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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



November 23, 2020

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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">XME</a>	SPDR S&P Metals & Mining ETF	Basic Materials	North America	0.35%	5.58	7.32	63.40
2	<a href="#">GDV</a>	VanEck Vectors Gold Miners ETF	Basic Materials	Global	0.53%	4.61	6.90	59.80
3	<a href="#">FXZ</a>	First Trust Materials AlphaDEX Fund	Basic Materials	North America	0.64%	5.52	6.53	57.00
4	<a href="#">PYZ</a>	Invesco DWA Basic Materials Momentum ETF	Basic Materials	North America	0.60%	5.65	6.13	55.20
5	<a href="#">PSCM</a>	Invesco S&P SmallCap Materials ETF	Basic Materials	North America	0.29%	5.77	6.42	54.50
1	<a href="#">XRT</a>	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	4.50	6.48	57.30
2	<a href="#">XHB</a>	SPDR S&P Homebuilders ETF	Consumer Discretionary	North America	0.35%	2.31	5.64	57.20
3	<a href="#">PEJ</a>	Invesco Dynamic Leisure and Entertainment ETF	Consumer Discretionary	North America	0.63%	5.89	6.20	54.30
4	<a href="#">FOANC</a>	Gabelli Food of All Nations NextShares	Consumer Discretionary	Global	0.90%	6.73	6.81	53.20
5	<a href="#">IBUY</a>	Amplify Online Retail ETF	Consumer Discretionary	Global	0.65%	6.43	6.33	52.40
1	<a href="#">PBJ</a>	Invesco Dynamic Food & Beverage ETF	Consumer Staples	North America	0.63%	3.64	6.50	58.40
2	<a href="#">FTXG</a>	First Trust Nasdaq Food & Beverage ETF	Consumer Staples	North America	0.60%	3.93	6.58	57.00
3	<a href="#">KXI</a>	iShares Global Consumer Staples ETF	Consumer Staples	Global	0.47%	5.97	5.87	53.90
4	<a href="#">FXG</a>	First Trust Consumer Staples AlphaDEX Fund	Consumer Staples	North America	0.64%	3.85	5.55	52.10
5	<a href="#">RHS</a>	Invesco S&P 500 Equal Weight Consumer Staples ETF	Consumer Staples	North America	0.40%	4.58	5.12	51.70
1	<a href="#">PXI</a>	Invesco DWA Energy Momentum ETF	Energy	North America	0.60%	5.67	10.00	81.20
2	<a href="#">PXE</a>	Invesco Dynamic Energy Exploration & Production ETF	Energy	North America	0.65%	5.71	9.17	76.40
3	<a href="#">XOP</a>	SPDR S&P Oil & Gas Exploration & Production ETF	Energy	North America	0.35%	5.14	8.90	74.90
4	<a href="#">PXJ</a>	Invesco Dynamic Oil & Gas Services ETF	Energy	North America	0.63%	4.97	8.85	74.30
5	<a href="#">FCG</a>	First Trust Natural Gas ETF	Energy	North America	0.60%	6.25	8.90	73.30
1	<a href="#">KRE</a>	SPDR S&P Regional Banking ETF	Financials	North America	0.35%	5.74	9.16	71.70
2	<a href="#">KBWR</a>	Invesco KBW Regional Banking ETF	Financials	North America	0.35%	7.22	9.36	71.70
3	<a href="#">QABA</a>	First Trust NASDAQ ABA Community Bank Index Fund	Financials	North America	0.60%	6.52	9.02	69.20
4	<a href="#">BIZD</a>	VanEck Vectors BDC Income ETF	Financials	North America	9.41%	5.95	8.86	69.00
5	<a href="#">KBE</a>	SPDR S&P Bank ETF	Financials	North America	0.35%	6.07	8.51	68.50
1	<a href="#">XBI</a>	SPDR S&P Biotech ETF	Health Care	North America	0.35%	4.78	9.03	72.30
2	<a href="#">PPH</a>	VanEck Vectors Pharmaceutical ETF	Health Care	Global	0.35%	4.41	7.10	60.30
3	<a href="#">BBC</a>	Virtus LifeSci Biotech Clinical Trials ETF	Health Care	North America	0.79%	6.87	7.58	59.70
4	<a href="#">PJP</a>	Invesco Dynamic Pharmaceuticals ETF	Health Care	North America	0.57%	5.15	6.59	56.80
5	<a href="#">ORG</a>	The Organics ETF	Health Care	Global	0.35%	5.35	6.78	54.70
1	<a href="#">JETS</a>	U.S. Global Jets ETF	Industrials	Global	0.60%	6.81	7.01	60.40
2	<a href="#">FLM</a>	First Trust Global Engineering and Construction ETF	Industrials	Global	0.70%	7.53	6.83	59.10
3	<a href="#">XTN</a>	SPDR S&P Transportation ETF	Industrials	North America	0.35%	5.05	6.35	58.70

