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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



May 26, 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%	5.78	9.22	74.30
2	<a href="#">XME</a>	SPDR S&P Metals & Mining ETF	Basic Materials	North America	0.35%	5.45	8.52	73.00
3	<a href="#">RTM</a>	Invesco S&P 500 Equal Weight Materials ETF	Basic Materials	North America	0.40%	6.22	7.85	68.00
4	<a href="#">XLB</a>	Materials Select Sector SPDR Fund	Basic Materials	North America	0.13%	2.42	7.11	67.30
5	<a href="#">PYZ</a>	Invesco DWA Basic Materials Momentum ETF	Basic Materials	North America	0.60%	6.42	7.60	65.40
1	<a href="#">XRT</a>	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	4.95	9.60	78.80
2	<a href="#">PEJ</a>	Invesco Dynamic Leisure and Entertainment ETF	Consumer Discretionary	North America	0.63%	6.29	9.15	74.80
3	<a href="#">PSCD</a>	Invesco S&P SmallCap Consumer Discretionary ETF	Consumer Discretionary	North America	0.29%	5.76	9.41	73.70
4	<a href="#">RCD</a>	Invesco S&P 500 Equal Weight Consumer Discretionary ETF	Consumer Discretionary	North America	0.40%	6.16	8.79	72.20
5	<a href="#">FXD</a>	First Trust Consumer Discretionary AlphaDEX Fund	Consumer Discretionary	North America	0.64%	5.99	8.85	72.20
1	<a href="#">FSTA</a>	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.08%	2.05	7.52	65.80
2	<a href="#">RHS</a>	Invesco S&P 500 Equal Weight Consumer Staples ETF	Consumer Staples	North America	0.40%	4.51	6.74	63.70
3	<a href="#">JHMS</a>	John Hancock Multifactor Consumer Staples ETF	Consumer Staples	North America	0.40%	3.58	6.53	58.60
4	<a href="#">FTXG</a>	First Trust Nasdaq Food & Beverage ETF	Consumer Staples	North America	0.60%	4.52	6.19	56.50
5	<a href="#">IECS</a>	iShares Evolved U.S. Consumer Staples ETF	Consumer Staples	North America	0.18%	2.76	6.08	55.60
1	<a href="#">XES</a>	SPDR S&P Oil & Gas Equipment & Services ETF	Energy	North America	0.35%	5.31	9.76	81.80
2	<a href="#">XOP</a>	SPDR S&P Oil & Gas Exploration & Production ETF	Energy	North America	0.35%	4.94	9.52	81.50
3	<a href="#">IEO</a>	iShares U.S. Oil & Gas Exploration & Production ETF	Energy	North America	0.43%	5.81	9.73	81.40
4	<a href="#">FCG</a>	First Trust Natural Gas ETF	Energy	North America	0.60%	6.03	9.65	81.10
5	<a href="#">IEZ</a>	iShares U.S. Oil Equipment & Services ETF	Energy	North America	0.43%	6.09	9.84	80.70
1	<a href="#">KIE</a>	SPDR S&P Insurance ETF	Financials	North America	0.35%	7.11	9.64	78.00
2	<a href="#">IAT</a>	iShares US Regional Banks ETF	Financials	North America	0.43%	6.00	9.55	76.50
3	<a href="#">KBWD</a>	Invesco KBW High Dividend Yield Financial ETF	Financials	North America	2.42%	6.72	9.34	75.10
4	<a href="#">KBWB</a>	Invesco KBW Bank ETF	Financials	North America	0.35%	6.10	9.12	75.00
5	<a href="#">KBWR</a>	Invesco KBW Regional Banking ETF	Financials	North America	0.35%	7.22	9.13	73.50
1	<a href="#">XBI</a>	SPDR S&P Biotech ETF	Health Care	North America	0.35%	4.88	7.87	67.70
2	<a href="#">FHLC</a>	Fidelity MSCI Health Care Index ETF	Health Care	North America	0.08%	2.16	7.84	65.10
3	<a href="#">BBC</a>	Virtus LifeSci Biotech Clinical Trials ETF	Health Care	North America	0.79%	7.42	7.42	61.50
4	<a href="#">JHMH</a>	John Hancock Multifactor Healthcare ETF	Health Care	North America	0.40%	3.57	7.06	59.30
5	<a href="#">FBT</a>	First Trust NYSE Arca Biotechnology Index Fund	Health Care	North America	0.56%	5.87	6.43	59.10
1	<a href="#">XTN</a>	SPDR S&P Transportation ETF	Industrials	North America	0.35%	5.07	9.58	80.60
2	<a href="#">IYT</a>	iShares Transportation Average ETF	Industrials	North America	0.43%	6.00	8.97	77.20
3	<a href="#">FLM</a>	First Trust Global Engineering and Construction ETF	Industrials	Global	0.70%	7.54	8.54	72.30

