

Weekly ETF Equity Select List



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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 Policy Committee 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 to further research and diligence exchange-traded-funds.

About the ETFG® Quant Model

The universe of equity ETFs reviewed by ETFG® Quant represents the broadest range of industry groups, sectors and geographic regions. The ETFG 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 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 regarding the ETFG Quant Model, please review the ETFG Quant White Paper at (www.etfg.com/quant-white-paper) or review all the Equity ETFs ranked by ETFG Quant at <http://www.etfg.com/research/quant>.

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Equity ETF Select List - Sectors

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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	GDX	Market Vectors TR Gold Miners ETF	Basic Materials	Global	0.53%	5.71	8.36	67.60
2	XME	SPDR S&P Metals and Mining ETF	Basic Materials	North America	0.35%	5.09	8.09	67.00
3	XLB	SPDR Materials Select Sector Fund ETF	Basic Materials	North America	0.14%	3.10	7.56	64.00
4	SILJ	PureFunds ISE Junior Silver Small Cap Miners/Explorers ETF	Basic Materials	Global	0.69%	6.33	8.32	63.50
5	SIL	Global X Silver Miners ETF	Basic Materials	Global	0.65%	7.32	7.81	61.20
1	PEJ	PowerShares Dynamic Leisure & Entertainment Portfolio ETF	Consumer Discretionary	North America	0.63%	3.83	8.16	65.60
2	FDIS	Fidelity MSCI Consumer Discretionary ETF	Consumer Discretionary	North America	0.12%	2.39	8.15	62.40
3	CHIQ	Global X China Consumer ETF	Consumer Discretionary	Asia-Pacific	0.65%	5.20	7.94	58.00
4	ECON	EGShares Emerging Markets Consumer ETF	Consumer Discretionary	Emerging Markets	0.83%	5.87	7.01	57.60
5	XRT	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	4.29	6.13	56.40
1	PSCC	PowerShares S&P SmallCap Consumer Staples Portfolio ETF	Consumer Staples	North America	0.29%	3.17	7.08	61.60
2	PBJ	PowerShares Dynamic Food & Beverage ETF	Consumer Staples	North America	0.63%	3.13	6.66	59.90
3	IYK	iShares Dow Jones U.S. Consumer Goods Index Fund ETF	Consumer Staples	North America	0.43%	3.61	6.94	59.50
4	XLP	SPDR Consumer Staples Select Sector Fund ETF	Consumer Staples	North America	0.14%	2.14	6.35	59.10
5	FSTA	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.12%	1.57	6.48	57.60
1	OIH	Market Vectors Oil Services ETF	Energy	Global	0.35%	5.24	10.00	77.00
2	IEO	iShares Dow Jones U.S. Oil & Gas Exploration & Production Index Fund ETF	Energy	North America	0.43%	4.86	9.62	75.40
3	XOP	SPDR S&P Oil & Gas Exploration & Production ETF	Energy	North America	0.35%	5.60	8.55	72.10
4	VDE	Vanguard Energy Sector ETF	Energy	North America	0.12%	4.71	8.90	71.20
5	XES	SPDR S&P Oil & Gas Equipment & Services ETF	Energy	North America	0.35%	5.45	8.65	71.10
1	FNCL	Fidelity MSCI Financials Index ETF	Financials	North America	0.12%	2.20	8.26	63.50
2	KIE	SPDR KBW Insurance ETF	Financials	North America	0.35%	4.57	7.47	62.10
3	BIZD	Market Vectors BDC Income ETF	Financials	North America	8.33%	4.82	7.48	59.80
4	IYG	iShares Dow Jones U.S. Financial Services Index Fund ETF	Financials	North America	0.43%	3.98	6.96	58.50
5	PFI	PowerShares DWA Financial Momentum Portfolio ETF	Financials	North America	0.60%	5.98	6.83	57.00
1	PBE	PowerShares Dynamic Biotech & Genome ETF	Health Care	North America	0.63%	4.71	7.67	63.30
2	BBH	Market Vectors Biotech ETF	Health Care	Global	0.35%	5.23	7.86	62.80
3	XLV	SPDR Health Care Select Sector Fund ETF	Health Care	North America	0.14%	2.72	7.31	61.50
4	XBI	SPDR S&P Biotech ETF	Health Care	North America	0.35%	4.86	7.06	61.00
5	DXJH	WisdomTree Japan Hedged Health Care ETF	Health Care	Asia-Pacific	0.48%	4.75	6.99	59.50
1	XLI	SPDR Industrial Select Sector Fund ETF	Industrials	North America	0.14%	2.31	7.64	66.10
2	XTN	SPDR S&P Transportation ETF	Industrials	North America	0.35%	3.39	7.10	63.20
3	RGI	Guggenheim S&P Equal Weight Industrials ETF	Industrials	North America	0.40%	4.41	7.15	63.10
4	FXR	First Trust Industrials AlphaDEX ETF	Industrials	North America	0.70%	3.13	7.21	62.90
5	ITA	iShares Dow Jones U.S. Aerospace & Defense Index Fund ETF	Industrials	North America	0.43%	3.83	7.04	62.10
1	IGE	iShares Goldman Sachs Natural Resources Index Fund ETF	Natural Resources	Global	0.47%	4.42	7.78	65.80
2	CROP	IndexIQ Agribusiness Small Cap ETF	Natural Resources	Global	0.75%	7.58	7.96	60.90

