Weekly ETF Equity Select List



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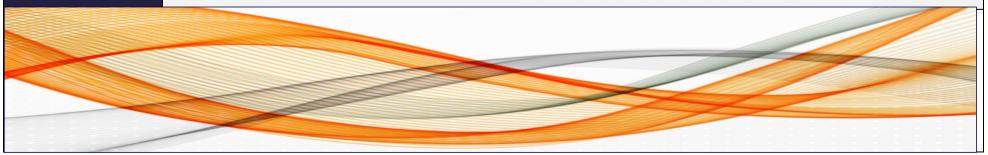
About the ETFG ETP Weekly Select List

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 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 to further research and diligence exchange-traded-funds.



Equity ETF Select List - Sectors

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|--------------|---|------------------------------------|---------------|--------------------|-------|----------|--------|--|
| Ticker | Name | Focus | Region | TER | Risk* | | Quant* | |
| 1 XME | SPDR S&P Metals & Mining ETF | Basic Materials | North America | 0.35% | 6.32 | 7.16 | 64.10 | |
| 2 FXZ | First Trust Materials AlphaDEX Fund | Basic Materials | North America | 0.64% | 5.81 | 6.83 | 60.90 | |
| 3 FMAT | Fidelity MSCI Materials Index ETF | Basic Materials | North America | 0.08% | 4.13 | 6.79 | 58.80 | |
| 4 GDX | VanEck Vectors Gold Miners ETF | Basic Materials | Global | 0.53% | 5.39 | 6.11 | 57.10 | |
| 5 SLX | VanEck Vectors Steel Index Fund | Basic Materials | Global | 0.56% | 7.61 | 6.11 | 56.30 | |
| 1 IYC | iShares U.S. Consumer Services ETF | Consumer Discretionary | North America | 0.43% | 6.82 | 9.51 | 74.00 | |
| 2 XRT | SPDR S&P Retail ETF | Consumer Discretionary | North America | 0.35% | 5.16 | 7.27 | 63.60 | |
| 3 XHB | SPDR S&P Homebuilders ETF | Consumer Discretionary | North America | 0.35% | 3.16 | 5.66 | 59.80 | |
| 4 PEJ | Invesco Dynamic Leisure and Entertainment ETF | Consumer Discretionary | North America | 0.63% | 6.16 | 6.62 | 59.00 | |
| 5 PSCD | Invesco S&P SmallCap Consumer Discretionary ETF | Consumer Discretionary | North America | 0.29% | 5.31 | 6.61 | 56.60 | |
| 1 PBJ | Invesco Dynamic Food & Beverage ETF | Consumer Staples | North America | 0.63% | 4.19 | 6.73 | 61.50 | |
| 2 FTXG | First Trust Nasdaq Food & Beverage ETF | Consumer Staples | North America | 0.60% | 4.94 | 6.71 | 59.70 | |
| 3 FXG | First Trust Consumer Staples AlphaDEX Fund | Consumer Staples | North America | 0.64% | 4.24 | 5.96 | 56.70 | |
| 4 PSCC | Invesco S&P SmallCap Consumer Staples ETF | Consumer Staples | North America | 0.29% | 5.06 | 5.47 | 53.50 | |
| 5 RHS | Invesco S&P 500 Equal Weight Consumer Staples ETF | Consumer Staples | North America | 0.40% | 4.73 | 4.95 | 53.40 | |
| 1 PXI | Invesco DWA Energy Momentum ETF | Energy | North America | 0.60% | 6.18 | 9.63 | 80.20 | |
| 2 RYE | Invesco S&P 500 Equal Weight Energy ETF | Energy | North America | 0.40% | 6.34 | 9.40 | 79.40 | |
| 3 <u>IXC</u> | iShares Global Energy ETF | Energy | Global | 0.47% | 6.53 | 9.34 | 77.20 | |
| 4 <u>IEO</u> | iShares U.S. Oil & Gas Exploration & Production ETF | Energy | North America | 0.43% | 6.37 | 9.27 | 76.70 | |
| 5 <u>XOP</u> | SPDR S&P Oil & Gas Exploration & Production ETF | Energy | North America | 0.35% | 5.63 | 9.00 | 76.60 | |
| 1 FXO | First Trust Financial AlphaDEX Fund | Financials | North America | 0.63% | 5.87 | 10.00 | 76.90 | |
| 2 KIE | SPDR S&P Insurance ETF | Financials | North America | 0.35% | 6.30 | 8.74 | 70.80 | |
| 3 BIZD | VanEck Vectors BDC Income ETF | Financials | North America | 9.41% | 5.82 | 8.78 | 69.80 | |
| 4 QABA | First Trust NASDAQ ABA Community Bank Index Fund | Financials | North America | 0.60% | 6.62 | 8.82 | 69.30 | |
| 5 KBWD | Invesco KBW High Dividend Yield Financial ETF | Financials | North America | 2.42% | 6.47 | 8.61 | 69.00 | |
| 1 <u>XBI</u> | SPDR S&P Biotech ETF | Health Care | North America | 0.35% | 5.54 | 8.47 | 70.10 | |
| 2 <u>IBB</u> | iShares Nasdaq Biotechnology ETF | Health Care | North America | 0.47% | 5.13 | 7.38 | 62.80 | |
| 3 BBC | Virtus LifeSci Biotech Clinical Trials ETF | Health Care | North America | 0.79% | 7.89 | 7.72 | 62.30 | |
| 4 CNCR | Loncar Cancer Immunotherapy ETF | Health Care | North America | 0.79% | 7.35 | 7.28 | 60.80 | |
| 5 <u>PPH</u> | VanEck Vectors Pharmaceutical ETF | Health Care | Global | 0.35% | 4.79 | 6.60 | 59.40 | |
| 1 <u> YJ</u> | iShares U.S. Industrials ETF | Industrials | North America | 0.43% | 6.74 | 9.04 | 73.60 | |
| 2 <u>ITA</u> | iShares U.S. Aerospace & Defense ETF | Industrials | North America | 0.43% | 6.58 | 8.63 | 72.70 | |
| 3 JETS | U.S. Global Jets ETF | Industrials | Global | 0.60% | 6.93 | 7.54 | 65.20 | |

