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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



January 10, 2022

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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">SGDJ</a>	Sprott Junior Gold Miners ETF	Basic Materials	Global	0.50	6.57	6.35	60.40
2	<a href="#">SGDM</a>	Sprott Gold Miners ETF	Basic Materials	Global	0.50	5.63	6.31	59.80
3	<a href="#">GDJ</a>	VanEck Gold Miners ETF	Basic Materials	Global	0.51	4.80	5.85	59.20
4	<a href="#">SIL</a>	Global X Silver Miners ETF	Basic Materials	Global	0.65	6.62	6.20	59.00
5	<a href="#">SLX</a>	VanEck Steel ETF	Basic Materials	Global	0.56	6.63	5.60	57.10
1	<a href="#">IYC</a>	iShares U.S. Consumer Services ETF	Consumer Discretionary	North America	0.41	5.84	7.18	64.60
2	<a href="#">PEJ</a>	Invesco Dynamic Leisure and Entertainment ETF	Consumer Discretionary	North America	0.55	5.61	5.99	59.20
3	<a href="#">IEME</a>	iShares Evolved U.S. Media and Entertainment ETF	Consumer Discretionary	North America	0.18	3.89	6.24	57.60
4	<a href="#">XRT</a>	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35	5.09	5.11	55.40
5	<a href="#">ECON</a>	Columbia Emerging Markets Consumer ETF	Consumer Discretionary	Emerging Markets	0.49	5.98	5.95	55.00
1	<a href="#">KXI</a>	iShares Global Consumer Staples ETF	Consumer Staples	Global	0.43	4.73	7.57	69.60
2	<a href="#">FTXG</a>	First Trust Nasdaq Food & Beverage ETF	Consumer Staples	North America	0.60	3.59	6.79	64.20
3	<a href="#">IECS</a>	iShares Evolved U.S. Consumer Staples ETF	Consumer Staples	North America	0.18	2.25	5.82	57.50
4	<a href="#">JHMS</a>	John Hancock Multifactor Consumer Staples ETF	Consumer Staples	North America	0.40	3.43	5.77	57.40
5	<a href="#">FSTA</a>	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.08	2.14	5.51	56.70
1	<a href="#">PSCE</a>	Invesco S&P SmallCap Energy ETF	Energy	North America	0.29	5.36	7.53	69.40
2	<a href="#">PXJ</a>	Invesco Dynamic Oil & Gas Services ETF	Energy	North America	0.63	5.79	7.13	68.10
3	<a href="#">PXI</a>	Invesco DWA Energy Momentum ETF	Energy	North America	0.60	6.36	7.08	67.40
4	<a href="#">IEZ</a>	iShares U.S. Oil Equipment & Services ETF	Energy	North America	0.41	6.39	7.25	66.30
5	<a href="#">IXC</a>	iShares Global Energy ETF	Energy	Global	0.43	5.97	6.51	65.30
1	<a href="#">KIE</a>	SPDR S&P Insurance ETF	Financials	North America	0.35	5.84	10.00	83.10
2	<a href="#">KBWD</a>	Invesco KBW High Dividend Yield Financial ETF	Financials	North America	1.24	5.99	7.11	65.00
3	<a href="#">CHIX</a>	Global X China Financials ETF	Financials	Asia-Pacific	0.65	4.79	7.09	61.20
4	<a href="#">BIZD</a>	VanEck BDC Income ETF	Financials	North America	10.07	4.75	6.46	59.90
5	<a href="#">FNCL</a>	Fidelity MSCI Financials Index ETF	Financials	North America	0.08	3.73	6.44	59.70
1	<a href="#">IHI</a>	iShares U.S. Medical Devices ETF	Health Care	North America	0.41	5.19	8.00	70.30
2	<a href="#">IBB</a>	iShares Biotechnology ETF	Health Care	North America	0.45	4.86	7.20	65.60
3	<a href="#">XPH</a>	SPDR S&P Pharmaceuticals ETF	Health Care	North America	0.35	4.61	6.37	60.40
4	<a href="#">PPH</a>	VanEck Pharmaceutical ETF	Health Care	Global	0.35	4.32	5.97	59.50
5	<a href="#">FTXH</a>	First Trust Nasdaq Pharmaceuticals ETF	Health Care	North America	0.60	4.18	6.08	57.40
1	<a href="#">JETS</a>	U.S. Global Jets ETF	Industrials	Global	0.60	6.39	6.74	64.10
2	<a href="#">ITA</a>	iShares U.S. Aerospace & Defense ETF	Industrials	North America	0.42	5.65	6.12	62.40
3	<a href="#">FTXR</a>	First Trust Nasdaq Transportation ETF	Industrials	North America	0.60	4.96	5.82	59.70

