

# 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 IYM	iShares Dow Jones U.S. Basic Materials Index ETF	Basic Materials	North America	0.43%	4.38	8.95	65.80
2 PSCM	PowerShares S&P SmallCap Materials Portfolio ETF	Basic Materials	North America	0.29%	3.98	8.74	63.90
3 XME	SPDR S&P Metals and Mining ETF	Basic Materials	North America	0.35%	5.47	7.84	62.30
4 PICK	iShares MSCI Global Select Metals & Mining Producers Fund ETF	Basic Materials	Global	0.39%	4.80	8.67	62.20
5 XLB	SPDR Materials Select Sector Fund ETF	Basic Materials	North America	0.15%	3.18	7.18	58.70
1 ECON	EGShares Emerging Markets Consumer ETF	Consumer Discretionary	Emerging Markets	0.83%	6.16	7.78	58.30
2 PEJ	PowerShares Dynamic Leisure & Entertainment Portfolio ETF	Consumer Discretionary	North America	0.63%	4.05	7.71	58.30
3 FDIS	Fidelity MSCI Consumer Discretionary ETF	Consumer Discretionary	North America	0.12%	1.94	7.86	57.30
4 XRT	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	3.50	5.88	52.20
5 IYC	iShares Dow Jones U.S. Consumer Index Fund ETF	Consumer Discretionary	North America	0.43%	3.52	6.11	50.70
1 PSCC	PowerShares S&P SmallCap Consumer Staples Portfolio ETF	Consumer Staples	North America	0.29%	3.16	8.47	64.70
2 XLP	SPDR Consumer Staples Select Sector Fund ETF	Consumer Staples	North America	0.15%	1.76	8.07	63.70
3 IYK	iShares Dow Jones U.S. Consumer Goods Index Fund ETF	Consumer Staples	North America	0.43%	2.82	7.62	59.90
4 FSTA	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.12%	1.39	7.22	57.50
5 VDC	Vanguard Consumer Staples Sector ETF	Consumer Staples	North America	0.12%	3.00	6.94	56.90
1 XOP	SPDR S&P Oil & Gas Exploration & Production ETF	Energy	North America	0.35%	5.80	9.42	72.00
2 IEO	iShares Dow Jones U.S. Oil & Gas Exploration & Production Index Fund ETF	Energy	North America	0.43%	4.85	9.36	69.80
3 OIH	Market Vectors Oil Services ETF	Energy	Global	0.35%	5.66	9.26	68.90
4 PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	Energy	North America	0.29%	5.83	9.23	68.00
5 XLE	SPDR Energy Select Sector Fund ETF	Energy	North America	0.15%	4.23	8.78	67.90
1 DXJF	WisdomTree Japan Hedged Financials ETF	Financials	Asia-Pacific	0.48%	4.24	7.77	58.30
2 FNCL	Fidelity MSCI Financials Index ETF	Financials	North America	0.12%	1.84	7.11	54.40
3 PSCF	PowerShares S&P SmallCap Financials Portfolio ETF	Financials	North America	0.50%	3.65	6.91	54.10
4 XLF	SPDR Financial Select Sector Fund ETF	Financials	North America	0.15%	1.54	6.62	54.10
5 KIE	SPDR KBW Insurance ETF	Financials	North America	0.35%	4.26	6.43	53.60
1 XLV	SPDR Health Care Select Sector Fund ETF	Health Care	North America	0.15%	2.52	8.31	62.40
2 DXJH	WisdomTree Japan Hedged Health Care ETF	Health Care	Asia-Pacific	0.48%	4.98	8.09	61.20
3 BBH	Market Vectors Biotech ETF	Health Care	Global	0.35%	5.25	7.65	58.20
4 FBT	First Trust Amex Biotech Index Fund ETF	Health Care	North America	0.60%	5.59	7.24	58.00
5 IYH	iShares Dow Jones U.S. Health Care Index Fund ETF	Health Care	North America	0.43%	3.84	7.58	57.70
1 XLI	SPDR Industrial Select Sector Fund ETF	Industrials	North America	0.15%	2.66	7.97	63.90
2 IYT	iShares Dow Jones Transportation Average Index Fund ETF	Industrials	North America	0.43%	4.88	7.04	60.50
3 PSCI	PowerShares S&P SmallCap Industrials Portfolio ETF	Industrials	North America	0.29%	3.03	7.55	60.50
4 FLM	First Trust ISE Global Engineering and Construction Index Fund ETF	Industrials	Global	0.70%	7.90	7.41	58.80
5 DXJC	WisdomTree Japan Hedged Capital Goods ETF	Industrials	Asia-Pacific	0.48%	6.35	7.77	58.20
1 IGE	iShares Goldman Sachs Natural Resources Index Fund ETF	Natural Resources	Global	0.48%	4.51	7.64	61.50
2 GNAT	WisdomTree Global Natural Resources Fund ETF	Natural Resources	Global	0.58%	6.61	7.61	58.20
3 GUNR	FlexShares Morningstar Global Upstream Natural Resources Index Fund ETF	Natural Resources	Global	0.48%	5.23	7.33	57.60

