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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="#">SGDJ</a>	Sprott Junior Gold Miners ETF	Basic Materials	Global	0.50	6.84	7.02	62.60
2	<a href="#">GOAU</a>	U.S. Global GO GOLD and Precious Metal Miners ETF	Basic Materials	Global	0.60	6.58	7.02	61.90
3	<a href="#">GOEX</a>	Global X Gold Explorers ETF	Basic Materials	Global	0.65	7.00	6.67	60.50
4	<a href="#">SIL</a>	Global X Silver Miners ETF	Basic Materials	Global	0.65	6.48	6.27	59.40
5	<a href="#">SGDM</a>	Sprott Gold Miners ETF	Basic Materials	Global	0.50	5.79	6.22	58.60
1	<a href="#">IYC</a>	iShares U.S. Consumer Discretionary ETF	Consumer Discretionary	North America	0.39	6.00	9.70	77.90
2	<a href="#">ECON</a>	Columbia Emerging Markets Consumer ETF	Consumer Discretionary	Emerging Markets	0.49	6.17	7.92	65.60
3	<a href="#">PEJ</a>	Invesco Dynamic Leisure and Entertainment ETF	Consumer Discretionary	North America	0.55	6.02	6.54	61.90
4	<a href="#">EMTY</a>	ProShares Decline of the Retail Store ETF	Consumer Discretionary	North America	0.65	6.76	6.01	56.10
5	<a href="#">XRT</a>	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35	5.13	5.19	55.60
1	<a href="#">KXI</a>	iShares Global Consumer Staples ETF	Consumer Staples	Global	0.43	4.34	8.62	74.90
2	<a href="#">FTXG</a>	First Trust Nasdaq Food & Beverage ETF	Consumer Staples	North America	0.60	3.52	5.61	58.10
3	<a href="#">PBJ</a>	Invesco Dynamic Food & Beverage ETF	Consumer Staples	North America	0.63	3.42	4.56	52.90
4	<a href="#">FSTA</a>	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.08	2.21	4.49	51.10
5	<a href="#">XLP</a>	Consumer Staples Select Sector SPDR Fund	Consumer Staples	North America	0.10	2.72	3.33	46.90
1	<a href="#">PSCE</a>	Invesco S&P SmallCap Energy ETF	Energy	North America	0.29	4.01	7.48	68.20
2	<a href="#">PXJ</a>	Invesco Dynamic Oil & Gas Services ETF	Energy	North America	0.63	5.29	7.34	67.00
3	<a href="#">PXI</a>	Invesco DWA Energy Momentum ETF	Energy	North America	0.60	5.98	6.50	62.90
4	<a href="#">FENY</a>	Fidelity MSCI Energy Index ETF	Energy	North America	0.08	2.74	6.27	61.70
5	<a href="#">MLPX</a>	Global X MLP & Energy Infrastructure ETF	Energy	North America	0.45	4.34	6.04	61.30
1	<a href="#">KIE</a>	SPDR S&P Insurance ETF	Financials	North America	0.35	5.31	7.95	70.30
2	<a href="#">KBWD</a>	Invesco KBW High Dividend Yield Financial ETF	Financials	North America	1.24	6.22	8.02	68.80
3	<a href="#">BIZD</a>	VanEck BDC Income ETF	Financials	North America	10.92	5.15	7.30	64.50
4	<a href="#">CHIX</a>	Global X China Financials ETF	Financials	Asia-Pacific	0.65	5.03	7.58	62.70
5	<a href="#">FTXO</a>	First Trust Nasdaq Bank ETF	Financials	North America	0.60	5.72	6.86	62.30
1	<a href="#">IBB</a>	iShares Biotechnology ETF	Health Care	North America	0.45	4.03	8.87	74.10