3	GUNR	FlexShares Morningstar Global Upstream Natural Resources Index Fund ETF	Natural Resources	Global	0.48%	4.51	7.13	59.90
4	PAGG	PowerShares Global Agriculture Portfolio ETF	Natural Resources	Global	0.76%	5.39	6.96	58.00
5	FIW	First Trust ISE Water Index Fund ETF	Natural Resources	Global	0.60%	3.44	6.33	57.50
1	QTEC	First Trust NASDAQ-100-Technology Sector Index Fund ETF	Technology	North America	0.60%	3.79	7.99	66.60
2	SOXX	iShares PHLX SOX Semiconductor Sector Index Fund ETF	Technology	North America	0.47%	3.84	7.74	65.50
3	RYT	Guggenheim S&P Equal Weight Technology ETF	Technology	North America	0.40%	3.85	7.55	64.90
4	IXN	iShares S&P Global Technology Index Fund ETF	Technology	Global	0.47%	3.94	7.93	64.80
5	FTEC	Fidelity MSCI Information Technology ETF	Technology	North America	0.12%	2.19	8.05	64.40
1	XTL	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	3.63	7.48	62.70
2	FCOM	Fidelity MSCI Telecom Svcs ETF	Telecommunications	North America	0.12%	2.28	7.65	62.10
3	IYZ	iShares Dow Jones U.S. Telecommunications Index Fund ETF	Telecommunications	North America	0.43%	3.00	5.89	54.40
4	VOX	Vanguard Telecommunication Services Sector ETF	Telecommunications	North America	0.12%	3.62	5.64	52.30
5	IXP	iShares S&P Global Telecommunications Index Fund ETF	Telecommunications	Global	0.47%	4.19	4.73	46.90
1	PUI	PowerShares DWA Utilities Momentum Portfolio ETF	Utilities	North America	0.60%	5.90	6.73	58.60
2	FUTY	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.12%	2.54	6.36	57.10
3	XLU	SPDR Utilities Select Sector Fund ETF	Utilities	North America	0.14%	2.90	5.79	56.20
4	IDU	iShares Dow Jones U.S. Utilities Index Fund ETF	Utilities	North America	0.43%	4.38	5.94	55.90
5	FXU	First Trust Utilities AlphaDEX Fund ETF	Utilities	North America	0.70%	3.37	5.88	55.30

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Equity ETF Select List - Geography

