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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



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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%	6.39	7.86	59.80
2	<a href="#">SLVP</a>	iShares MSCI Global Silver Miners ETF	Basic Materials	Global	0.39%	6.03	6.94	56.80
3	<a href="#">GOEX</a>	Global X Gold Explorers ETF	Basic Materials	Global	0.66%	7.70	6.69	55.30
4	<a href="#">SGDM</a>	Sprott Gold Miners ETF	Basic Materials	Global	0.57%	6.09	6.32	54.40
5	<a href="#">XME</a>	SPDR S&P Metals & Mining ETF	Basic Materials	North America	0.35%	4.93	5.66	54.10
1	<a href="#">ECON</a>	Columbia Emerging Markets Consumer ETF	Consumer Discretionary	Emerging Markets	0.59%	5.43	7.41	59.80
2	<a href="#">XRT</a>	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	4.11	6.52	58.00
3	<a href="#">PMR</a>	Invesco Dynamic Retail ETF	Consumer Discretionary	North America	0.63%	4.58	6.75	57.40
4	<a href="#">FXD</a>	First Trust Consumer Discretionary AlphaDEX Fund	Consumer Discretionary	North America	0.64%	3.61	6.51	56.60
5	<a href="#">FOANC</a>	Gabelli Food of All Nations NextShares	Consumer Discretionary	Global	0.90%	4.33	7.16	56.30
1	<a href="#">KXI</a>	iShares Global Consumer Staples ETF	Consumer Staples	Global	0.47%	5.86	7.79	65.50
2	<a href="#">IYK</a>	iShares US Consumer Goods ETF	Consumer Staples	North America	0.43%	3.89	7.49	63.40
3	<a href="#">XLP</a>	Consumer Staples Select Sector SPDR Fund	Consumer Staples	North America	0.13%	2.49	7.01	62.80
4	<a href="#">PSCC</a>	Invesco S&P SmallCap Consumer Staples ETF	Consumer Staples	North America	0.29%	4.23	7.01	61.80
5	<a href="#">FSTA</a>	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.08%	1.87	6.52	57.70
1	<a href="#">OIH</a>	VanEck Vectors Oil Service ETF	Energy	Global	0.35%	5.68	7.95	66.00
2	<a href="#">PXI</a>	Invesco DWA Energy Momentum ETF	Energy	North America	0.60%	6.05	6.82	62.00
3	<a href="#">EMLP</a>	First Trust North American Energy Infrastructure Fund	Energy	North America	0.95%	2.92	7.28	61.80
4	<a href="#">AMLPL</a>	Alerian MLP ETF	Energy	North America	0.85%	4.50	7.26	57.30
5	<a href="#">AMJ</a>	JPMorgan Alerian MLP Index ETN	Energy	North America	0.85%	5.52	6.49	57.10
1	<a href="#">KIE</a>	SPDR S&P Insurance ETF	Financials	North America	0.35%	5.89	6.37	57.00
2	<a href="#">KBWD</a>	Invesco KBW High Dividend Yield Financial ETF	Financials	North America	2.42%	4.07	6.71	56.80
3	<a href="#">EUFN</a>	iShares MSCI Europe Financials ETF	Financials	Europe	0.48%	4.49	6.40	55.80
4	<a href="#">DFNL</a>	Davis Select Financial ETF	Financials	Global	0.65%	5.62	6.87	54.50
5	<a href="#">BIZD</a>	VanEck Vectors BDC Income ETF	Financials	North America	9.41%	3.60	6.48	53.90
1	<a href="#">IXJ</a>	iShares Global Healthcare ETF	Health Care	Global	0.47%	4.42	9.30	71.70
2	<a href="#">IBB</a>	iShares Nasdaq Biotechnology ETF	Health Care	North America	0.47%	4.96	9.52	71.10
3	<a href="#">BBH</a>	VanEck Vectors Biotech ETF	Health Care	Global	0.35%	6.06	8.00	64.40
4	<a href="#">XPH</a>	SPDR S&P Pharmaceuticals ETF	Health Care	North America	0.35%	4.97	8.15	63.60
5	<a href="#">IHE</a>	iShares US Pharmaceuticals ETF	Health Care	North America	0.43%	5.68	7.64	61.50
1	<a href="#">CARZ</a>	First Trust NASDAQ Global Auto Index Fund	Industrials	Global	0.70%	5.81	8.15	63.10
2	<a href="#">FLM</a>	First Trust Global Engineering and Construction ETF	Industrials	Global	0.70%	6.82	7.10	61.20
3	<a href="#">FIDU</a>	Fidelity MSCI Industrials Index ETF	Industrials	North America	0.08%	2.66	7.00	61.00

