5	<a href="#">FLZA</a>	Franklin FTSE South Africa ETF	Middle East & Africa	Broad Equity	0.19	5.89	6.54	54.20
1	<a href="#">MDYG</a>	SPDR S&P 400 Mid CapGrowth ETF	North America	Mid Cap	0.15	4.47	9.85	78.10
2	<a href="#">VONG</a>	Vanguard Russell 1000 Growth ETF	North America	Large Cap	0.08	4.46	9.86	76.30

3	<a href="#">IJS</a>	iShares S&P Small-Cap 600 Value ETF	North America	Small Cap	0.18	5.37	9.51	75.90
4	<a href="#">IJK</a>	iShares S&P Mid-Cap 400 Growth ETF	North America	Mid Cap	0.17	5.43	9.36	75.80
5	<a href="#">IWR</a>	iShares Russell Mid-Cap ETF	North America	Mid Cap	0.19	4.28	9.04	73.80
1	<a href="#">DVYE</a>	iShares Emerging Markets Dividend ETF	Emerging Markets	High Dividend Yield	0.49	4.93	7.56	65.20
2	<a href="#">EMIF</a>	iShares Emerging Markets Infrastructure ETF	Emerging Markets	Theme	0.60	6.74	7.44	64.70
3	<a href="#">EEM</a>	iShares MSCI Emerging Markets ETF	Emerging Markets	Broad Equity	0.70	4.84	7.50	63.50
4	<a href="#">BICK</a>	First Trust BICK Index Fund	Emerging Markets	Broad Equity	0.64	6.94	6.91	59.90
5	<a href="#">ROAM</a>	Hartford Multifactor Emerging Markets ETF	Emerging Markets	Broad Equity	0.44	5.38	7.13	58.40
1	<a href="#">IDV</a>	iShares International Select Dividend ETF	Developed Markets	High Dividend Yield	0.49	4.75	6.34	59.50
2	<a href="#">BFIT</a>	Global X Health & Wellness ETF	Developed Markets	Theme	0.50	5.16	7.15	59.30
3	<a href="#">DLS</a>	WisdomTree International SmallCap Dividend Fund	Developed Markets	Small Cap	0.58	5.29	6.32	58.40
4	<a href="#">GCOW</a>	Pacer Global Cash Cows Dividend ETF	Developed Markets	High Dividend Yield	0.60	3.65	6.27	58.20
5	<a href="#">RFDI</a>	First Trust RiverFront Dynamic Developed International ETF	Developed Markets	Broad Equity	0.83	5.42	6.03	57.00

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# Equity ETF Select List - Strategies