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|---|--|
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| 7.09 8.96 | 73.80 |
| 1.00 7.03 | 62.20 |
| 5.66 6.45 | 57.30 |
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| 5.65 4.55 | 50.60 |
| 5. 3. 3. 1. | .18 6.38 .81 5.52 .14 5.49 .24 4.59 .17 3.53 .09 8.96 .00 7.03 .66 6.45 .30 5.44 |

Equity ETF Select List - Geography



| De | ecen | nber 21, 2020 | _ | research@etfg.com or 223-3834 | or www.etfg.cor | | m | |
|--------------|--------------|---|----------------------|-------------------------------|--------------------|-------|---------|--------|
| 1 | Гicker | Name | Region | Focus | TER | Risk* | Reward* | Quant* |
| 1 TI | HD | iShares MSCI Thailand ETF | Asia-Pacific | Broad Equity | 0.59% | 6.19 | 7.54 | 63.80 |
| 2 <u>S(</u> | CIN | Columbia India Small Cap ETF | Asia-Pacific | Small Cap | 0.77% | 5.84 | 7.96 | 63.80 |
| 3 A | SEA | Global X Southeast Asia ETF | Asia-Pacific | Broad Equity | 0.65% | 5.66 | 7.79 | 63.00 |
| 4 EI | DO | iShares MSCI Indonesia ETF | Asia-Pacific | Broad Equity | 0.59% | 5.48 | 7.63 | 62.90 |
| 5 <u>ID</u> | <u>X</u> | VanEck Vectors Indonesia Index ETF | Asia-Pacific | Broad Equity | 0.57% | 6.97 | 7.67 | 62.40 |
| 1 <u>E</u> \ | WO | iShares MSCI Austria ETF | Europe | Broad Equity | 0.47% | 6.23 | 6.78 | 58.30 |
| 2 <u>FE</u> | <u>EU</u> | SPDR STOXX Europe 50 ETF | Europe | Large Cap | 0.29% | 6.80 | 6.74 | 58.00 |
| 3 <u>D</u> | <u>FE</u> | WisdomTree Europe SmallCap Dividend Fund | Europe | Small Cap | 0.58% | 5.35 | 5.74 | 58.00 |
| 4 <u>E</u> l | UFN | iShares MSCI Europe Financials ETF | Europe | Financials | 0.48% | 5.73 | 6.59 | 57.90 |
| 5 <u>V</u> | <u>GK</u> | Vanguard FTSE Europe ETF | Europe | Broad Equity | 0.10% | 4.86 | 6.36 | 57.40 |
| 1 <u>IX</u> | (C | iShares Global Energy ETF | Global | Energy | 0.47% | 6.53 | 9.34 | 77.20 |
| 2 FI | <u>LL</u> | iShares MSCI Global Energy Producers ETF | Global | Energy | 0.39% | 5.74 | 9.26 | 74.00 |
| 3 0 | <u>IH</u> | VanEck Vectors Oil Service ETF | Global | Energy | 0.35% | 6.30 | 8.74 | 72.80 |
| 4 FF | RAK | VanEck Vectors Unconventional Oil & Gas ETF | Global | Energy | 0.54% | 6.93 | 8.63 | 71.30 |