4	<a href="#">AIRR</a>	First Trust RBA American Industrial Renaissance ETF	Industrials	North America	0.70	5.30	5.47	56.80
5	<a href="#">JHMI</a>	John Hancock Multifactor Industrials ETF	Industrials	North America	0.40	5.08	5.09	53.10
1	<a href="#">NANR</a>	SPDR S&P North American Natural Resources ETF	Natural Resources	North America	0.35	4.84	6.27	62.30
2	<a href="#">FTRI</a>	First Trust Indxx Global Natural Resources Income ETF	Natural Resources	Global	0.70	4.66	6.35	58.30
3	<a href="#">TOLZ</a>	DJ Brookfield Global Infrastructure ETF	Natural Resources	Global	0.46	4.36	5.84	57.60
4	<a href="#">PAVE</a>	Global X U.S. Infrastructure Development ETF	Natural Resources	North America	0.47	3.55	5.34	56.80
5	<a href="#">IGE</a>	iShares North American Natural Resources ETF	Natural Resources	Global	0.43	4.92	5.24	56.40
1	<a href="#">CIBR</a>	First Trust Nasdaq Cybersecurity ETF	Technology	Global	0.60	4.96	6.57	61.70
2	<a href="#">IXN</a>	iShares Global Tech ETF	Technology	Global	0.43	6.26	6.22	58.70
3	<a href="#">IYW</a>	iShares US Technology ETF	Technology	North America	0.41	5.58	6.21	58.60
4	<a href="#">LOUP</a>	Innovator Loup Frontier Tech ETF	Technology	Global	0.70	7.40	6.35	57.30
5	<a href="#">FTXL</a>	First Trust Nasdaq Semiconductor ETF	Technology	North America	0.60	6.32	6.03	56.70
1	<a href="#">EWCO</a>	Invesco S&P 500 Equal Weight Communication Services ETF	Telecommunications	North America	0.40	4.60	6.31	58.90
2	<a href="#">XLC</a>	Communication Services Select Sector SPDR Fund	Telecommunications	North America	0.12	3.70	5.50	55.50
3	<a href="#">IYZ</a>	iShares US Telecommunications ETF	Telecommunications	North America	0.42	3.38	4.58	49.80
4	<a href="#">FCOM</a>	Fidelity MSCI Telecommunication Services Index ETF	Telecommunications	North America	0.08	3.07	4.60	48.00
5	<a href="#">IXP</a>	iShares Global Telecom ETF	Telecommunications	Global	0.43	5.43	3.18	39.20
1	<a href="#">IDU</a>	iShares US Utilities ETF	Utilities	North America	0.41	5.80	8.05	72.90
2	<a href="#">JHMU</a>	John Hancock Multifactor Utilities ETF	Utilities	North America	0.40	4.73	6.21	60.10
3	<a href="#">UTES</a>	Virtus Reaves Utilities ETF	Utilities	North America	0.49	6.51	6.18	57.80
4	<a href="#">FUTY</a>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.08	3.33	4.76	52.30
5	<a href="#">JXI</a>	iShares Global Utilities ETF	Utilities	Global	0.43	5.46	3.73	46.60