4	<a href="#">PKB</a>	Invesco Dynamic Building & Construction ETF	Industrials	North America	0.58%	7.49	8.58	71.30
5	<a href="#">PSCI</a>	Invesco S&P SmallCap Industrials ETF	Industrials	North America	0.29%	5.63	8.29	70.50
1	<a href="#">IGE</a>	iShares North American Natural Resources ETF	Natural Resources	Global	0.47%	5.13	8.50	73.10
2	<a href="#">GRES</a>	IQ Global Resources ETF	Natural Resources	Global	0.78%	4.86	8.42	69.40
3	<a href="#">GUNR</a>	FlexShares Global Upstream Natural Resources Index Fund	Natural Resources	Global	0.46%	4.93	7.46	65.40
4	<a href="#">NANR</a>	SPDR S&P North American Natural Resources ETF	Natural Resources	North America	0.35%	4.94	7.23	64.00
5	<a href="#">GNR</a>	SPDR S&P Global Natural Resources ETF	Natural Resources	Global	0.40%	5.66	7.09	63.30
1	<a href="#">DTEC</a>	ALPS Disruptive Technologies ETF	Technology	Global	0.50%	5.69	8.11	67.40
2	<a href="#">IPAY</a>	ETFMG Prime Mobile Payments ETF	Technology	Global	0.75%	6.54	8.48	66.70
3	<a href="#">CIBR</a>	First Trust Nasdaq Cybersecurity ETF	Technology	Global	0.60%	4.04	8.02	66.40
4	<a href="#">FTEC</a>	Fidelity MSCI Information Technology Index ETF	Technology	North America	0.08%	3.68	7.87	64.40
5	<a href="#">HACK</a>	ETFMG Prime Cyber Security ETF	Technology	Global	0.60%	5.57	7.71	62.60
1	<a href="#">XLC</a>	Communication Services Select Sector SPDR Fund	Telecommunications	North America	0.13%	4.38	7.69	65.10
2	<a href="#">EWCO</a>	Invesco S&P 500 Equal Weight Communication Services ETF	Telecommunications	North America	0.40%	5.83	7.87	64.90
3	<a href="#">XTL</a>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	4.85	7.10	60.20
4	<a href="#">FCOM</a>	Fidelity MSCI Telecommunication Services Index ETF	Telecommunications	North America	0.08%	2.95	6.81	57.40
5	<a href="#">IYZ</a>	iShares US Telecommunications ETF	Telecommunications	North America	0.43%	3.98	5.77	52.10
1	<a href="#">FUTY</a>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.08%	3.56	7.40	65.10
2	<a href="#">JHMU</a>	John Hancock Multifactor Utilities ETF	Utilities	North America	0.40%	5.32	6.54	58.50
3	<a href="#">FXU</a>	First Trust Utilities AlphaDEX Fund	Utilities	North America	0.62%	4.72	5.92	57.20
4	<a href="#">IDU</a>	iShares US Utilities ETF	Utilities	North America	0.43%	4.98	4.77	49.50
5	<a href="#">PSCU</a>	Invesco S&P SmallCap Utilities ETF	Utilities	North America	0.29%	5.43	5.18	49.00

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# Equity ETF Select List - Geography



