

# Weekly ETP Equity Select List

ETFGlobal®

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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](http://www.etfg.com) to further research and diligence exchange-traded-funds.

## About the ETFG<sup>SM</sup> 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 regarding the ETFG<sup>SM</sup> Quant Model, please review the ETFG<sup>SM</sup> Quant White Paper at ([www.etfg.com/quant-white-paper](http://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	PICK	iShares MSCI Global Select Metals & Mining Producers Fund ETF	Basic Materials	Global	0.39%	4.92	8.18	61.40
2	SILJ	PureFunds ISE Junior Silver Small Cap Miners/Explorers ETF	Basic Materials	Global	0.69%	7.03	8.01	60.10
3	GDX	Market Vectors TR Gold Miners ETF	Basic Materials	Global	0.53%	6.32	7.12	59.40
4	PSCM	PowerShares S&P SmallCap Materials Portfolio ETF	Basic Materials	North America	0.29%	3.95	6.65	56.30
5	MXI	iShares S&P Global Materials Sector Index Fund ETF	Basic Materials	Global	0.48%	5.91	6.63	55.80
1	PEJ	PowerShares Dynamic Leisure & Entertainment Portfolio ETF	Consumer Discretionary	North America	0.63%	4.00	7.34	59.50
2	ECON	EGShares Emerging Markets Consumer ETF	Consumer Discretionary	Emerging Markets	0.84%	5.40	7.29	58.20
3	BRAQ	Global X Brazil Consumer ETF	Consumer Discretionary	Latin America	0.77%	8.23	8.02	57.30
4	XRT	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	4.17	6.50	56.80
5	PMR	PowerShares Dynamic Retail ETF	Consumer Discretionary	North America	0.63%	4.09	6.55	55.00
1	PSCC	PowerShares S&P SmallCap Consumer Staples Portfolio ETF	Consumer Staples	North America	0.29%	3.24	8.25	65.60
2	PBJ	PowerShares Dynamic Food & Beverage ETF	Consumer Staples	North America	0.63%	2.71	6.66	57.10
3	FSTA	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.12%	1.31	6.87	56.90
4	IYK	iShares Dow Jones U.S. Consumer Goods Index Fund ETF	Consumer Staples	North America	0.45%	2.92	6.40	55.70
5	XLP	SPDR Consumer Staples Select Sector Fund ETF	Consumer Staples	North America	0.15%	1.88	6.03	55.20
1	PXE	PowerShares Dynamic Energy E&P ETF	Energy	North America	0.65%	5.76	9.22	70.20
2	XOP	SPDR S&P Oil & Gas Exploration & Production ETF	Energy	North America	0.35%	5.84	7.94	66.70
3	PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	Energy	North America	0.29%	5.67	8.09	65.60
4	OIH	Market Vectors Oil Services ETF	Energy	Global	0.35%	5.59	8.14	65.00
5	XES	SPDR S&P Oil & Gas Equipment & Services ETF	Energy	North America	0.35%	6.15	7.44	62.60
1	DXJF	WisdomTree Japan Hedged Financials ETF	Financials	Asia-Pacific	0.43%	4.92	7.71	59.90
2	IYG	iShares Dow Jones U.S. Financial Services Index Fund ETF	Financials	North America	0.45%	4.14	7.42	58.70
3	FNCL	Fidelity MSCI Financials Index ETF	Financials	North America	0.12%	1.70	7.40	57.80
4	PEX	ProShares Global Listed Private Eq ETF	Financials	Global	3.13%	5.74	6.98	55.30
5	KBWR	PowerShares KBW Regional Banking Portfolio ETF	Financials	North America	0.35%	3.90	6.38	54.90
1	FBT	First Trust Amex Biotech Index Fund ETF	Health Care	North America	0.60%	5.46	8.62	66.60
2	XLV	SPDR Health Care Select Sector Fund ETF	Health Care	North America	0.15%	2.61	8.30	64.00
3	DXJH	WisdomTree Japan Hedged Health Care ETF	Health Care	Asia-Pacific	0.43%	5.08	8.05	63.40
4	FHLC	Fidelity MSCI Health Care Index ETF	Health Care	North America	0.12%	2.29	8.58	63.30
5	BBH	Market Vectors Biotech ETF	Health Care	Global	0.35%	5.29	7.83	60.70
1	IYT	iShares Dow Jones Transportation Average Index Fund ETF	Industrials	North America	0.45%	5.03	6.54	59.40
2	FLM	First Trust ISE Global Engineering and Construction Index Fund ETF	Industrials	Global	0.70%	5.98	6.87	58.60
3	XTN	SPDR S&P Transportation ETF	Industrials	North America	0.35%	4.04	6.36	57.90
4	DXJC	WisdomTree Japan Hedged Capital Goods ETF	Industrials	Asia-Pacific	0.43%	6.95	7.30	56.60
5	EXI	iShares S&P Global Industrials Sector Index Fund ETF	Industrials	Global	0.48%	4.53	6.39	56.50
1	CROP	IndexIQ Agribusiness Small Cap ETF	Natural Resources	Global	0.75%	7.21	8.75	63.60
2	PAGG	PowerShares Global Agriculture Portfolio ETF	Natural Resources	Global	0.76%	5.27	6.92	56.30
3	MOO	Market Vectors-Agribusiness ETF	Natural Resources	Global	0.55%	4.67	6.42	55.60