2	<a href="#">XPH</a>	SPDR S&P Pharmaceuticals ETF	Health Care	North America	0.35	4.15	8.73	73.20
3	<a href="#">IHI</a>	iShares U.S. Medical Devices ETF	Health Care	North America	0.41	4.61	8.51	72.20
4	<a href="#">BTEC</a>	Principal Healthcare Innovators ETF	Health Care	North America	0.42	5.43	6.74	63.80
5	<a href="#">BBC</a>	Virtus LifeSci Biotech Clinical Trials ETF	Health Care	North America	0.79	8.68	6.96	60.40
1	<a href="#">FTXR</a>	First Trust Nasdaq Transportation ETF	Industrials	North America	0.60	5.44	6.41	61.90
2	<a href="#">JETS</a>	U.S. Global Jets ETF	Industrials	Global	0.60	6.78	6.51	61.70
3	<a href="#">ITA</a>	iShares U.S. Aerospace & Defense ETF	Industrials	North America	0.42	5.03	6.03	61.50

4	<a href="#">IYJ</a>	iShares U.S. Industrials ETF	Industrials	North America	0.39	5.84	5.93	59.00
5	<a href="#">AIRR</a>	First Trust RBA American Industrial Renaissance ETF	Industrials	North America	0.70	5.46	5.70	57.70
1	<a href="#">PAVE</a>	Global X U.S. Infrastructure Development ETF	Natural Resources	North America	0.47	3.95	6.47	62.70
2	<a href="#">NANR</a>	SPDR S&P North American Natural Resources ETF	Natural Resources	North America	0.35	4.45	6.34	62.40
3	<a href="#">FTRI</a>	First Trust Indxx Global Natural Resources Income ETF	Natural Resources	Global	0.70	3.50	5.95	58.20
4	<a href="#">NFRA</a>	FlexShares STOXX Global Broad Infrastructure Index Fund	Natural Resources	Global	0.47	4.03	5.72	57.00
5	<a href="#">FTAG</a>	First Trust Indxx Global Agriculture ETF	Natural Resources	Global	0.70	4.30	5.62	54.90
1	<a href="#">IXN</a>	iShares Global Tech ETF	Technology	Global	0.43	6.26	8.37	70.10
2	<a href="#">IYW</a>	iShares U.S. Technology ETF	Technology	North America	0.39	5.39	7.57	65.70
3	<a href="#">FTXL</a>	First Trust Nasdaq Semiconductor ETF	Technology	North America	0.60	6.71	7.23	62.70
4	<a href="#">KWEB</a>	KraneShares CSI China Internet ETF	Technology	Asia-Pacific	0.70	7.96	6.90	59.50
5	<a href="#">XNTK</a>	SPDR NYSE Technology ETF	Technology	North America	0.35	6.69	6.17	59.10
1	<a href="#">IYZ</a>	iShares US Telecommunications ETF	Telecommunications	North America	0.42	4.43	7.72	67.50
2	<a href="#">XLC</a>	Communication Services Select Sector SPDR Fund	Telecommunications	North America	0.10	4.62	6.80	62.60
3	<a href="#">EWCO</a>	Invesco S&P 500 Equal Weight Communication Services ETF	Telecommunications	North America	0.40	5.64	6.10	57.10
4	<a href="#">IXP</a>	iShares Global Comm Services ETF	Telecommunications	Global	0.43	6.26	4.92	49.40
5	<a href="#">VOX</a>	Vanguard Communication Services ETF	Telecommunications	North America	0.10	5.05	4.60	48.80
1	<a href="#">IDU</a>	iShares U.S. Utilities ETF	Utilities	North America	0.39	5.80	7.65	69.80
2	<a href="#">UTES</a>	Virtus Reaves Utilities ETF	Utilities	North America	0.49	6.72	6.19	57.00
