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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 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

**ETFGlobal**<sup>®</sup>

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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">GOAU</a>	U.S. Global GO GOLD and Precious Metal Miners ETF	Basic Materials	Global	0.60%	6.55	7.47	59.80
2	<a href="#">XME</a>	SPDR S&P Metals & Mining ETF	Basic Materials	North America	0.35%	6.10	6.44	59.30
3	<a href="#">GOEX</a>	Global X Gold Explorers ETF	Basic Materials	Global	0.65%	7.75	7.01	57.80
4	<a href="#">SLVP</a>	iShares MSCI Global Silver Miners ETF	Basic Materials	Global	0.39%	6.10	6.55	57.70
5	<a href="#">GDX</a>	VanEck Vectors Gold Miners ETF	Basic Materials	Global	0.52%	5.33	5.92	56.40
1	<a href="#">XRT</a>	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	6.32	7.33	62.40
2	<a href="#">PMR</a>	Invesco Dynamic Retail ETF	Consumer Discretionary	North America	0.63%	5.96	6.50	57.90
3	<a href="#">EMTY</a>	ProShares Decline of the Retail Store ETF	Consumer Discretionary	North America	0.65%	6.50	6.35	57.40
4	<a href="#">IEME</a>	iShares Evolved U.S. Media and Entertainment ETF	Consumer Discretionary	North America	0.18%	4.01	6.57	55.10
5	<a href="#">JHMC</a>	John Hancock Multifactor Consumer Discretionary ETF	Consumer Discretionary	North America	0.40%	4.54	6.45	55.00
1	<a href="#">KXI</a>	iShares Global Consumer Staples ETF	Consumer Staples	Global	0.47%	5.66	8.98	72.10
2	<a href="#">PSCC</a>	Invesco S&P SmallCap Consumer Staples ETF	Consumer Staples	North America	0.29%	4.44	6.36	60.40
3	<a href="#">CHIS</a>	Global X MSCI China Consumer Staples ETF	Consumer Staples	Asia-Pacific	0.65%	5.55	6.89	59.60
4	<a href="#">JHMS</a>	John Hancock Multifactor Consumer Staples ETF	Consumer Staples	North America	0.40%	3.42	6.69	58.30
5	<a href="#">IECS</a>	iShares Evolved U.S. Consumer Staples ETF	Consumer Staples	North America	0.18%	2.67	6.52	56.50
1	<a href="#">OIH</a>	VanEck Vectors Oil Service ETF	Energy	Global	0.35%	6.80	9.66	72.80
2	<a href="#">PSCE</a>	Invesco S&P SmallCap Energy ETF	Energy	North America	0.29%	5.80	7.21	61.80
3	<a href="#">PXJ</a>	Invesco Dynamic Oil & Gas Services ETF	Energy	North America	0.63%	6.82	7.31	61.60
4	<a href="#">PXI</a>	Invesco DWA Energy Momentum ETF	Energy	North America	0.60%	7.22	7.01	61.60
5	<a href="#">FCG</a>	First Trust Natural Gas ETF	Energy	North America	0.60%	6.58	6.74	60.10
1	<a href="#">KIE</a>	SPDR S&P Insurance ETF	Financials	North America	0.35%	6.93	8.90	70.10
2	<a href="#">DFNL</a>	Davis Select Financial ETF	Financials	Global	0.64%	5.92	7.83	62.40
3	<a href="#">FNCL</a>	Fidelity MSCI Financials Index ETF	Financials	North America	0.08%	4.24	6.78	60.00
4	<a href="#">EUFN</a>	iShares MSCI Europe Financials ETF	Financials	Europe	0.48%	5.28	6.95	59.40
5	<a href="#">JHMF</a>	John Hancock Multifactor Financials ETF	Financials	North America	0.40%	5.05	7.28	59.30
1	<a href="#">IBB</a>	iShares Nasdaq Biotechnology ETF	Health Care	North America	0.47%	5.60	10.00	72.70
2	<a href="#">IXJ</a>	iShares Global Healthcare ETF	Health Care	Global	0.47%	4.71	8.77	69.50
3	<a href="#">XPH</a>	SPDR S&P Pharmaceuticals ETF	Health Care	North America	0.35%	5.99	8.88	67.80
4	<a href="#">BBH</a>	VanEck Vectors Biotech ETF	Health Care	Global	0.35%	6.33	8.34	66.00
5	<a href="#">FHLC</a>	Fidelity MSCI Health Care Index ETF	Health Care	North America	0.08%	3.57	7.26	62.30
1	<a href="#">CARZ</a>	First Trust NASDAQ Global Auto Index Fund	Industrials	Global	0.70%	6.23	7.04	60.70
2	<a href="#">JHMI</a>	John Hancock Multifactor Industrials ETF	Industrials	North America	0.40%	4.81	6.57	57.90
3	<a href="#">FIDU</a>	Fidelity MSCI Industrials Index ETF	Industrials	North America	0.08%	3.82	6.01	56.10