4	<a href="#">AIRR</a>	First Trust RBA American Industrial Renaissance ETF	Industrials	North America	0.70%	5.49	6.32	56.10
5	<a href="#">IYT</a>	iShares Transportation Average ETF	Industrials	North America	0.43%	5.47	5.91	56.00
1	<a href="#">GNR</a>	SPDR S&P Global Natural Resources ETF	Natural Resources	Global	0.40%	5.83	6.98	60.40
2	<a href="#">GRES</a>	IQ Global Resources ETF	Natural Resources	Global	0.78%	4.94	7.31	60.00
3	<a href="#">IGE</a>	iShares North American Natural Resources ETF	Natural Resources	Global	0.47%	5.21	6.74	59.80
4	<a href="#">GUNR</a>	FlexShares Global Upstream Natural Resources Index Fund	Natural Resources	Global	0.46%	4.95	6.65	58.20
5	<a href="#">WOOD</a>	iShares Global Timber & Forestry ETF	Natural Resources	Global	0.47%	6.61	6.21	54.70
1	<a href="#">IFLY</a>	ETFMG Drone Economy Strategy ETF	Technology	Global	0.75%	7.32	7.83	59.50
2	<a href="#">FONE</a>	First Trust Nasdaq Smartphone Index Fund	Technology	Global	0.70%	6.54	6.70	55.60
3	<a href="#">FNG</a>	AdvisorShares New Tech and Media ETF	Technology	North America	0.85%	4.63	6.46	53.40
4	<a href="#">XWEB</a>	SPDR S&P Internet ETF	Technology	North America	0.35%	6.02	6.09	52.70
5	<a href="#">XTH</a>	SPDR S&P Technology Hardware ETF	Technology	North America	0.35%	6.02	6.17	52.60
1	<a href="#">XTL</a>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	4.56	6.61	54.80
2	<a href="#">EWCO</a>	Invesco S&P 500 Equal Weight Communication Services ETF	Telecommunications	North America	0.40%	5.31	6.50	54.00
3	<a href="#">IYZ</a>	iShares US Telecommunications ETF	Telecommunications	North America	0.43%	2.98	5.49	48.30
4	<a href="#">XLC</a>	Communication Services Select Sector SPDR Fund	Telecommunications	North America	0.13%	3.83	4.38	42.60
5	<a href="#">FCOM</a>	Fidelity MSCI Telecommunication Services Index ETF	Telecommunications	North America	0.08%	2.63	3.55	35.70
1	<a href="#">FUTY</a>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.08%	3.10	7.15	61.10
2	<a href="#">JHMU</a>	John Hancock Multifactor Utilities ETF	Utilities	North America	0.40%	5.18	6.19	53.70
3	<a href="#">PUI</a>	Invesco DWA Utilities Momentum ETF	Utilities	North America	0.60%	4.61	5.46	52.10
4	<a href="#">RYU</a>	Invesco S&P 500 Equal Weight Utilities ETF	Utilities	North America	0.40%	5.42	4.73	48.60
5	<a href="#">FXU</a>	First Trust Utilities AlphaDEX Fund	Utilities	North America	0.62%	4.25	4.67	47.30

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# Equity ETF Select List - Geography