3	<a href="#">FUTY</a>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.08	3.19	3.90	47.90
4	<a href="#">JXI</a>	iShares Global Utilities ETF	Utilities	Global	0.43	5.46	3.68	46.00
5	<a href="#">FXU</a>	First Trust Utilities AlphaDEX Fund	Utilities	North America	0.64	3.75	2.90	43.50

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# Equity ETF Select List - Geography



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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	<a href="#">FXI</a>	iShares China Large-Cap ETF	Asia-Pacific	Large Cap	0.74	6.24	9.63	76.30
2	<a href="#">DVYA</a>	iShares Asia/Pacific Dividend ETF	Asia-Pacific	High Dividend Yield	0.49	5.50	8.05	69.50
3	<a href="#">PGJ</a>	Invesco Golden Dragon China ETF	Asia-Pacific	Broad Equity	0.69	6.89	8.31	69.20
4	<a href="#">IDX</a>	VanEck Indonesia Index ETF	Asia-Pacific	Broad Equity	0.57	5.51	8.30	68.70
5	<a href="#">CNYA</a>	iShares MSCI China A ETF	Asia-Pacific	Large Cap	0.60	3.70	6.93	68.10
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1	<a href="#">EWP</a>	iShares MSCI Spain ETF	Europe	Broad Equity	0.50	5.20	7.82	68.20
2	<a href="#">EPOL</a>	iShares MSCI Poland ETF	Europe	Broad Equity	0.57	6.46	6.86	62.40
3	<a href="#">EWU</a>	iShares MSCI United Kingdom ETF	Europe	Broad Equity	0.50	3.43	6.56	61.90
4	<a href="#">TUR</a>	iShares MSCI Turkey ETF	Europe	Broad Equity	0.57	6.69	6.62	61.40
5	<a href="#">RSX</a>	VanEck Russia ETF	Europe	Broad Equity	0.61	9.62	7.45	60.30
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1	<a href="#">FGD</a>	First Trust DJ Global Select Dividend Index Fund	Global	High Dividend Yield	0.57	5.54	7.21	65.80
2	<a href="#">GENY</a>	Principal Millennial Global Growth ETF	Global	Theme	0.45	6.82	7.25	60.60
3	<a href="#">PFXF</a>	VanEck Preferred Securities ex Financials ETF	Global	Preferred Stock	0.40	3.66	6.54	60.30
4	<a href="#">FV</a>	First Trust Dorsey Wright Focus 5 ETF	Global	Alpha-Seeking	0.89	5.36	6.26	60.10
5	<a href="#">FTHI</a>	First Trust BuyWrite Income ETF	Global	High Dividend Yield	0.85	4.48	6.36	59.40
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1	<a href="#">AADR</a>	AdvisorShares Dorsey Wright ADR ETF	Global Ex-U.S.	Broad Equity	1.00	7.16	9.28	75.40
2	<a href="#">CWI</a>	SPDR MSCI ACWI ex-US ETF	Global Ex-U.S.	Broad Equity	0.30	3.71	7.27	65.30
3	<a href="#">IVAL</a>	Alpha Architect International Quantitative Value ETF	Global Ex-U.S.	Broad Equity	0.60	7.08	6.69	61.60
4	<a href="#">ICOW</a>	Pacer Developed Markets International Cash Cows 100 ETF	Global Ex-U.S.	Broad Equity	0.65	4.60	6.45	60.50
5	<a href="#">FNDE</a>	Schwab Fundamental Emerging Markets Large Company Index ETF	Global Ex-U.S.	Large Cap	0.39	3.99	6.52	60.50
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1	<a href="#">ECH</a>	iShares MSCI Chile ETF	Latin America	Broad Equity	0.59	6.06	10.00	81.90