4	<b>CROP</b>	IndexIQ Agribusiness Small Cap ETF	Natural Resources	Global	0.75%	7.21	7.84	56.70
5	<b>NFRA</b>	FlexShares STOXX Global Broad Infrs ETF	Natural Resources	Global	0.47%	3.35	7.48	55.90
1	<b>SOXX</b>	iShares PHLX SOX Semiconductor Sector Index Fund ETF	Technology	North America	0.47%	4.16	9.06	67.80
2	<b>SMH</b>	Market Vectors Semiconductor ETF	Technology	Global	0.35%	4.09	8.45	64.40
3	<b>CQQQ</b>	Guggenheim China Technology ETF	Technology	Asia-Pacific	0.70%	6.02	9.44	62.20
4	<b>QTEC</b>	First Trust NASDAQ-100-Technology Sector Index Fund ETF	Technology	North America	0.60%	3.49	7.47	60.40
5	<b>SOCL</b>	Global X Social Media Index ETF	Technology	Global	0.65%	4.88	8.77	60.10
1	<b>XTL</b>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	3.69	7.27	58.20
2	<b>FCOM</b>	Fidelity MSCI Telecom Svcs ETF	Telecommunications	North America	0.12%	2.54	7.44	57.40
3	<b>VOX</b>	Vanguard Telecommunication Services Sector ETF	Telecommunications	North America	0.12%	4.07	7.21	56.80
4	<b>IYZ</b>	iShares Dow Jones U.S. Telecommunications Index Fund ETF	Telecommunications	North America	0.43%	3.86	6.56	54.40
5	<b>IXP</b>	iShares S&P Global Telecommunications Index Fund ETF	Telecommunications	Global	0.47%	4.62	4.54	43.40
1	<b>FUTY</b>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.12%	2.01	7.67	59.90
2	<b>IDU</b>	iShares Dow Jones U.S. Utilities Index Fund ETF	Utilities	North America	0.43%	3.88	6.83	56.90
3	<b>RYU</b>	Guggenheim S&P Equal Weight Utilities ETF	Utilities	North America	0.40%	4.19	6.48	55.40
4	<b>PUI</b>	PowerShares DWA Utilities Momentum Portfolio ETF	Utilities	North America	0.63%	3.72	6.68	54.90
5	<b>XLU</b>	SPDR Utilities Select Sector Fund ETF	Utilities	North America	0.15%	2.37	6.03	54.30