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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	<a href="#">THD</a>	iShares MSCI Thailand ETF	Asia-Pacific	Broad Equity	0.59%	5.93	8.92	70.10
2	<a href="#">DVYA</a>	iShares Asia/Pacific Dividend ETF	Asia-Pacific	High Dividend Yield	0.49%	5.97	8.41	66.90
3	<a href="#">EPHE</a>	iShares MSCI Philippines ETF	Asia-Pacific	Broad Equity	0.59%	5.33	8.27	64.30
4	<a href="#">SCIN</a>	Columbia India Small Cap ETF	Asia-Pacific	Small Cap	0.77%	5.01	8.01	62.60
5	<a href="#">DFJ</a>	WisdomTree Japan SmallCap Dividend Fund	Asia-Pacific	Small Cap	0.58%	4.87	6.94	59.10
1	<a href="#">FEU</a>	SPDR STOXX Europe 50 ETF	Europe	Large Cap	0.29%	6.10	7.02	57.70
2	<a href="#">FDD</a>	First Trust Stoxx European Select Dividend Index Fund	Europe	High Dividend Yield	0.60%	5.55	6.73	57.10
3	<a href="#">DFE</a>	WisdomTree Europe SmallCap Dividend Fund	Europe	Small Cap	0.58%	4.44	5.93	56.80
4	<a href="#">TUR</a>	iShares MSCI Turkey ETF	Europe	Broad Equity	0.59%	7.48	6.48	55.50
5	<a href="#">EWO</a>	iShares MSCI Austria ETF	Europe	Broad Equity	0.47%	5.89	6.62	55.30
1	<a href="#">FRAK</a>	VanEck Vectors Unconventional Oil & Gas ETF	Global	Energy	0.54%	6.53	9.09	72.70
2	<a href="#">IXC</a>	iShares Global Energy ETF	Global	Energy	0.47%	6.24	8.63	71.80
3	<a href="#">OIH</a>	VanEck Vectors Oil Service ETF	Global	Energy	0.35%	5.82	8.73	71.40
4	<a href="#">FILL</a>	iShares MSCI Global Energy Producers ETF	Global	Energy	0.39%	5.39	8.98	71.10
5	<a href="#">FGD</a>	First Trust DJ Global Select Dividend Index Fund	Global	High Dividend Yield	0.58%	6.53	8.74	69.40
1	<a href="#">MOTI</a>	VanEck Vectors Morningstar International Moat ETF	Global Ex-U.S.	Broad Equity	0.56%	5.84	7.07	58.10
2	<a href="#">FNDF</a>	Schwab Fundamental International Large Company Index	Global Ex-U.S.	Large Cap	0.25%	3.86	6.47	56.00
3	<a href="#">ICOW</a>	Pacer Developed Markets International Cash Cows 100 ETF	Global Ex-U.S.	Broad Equity	0.65%	5.87	6.76	55.80
4	<a href="#">IDHD</a>	Invesco S&P International Developed High Dividend Low Volatility ETF	Global Ex-U.S.	High Dividend Yield	0.30%	4.69	6.40	54.80
5	<a href="#">FID</a>	First Trust S&P International Dividend Aristocrats ETF	Global Ex-U.S.	Broad Equity	0.60%	4.96	6.03	52.40
1	<a href="#">ECH</a>	iShares MSCI Chile ETF	Latin America	Broad Equity	0.59%	6.07	8.37	68.20
2	<a href="#">EPU</a>	iShares MSCI Peru ETF	Latin America	Broad Equity	0.59%	6.35	7.98	62.50
3	<a href="#">EWW</a>	iShares MSCI Mexico ETF	Latin America	Broad Equity	0.47%	5.52	6.66	57.80
4	<a href="#">GXG</a>	Global X MSCI Colombia ETF	Latin America	Broad Equity	0.61%	5.70	6.69	55.40
5	<a href="#">ILF</a>	iShares Latin America 40 ETF	Latin America	Large Cap	0.48%	6.52	6.05	54.20
1	<a href="#">EZA</a>	iShares MSCI South Africa ETF	Middle East & Africa	Broad Equity	0.59%	6.54	6.70	55.80
2	<a href="#">AFK</a>	VanEck Vectors Africa Index ETF	Middle East & Africa	Broad Equity	0.84%	6.37	6.55	52.40
3	<a href="#">UAE</a>	iShares MSCI UAE Capped ETF	Middle East & Africa	Broad Equity	0.59%	4.48	6.32	51.90
4	<a href="#">GULF</a>	WisdomTree Middle East Dividend Fund	Middle East & Africa	Broad Equity	0.88%	4.76	5.67	49.40
5	<a href="#">NGE</a>	Global X MSCI Nigeria ETF	Middle East & Africa	Broad Equity	0.88%	7.32	5.52	46.00
1	<a href="#">PXI</a>	Invesco DWA Energy Momentum ETF	North America	Energy	0.60%	5.67	10.00	81.20
2	<a href="#">PXE</a>	Invesco Dynamic Energy Exploration & Production ETF	North America	Energy	0.65%	5.71	9.17	76.40

