

# 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](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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November 13, 2017

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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">JHMA</a>	John Hancock Multifactor Materials ETF	Basic Materials	North America	0.50%	4.33	7.20	58.20
2	<a href="#">SGDJ</a>	Sprott Junior Gold Miners ETF	Basic Materials	Global	0.57%	7.06	7.63	58.10
3	<a href="#">MATF</a>	iShares Edge MSCI Multifactor Materials ETF	Basic Materials	North America	0.35%	6.08	6.94	56.10
4	<a href="#">GDXJ</a>	VanEck Vectors Junior Gold Miners ETF	Basic Materials	Global	0.56%	6.99	6.32	55.80
5	<a href="#">SIL</a>	Global X Silver Miners ETF	Basic Materials	Global	0.65%	7.18	6.69	55.40
1	<a href="#">XRT</a>	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	5.50	8.88	68.50
2	<a href="#">PMR</a>	PowerShares Dynamic Retail Portfolio	Consumer Discretionary	North America	0.63%	5.93	8.66	65.70
3	<a href="#">FXD</a>	First Trust Consumer Discretionary AlphaDEX Fund	Consumer Discretionary	North America	0.61%	3.91	7.26	59.00
4	<a href="#">PEJ</a>	Powershares Dynamic Leisure & Entertainment Portfolio	Consumer Discretionary	North America	0.61%	4.44	6.91	56.80
5	<a href="#">CNDF</a>	iShares Edge MSCI Multifactor Consumer Discretionary ETF	Consumer Discretionary	North America	0.35%	4.17	7.02	56.50
1	<a href="#">PSCC</a>	PowerShares S&P SmallCap Consumer Staples Portfolio	Consumer Staples	North America	0.29%	4.58	8.13	65.50
2	<a href="#">WSKY</a>	Spirited Funds/ETFMG Whiskey & Spirits ETF	Consumer Staples	Global	0.75%	5.57	8.25	60.50
3	<a href="#">XLP</a>	Consumer Staples Select Sector SPDR Fund	Consumer Staples	North America	0.14%	3.11	6.69	60.00
4	<a href="#">FSTA</a>	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.08%	2.50	7.06	59.60
5	<a href="#">PBJ</a>	Powershares Dynamic Food & Beverage Portfolio	Consumer Staples	North America	0.58%	4.19	6.48	57.40
1	<a href="#">ERGF</a>	iShares Edge MSCI Multifactor Energy ETF	Energy	North America	0.35%	5.44	8.55	67.40
2	<a href="#">JHME</a>	John Hancock Multifactor Energy ETF	Energy	North America	0.50%	5.64	8.40	66.20
3	<a href="#">CRAK</a>	VanEck Vectors Oil Refiners ETF	Energy	Global	0.59%	5.18	7.38	61.90
4	<a href="#">PXI</a>	PowerShares DWA Energy Momentum Portfolio	Energy	North America	0.60%	7.26	7.28	61.70
5	<a href="#">IMLP</a>	iPath S&P MLP ETN	Energy	North America	0.80%	7.16	7.88	60.60
1	<a href="#">FTXO</a>	First Trust Nasdaq Bank ETF	Financials	North America	0.60%	4.57	7.78	61.70
2	<a href="#">KBWD</a>	PowerShares KBW High Dividend Yield Financial Portfolio	Financials	North America	2.99%	6.01	7.15	58.50
3	<a href="#">CHIX</a>	Global X China Financials ETF	Financials	Asia-Pacific	0.65%	4.32	7.28	56.40
4	<a href="#">FNCF</a>	iShares Edge MSCI Multifactor Financials ETF	Financials	North America	0.35%	5.62	6.89	55.40
5	<a href="#">PEX</a>	ProShares Global Listed Private Equity ETF	Financials	Global	0.72%	6.45	6.55	52.90
1	<a href="#">XPH</a>	SPDR S&P Pharmaceuticals ETF	Health Care	North America	0.35%	5.87	9.52	69.60
2	<a href="#">PPH</a>	VanEck Vectors Pharmaceutical ETF	Health Care	Global	0.35%	6.04	8.26	64.40
3	<a href="#">BBC</a>	Virtus LifeSci Biotech Clinical Trials ETF	Health Care	North America	0.79%	7.66	8.33	61.50
4	<a href="#">ORG</a>	The Organics ETF	Health Care	Global	0.50%	5.83	8.17	59.90
5	<a href="#">JHMH</a>	John Hancock Multifactor Healthcare ETF	Health Care	North America	0.50%	4.06	7.70	59.80
1	<a href="#">FIDU</a>	Fidelity MSCI Industrials Index ETF	Industrials	North America	0.08%	2.75	7.78	62.80
2	<a href="#">JHMI</a>	John Hancock Multifactor Industrials ETF	Industrials	North America	0.50%	3.57	6.86	58.00
3	<a href="#">DXJC</a>	WisdomTree Japan Hedged Capital Goods Fund	Industrials	Asia-Pacific	0.48%	6.28	7.10	57.90
4	<a href="#">INDF</a>	iShares Edge MSCI Multifactor Industrials ETF	Industrials	North America	0.35%	5.11	6.37	56.50
5	<a href="#">AIRR</a>	First Trust RBA American Industrial Renaissance ETF	Industrials	North America	0.70%	4.51	6.28	56.40

