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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

October 19, 2020

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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">FXZ</a>	First Trust Materials AlphaDEX Fund	Basic Materials	North America	0.64%	5.96	8.02	65.60
2	<a href="#">GDJ</a>	VanEck Vectors Gold Miners ETF	Basic Materials	Global	0.53%	4.82	7.40	62.80
3	<a href="#">PSCM</a>	Invesco S&P SmallCap Materials ETF	Basic Materials	North America	0.29%	6.08	7.66	61.90
4	<a href="#">XLB</a>	Materials Select Sector SPDR Fund	Basic Materials	North America	0.13%	2.62	6.34	61.40
5	<a href="#">SGDJ</a>	Sprott Junior Gold Miners ETF	Basic Materials	Global	0.57%	6.40	6.83	57.80
1	<a href="#">XRT</a>	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	5.09	7.06	61.20
2	<a href="#">XHB</a>	SPDR S&P Homebuilders ETF	Consumer Discretionary	North America	0.35%	2.71	5.71	59.20
3	<a href="#">ITB</a>	iShares U.S. Home Construction ETF	Consumer Discretionary	North America	0.43%	4.32	6.60	57.20
4	<a href="#">FXD</a>	First Trust Consumer Discretionary AlphaDEX Fund	Consumer Discretionary	North America	0.64%	5.21	6.42	56.10
5	<a href="#">IEME</a>	iShares Evolved U.S. Media and Entertainment ETF	Consumer Discretionary	North America	0.18%	4.13	6.57	54.20
1	<a href="#">FTXG</a>	First Trust Nasdaq Food & Beverage ETF	Consumer Staples	North America	0.60%	4.89	7.35	61.60
2	<a href="#">JHMS</a>	John Hancock Multifactor Consumer Staples ETF	Consumer Staples	North America	0.40%	3.91	6.93	58.90
3	<a href="#">KXI</a>	iShares Global Consumer Staples ETF	Consumer Staples	Global	0.47%	6.07	6.31	57.40
4	<a href="#">RHS</a>	Invesco S&P 500 Equal Weight Consumer Staples ETF	Consumer Staples	North America	0.40%	4.61	5.46	55.50
5	<a href="#">PBJ</a>	Invesco Dynamic Food & Beverage ETF	Consumer Staples	North America	0.63%	4.05	5.59	54.60
1	<a href="#">PXI</a>	Invesco DWA Energy Momentum ETF	Energy	North America	0.60%	5.24	9.73	78.90
2	<a href="#">XLE</a>	Energy Select Sector SPDR Fund	Energy	North America	0.13%	5.07	9.40	75.60
3	<a href="#">XOP</a>	SPDR S&P Oil & Gas Exploration & Production ETF	Energy	North America	0.35%	5.26	9.21	75.50
4	<a href="#">PXE</a>	Invesco Dynamic Energy Exploration & Production ETF	Energy	North America	0.65%	5.59	8.90	74.30
5	<a href="#">FRAK</a>	VanEck Vectors Unconventional Oil & Gas ETF	Energy	Global	0.54%	6.43	9.43	73.40
1	<a href="#">KBWR</a>	Invesco KBW Regional Banking ETF	Financials	North America	0.35%	7.25	10.00	73.90
2	<a href="#">QABA</a>	First Trust NASDAQ ABA Community Bank Index Fund	Financials	North America	0.60%	6.70	9.67	71.60
3	<a href="#">KIE</a>	SPDR S&P Insurance ETF	Financials	North America	0.35%	7.14	8.69	68.50
4	<a href="#">KBE</a>	SPDR S&P Bank ETF	Financials	North America	0.35%	6.31	8.57	68.00
5	<a href="#">KBWD</a>	Invesco KBW High Dividend Yield Financial ETF	Financials	North America	2.42%	6.05	8.71	67.90
1	<a href="#">XBI</a>	SPDR S&P Biotech ETF	Health Care	North America	0.35%	5.37	9.01	71.10
2	<a href="#">CNCR</a>	Loncar Cancer Immunotherapy ETF	Health Care	North America	0.79%	7.03	9.01	67.70
3	<a href="#">BBC</a>	Virtus LifeSci Biotech Clinical Trials ETF	Health Care	North America	0.79%	7.50	7.47	59.30