2	<a href="#">ILF</a>	iShares Latin America 40 ETF	Latin America	Large Cap	0.48	6.10	8.34	72.20
3	<a href="#">EWZ</a>	iShares MSCI Brazil ETF	Latin America	Broad Equity	0.57	6.47	7.83	69.00
4	<a href="#">EPU</a>	iShares MSCI Peru ETF	Latin America	Broad Equity	0.57	6.44	7.85	67.10
5	<a href="#">EWW</a>	iShares MSCI Mexico ETF	Latin America	Broad Equity	0.50	4.70	6.24	60.80
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1	<a href="#">EZA</a>	iShares MSCI South Africa ETF	Middle East & Africa	Broad Equity	0.57	6.67	7.85	67.00
2	<a href="#">EGPT</a>	VanEck Egypt Index ETF	Middle East & Africa	Broad Equity	0.98	7.75	6.31	57.00
3	<a href="#">KSA</a>	iShares MSCI Saudi Arabia Capped ETF	Middle East & Africa	Broad Equity	0.74	3.47	5.80	56.10
4	<a href="#">FLZA</a>	Franklin FTSE South Africa ETF	Middle East & Africa	Broad Equity	0.19	6.65	6.33	54.90
5	<a href="#">AFK</a>	VanEck Africa Index ETF	Middle East & Africa	Broad Equity	0.79	6.43	5.89	54.50
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1	<a href="#">VONG</a>	Vanguard Russell 1000 Growth ETF	North America	Large Cap	0.08	4.50	9.50	77.40
2	<a href="#">IJJ</a>	iShares S&P Mid-Cap 400 Value ETF	North America	Mid Cap	0.18	5.89	9.07	76.90

3	<a href="#">IJK</a>	iShares S&P Mid-Cap 400 Growth ETF	North America	Mid Cap	0.17	5.44	8.98	76.70
4	<a href="#">MDYG</a>	SPDR S&P 400 Mid CapGrowth ETF	North America	Mid Cap	0.15	4.42	8.83	75.50
5	<a href="#">SCHA</a>	Schwab US Small-Cap ETF	North America	Small Cap	0.04	4.86	8.98	75.50
1	<a href="#">EMIF</a>	iShares Emerging Markets Infrastructure ETF	Emerging Markets	Theme	0.60	6.67	7.43	67.00
2	<a href="#">DVYE</a>	iShares Emerging Markets Dividend ETF	Emerging Markets	High Dividend Yield	0.49	4.95	7.28	65.90
3	<a href="#">EEM</a>	iShares MSCI Emerging Markets ETF	Emerging Markets	Broad Equity	0.70	5.17	7.44	65.40
4	<a href="#">BICK</a>	First Trust BICK Index Fund	Emerging Markets	Broad Equity	0.64	7.08	6.91	62.20
5	<a href="#">EMDV</a>	ProShares MSCI Emerging Markets Dividend Growers ETF	Emerging Markets	Broad Equity	0.61	7.07	6.67	60.20
1	<a href="#">IDLV</a>	Invesco S&P International Developed Low Volatility ETF	Developed Markets	Broad Equity	0.25	3.89	6.33	60.80
2	<a href="#">GCOV</a>	Pacer Global Cash Cows Dividend ETF	Developed Markets	High Dividend Yield	0.60	4.07	6.18	59.60
3	<a href="#">KLDW</a>	Knowledge Leaders Developed World ETF	Developed Markets	Broad Equity	0.75	5.80	6.75	58.90
4	<a href="#">BFIT</a>	Global X Health & Wellness ETF	Developed Markets	Theme	0.50	5.46	6.61	58.60
5	<a href="#">RFDI</a>	First Trust RiverFront Dynamic Developed International ETF	Developed Markets	Broad Equity	0.83	5.55	5.91	58.00

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# Equity ETF Select List - Strategies



