

# 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](http://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](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	<b>MATF</b>	iShares Edge MSCI Multifactor Materials ETF	Basic Materials	North America	0.35%	6.81	8.17	66.90
2	<b>JHMA</b>	John Hancock Multifactor Materials ETF	Basic Materials	North America	0.50%	4.90	6.60	56.90
3	<b>SGDJ</b>	Sprott Junior Gold Miners ETF	Basic Materials	Global	0.57%	7.19	7.05	55.80
4	<b>GDX</b>	VanEck Vectors Gold Miners ETF	Basic Materials	Global	0.53%	5.70	5.84	54.80
5	<b>SIL</b>	Global X Silver Miners ETF	Basic Materials	Global	0.65%	7.84	6.67	54.60
1	<b>XRT</b>	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	5.51	7.53	64.10
2	<b>PMR</b>	PowerShares Dynamic Retail Portfolio	Consumer Discretionary	North America	0.63%	5.51	7.72	63.00
3	<b>PEJ</b>	Powershares Dynamic Leisure & Entertainment Portfolio	Consumer Discretionary	North America	0.61%	4.63	7.51	61.50
4	<b>FXD</b>	First Trust Consumer Discretionary AlphaDEX Fund	Consumer Discretionary	North America	0.61%	4.23	6.95	58.80
5	<b>FITS</b>	The Health and Fitness ETF	Consumer Discretionary	Global	0.50%	5.71	7.61	56.50
1	<b>CNSF</b>	iShares Edge MSCI Multifactor Consumer Staples ETF	Consumer Staples	North America	0.35%	4.14	7.49	64.30
2	<b>PSCC</b>	PowerShares S&P SmallCap Consumer Staples Portfolio	Consumer Staples	North America	0.29%	4.33	7.39	64.00
3	<b>JHMS</b>	John Hancock Multifactor Consumer Staples ETF	Consumer Staples	North America	0.50%	4.96	7.17	60.30
4	<b>PBJ</b>	Powershares Dynamic Food & Beverage Portfolio	Consumer Staples	North America	0.58%	3.71	6.67	59.30
5	<b>XLP</b>	Consumer Staples Select Sector SPDR Fund	Consumer Staples	North America	0.14%	2.43	6.26	59.00
1	<b>ERGF</b>	iShares Edge MSCI Multifactor Energy ETF	Energy	North America	0.35%	5.15	7.24	62.90
2	<b>CRAK</b>	VanEck Vectors Oil Refiners ETF	Energy	Global	0.59%	6.12	7.74	62.30
3	<b>OIH</b>	VanEck Vectors Oil Service ETF	Energy	Global	0.35%	5.84	6.67	60.90
4	<b>JHME</b>	John Hancock Multifactor Energy ETF	Energy	North America	0.50%	5.77	6.75	59.20
5	<b>PXI</b>	PowerShares DWA Energy Momentum Portfolio	Energy	North America	0.60%	7.05	6.13	58.20
1	<b>FNCF</b>	iShares Edge MSCI Multifactor Financials ETF	Financials	North America	0.35%	7.36	8.32	65.00
2	<b>EUFN</b>	iShares MSCI Europe Financials ETF	Financials	Europe	0.48%	4.72	7.03	59.30
3	<b>JHMF</b>	John Hancock Multifactor Financials ETF	Financials	North America	0.50%	4.40	7.04	57.70
4	<b>KBWD</b>	PowerShares KBW High Dividend Yield Financial Portfolio	Financials	North America	3.08%	5.18	6.28	55.50
5	<b>PEX</b>	ProShares Global Listed Private Equity ETF	Financials	Global	0.72%	5.88	6.84	55.40
1	<b>HCRF</b>	iShares Edge MSCI Multifactor Healthcare ETF	Health Care	North America	0.35%	7.11	8.27	65.50
2	<b>PPH</b>	VanEck Vectors Pharmaceutical ETF	Health Care	Global	0.35%	5.78	7.62	63.20
3	<b>BBH</b>	VanEck Vectors Biotech ETF	Health Care	Global	0.35%	5.49	7.56	62.60
4	<b>ORG</b>	The Organics ETF	Health Care	Global	0.50%	5.56	8.07	61.20
5	<b>IHE</b>	iShares US Pharmaceuticals ETF	Health Care	North America	0.43%	5.84	7.21	59.60
1	<b>DXJC</b>	WisdomTree Japan Hedged Capital Goods Fund	Industrials	Asia-Pacific	0.48%	5.45	7.30	60.60
2	<b>JETS</b>	U.S. Global Jets ETF	Industrials	Global	0.60%	6.28	7.09	58.50
3	<b>IYT</b>	iShares Transportation Average ETF	Industrials	North America	0.43%	5.68	5.50	56.40
4	<b>CARZ</b>	First Trust NASDAQ Global Auto Index Fund	Industrials	Global	0.70%	5.97	6.87	56.40
5	<b>JHMI</b>	John Hancock Multifactor Industrials ETF	Industrials	North America	0.50%	3.54	6.29	56.40