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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">FV</a>	First Trust Dorsey Wright Focus 5 ETF	Alpha-Seeking	Global	0.89	5.15	6.93	61.80
2	<a href="#">SYLD</a>	Cambria Shareholder Yield ETF	Alpha-Seeking	Global	0.59	5.85	6.31	57.80
3	<a href="#">FVC</a>	First Trust Dorsey Wright Dynamic Focus 5 ETF	Alpha-Seeking	Global	0.89	3.58	6.47	57.50
4	<a href="#">DWCR</a>	Arrow DWA Tactical International ETF	Alpha-Seeking	Global Ex-U.S.	1.11	6.61	6.27	54.90
5	<a href="#">FPXI</a>	First Trust International IPO ETF	Alpha-Seeking	Global Ex-U.S.	0.70	5.58	6.11	54.90
1	<a href="#">ECH</a>	iShares MSCI Chile ETF	Broad Equity	Latin America	0.59	5.94	9.56	76.50
2	<a href="#">AADR</a>	AdvisorShares Dorsey Wright ADR ETF	Broad Equity	Global Ex-U.S.	1.00	7.43	9.90	75.70
3	<a href="#">EWZ</a>	iShares MSCI Brazil ETF	Broad Equity	Latin America	0.57	6.29	8.27	69.10
4	<a href="#">EPU</a>	iShares MSCI Peru ETF	Broad Equity	Latin America	0.57	6.12	8.65	69.00
5	<a href="#">IDX</a>	VanEck Indonesia Index ETF	Broad Equity	Asia-Pacific	0.57	5.68	8.59	67.50
1	<a href="#">QYLD</a>	Global X Nasdaq 100 Covered Call ETF	Buywrite	North America	0.60	3.90	5.76	54.40
2	<a href="#">SLVO</a>	Credit Suisse X-Links Silver Shares Covered Call ETN	Buywrite	Global	0.65	5.70	5.00	48.80
3	<a href="#">GLDI</a>	Credit Suisse X-Links Gold Shares Covered Call ETN	Buywrite	Global	0.65	4.54	2.59	36.30
4	<a href="#">VEGA</a>	AdvisorShares STAR Global Buy-Write ETF	Buywrite	Global	2.03	4.51	2.31	33.20
1	<a href="#">DVYA</a>	iShares Asia/Pacific Dividend ETF	High Dividend Yield	Asia-Pacific	0.49	5.37	8.18	67.70
2	<a href="#">DVYE</a>	iShares Emerging Markets Dividend ETF	High Dividend Yield	Emerging Markets	0.49	4.93	7.56	65.20
3	<a href="#">SDVY</a>	First Trust SMID Cap Rising Dividend Archivers ETF	High Dividend Yield	North America	0.60	4.76	7.12	63.50
4	<a href="#">RDVY</a>	First Trust NASDAQ Rising Dividend Achievers	High Dividend Yield	North America	0.50	4.31	6.92	63.00
5	<a href="#">FGD</a>	First Trust DJ Global Select Dividend Index Fund	High Dividend Yield	Global	0.57	5.29	7.05	62.40
1	<a href="#">HTUS</a>	Hull Tactical US ETF	Long/Short	North America	1.00	6.05	6.92	57.50
2	<a href="#">MNA</a>	IQ Merger Arbitrage ETF	Long/Short	Global	0.77	2.72	6.22	55.50
3	<a href="#">FTLS</a>	First Trust Long/Short Equity ETF	Long/Short	Global	1.36	4.41	5.92	53.70
4	<a href="#">CLIX</a>	ProShares Long Online/Short Stores ETF	Long/Short	North America	0.65	7.40	5.91	52.30
5	<a href="#">BTAL</a>	AGFIQ U.S. Market Neutral Anti-Beta Fund	Long/Short	North America	2.53	7.66	3.72	36.40
1	<a href="#">VRP</a>	Invesco Variable Rate Preferred ETF	Preferred Stock	North America	0.50	3.19	6.87	60.80
2	<a href="#">PSK</a>	SPDR ICE Preferred Securities ETF	Preferred Stock	North America	0.45	4.01	6.41	58.60
3	<a href="#">PGX</a>	Invesco Preferred ETF	Preferred Stock	North America	0.52	2.90	6.23	57.30
4	<a href="#">PFXF</a>	VanEck Preferred Securities ex Financials ETF	Preferred Stock	Global	0.40	3.19	6.14	56.30
5	<a href="#">PFFD</a>	Global X US Preferred ETF	Preferred Stock	North America	0.23	3.16	5.84	54.70
1	<a href="#">EMIF</a>	iShares Emerging Markets Infrastructure ETF	Theme	Emerging Markets	0.60	6.74	7.44	64.70
2	<a href="#">IPO</a>	Renaissance IPO ETF	Theme	North America	0.60	7.33	8.00	62.60
3	<a href="#">PEXL</a>	Pacer US Export Leaders ETF	Theme	North America	0.60	6.17	7.45	62.60