4	<b>CUT</b>	Guggenheim Timber ETF	Natural Resources	Global	0.71%	4.81	6.16	53.20
5	<b>GNAT</b>	WisdomTree Global Natural Resources Fund ETF	Natural Resources	Global	0.58%	6.43	5.88	51.90
1	<b>SOXX</b>	iShares PHLX SOX Semiconductor Sector Index Fund ETF	Technology	North America	0.47%	4.36	7.35	61.80
2	<b>IGM</b>	iShares Goldman Sachs Technology Index Fund ETF	Technology	North America	0.48%	3.38	7.59	60.60
3	<b>DXJT</b>	WisdomTree Japan Hedged Tech Media & Telec ETF	Technology	Asia-Pacific	0.43%	5.23	7.85	60.50
4	<b>PXQ</b>	PowerShares Dynamic Networking ETF	Technology	North America	0.64%	4.46	7.48	60.10
5	<b>FXL</b>	First Trust Technology AlphaDEX ETF	Technology	North America	0.70%	3.23	7.09	59.40
1	<b>FCOM</b>	Fidelity MSCI Telecom Svcs ETF	Telecommunications	North America	0.12%	2.73	6.06	52.40
2	<b>XTL</b>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	3.65	4.93	48.50
3	<b>VOX</b>	Vanguard Telecommunication Services Sector ETF	Telecommunications	North America	0.12%	3.84	4.87	47.40
4	<b>IXP</b>	iShares S&P Global Telecommunications Index Fund ETF	Telecommunications	Global	0.48%	4.78	4.19	43.30
5	<b>IYZ</b>	iShares Dow Jones U.S. Telecommunications Index Fund ETF	Telecommunications	North America	0.45%	3.71	3.46	41.70
1	<b>FUTY</b>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.12%	2.74	7.30	59.70
2	<b>XLU</b>	SPDR Utilities Select Sector Fund ETF	Utilities	North America	0.15%	3.12	6.27	56.90
3	<b>IDU</b>	iShares Dow Jones U.S. Utilities Index Fund ETF	Utilities	North America	0.45%	4.52	5.95	54.50
4	<b>RYU</b>	Guggenheim S&P Equal Weight Utilities ETF	Utilities	North America	0.40%	4.79	5.76	53.60
5	<b>UTLT</b>	Deutsche X-Trackers Regulated Utilities	Utilities	Global	0.45%	5.12	6.08	50.40

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# Equity ETF Select List - Geography