1	<b>NANR</b>	SPDR S&P North American Natural Resources ETF	Natural Resources	North America	0.35%	3.98	6.20	55.30
2	<b>TOLZ</b>	DJ Brookfield Global Infrastructure ETF	Natural Resources	Global	0.45%	4.93	6.42	54.60
3	<b>FTRI</b>	First Trust Indxx Global Natural Resources Income ETF	Natural Resources	Global	0.70%	3.68	6.35	54.50
4	<b>NFRA</b>	FlexShares STOXX Global Broad Infrastructure Index Fund	Natural Resources	Global	0.47%	3.44	5.64	52.40
5	<b>FTAG</b>	First Trust Indxx Global Agriculture ETF	Natural Resources	Global	0.70%	4.94	6.03	52.20
1	<b>FTXL</b>	First Trust Nasdaq Semiconductor ETF	Technology	North America	0.60%	5.12	8.75	67.70
2	<b>XNTK</b>	SPDR NYSE Technology ETF	Technology	North America	0.35%	4.95	7.35	61.90
3	<b>XTH</b>	SPDR S&P Technology Hardware ETF	Technology	North America	0.35%	6.10	7.43	61.30
4	<b>TCHF</b>	iShares Edge MSCI Multifactor Technology ETF	Technology	North America	0.35%	5.57	7.51	59.70
5	<b>EMQQ</b>	Emerging Markets Internet & Ecommerce ETF	Technology	Emerging Markets	0.86%	6.00	8.00	59.00
1	<b>FCOM</b>	Fidelity MSCI Telecommunication Services Index ETF	Telecommunications	North America	0.08%	3.90	6.47	55.50
2	<b>XTL</b>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	5.34	6.00	53.80
3	<b>IXP</b>	iShares Global Telecom ETF	Telecommunications	Global	0.47%	5.32	5.53	51.30
4	<b>IYZ</b>	iShares US Telecommunications ETF	Telecommunications	North America	0.43%	5.76	5.12	50.00
5	<b>VOX</b>	Vanguard Telecommunication Services ETF	Telecommunications	North America	0.10%	5.15	4.98	49.10
1	<b>UTLF</b>	iShares Edge MSCI Multifactor Utilities ETF	Utilities	North America	0.35%	4.37	7.73	63.00
2	<b>JHMU</b>	John Hancock Multifactor Utilities ETF	Utilities	North America	0.50%	4.54	7.62	61.50
3	<b>FUTY</b>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.08%	2.61	6.39	56.70
4	<b>UTES</b>	Reaves Utilities ETF	Utilities	North America	0.95%	5.41	6.56	53.00
5	<b>JXI</b>	iShares Global Utilities ETF	Utilities	Global	0.47%	4.91	5.34	52.00