4	<a href="#">PPH</a>	VanEck Vectors Pharmaceutical ETF	Health Care	Global	0.35%	4.76	6.48	57.40
5	<a href="#">XLV</a>	Health Care Select Sector SPDR Fund	Health Care	North America	0.13%	3.58	6.34	56.70
1	<a href="#">XTN</a>	SPDR S&P Transportation ETF	Industrials	North America	0.35%	5.19	8.75	72.20
2	<a href="#">AIRR</a>	First Trust RBA American Industrial Renaissance ETF	Industrials	North America	0.70%	5.90	7.39	62.60
3	<a href="#">PKB</a>	Invesco Dynamic Building & Construction ETF	Industrials	North America	0.58%	6.47	7.41	62.50

4	<a href="#">IYT</a>	iShares Transportation Average ETF	Industrials	North America	0.43%	5.84	6.69	61.30
5	<a href="#">FXR</a>	First Trust Industrials/Producer Durables AlphaDEX Fund	Industrials	North America	0.62%	4.88	6.52	58.70
1	<a href="#">WOOD</a>	iShares Global Timber & Forestry ETF	Natural Resources	Global	0.47%	6.91	7.53	62.50
2	<a href="#">GRES</a>	IQ Global Resources ETF	Natural Resources	Global	0.78%	5.05	7.38	60.20
3	<a href="#">IGE</a>	iShares North American Natural Resources ETF	Natural Resources	Global	0.47%	5.19	6.36	58.40
4	<a href="#">GUNR</a>	FlexShares Global Upstream Natural Resources Index Fund	Natural Resources	Global	0.46%	4.84	6.42	57.70
5	<a href="#">CUT</a>	Invesco MSCI Global Timber ETF	Natural Resources	Global	0.55%	5.73	6.30	55.00
1	<a href="#">FONE</a>	First Trust Nasdaq Smartphone Index Fund	Technology	Global	0.70%	6.85	7.79	61.90
2	<a href="#">DTEC</a>	ALPS Disruptive Technologies ETF	Technology	Global	0.50%	5.31	6.99	58.80
3	<a href="#">LOUP</a>	Loup Frontier Tech ETF	Technology	Global	0.70%	7.92	7.21	56.30
4	<a href="#">IFLY</a>	ETFMG Drone Economy Strategy ETF	Technology	Global	0.75%	7.65	6.89	54.50
5	<a href="#">XTH</a>	SPDR S&P Technology Hardware ETF	Technology	North America	0.35%	6.55	6.25	54.20
1	<a href="#">EWCO</a>	Invesco S&P 500 Equal Weight Communication Services ETF	Telecommunications	North America	0.40%	5.17	7.28	59.20
2	<a href="#">XTL</a>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	4.94	6.30	54.00
3	<a href="#">XLC</a>	Communication Services Select Sector SPDR Fund	Telecommunications	North America	0.13%	4.43	5.48	50.90
4	<a href="#">IYZ</a>	iShares US Telecommunications ETF	Telecommunications	North America	0.43%	3.60	4.91	46.90
5	<a href="#">VOX</a>	Vanguard Communication Services ETF	Telecommunications	North America	0.10%	4.42	3.37	38.70
1	<a href="#">JHMU</a>	John Hancock Multifactor Utilities ETF	Utilities	North America	0.40%	5.40	7.05	59.30
2	<a href="#">FUTY</a>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.08%	3.40	6.59	58.50
3	<a href="#">PUI</a>	Invesco DWA Utilities Momentum ETF	Utilities	North America	0.60%	4.06	5.50	54.70
4	<a href="#">RYU</a>	Invesco S&P 500 Equal Weight Utilities ETF	Utilities	North America	0.40%	5.34	4.95	52.20
5	<a href="#">JXI</a>	iShares Global Utilities ETF	Utilities	Global	0.47%	5.54	4.93	49.60

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# Equity ETF Select List - Geography



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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	<a href="#">THD</a>	iShares MSCI Thailand ETF	Asia-Pacific	Broad Equity	0.59%	5.27	9.18	70.50
2	<a href="#">FCA</a>	First Trust China AlphaDEX Fund	Asia-Pacific	Broad Equity	0.80%	7.64	8.73	64.50
3	<a href="#">EWY</a>	iShares MSCI South Korea ETF	Asia-Pacific	Broad Equity	0.59%	4.69	7.80	63.70