4	<a href="#">HAIL</a>	SPDR S&P Kensho Smart Mobility ETF	Industrials	Global	0.46%	6.89	6.09	55.20
5	<a href="#">FLM</a>	First Trust Global Engineering and Construction ETF	Industrials	Global	0.70%	6.96	5.79	54.70
1	<a href="#">NFRA</a>	FlexShares STOXX Global Broad Infrastructure Index Fund	Natural Resources	Global	0.47%	3.40	6.66	59.60
2	<a href="#">TOLZ</a>	DJ Brookfield Global Infrastructure ETF	Natural Resources	Global	0.46%	3.67	6.35	57.70
3	<a href="#">TBLU</a>	Tortoise Water Fund	Natural Resources	North America	0.40%	5.67	6.63	56.50
4	<a href="#">PAVE</a>	Global X U.S. Infrastructure Development ETF	Natural Resources	North America	0.47%	5.13	6.90	56.30
5	<a href="#">FTRI</a>	First Trust Indxx Global Natural Resources Income ETF	Natural Resources	Global	0.70%	4.30	5.96	55.30
1	<a href="#">FTXL</a>	First Trust Nasdaq Semiconductor ETF	Technology	North America	0.60%	5.80	7.91	65.40
2	<a href="#">CHIK</a>	Global X MSCI China Information Technology ETF	Technology	Asia-Pacific	0.65%	7.22	7.53	62.30
3	<a href="#">DTEC</a>	ALPS Disruptive Technologies ETF	Technology	Global	0.50%	5.08	6.91	61.70
4	<a href="#">EBIZ</a>	Global X E-Commerce ETF	Technology	Global	0.68%	5.97	7.32	61.50
5	<a href="#">LOUP</a>	Loup Frontier Tech ETF	Technology	Global	0.70%	8.12	7.71	60.70
1	<a href="#">XLC</a>	Communication Services Select Sector SPDR Fund	Telecommunications	North America	0.13%	4.67	6.87	58.90
2	<a href="#">EWCO</a>	Invesco S&P 500 Equal Weight Communication Services ETF	Telecommunications	North America	0.40%	5.15	6.66	58.50
3	<a href="#">IYZ</a>	iShares US Telecommunications ETF	Telecommunications	North America	0.43%	4.08	6.46	58.40
4	<a href="#">FCOM</a>	Fidelity MSCI Telecommunication Services Index ETF	Telecommunications	North America	0.08%	3.26	5.45	53.40
5	<a href="#">XTL</a>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	5.64	4.36	47.80
1	<a href="#">CHIU</a>	Global X MSCI China Utilities ETF	Utilities	Asia-Pacific	0.65%	5.59	7.38	61.50
2	<a href="#">JHMU</a>	John Hancock Multifactor Utilities ETF	Utilities	North America	0.40%	3.52	5.84	54.20
3	<a href="#">UTES</a>	Virtus Reaves Utilities ETF	Utilities	North America	0.49%	4.69	5.85	52.60
4	<a href="#">FUTY</a>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.08%	2.29	4.95	51.30
5	<a href="#">JXI</a>	iShares Global Utilities ETF	Utilities	Global	0.47%	4.52	3.96	47.80

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# Equity ETF Select List - Geography