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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	ASHS	Deutsche X-Trackers Hrvst CSI 500China A Sm Cp ETF	Asia-Pacific	Small Cap	0.80%	7.07	8.92	66.10
2	PGJ	PowerShares Golden Dragon China Portfolio	Asia-Pacific	Broad Equity	0.70%	5.30	8.83	64.50
3	EWY	iShares MSCI South Korea Index Fund ETF	Asia-Pacific	Broad Equity	0.62%	4.11	7.62	63.70
4	IDX	Market Vectors Indonesia Index ETF	Asia-Pacific	Broad Equity	0.57%	5.87	8.18	63.60
5	EIDO	iShares MSCI Indonesia Investable Market Index Fund ETF	Asia-Pacific	Broad Equity	0.62%	4.68	8.17	63.40
1	DXGE	WisdomTree Germany Hedged Equity Fund ETF	Europe	Broad Equity	0.48%	3.73	7.51	62.10
2	EDEN	iShares MSCI Denmark Cppd Investable Mkt	Europe	Broad Equity	0.53%	3.69	7.63	61.80
3	EWL	iShares MSCI Switzerland Index Fund ETF	Europe	Broad Equity	0.48%	1.50	7.17	61.70
4	EWG	iShares MSCI Germany Index Fund ETF	Europe	Broad Equity	0.48%	2.85	6.99	60.20
5	ENOR	iShares MSCI Norway Cppd Investable Mkt	Europe	Broad Equity	0.53%	4.39	7.25	60.20
1	OIH	Market Vectors Oil Services ETF	Global	Energy	0.35%	5.24	10.00	77.00
2	GDX	Market Vectors TR Gold Miners ETF	Global	Basic Materials	0.53%	5.71	8.36	67.60
3	IGE	iShares Goldman Sachs Natural Resources Index Fund ETF	Global	Natural Resources	0.47%	4.42	7.78	65.80
4	IXN	iShares S&P Global Technology Index Fund ETF	Global	Technology	0.47%	3.94	7.93	64.80
5	SMH	Market Vectors Semiconductor ETF	Global	Technology	0.35%	3.92	7.63	64.20
1	IFV	First Trust Dorsey Wright Intl Foc 5 ETF	Global Ex-U.S.	Alpha-Seeking	1.10%	3.89	7.43	61.80
2	FNDC	Schwab Fundamental International Small Cap Company Index ETF	Global Ex-U.S.	Small Cap	0.46%	2.44	7.16	61.30
3	TLTD	FlexShares Morningstar Developed Markets ex-US Factor Tilt Index	Global Ex-U.S.	Broad Equity	0.42%	3.06	7.68	61.10
4	IHDG	WisdomTree International Hdgd Div Gr ETF	Global Ex-U.S.	High Dividend Yield	0.58%	3.50	7.13	59.80
5	JPIN	JPMorgan Diversified Rt Intl Eqty ETF	Global Ex-U.S.	Broad Equity	0.43%	5.24	7.55	58.30
1	BRXX	EGShares Brazil Infrastructure ETF	Latin America	Theme	0.85%	6.31	9.67	70.20
2	EWZ	iShares MSCI Brazil Index Fund ETF	Latin America	Broad Equity	0.62%	6.47	8.24	65.50
3	AND	Global X FTSE Andean 40 ETF	Latin America	Broad Equity	0.72%	6.92	8.23	61.10
4	ECH	iShares MSCI Chile Index Fund ETF	Latin America	Broad Equity	0.62%	5.38	7.07	61.00
5	BRF	Market Vectors Brazil Small-Cap ETF	Latin America	Small Cap	0.59%	7.38	7.58	60.10
1	EIS	iShares MSCI Israel Capped Investable Market Index Fund ETF	Middle East & Africa	Broad Equity	0.62%	4.21	7.27	58.50
2	ISRA	Market Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	3.50	7.46	58.30
3	EGPT	Market Vectors Egypt Index ETF	Middle East & Africa	Broad Equity	0.94%	7.90	7.15	57.60
4	MES	Market Vectors Gulf States Index ETF	Middle East & Africa	Broad Equity	0.98%	6.82	6.68	52.90
5	AFK	Market Vectors-Africa Index ETF	Middle East & Africa	Broad Equity	0.78%	6.33	5.10	47.60
1	IEO	iShares Dow Jones U.S. Oil & Gas Exploration & Production Index F	North America	Energy	0.43%	4.86	9.62	75.40
2	XOP	SPDR S&P Oil & Gas Exploration & Production ETF	North America	Energy	0.35%	5.60	8.55	72.10
3	VDE	Vanguard Energy Sector ETF	North America	Energy	0.12%	4.71	8.90	71.20
4	XES	SPDR S&P Oil & Gas Equipment & Services ETF	North America	Energy	0.35%	5.45	8.65	71.10
5	PXE	PowerShares Dynamic Energy E&P ETF	North America	Energy	0.65%	6.10	8.73	70.90
1	EEM	iShares MSCI Emerging Index Fund ETF	Emerging Markets	Broad Equity	0.68%	4.80	7.53	62.20
2	DGS	WisdomTree Emerging Market SmallCap Fund ETF	Emerging Markets	Small Cap	0.63%	5.45	7.81	61.80