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# Equity ETF Select List - Geography



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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	<a href="#">EWM</a>	iShares MSCI Malaysia ETF	Asia-Pacific	Broad Equity	0.51	4.56	8.03	71.70
2	<a href="#">EWS</a>	iShares MSCI Singapore ETF	Asia-Pacific	Broad Equity	0.51	4.55	7.48	68.40
3	<a href="#">FNI</a>	First Trust Chindia ETF	Asia-Pacific	Broad Equity	0.60	6.33	7.37	64.60
4	<a href="#">DVYA</a>	iShares Asia/Pacific Dividend ETF	Asia-Pacific	High Dividend Yield	0.49	5.43	6.96	64.10
5	<a href="#">PGJ</a>	Invesco Golden Dragon China ETF	Asia-Pacific	Broad Equity	0.69	6.42	7.29	63.70
1	<a href="#">TUR</a>	iShares MSCI Turkey ETF	Europe	Broad Equity	0.59	7.51	8.68	73.80
2	<a href="#">EWU</a>	iShares MSCI United Kingdom ETF	Europe	Broad Equity	0.51	3.93	7.60	69.20
3	<a href="#">EWP</a>	iShares MSCI Spain ETF	Europe	Broad Equity	0.51	5.66	7.17	66.10
4	<a href="#">HEWU</a>	iShares Currency Hedged MSCI United Kingdom ETF	Europe	Large Cap	0.51	4.56	6.34	60.50
5	<a href="#">EUDV</a>	ProShares MSCI Europe Dividend Growers ETF	Europe	Broad Equity	0.55	5.41	6.25	60.20
1	<a href="#">SDIV</a>	Global X SuperDividend ETF	Global	High Dividend Yield	0.59	5.77	8.34	72.40
2	<a href="#">LEGR</a>	First Trust Indxx Innovative Transaction & Process ETF	Global	Theme	0.65	5.16	7.18	64.70
3	<a href="#">WBIG</a>	WBI BullBear Yield 1000 ETF	Global	High Dividend Yield	1.14	5.12	6.84	62.60
4	<a href="#">WBIL</a>	WBI BullBear Quality 1000 ETF	Global	Large Cap	1.23	5.08	6.76	61.50
5	<a href="#">WBIF</a>	WBI BullBear Value 1000 ETF	Global	Large Cap	1.25	5.13	6.59	61.30
1	<a href="#">AADR</a>	AdvisorShares Dorsey Wright ADR ETF	Global Ex-U.S.	Broad Equity	1.10	6.78	7.37	64.80
2	<a href="#">CWI</a>	SPDR MSCI ACWI ex-US ETF	Global Ex-U.S.	Broad Equity	0.30	4.72	6.90	63.50
3	<a href="#">VIDI</a>	Vident International Equity Fund	Global Ex-U.S.	Broad Equity	0.59	4.75	6.80	62.30
4	<a href="#">IVAL</a>	Alpha Architect International Quantitative Value ETF	Global Ex-U.S.	Broad Equity	0.59	5.97	6.54	61.20
5	<a href="#">IPKW</a>	Invesco International BuyBack Achievers ETF	Global Ex-U.S.	Alpha-Seeking	0.55	4.67	6.32	60.10
1	<a href="#">ECH</a>	iShares MSCI Chile ETF	Latin America	Broad Equity	0.59	6.49	8.98	77.50
2	<a href="#">ILF</a>	iShares Latin America 40 ETF	Latin America	Large Cap	0.48	6.31	8.70	75.50
3	<a href="#">EPU</a>	iShares MSCI Peru ETF	Latin America	Broad Equity	0.59	6.78	8.02	68.90
4	<a href="#">EWW</a>	iShares MSCI Mexico ETF	Latin America	Broad Equity	0.51	5.04	7.58	68.70
5	<a href="#">EWZ</a>	iShares MSCI Brazil ETF	Latin America	Broad Equity	0.59	6.60	7.02	65.40
1	<a href="#">EZA</a>	iShares MSCI South Africa ETF	Middle East & Africa	Broad Equity	0.59	6.45	6.61	60.70
2	<a href="#">FLZA</a>	Franklin FTSE South Africa ETF	Middle East & Africa	Broad Equity	0.19	6.37	6.19	54.90
3	<a href="#">NGE</a>	Global X MSCI Nigeria ETF	Middle East & Africa	Broad Equity	0.89	6.72	5.99	54.70
4	<a href="#">UAE</a>	iShares MSCI UAE Capped ETF	Middle East & Africa	Broad Equity	0.59	4.66	5.78	54.00
5	<a href="#">ISRA</a>	VanEck Israel ETF	Middle East & Africa	Broad Equity	0.60	5.13	5.56	52.70
1	<a href="#">IJS</a>	iShares S&P Small-Cap 600 Value ETF	North America	Small Cap	0.18	5.66	9.27	79.10
2	<a href="#">MDYG</a>	SPDR S&P 400 Mid CapGrowth ETF	North America	Mid Cap	0.15	5.01	8.96	77.10