# Equity ETF Select List - Geography



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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	FTW	First Trust Taiwan AlphaDEX ETF	Asia-Pacific	Broad Equity	0.80%	6.39	10.00	68.60
2	EWH	iShares MSCI Hong Kong Index Fund ETF	Asia-Pacific	Broad Equity	0.51%	2.27	9.10	66.00
3	EWY	iShares MSCI South Korea Index Fund ETF	Asia-Pacific	Broad Equity	0.62%	4.35	8.82	65.60
4	ASHS	Deutsche X-Trackers Hrvst CSI 500China A Sm Cp ETF	Asia-Pacific	Small Cap	0.80%	7.10	9.55	65.00
5	ASHR	Deutsche X-Trackers Harvest China ETF	Asia-Pacific	Broad Equity	0.80%	5.99	9.32	64.00
1	DBEU	Deutsche X-Trackers MSCI Europe Hdgd Eq ETF	Europe	Broad Equity	0.45%	3.08	8.16	61.30
2	EWU	iShares MSCI United Kingdom Index Fund ETF	Europe	Broad Equity	0.48%	3.17	7.91	60.60
3	EWG	iShares MSCI Germany Index Fund ETF	Europe	Broad Equity	0.51%	2.96	7.51	59.20
4	EDEN	iShares MSCI Denmark Cppd Investable Mkt	Europe	Broad Equity	0.53%	3.12	7.67	58.10
5	FIEU	Credit Suisse FI Enhanced Europe 50 ETN	Europe	Large Cap	0.80%	7.70	7.85	57.20
1	OIH	Market Vectors Oil Services ETF	Global	Energy	0.35%	5.66	9.26	68.90
2	IOIL	IndexIQ Global Oil Small Cap ETF	Global	Energy	0.76%	8.76	9.72	64.80
3	FRAK	Market Vectors Unconventl Oil & Gas ETF	Global	Energy	0.54%	5.74	8.45	64.60
4	SMH	Market Vectors Semiconductor ETF	Global	Technology	0.35%	4.09	8.45	64.40
5	EQLT	ALPS Workplace Equality ETF	Global	Theme	0.75%	4.58	8.66	63.20
1	FNDC	Schwab Fundamental International Small Cap Company Index ETF	Global Ex-U.S.	Small Cap	0.46%	3.00	8.36	63.00
2	FNDF	Schwab Fundamental International Large Company Index ETF	Global Ex-U.S.	Large Cap	0.32%	3.04	8.36	62.20
3	IFV	First Trust Dorsey Wright Intl Foc 5 ETF	Global Ex-U.S.	Alpha-Seeking	1.10%	4.16	8.07	61.00
4	IHDG	WisdomTree International Hdgd Div Gr ETF	Global Ex-U.S.	High Dividend Yield	0.58%	3.33	7.52	58.20
5	TLTD	FlexShares Morningstar Developed Markets ex-US Factor Tilt Index	Global Ex-U.S.	Broad Equity	0.42%	3.49	7.77	57.70
1	ECH	iShares MSCI Chile Index Fund ETF	Latin America	Broad Equity	0.61%	5.66	7.71	60.20
2	FLN	First Trust Latin America AlphaDEX ETF	Latin America	Broad Equity	0.81%	8.40	8.36	59.60
3	AND	Global X FTSE Andean 40 ETF	Latin America	Broad Equity	0.72%	7.76	8.71	59.30
4	EWZ	iShares MSCI Brazil Index Fund ETF	Latin America	Broad Equity	0.61%	6.36	7.49	58.00
5	GXG	Global X FTSE Colombia 20 ETF	Latin America	Broad Equity	0.68%	6.35	8.35	57.40
1	EGPT	Market Vectors Egypt Index ETF	Middle East & Africa	Broad Equity	0.94%	8.00	7.86	57.10
2	ISRA	Market Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	3.61	7.92	57.00
3	EIS	iShares MSCI Israel Capped Investable Market Index Fund ETF	Middle East & Africa	Broad Equity	0.61%	4.33	6.88	53.30
4	GAF	SPDR S&P Emerging Middle East & Africa ETF	Middle East & Africa	Broad Equity	0.49%	6.51	7.34	52.50
5	AFK	Market Vectors-Africa Index ETF	Middle East & Africa	Broad Equity	0.78%	6.47	6.35	50.70
1	XOP	SPDR S&P Oil & Gas Exploration & Production ETF	North America	Energy	0.35%	5.80	9.42	72.00
2	IEO	iShares Dow Jones U.S. Oil & Gas Exploration & Production Index F	North America	Energy	0.43%	4.85	9.36	69.80
3	PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	North America	Energy	0.29%	5.83	9.23	68.00
4	XLE	SPDR Energy Select Sector Fund ETF	North America	Energy	0.15%	4.23	8.78	67.90
5	SOXX	iShares PHLX SOX Semiconductor Sector Index Fund ETF	North America	Technology	0.47%	4.16	9.06	67.80
1	DEM	WisdomTree Emerging Markets High-Yielding Fund ETF	Emerging Markets	High Dividend Yield	0.63%	6.49	9.20	64.30
2	PXH	PowerShares FTSE RAFI Emerging Markets Portfolio ETF	Emerging Markets	Broad Equity	0.49%	6.16	8.88	62.80
3	FEM	First Trust Emerging Markets AlphaDEX ETF	Emerging Markets	Broad Equity	0.80%	6.47	8.36	61.10