3	<a href="#">XOP</a>	SPDR S&P Oil & Gas Exploration & Production ETF	North America	Energy	0.35%	5.14	8.90	74.90
4	<a href="#">PXJ</a>	Invesco Dynamic Oil & Gas Services ETF	North America	Energy	0.63%	4.97	8.85	74.30
5	<a href="#">FCG</a>	First Trust Natural Gas ETF	North America	Energy	0.60%	6.25	8.90	73.30
1	<a href="#">DGS</a>	WisdomTree Emerging Markets SmallCap Dividend Fund	Emerging Markets	Small Cap	0.63%	5.04	7.29	59.70
2	<a href="#">SDEM</a>	Global X MSCI SuperDividend Emerging Markets ETF	Emerging Markets	High Dividend Yield	0.66%	6.11	7.13	57.90
3	<a href="#">EMMF</a>	WisdomTree Emerging Markets Multifactor Fund	Emerging Markets	Broad Equity	0.48%	4.11	6.99	55.90
4	<a href="#">EMIF</a>	iShares Emerging Markets Infrastructure ETF	Emerging Markets	Theme	0.75%	7.33	6.44	55.80
5	<a href="#">DVYE</a>	iShares Emerging Markets Dividend ETF	Emerging Markets	High Dividend Yield	0.49%	5.58	6.37	54.90
1	<a href="#">GCOW</a>	Pacer Global Cash Cows Dividend ETF	Developed Markets	High Dividend Yield	0.60%	5.83	7.29	59.20
2	<a href="#">IPFF</a>	iShares International Preferred Stock ETF	Developed Markets	Preferred Stock	0.55%	4.00	6.76	56.80
3	<a href="#">KLDW</a>	Knowledge Leaders Developed World ETF	Developed Markets	Broad Equity	0.75%	5.01	7.04	55.90
4	<a href="#">ISDS</a>	Invesco Strategic Developed ex-US Small Company ETF	Developed Markets	Small Cap	0.35%	4.09	6.71	55.00
5	<a href="#">PID</a>	Invesco International Dividend Achievers ETF	Developed Markets	High Dividend Yield	0.55%	5.37	6.10	53.20

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# Equity ETF Select List - Strategies



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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">DWAQ</a>	Invesco DWA NASDAQ Momentum ETF	Alpha-Seeking	North America	0.60%	4.99	8.13	64.30
2	<a href="#">CSD</a>	Invesco S&P Spin-Off ETF	Alpha-Seeking	North America	0.64%	4.67	6.90	61.80
3	<a href="#">WMW</a>	ELEMENTS Linked to the Morningstar Wide Moat Focus Total Return In	Alpha-Seeking	North America	0.75%	4.92	7.67	60.40
4	<a href="#">RYJ</a>	Invesco Raymond James SB-1 Equity ETF	Alpha-Seeking	North America	0.75%	5.85	6.32	54.60
5	<a href="#">BUY</a>	USCF SummerHaven SHPEI Index Fund	Alpha-Seeking	North America	0.95%	6.15	6.70	54.40
1	<a href="#">THD</a>	iShares MSCI Thailand ETF	Broad Equity	Asia-Pacific	0.59%	5.93	8.92	70.10
2	<a href="#">ECH</a>	iShares MSCI Chile ETF	Broad Equity	Latin America	0.59%	6.07	8.37	68.20
3	<a href="#">ACIM</a>	SPDR MSCI ACWI IMI ETF US	Broad Equity	Global	0.25%	6.73	8.49	66.40
4	<a href="#">EPHE</a>	iShares MSCI Philippines ETF	Broad Equity	Asia-Pacific	0.59%	5.33	8.27	64.30
5	<a href="#">EPU</a>	iShares MSCI Peru ETF	Broad Equity	Latin America	0.59%	6.35	7.98	62.50
1	<a href="#">FGD</a>	First Trust DJ Global Select Dividend Index Fund	High Dividend Yield	Global	0.58%	6.53	8.74	69.40
2	<a href="#">DVYA</a>	iShares Asia/Pacific Dividend ETF	High Dividend Yield	Asia-Pacific	0.49%	5.97	8.41	66.90
3	<a href="#">SPHD</a>	Invesco S&P 500 High Dividend Low Volatility ETF	High Dividend Yield	North America	0.30%	4.70	7.56	64.70
4	<a href="#">PEY</a>	Invesco High Yield Equity Dividend Achievers ETF	High Dividend Yield	North America	0.54%	4.53	6.82	60.00
5	<a href="#">DVY</a>	iShares Select Dividend ETF	High Dividend Yield	North America	0.39%	5.54	6.80	59.80
1	<a href="#">CLIX</a>	ProShares Long Online/Short Stores ETF	Long/Short	North America	0.65%	6.13	7.64	61.10
2	<a href="#">MRGR</a>	ProShares Merger ETF	Long/Short	Global	0.75%	3.31	6.67	55.10
3	<a href="#">QMN</a>	IQ Hedge Market Neutral Tracker ETF	Long/Short	Global	1.01%	2.78	6.94	54.90
4	<a href="#">MNA</a>	IQ Merger Arbitrage ETF	Long/Short	Global	0.78%	2.06	6.19	53.30
5	<a href="#">JPLS</a>	JPMorgan Long/Short ETF	Long/Short	Developed Markets	0.69%	3.04	6.20	52.30
1	<a href="#">PFXF</a>	VanEck Vectors Preferred Securities ex Financials ETF	Preferred Stock	Global	0.41%	2.66	7.23	59.90
2	<a href="#">FPE</a>	First Trust Preferred Securities and Income ETF	Preferred Stock	Global	0.85%	2.86	6.98	58.00
3	<a href="#">IPFF</a>	iShares International Preferred Stock ETF	Preferred Stock	Developed Markets	0.55%	4.00	6.76	56.80
4	<a href="#">PGF</a>	Invesco Financial Preferred ETF	Preferred Stock	North America	0.63%	2.41	6.43	56.00
5	<a href="#">PSK</a>	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	3.20	6.24	54.70
1	<a href="#">XKCP</a>	SPDR Kensho Clean Power ETF	Theme	North America	0.45%	6.65	8.45	66.20
2	<a href="#">WIL</a>	Barclays Women in Leadership ETN	Theme	North America	0.45%	7.40	7.75	59.70
3	<a href="#">ROBO</a>	Robo-Stox Global Robotics & Automation Index ETF	Theme	Global	0.95%	5.86	6.69	57.00
4	<a href="#">HFGIC</a>	Hartford Global Impact Nextshares Fund	Theme	Global	0.71%	4.76	7.13	56.50
5	<a href="#">EMIF</a>	iShares Emerging Markets Infrastructure ETF	Theme	Emerging Markets	0.75%	7.33	6.44	55.80
1	<a href="#">SPHB</a>	Invesco S&P 500 High Beta ETF	Large Cap	North America	0.25%	5.21	7.91	66.10
2	<a href="#">OMFL</a>	Oppenheimer Russell 1000 Dynamic Multifactor ETF	Large Cap	North America	0.29%	5.20	7.81	63.50

