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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



July 27, 2020

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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">PSCM</a>	Invesco S&P SmallCap Materials ETF	Basic Materials	North America	0.29%	5.62	8.05	66.30
2	<a href="#">XME</a>	SPDR S&P Metals & Mining ETF	Basic Materials	North America	0.35%	5.73	7.02	64.50
3	<a href="#">FXZ</a>	First Trust Materials AlphaDEX Fund	Basic Materials	North America	0.64%	5.60	7.28	64.20
4	<a href="#">COPX</a>	Global X Copper Miners ETF	Basic Materials	Global	0.65%	8.17	7.19	62.40
5	<a href="#">PYZ</a>	Invesco DWA Basic Materials Momentum ETF	Basic Materials	North America	0.60%	5.79	6.57	60.90
1	<a href="#">XRT</a>	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	4.91	9.45	75.50
2	<a href="#">PSCD</a>	Invesco S&P SmallCap Consumer Discretionary ETF	Consumer Discretionary	North America	0.29%	5.36	9.22	70.40
3	<a href="#">XHB</a>	SPDR S&P Homebuilders ETF	Consumer Discretionary	North America	0.35%	2.74	6.56	66.20
4	<a href="#">RCD</a>	Invesco S&P 500 Equal Weight Consumer Discretionary ETF	Consumer Discretionary	North America	0.40%	5.88	7.32	63.40
5	<a href="#">FXD</a>	First Trust Consumer Discretionary AlphaDEX Fund	Consumer Discretionary	North America	0.64%	5.28	6.70	60.20
1	<a href="#">FTXG</a>	First Trust Nasdaq Food & Beverage ETF	Consumer Staples	North America	0.60%	4.50	6.19	58.00
2	<a href="#">FSTA</a>	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.08%	2.00	5.45	55.30
3	<a href="#">JHMS</a>	John Hancock Multifactor Consumer Staples ETF	Consumer Staples	North America	0.40%	3.89	5.70	55.30
4	<a href="#">RHS</a>	Invesco S&P 500 Equal Weight Consumer Staples ETF	Consumer Staples	North America	0.40%	4.64	4.81	55.00
5	<a href="#">IECS</a>	iShares Evolved U.S. Consumer Staples ETF	Consumer Staples	North America	0.18%	3.01	5.57	54.70
1	<a href="#">PXE</a>	Invesco Dynamic Energy Exploration & Production ETF	Energy	North America	0.65%	5.39	9.89	81.00
2	<a href="#">AMLPL</a>	Alerian MLP ETF	Energy	North America	0.85%	4.77	9.96	79.90
3	<a href="#">PXJ</a>	Invesco Dynamic Oil & Gas Services ETF	Energy	North America	0.63%	3.93	9.27	79.60
4	<a href="#">FRAK</a>	VanEck Vectors Unconventional Oil & Gas ETF	Energy	Global	0.54%	6.33	10.00	78.10
5	<a href="#">OIH</a>	VanEck Vectors Oil Service ETF	Energy	Global	0.35%	5.84	9.78	77.90
1	<a href="#">KBWD</a>	Invesco KBW High Dividend Yield Financial ETF	Financials	North America	2.42%	5.93	9.54	74.10
2	<a href="#">KBWR</a>	Invesco KBW Regional Banking ETF	Financials	North America	0.35%	6.88	9.62	73.80
3	<a href="#">QABA</a>	First Trust NASDAQ ABA Community Bank Index Fund	Financials	North America	0.60%	6.40	9.36	71.90
4	<a href="#">KBWB</a>	Invesco KBW Bank ETF	Financials	North America	0.35%	5.66	8.92	71.90
5	<a href="#">IAT</a>	iShares US Regional Banks ETF	Financials	North America	0.43%	5.55	8.82	70.10
1	<a href="#">XBI</a>	SPDR S&P Biotech ETF	Health Care	North America	0.35%	4.99	7.77	66.90
2	<a href="#">CNCR</a>	Loncar Cancer Immunotherapy ETF	Health Care	North America	0.79%	6.58	7.50	62.80
3	<a href="#">IBB</a>	iShares Nasdaq Biotechnology ETF	Health Care	North America	0.47%	4.38	6.26	58.10
4	<a href="#">BBH</a>	VanEck Vectors Biotech ETF	Health Care	Global	0.35%	5.32	5.96	56.90
5	<a href="#">PPH</a>	VanEck Vectors Pharmaceutical ETF	Health Care	Global	0.35%	4.52	5.61	55.60
1	<a href="#">XTN</a>	SPDR S&P Transportation ETF	Industrials	North America	0.35%	5.05	8.02	70.50
2	<a href="#">JETS</a>	U.S. Global Jets ETF	Industrials	Global	0.60%	6.52	7.56	65.80
3	<a href="#">IYT</a>	iShares Transportation Average ETF	Industrials	North America	0.43%	5.55	6.60	63.50