4	<b>FEMS</b>	First Trust Emerging Markets SC AlphaDEX ETF	Emerging Markets	Small Cap	0.80%	6.91	8.84	61.10
5	<b>BICK</b>	First Trust BICK Index Fund ETF	Emerging Markets	Broad Equity	0.64%	7.15	8.49	60.60
1	<b>EFA</b>	iShares MSCI EAFE Index Fund ETF	Developed Markets	Broad Equity	0.33%	3.85	6.94	56.60
2	<b>IDLV</b>	PowerShares S&P Intl Dev Low Volatility ETF	Developed Markets	Broad Equity	0.25%	3.42	7.51	55.90
3	<b>PID</b>	PowerShares Intl Dividend Achievers ETF	Developed Markets	High Dividend Yield	0.54%	4.14	7.33	54.80
4	<b>DLS</b>	WisdomTree International SmallCap Fund ETF	Developed Markets	Small Cap	0.58%	4.61	6.65	54.80
5	<b>IPN</b>	SPDR S&P International Industrial Sector ETF	Developed Markets	Industrials	0.40%	7.00	6.71	54.30



# Equity ETF Select List - Strategies



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Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1 WMW	ELEMENTS Linked to the Morningstar Wide Moat FocusSM Total Return	Alpha-Seeking	North America	0.75%	6.87	9.03	62.70
2 IFV	First Trust Dorsey Wright Intl Foc 5 ETF	Alpha-Seeking	Global Ex-U.S.	1.10%	4.16	8.07	61.00
3 KFYP	KraneShares CSI China Five Year Plan ETF	Alpha-Seeking	Asia-Pacific	0.68%	8.91	8.67	59.30
4 DWAQ	PowerShares DWA NASDAQ Momentum Portfolio	Alpha-Seeking	North America	0.61%	6.97	7.87	58.00
5 EPRO	AdvisorShares EquityPro ETF	Alpha-Seeking	Global	1.48%	7.72	7.93	56.90
1 FTW	First Trust Taiwan AlphaDEX ETF	Broad Equity	Asia-Pacific	0.80%	6.39	10.00	68.60
2 EWH	iShares MSCI Hong Kong Index Fund ETF	Broad Equity	Asia-Pacific	0.51%	2.27	9.10	66.00
3 EWY	iShares MSCI South Korea Index Fund ETF	Broad Equity	Asia-Pacific	0.62%	4.35	8.82	65.60
4 ASHR	Deutsche X-Trackers Harvest China ETF	Broad Equity	Asia-Pacific	0.80%	5.99	9.32	64.00
5 EWT	iShares MSCI Taiwan Index Fund ETF	Broad Equity	Asia-Pacific	0.62%	2.56	8.50	63.80
1 DEM	WisdomTree Emerging Markets High-Yielding Fund ETF	High Dividend Yield	Emerging Markets	0.63%	6.49	9.20	64.30
2 DGRO	iShares Core Dividend Growth ETF	High Dividend Yield	North America	0.12%	2.02	8.37	61.90
3 DGRS	WisdomTree US SmallCap Dividend Growth ETF	High Dividend Yield	North America	0.38%	2.90	7.79	59.60
4 DVYE	iShares Emerging Markets Dividend ETF	High Dividend Yield	Emerging Markets	0.49%	5.80	7.65	58.90
5 WDIV	SPDR S&P Global Dividend ETF	High Dividend Yield	Global	0.40%	4.31	7.49	58.20
1 CHEP	QuantShares U.S. Market Neutral Value Fund ETF	Long/Short	North America	1.49%	8.22	9.12	61.20
2 CSLS	Credit Suisse Long Short Equity ETN	Long/Short	Global	0.45%	4.83	8.14	58.00
3 FTLS	First Trust Long/Short Equity ETF	Long/Short	Global	0.99%	5.94	6.94	53.70
4 QMN	IndexIQ Hedge Market Neutral ETF	Long/Short	Global	0.76%	2.86	7.30	52.60
5 MOM	QuantShares U.S. Market Neutral Momentum Fund ETF	Long/Short	North America	1.49%	8.03	6.92	50.90
1 PSK	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	3.44	6.81	52.60
2 PFF	iShares S&P US Preferred Stock Fund ETF	Preferred Stock	North America	0.47%	2.11	5.71	50.10
3 PGF	PowerShares Financial Preferred ETF	Preferred Stock	North America	0.64%	2.72	4.97	44.50
4 PFXF	Market Vectors Pref Secs ex Fincls ETF	Preferred Stock	Global	0.40%	4.01	5.33	42.60
5 PGX	PowerShares Preferred Portfolio ETF	Preferred Stock	North America	0.50%	2.12	4.36	41.70
1 EQLT	ALPS Workplace Equality ETF	Theme	Global	0.75%	4.58	8.66	63.20
2 PUW	PowerShares WilderHill Progressive Energy Portfolio ETF	Theme	Global	0.70%	6.51	7.36	57.70
3 WIL	Barclays Women in Leadership ETN	Theme	North America	0.45%	8.13	8.09	57.40
4 EMIF	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Theme	Emerging Markets	0.75%	6.28	7.13	56.90
5 NASH	LocalShares Nashville Area ETF	Theme	North America	0.49%	6.54	7.83	56.80
1 FNDF	Schwab Fundamental International Large Company Index ETF	Large Cap	Global Ex-U.S.	0.32%	3.04	8.36	62.20
2 FXI	iShares FTSE/Xinhua China 25 Index Fund ETF	Large Cap	Asia-Pacific	0.74%	4.87	8.40	62.10
3 ADRA	PowerShares BLDRS Asia 50 ADR Index Fund ETF	Large Cap	Asia-Pacific	0.30%	4.20	8.87	62.00
4 VOO	Vanguard S&P 500 ETF	Large Cap	North America	0.05%	3.02	8.04	61.90
5 FNDX	Schwab Fundamental U.S. Large Company Index ETF	Large Cap	North America	0.32%	1.80	8.14	61.80
1 PXMV	PowerShares Russell Midcap Pure Value Portfolio	Mid Cap	North America	0.39%	2.69	8.39	61.20
2 IJJ	iShares S&P MidCap 400 Value Index Fund ETF	Mid Cap	North America	0.25%	3.85	6.61	55.20
3 MDYV	SPDR S&P 400 Mid Cap Value ETF	Mid Cap	North America	0.15%	3.34	6.54	53.90