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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	EWY	iShares MSCI South Korea Index Fund ETF	Asia-Pacific	Broad Equity	0.61%	4.22	9.41	70.40
2	EIDO	iShares MSCI Indonesia Investable Market Index Fund ETF	Asia-Pacific	Broad Equity	0.61%	4.18	10.00	70.10
3	ASHR	Deutsche X-Trackers Harvest China ETF	Asia-Pacific	Broad Equity	0.80%	6.24	9.32	66.40
4	PGJ	PowerShares Golden Dragon China Portfolio	Asia-Pacific	Broad Equity	0.70%	5.79	9.73	66.10
5	HAO	Guggenheim China Small Cap ETF	Asia-Pacific	Small Cap	0.76%	6.17	9.01	64.40
1	DXGE	WisdomTree Germany Hedged Equity Fund ETF	Europe	Broad Equity	0.48%	3.64	8.50	65.10
2	HEZU	iShares Currency Hedged MSCI EMU ETF	Europe	Broad Equity	0.51%	4.14	8.48	62.40
3	DBEU	Deutsche X-Trackers MSCI Europe Hdgd Eq ETF	Europe	Broad Equity	0.45%	3.42	7.96	62.20
4	EWG	iShares MSCI Germany Index Fund ETF	Europe	Broad Equity	0.51%	3.40	7.08	59.10
5	HEWG	iShares Currency Hedged MSCI Germany ETF	Europe	Broad Equity	0.53%	3.25	7.61	58.60
1	OIH	Market Vectors Oil Services ETF	Global	Energy	0.35%	5.59	8.14	65.00
2	CROP	IndexIQ Agribusiness Small Cap ETF	Global	Natural Resources	0.75%	7.21	8.75	63.60
3	PICK	iShares MSCI Global Select Metals & Mining Producers Fund ETF	Global	Basic Materials	0.39%	4.92	8.18	61.40
4	FV	First Trust Dorsey Wright Focus 5 ETF	Global	Alpha-Seeking	0.94%	3.86	7.67	61.30
5	EQLT	ALPS Workplace Equality ETF	Global	Theme	0.75%	3.90	7.67	60.70
1	FNDF	Schwab Fundamental International Large Company Index ETF	Global Ex-U.S.	Large Cap	0.32%	2.89	8.15	63.50
2	FNDC	Schwab Fundamental International Small Cap Company Index ETF	Global Ex-U.S.	Small Cap	0.46%	2.72	8.03	63.40
3	IDOG	ALPS International Sector Div Dogs ETF	Global Ex-U.S.	Large Cap	0.50%	4.46	7.77	61.70
4	IFV	First Trust Dorsey Wright Intl Foc 5 ETF	Global Ex-U.S.	Alpha-Seeking	1.10%	4.36	7.42	60.10
5	FWDI	AdvisorShares Madrona Forward International ETF	Global Ex-U.S.	Large Cap	1.25%	7.51	8.15	57.80
1	EWZS	iShares MSCI Brazil Small Cap Index Fund (EWZS) ETF	Latin America	Small Cap	0.61%	6.40	8.45	62.60
2	BRXX	EGShares Brazil Infrastructure ETF	Latin America	Theme	0.85%	7.00	8.07	60.60
3	AND	Global X FTSE Andean 40 ETF	Latin America	Broad Equity	0.72%	6.89	8.47	60.50
4	EPU	iShares MSCI All Peru Capped Index Fund ETF	Latin America	Broad Equity	0.61%	6.06	7.79	59.70
5	ECH	iShares MSCI Chile Index Fund ETF	Latin America	Broad Equity	0.61%	5.49	6.90	58.40
1	ISRA	Market Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	3.32	8.41	61.20
2	GAF	SPDR S&P Emerging Middle East & Africa ETF	Middle East & Africa	Broad Equity	0.49%	6.86	7.37	54.30
3	EIS	iShares MSCI Israel Capped Investable Market Index Fund ETF	Middle East & Africa	Broad Equity	0.61%	4.50	6.57	53.40
4	EGPT	Market Vectors Egypt Index ETF	Middle East & Africa	Broad Equity	0.94%	8.33	6.39	52.30
5	AFK	Market Vectors-Africa Index ETF	Middle East & Africa	Broad Equity	0.78%	6.97	5.93	50.40
1	PXE	PowerShares Dynamic Energy E&P ETF	North America	Energy	0.65%	5.76	9.22	70.20
2	XOP	SPDR S&P Oil & Gas Exploration & Production ETF	North America	Energy	0.35%	5.84	7.94	66.70
3	FBT	First Trust Amex Biotech Index Fund ETF	North America	Health Care	0.60%	5.46	8.62	66.60
4	PSCC	PowerShares S&P SmallCap Consumer Staples Portfolio ETF	North America	Consumer Staples	0.29%	3.24	8.25	65.60
5	PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	North America	Energy	0.29%	5.67	8.09	65.60
1	EEB	Guggenheim BRIC ETF	Emerging Markets	Broad Equity	0.64%	6.93	8.52	60.30
2	EMIF	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Emerging Markets	Theme	0.75%	6.36	7.05	58.60
3	QEM	Market Vectors MSCI Emerg Mkts Qual ETF	Emerging Markets	Alpha-Seeking	0.50%	8.01	7.98	58.60