4	<a href="#">AIRR</a>	First Trust RBA American Industrial Renaissance ETF	Industrials	North America	0.70%	5.69	6.99	63.10
5	<a href="#">FLM</a>	First Trust Global Engineering and Construction ETF	Industrials	Global	0.70%	6.80	6.87	62.70
1	<a href="#">IGE</a>	iShares North American Natural Resources ETF	Natural Resources	Global	0.47%	4.87	7.91	68.80
2	<a href="#">GRES</a>	IQ Global Resources ETF	Natural Resources	Global	0.78%	4.62	7.52	63.50
3	<a href="#">TBLU</a>	Tortoise Water Fund	Natural Resources	North America	0.40%	5.12	7.43	61.80
4	<a href="#">GUNR</a>	FlexShares Global Upstream Natural Resources Index Fund	Natural Resources	Global	0.46%	4.45	6.60	60.90
5	<a href="#">GNR</a>	SPDR S&P Global Natural Resources ETF	Natural Resources	Global	0.40%	5.15	6.34	60.00
1	<a href="#">DTEC</a>	ALPS Disruptive Technologies ETF	Technology	Global	0.50%	5.52	7.31	62.80
2	<a href="#">FONE</a>	First Trust Nasdaq Smartphone Index Fund	Technology	Global	0.70%	6.75	6.72	58.90
3	<a href="#">IFLY</a>	ETFMG Drone Economy Strategy ETF	Technology	Global	0.75%	7.59	6.93	57.20
4	<a href="#">SKYY</a>	First Trust Cloud Computing ETF	Technology	Global	0.60%	5.02	5.98	56.10
5	<a href="#">XTH</a>	SPDR S&P Technology Hardware ETF	Technology	North America	0.35%	6.57	6.18	55.90
1	<a href="#">XLC</a>	Communication Services Select Sector SPDR Fund	Telecommunications	North America	0.13%	4.31	6.19	57.10
2	<a href="#">EWCO</a>	Invesco S&P 500 Equal Weight Communication Services ETF	Telecommunications	North America	0.40%	5.24	6.15	55.80
3	<a href="#">FCOM</a>	Fidelity MSCI Telecommunication Services Index ETF	Telecommunications	North America	0.08%	3.16	5.71	52.70
4	<a href="#">XTL</a>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	4.88	5.00	50.20
5	<a href="#">IYZ</a>	iShares US Telecommunications ETF	Telecommunications	North America	0.43%	3.14	4.36	47.20
1	<a href="#">JHMU</a>	John Hancock Multifactor Utilities ETF	Utilities	North America	0.40%	5.30	7.28	63.00
2	<a href="#">FUTY</a>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.08%	3.46	6.03	58.20
3	<a href="#">PUI</a>	Invesco DWA Utilities Momentum ETF	Utilities	North America	0.60%	3.97	5.25	56.40
4	<a href="#">XLU</a>	Utilities Select Sector SPDR Fund	Utilities	North America	0.13%	3.93	4.60	53.10
5	<a href="#">RYU</a>	Invesco S&P 500 Equal Weight Utilities ETF	Utilities	North America	0.40%	5.48	4.48	52.70