4	<a href="#">XKFS</a>	SPDR Kensho Future Security ETF	Industrials	Global	0.46%	6.19	7.11	60.10
5	<a href="#">IYT</a>	iShares Transportation Average ETF	Industrials	North America	0.43%	4.88	5.91	58.40
1	<a href="#">PAVE</a>	Global X U.S. Infrastructure Development ETF	Natural Resources	North America	0.47%	4.32	7.17	60.40
2	<a href="#">NFRA</a>	FlexShares STOXX Global Broad Infrastructure Index Fund	Natural Resources	Global	0.47%	2.92	6.72	58.80
3	<a href="#">FTRI</a>	First Trust Indxx Global Natural Resources Income ETF	Natural Resources	Global	0.70%	4.05	6.67	56.80
4	<a href="#">TOLZ</a>	DJ Brookfield Global Infrastructure ETF	Natural Resources	Global	0.46%	3.56	6.62	56.50
5	<a href="#">NANR</a>	SPDR S&P North American Natural Resources ETF	Natural Resources	North America	0.35%	4.28	5.90	53.90
1	<a href="#">FTXL</a>	First Trust Nasdaq Semiconductor ETF	Technology	North America	0.60%	6.08	8.15	66.00
2	<a href="#">CIBR</a>	First Trust Nasdaq Cybersecurity ETF	Technology	Global	0.60%	4.70	7.37	61.70
3	<a href="#">IGN</a>	iShares North American Tech-Multimedia Networking ETF	Technology	North America	0.47%	4.73	7.03	60.10
4	<a href="#">XTH</a>	SPDR S&P Technology Hardware ETF	Technology	North America	0.35%	6.54	6.93	59.30
5	<a href="#">FINX</a>	Global X FinTech Thematic ETF	Technology	Global	0.68%	5.33	7.39	59.30
1	<a href="#">IXP</a>	iShares Global Telecom ETF	Telecommunications	Global	0.47%	5.82	6.95	57.10
2	<a href="#">FCOM</a>	Fidelity MSCI Telecommunication Services Index ETF	Telecommunications	North America	0.08%	3.68	7.30	56.70
3	<a href="#">IYZ</a>	iShares US Telecommunications ETF	Telecommunications	North America	0.43%	3.59	6.10	55.70
4	<a href="#">VOX</a>	Vanguard Communication Services ETF	Telecommunications	North America	0.10%	5.06	6.27	53.60
5	<a href="#">XTL</a>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	4.37	5.26	51.20
1	<a href="#">JHMU</a>	John Hancock Multifactor Utilities ETF	Utilities	North America	0.40%	4.15	7.98	65.10
2	<a href="#">FUTY</a>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.08%	2.64	7.06	61.30
3	<a href="#">UTES</a>	Reaves Utilities ETF	Utilities	North America	0.95%	6.55	7.38	57.10
4	<a href="#">JXI</a>	iShares Global Utilities ETF	Utilities	Global	0.47%	4.51	5.90	56.00
5	<a href="#">XLU</a>	Utilities Select Sector SPDR Fund	Utilities	North America	0.13%	3.35	5.44	54.90

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# Equity ETF Select List - Geography