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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	<a href="#">FAUS</a>	First Trust Australia AlphaDEX Fund	Asia-Pacific	Broad Equity	0.80%	7.31	8.47	70.10
2	<a href="#">FXI</a>	iShares China Large-Cap ETF	Asia-Pacific	Large Cap	0.74%	4.91	8.47	69.00
3	<a href="#">FJP</a>	First Trust Japan AlphaDEX Fund	Asia-Pacific	Broad Equity	0.80%	5.47	7.68	65.30
4	<a href="#">OBOR</a>	KraneShares MSCI One Belt One Road ETF	Asia-Pacific	Theme	0.78%	5.57	8.06	65.20
5	<a href="#">BBJP</a>	JPMorgan BetaBuilders Japan ETF	Asia-Pacific	Broad Equity	0.19%	2.65	7.61	65.10
1	<a href="#">FKU</a>	First Trust United Kingdom AlphaDEX Fund	Europe	Broad Equity	0.80%	6.91	8.85	71.40
2	<a href="#">ZDEU</a>	SPDR Solactive Germany ETF	Europe	Broad Equity	0.14%	5.47	8.05	66.70
3	<a href="#">FGM</a>	First Trust Germany AlphaDEX Fund	Europe	Broad Equity	0.80%	6.50	8.01	66.20
4	<a href="#">HEWG</a>	iShares Currency Hedged MSCI Germany ETF	Europe	Broad Equity	0.53%	4.58	7.89	65.70
5	<a href="#">EIRL</a>	iShares MSCI Ireland ETF	Europe	Broad Equity	0.47%	5.63	7.93	65.20
1	<a href="#">FRAK</a>	VanEck Vectors Unconventional Oil & Gas ETF	Global	Energy	0.54%	6.44	9.33	77.20
2	<a href="#">OIH</a>	VanEck Vectors Oil Service ETF	Global	Energy	0.35%	5.97	9.05	76.90
3	<a href="#">FILL</a>	iShares MSCI Global Energy Producers ETF	Global	Energy	0.39%	5.10	8.82	73.20
4	<a href="#">IGE</a>	iShares North American Natural Resources ETF	Global	Natural Resources	0.47%	5.13	8.50	73.10
5	<a href="#">FLM</a>	First Trust Global Engineering and Construction ETF	Global	Industrials	0.70%	7.54	8.54	72.30
1	<a href="#">IVAL</a>	Alpha Architect International Quantitative Value ETF	Global Ex-U.S.	Broad Equity	0.79%	6.36	7.63	65.00
2	<a href="#">MOTI</a>	VanEck Vectors Morningstar International Moat ETF	Global Ex-U.S.	Broad Equity	0.56%	5.85	7.54	63.80
3	<a href="#">IPKW</a>	Invesco International BuyBack Achievers ETF	Global Ex-U.S.	Alpha-Seeking	0.55%	4.73	7.45	63.70
4	<a href="#">IMOM</a>	Alpha Architect International Quantitative Momentum ETF	Global Ex-U.S.	Broad Equity	0.79%	6.11	7.41	62.30
5	<a href="#">CIL</a>	VictoryShares International Volatility Wtd ETF	Global Ex-U.S.	Broad Equity	0.45%	5.82	7.23	61.90
1	<a href="#">ECH</a>	iShares MSCI Chile ETF	Latin America	Broad Equity	0.59%	6.22	8.24	70.20
2	<a href="#">EWW</a>	iShares MSCI Mexico ETF	Latin America	Broad Equity	0.47%	5.90	8.05	68.50
3	<a href="#">ILF</a>	iShares Latin America 40 ETF	Latin America	Large Cap	0.48%	6.61	7.89	67.70
4	<a href="#">ARGT</a>	Global X MSCI Argentina ETF	Latin America	Broad Equity	0.59%	7.51	8.34	66.50
5	<a href="#">AGT</a>	iShares MSCI Argentina and Global Exposure ETF	Latin America	Broad Equity	0.59%	6.59	7.60	63.50
1	<a href="#">EZA</a>	iShares MSCI South Africa ETF	Middle East & Africa	Broad Equity	0.59%	6.56	9.15	72.80
2	<a href="#">AFK</a>	VanEck Vectors Africa Index ETF	Middle East & Africa	Broad Equity	0.84%	6.53	8.23	65.60
3	<a href="#">EIS</a>	iShares MSCI Israel ETF	Middle East & Africa	Broad Equity	0.59%	5.58	7.39	60.30
4	<a href="#">ISRA</a>	VanEck Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	4.76	6.96	56.70
5	<a href="#">GULF</a>	WisdomTree Middle East Dividend Fund	Middle East & Africa	Broad Equity	0.88%	5.31	6.75	55.50
1	<a href="#">XES</a>	SPDR S&P Oil & Gas Equipment & Services ETF	North America	Energy	0.35%	5.31	9.76	81.80
2	<a href="#">XOP</a>	SPDR S&P Oil & Gas Exploration & Production ETF	North America	Energy	0.35%	4.94	9.52	81.50