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# Equity ETF Select List - Geography



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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	<a href="#">THD</a>	iShares MSCI Thailand ETF	Asia-Pacific	Broad Equity	0.59%	4.84	8.17	67.60
2	<a href="#">EWM</a>	iShares MSCI Malaysia ETF	Asia-Pacific	Broad Equity	0.47%	4.35	7.49	65.30
3	<a href="#">EPHE</a>	iShares MSCI Philippines ETF	Asia-Pacific	Broad Equity	0.59%	5.04	7.95	64.50
4	<a href="#">EWY</a>	iShares MSCI South Korea ETF	Asia-Pacific	Broad Equity	0.59%	4.20	7.43	64.20
5	<a href="#">IDX</a>	VanEck Vectors Indonesia Index ETF	Asia-Pacific	Broad Equity	0.57%	5.99	7.79	63.70
1	<a href="#">EWO</a>	iShares MSCI Austria ETF	Europe	Broad Equity	0.47%	5.31	7.45	62.90
2	<a href="#">EWGS</a>	iShares MSCI Germany Small-Cap ETF	Europe	Small Cap	0.59%	5.45	7.31	61.90
3	<a href="#">EIRL</a>	iShares MSCI Ireland ETF	Europe	Broad Equity	0.47%	4.99	7.39	61.80
4	<a href="#">HEWL</a>	iShares Currency Hedged MSCI Switzerland ETF	Europe	Large Cap	0.50%	4.62	6.97	61.50
5	<a href="#">HEWG</a>	iShares Currency Hedged MSCI Germany ETF	Europe	Broad Equity	0.53%	4.45	6.68	60.90
1	<a href="#">FRAK</a>	VanEck Vectors Unconventional Oil & Gas ETF	Global	Energy	0.54%	6.33	10.00	78.10
2	<a href="#">OIH</a>	VanEck Vectors Oil Service ETF	Global	Energy	0.35%	5.84	9.78	77.90
3	<a href="#">KOL</a>	VanEck Vectors Coal ETF	Global	Energy	0.60%	6.84	8.43	70.00
4	<a href="#">IGE</a>	iShares North American Natural Resources ETF	Global	Natural Resources	0.47%	4.87	7.91	68.80
5	<a href="#">PFXF</a>	VanEck Vectors Preferred Securities ex Financials ETF	Global	Preferred Stock	0.41%	3.18	8.36	68.30
1	<a href="#">IQLT</a>	iShares Edge MSCI Intl Quality Factor ETF	Global Ex-U.S.	Broad Equity	0.30%	2.33	6.40	59.40
2	<a href="#">RODM</a>	Hartford Multifactor Developed Markets (ex-US) ETF	Global Ex-U.S.	Broad Equity	0.29%	4.17	6.70	59.20
3	<a href="#">GSIE</a>	Goldman Sachs ActiveBeta International Equity ETF	Global Ex-U.S.	Broad Equity	0.25%	3.14	6.35	58.60
4	<a href="#">MOTI</a>	VanEck Vectors Morningstar International Moat ETF	Global Ex-U.S.	Broad Equity	0.56%	5.73	6.49	58.40
5	<a href="#">VIDI</a>	Vident International Equity Fund	Global Ex-U.S.	Broad Equity	0.61%	5.43	6.47	58.00
1	<a href="#">ECH</a>	iShares MSCI Chile ETF	Latin America	Broad Equity	0.59%	6.24	8.36	69.70
2	<a href="#">EWW</a>	iShares MSCI Mexico ETF	Latin America	Broad Equity	0.47%	5.37	8.03	67.70
3	<a href="#">ILF</a>	iShares Latin America 40 ETF	Latin America	Large Cap	0.48%	6.49	7.79	66.50
4	<a href="#">ARGT</a>	Global X MSCI Argentina ETF	Latin America	Broad Equity	0.59%	7.22	8.47	65.90
5	<a href="#">EWZ</a>	iShares MSCI Brazil ETF	Latin America	Broad Equity	0.59%	6.65	7.22	63.10
1	<a href="#">EZA</a>	iShares MSCI South Africa ETF	Middle East & Africa	Broad Equity	0.59%	6.82	7.09	60.80
2	<a href="#">AFK</a>	VanEck Vectors Africa Index ETF	Middle East & Africa	Broad Equity	0.84%	6.20	7.03	58.30
3	<a href="#">UAE</a>	iShares MSCI UAE Capped ETF	Middle East & Africa	Broad Equity	0.59%	4.07	5.76	52.70
4	<a href="#">GULF</a>	WisdomTree Middle East Dividend Fund	Middle East & Africa	Broad Equity	0.88%	5.15	5.49	52.10
5	<a href="#">ISRA</a>	VanEck Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	4.76	5.73	51.20
1	<a href="#">PXE</a>	Invesco Dynamic Energy Exploration & Production ETF	North America	Energy	0.65%	5.39	9.89	81.00
2	<a href="#">AMLPL</a>	Alerian MLP ETF	North America	Energy	0.85%	4.77	9.96	79.90

