

For Research  
Inquiries:

[research@etfg.com](mailto:research@etfg.com)

For Subscription  
Inquiries:

(212) 223-3834

[www.etfg.com](http://www.etfg.com)

## 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 4, 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%	5.77	7.81	62.10
2	<a href="#">XME</a>	SPDR S&P Metals & Mining ETF	Basic Materials	North America	0.35%	5.37	6.79	59.90
3	<a href="#">XLB</a>	Materials Select Sector SPDR Fund	Basic Materials	North America	0.13%	2.73	6.01	58.70
4	<a href="#">FXZ</a>	First Trust Materials AlphaDEX Fund	Basic Materials	North America	0.64%	6.26	6.62	57.40
5	<a href="#">RTM</a>	Invesco S&P 500 Equal Weight Materials ETF	Basic Materials	North America	0.40%	6.37	6.41	56.50
1	<a href="#">PEJ</a>	Invesco Dynamic Leisure and Entertainment ETF	Consumer Discretionary	North America	0.63%	6.47	8.14	64.60
2	<a href="#">XRT</a>	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	5.42	6.85	59.10
3	<a href="#">XHB</a>	SPDR S&P Homebuilders ETF	Consumer Discretionary	North America	0.35%	3.44	5.74	58.60
4	<a href="#">ITB</a>	iShares U.S. Home Construction ETF	Consumer Discretionary	North America	0.43%	4.59	5.49	50.20
5	<a href="#">IBUY</a>	Amplify Online Retail ETF	Consumer Discretionary	Global	0.65%	6.67	5.71	48.60
1	<a href="#">IECS</a>	iShares Evolved U.S. Consumer Staples ETF	Consumer Staples	North America	0.18%	3.03	5.77	51.90
2	<a href="#">RHS</a>	Invesco S&P 500 Equal Weight Consumer Staples ETF	Consumer Staples	North America	0.40%	4.41	4.69	50.40
3	<a href="#">FXG</a>	First Trust Consumer Staples AlphaDEX Fund	Consumer Staples	North America	0.64%	4.07	4.19	46.20
4	<a href="#">FSTA</a>	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.08%	1.86	4.28	45.20
5	<a href="#">KXI</a>	iShares Global Consumer Staples ETF	Consumer Staples	Global	0.47%	5.95	4.16	44.80
1	<a href="#">PXE</a>	Invesco Dynamic Energy Exploration & Production ETF	Energy	North America	0.65%	7.00	10.00	77.30
2	<a href="#">XES</a>	SPDR S&P Oil & Gas Equipment & Services ETF	Energy	North America	0.35%	5.25	9.30	74.20
3	<a href="#">XOP</a>	SPDR S&P Oil & Gas Exploration & Production ETF	Energy	North America	0.35%	5.10	8.92	73.40
4	<a href="#">FCG</a>	First Trust Natural Gas ETF	Energy	North America	0.60%	6.32	9.14	73.40
5	<a href="#">PSCE</a>	Invesco S&P SmallCap Energy ETF	Energy	North America	0.29%	5.75	9.25	71.80
1	<a href="#">KBWR</a>	Invesco KBW Regional Banking ETF	Financials	North America	0.35%	7.01	9.09	68.80
2	<a href="#">XLF</a>	Financial Select Sector SPDR Fund	Financials	North America	0.13%	3.52	8.82	68.30
3	<a href="#">PSCF</a>	Invesco S&P SmallCap Financials ETF	Financials	North America	0.29%	6.20	8.92	67.40
4	<a href="#">KIE</a>	SPDR S&P Insurance ETF	Financials	North America	0.35%	6.98	8.06	64.50
5	<a href="#">KCE</a>	SPDR S&P Capital Markets ETF	Financials	North America	0.35%	5.91	8.04	63.60
1	<a href="#">XBI</a>	SPDR S&P Biotech ETF	Health Care	North America	0.35%	4.67	8.22	66.10
2	<a href="#">PBE</a>	Invesco Dynamic Biotechnology & Genome ETF	Health Care	North America	0.59%	5.21	7.19	59.50
3	<a href="#">BBH</a>	VanEck Vectors Biotech ETF	Health Care	Global	0.35%	4.82	6.37	55.50
4	<a href="#">KMED</a>	KraneShares Emerging Markets Healthcare Index ETF	Health Care	Emerging Markets	0.79%	7.27	7.06	54.00
5	<a href="#">XLV</a>	Health Care Select Sector SPDR Fund	Health Care	North America	0.13%	2.93	5.93	53.50
1	<a href="#">XTN</a>	SPDR S&P Transportation ETF	Industrials	North America	0.35%	5.12	7.54	64.80
2	<a href="#">XLI</a>	Industrial Select Sector SPDR Fund	Industrials	North America	0.13%	4.30	6.44	58.80
3	<a href="#">IYT</a>	iShares Transportation Average ETF	Industrials	North America	0.43%	5.81	6.34	58.70