3	<a href="#">FLAG</a>	Forensic Accounting Long-Short ETF	Large Cap	North America	1.15%	6.76	8.09	62.80
4	<a href="#">PVAL</a>	Principal Contrarian Value Index ETF	Large Cap	North America	0.29%	5.34	8.20	62.70
5	<a href="#">SDOG</a>	ALPS Sector Dividend Dogs ETF	Large Cap	North America	0.40%	5.83	7.32	62.00
1	<a href="#">PXMV</a>	Invesco Russell MidCap Pure Value ETF	Mid Cap	North America	0.39%	5.51	8.17	64.50
2	<a href="#">RFV</a>	Invesco S&P MidCap 400 Pure Value ETF	Mid Cap	North America	0.35%	5.76	7.77	63.00
3	<a href="#">FNK</a>	First Trust Mid Cap Value AlphaDEX Fund	Mid Cap	North America	0.70%	5.88	7.01	58.40
4	<a href="#">EZM</a>	WisdomTree U.S. MidCap Earnings Fund	Mid Cap	North America	0.38%	5.37	6.91	58.20
5	<a href="#">REGL</a>	ProShares S&P MidCap 400 Dividend Aristocrats ETF	Mid Cap	North America	0.40%	5.49	6.26	56.40
1	<a href="#">IWN</a>	iShares Russell 2000 Value ETF	Small Cap	North America	0.24%	5.15	8.53	68.60
2	<a href="#">IJR</a>	iShares Core S&P Small-Cap ETF	Small Cap	North America	0.07%	4.55	7.71	64.50
3	<a href="#">IWM</a>	iShares Russell 2000 ETF	Small Cap	North America	0.19%	4.39	7.79	64.50
4	<a href="#">RZV</a>	Invesco S&P SmallCap 600 Pure Value ETF	Small Cap	North America	0.35%	5.94	7.74	62.70
5	<a href="#">RWJ</a>	Oppenheimer S&P SmallCap 600 Revenue ETF	Small Cap	North America	0.39%	5.54	7.93	62.70
1	<a href="#">IWC</a>	iShares Micro-Cap ETF	Micro Cap	North America	0.60%	5.50	8.81	68.70
2	<a href="#">FDM</a>	First Trust Dow Jones Select Microcap Index Fund	Micro Cap	North America	0.60%	5.80	8.09	64.80
3	<a href="#">DWMC</a>	AdvisorShares Dorsey Wright Micro-Cap ETF	Micro Cap	North America	0.99%	6.43	7.34	58.20

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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. ◆◆◆◆◆◆◆◆◆◆

**\*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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