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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	<a href="#">EWY</a>	iShares MSCI South Korea ETF	Asia-Pacific	Broad Equity	0.59%	4.26	8.69	70.20
2	<a href="#">EWH</a>	iShares MSCI Hong Kong ETF	Asia-Pacific	Broad Equity	0.48%	2.48	8.31	66.40
3	<a href="#">FNI</a>	First Trust Chindia ETF	Asia-Pacific	Broad Equity	0.60%	5.78	8.88	65.30
4	<a href="#">AAXJ</a>	iShares MSCI All Country Asia ex Japan ETF	Asia-Pacific	Broad Equity	0.67%	4.66	7.69	62.80
5	<a href="#">FXI</a>	iShares China Large-Cap ETF	Asia-Pacific	Large Cap	0.74%	4.80	7.68	62.60
1	<a href="#">TUR</a>	iShares MSCI Turkey ETF	Europe	Broad Equity	0.59%	6.99	9.35	71.20
2	<a href="#">EWU</a>	iShares MSCI United Kingdom ETF	Europe	Broad Equity	0.47%	3.00	7.34	62.40
3	<a href="#">EWD</a>	iShares MSCI Sweden ETF	Europe	Broad Equity	0.53%	4.57	7.50	62.10
4	<a href="#">FEZ</a>	SPDR EURO STOXX 50 ETF	Europe	Large Cap	0.29%	4.37	6.95	61.20
5	<a href="#">FEU</a>	SPDR STOXX Europe 50 ETF	Europe	Large Cap	0.29%	4.35	6.92	60.40
1	<a href="#">IXJ</a>	iShares Global Healthcare ETF	Global	Health Care	0.47%	4.42	9.30	71.70
2	<a href="#">OIH</a>	VanEck Vectors Oil Service ETF	Global	Energy	0.35%	5.68	7.95	66.00
3	<a href="#">IOO</a>	iShares Global 100 ETF	Global	Large Cap	0.40%	5.72	8.06	65.90
4	<a href="#">KXI</a>	iShares Global Consumer Staples ETF	Global	Consumer Staples	0.47%	5.86	7.79	65.50
5	<a href="#">BBH</a>	VanEck Vectors Biotech ETF	Global	Health Care	0.35%	6.06	8.00	64.40
1	<a href="#">AADR</a>	AdvisorShares Dorsey Wright ADR ETF	Global Ex-U.S.	Broad Equity	0.88%	7.03	9.63	71.40
2	<a href="#">VYMI</a>	Vanguard International High Dividend Yield ETF	Global Ex-U.S.	High Dividend Yield	0.32%	3.97	7.47	61.80
3	<a href="#">TLTE</a>	FlexShares Morningstar Emerging Markets Factor Tilt Index Fund	Global Ex-U.S.	Broad Equity	0.59%	4.80	7.50	60.00
4	<a href="#">VXUS</a>	Vanguard Total International Stock ETF	Global Ex-U.S.	Broad Equity	0.11%	4.30	7.00	59.60
5	<a href="#">IFV</a>	First Trust Dorsey Wright International Focus 5 ETF	Global Ex-U.S.	Alpha-Seeking	1.06%	6.12	7.72	58.90
1	<a href="#">EWW</a>	iShares MSCI Mexico ETF	Latin America	Broad Equity	0.47%	4.17	7.97	64.70
2	<a href="#">EPU</a>	iShares MSCI Peru ETF	Latin America	Broad Equity	0.59%	4.98	6.97	58.10
3	<a href="#">EWZ</a>	iShares MSCI Brazil ETF	Latin America	Broad Equity	0.59%	5.70	6.48	57.10
4	<a href="#">ECH</a>	iShares MSCI Chile ETF	Latin America	Broad Equity	0.59%	4.75	6.18	57.10
5	<a href="#">FLBR</a>	Franklin FTSE Brazil ETF	Latin America	Broad Equity	0.19%	5.89	6.71	54.50
1	<a href="#">EZA</a>	iShares MSCI South Africa ETF	Middle East & Africa	Broad Equity	0.59%	6.21	7.20	59.00
2	<a href="#">ITEQ</a>	BlueStar Israel Technology ETF	Middle East & Africa	Technology	0.75%	5.61	7.72	58.20
3	<a href="#">EIS</a>	iShares MSCI Israel ETF	Middle East & Africa	Broad Equity	0.59%	5.34	7.22	57.90
4	<a href="#">NGE</a>	Global X MSCI Nigeria ETF	Middle East & Africa	Broad Equity	0.88%	6.04	6.78	54.80
5	<a href="#">QAT</a>	iShares MSCI Qatar Capped ETF	Middle East & Africa	Broad Equity	0.59%	5.17	6.40	54.30
1	<a href="#">QQQE</a>	Direxion NASDAQ 100 Equal Weighted Index Shares	North America	Large Cap	0.35%	4.82	10.00	75.20
2	<a href="#">IWR</a>	iShares Russell Mid-Cap ETF	North America	Mid Cap	0.20%	4.78	9.62	74.10