3	<a href="#">PXJ</a>	Invesco Dynamic Oil & Gas Services ETF	North America	Energy	0.63%	3.93	9.27	79.60
4	<a href="#">XOP</a>	SPDR S&P Oil & Gas Exploration & Production ETF	North America	Energy	0.35%	4.94	8.98	76.60
5	<a href="#">IEO</a>	iShares U.S. Oil & Gas Exploration & Production ETF	North America	Energy	0.43%	5.52	9.18	76.00
1	<a href="#">ICOL</a>	iShares MSCI Colombia Capped ETF	Emerging Markets	Broad Equity	0.61%	5.16	7.36	62.70
2	<a href="#">DVYE</a>	iShares Emerging Markets Dividend ETF	Emerging Markets	High Dividend Yield	0.49%	5.34	7.20	62.60
3	<a href="#">CEZ</a>	VictoryShares Emerging Market Volatility Wtd ETF	Emerging Markets	Large Cap	0.50%	5.60	7.39	61.60
4	<a href="#">EDIV</a>	SPDR S&P Emerging Markets Dividend ETF	Emerging Markets	High Dividend Yield	0.49%	5.36	6.99	60.30
5	<a href="#">ISEM</a>	Invesco Strategic Emerging Markets ETF	Emerging Markets	Large Cap	0.35%	5.85	6.77	58.30
1	<a href="#">PID</a>	Invesco International Dividend Achievers ETF	Developed Markets	High Dividend Yield	0.55%	5.15	7.64	64.80
2	<a href="#">IDLV</a>	Invesco S&P International Developed Low Volatility ETF	Developed Markets	Broad Equity	0.25%	3.16	6.00	59.00
3	<a href="#">INTF</a>	iShares Edge MSCI Multifactor Intl ETF	Developed Markets	Broad Equity	0.30%	3.42	6.27	58.50
4	<a href="#">IPFF</a>	iShares International Preferred Stock ETF	Developed Markets	Preferred Stock	0.55%	4.81	6.24	57.60
5	<a href="#">GWX</a>	SPDR S&P International Small Cap ETF	Developed Markets	Small Cap	0.40%	4.87	6.13	57.20

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# Equity ETF Select List - Strategies