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Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1 <a href="#">FV</a>	First Trust Dorsey Wright Focus 5 ETF	Alpha-Seeking	Global	0.89	5.36	6.26	60.10
2 <a href="#">DWCR</a>	Arrow DWA Tactical International ETF	Alpha-Seeking	Global Ex-U.S.	1.11	6.80	6.79	59.60
3 <a href="#">SYLD</a>	Cambria Shareholder Yield ETF	Alpha-Seeking	Global	0.59	6.13	6.11	58.60
4 <a href="#">FVC</a>	First Trust Dorsey Wright Dynamic Focus 5 ETF	Alpha-Seeking	Global	0.89	3.34	6.17	57.10
5 <a href="#">DALI</a>	First Trust DorseyWright DALI 1 ETF	Alpha-Seeking	Global	0.81	4.50	5.95	56.40
1 <a href="#">ECH</a>	iShares MSCI Chile ETF	Broad Equity	Latin America	0.59	6.06	10.00	81.90
2 <a href="#">AADR</a>	AdvisorShares Dorsey Wright ADR ETF	Broad Equity	Global Ex-U.S.	1.00	7.16	9.28	75.40
3 <a href="#">PGJ</a>	Invesco Golden Dragon China ETF	Broad Equity	Asia-Pacific	0.69	6.89	8.31	69.20
4 <a href="#">EWZ</a>	iShares MSCI Brazil ETF	Broad Equity	Latin America	0.57	6.47	7.83	69.00
5 <a href="#">IDX</a>	VanEck Indonesia Index ETF	Broad Equity	Asia-Pacific	0.57	5.51	8.30	68.70
1 <a href="#">QYLD</a>	Global X Nasdaq 100 Covered Call ETF	Buywrite	North America	0.60	3.58	5.89	56.40
2 <a href="#">SLVO</a>	Credit Suisse X-Links Silver Shares Covered Call ETN	Buywrite	Global	0.65	5.08	4.28	46.20
3 <a href="#">VEGA</a>	AdvisorShares STAR Global Buy-Write ETF	Buywrite	Global	2.03	4.87	3.13	38.30
4 <a href="#">GLDI</a>	Credit Suisse X-Links Gold Shares Covered Call ETN	Buywrite	Global	0.65	5.00	2.12	34.30
1 <a href="#">DVYA</a>	iShares Asia/Pacific Dividend ETF	High Dividend Yield	Asia-Pacific	0.49	5.50	8.05	69.50
2 <a href="#">DVYE</a>	iShares Emerging Markets Dividend ETF	High Dividend Yield	Emerging Markets	0.49	4.95	7.28	65.90
3 <a href="#">FGD</a>	First Trust DJ Global Select Dividend Index Fund	High Dividend Yield	Global	0.57	5.54	7.21	65.80
4 <a href="#">SDVY</a>	First Trust SMID Cap Rising Dividend Archivers ETF	High Dividend Yield	North America	0.60	5.00	6.76	63.70
5 <a href="#">RDVY</a>	First Trust NASDAQ Rising Dividend Achievers	High Dividend Yield	North America	0.50	4.67	6.59	63.30
1 <a href="#">FTLS</a>	First Trust Long/Short Equity ETF	Long/Short	Global	1.36	4.47	6.26	57.20
2 <a href="#">MNA</a>	IQ Merger Arbitrage ETF	Long/Short	Global	0.77	2.79	5.93	55.90
3 <a href="#">HTUS</a>	Hull Tactical US ETF	Long/Short	North America	1.00	5.72	6.34	53.60
4 <a href="#">CLIX</a>	ProShares Long Online/Short Stores ETF	Long/Short	North America	0.65	7.57	5.84	53.40
5 <a href="#">QMN</a>	IQ Hedge Market Neutral Tracker ETF	Long/Short	Global	0.66	4.00	2.60	36.40
1 <a href="#">PGF</a>	Invesco Financial Preferred ETF	Preferred Stock	North America	0.55	3.88	6.55	60.90
2 <a href="#">PFXF</a>	VanEck Preferred Securities ex Financials ETF	Preferred Stock	Global	0.40	3.66	6.54	60.30