3	<a href="#">IBB</a>	iShares Nasdaq Biotechnology ETF	North America	Health Care	0.47%	4.96	9.52	71.10
4	<a href="#">MDYV</a>	SPDR S&P 400 Mid Cap Value ETF	North America	Mid Cap	0.15%	4.45	8.55	68.80
5	<a href="#">SLY</a>	SPDR S&P 600 Small CapETF	North America	Small Cap	0.15%	4.85	8.60	68.50
1	<a href="#">EMIF</a>	iShares Emerging Markets Infrastructure ETF	Emerging Markets	Theme	0.75%	5.92	7.98	63.90
2	<a href="#">PXR</a>	Invesco Emerging Markets Infrastructure ETF	Emerging Markets	Theme	0.75%	6.78	7.78	61.80
3	<a href="#">RFEM</a>	First Trust RiverFront Dynamic Emerging Markets ETF	Emerging Markets	Broad Equity	0.95%	6.72	7.41	61.10
4	<a href="#">ECON</a>	Columbia Emerging Markets Consumer ETF	Emerging Markets	Consumer Discretionary	0.59%	5.43	7.41	59.80
5	<a href="#">XCEM</a>	Columbia EM Core ex-China ETF	Emerging Markets	Broad Equity	0.35%	4.86	7.43	59.20
1	<a href="#">EFA</a>	iShares MSCI EAFE ETF	Developed Markets	Broad Equity	0.31%	3.95	7.15	61.90
2	<a href="#">HEDJ</a>	WisdomTree Europe Hedged Equity Fund	Developed Markets	Broad Equity	0.58%	4.22	7.32	61.70
3	<a href="#">RFDI</a>	First Trust RiverFront Dynamic Developed International ETF	Developed Markets	Broad Equity	0.83%	5.77	6.87	59.40
4	<a href="#">BFIT</a>	Global X Health & Wellness Thematic ETF	Developed Markets	Theme	0.50%	3.70	7.42	58.80
5	<a href="#">DBEF</a>	X-trackers MSCI EAFE Hedged Equity Fund	Developed Markets	Broad Equity	0.35%	4.27	6.70	56.00

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# Equity ETF Select List - Strategies



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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">KNOW</a>	Direxion All Cap Insider Sentiment Shares	Alpha-Seeking	North America	0.59%	3.75	7.17	61.10
2	<a href="#">WMW</a>	ELEMENTS Linked to the Morningstar Wide Moat Focus Total Return Ir	Alpha-Seeking	North America	0.75%	6.84	7.90	60.90
3	<a href="#">FVL</a>	First Trust Value Line 100 Exchange-Traded Fund	Alpha-Seeking	North America	0.70%	3.76	7.25	60.40
4	<a href="#">IFV</a>	First Trust Dorsey Wright International Focus 5 ETF	Alpha-Seeking	Global Ex-U.S.	1.06%	6.12	7.72	58.90
5	<a href="#">FV</a>	First Trust Dorsey Wright Focus 5 ETF	Alpha-Seeking	Global	0.89%	5.67	7.18	58.00
1	<a href="#">AADR</a>	AdvisorShares Dorsey Wright ADR ETF	Broad Equity	Global Ex-U.S.	0.88%	7.03	9.63	71.40
2	<a href="#">TUR</a>	iShares MSCI Turkey ETF	Broad Equity	Europe	0.59%	6.99	9.35	71.20
3	<a href="#">EWY</a>	iShares MSCI South Korea ETF	Broad Equity	Asia-Pacific	0.59%	4.26	8.69	70.20
4	<a href="#">EWH</a>	iShares MSCI Hong Kong ETF	Broad Equity	Asia-Pacific	0.48%	2.48	8.31	66.40
5	<a href="#">FNI</a>	First Trust Chindia ETF	Broad Equity	Asia-Pacific	0.60%	5.78	8.88	65.30
1	<a href="#">VYMI</a>	Vanguard International High Dividend Yield ETF	High Dividend Yield	Global Ex-U.S.	0.32%	3.97	7.47	61.80
2	<a href="#">SPYD</a>	SPDR Portfolio S&P 500 High Dividend ETF	High Dividend Yield	North America	0.07%	2.22	6.71	60.60
3	<a href="#">FDVV</a>	Fidelity Core Dividend ETF	High Dividend Yield	Global	0.29%	2.56	7.39	60.10
4	<a href="#">RDVY</a>	First Trust NASDAQ Rising Dividend Achievers	High Dividend Yield	North America	0.50%	4.00	6.76	59.70
5	<a href="#">LVHD</a>	Legg Mason Low Volatility High Dividend ETF	High Dividend Yield	North America	0.27%	3.20	7.43	58.30
1	<a href="#">CLIX</a>	ProShares Long Online/Short Stores ETF	Long/Short	North America	0.65%	6.44	6.86	57.60
2	<a href="#">FTLS</a>	First Trust Long/Short Equity ETF	Long/Short	Global	1.48%	4.22	6.30	55.90
3	<a href="#">MNA</a>	IQ Merger Arbitrage ETF	Long/Short	Global	0.78%	1.78	5.63	50.10
4	<a href="#">MOM</a>	AGFiQ US Market Neutral Momentum Fund	Long/Short	North America	0.75%	6.80	6.18	49.40
5	<a href="#">JPLS</a>	JPMorgan Long/Short ETF	Long/Short	Developed Markets	0.69%	3.59	4.54	43.30
1	<a href="#">PFF</a>	iShares US Preferred Stock ETF	Preferred Stock	North America	0.46%	3.23	5.82	50.90
2	<a href="#">PFXF</a>	VanEck Vectors Preferred Securities ex Financials ETF	Preferred Stock	Global	0.41%	2.72	5.34	50.50
3	<a href="#">PSK</a>	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	3.96	4.66	44.90
4	<a href="#">PGF</a>	Invesco Financial Preferred ETF	Preferred Stock	North America	0.63%	3.43	4.54	44.40
5	<a href="#">IPFF</a>	iShares International Preferred Stock ETF	Preferred Stock	Developed Markets	0.55%	4.26	4.70	43.50
1	<a href="#">EMIF</a>	iShares Emerging Markets Infrastructure ETF	Theme	Emerging Markets	0.75%	5.92	7.98	63.90
2	<a href="#">SEA</a>	Invesco Shipping ETF	Theme	Global	0.66%	6.28	7.83	63.90
3	<a href="#">SUSA</a>	iShares MSCI USA ESG Select ETF	Theme	North America	0.25%	4.62	7.40	62.60
4	<a href="#">BOSS</a>	Global X Founder-Run Companies ETF	Theme	North America	0.65%	6.62	7.89	61.90
5	<a href="#">PXR</a>	Invesco Emerging Markets Infrastructure ETF	Theme	Emerging Markets	0.75%	6.78	7.78	61.80
1	<a href="#">QQQE</a>	Direxion NASDAQ 100 Equal Weighted Index Shares	Large Cap	North America	0.35%	4.82	10.00	75.20
2	<a href="#">SPYG</a>	SPDR Portfolio S&P 500 Growth ETF	Large Cap	North America	0.04%	4.40	8.12	66.00