4	<a href="#">DVYA</a>	iShares Asia/Pacific Dividend ETF	Asia-Pacific	High Dividend Yield	0.49%	5.79	7.90	63.60
5	<a href="#">EPHE</a>	iShares MSCI Philippines ETF	Asia-Pacific	Broad Equity	0.59%	4.46	8.24	63.40
1	<a href="#">TUR</a>	iShares MSCI Turkey ETF	Europe	Broad Equity	0.59%	6.97	7.55	61.80
2	<a href="#">EWO</a>	iShares MSCI Austria ETF	Europe	Broad Equity	0.47%	5.97	7.16	59.00
3	<a href="#">EIRL</a>	iShares MSCI Ireland ETF	Europe	Broad Equity	0.47%	5.61	7.37	59.00
4	<a href="#">FEU</a>	SPDR STOXX Europe 50 ETF	Europe	Large Cap	0.29%	6.48	7.08	58.40
5	<a href="#">DFE</a>	WisdomTree Europe SmallCap Dividend Fund	Europe	Small Cap	0.58%	5.08	5.96	57.70
1	<a href="#">FRAK</a>	VanEck Vectors Unconventional Oil & Gas ETF	Global	Energy	0.54%	6.43	9.43	73.40
2	<a href="#">OIH</a>	VanEck Vectors Oil Service ETF	Global	Energy	0.35%	5.93	9.21	73.10
3	<a href="#">ACIM</a>	SPDR MSCI ACWI IMI ETF US	Global	Broad Equity	0.25%	7.07	8.78	67.30
4	<a href="#">WBIA</a>	WBI BullBear Rising Income 2000 ETF	Global	Small Cap	1.08%	4.16	8.95	67.10
5	<a href="#">FGD</a>	First Trust DJ Global Select Dividend Index Fund	Global	High Dividend Yield	0.58%	6.41	8.26	65.80
1	<a href="#">IDHD</a>	Invesco S&P International Developed High Dividend Low Volatility ETF	Global Ex-U.S.	High Dividend Yield	0.30%	5.24	6.95	58.70
2	<a href="#">FM</a>	iShares MSCI Frontier 100 ETF	Global Ex-U.S.	Broad Equity	0.81%	5.24	7.29	57.60
3	<a href="#">MOTI</a>	VanEck Vectors Morningstar International Moat ETF	Global Ex-U.S.	Broad Equity	0.56%	5.78	6.77	57.00
4	<a href="#">DHDG</a>	WisdomTree Dynamic Currency Hedged International Quality Dividend	Global Ex-U.S.	Broad Equity	0.48%	5.50	6.82	56.90
5	<a href="#">FNDF</a>	Schwab Fundamental International Large Company Index	Global Ex-U.S.	Large Cap	0.25%	3.71	6.44	56.80
1	<a href="#">ECH</a>	iShares MSCI Chile ETF	Latin America	Broad Equity	0.59%	6.03	8.56	68.40
2	<a href="#">EWW</a>	iShares MSCI Mexico ETF	Latin America	Broad Equity	0.47%	5.82	7.67	63.80
3	<a href="#">GXG</a>	Global X MSCI Colombia ETF	Latin America	Broad Equity	0.61%	5.68	7.47	58.50
4	<a href="#">EPU</a>	iShares MSCI Peru ETF	Latin America	Broad Equity	0.59%	6.21	7.25	58.40
5	<a href="#">ILF</a>	iShares Latin America 40 ETF	Latin America	Large Cap	0.48%	6.48	6.48	57.50
1	<a href="#">AFK</a>	VanEck Vectors Africa Index ETF	Middle East & Africa	Broad Equity	0.84%	6.49	7.60	58.60
2	<a href="#">EZA</a>	iShares MSCI South Africa ETF	Middle East & Africa	Broad Equity	0.59%	6.53	7.12	58.50
3	<a href="#">UAE</a>	iShares MSCI UAE Capped ETF	Middle East & Africa	Broad Equity	0.59%	5.30	6.65	54.70
4	<a href="#">GULF</a>	WisdomTree Middle East Dividend Fund	Middle East & Africa	Broad Equity	0.88%	5.11	5.61	50.60
5	<a href="#">ISRA</a>	VanEck Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	5.31	6.04	50.00
1	<a href="#">PXI</a>	Invesco DWA Energy Momentum ETF	North America	Energy	0.60%	5.24	9.73	78.90
2	<a href="#">XLE</a>	Energy Select Sector SPDR Fund	North America	Energy	0.13%	5.07	9.40	75.60

3	<a href="#">XOP</a>	SPDR S&P Oil & Gas Exploration & Production ETF	North America	Energy	0.35%	5.26	9.21	75.50
4	<a href="#">PXE</a>	Invesco Dynamic Energy Exploration & Production ETF	North America	Energy	0.65%	5.59	8.90	74.30