1	<b>FTRI</b>	First Trust Indxx Global Natural Resources Income ETF	Natural Resources	Global	0.70%	4.56	7.41	60.70
2	<b>NFRA</b>	FlexShares STOXX Global Broad Infrastructure Index Fund	Natural Resources	Global	0.47%	4.13	7.12	58.30
3	<b>FTAG</b>	First Trust Indxx Global Agriculture ETF	Natural Resources	Global	0.70%	4.71	6.83	55.90
4	<b>TOLZ</b>	DJ Brookfield Global Infrastructure ETF	Natural Resources	Global	0.45%	4.68	6.34	55.50
5	<b>NANR</b>	SPDR S&P North American Natural Resources ETF	Natural Resources	North America	0.35%	5.45	5.96	48.80
1	<b>TCHF</b>	iShares Edge MSCI Multifactor Technology ETF	Technology	North America	0.35%	6.78	8.21	66.50
2	<b>XWEB</b>	SPDR S&P Internet ETF	Technology	North America	0.35%	6.91	7.86	61.90
3	<b>XITK</b>	SPDR FactSet Innovative Technology ETF	Technology	North America	0.45%	6.29	7.51	61.70
4	<b>KWEB</b>	KraneShares CSI China Internet ETF	Technology	Asia-Pacific	0.72%	7.19	8.29	61.60
5	<b>EMQQ</b>	Emerging Markets Internet & Ecommerce ETF	Technology	Emerging Markets	0.86%	6.22	7.91	60.50
1	<b>IXP</b>	iShares Global Telecom ETF	Telecommunications	Global	0.47%	6.12	6.28	55.50
2	<b>VOX</b>	Vanguard Telecommunication Services ETF	Telecommunications	North America	0.10%	5.40	5.99	54.40
3	<b>FCOM</b>	Fidelity MSCI Telecommunication Services Index ETF	Telecommunications	North America	0.08%	4.82	6.84	53.50
4	<b>IYZ</b>	iShares US Telecommunications ETF	Telecommunications	North America	0.43%	5.34	5.50	52.10
5	<b>XTL</b>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	4.78	4.67	47.60
1	<b>UTLF</b>	iShares Edge MSCI Multifactor Utilities ETF	Utilities	North America	0.35%	5.87	8.10	67.30
2	<b>JHMU</b>	John Hancock Multifactor Utilities ETF	Utilities	North America	0.50%	4.70	7.84	64.70
3	<b>XLU</b>	Utilities Select Sector SPDR Fund	Utilities	North America	0.14%	3.66	5.36	54.40
4	<b>JXI</b>	iShares Global Utilities ETF	Utilities	Global	0.47%	5.37	5.56	53.90
5	<b>FXU</b>	First Trust Utilities AlphaDEX Fund	Utilities	North America	0.62%	3.75	4.96	50.50

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# Equity ETF Select List - Geography