3	<a href="#">IOO</a>	iShares Global 100 ETF	Large Cap	Global	0.40%	5.72	8.06	65.90
4	<a href="#">NOBL</a>	ProShares S&P 500 Aristocrats ETF	Large Cap	North America	0.35%	3.33	7.43	65.00
5	<a href="#">DJD</a>	Invesco Dow Jones Industrial Average Dividend ETF	Large Cap	North America	0.07%	3.98	7.53	63.70
1	<a href="#">IWR</a>	iShares Russell Mid-Cap ETF	Mid Cap	North America	0.20%	4.78	9.62	74.10
2	<a href="#">MDYV</a>	SPDR S&P 400 Mid Cap Value ETF	Mid Cap	North America	0.15%	4.45	8.55	68.80
3	<a href="#">MDYG</a>	SPDR S&P 400 Mid Cap Growth ETF	Mid Cap	North America	0.15%	4.80	7.78	64.30
4	<a href="#">DON</a>	WisdomTree U.S. MidCap Dividend Fund	Mid Cap	North America	0.38%	5.31	7.76	64.10
5	<a href="#">NUMG</a>	NuShares ESG Mid-Cap Growth ETF	Mid Cap	North America	0.40%	5.01	7.28	59.50
1	<a href="#">SLY</a>	SPDR S&P 600 Small CapETF	Small Cap	North America	0.15%	4.85	8.60	68.50
2	<a href="#">SLYV</a>	SPDR S&P 600 Small CapValue ETF	Small Cap	North America	0.15%	4.74	8.30	67.30
3	<a href="#">SMDV</a>	ProShares Russell 2000 Dividend Growers ETF	Small Cap	North America	0.40%	3.62	7.21	63.20
4	<a href="#">SLYG</a>	SPDR S&P 600 Small Cap Growth ETF	Small Cap	North America	0.15%	4.86	7.45	62.40
5	<a href="#">RZV</a>	Invesco S&P SmallCap 600 Pure Value ETF	Small Cap	North America	0.35%	4.83	7.22	60.40
1	<a href="#">PZI</a>	Invesco Zacks Micro Cap ETF	Micro Cap	North America	1.13%	4.46	8.13	63.10
2	<a href="#">FDM</a>	First Trust Dow Jones Select Microcap Index Fund	Micro Cap	North America	0.60%	3.76	4.72	47.30
3	<a href="#">WMCR</a>	Invesco Wilshire Micro-Cap ETF	Micro Cap	North America	0.85%	5.18	4.85	44.60
4	<a href="#">IWC</a>	iShares Micro-Cap ETF	Micro Cap	North America	0.60%	4.89	3.30	39.30

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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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