3	DVYE	iShares Emerging Markets Dividend ETF	Emerging Markets	High Dividend Yield	0.49%	5.38	7.21	60.10
4	EMIF	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Emerging Markets	Theme	0.75%	6.04	6.94	59.60
5	PXH	PowerShares FTSE RAFI Emerging Markets Portfolio ETF	Emerging Markets	Broad Equity	0.49%	5.48	7.25	58.50
1	DLS	WisdomTree International SmallCap Fund ETF	Developed Markets	Small Cap	0.58%	4.53	7.16	60.10
2	IEFA	iShares Core MSCI EAFE ETF	Developed Markets	Broad Equity	0.12%	1.98	6.98	59.70
3	EFA	iShares MSCI EAFE Index Fund ETF	Developed Markets	Broad Equity	0.33%	3.30	6.72	58.90
4	SCHF	Schwab International Equity ETF	Developed Markets	Broad Equity	0.08%	2.27	6.71	58.80
5	PID	PowerShares Intl Dividend Achievers ETF	Developed Markets	High Dividend Yield	0.54%	3.46	5.85	54.20

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Equity ETF Select List - Strategies

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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	MOAT	Market Vectors Morningstar Wide Moat ETF	Alpha-Seeking	North America	0.49%	2.85	8.05	66.40
2	IFV	First Trust Dorsey Wright Intl Foc 5 ETF	Alpha-Seeking	Global Ex-U.S.	1.10%	3.89	7.43	61.80
3	KFYP	KraneShares CSI China Five Year Plan ETF	Alpha-Seeking	Asia-Pacific	0.68%	8.30	8.15	61.10
4	DWAQ	PowerShares DWA NASDAQ Momentum Portfolio	Alpha-Seeking	North America	0.61%	6.50	7.41	60.50
5	SYLD	Cambria Shareholder Yield ETF	Alpha-Seeking	Global	0.59%	3.72	7.15	60.40
1	EWZ	iShares MSCI Brazil Index Fund ETF	Broad Equity	Latin America	0.62%	6.47	8.24	65.50
2	PGJ	PowerShares Golden Dragon China Portfolio	Broad Equity	Asia-Pacific	0.70%	5.30	8.83	64.50
3	EWY	iShares MSCI South Korea Index Fund ETF	Broad Equity	Asia-Pacific	0.62%	4.11	7.62	63.70
4	IDX	Market Vectors Indonesia Index ETF	Broad Equity	Asia-Pacific	0.57%	5.87	8.18	63.60
5	QUAL	iShares MSCI USA Quality Factor ETF	Broad Equity	North America	0.15%	2.97	7.66	63.50
1	SPHD	PowerShares S&P 500 High Div Portfolio ETF	High Dividend Yield	North America	0.30%	2.40	7.65	65.20
2	DGRO	iShares Core Dividend Growth ETF	High Dividend Yield	North America	0.12%	1.75	7.86	64.00
3	AUSE	WisdomTree Australia Dividend Fund ETF	High Dividend Yield	Asia-Pacific	0.58%	6.29	7.74	62.80
4	SCHD	Schwab U.S. Dividend Equity ETF	High Dividend Yield	North America	0.07%	1.80	7.25	62.10
5	DVY	iShares Dow Jones Select Dividend Index Fund ETF	High Dividend Yield	North America	0.39%	3.48	6.66	60.10
1	CSLS	Credit Suisse Long Short Equity ETN	Long/Short	Global	0.45%	4.72	7.55	58.90
2	FTLS	First Trust Long/Short Equity ETF	Long/Short	Global	0.99%	5.78	6.96	58.20
3	CHEP	QuantShares U.S. Market Neutral Value Fund ETF	Long/Short	North America	1.49%	7.44	7.41	57.00
4	MOM	QuantShares U.S. Market Neutral Momentum Fund ETF	Long/Short	North America	1.49%	7.40	7.24	56.20
5	CSMA	Credit Suisse Merger Arbitrage ETN	Long/Short	Developed Markets	0.55%	6.56	6.38	52.70
1	PSK	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	3.36	6.58	54.70
2	VRP	PowerShares Variable Rate Preferred ETF	Preferred Stock	North America	0.50%	2.45	5.47	49.70
3	PGF	PowerShares Financial Preferred ETF	Preferred Stock	North America	0.64%	2.53	4.74	46.00
4	PGX	PowerShares Preferred Portfolio ETF	Preferred Stock	North America	0.50%	1.94	4.66	45.60
5	PFF	iShares S&P US Preferred Stock Fund ETF	Preferred Stock	North America	0.47%	2.12	4.17	45.40
1	BRXX	EGShares Brazil Infrastructure ETF	Theme	Latin America	0.85%	6.31	9.67	70.20
2	EVX	Market Vectors Environment Index ETF Fund ETF	Theme	Global	0.55%	7.40	6.92	59.70
3	EMIF	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Theme	Emerging Markets	0.75%	6.04	6.94	59.60
4	LOWC	SPDR [®] MSCI ACWI Low Carbon Target ETF	Theme	Global	0.20%	4.67	7.43	58.00
5	PUW	PowerShares WilderHill Progressive Energy Portfolio ETF	Theme	Global	0.70%	5.82	6.41	57.70
1	SPYG	SPDR S&P 500 Growth ETF	Large Cap	North America	0.15%	3.21	8.26	65.80
2	IWF	iShares Russell 1000 Growth ETF	Large Cap	North America	0.20%	2.71	7.60	62.90
3	QQQ	PowerShares QQQ Trust ETF	Large Cap	North America	0.20%	3.37	7.53	62.70
4	IVV	iShares Core S&P 500 Index Fund ETF	Large Cap	North America	0.07%	3.33	7.39	62.60
5	ADRA	PowerShares BLDARS Asia 50 ADR Index Fund ETF	Large Cap	Asia-Pacific	0.30%	4.64	8.08	62.60
1	IJK	iShares S&P MidCap 400 Growth Index Fund ETF	Mid Cap	North America	0.25%	3.95	7.99	65.60
2	PXMV	PowerShares Russell Midcap [®] Pure Value Portfolio	Mid Cap	North America	0.39%	2.60	8.04	63.80