| 5 <u>K</u> (| <u>OL</u> | VanEck Vectors Coal ETF | Global | Energy | 0.60% | 7.90 | 8.72 | 68.90 |
| 1 <u>E</u> | FAD_ | ProShares MSCI EAFE Dividend Growers ETF | Global Ex-U.S. | Broad Equity | 0.50% | 4.87 | 6.42 | 57.90 |
| 2 <u>M</u> | <u> 1011</u> | VanEck Vectors Morningstar International Moat ETF | Global Ex-U.S. | Broad Equity | 0.56% | 5.66 | 6.64 | 57.40 |
| 3 <u>D</u> | HDG | WisdomTree Dynamic Currency Hedged International Quality Divider | Global Ex-U.S. | Broad Equity | 0.48% | 5.98 | 6.67 | 57.40 |
| 4 <u>FI</u> | DI | Fidelity International High Dividend ETF | Global Ex-U.S. | High Dividend Yield | 0.39% | 4.82 | 6.60 | 56.90 |
| 5 <u>ID</u> | <u>DHD</u> | Invesco S&P International Developed High Dividend Low Volatility ET | Global Ex-U.S. | High Dividend Yield | 0.30% | 5.07 | 6.18 | 55.60 |
| 1 <u>E</u> (| <u>CH</u> | iShares MSCI Chile ETF | Latin America | Broad Equity | 0.59% | 6.64 | 8.41 | 70.00 |
| 2 <u>E\</u> | <u>ww</u> | iShares MSCI Mexico ETF | Latin America | Broad Equity | 0.47% | 5.95 | 7.58 | 65.00 |
| 3 <u>A</u> l | <u>RGT</u> | Global X MSCI Argentina ETF | Latin America | Broad Equity | 0.59% | 7.52 | 8.26 | 64.20 |
| 4 <u>A</u> (| <u>GT</u> | iShares MSCI Argentina and Global Exposure ETF | Latin America | Broad Equity | 0.59% | 6.54 | 7.38 | 61.00 |
| 5 <u>IL</u> | <u>.F</u> | iShares Latin America 40 ETF | Latin America | Large Cap | 0.48% | 6.92 | 6.18 | 57.00 |
| 1 EZ | ZA | iShares MSCI South Africa ETF | Middle East & Africa | Broad Equity | 0.59% | 7.15 | 8.04 | 65.30 |
| 2 <u>A</u> | <u>FK</u> | VanEck Vectors Africa Index ETF | Middle East & Africa | Broad Equity | 0.84% | 7.31 | 7.09 | 57.70 |
| 3 <u>G</u> | <u>ULF</u> | WisdomTree Middle East Dividend Fund | Middle East & Africa | Broad Equity | 0.88% | 5.56 | 5.39 | 50.20 |
| 4 <u>U</u> | <u>AE</u> | iShares MSCI UAE Capped ETF | Middle East & Africa | Broad Equity | 0.59% | 5.35 | 5.59 | 50.10 |
| 5 <u>E(</u> | <u>GPT</u> | VanEck Vectors Egypt Index ETF | Middle East & Africa | Broad Equity | 0.94% | 7.89 | 5.04 | 46.40 |
| 1 <u>P</u> | XI | Invesco DWA Energy Momentum ETF | North America | Energy | 0.60% | 6.18 | 9.63 | 80.20 |
| 2 <u>R'</u> | YE | Invesco S&P 500 Equal Weight Energy ETF | North America | Energy | 0.40% | 6.34 | 9.40 | 79.40 |