5	<a href="#">KBWR</a>	Invesco KBW Regional Banking ETF	North America	Financials	0.35%	7.25	10.00	73.90
1	<a href="#">DGS</a>	WisdomTree Emerging Markets SmallCap Dividend Fund	Emerging Markets	Small Cap	0.63%	5.32	7.27	59.70
2	<a href="#">ISEM</a>	Invesco Strategic Emerging Markets ETF	Emerging Markets	Large Cap	0.35%	4.87	7.57	59.70
3	<a href="#">ICOL</a>	iShares MSCI Colombia Capped ETF	Emerging Markets	Broad Equity	0.61%	5.52	7.02	58.00
4	<a href="#">FEM</a>	First Trust Emerging Markets AlphaDEX Fund	Emerging Markets	Broad Equity	0.80%	5.99	6.51	56.20
5	<a href="#">REEM</a>	Oppenheimer Emerging Markets Revenue ETF	Emerging Markets	Broad Equity	0.46%	4.19	6.80	56.10
1	<a href="#">GWX</a>	SPDR S&P International Small Cap ETF	Developed Markets	Small Cap	0.40%	5.40	6.85	58.10
2	<a href="#">IDLV</a>	Invesco S&P International Developed Low Volatility ETF	Developed Markets	Broad Equity	0.25%	3.56	6.25	57.50
3	<a href="#">SCZ</a>	iShares MSCI EAFE Small-Cap ETF	Developed Markets	Small Cap	0.39%	4.81	6.34	57.10
4	<a href="#">KLDW</a>	Knowledge Leaders Developed World ETF	Developed Markets	Broad Equity	0.75%	5.24	7.11	56.70
5	<a href="#">GCOW</a>	Pacer Global Cash Cows Dividend ETF	Developed Markets	High Dividend Yield	0.60%	5.48	6.62	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="#">CSD</a>	Invesco S&P Spin-Off ETF	Alpha-Seeking	North America	0.64%	4.76	8.05	68.80
2	<a href="#">DWAQ</a>	Invesco DWA NASDAQ Momentum ETF	Alpha-Seeking	North America	0.60%	5.37	8.09	63.60
3	<a href="#">DALI</a>	First Trust DorseyWright DALI 1 ETF	Alpha-Seeking	Global	0.92%	5.59	7.17	59.20
4	<a href="#">RYJ</a>	Invesco Raymond James SB-1 Equity ETF	Alpha-Seeking	North America	0.75%	6.07	6.77	58.30
5	<a href="#">WMW</a>	ELEMENTS Linked to the Morningstar Wide Moat Focus Total Return In	Alpha-Seeking	North America	0.75%	5.72	7.04	57.00
1	<a href="#">THD</a>	iShares MSCI Thailand ETF	Broad Equity	Asia-Pacific	0.59%	5.27	9.18	70.50
2	<a href="#">ECH</a>	iShares MSCI Chile ETF	Broad Equity	Latin America	0.59%	6.03	8.56	68.40
3	<a href="#">ACIM</a>	SPDR MSCI ACWI IMI ETF US	Broad Equity	Global	0.25%	7.07	8.78	67.30
4	<a href="#">FCA</a>	First Trust China AlphaDEX Fund	Broad Equity	Asia-Pacific	0.80%	7.64	8.73	64.50
5	<a href="#">QUS</a>	SPDR MSCI USA StrategicFactors ETF	Broad Equity	North America	0.15%	2.82	6.98	64.40
1	<a href="#">SCHD</a>	Schwab US Dividend Equity ETF	High Dividend Yield	North America	0.07%	3.47	8.76	69.20
2	<a href="#">FGD</a>	First Trust DJ Global Select Dividend Index Fund	High Dividend Yield	Global	0.58%	6.41	8.26	65.80
3	<a href="#">SPHD</a>	Invesco S&P 500 High Dividend Low Volatility ETF	High Dividend Yield	North America	0.30%	4.77	7.82	65.80
4	<a href="#">DIVC</a>	C-Tracks Exchange-Traded Notes Miller/Howard Strategic Dividend Re	High Dividend Yield	North America	0.70%	8.01	8.70	63.70
5	<a href="#">DVYA</a>	iShares Asia/Pacific Dividend ETF	High Dividend Yield	Asia-Pacific	0.49%	5.79	7.90	63.60
1	<a href="#">MNA</a>	IQ Merger Arbitrage ETF	Long/Short	Global	0.78%	2.87	7.26	58.30
2	<a href="#">JPLS</a>	JPMorgan Long/Short ETF	Long/Short	Developed Markets	0.69%	3.44	6.19	53.30
3	<a href="#">QMN</a>	IQ Hedge Market Neutral Tracker ETF	Long/Short	Global	1.01%	3.22	6.44	52.80