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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	<a href="#">FNI</a>	First Trust Chindia ETF	Asia-Pacific	Broad Equity	0.59%	5.41	8.81	69.70
2	<a href="#">EWY</a>	iShares MSCI South Korea ETF	Asia-Pacific	Broad Equity	0.59%	5.25	8.27	68.70
3	<a href="#">EWM</a>	iShares MSCI Malaysia ETF	Asia-Pacific	Broad Equity	0.47%	4.69	7.81	66.70
4	<a href="#">EWT</a>	iShares MSCI Taiwan ETF	Asia-Pacific	Broad Equity	0.59%	4.93	7.62	65.10
5	<a href="#">FXI</a>	iShares China Large-Cap ETF	Asia-Pacific	Large Cap	0.74%	5.66	7.95	64.60
1	<a href="#">TUR</a>	iShares MSCI Turkey ETF	Europe	Broad Equity	0.59%	6.70	8.80	69.10
2	<a href="#">EWU</a>	iShares MSCI United Kingdom ETF	Europe	Broad Equity	0.47%	4.02	7.64	65.00
3	<a href="#">EWI</a>	iShares MSCI Italy ETF	Europe	Broad Equity	0.47%	6.10	7.46	62.80
4	<a href="#">FPXE</a>	First Trust IPOX Europe Equity Opportunities ETF	Europe	Broad Equity	0.70%	5.06	7.32	61.70
5	<a href="#">BBEU</a>	JPMorgan BetaBuilders Europe ETF	Europe	Broad Equity	0.09%	3.67	7.07	61.40
1	<a href="#">OIH</a>	VanEck Vectors Oil Service ETF	Global	Energy	0.35%	6.80	9.66	72.80
2	<a href="#">KXI</a>	iShares Global Consumer Staples ETF	Global	Consumer Staples	0.47%	5.66	8.98	72.10
3	<a href="#">IXJ</a>	iShares Global Healthcare ETF	Global	Health Care	0.47%	4.71	8.77	69.50
4	<a href="#">IOO</a>	iShares Global 100 ETF	Global	Large Cap	0.40%	5.88	8.28	67.90
5	<a href="#">BBH</a>	VanEck Vectors Biotech ETF	Global	Health Care	0.35%	6.33	8.34	66.00
1	<a href="#">AADR</a>	AdvisorShares Dorsey Wright ADR ETF	Global Ex-U.S.	Broad Equity	0.88%	6.93	9.67	71.70
2	<a href="#">IFV</a>	First Trust Dorsey Wright International Focus 5 ETF	Global Ex-U.S.	Alpha-Seeking	1.03%	4.77	7.14	61.80
3	<a href="#">IGRO</a>	iShares International Dividend Growth ETF	Global Ex-U.S.	Broad Equity	0.22%	3.73	7.04	61.40
4	<a href="#">FID</a>	First Trust S&P International Dividend Aristocrats ETF	Global Ex-U.S.	Broad Equity	0.60%	3.69	7.16	61.30
5	<a href="#">IQDY</a>	FlexShares International Quality Dividend Dynamic Index Fund	Global Ex-U.S.	High Dividend Yield	0.47%	4.25	6.87	60.90
1	<a href="#">ECH</a>	iShares MSCI Chile ETF	Latin America	Broad Equity	0.59%	6.72	8.88	70.30
2	<a href="#">EWW</a>	iShares MSCI Mexico ETF	Latin America	Broad Equity	0.47%	5.86	7.74	63.30
3	<a href="#">ILF</a>	iShares Latin America 40 ETF	Latin America	Large Cap	0.48%	6.30	6.60	58.70
4	<a href="#">EWZ</a>	iShares MSCI Brazil ETF	Latin America	Broad Equity	0.59%	6.47	6.11	56.20
5	<a href="#">FLLA</a>	Franklin FTSE Latin America ETF	Latin America	Broad Equity	0.19%	7.23	7.33	55.60
1	<a href="#">QAT</a>	iShares MSCI Qatar Capped ETF	Middle East & Africa	Broad Equity	0.59%	5.48	7.01	59.90
2	<a href="#">EZA</a>	iShares MSCI South Africa ETF	Middle East & Africa	Broad Equity	0.59%	6.81	6.89	59.50
3	<a href="#">UAE</a>	iShares MSCI UAE Capped ETF	Middle East & Africa	Broad Equity	0.59%	5.32	7.00	58.70
4	<a href="#">IZRL</a>	ARK Israel Innovative Technology ETF	Middle East & Africa	Technology	0.49%	5.66	6.90	55.20
5	<a href="#">ITEQ</a>	BlueStar Israel Technology ETF	Middle East & Africa	Technology	0.75%	5.19	6.96	54.50
1	<a href="#">IWR</a>	iShares Russell Mid-Cap ETF	North America	Mid Cap	0.20%	5.24	9.87	75.20
2	<a href="#">IBB</a>	iShares Nasdaq Biotechnology ETF	North America	Health Care	0.47%	5.60	10.00	72.70