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# Equity ETF Select List - Geography

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1	<a href="#">EWY</a>	iShares MSCI South Korea Capped ETF	Asia-Pacific	Broad Equity	0.62%	4.50	8.72	68.60
2	<a href="#">FNI</a>	First Trust ISE Chindia Index Fund	Asia-Pacific	Broad Equity	0.60%	5.79	9.68	67.90
3	<a href="#">AXJL</a>	WisdomTree Asia-Pacific ex-Japan Fund	Asia-Pacific	Broad Equity	0.48%	4.82	8.74	65.80
4	<a href="#">EWH</a>	iShares MSCI Hong Kong ETF	Asia-Pacific	Broad Equity	0.48%	2.90	7.76	62.30
5	<a href="#">DDJP</a>	WisdomTree Dynamic Currency Hedged Japan Equity Fund	Asia-Pacific	Broad Equity	0.43%	5.31	8.05	62.30
1	<a href="#">QDEU</a>	SPDR MSCI Germany Quality Mix ETF	Europe	Broad Equity	0.30%	5.91	8.08	62.10
2	<a href="#">JPEU</a>	JPMorgan Diversified Return Europe Equity ETF	Europe	Broad Equity	0.43%	4.94	8.00	61.90
3	<a href="#">HEWG</a>	iShares Currency Hedged MSCI Germany ETF	Europe	Broad Equity	0.53%	3.85	7.19	60.30
4	<a href="#">EWU</a>	iShares MSCI United Kingdom ETF	Europe	Broad Equity	0.48%	2.98	7.09	59.70
5	<a href="#">TUR</a>	iShares MSCI Turkey ETF	Europe	Broad Equity	0.62%	7.04	7.37	59.70
1	<a href="#">BOTZ</a>	Global X Robotics & Artificial Intelligence Thematic ETF	Global	Theme	0.68%	3.52	8.28	66.70
2	<a href="#">SNSR</a>	Global X Internet of Things Thematic ETF	Global	Theme	0.68%	4.65	8.43	65.00
3	<a href="#">PPH</a>	VanEck Vectors Pharmaceutical ETF	Global	Health Care	0.35%	6.04	8.26	64.40
4	<a href="#">ROBO</a>	Robo-Stox Global Robotics & Automation Index ETF	Global	Theme	0.95%	4.89	7.70	63.70
5	<a href="#">WTRX</a>	Summit Water Infrastructure Multifactor ETF	Global	Theme	0.80%	3.92	7.98	62.10
1	<a href="#">AADR</a>	AdvisorShares Dorsey Wright ADR ETF	Global Ex-U.S.	Broad Equity	1.27%	6.95	10.00	70.80
2	<a href="#">ESGD</a>	iShares MSCI EAFE ESG Select ETF	Global Ex-U.S.	Theme	0.20%	2.79	7.77	62.70
3	<a href="#">FNDC</a>	Schwab Fundamental International Small Cap Company index	Global Ex-U.S.	Small Cap	0.46%	3.13	7.71	62.60
4	<a href="#">EEMX</a>	SPDR MSCI Emerging Markets Fossil Fuel Reserves Free ETF	Global Ex-U.S.	Theme	0.30%	5.26	8.22	61.80
5	<a href="#">IMOM</a>	MomentumShares International Quantitative Momentum ETF	Global Ex-U.S.	Broad Equity	0.79%	6.49	7.67	60.30
1	<a href="#">EPU</a>	iShares MSCI All Peru Capped ETF	Latin America	Broad Equity	0.63%	5.65	7.77	61.30
2	<a href="#">EWW</a>	iShares MSCI Mexico Capped ETF	Latin America	Broad Equity	0.48%	5.84	7.23	59.80
3	<a href="#">EWZ</a>	iShares MSCI Brazil Capped ETF	Latin America	Broad Equity	0.62%	6.77	7.03	58.50
4	<a href="#">ECH</a>	iShares MSCI Chile Capped ETF	Latin America	Broad Equity	0.62%	5.69	6.84	58.50
5	<a href="#">ILF</a>	iShares Latin America 40 ETF	Latin America	Large Cap	0.49%	6.64	6.21	55.20
1	<a href="#">NGE</a>	Global X MSCI Nigeria ETF	Middle East & Africa	Broad Equity	0.93%	6.36	7.62	57.60
2	<a href="#">EZA</a>	iShares MSCI South Africa ETF	Middle East & Africa	Broad Equity	0.62%	7.01	6.49	53.60
3	<a href="#">EIS</a>	iShares MSCI Israel Capped ETF	Middle East & Africa	Broad Equity	0.62%	5.97	6.26	53.00
4	<a href="#">ISRA</a>	VanEck Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	5.79	6.63	53.00
5	<a href="#">ITEQ</a>	BlueStar TA-BIGTECH Israel Technology ETF	Middle East & Africa	Technology	0.75%	5.45	6.40	52.20
1	<a href="#">XPH</a>	SPDR S&P Pharmaceuticals ETF	North America	Health Care	0.35%	5.87	9.52	69.60
2	<a href="#">XRT</a>	SPDR S&P Retail ETF	North America	Consumer Discretionary	0.35%	5.50	8.88	68.50
3	<a href="#">FTXL</a>	First Trust Nasdaq Semiconductor ETF	North America	Technology	0.60%	5.12	8.75	67.70
4	<a href="#">ERGF</a>	iShares Edge MSCI Multifactor Energy ETF	North America	Energy	0.35%	5.44	8.55	67.40
5	<a href="#">CNTR</a>	PowerShares Contrarian Opportunities Portfolio	North America	Broad Equity	0.35%	4.18	8.60	66.70