**ETFGlobal**<sup>®</sup>

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1	<b>FNI</b>	First Trust ISE Chindia Index Fund	Asia-Pacific	Broad Equity	0.60%	6.12	10.00	72.70
2	<b>EWY</b>	iShares MSCI South Korea Capped ETF	Asia-Pacific	Broad Equity	0.62%	4.83	8.19	68.40
3	<b>PGJ</b>	Powershares Golden Dragon China Portfolio	Asia-Pacific	Broad Equity	0.70%	6.66	9.28	67.10
4	<b>FXI</b>	iShares China Large-Cap ETF	Asia-Pacific	Large Cap	0.73%	5.26	8.13	65.70
5	<b>KWEB</b>	KraneShares CSI China Internet ETF	Asia-Pacific	Technology	0.72%	7.19	8.29	61.60
1	<b>EWU</b>	iShares MSCI United Kingdom ETF	Europe	Broad Equity	0.48%	3.51	7.72	64.80
2	<b>JPEU</b>	JPMorgan Diversified Return Europe Equity ETF	Europe	Broad Equity	0.43%	5.42	7.62	61.40
3	<b>EDOM</b>	WisdomTree Europe Domestic Economy Fund	Europe	Broad Equity	0.48%	5.26	7.49	60.30
4	<b>JPEH</b>	JPMorgan Diversified Return Europe Currency Hedged ETF	Europe	Broad Equity	0.49%	6.12	8.10	60.10
5	<b>SCID</b>	Global X Scientific Beta Europe ETF	Europe	Broad Equity	0.38%	5.41	7.42	60.00
1	<b>PPH</b>	VanEck Vectors Pharmaceutical ETF	Global	Health Care	0.35%	5.78	7.62	63.20
2	<b>BBH</b>	VanEck Vectors Biotech ETF	Global	Health Care	0.35%	5.49	7.56	62.60
3	<b>CRAK</b>	VanEck Vectors Oil Refiners ETF	Global	Energy	0.59%	6.12	7.74	62.30
4	<b>ORG</b>	The Organics ETF	Global	Health Care	0.50%	5.56	8.07	61.20
5	<b>OIH</b>	VanEck Vectors Oil Service ETF	Global	Energy	0.35%	5.84	6.67	60.90
1	<b>AADR</b>	AdvisorShares Dorsey Wright ADR ETF	Global Ex-U.S.	Broad Equity	1.27%	7.61	9.56	71.00
2	<b>ESGD</b>	iShares MSCI EAFE ESG Select ETF	Global Ex-U.S.	Theme	0.40%	3.43	7.58	63.60
3	<b>ESGN</b>	Columbia Sustainable International Equity Income ETF	Global Ex-U.S.	Broad Equity	0.45%	4.01	7.51	62.00
4	<b>FNDE</b>	Schwab Fundamental Emerging Markets Large Company Index ETF	Global Ex-U.S.	Large Cap	0.47%	4.85	7.46	61.70
5	<b>GURI</b>	Global X Guru International Index ETF	Global Ex-U.S.	Alpha-Seeking	0.75%	7.61	7.83	60.80
1	<b>BMLA</b>	BullMark LatAm Select Leaders ETF	Latin America	Broad Equity	0.70%	8.71	7.79	60.50
2	<b>EPU</b>	iShares MSCI All Peru Capped ETF	Latin America	Broad Equity	0.63%	6.34	7.26	60.10
3	<b>EWZ</b>	iShares MSCI Brazil Capped ETF	Latin America	Broad Equity	0.62%	6.60	6.82	59.20
4	<b>EWW</b>	iShares MSCI Mexico Capped ETF	Latin America	Broad Equity	0.48%	5.35	6.61	58.20
5	<b>ILF</b>	iShares Latin America 40 ETF	Latin America	Large Cap	0.49%	6.30	6.37	57.10
1	<b>EIS</b>	iShares MSCI Israel Capped ETF	Middle East & Africa	Broad Equity	0.62%	6.08	7.49	60.40
2	<b>NGE</b>	Global X MSCI Nigeria ETF	Middle East & Africa	Broad Equity	0.93%	6.65	7.48	59.10
3	<b>ISRA</b>	VanEck Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	6.08	6.95	56.00
4	<b>QAT</b>	iShares MSCI Qatar Capped ETF	Middle East & Africa	Broad Equity	0.64%	6.38	6.36	54.00
5	<b>ITEQ</b>	BlueStar TA-BIGTECH Israel Technology ETF	Middle East & Africa	Technology	0.75%	5.02	6.18	52.30
1	<b>CNTR</b>	PowerShares Contrarian Opportunities Portfolio	North America	Broad Equity	0.35%	4.01	8.34	68.00
2	<b>UTLF</b>	iShares Edge MSCI Multifactor Utilities ETF	North America	Utilities	0.35%	5.87	8.10	67.30
3	<b>MATF</b>	iShares Edge MSCI Multifactor Materials ETF	North America	Basic Materials	0.35%	6.81	8.17	66.90
4	<b>TCHF</b>	iShares Edge MSCI Multifactor Technology ETF	North America	Technology	0.35%	6.78	8.21	66.50
5	<b>QQQE</b>	Direxion NASDAQ 100 Equal Weighted Index Shares	North America	Large Cap	0.35%	3.64	7.90	65.60