3	<a href="#">IJK</a>	iShares S&P Mid-Cap 400 Growth ETF	North America	Mid Cap	0.17	5.96	8.86	76.60
4	<a href="#">EPS</a>	WisdomTree U.S. LargeCap Fund	North America	Large Cap	0.80	3.51	8.72	73.90
5	<a href="#">DON</a>	WisdomTree U.S. MidCap Dividend Fund	North America	Mid Cap	0.38	5.12	8.37	73.40
1	<a href="#">ISEM</a>	Invesco RAFI Strategic Emerging Markets ETF	Emerging Markets	Large Cap	0.35	4.26	7.06	63.00
2	<a href="#">EMIF</a>	iShares Emerging Markets Infrastructure ETF	Emerging Markets	Theme	0.60	6.85	6.67	62.90
3	<a href="#">ESGE</a>	iShares MSCI EM ESG Optimized ETF	Emerging Markets	Theme	0.25	3.56	5.58	61.10
4	<a href="#">SDEM</a>	Global X MSCI SuperDividend Emerging Markets ETF	Emerging Markets	High Dividend Yield	0.67	5.76	6.39	59.90
5	<a href="#">PXH</a>	Invesco FTSE RAFI Emerging Markets ETF	Emerging Markets	Broad Equity	0.50	5.04	5.99	57.50
1	<a href="#">RFDI</a>	First Trust RiverFront Dynamic Developed International ETF	Developed Markets	Broad Equity	0.83	5.04	6.08	59.50
2	<a href="#">GCOW</a>	Pacer Global Cash Cows Dividend ETF	Developed Markets	High Dividend Yield	0.60	4.72	5.84	56.50
3	<a href="#">PID</a>	Invesco International Dividend Achievers ETF	Developed Markets	High Dividend Yield	0.56	4.19	5.55	56.20
4	<a href="#">ISDX</a>	Invesco RAFI Strategic Developed ex-US ETF	Developed Markets	Large Cap	0.23	3.16	5.64	56.10
5	<a href="#">IDV</a>	iShares International Select Dividend ETF	Developed Markets	High Dividend Yield	0.49	4.73	5.37	56.10

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# Equity ETF Select List - Strategies