3 <a href="#">PSK</a>	SPDR ICE Preferred Securities ETF	Preferred Stock	North America	0.45	4.30	6.29	59.80
4 <a href="#">PGX</a>	Invesco Preferred ETF	Preferred Stock	North America	0.52	3.33	6.17	58.90
5 <a href="#">VRP</a>	Invesco Variable Rate Preferred ETF	Preferred Stock	North America	0.50	3.41	6.06	58.30
1 <a href="#">EMIF</a>	iShares Emerging Markets Infrastructure ETF	Theme	Emerging Markets	0.60	6.67	7.43	67.00
2 <a href="#">EQRR</a>	Proshares Equities For Rising Rates ETF	Theme	North America	0.35	5.98	7.24	65.30
3 <a href="#">IFRA</a>	iShares U.S. Infrastructure ETF	Theme	North America	0.40	4.31	6.49	64.10

4	<a href="#">PEXL</a>	Pacer US Export Leaders ETF	Theme	North America	0.60	6.49	7.03	62.60
5	<a href="#">SUSA</a>	iShares MSCI USA ESG Select ETF	Theme	North America	0.25	5.54	6.52	61.90
1	<a href="#">VONG</a>	Vanguard Russell 1000 Growth ETF	Large Cap	North America	0.08	4.50	9.50	77.40
2	<a href="#">FXI</a>	iShares China Large-Cap ETF	Large Cap	Asia-Pacific	0.74	6.24	9.63	76.30
3	<a href="#">SPYV</a>	SPDR Portfolio S&P 500 Value ETF	Large Cap	North America	0.04	3.69	8.58	73.50
4	<a href="#">ILF</a>	iShares Latin America 40 ETF	Large Cap	Latin America	0.48	6.10	8.34	72.20
5	<a href="#">IVW</a>	iShares S&P 500 Growth ETF	Large Cap	North America	0.18	4.52	7.98	69.90
1	<a href="#">IJJ</a>	iShares S&P Mid-Cap 400 Value ETF	Mid Cap	North America	0.18	5.89	9.07	76.90
2	<a href="#">IJK</a>	iShares S&P Mid-Cap 400 Growth ETF	Mid Cap	North America	0.17	5.44	8.98	76.70
3	<a href="#">MDYG</a>	SPDR S&P 400 Mid CapGrowth ETF	Mid Cap	North America	0.15	4.42	8.83	75.50
4	<a href="#">IWR</a>	iShares Russell Mid-Cap ETF	Mid Cap	North America	0.19	4.58	8.39	73.00
5	<a href="#">DON</a>	WisdomTree U.S. MidCap Dividend Fund	Mid Cap	North America	0.38	5.03	7.84	69.30
1	<a href="#">SCHA</a>	Schwab US Small-Cap ETF	Small Cap	North America	0.04	4.86	8.98	75.50
2	<a href="#">VTWO</a>	Vanguard Russell 2000 ETF	Small Cap	North America	0.10	5.05	8.91	75.30
3	<a href="#">SLYV</a>	SPDR S&P 600 Small CapValue ETF	Small Cap	North America	0.15	4.79	8.81	74.60
4	<a href="#">SLY</a>	SPDR S&P 600 Small Cap ETF	Small Cap	North America	0.15	4.85	8.63	73.40
5	<a href="#">IJS</a>	iShares S&P Small-Cap 600 Value ETF	Small Cap	North America	0.18	5.54	8.21	71.60
1	<a href="#">DWMC</a>	AdvisorShares Dorsey Wright Micro-Cap ETF	Micro Cap	North America	1.25	6.55	6.18	57.60
2	<a href="#">FDM</a>	First Trust Dow Jones Select Microcap Index Fund	Micro Cap	North America	0.60	5.26	5.38	54.60
3	<a href="#">IWC</a>	iShares Micro-Cap ETF	Micro Cap	North America	0.60	5.95	3.91	45.40

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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. ♦♦♦♦♦♦♦♦♦♦

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