1	<b>ESGE</b>	iShares MSCI EM ESG Select ETF	Emerging Markets	Theme	0.45%	4.60	7.94	64.20
2	<b>SCHE</b>	Schwab Emerging Markets Equity ETF	Emerging Markets	Broad Equity	0.13%	4.83	7.61	63.00
3	<b>FLQE</b>	Franklin LibertyQ Emerging Markets ETF	Emerging Markets	Broad Equity	0.55%	4.81	8.01	62.60
4	<b>EMQQ</b>	Emerging Markets Internet & Ecommerce ETF	Emerging Markets	Technology	0.86%	6.22	7.91	60.50
5	<b>EYLD</b>	Cambria Emerging Shareholder Yield ETF	Emerging Markets	Broad Equity	0.69%	8.23	7.62	59.90
1	<b>INTF</b>	iShares Edge MSCI Multifactor Intl ETF	Developed Markets	Broad Equity	0.30%	3.70	7.27	61.80
2	<b>HSCZ</b>	iShares Currency Hedged MSCI EAFE Small-Cap ETF	Developed Markets	Large Cap	0.43%	4.28	7.18	60.00
3	<b>BFIT</b>	Global X Health & Wellness Thematic ETF	Developed Markets	Theme	0.68%	5.11	7.50	58.80
4	<b>RFDI</b>	First Trust RiverFront Dynamic Developed International ETF	Developed Markets	Broad Equity	0.83%	4.82	6.57	58.20
5	<b>HEDJ</b>	WisdomTree Europe Hedged Equity Fund	Developed Markets	Broad Equity	0.58%	4.81	6.66	58.00

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# 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 Focus Total Return In	Alpha-Seeking	North America	0.75%	6.63	8.14	62.90
2	FVL	First Trust Value Line 100 Exchange-Traded Fund	Alpha-Seeking	North America	0.70%	4.47	7.38	62.00
3	GURI	Global X Guru International Index ETF	Alpha-Seeking	Global Ex-U.S.	0.75%	7.61	7.83	60.80
4	TTFS	Wilshire Buyback ETF	Alpha-Seeking	North America	0.90%	4.79	6.95	59.10
5	DWAQ	PowerShares DWA NASDAQ Momentum Portfolio	Alpha-Seeking	North America	0.60%	6.64	6.64	57.30
1	FNI	First Trust ISE Chindia Index Fund	Broad Equity	Asia-Pacific	0.60%	6.12	10.00	72.70
2	AADR	AdvisorShares Dorsey Wright ADR ETF	Broad Equity	Global Ex-U.S.	1.27%	7.61	9.56	71.00
3	EWY	iShares MSCI South Korea Capped ETF	Broad Equity	Asia-Pacific	0.62%	4.83	8.19	68.40
4	CNTR	PowerShares Contrarian Opportunities Portfolio	Broad Equity	North America	0.35%	4.01	8.34	68.00
5	PGJ	Powershares Golden Dragon China Portfolio	Broad Equity	Asia-Pacific	0.70%	6.66	9.28	67.10
1	CID	VictoryShares International High Div Volatility Wtd ETF	High Dividend Yield	Global Ex-U.S.	0.45%	5.03	7.41	60.20
2	RDVY	First Trust NASDAQ Rising Dividend Achievers	High Dividend Yield	North America	0.50%	3.24	6.52	59.30
3	IQDE	FlexShares International Quality Dividend Defensive Index Fund	High Dividend Yield	Global Ex-U.S.	0.47%	5.02	6.98	58.30
4	IQDF	FlexShares International Quality Dividend Index Fund	High Dividend Yield	Global Ex-U.S.	0.47%	4.43	6.71	58.10
5	IQDY	FlexShares International Quality Dividend Dynamic Index Fund	High Dividend Yield	Global Ex-U.S.	0.47%	5.39	6.88	57.80
1	HTUS	Hull Tactical US ETF	Long/Short	North America	0.91%	3.30	6.29	54.40
2	MNA	IQ Merger Arbitrage ETF	Long/Short	Global	0.76%	2.42	6.03	52.30
3	CHEP	QuantShares U.S. Market Neutral Value Fund	Long/Short	North America	0.75%	8.15	7.07	50.50
4	FTLS	First Trust Long/Short Equity ETF	Long/Short	Global	1.47%	5.41	5.22	49.70
5	MOM	QuantShares U.S. Market Neutral Momentum Fund	Long/Short	North America	0.75%	7.01	6.69	49.60
1	PSK	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	3.35	6.54	55.30
2	PFXF	VanEck Vectors Preferred Securities ex Financials ETF	Preferred Stock	Global	0.40%	3.08	6.30	53.60
3	VRP	PowerShares Variable Rate Preferred Portfolio	Preferred Stock	North America	0.50%	2.08	5.93	52.30
4	IPFF	iShares International Preferred Stock ETF	Preferred Stock	Developed Markets	0.55%	5.58	4.56	43.50
5	FPE	First Trust Preferred Securities and Income ETF	Preferred Stock	Global	0.86%	2.73	4.59	42.70
1	ESGE	iShares MSCI EM ESG Select ETF	Theme	Emerging Markets	0.45%	4.60	7.94	64.20
2	ESGD	iShares MSCI EAFE ESG Select ETF	Theme	Global Ex-U.S.	0.40%	3.43	7.58	63.60
3	PZD	PowerShares Cleantech Portfolio	Theme	Global	0.67%	5.18	6.73	59.70
4	HECO	EcoLogical Strategy ETF	Theme	Global	0.95%	7.97	7.90	59.70
5	ARKK	ARK Innovation ETF	Theme	Global	0.75%	6.36	7.90	59.00
1	FXI	iShares China Large-Cap ETF	Large Cap	Asia-Pacific	0.73%	5.26	8.13	65.70
2	QQQE	Direxion NASDAQ 100 Equal Weighted Index Shares	Large Cap	North America	0.35%	3.64	7.90	65.60
3	FNDE	Schwab Fundamental Emerging Markets Large Company Index ETF	Large Cap	Global Ex-U.S.	0.47%	4.85	7.46	61.70
4	QQQ	Powershares QQQ Trust Series 1	Large Cap	North America	0.20%	3.67	7.00	60.80
5	SPYB	SPDR S&P 500 Buyback ETF	Large Cap	North America	0.35%	7.08	6.95	60.50