3	<a href="#">EPS</a>	WisdomTree U.S. Earnings 500 Fund	North America	Large Cap	0.08%	4.75	9.26	71.00
4	<a href="#">MDYV</a>	SPDR S&P 400 Mid Cap Value ETF	North America	Mid Cap	0.15%	5.46	8.83	70.50
5	<a href="#">KIE</a>	SPDR S&P Insurance ETF	North America	Financials	0.35%	6.93	8.90	70.10
1	<a href="#">EMIF</a>	iShares Emerging Markets Infrastructure ETF	Emerging Markets	Theme	0.75%	6.45	7.52	64.30
2	<a href="#">MFEM</a>	PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity ETF	Emerging Markets	Broad Equity	0.49%	4.75	7.29	62.00
3	<a href="#">JHEM</a>	John Hancock Multifactor Emerging Markets ETF	Emerging Markets	Broad Equity	0.55%	6.07	7.52	60.00
4	<a href="#">EMSG</a>	Xtrackers MSCI Emerging Markets ESG Leaders Equity ETF	Emerging Markets	Theme	0.20%	6.55	7.50	59.50
5	<a href="#">XCEM</a>	Columbia EM Core ex-China ETF	Emerging Markets	Broad Equity	0.16%	5.38	7.50	59.40
1	<a href="#">DMDV</a>	AAM S&P Developed Markets High Dividend Value ETF	Developed Markets	Broad Equity	0.39%	6.35	7.66	60.30
2	<a href="#">IQIN</a>	IQ 500 International ETF	Developed Markets	Broad Equity	0.25%	3.83	6.93	60.20
3	<a href="#">KLDW</a>	Knowledge Leaders Developed World ETF	Developed Markets	Broad Equity	0.75%	4.44	7.16	59.70
4	<a href="#">AIQ</a>	Global X Future Analytics Tech ETF	Developed Markets	Theme	0.68%	5.59	6.74	58.80
5	<a href="#">EASG</a>	Xtrackers MSCI EAFE ESG Leaders Equity ETF	Developed Markets	Theme	0.14%	5.01	7.06	57.60

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# Equity ETF Select List - Strategies



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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">IFV</a>	First Trust Dorsey Wright International Focus 5 ETF	Alpha-Seeking	Global Ex-U.S.	1.03%	4.77	7.14	61.80
2	<a href="#">FPXI</a>	First Trust International Equity Opportunities ETF	Alpha-Seeking	Global Ex-U.S.	0.70%	4.27	6.89	60.40
3	<a href="#">FVL</a>	First Trust Value Line 100 Exchange-Traded Fund	Alpha-Seeking	North America	0.70%	3.57	6.88	59.90
4	<a href="#">DBLV</a>	AdvisorShares DoubleLine Value Equity ETF	Alpha-Seeking	North America	0.90%	6.72	7.24	59.80
5	<a href="#">AUSF</a>	Global X Adaptive US Factor ETF	Alpha-Seeking	North America	0.27%	3.80	6.80	59.40
1	<a href="#">AADR</a>	AdvisorShares Dorsey Wright ADR ETF	Broad Equity	Global Ex-U.S.	0.88%	6.93	9.67	71.70
2	<a href="#">ECH</a>	iShares MSCI Chile ETF	Broad Equity	Latin America	0.59%	6.72	8.88	70.30
3	<a href="#">FNI</a>	First Trust Chindia ETF	Broad Equity	Asia-Pacific	0.59%	5.41	8.81	69.70
4	<a href="#">TUR</a>	iShares MSCI Turkey ETF	Broad Equity	Europe	0.59%	6.70	8.80	69.10
5	<a href="#">EWY</a>	iShares MSCI South Korea ETF	Broad Equity	Asia-Pacific	0.59%	5.25	8.27	68.70
1	<a href="#">FDVV</a>	Fidelity Core Dividend ETF	High Dividend Yield	Global	0.29%	2.19	7.09	61.50
2	<a href="#">IQDY</a>	FlexShares International Quality Dividend Dynamic Index Fund	High Dividend Yield	Global Ex-U.S.	0.47%	4.25	6.87	60.90
3	<a href="#">DIVC</a>	C-Tracks Exchange-Traded Notes Miller/Howard Strategic Dividend Re	High Dividend Yield	North America	0.70%	6.15	7.06	59.10
4	<a href="#">YLDE</a>	ClearBridge Dividend Strategy ESG ETF	High Dividend Yield	Global	0.60%	4.95	6.98	58.60
5	<a href="#">VYMI</a>	Vanguard International High Dividend Yield ETF	High Dividend Yield	Global Ex-U.S.	0.32%	4.15	6.95	58.40
1	<a href="#">CHEP</a>	AGFiQ US Market Neutral Value Fund	Long/Short	North America	1.12%	7.35	7.00	57.10
2	<a href="#">MOM</a>	AGFiQ US Market Neutral Momentum Fund	Long/Short	North America	1.88%	7.97	6.37	54.20
3	<a href="#">FTLS</a>	First Trust Long/Short Equity ETF	Long/Short	Global	1.59%	4.65	5.98	52.50
4	<a href="#">CLIX</a>	ProShares Long Online/Short Stores ETF	Long/Short	North America	0.65%	6.16	5.30	52.50
5	<a href="#">DIVA</a>	AGFiQ Hedged Dividend Income Fund	Long/Short	North America	0.75%	6.02	5.59	50.30
1	<a href="#">PFXF</a>	VanEck Vectors Preferred Securities ex Financials ETF	Preferred Stock	Global	0.41%	2.56	6.25	55.60
2	<a href="#">PFF</a>	iShares US Preferred Stock ETF	Preferred Stock	North America	0.46%	3.35	5.84	54.60
3	<a href="#">PFFD</a>	Global X US Preferred ETF	Preferred Stock	North America	0.23%	2.99	6.15	52.30
4	<a href="#">PSK</a>	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	4.24	5.01	47.80
5	<a href="#">PREF</a>	Principal Spectrum Preferred Securities Active ETF	Preferred Stock	Global	0.55%	4.05	5.21	47.50
1	<a href="#">EMIF</a>	iShares Emerging Markets Infrastructure ETF	Theme	Emerging Markets	0.75%	6.45	7.52	64.30
2	<a href="#">IRBO</a>	iShares Robotics and Artificial Intelligence ETF	Theme	Global	0.47%	5.84	7.53	63.90
3	<a href="#">ESPO</a>	VanEck Vectors Video Gaming and eSports ETF	Theme	Global	0.55%	6.69	7.51	63.30
4	<a href="#">QTUM</a>	The Defiance Quantum ETF	Theme	Global	0.40%	7.22	8.14	63.00
5	<a href="#">YLCO</a>	Global X YieldCo & Renewable Energy Income ETF	Theme	Global	0.65%	3.99	7.43	62.20
1	<a href="#">EPS</a>	WisdomTree U.S. Earnings 500 Fund	Large Cap	North America	0.08%	4.75	9.26	71.00
2	<a href="#">SPYG</a>	SPDR Portfolio S&P 500 Growth ETF	Large Cap	North America	0.04%	4.36	8.87	69.40