**ETFGlobal**<sup>®</sup>

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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">RYJ</a>	Invesco Raymond James SB-1 Equity ETF	Alpha-Seeking	North America	0.75%	5.62	7.85	66.70
2	<a href="#">CSD</a>	Invesco S&P Spin-Off ETF	Alpha-Seeking	North America	0.64%	4.51	6.91	66.30
3	<a href="#">WMW</a>	ELEMENTS Linked to the Morningstar Wide Moat Focus Total Return In	Alpha-Seeking	North America	0.75%	5.41	8.33	65.80
4	<a href="#">BUY</a>	USCF SummerHaven SHPEI Index Fund	Alpha-Seeking	North America	0.95%	6.96	6.92	60.20
5	<a href="#">SYLD</a>	Cambria Shareholder Yield ETF	Alpha-Seeking	Global	0.59%	6.73	6.78	59.30
1	<a href="#">FAB</a>	First Trust Multi Cap Value AlphaDEX Fund	Broad Equity	North America	0.70%	6.37	8.85	70.10
2	<a href="#">ECH</a>	iShares MSCI Chile ETF	Broad Equity	Latin America	0.59%	6.24	8.36	69.70
3	<a href="#">FCAN</a>	First Trust Canada AlphaDEX Fund	Broad Equity	North America	0.80%	5.88	8.28	68.20
4	<a href="#">EWW</a>	iShares MSCI Mexico ETF	Broad Equity	Latin America	0.47%	5.37	8.03	67.70
5	<a href="#">THD</a>	iShares MSCI Thailand ETF	Broad Equity	Asia-Pacific	0.59%	4.84	8.17	67.60
1	<a href="#">SPHD</a>	Invesco S&P 500 High Dividend Low Volatility ETF	High Dividend Yield	North America	0.30%	4.04	8.75	73.50
2	<a href="#">PID</a>	Invesco International Dividend Achievers ETF	High Dividend Yield	Developed Markets	0.55%	5.15	7.64	64.80
3	<a href="#">SCHD</a>	Schwab US Dividend Equity ETF	High Dividend Yield	North America	0.07%	3.06	7.33	64.10
4	<a href="#">DVYE</a>	iShares Emerging Markets Dividend ETF	High Dividend Yield	Emerging Markets	0.49%	5.34	7.20	62.60
5	<a href="#">DGRO</a>	iShares Core Dividend Growth ETF	High Dividend Yield	North America	0.08%	2.18	7.09	62.50
1	<a href="#">MNA</a>	IQ Merger Arbitrage ETF	Long/Short	Global	0.78%	2.64	7.98	64.10
2	<a href="#">JPLS</a>	JPMorgan Long/Short ETF	Long/Short	Developed Markets	0.69%	3.38	6.41	56.40
3	<a href="#">QMN</a>	IQ Hedge Market Neutral Tracker ETF	Long/Short	Global	1.01%	3.02	6.60	55.80
4	<a href="#">HTUS</a>	Hull Tactical US ETF	Long/Short	North America	0.91%	7.43	6.30	54.50
5	<a href="#">CHEP</a>	AGFiQ US Market Neutral Value Fund	Long/Short	North America	0.75%	8.75	7.29	53.40
1	<a href="#">PFXE</a>	VanEck Vectors Preferred Securities ex Financials ETF	Preferred Stock	Global	0.41%	3.18	8.36	68.30
2	<a href="#">PGX</a>	Invesco Preferred ETF	Preferred Stock	North America	0.51%	1.52	6.22	60.00
3	<a href="#">PSK</a>	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	3.39	6.38	59.20
4	<a href="#">IPFF</a>	iShares International Preferred Stock ETF	Preferred Stock	Developed Markets	0.55%	4.81	6.24	57.60
5	<a href="#">SPFF</a>	Global X SuperIncome Preferred ETF	Preferred Stock	North America	0.58%	4.15	6.14	55.80
1	<a href="#">PEXL</a>	Pacer US Export Leaders ETF	Theme	North America	0.60%	6.78	7.23	61.80
2	<a href="#">KOMP</a>	SPDR Kensho New Economies Composite ETF	Theme	North America	0.20%	5.25	6.87	61.10
3	<a href="#">OBOR</a>	KraneShares MSCI One Belt One Road ETF	Theme	Asia-Pacific	0.78%	5.72	7.23	60.20
4	<a href="#">KOIN</a>	Innovation Shares NextGen Protocol ETF	Theme	Global	0.65%	5.43	7.29	59.80
5	<a href="#">BOSS</a>	Global X Founder-Run Companies ETF	Theme	North America	0.65%	5.41	7.03	59.70
1	<a href="#">SDOG</a>	ALPS Sector Dividend Dogs ETF	Large Cap	North America	0.40%	5.76	8.39	70.10
2	<a href="#">SPHB</a>	Invesco S&P 500 High Beta ETF	Large Cap	North America	0.25%	5.24	8.12	69.00