4	<a href="#">FLM</a>	First Trust Global Engineering and Construction ETF	Industrials	Global	0.70%	7.40	6.38	56.70
5	<a href="#">PSCI</a>	Invesco S&P SmallCap Industrials ETF	Industrials	North America	0.29%	5.63	6.32	56.30
1	<a href="#">GRES</a>	IQ Global Resources ETF	Natural Resources	Global	0.78%	4.87	7.64	61.50
2	<a href="#">IGE</a>	iShares North American Natural Resources ETF	Natural Resources	Global	0.47%	5.31	6.67	59.30
3	<a href="#">GNR</a>	SPDR S&P Global Natural Resources ETF	Natural Resources	Global	0.40%	5.74	6.15	55.30
4	<a href="#">WOOD</a>	iShares Global Timber & Forestry ETF	Natural Resources	Global	0.47%	7.26	6.34	55.10
5	<a href="#">GUNR</a>	FlexShares Global Upstream Natural Resources Index Fund	Natural Resources	Global	0.46%	5.01	5.24	50.40
1	<a href="#">QTEC</a>	First Trust NASDAQ 100 Technology Index Fund	Technology	North America	0.58%	5.69	7.90	64.00
2	<a href="#">FONE</a>	First Trust Nasdaq Smartphone Index Fund	Technology	Global	0.70%	6.53	7.85	61.90
3	<a href="#">IGM</a>	iShares Expanded Tech Sector ETF	Technology	North America	0.47%	4.49	7.08	57.30
4	<a href="#">SOCL</a>	Global X Social Media Index ETF	Technology	Global	0.65%	5.50	7.40	56.50
5	<a href="#">IGV</a>	iShares Expanded Tech-Software Sector ETF	Technology	North America	0.47%	4.52	6.03	52.30
1	<a href="#">XTL</a>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	4.80	5.26	47.70
2	<a href="#">EWCO</a>	Invesco S&P 500 Equal Weight Communication Services ETF	Telecommunications	North America	0.40%	5.72	4.70	44.60
3	<a href="#">XLC</a>	Communication Services Select Sector SPDR Fund	Telecommunications	North America	0.13%	4.48	4.22	43.20
4	<a href="#">IYZ</a>	iShares US Telecommunications ETF	Telecommunications	North America	0.43%	3.84	4.39	43.20
5	<a href="#">FCOM</a>	Fidelity MSCI Telecommunication Services Index ETF	Telecommunications	North America	0.08%	3.49	4.25	41.30
1	<a href="#">FXU</a>	First Trust Utilities AlphaDEX Fund	Utilities	North America	0.62%	4.49	3.51	42.70
2	<a href="#">IDU</a>	iShares US Utilities ETF	Utilities	North America	0.43%	4.86	3.28	40.90
3	<a href="#">FUTY</a>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.08%	3.26	3.35	40.50
4	<a href="#">PUI</a>	Invesco DWA Utilities Momentum ETF	Utilities	North America	0.60%	4.29	2.94	39.20
5	<a href="#">XLU</a>	Utilities Select Sector SPDR Fund	Utilities	North America	0.13%	3.72	2.71	38.90