4	<b>EMCR</b>	EGShares Emerging Markets Core ETF	Emerging Markets	Broad Equity	0.70%	7.48	7.83	58.40
5	<b>ECON</b>	EGShares Emerging Markets Consumer ETF	Emerging Markets	Consumer Discretionary	0.84%	5.40	7.29	58.20
1	<b>CSMN</b>	Credit Suisse Market Neut Global Eq ETN	Developed Markets	Long/Short	1.05%	7.44	9.00	64.20
2	<b>PID</b>	PowerShares Intl Dividend Achievers ETF	Developed Markets	High Dividend Yield	0.54%	3.30	6.99	58.00
3	<b>FDTS</b>	First Trust Dev Mkts ex-US SC AlphaDEX ETF	Developed Markets	Small Cap	0.80%	6.84	7.32	57.20
4	<b>DLS</b>	WisdomTree International SmallCap Fund ETF	Developed Markets	Small Cap	0.58%	4.60	6.62	56.20
5	<b>EFA</b>	iShares MSCI EAFE Index Fund ETF	Developed Markets	Broad Equity	0.33%	4.05	6.40	55.90



# Equity ETF Select List - Strategies



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Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1 DWAQ	PowerShares DWA NASDAQ Momentum Portfolio	Alpha-Seeking	North America	0.61%	6.73	8.42	63.70
2 FV	First Trust Dorsey Wright Focus 5 ETF	Alpha-Seeking	Global	0.94%	3.86	7.67	61.30
3 KFYP	KraneShares CSI China Five Year Plan ETF	Alpha-Seeking	Asia-Pacific	0.68%	8.61	8.55	60.90
4 IFV	First Trust Dorsey Wright Intl Foc 5 ETF	Alpha-Seeking	Global Ex-U.S.	1.10%	4.36	7.42	60.10
5 QEM	Market Vectors MSCI Emerg Mkts Qual ETF	Alpha-Seeking	Emerging Markets	0.50%	8.01	7.98	58.60
1 EWY	iShares MSCI South Korea Index Fund ETF	Broad Equity	Asia-Pacific	0.61%	4.22	9.41	70.40
2 EIDO	iShares MSCI Indonesia Investable Market Index Fund ETF	Broad Equity	Asia-Pacific	0.61%	4.18	10.00	70.10
3 ASHR	Deutsche X-Trackers Harvest China ETF	Broad Equity	Asia-Pacific	0.80%	6.24	9.32	66.40
4 PGJ	PowerShares Golden Dragon China Portfolio	Broad Equity	Asia-Pacific	0.70%	5.79	9.73	66.10
5 DXGE	WisdomTree Germany Hedged Equity Fund ETF	Broad Equity	Europe	0.48%	3.64	8.50	65.10
1 DGRS	WisdomTree US SmallCap Dividend Growth ETF	High Dividend Yield	North America	0.38%	3.30	7.30	58.60
2 PID	PowerShares Intl Dividend Achievers ETF	High Dividend Yield	Developed Markets	0.54%	3.30	6.99	58.00
3 DGRW	WisdomTree US Dividend Growth	High Dividend Yield	North America	0.28%	1.33	6.95	57.30
4 RDVY	First Trust NASDAQ Rising Div Achiev ETF	High Dividend Yield	North America	0.50%	3.17	6.34	55.80
5 QINC	First Trust RBA Quality Income ETF	High Dividend Yield	Global	0.70%	3.11	6.33	55.40
1 CSMN	Credit Suisse Market Neut Global Eq ETN	Long/Short	Developed Markets	1.05%	7.44	9.00	64.20
2 CSMA	Credit Suisse Merger Arbitrage ETN	Long/Short	Developed Markets	0.55%	6.96	6.22	50.50
3 CSLS	Credit Suisse Long Short Equity ETN	Long/Short	Global	0.45%	5.27	5.54	47.40
4 MOM	QuantShares U.S. Market Neutral Momentum Fund ETF	Long/Short	North America	1.49%	6.81	5.61	46.50
5 CHEP	QuantShares U.S. Market Neutral Value Fund ETF	Long/Short	North America	1.49%	6.96	5.40	45.80
1 PGX	PowerShares Preferred Portfolio ETF	Preferred Stock	North America	0.50%	2.08	6.59	54.00
2 PFF	iShares S&P US Preferred Stock Fund ETF	Preferred Stock	North America	0.47%	2.07	5.81	52.40
3 PSK	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	3.71	5.87	50.00
4 VRP	PowerShares Variable Rate Preferred ETF	Preferred Stock	North America	0.50%	2.55	5.01	46.10
5 PGF	PowerShares Financial Preferred ETF	Preferred Stock	North America	0.64%	2.69	4.95	46.00
1 NASH	LocalShares Nashville Area ETF	Theme	North America	0.49%	6.24	8.45	61.30
2 EQLT	ALPS Workplace Equality ETF	Theme	Global	0.75%	3.90	7.67	60.70
3 BRXX	EGShares Brazil Infrastructure ETF	Theme	Latin America	0.85%	7.00	8.07	60.60
4 EMIF	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Theme	Emerging Markets	0.75%	6.36	7.05	58.60
5 WIL	Barclays Women in Leadership ETN	Theme	North America	0.45%	8.37	7.57	56.90
1 SYV	SPDR MFS Systematic Value Equity ETF	Large Cap	North America	0.60%	8.30	8.57	64.00
2 FNDF	Schwab Fundamental International Large Company Index ETF	Large Cap	Global Ex-U.S.	0.32%	2.89	8.15	63.50
3 ITF	iShares S&P/TOPIX 150 Index Fund ETF	Large Cap	Asia-Pacific	0.50%	4.86	7.92	62.00
4 IDOG	ALPS International Sector Div Dogs ETF	Large Cap	Global Ex-U.S.	0.50%	4.46	7.77	61.70
5 EEH	ELEMENTS Linked to the SPECTRUM Large Cap U.S. Sector Momentum	Large Cap	North America	0.75%	7.71	8.31	60.70
1 RFG	Guggenheim S&P MidCap 400 Pure Growth ETF	Mid Cap	North America	0.35%	4.28	6.80	57.70
2 IJK	iShares S&P MidCap 400 Growth Index Fund ETF	Mid Cap	North America	0.25%	3.62	6.57	56.80
3 IWP	iShares Russell Midcap Growth Index ETF	Mid Cap	North America	0.25%	3.03	6.71	56.50