4	<b>IVOG</b>	Vanguard S&P Mid-Cap 400 Growth ETF	Mid Cap	North America	0.20%	3.61	6.38	53.20
5	<b>EWRM</b>	Guggenheim Russell MidCap Equal Weight ETF	Mid Cap	North America	0.41%	3.22	6.29	53.00
1	<b>PXSV</b>	PowerShares Russell 2000 <sup>Å</sup> Pure Value Portfolio	Small Cap	North America	0.39%	3.33	9.56	65.80
2	<b>ASHS</b>	Deutsche X-Trackers Hrvst CSI 500China A Sm Cp ETF	Small Cap	Asia-Pacific	0.80%	7.10	9.55	65.00
3	<b>FNDC</b>	Schwab Fundamental International Small Cap Company Index ETF	Small Cap	Global Ex-U.S.	0.46%	3.00	8.36	63.00
4	<b>SLYG</b>	SPDR S&P 600 Small Cap Growth ETF	Small Cap	North America	0.15%	4.07	8.20	61.60
5	<b>FEMS</b>	First Trust Emerging Markets SC AlphaDEX ETF	Small Cap	Emerging Markets	0.80%	6.91	8.84	61.10
1	<b>FDM</b>	First Trust DJ Select MicroCap ETF	Micro Cap	North America	0.60%	4.38	7.18	56.30
2	<b>PZI</b>	PowerShares Zacks Micro Cap ETF	Micro Cap	North America	0.93%	4.78	7.19	55.30
3	<b>IWC</b>	iShares Russell Microcap Index Fund ETF	Micro Cap	North America	0.60%	4.55	6.05	51.50
4	<b>WMCR</b>	Guggenheim Wilshire Micro-Cap ETF	Micro Cap	North America	0.50%	3.80	5.73	48.90





## 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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