1	<b>ESGE</b>	iShares MSCI EM ESG Select ETF	Emerging Markets	Theme	0.25%	4.11	8.50	65.00
2	<b>GEM</b>	Goldman Sachs ActiveBeta Emerging Markets Equity ETF	Emerging Markets	Broad Equity	0.45%	4.56	8.15	61.90
3	<b>RFEM</b>	First Trust RiverFront Dynamic Emerging Markets ETF	Emerging Markets	Broad Equity	0.95%	5.96	7.62	60.80
4	<b>DEM</b>	WisdomTree Emerging Markets Equity Income Fund	Emerging Markets	High Dividend Yield	0.63%	6.10	7.52	60.10
5	<b>EMSD</b>	WisdomTree Strong Dollar Emerging Markets Equity Fund	Emerging Markets	Broad Equity	0.58%	6.24	7.75	60.10
1	<b>HSCZ</b>	iShares Currency Hedged MSCI EAFE Small-Cap ETF	Developed Markets	Large Cap	0.43%	5.13	7.61	60.00
2	<b>INTF</b>	iShares Edge MSCI Multifactor Intl ETF	Developed Markets	Broad Equity	0.30%	2.68	7.05	59.80
3	<b>GCOW</b>	Pacer Global High Dividend ETF	Developed Markets	High Dividend Yield	0.60%	3.20	7.37	58.80
4	<b>ISCF</b>	iShares Edge MSCI Multifactor Intl Small-Cap ETF	Developed Markets	Small Cap	0.40%	4.33	7.22	58.30
5	<b>DEEF</b>	Deutsche X-trackers FTSE Developed ex U.S. Enhanced Beta ETF	Developed Markets	Broad Equity	0.35%	2.90	6.85	57.70

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# Equity ETF Select List - Strategies