4	<b>VO</b>	Vanguard Mid-Cap ETF	Mid Cap	North America	0.09%	3.66	6.53	56.50
5	<b>DIM</b>	WisdomTree International MidCap Dividend Fund ETF	Mid Cap	Developed Markets	0.58%	5.38	6.72	55.80
1	<b>HAO</b>	Guggenheim China Small Cap ETF	Small Cap	Asia-Pacific	0.76%	6.17	9.01	64.40
2	<b>FNDC</b>	Schwab Fundamental International Small Cap Company Index ETF	Small Cap	Global Ex-U.S.	0.46%	2.72	8.03	63.40
3	<b>EWZS</b>	iShares MSCI Brazil Small Cap Index Fund (EWZS) ETF	Small Cap	Latin America	0.61%	6.40	8.45	62.60
4	<b>ASHS</b>	Deutsche X-Trackers Hrvst CSI 500China A Sm Cp ETF	Small Cap	Asia-Pacific	0.80%	7.73	8.81	62.10
5	<b>IWO</b>	iShares Russell 2000 Growth ETF	Small Cap	North America	0.25%	3.77	7.55	60.90
1	<b>WMCR</b>	Guggenheim Wilshire Micro-Cap ETF	Micro Cap	North America	0.50%	3.67	6.94	56.40
2	<b>PZI</b>	PowerShares Zacks Micro Cap ETF	Micro Cap	North America	0.93%	5.03	6.78	56.00
3	<b>FDM</b>	First Trust DJ Select MicroCap ETF	Micro Cap	North America	0.60%	4.72	6.25	53.20
4	<b>IWC</b>	iShares Russell Microcap Index Fund ETF	Micro Cap	North America	0.60%	4.53	5.24	49.20



## 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<sup>SM</sup> 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 regarding the ETFG<sup>SM</sup> Quant Model, please review the ETFG<sup>SM</sup> Quant White Paper at ([www.etfg.com/quant-white-paper](http://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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