| 3 | FXO | First Trust Financial AlphaDEX Fund | North America | Financials | 0.63% | 5.87 | 10.00 | 76.90 |
|---|-------------|--|-------------------|---------------------|-------|------|-------|-------|
| 4 | IEO | iShares U.S. Oil & Gas Exploration & Production ETF | North America | Energy | 0.43% | 6.37 | 9.27 | 76.70 |
| 5 | <u>XOP</u> | SPDR S&P Oil & Gas Exploration & Production ETF | North America | Energy | 0.35% | 5.63 | 9.00 | 76.60 |
| 1 | <u>FEM</u> | First Trust Emerging Markets AlphaDEX Fund | Emerging Markets | Broad Equity | 0.80% | 6.55 | 8.29 | 67.00 |
| 2 | <u>EMIF</u> | iShares Emerging Markets Infrastructure ETF | Emerging Markets | Theme | 0.75% | 7.28 | 7.74 | 65.30 |
| 3 | DGS | WisdomTree Emerging Markets SmallCap Dividend Fund | Emerging Markets | Small Cap | 0.63% | 5.53 | 7.19 | 61.10 |
| 4 | EMDV | ProShares MSCI Emerging Markets Dividend Growers ETF | Emerging Markets | Broad Equity | 0.60% | 6.63 | 7.21 | 59.80 |
| 5 | DVYE | iShares Emerging Markets Dividend ETF | Emerging Markets | High Dividend Yield | 0.49% | 5.92 | 6.73 | 59.00 |
| 1 | <u>JPLS</u> | JPMorgan Long/Short ETF | Developed Markets | Long/Short | 0.69% | 3.84 | 6.52 | 56.20 |
| 2 | GCOW | Pacer Global Cash Cows Dividend ETF | Developed Markets | High Dividend Yield | 0.60% | 6.02 | 6.45 | 56.10 |
| 3 | PID | Invesco International Dividend Achievers ETF | Developed Markets | High Dividend Yield | 0.55% | 5.76 | 6.18 | 55.60 |
| 4 | DIM | WisdomTree International MidCap Dividend Fund | Developed Markets | Mid Cap | 0.58% | 6.04 | 5.92 | 54.60 |
| 5 | <u>IPFF</u> | iShares International Preferred Stock ETF | Developed Markets | Preferred Stock | 0.55% | 4.77 | 6.01 | 54.50 |
| | | | | | | | | |