3	SCHM	Schwab U.S. Mid Cap ETF	Mid Cap	North America	0.07%	2.31	7.13	61.30
4	VO	Vanguard Mid-Cap ETF	Mid Cap	North America	0.09%	3.97	6.90	60.30
5	IJJ	iShares S&P MidCap 400 Value Index Fund ETF	Mid Cap	North America	0.25%	3.96	6.86	59.90
1	ASHS	Deutsche X-Trackers Hrvst CSI 500China A Sm Cp ETF	Small Cap	Asia-Pacific	0.80%	7.07	8.92	66.10
2	FYX	First Trust Small Cap Core AlphaDEX ETF	Small Cap	North America	0.70%	3.66	7.61	63.60
3	IJT	iShares S&P SmallCap 600 Growth Index Fund ETF	Small Cap	North America	0.25%	3.70	7.69	63.50
4	SLYG	SPDR S&P 600 Small Cap Growth ETF	Small Cap	North America	0.15%	3.95	7.77	63.40
5	VBK	Vanguard Small-Cap Growth ETF	Small Cap	North America	0.09%	3.42	7.51	62.70
1	FDM	First Trust DJ Select MicroCap ETF	Micro Cap	North America	0.60%	4.37	6.56	56.40
2	IWC	iShares Russell Microcap Index Fund ETF	Micro Cap	North America	0.60%	4.09	6.19	55.10
3	PZI	PowerShares Zacks Micro Cap ETF	Micro Cap	North America	0.93%	4.12	6.29	54.90
4	WMCR	Guggenheim Wilshire Micro-Cap ETF	Micro Cap	North America	0.50%	3.76	6.44	54.50

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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. ◆◆◆◆◆◆◆◆◆◆

***About the ETFGSM Quant Model:** The universe of equity ETFs reviewed by ETFGSM Quant represents the broadest range of industry groups, sectors and geographic regions. The ETFGSM 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. ETFGSM 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 regarding the ETFGSM Quant Model, please review the ETFGSM Quant White Paper at (www.etfg.com/quant-white-paper) or review all the Equity ETFs ranked by ETFG Quant at <http://www.etfg.com/research/quant>.

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