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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">FVL</a>	First Trust Value Line 100 Exchange-Traded Fund	Alpha-Seeking	North America	0.70%	3.88	8.19	64.60
2	<a href="#">WMW</a>	ELEMENTS Linked to the Morningstar Wide Moat Focus Total Return In	Alpha-Seeking	North America	0.75%	6.97	8.98	64.60
3	<a href="#">TTFS</a>	Wilshire Buyback ETF	Alpha-Seeking	North America	0.90%	4.93	6.91	57.20
4	<a href="#">DWAQ</a>	PowerShares DWA NASDAQ Momentum Portfolio	Alpha-Seeking	North America	0.60%	6.43	6.74	57.00
5	<a href="#">VALX</a>	Validea Market Legends ETF	Alpha-Seeking	Global	0.79%	6.12	7.19	56.70
1	<a href="#">AADR</a>	AdvisorShares Dorsey Wright ADR ETF	Broad Equity	Global Ex-U.S.	1.27%	6.95	10.00	70.80
2	<a href="#">EWY</a>	iShares MSCI South Korea Capped ETF	Broad Equity	Asia-Pacific	0.62%	4.50	8.72	68.60
3	<a href="#">FNI</a>	First Trust ISE Chindia Index Fund	Broad Equity	Asia-Pacific	0.60%	5.79	9.68	67.90
4	<a href="#">CNTR</a>	PowerShares Contrarian Opportunities Portfolio	Broad Equity	North America	0.35%	4.18	8.60	66.70
5	<a href="#">AXJL</a>	WisdomTree Asia-Pacific ex-Japan Fund	Broad Equity	Asia-Pacific	0.48%	4.82	8.74	65.80
1	<a href="#">DEM</a>	WisdomTree Emerging Markets Equity Income Fund	High Dividend Yield	Emerging Markets	0.63%	6.10	7.52	60.10
2	<a href="#">HDAW</a>	Deutsche X-trackers MSCI All World ex US High Dividend Yield Hedged	High Dividend Yield	Global Ex-U.S.	0.45%	2.86	7.63	59.80
3	<a href="#">CID</a>	VictoryShares International High Div Volatility Wtd ETF	High Dividend Yield	Global Ex-U.S.	0.45%	4.73	7.54	59.20
4	<a href="#">GCOW</a>	Pacer Global High Dividend ETF	High Dividend Yield	Developed Markets	0.60%	3.20	7.37	58.80
5	<a href="#">SPYD</a>	SPDR Portfolio S&P 500 High Dividend ETF	High Dividend Yield	North America	0.07%	2.23	6.47	58.40
1	<a href="#">HTUS</a>	Hull Tactical US ETF	Long/Short	North America	0.91%	3.19	7.41	58.80
2	<a href="#">FTLS</a>	First Trust Long/Short Equity ETF	Long/Short	Global	1.47%	5.21	6.30	55.30
3	<a href="#">MNA</a>	IQ Merger Arbitrage ETF	Long/Short	Global	0.76%	2.82	6.60	53.90
4	<a href="#">MOM</a>	QuantShares U.S. Market Neutral Momentum Fund	Long/Short	North America	0.75%	7.47	6.81	49.10
5	<a href="#">ALFA</a>	AlphaClone Alternative Alpha ETF	Long/Short	North America	0.95%	6.42	5.17	47.00
1	<a href="#">PSK</a>	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	3.92	5.68	49.00
2	<a href="#">PFXF</a>	VanEck Vectors Preferred Securities ex Financials ETF	Preferred Stock	Global	0.41%	2.87	4.53	46.60
3	<a href="#">VRP</a>	PowerShares Variable Rate Preferred Portfolio	Preferred Stock	North America	0.50%	2.52	4.89	45.40
4	<a href="#">PFF</a>	iShares US Preferred Stock ETF	Preferred Stock	North America	0.47%	3.26	4.51	45.10
5	<a href="#">IPFF</a>	iShares International Preferred Stock ETF	Preferred Stock	Developed Markets	0.55%	5.62	4.96	44.50
1	<a href="#">BOTZ</a>	Global X Robotics & Artificial Intelligence Thematic ETF	Theme	Global	0.68%	3.52	8.28	66.70
2	<a href="#">KRMA</a>	Global X Conscious Companies ETF	Theme	North America	0.43%	2.82	8.32	66.10
3	<a href="#">ESGE</a>	iShares MSCI EM ESG Select ETF	Theme	Emerging Markets	0.25%	4.11	8.50	65.00
4	<a href="#">SNSR</a>	Global X Internet of Things Thematic ETF	Theme	Global	0.68%	4.65	8.43	65.00
5	<a href="#">BUZ</a>	Sprott BUZZ Social Media Insights ETF	Theme	North America	0.75%	4.02	8.40	64.00
1	<a href="#">QQQE</a>	Direxion NASDAQ 100 Equal Weighted Index Shares	Large Cap	North America	0.35%	3.52	8.62	66.50
2	<a href="#">FVAL</a>	Fidelity Value Factor ETF	Large Cap	North America	0.29%	1.99	7.96	63.30
3	<a href="#">DWPP</a>	First Trust Dorsey Wright Peoples Portfolio ETF	Large Cap	North America	0.60%	2.75	7.72	63.20
4	<a href="#">FNDX</a>	Schwab Fundamental U.S. Large Company Index	Large Cap	North America	0.25%	1.69	7.47	60.80
5	<a href="#">OVLC</a>	Guggenheim U.S. Large Cap Optimized Volatility ETF	Large Cap	North America	0.30%	3.43	7.48	60.80