Equity ETF Select List - Strategies

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|---|--------------|--|---|----------------------|-------|--------------|---------|--------|--|--|
| | Ticker | Name | Focus | Region | TER | Risk* | Reward* | Quant* | | |
| 1 | CSD | Invesco S&P Spin-Off ETF | Alpha-Seeking | North America | 0.64% | 4.63 | 6.80 | 64.00 | | |
| 2 | DWAQ | Invesco DWA NASDAQ Momentum ETF | Alpha-Seeking | North America | 0.60% | 5.79 | 6.77 | 58.10 | | |
| 3 | WMW | ELEMENTS Linked to the Morningstar Wide Moat Focus Total Return Ir | Alpha-Seeking | North America | 0.75% | 6.10 | 6.79 | 57.10 | | |
| 4 | RYJ | Invesco Raymond James SB-1 Equity ETF | Alpha-Seeking | North America | 0.75% | 6.15 | 6.40 | 57.00 | | |
| 5 | <u>BUY</u> | USCF SummerHaven SHPEI Index Fund | Alpha-Seeking | North America | 0.95% | 7.12 | 6.79 | 56.90 | | |
| 1 | IYY | iShares Dow Jones U.S. ETF | Broad Equity | North America | 0.20% | 6.39 | 8.80 | 70.20 | | |
| 2 | ECH | iShares MSCI Chile ETF | Broad Equity | Latin America | 0.59% | 6.64 | 8.41 | 70.00 | | |
| | | First Trust Emerging Markets AlphaDEX Fund | Broad Equity | Emerging Markets | 0.80% | 6.55 | 8.29 | 67.00 | | |
| - | | SPDR MSCI ACWI IMI ETF US | Broad Equity | Global | 0.25% | 7.33 | 8.29 | 66.70 | | |
| 5 | EZA | iShares MSCI South Africa ETF | Broad Equity | Middle East & Africa | 0.59% | 7.15 | 8.04 | 65.30 | | |
| 1 | FGD | First Trust DJ Global Select Dividend Index Fund | High Dividend Yield | Global | 0.58% | 6.63 | 8.27 | 67.90 | | |
| 2 | SCHD | Schwab US Dividend Equity ETF | High Dividend Yield | North America | 0.07% | 3.74 | 7.73 | 65.50 | | |
| 3 | SPHD | Invesco S&P 500 High Dividend Low Volatility ETF | High Dividend Yield | North America | 0.30% | 4.29 | 7.10 | 64.40 | | |
| 4 | DVY | iShares Select Dividend ETF | High Dividend Yield | North America | 0.39% | 5.73 | 7.24 | 64.20 | | |
| 5 | <u>PEY</u> | Invesco High Yield Equity Dividend Achievers ETF | High Dividend Yield | North America | 0.54% | 4.47 | 7.17 | 64.10 | | |
| 1 | CLIX | ProShares Long Online/Short Stores ETF | Long/Short | North America | 0.65% | 5.92 | 6.64 | 56.90 | | |
| 2 | <u>JPLS</u> | JPMorgan Long/Short ETF | Long/Short | Developed Markets | 0.69% | 3.84 | 6.52 | 56.20 | | |
| 3 | MRGR | ProShares Merger ETF | Long/Short | Global | 0.75% | 4.55 | 6.06 | 53.80 | | |
| 4 | QMN | IQ Hedge Market Neutral Tracker ETF | Long/Short | Global | 1.01% | 3.63 | 6.14 | 52.00 | | |
| 5 | MNA | IQ Merger Arbitrage ETF | Long/Short | Global | 0.78% | 2.86 | 5.17 | 49.40 | | |
| 1 | PFXF | VanEck Vectors Preferred Securities ex Financials ETF | Preferred Stock | Global | 0.41% | 3.11 | 7.21 | 61.60 | | |
| 2 | PGF | Invesco Financial Preferred ETF | Preferred Stock | North America | 0.63% | 1.40 | 6.14 | 60.90 | | |
| 3 | FPE | First Trust Preferred Securities and Income ETF | Preferred Stock | Global | 0.85% | 3.42 | 6.67 | 58.20 | | |
| | <u>IPFF</u> | iShares International Preferred Stock ETF | Preferred Stock | Developed Markets | 0.55% | 4.77 | 6.01 | 54.50 | | |
| 5 | <u>PGX</u> | Invesco Preferred ETF | Preferred Stock | North America | 0.51% | 1.00 | 4.89 | 54.00 | | |
| 1 | SUSA | iShares MSCI USA ESG Select ETF | Theme | North America | 0.25% | 6.65 | 9.07 | 72.40 | | |
| 2 | EMIF | iShares Emerging Markets Infrastructure ETF | Theme | Emerging Markets | 0.75% | 7.28 | 7.74 | 65.30 | | |
| 3 | | Proshares Equities For Rising Rates ETF | Theme | North America | 0.35% | 6.95 | 7.50 | 63.70 | | |
| | | SPDR Kensho Clean Power ETF | Theme | North America | 0.45% | 7.16 | 7.46 | 62.00 | | |
| 5 | <u>VETS</u> | Pacer Military Times Best Employers ETF | Theme | Global | 0.60% | 7.19 | 7.08 | 60.50 | | |
| 1 | <u>DSI</u> | iShares MSCI KLD 400 Social ETF | Large Cap | North America | 0.25% | 6.26 | 8.77 | 70.00 | | |
| 2 | <u>SPHB</u> | Invesco S&P 500 High Beta ETF | Large Cap | North America | 0.25% | 5.53 | 7.93 | 68.10 | | |