1	JPME	JPMorgan Diversified Return U.S. Mid Cap Equity ETF	Mid Cap	North America	0.34%	3.69	7.10	59.70
2	REGL	ProShares S&P MidCap 400 Dividend Aristocrats ETF	Mid Cap	North America	0.40%	4.77	6.23	57.60
3	PTMC	Pacer Trendpilot 450 ETF	Mid Cap	North America	0.60%	4.39	7.08	57.40
4	EWMC	Guggenheim S&P MidCap 400 Equal Weight ETF	Mid Cap	North America	0.42%	5.02	6.24	56.80
5	RFV	Guggenheim S&P Midcap 400 Pure Value ETF	Mid Cap	North America	0.35%	4.30	6.01	54.80
1	RZV	Guggenheim S&P Smallcap 600 Pure Value ETF	Small Cap	North America	0.36%	5.41	7.26	61.20
2	SMDV	ProShares Russell 2000 Dividend Growers ETF	Small Cap	North America	0.40%	5.01	6.51	59.20
3	EUSC	WisdomTree Europe Hedged SmallCap Equity Fund	Small Cap	Europe	0.58%	4.31	7.04	58.90
4	DWAS	PowerShares DWA SmallCap Momentum Portfolio	Small Cap	North America	0.60%	5.56	6.80	58.30
5	FYT	First Trust Small Cap Value AlphaDEX Fund	Small Cap	North America	0.70%	4.52	6.59	57.80
1	PZI	Powershares Zacks Micro Cap Portfolio	Micro Cap	North America	0.81%	5.38	7.54	61.30
2	FDM	First Trust Dow Jones Select Microcap Index Fund	Micro Cap	North America	0.60%	5.00	5.71	51.60
3	WMCR	Wilshire Micro-Cap ETF	Micro Cap	North America	0.59%	4.72	5.20	47.90
4	IWC	iShares Micro-Cap ETF	Micro Cap	North America	0.60%	5.64	3.50	39.50

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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 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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