3	<a href="#">IOO</a>	iShares Global 100 ETF	Large Cap	Global	0.40%	5.88	8.28	67.90
4	<a href="#">QQQE</a>	Direxion NASDAQ 100 Equal Weighted Index Shares	Large Cap	North America	0.35%	4.71	7.72	66.00
5	<a href="#">FXI</a>	iShares China Large-Cap ETF	Large Cap	Asia-Pacific	0.74%	5.66	7.95	64.60
1	<a href="#">IWR</a>	iShares Russell Mid-Cap ETF	Mid Cap	North America	0.20%	5.24	9.87	75.20
2	<a href="#">MDYV</a>	SPDR S&P 400 Mid Cap Value ETF	Mid Cap	North America	0.15%	5.46	8.83	70.50
3	<a href="#">MDYG</a>	SPDR S&P 400 Mid Cap Growth ETF	Mid Cap	North America	0.15%	5.40	8.45	68.30
4	<a href="#">DON</a>	WisdomTree U.S. MidCap Dividend Fund	Mid Cap	North America	0.38%	5.87	8.56	68.00
5	<a href="#">RNMC</a>	Mid Cap US Equity Select ETF	Mid Cap	North America	0.60%	4.47	7.15	61.20
1	<a href="#">SLYV</a>	SPDR S&P 600 Small Cap Value ETF	Small Cap	North America	0.15%	5.77	8.76	69.80
2	<a href="#">SLY</a>	SPDR S&P 600 Small Cap ETF	Small Cap	North America	0.15%	5.71	8.38	67.90
3	<a href="#">SLYG</a>	SPDR S&P 600 Small Cap Growth ETF	Small Cap	North America	0.15%	5.66	7.26	62.70
4	<a href="#">IUSS</a>	Invesco RAFI Strategic US Small Co ETF	Small Cap	North America	0.23%	5.17	7.36	61.70
5	<a href="#">CSML</a>	IQ Chaikin U.S. Small Cap ETF	Small Cap	North America	0.35%	5.38	7.24	61.40
1	<a href="#">DWMC</a>	AdvisorShares Dorsey Wright Micro-Cap ETF	Micro Cap	North America	0.99%	7.15	6.96	59.20
2	<a href="#">FDM</a>	First Trust Dow Jones Select Microcap Index Fund	Micro Cap	North America	0.60%	5.44	5.27	52.60
3	<a href="#">IWC</a>	iShares Micro-Cap ETF	Micro Cap	North America	0.60%	5.83	3.19	41.60

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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. ◆◆◆◆◆◆◆◆◆◆

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