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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">IPKW</a>	Invesco International BuyBack Achievers ETF	Alpha-Seeking	Global Ex-U.S.	0.55	4.67	6.32	60.10
2	<a href="#">SYLD</a>	Cambria Shareholder Yield ETF	Alpha-Seeking	Global	0.59	6.11	5.99	58.20
3	<a href="#">FV</a>	First Trust Dorsey Wright Focus 5 ETF	Alpha-Seeking	Global	0.88	5.25	5.62	56.80
4	<a href="#">DALI</a>	First Trust DorseyWright DALI 1 ETF	Alpha-Seeking	Global	0.81	5.06	5.78	56.40
5	<a href="#">IFV</a>	First Trust Dorsey Wright International Focus 5 ETF	Alpha-Seeking	Global Ex-U.S.	1.05	5.00	5.77	56.40
1	<a href="#">ECH</a>	iShares MSCI Chile ETF	Broad Equity	Latin America	0.59	6.49	8.98	77.50
2	<a href="#">TUR</a>	iShares MSCI Turkey ETF	Broad Equity	Europe	0.59	7.51	8.68	73.80
3	<a href="#">EWM</a>	iShares MSCI Malaysia ETF	Broad Equity	Asia-Pacific	0.51	4.56	8.03	71.70
4	<a href="#">EWU</a>	iShares MSCI United Kingdom ETF	Broad Equity	Europe	0.51	3.93	7.60	69.20
5	<a href="#">EPU</a>	iShares MSCI Peru ETF	Broad Equity	Latin America	0.59	6.78	8.02	68.90
1	<a href="#">QYLD</a>	Global X Nasdaq 100 Covered Call ETF	Buywrite	North America	0.60	3.57	6.25	59.20
2	<a href="#">FTLB</a>	First Trust Hedged BuyWrite Income ETF	Buywrite	Global	0.85	4.18	5.39	53.30
3	<a href="#">SLVO</a>	Credit Suisse X-Links Silver Shares Covered Call ETN	Buywrite	Global	0.65	5.26	5.15	51.80
4	<a href="#">GLDI</a>	Credit Suisse X-Links Gold Shares Covered Call ETN	Buywrite	Global	0.65	4.21	3.29	40.70
5	<a href="#">VEGA</a>	AdvisorShares STAR Global Buy-Write ETF	Buywrite	Global	2.02	4.47	3.10	37.80
1	<a href="#">SDIV</a>	Global X SuperDividend ETF	High Dividend Yield	Global	0.59	5.77	8.34	72.40
2	<a href="#">CDC</a>	VictoryShares US EQ Income Enhanced Volatility Wtd ETF	High Dividend Yield	North America	0.37	3.74	6.89	64.90
3	<a href="#">DVYA</a>	iShares Asia/Pacific Dividend ETF	High Dividend Yield	Asia-Pacific	0.49	5.43	6.96	64.10
4	<a href="#">SDVY</a>	First Trust SMID Cap Rising Dividend Archievers ETF	High Dividend Yield	North America	0.60	4.88	6.52	63.40
5	<a href="#">WBIG</a>	WBI BullBear Yield 1000 ETF	High Dividend Yield	Global	1.14	5.12	6.84	62.60
1	<a href="#">MNA</a>	IQ Merger Arbitrage ETF	Long/Short	Global	0.77	2.90	6.21	58.30
2	<a href="#">HTUS</a>	Hull Tactical US ETF	Long/Short	North America	0.97	7.15	6.26	57.00
3	<a href="#">CLIX</a>	ProShares Long Online/Short Stores ETF	Long/Short	North America	0.65	6.76	5.40	52.10
4	<a href="#">FTLS</a>	First Trust Long/Short Equity ETF	Long/Short	Global	1.55	5.27	4.69	48.00
5	<a href="#">DIVA</a>	AGFIQ HEDGED DIVIDEND INCOME FUND	Long/Short	North America	1.21	7.24	5.12	47.60
1	<a href="#">PFXF</a>	VanEck Preferred Securities ex Financials ETF	Preferred Stock	Global	0.40	2.41	6.05	58.20
2	<a href="#">PFF</a>	iShares US Preferred Stock ETF	Preferred Stock	North America	0.46	2.99	4.70	51.30
3	<a href="#">SPFF</a>	Global X Super Income Preferred ETF	Preferred Stock	North America	0.58	3.70	4.94	50.50
4	<a href="#">PGX</a>	Invesco Preferred ETF	Preferred Stock	North America	0.52	1.00	3.89	50.00
5	<a href="#">PGF</a>	Invesco Financial Preferred ETF	Preferred Stock	North America	0.55	3.15	4.39	49.10
1	<a href="#">EQRR</a>	Proshares Equities For Rising Rates ETF	Theme	North America	0.35	6.09	6.93	64.70
2	<a href="#">LEGR</a>	First Trust Indxx Innovative Transaction & Process ETF	Theme	Global	0.65	5.16	7.18	64.70