3	<a href="#">IJR</a>	iShares Core S&P Small-Cap ETF	North America	Small Cap	0.07%	4.70	10.00	81.40
4	<a href="#">IEO</a>	iShares U.S. Oil & Gas Exploration & Production ETF	North America	Energy	0.43%	5.81	9.73	81.40
5	<a href="#">FCG</a>	First Trust Natural Gas ETF	North America	Energy	0.60%	6.03	9.65	81.10
1	<a href="#">EELV</a>	Invesco S&P Emerging Markets Low Volatility ETF	Emerging Markets	Broad Equity	0.29%	3.86	7.44	64.30
2	<a href="#">SDEM</a>	Global X MSCI SuperDividend Emerging Markets ETF	Emerging Markets	High Dividend Yield	0.66%	5.76	7.54	62.50
3	<a href="#">EMXC</a>	iShares MSCI Emerging Markets ex China ETF	Emerging Markets	Broad Equity	0.49%	4.83	7.45	62.40
4	<a href="#">FEM</a>	First Trust Emerging Markets AlphaDEX Fund	Emerging Markets	Broad Equity	0.80%	6.07	7.24	62.20
5	<a href="#">DGS</a>	WisdomTree Emerging Markets SmallCap Dividend Fund	Emerging Markets	Small Cap	0.63%	4.89	7.17	62.00
1	<a href="#">ISDS</a>	Invesco Strategic Developed ex-US Small Company ETF	Developed Markets	Small Cap	0.35%	5.78	7.95	66.90
2	<a href="#">GWX</a>	SPDR S&P International Small Cap ETF	Developed Markets	Small Cap	0.40%	5.26	7.82	66.50
3	<a href="#">ISDX</a>	Invesco Strategic Developed ex-US ETF	Developed Markets	Large Cap	0.23%	4.61	7.84	65.90
4	<a href="#">SCHC</a>	Schwab International Small-Cap Equity ETF	Developed Markets	Small Cap	0.12%	4.44	7.45	64.50
5	<a href="#">KLDW</a>	Knowledge Leaders Developed World ETF	Developed Markets	Broad Equity	0.75%	5.21	7.46	63.00

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# Equity ETF Select List - Strategies



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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">CSD</a>	Invesco S&P Spin-Off ETF	Alpha-Seeking	North America	0.64%	5.32	8.03	71.10
2	<a href="#">RYJ</a>	Invesco Raymond James SB-1 Equity ETF	Alpha-Seeking	North America	0.75%	6.31	8.43	70.90
3	<a href="#">PKW</a>	Invesco BuyBack Achievers ETF	Alpha-Seeking	North America	0.63%	4.29	8.27	68.20
4	<a href="#">SYLD</a>	Cambria Shareholder Yield ETF	Alpha-Seeking	Global	0.59%	6.96	8.18	67.60
5	<a href="#">DVP</a>	Deep Value ETF	Alpha-Seeking	North America	0.59%	7.26	7.79	64.40
1	<a href="#">FCAN</a>	First Trust Canada AlphaDEX Fund	Broad Equity	North America	0.80%	6.24	9.59	77.00
2	<a href="#">PRFZ</a>	Invesco FTSE RAFI US 1500 Small-Mid ETF	Broad Equity	North America	0.39%	5.58	9.10	74.60
3	<a href="#">EZA</a>	iShares MSCI South Africa ETF	Broad Equity	Middle East & Africa	0.59%	6.56	9.15	72.80
4	<a href="#">FKU</a>	First Trust United Kingdom AlphaDEX Fund	Broad Equity	Europe	0.80%	6.91	8.85	71.40
5	<a href="#">FAB</a>	First Trust Multi Cap Value AlphaDEX Fund	Broad Equity	North America	0.70%	6.62	8.61	70.70
1	<a href="#">SPHD</a>	Invesco S&P 500 High Dividend Low Volatility ETF	High Dividend Yield	North America	0.30%	4.95	8.56	73.50
2	<a href="#">FDL</a>	First Trust Morningstar Dividend Leaders Index	High Dividend Yield	North America	0.45%	4.12	8.50	71.00
3	<a href="#">SDIV</a>	Global X SuperDividend ETF	High Dividend Yield	Global	0.58%	6.07	8.43	70.20
4	<a href="#">SCHD</a>	Schwab US Dividend Equity ETF	High Dividend Yield	North America	0.07%	2.92	8.06	68.80
5	<a href="#">DGRO</a>	iShares Core Dividend Growth ETF	High Dividend Yield	North America	0.08%	2.41	7.90	67.10
1	<a href="#">QMN</a>	IQ Hedge Market Neutral Tracker ETF	Long/Short	Global	1.01%	3.12	8.29	65.70
2	<a href="#">CLIX</a>	ProShares Long Online/Short Stores ETF	Long/Short	North America	0.65%	5.77	7.65	63.70
3	<a href="#">MNA</a>	IQ Merger Arbitrage ETF	Long/Short	Global	0.78%	2.45	7.08	59.80
4	<a href="#">FTLS</a>	First Trust Long/Short Equity ETF	Long/Short	Global	1.48%	4.55	6.98	57.60
5	<a href="#">DIVA</a>	AGFiQ Hedged Dividend Income Fund	Long/Short	North America	0.75%	7.99	6.99	55.00
1	<a href="#">PFXE</a>	VanEck Vectors Preferred Securities ex Financials ETF	Preferred Stock	Global	0.41%	3.22	7.14	62.10
2	<a href="#">SPFF</a>	Global X SuperIncome Preferred ETF	Preferred Stock	North America	0.58%	4.25	5.71	51.80
3	<a href="#">IPFF</a>	iShares International Preferred Stock ETF	Preferred Stock	Developed Markets	0.55%	4.28	5.35	50.70
4	<a href="#">PSK</a>	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	3.26	5.10	49.70
5	<a href="#">PFFD</a>	Global X US Preferred ETF	Preferred Stock	North America	0.23%	2.92	5.24	49.00
1	<a href="#">ESG</a>	FlexShares STOXX US ESG Impact Index Fund	Theme	North America	0.32%	3.01	7.69	70.20
2	<a href="#">PEXL</a>	Pacer US Export Leaders ETF	Theme	North America	0.60%	7.63	8.40	68.70
3	<a href="#">EQRR</a>	Proshares Equities For Rising Rates ETF	Theme	North America	0.35%	5.99	7.88	66.80
4	<a href="#">MILN</a>	Global X Millennials Thematic ETF	Theme	North America	0.50%	4.64	8.31	66.30
5	<a href="#">SPYX</a>	SPDR S&P Fossil Fuel Reserves Free ETF	Theme	North America	0.20%	3.59	7.83	65.80
1	<a href="#">RPV</a>	Invesco S&P 500 Pure Value ETF	Large Cap	North America	0.35%	5.70	9.17	76.20
2	<a href="#">SDOG</a>	ALPS Sector Dividend Dogs ETF	Large Cap	North America	0.40%	5.96	8.92	74.80