1	<b>JPME</b>	JPMorgan Diversified Return U.S. Mid Cap Equity ETF	Mid Cap	North America	0.24%	2.95	6.89	57.60
2	<b>EWMC</b>	Guggenheim S&P MidCap 400 Equal Weight ETF	Mid Cap	North America	0.42%	4.41	6.55	57.10
3	<b>MDY</b>	SPDR S&P MidCap 400 ETF Trust	Mid Cap	North America	0.25%	4.40	6.14	56.30
4	<b>PTMC</b>	Pacer Trendpilot 450 ETF	Mid Cap	North America	0.60%	3.59	6.77	56.10
5	<b>REGL</b>	ProShares S&P MidCap 400 Dividend Aristocrats ETF	Mid Cap	North America	0.40%	4.76	5.84	53.70
1	<b>FNDX</b>	Schwab Fundamental International Small Cap Company index	Small Cap	Global Ex-U.S.	0.46%	3.13	7.71	62.60
2	<b>RZV</b>	Guggenheim S&P Smallcap 600 Pure Value ETF	Small Cap	North America	0.36%	4.99	7.48	60.60
3	<b>EWSC</b>	Guggenheim S&P SmallCap 600 Equal Weight ETF	Small Cap	North America	0.41%	4.76	7.07	59.30
4	<b>ISCF</b>	iShares Edge MSCI Multifactor Intl Small-Cap ETF	Small Cap	Developed Markets	0.40%	4.33	7.22	58.30
5	<b>IEUS</b>	iShares MSCI Europe Small-Cap ETF	Small Cap	Europe	0.40%	4.92	6.99	56.80
1	<b>PZI</b>	Powershares Zacks Micro Cap Portfolio	Micro Cap	North America	0.81%	5.45	7.10	57.30
2	<b>WMCR</b>	Wilshire Micro-Cap ETF	Micro Cap	North America	0.59%	5.55	6.49	53.10
3	<b>FDM</b>	First Trust Dow Jones Select Microcap Index Fund	Micro Cap	North America	0.60%	5.57	5.63	50.30
4	<b>IWC</b>	iShares Micro-Cap ETF	Micro Cap	North America	0.60%	5.43	4.00	42.60

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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. ◆◆◆◆◆◆◆◆

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