4	<a href="#">CHEP</a>	AGFiQ US Market Neutral Value Fund	Long/Short	North America	0.75%	7.35	6.29	49.70
5	<a href="#">MRGR</a>	ProShares Merger ETF	Long/Short	Global	0.75%	3.80	5.40	48.70
1	<a href="#">PGX</a>	Invesco Preferred ETF	Preferred Stock	North America	0.51%	1.00	6.58	61.30
2	<a href="#">PFXE</a>	VanEck Vectors Preferred Securities ex Financials ETF	Preferred Stock	Global	0.41%	3.32	7.47	61.30
3	<a href="#">VRP</a>	Invesco Variable Rate Preferred ETF	Preferred Stock	North America	0.50%	2.67	6.62	58.90
4	<a href="#">FPE</a>	First Trust Preferred Securities and Income ETF	Preferred Stock	Global	0.85%	3.31	6.46	55.80
5	<a href="#">PREF</a>	Principal Spectrum Preferred Securities Active ETF	Preferred Stock	Global	0.55%	5.81	6.67	55.80
1	<a href="#">XKCP</a>	SPDR Kensho Clean Power ETF	Theme	North America	0.45%	7.67	8.64	66.50
2	<a href="#">KOMP</a>	SPDR Kensho New Economies Composite ETF	Theme	North America	0.20%	5.29	7.40	61.20
3	<a href="#">BCNA</a>	Reality Shares Nasdaq NexGen Economy China ETF	Theme	Asia-Pacific	0.78%	5.86	7.67	59.40
4	<a href="#">ARKG</a>	ARK Genomic Revolution Multi-Sector ETF	Theme	Global	0.75%	6.56	7.30	59.10
5	<a href="#">HONR</a>	Insightshares Patriotic Employers ETF	Theme	North America	0.65%	4.96	7.84	59.10
1	<a href="#">SPHB</a>	Invesco S&P 500 High Beta ETF	Large Cap	North America	0.25%	5.59	8.12	66.70
2	<a href="#">OMFL</a>	Oppenheimer Russell 1000 Dynamic Multifactor ETF	Large Cap	North America	0.29%	5.25	8.08	64.60

3	<a href="#">FRLG</a>	Large Cap Growth Index-Linked Exchange Traded Notes due 2028	Large Cap	North America	1.46%	8.73	8.51	64.20
4	<a href="#">SDOG</a>	ALPS Sector Dividend Dogs ETF	Large Cap	North America	0.40%	5.85	7.40	62.90
5	<a href="#">PXLG</a>	Invesco Russell Top 200 Pure Growth ETF	Large Cap	North America	0.39%	5.95	7.84	62.30
1	<a href="#">FNK</a>	First Trust Mid Cap Value AlphaDEX Fund	Mid Cap	North America	0.70%	5.99	8.73	68.00
2	<a href="#">RFV</a>	Invesco S&P MidCap 400 Pure Value ETF	Mid Cap	North America	0.35%	5.96	8.14	65.00
3	<a href="#">PXMV</a>	Invesco Russell MidCap Pure Value ETF	Mid Cap	North America	0.39%	5.98	8.36	65.00
4	<a href="#">FNX</a>	First Trust Mid Cap Core AlphaDEX Fund	Mid Cap	North America	0.63%	5.88	7.96	64.40
5	<a href="#">MDYV</a>	SPDR S&P 400 Mid Cap Value ETF	Mid Cap	North America	0.15%	5.61	7.46	62.50
1	<a href="#">FYT</a>	First Trust Small Cap Value AlphaDEX Fund	Small Cap	North America	0.70%	5.93	9.31	70.80
2	<a href="#">IJS</a>	iShares S&P Small-Cap 600 Value ETF	Small Cap	North America	0.25%	5.69	8.98	70.30
3	<a href="#">FYN</a>	First Trust Small Cap Core AlphaDEX Fund	Small Cap	North America	0.63%	6.01	9.07	70.10
4	<a href="#">IJR</a>	iShares Core S&P Small-Cap ETF	Small Cap	North America	0.07%	4.79	8.59	68.90
5	<a href="#">IWN</a>	iShares Russell 2000 Value ETF	Small Cap	North America	0.24%	5.41	8.58	68.00
1	<a href="#">FDM</a>	First Trust Dow Jones Select Microcap Index Fund	Micro Cap	North America	0.60%	6.44	8.21	65.20
2	<a href="#">IWC</a>	iShares Micro-Cap ETF	Micro Cap	North America	0.60%	6.13	8.28	65.00
3	<a href="#">DWMC</a>	AdvisorShares Dorsey Wright Micro-Cap ETF	Micro Cap	North America	0.99%	7.64	5.24	47.50

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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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