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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%	4.36	8.18	63.60
2	<a href="#">SCIN</a>	Columbia India Small Cap ETF	Asia-Pacific	Small Cap	0.77%	4.94	8.20	62.70
3	<a href="#">THD</a>	iShares MSCI Thailand ETF	Asia-Pacific	Broad Equity	0.59%	5.25	7.37	60.40
4	<a href="#">JPXN</a>	iShares JPX-Nikkei 400 ETF	Asia-Pacific	Broad Equity	0.48%	4.19	7.28	59.90
5	<a href="#">CNXT</a>	VanEck Vectors ChinaAMC SME-ChiNext ETF	Asia-Pacific	Broad Equity	0.65%	6.16	8.35	59.20
1	<a href="#">FEU</a>	SPDR STOXX Europe 50 ETF	Europe	Large Cap	0.29%	6.13	7.10	57.90
2	<a href="#">EWG</a>	iShares MSCI Germany ETF	Europe	Broad Equity	0.47%	4.41	6.28	55.20
3	<a href="#">TUR</a>	iShares MSCI Turkey ETF	Europe	Broad Equity	0.59%	6.36	6.34	55.00
4	<a href="#">GRMY</a>	Xtrackers Germany Equity ETF	Europe	Broad Equity	0.09%	4.86	6.79	52.90
5	<a href="#">EIRL</a>	iShares MSCI Ireland ETF	Europe	Broad Equity	0.47%	5.48	6.14	52.10
1	<a href="#">ACIM</a>	SPDR MSCI ACWI IMI ETF US	Global	Broad Equity	0.25%	6.79	9.21	69.20
2	<a href="#">OIH</a>	VanEck Vectors Oil Service ETF	Global	Energy	0.35%	6.06	7.17	62.20
3	<a href="#">FONE</a>	First Trust Nasdaq Smartphone Index Fund	Global	Technology	0.70%	6.53	7.85	61.90
4	<a href="#">GRES</a>	IQ Global Resources ETF	Global	Natural Resources	0.78%	4.87	7.64	61.50
5	<a href="#">PFXF</a>	VanEck Vectors Preferred Securities ex Financials ETF	Global	Preferred Stock	0.41%	3.86	7.57	61.50
1	<a href="#">IDOG</a>	ALPS International Sector Dividend Dogs ETF	Global Ex-U.S.	Large Cap	0.50%	5.56	7.21	59.80
2	<a href="#">FID</a>	First Trust S&P International Dividend Aristocrats ETF	Global Ex-U.S.	Broad Equity	0.60%	4.96	6.91	57.40
3	<a href="#">IFV</a>	First Trust Dorsey Wright International Focus 5 ETF	Global Ex-U.S.	Alpha-Seeking	1.06%	6.28	6.72	56.30
4	<a href="#">MFDX</a>	PIMCO RAFI Dynamic Multi-Factor International Equity ETF	Global Ex-U.S.	Broad Equity	0.39%	3.54	6.64	55.80
5	<a href="#">RIDV</a>	Oppenheimer International Ultra Dividend Revenue ETF	Global Ex-U.S.	Broad Equity	0.42%	4.42	6.97	55.40
1	<a href="#">EWW</a>	iShares MSCI Mexico ETF	Latin America	Broad Equity	0.47%	5.64	7.80	63.60
2	<a href="#">ECH</a>	iShares MSCI Chile ETF	Latin America	Broad Equity	0.59%	5.87	6.78	58.60
3	<a href="#">ILF</a>	iShares Latin America 40 ETF	Latin America	Large Cap	0.48%	6.48	6.36	56.00
4	<a href="#">ARGT</a>	Global X MSCI Argentina ETF	Latin America	Broad Equity	0.59%	7.02	5.58	48.40
5	<a href="#">AGT</a>	iShares MSCI Argentina and Global Exposure ETF	Latin America	Broad Equity	0.59%	5.62	4.87	45.80
1	<a href="#">AFK</a>	VanEck Vectors Africa Index ETF	Middle East & Africa	Broad Equity	0.84%	6.97	6.54	52.90
2	<a href="#">EZA</a>	iShares MSCI South Africa ETF	Middle East & Africa	Broad Equity	0.59%	6.79	6.26	52.80
3	<a href="#">GULF</a>	WisdomTree Middle East Dividend Fund	Middle East & Africa	Broad Equity	0.88%	5.37	5.27	45.30
4	<a href="#">EIS</a>	iShares MSCI Israel ETF	Middle East & Africa	Broad Equity	0.59%	5.68	4.76	43.30
5	<a href="#">IZRL</a>	ARK Israel Innovative Technology ETF	Middle East & Africa	Technology	0.49%	7.49	4.35	40.00
1	<a href="#">PXE</a>	Invesco Dynamic Energy Exploration & Production ETF	North America	Energy	0.65%	7.00	10.00	77.30
2	<a href="#">XES</a>	SPDR S&P Oil & Gas Equipment & Services ETF	North America	Energy	0.35%	5.25	9.30	74.20