3	<a href="#">FLAG</a>	Forensic Accounting Long-Short ETF	Large Cap	North America	1.15%	7.28	8.53	66.80
4	<a href="#">ILF</a>	iShares Latin America 40 ETF	Large Cap	Latin America	0.48%	6.49	7.79	66.50
5	<a href="#">PMOM</a>	Principal Sustainable Momentum Index ETF	Large Cap	North America	0.29%	6.59	8.03	65.20
1	<a href="#">RFV</a>	Invesco S&P MidCap 400 Pure Value ETF	Mid Cap	North America	0.35%	5.96	8.85	70.60
2	<a href="#">FNK</a>	First Trust Mid Cap Value AlphaDEX Fund	Mid Cap	North America	0.70%	5.69	8.45	69.00
3	<a href="#">IVOV</a>	Vanguard S&P Mid-Cap 400 Value ETF	Mid Cap	North America	0.20%	5.42	8.09	67.70
4	<a href="#">EZM</a>	WisdomTree U.S. MidCap Earnings Fund	Mid Cap	North America	0.38%	5.25	8.14	67.60
5	<a href="#">IJJ</a>	iShares S&P Mid-Cap 400 Value ETF	Mid Cap	North America	0.25%	5.55	7.62	66.00
1	<a href="#">VIOO</a>	Vanguard S&P Small-Cap 600 ETF	Small Cap	North America	0.15%	5.11	9.58	74.90
2	<a href="#">RWJ</a>	Oppenheimer S&P SmallCap 600 Revenue ETF	Small Cap	North America	0.39%	5.92	9.93	74.50
3	<a href="#">IJR</a>	iShares Core S&P Small-Cap ETF	Small Cap	North America	0.07%	4.51	9.24	74.30
4	<a href="#">IJS</a>	iShares S&P Small-Cap 600 Value ETF	Small Cap	North America	0.25%	5.48	9.28	73.90
5	<a href="#">EES</a>	WisdomTree U.S. SmallCap Earnings Fund	Small Cap	North America	0.38%	5.30	9.53	73.90
1	<a href="#">FDM</a>	First Trust Dow Jones Select Microcap Index Fund	Micro Cap	North America	0.60%	5.64	8.56	68.90
2	<a href="#">IWC</a>	iShares Micro-Cap ETF	Micro Cap	North America	0.60%	5.94	8.58	68.50
3	<a href="#">DWMC</a>	AdvisorShares Dorsey Wright Micro-Cap ETF	Micro Cap	North America	0.99%	6.73	5.29	50.60

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## \*Key

**\*ETF Global 10 Red Diamond Risk Rating:** An ETF Global 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. ◆◆◆◆◆◆◆◆◆◆

**\*About the ETFG® Quant Model:** The universe of equity ETFs reviewed by ETFG<sup>SM</sup> Quant represents the broadest range of industry groups, sectors and geographic regions. The ETFG<sup>SM</sup> Quant model assigns a daily ranking to all relevant products using proprietary algorithms and employing dozens of industry metrics to gauge how likely an equity ETF will outperform the market in the foreseeable future. ETFG<sup>SM</sup> Quant evaluates four primary categories that drive the results of the model: Behavioral Finance (Technical Analysis & Sentiment), Fundamental Analysis, Global Themes and Quality. For detailed information

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