| 3 | CCOR | Cambria Core Equity ETF | Large Cap | North America | 1.05% | 4.79 | 8.45 | 68.10 |
|---|-------------|--|-----------|---------------|-------|------|------|-------|
| 4 | FLAG | Forensic Accounting Long-Short ETF | Large Cap | North America | 1.15% | 7.56 | 8.04 | 64.10 |
| 5 | <u>SDOG</u> | ALPS Sector Dividend Dogs ETF | Large Cap | North America | 0.40% | 6.01 | 7.24 | 63.30 |
| 1 | RFV | Invesco S&P MidCap 400 Pure Value ETF | Mid Cap | North America | 0.35% | 5.96 | 8.67 | 69.80 |
| 2 | EZM | WisdomTree U.S. MidCap Earnings Fund | Mid Cap | North America | 0.38% | 5.69 | 7.75 | 64.80 |
| 3 | <u>IVOV</u> | Vanguard S&P Mid-Cap 400 Value ETF | Mid Cap | North America | 0.20% | 5.75 | 7.61 | 64.70 |
| 4 | PXMV | Invesco Russell MidCap Pure Value ETF | Mid Cap | North America | 0.39% | 6.25 | 7.92 | 64.50 |
| 5 | <u>IJJ</u> | iShares S&P Mid-Cap 400 Value ETF | Mid Cap | North America | 0.25% | 6.38 | 7.22 | 63.20 |
| 1 | VIOO | Vanguard S&P Small-Cap 600 ETF | Small Cap | North America | 0.15% | 5.57 | 8.19 | 67.60 |
| 2 | <u>IJS</u> | iShares S&P Small-Cap 600 Value ETF | Small Cap | North America | 0.25% | 6.31 | 7.86 | 66.20 |
| | <u>RZV</u> | Invesco S&P SmallCap 600 Pure Value ETF | Small Cap | North America | 0.35% | 6.23 | 7.96 | 65.90 |
| 4 | <u>IJR</u> | iShares Core S&P Small-Cap ETF | Small Cap | North America | 0.07% | 5.04 | 7.58 | 65.40 |
| 5 | FYX | First Trust Small Cap Core AlphaDEX Fund | Small Cap | North America | 0.63% | 6.00 | 7.87 | 65.40 |
| 1 | <u>FDM</u> | First Trust Dow Jones Select Microcap Index Fund | Micro Cap | North America | 0.60% | 6.34 | 8.85 | 70.50 |
| 2 | <u>DWMC</u> | AdvisorShares Dorsey Wright Micro-Cap ETF | Micro Cap | North America | 0.99% | 7.41 | 7.82 | 62.60 |
| 3 | <u>IWC</u> | iShares Micro-Cap ETF | Micro Cap | North America | 0.60% | 6.06 | 6.97 | 59.70 |

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*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® 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

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