3	<a href="#">XOP</a>	SPDR S&P Oil & Gas Exploration & Production ETF	North America	Energy	0.35%	5.10	8.92	73.40
4	<a href="#">FCG</a>	First Trust Natural Gas ETF	North America	Energy	0.60%	6.32	9.14	73.40
5	<a href="#">PSCE</a>	Invesco S&P SmallCap Energy ETF	North America	Energy	0.29%	5.75	9.25	71.80
1	<a href="#">EELV</a>	Invesco S&P Emerging Markets Low Volatility ETF	Emerging Markets	Broad Equity	0.29%	4.03	7.13	59.60
2	<a href="#">EMEM</a>	Virtus Glovista Emerging Markets ETF	Emerging Markets	Broad Equity	0.68%	4.86	7.59	57.20
3	<a href="#">KMED</a>	KraneShares Emerging Markets Healthcare Index ETF	Emerging Markets	Health Care	0.79%	7.27	7.06	54.00
4	<a href="#">EEB</a>	Invesco BRIC ETF	Emerging Markets	Broad Equity	0.64%	4.60	6.23	52.80
5	<a href="#">REEM</a>	Oppenheimer Emerging Markets Revenue ETF	Emerging Markets	Broad Equity	0.46%	4.06	6.37	52.30
1	<a href="#">IDHQ</a>	Invesco S&P International Developed Quality ETF	Developed Markets	Alpha-Seeking	0.29%	4.10	7.13	57.80
2	<a href="#">IPFF</a>	iShares International Preferred Stock ETF	Developed Markets	Preferred Stock	0.55%	4.50	5.91	52.60
3	<a href="#">JPLS</a>	JPMorgan Long/Short ETF	Developed Markets	Long/Short	0.69%	3.51	6.39	51.40
4	<a href="#">GCOW</a>	Pacer Global Cash Cows Dividend ETF	Developed Markets	High Dividend Yield	0.60%	5.38	5.70	50.30
5	<a href="#">DLS</a>	WisdomTree International SmallCap Dividend Fund	Developed Markets	Small Cap	0.58%	5.59	5.29	49.90

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# Equity ETF Select List - Strategies



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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">DWAQ</a>	Invesco DWA NASDAQ Momentum ETF	Alpha-Seeking	North America	0.60%	5.20	7.53	59.80
2	<a href="#">WMW</a>	ELEMENTS Linked to the Morningstar Wide Moat Focus Total Return Ir	Alpha-Seeking	North America	0.75%	4.90	7.64	59.60
3	<a href="#">IDHQ</a>	Invesco S&P International Developed Quality ETF	Alpha-Seeking	Developed Markets	0.29%	4.10	7.13	57.80
4	<a href="#">IFV</a>	First Trust Dorsey Wright International Focus 5 ETF	Alpha-Seeking	Global Ex-U.S.	1.06%	6.28	6.72	56.30
5	<a href="#">CSD</a>	Invesco S&P Spin-Off ETF	Alpha-Seeking	North America	0.64%	5.52	5.90	55.80
1	<a href="#">ACIM</a>	SPDR MSCI ACWI IMI ETF US	Broad Equity	Global	0.25%	6.79	9.21	69.20
2	<a href="#">EWW</a>	iShares MSCI Mexico ETF	Broad Equity	Latin America	0.47%	5.64	7.80	63.60
3	<a href="#">CAPE</a>	Barclays ETN+ Shiller CAPETM ETN	Broad Equity	North America	0.45%	6.20	7.90	61.30
4	<a href="#">THD</a>	iShares MSCI Thailand ETF	Broad Equity	Asia-Pacific	0.59%	5.25	7.37	60.40
5	<a href="#">JPXN</a>	iShares JPX-Nikkei 400 ETF	Broad Equity	Asia-Pacific	0.48%	4.19	7.28	59.90
1	<a href="#">SPHD</a>	Invesco S&P 500 High Dividend Low Volatility ETF	High Dividend Yield	North America	0.30%	4.88	7.54	64.00
2	<a href="#">RDIV</a>	Oppenheimer S&P Ultra Dividend Revenue ETF	High Dividend Yield	North America	0.39%	5.60	7.04	58.50
3	<a href="#">QDF</a>	FlexShares Quality Dividend Index Fund	High Dividend Yield	North America	0.37%	4.30	6.02	53.20
4	<a href="#">AUSE</a>	WisdomTree Australia Dividend Fund	High Dividend Yield	Asia-Pacific	0.58%	3.82	6.16	52.50
5	<a href="#">SDIV</a>	Global X SuperDividend ETF	High Dividend Yield	Global	0.58%	6.25	5.77	52.10
1	<a href="#">BTAL</a>	AGFIQ US Market Neutral Anti-Beta Fund	Long/Short	North America	0.45%	6.11	7.92	55.60
2	<a href="#">MNA</a>	IQ Merger Arbitrage ETF	Long/Short	Global	0.78%	2.25	6.69	54.80
3	<a href="#">MRGR</a>	ProShares Merger ETF	Long/Short	Global	0.75%	3.23	6.44	53.20
4	<a href="#">JPLS</a>	JPMorgan Long/Short ETF	Long/Short	Developed Markets	0.69%	3.51	6.39	51.40
5	<a href="#">QMN</a>	IQ Hedge Market Neutral Tracker ETF	Long/Short	Global	1.01%	3.27	5.63	47.70
1	<a href="#">PFXE</a>	VanEck Vectors Preferred Securities ex Financials ETF	Preferred Stock	Global	0.41%	3.86	7.57	61.50
2	<a href="#">SPFF</a>	Global X SuperIncome Preferred ETF	Preferred Stock	North America	0.58%	4.73	6.68	55.20
3	<a href="#">PGF</a>	Invesco Financial Preferred ETF	Preferred Stock	North America	0.63%	3.45	5.98	53.00
4	<a href="#">IPFF</a>	iShares International Preferred Stock ETF	Preferred Stock	Developed Markets	0.55%	4.50	5.91	52.60
5	<a href="#">PFF</a>	iShares US Preferred Stock ETF	Preferred Stock	North America	0.46%	3.61	5.07	48.60
1	<a href="#">EQRR</a>	Proshares Equities For Rising Rates ETF	Theme	North America	0.35%	5.36	7.69	62.60
2	<a href="#">SPYX</a>	SPDR S&P Fossil Fuel Reserves Free ETF	Theme	North America	0.20%	3.90	7.64	61.40
3	<a href="#">HFGIC</a>	Hartford Global Impact Nextshares Fund	Theme	Global	0.71%	4.98	7.43	57.70
4	<a href="#">TETF</a>	ETF Industry Exposure & Financial Services ETF	Theme	North America	0.64%	4.75	7.29	55.50
5	<a href="#">GEX</a>	VanEck Vectors Global Alternative Energy ETF	Theme	Global	0.63%	5.73	6.52	54.50
1	<a href="#">PXLG</a>	Invesco Russell Top 200 Pure Growth ETF	Large Cap	North America	0.39%	5.63	8.24	64.30
2	<a href="#">FXI</a>	iShares China Large-Cap ETF	Large Cap	Asia-Pacific	0.74%	4.36	8.18	63.60