4	<a href="#">IFRA</a>	iShares U.S. Infrastructure ETF	Theme	North America	0.40	4.04	6.51	62.40
5	<a href="#">GENY</a>	Principal Millennial Global Growth ETF	Theme	Global	0.45	6.30	7.93	62.10
1	<a href="#">VONG</a>	Vanguard Russell 1000 Growth ETF	Large Cap	North America	0.08	4.46	9.86	76.30
2	<a href="#">FXI</a>	iShares China Large-Cap ETF	Large Cap	Asia-Pacific	0.74	5.67	10.00	75.20
3	<a href="#">SPYG</a>	SPDR Portfolio S&P 500 Growth ETF	Large Cap	North America	0.04	3.17	9.09	73.20
4	<a href="#">SPYV</a>	SPDR Portfolio S&P 500 Value ETF	Large Cap	North America	0.04	3.31	9.04	73.20
5	<a href="#">ILF</a>	iShares Latin America 40 ETF	Large Cap	Latin America	0.48	6.14	8.33	69.60
1	<a href="#">MDYG</a>	SPDR S&P 400 Mid CapGrowth ETF	Mid Cap	North America	0.15	4.47	9.85	78.10
2	<a href="#">IJK</a>	iShares S&P Mid-Cap 400 Growth ETF	Mid Cap	North America	0.17	5.43	9.36	75.80
3	<a href="#">IWR</a>	iShares Russell Mid-Cap ETF	Mid Cap	North America	0.19	4.28	9.04	73.80
4	<a href="#">IJJ</a>	iShares S&P Mid-Cap 400 Value ETF	Mid Cap	North America	0.18	5.62	8.92	73.30
5	<a href="#">MDYV</a>	SPDR S&P 400 Mid Cap Value ETF	Mid Cap	North America	0.15	4.21	7.90	67.50
1	<a href="#">IJS</a>	iShares S&P Small-Cap 600 Value ETF	Small Cap	North America	0.18	5.37	9.51	75.90
2	<a href="#">IJT</a>	iShares S&P Small-Cap 600 Growth ETF	Small Cap	North America	0.18	5.23	9.02	73.20
3	<a href="#">SLY</a>	SPDR S&P 600 Small Cap ETF	Small Cap	North America	0.15	4.64	9.06	72.90
4	<a href="#">SCHA</a>	Schwab US Small-Cap ETF	Small Cap	North America	0.04	4.57	8.89	72.20
5	<a href="#">VTWO</a>	Vanguard Russell 2000 ETF	Small Cap	North America	0.10	4.74	8.25	69.10
1	<a href="#">DWMC</a>	AdvisorShares Dorsey Wright Micro-Cap ETF	Micro Cap	North America	1.25	6.33	6.49	57.30
2	<a href="#">FDM</a>	First Trust Dow Jones Select Microcap Index Fund	Micro Cap	North America	0.60	4.99	5.51	53.10
3	<a href="#">IWC</a>	iShares Micro-Cap ETF	Micro Cap	North America	0.60	5.47	4.25	46.20

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## \*Key

**\*ETF Global 10 Red Diamond Risk Rating:** An ETFG 10 Red Diamond Risk Rating represents the ETFs with the highest risk rating. A 1 Red Diamond Risk Rating represents the ETFs with the lowest risk ratings. ETFG's Risk Rating measures two primary risk categories: Price Risk and Integrity Risk. Price and Integrity risk are equally weighted in the overall risk rating with Price Risk calculating 7 equally weighted underlying measurements covering such aspects as volatility and deviation. Integrity Risk calculates 8 equally weighted underlying measurements regarding the structure and trading characteristics of the security and its sponsor. The Overall Risk Rating Score is aggregated and carried to two decimal places to generate the ETFG Red Diamond Risk Rating. ♦♦♦♦♦♦♦♦♦♦

**\*ETF Global 10 Green Diamond Reward Rating:** An ETF Global 10 Green Diamond Reward Rating reflects an ETF with the most attractive reward rating and a Green Diamond Reward Rating of 1 reflects an individual ETF carrying the least attractive reward rating. ETFG's Green Diamond Reward Rating System is calculated utilizing the ETFG proprietary Model measuring two primary reward categories: Fundamental and Behavioral. Fundamental and Behavioral are equally weighted and driven by ETFG's proprietary algorithms in 25 underlying fields. The Overall Rating Score is aggregated and carried to two decimal places to generate the Reward Rating. ♦♦♦♦♦♦♦♦♦♦

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