3	<a href="#">SPLG</a>	SPDR Portfolio Large Cap ETF	Large Cap	North America	0.03%	2.57	8.32	69.70
4	<a href="#">EQAL</a>	Invesco Russell 1000 Equal Weight ETF	Large Cap	North America	0.20%	4.02	8.10	69.20
5	<a href="#">FXI</a>	iShares China Large-Cap ETF	Large Cap	Asia-Pacific	0.74%	4.91	8.47	69.00
1	<a href="#">EZM</a>	WisdomTree U.S. MidCap Earnings Fund	Mid Cap	North America	0.38%	5.41	9.37	76.50
2	<a href="#">IJJ</a>	iShares S&P Mid-Cap 400 Value ETF	Mid Cap	North America	0.25%	5.72	9.15	76.00
3	<a href="#">MDYV</a>	SPDR S&P 400 Mid Cap Value ETF	Mid Cap	North America	0.15%	5.56	9.14	75.70
4	<a href="#">RFV</a>	Invesco S&P MidCap 400 Pure Value ETF	Mid Cap	North America	0.35%	6.11	9.35	75.70
5	<a href="#">FNK</a>	First Trust Mid Cap Value AlphaDEX Fund	Mid Cap	North America	0.70%	6.12	9.20	74.70
1	<a href="#">IJR</a>	iShares Core S&P Small-Cap ETF	Small Cap	North America	0.07%	4.70	10.00	81.40
2	<a href="#">FYC</a>	First Trust Small Cap Growth AlphaDEX Fund	Small Cap	North America	0.70%	5.06	9.65	77.60
3	<a href="#">EES</a>	WisdomTree U.S. SmallCap Earnings Fund	Small Cap	North America	0.38%	5.50	9.54	76.90
4	<a href="#">IJS</a>	iShares S&P Small-Cap 600 Value ETF	Small Cap	North America	0.25%	5.53	9.35	76.70
5	<a href="#">RZG</a>	Invesco S&P SmallCap 600 Pure Growth ETF	Small Cap	North America	0.35%	6.15	9.55	76.70
1	<a href="#">FDM</a>	First Trust Dow Jones Select Microcap Index Fund	Micro Cap	North America	0.60%	6.04	9.77	78.00
2	<a href="#">IWC</a>	iShares Micro-Cap ETF	Micro Cap	North America	0.60%	6.02	9.46	75.70
3	<a href="#">DWMC</a>	AdvisorShares Dorsey Wright Micro-Cap ETF	Micro Cap	North America	0.99%	8.04	7.40	61.20

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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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