3	<a href="#">SDOG</a>	ALPS Sector Dividend Dogs ETF	Large Cap	North America	0.40%	5.92	7.41	62.40
4	<a href="#">NOBL</a>	ProShares S&P 500 Aristocrats ETF	Large Cap	North America	0.35%	4.44	7.18	62.20
5	<a href="#">EEH</a>	ELEMENTS SPECTRUM ETN	Large Cap	North America	0.75%	7.75	8.11	60.40
1	<a href="#">RFV</a>	Invesco S&P MidCap 400 Pure Value ETF	Mid Cap	North America	0.35%	6.14	8.82	68.00
2	<a href="#">PXMV</a>	Invesco Russell MidCap Pure Value ETF	Mid Cap	North America	0.39%	5.92	8.29	64.00
3	<a href="#">REGL</a>	ProShares S&P MidCap 400 Dividend Aristocrats ETF	Mid Cap	North America	0.40%	5.56	7.39	62.60
4	<a href="#">RFG</a>	Invesco S&P MidCap 400 Pure Growth ETF	Mid Cap	North America	0.35%	6.02	7.34	61.00
5	<a href="#">IJJ</a>	iShares S&P Mid-Cap 400 Value ETF	Mid Cap	North America	0.25%	5.67	6.75	58.50
1	<a href="#">VIOV</a>	Vanguard S&P Small-Cap 600 Value ETF	Small Cap	North America	0.20%	5.60	7.98	64.00
2	<a href="#">EES</a>	WisdomTree U.S. SmallCap Earnings Fund	Small Cap	North America	0.38%	5.47	8.01	63.80
3	<a href="#">RZV</a>	Invesco S&P SmallCap 600 Pure Value ETF	Small Cap	North America	0.35%	6.24	7.87	63.20
4	<a href="#">XSLV</a>	Invesco S&P SmallCap Low Volatility ETF	Small Cap	North America	0.25%	5.66	7.55	62.90
5	<a href="#">SMDV</a>	ProShares Russell 2000 Dividend Growers ETF	Small Cap	North America	0.40%	6.14	7.42	62.80
1	<a href="#">IWC</a>	iShares Micro-Cap ETF	Micro Cap	North America	0.60%	6.15	8.05	63.30
2	<a href="#">FDM</a>	First Trust Dow Jones Select Microcap Index Fund	Micro Cap	North America	0.60%	6.07	7.65	61.60
3	<a href="#">DWMC</a>	AdvisorShares Dorsey Wright Micro-Cap ETF	Micro Cap	North America	0.99%	7.82	5.62	48.40

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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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