3	<a href="#">EMIF</a>	iShares Emerging Markets Infrastructure ETF	Theme	Emerging Markets	0.60	6.85	6.67	62.90
4	<a href="#">IFRA</a>	iShares U.S. Infrastructure ETF	Theme	North America	0.40	4.03	5.92	61.60
5	<a href="#">ESGE</a>	iShares MSCI EM ESG Optimized ETF	Theme	Emerging Markets	0.25	3.56	5.58	61.10
1	<a href="#">ILF</a>	iShares Latin America 40 ETF	Large Cap	Latin America	0.48	6.31	8.70	75.50
2	<a href="#">EPS</a>	WisdomTree U.S. LargeCap Fund	Large Cap	North America	0.80	3.51	8.72	73.90
3	<a href="#">SPYG</a>	SPDR Portfolio S&P 500 Growth ETF	Large Cap	North America	0.04	3.77	8.48	72.70
4	<a href="#">SPYV</a>	SPDR Portfolio S&P 500 Value ETF	Large Cap	North America	0.04	3.72	8.08	71.90
5	<a href="#">VONG</a>	Vanguard Russell 1000 Growth ETF	Large Cap	North America	0.08	5.12	7.61	66.70
1	<a href="#">MDYG</a>	SPDR S&P 400 Mid CapGrowth ETF	Mid Cap	North America	0.15	5.01	8.96	77.10
2	<a href="#">IJK</a>	iShares S&P Mid-Cap 400 Growth ETF	Mid Cap	North America	0.17	5.96	8.86	76.60
3	<a href="#">DON</a>	WisdomTree U.S. MidCap Dividend Fund	Mid Cap	North America	0.38	5.12	8.37	73.40
4	<a href="#">IJJ</a>	iShares S&P Mid-Cap 400 Value ETF	Mid Cap	North America	0.18	6.06	8.04	72.10
5	<a href="#">IWR</a>	iShares Russell Mid-Cap ETF	Mid Cap	North America	0.19	4.84	7.78	70.40
1	<a href="#">IJS</a>	iShares S&P Small-Cap 600 Value ETF	Small Cap	North America	0.18	5.66	9.27	79.10
2	<a href="#">SLYG</a>	SPDR S&P 600 Small Cap Growth ETF	Small Cap	North America	0.15	5.41	8.37	72.60
3	<a href="#">SLYV</a>	SPDR S&P 600 Small CapValue ETF	Small Cap	North America	0.15	5.12	8.24	72.60
4	<a href="#">VTWO</a>	Vanguard Russell 2000 ETF	Small Cap	North America	0.10	5.26	8.07	71.60
5	<a href="#">DES</a>	WisdomTree U.S. SmallCap Dividend Fund	Small Cap	North America	0.38	5.18	7.00	64.20
1	<a href="#">DWMC</a>	AdvisorShares Dorsey Wright Micro-Cap ETF	Micro Cap	North America	1.32	7.03	6.07	56.80
2	<a href="#">FDM</a>	First Trust Dow Jones Select Microcap Index Fund	Micro Cap	North America	0.60	5.47	4.33	47.40
3	<a href="#">IWC</a>	iShares Micro-Cap ETF	Micro Cap	North America	0.60	5.87	3.14	41.00

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## \*Key

**\*ETF Global 10 Red Diamond Risk Rating:** An ETF 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<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

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