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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="#">SIL</a>	Global X Silver Miners ETF	Basic Materials	Global	0.65	6.99	5.96	56.70
2	<a href="#">SGDJ</a>	Sprott Junior Gold Miners ETF	Basic Materials	Global	0.57	7.02	5.66	55.70
3	<a href="#">GOAU</a>	U.S. Global GO GOLD and Precious Metal Miners ETF	Basic Materials	Global	0.60	6.46	5.73	54.60
4	<a href="#">FMAT</a>	Fidelity MSCI Materials Index ETF	Basic Materials	North America	0.08	4.31	5.35	54.10
5	<a href="#">GOEX</a>	Global X Gold Explorers ETF	Basic Materials	Global	0.66	7.02	5.54	54.10
1	<a href="#">IYC</a>	iShares U.S. Consumer Services ETF	Consumer Discretionary	North America	0.41	5.81	9.50	76.30
2	<a href="#">PEJ</a>	Invesco Dynamic Leisure and Entertainment ETF	Consumer Discretionary	North America	0.61	5.86	5.69	57.00
3	<a href="#">EMTY</a>	ProShares Decline of the Retail Store ETF	Consumer Discretionary	North America	0.65	7.13	6.22	56.90
4	<a href="#">IEME</a>	iShares Evolved U.S. Media and Entertainment ETF	Consumer Discretionary	North America	0.18	4.14	6.15	56.00
5	<a href="#">FTXD</a>	First Trust Nasdaq Retail ETF	Consumer Discretionary	North America	0.60	4.56	5.85	55.80
1	<a href="#">KXI</a>	iShares Global Consumer Staples ETF	Consumer Staples	Global	0.43	5.42	8.36	72.40
2	<a href="#">FTXG</a>	First Trust Nasdaq Food & Beverage ETF	Consumer Staples	North America	0.60	4.32	5.59	56.20
3	<a href="#">IECS</a>	iShares Evolved U.S. Consumer Staples ETF	Consumer Staples	North America	0.18	3.22	5.47	55.00
4	<a href="#">PSCC</a>	Invesco S&P SmallCap Consumer Staples ETF	Consumer Staples	North America	0.29	5.16	5.01	54.00
5	<a href="#">JHMS</a>	John Hancock Multifactor Consumer Staples ETF	Consumer Staples	North America	0.50	4.43	5.22	53.40
1	<a href="#">PXJ</a>	Invesco Dynamic Oil & Gas Services ETF	Energy	North America	0.63	6.13	8.09	72.70
2	<a href="#">PSCE</a>	Invesco S&P SmallCap Energy ETF	Energy	North America	0.29	5.79	7.85	70.30
3	<a href="#">IEZ</a>	iShares U.S. Oil Equipment & Services ETF	Energy	North America	0.41	6.25	7.58	68.00
4	<a href="#">XLE</a>	Energy Select Sector SPDR Fund	Energy	North America	0.12	5.90	6.85	67.00
5	<a href="#">CRAK</a>	VanEck Oil Refiners ETF	Energy	Global	0.60	6.60	6.92	64.70
1	<a href="#">KIE</a>	SPDR S&P Insurance ETF	Financials	North America	0.35	6.31	10.00	80.80
2	<a href="#">KBWD</a>	Invesco KBW High Dividend Yield Financial ETF	Financials	North America	2.40	6.08	7.19	64.40
3	<a href="#">DFNL</a>	Davis Select Financial ETF	Financials	Global	0.65	6.41	7.77	63.70
4	<a href="#">FTXO</a>	First Trust Nasdaq Bank ETF	Financials	North America	0.60	6.16	6.26	58.60
5	<a href="#">IEFN</a>	iShares Evolved U.S. Financials ETF	Financials	North America	0.18	4.49	6.35	57.60
1	<a href="#">IHI</a>	iShares U.S. Medical Devices ETF	Health Care	North America	0.41	5.48	8.52	71.70
2	<a href="#">IBB</a>	iShares Biotechnology ETF	Health Care	North America	0.45	5.16	8.33	70.60
3	<a href="#">XPH</a>	SPDR S&P Pharmaceuticals ETF	Health Care	North America	0.35	4.84	6.73	61.70
4	<a href="#">PPH</a>	VanEck Pharmaceutical ETF	Health Care	Global	0.35	4.90	6.39	61.10
5	<a href="#">BBC</a>	Virtus LifeSci Biotech Clinical Trials ETF	Health Care	North America	0.79	7.71	6.82	59.30
1	<a href="#">ITA</a>	iShares U.S. Aerospace & Defense ETF	Industrials	North America	0.44	6.07	6.27	62.30
2	<a href="#">JETS</a>	U.S. Global Jets ETF	Industrials	Global	0.60	6.85	6.59	62.00
3	<a href="#">FTXR</a>	First Trust Nasdaq Transportation ETF	Industrials	North America	0.60	5.26	5.85	59.10

4	<a href="#">FLM</a>	First Trust Global Engineering and Construction ETF	Industrials	Global	0.70	7.61	5.89	58.50
5	<a href="#">AIRR</a>	First Trust RBA American Industrial Renaissance ETF	Industrials	North America	0.70	5.55	5.75	57.90
1	<a href="#">NANR</a>	SPDR S&P North American Natural Resources ETF	Natural Resources	North America	0.35	5.40	6.41	62.20
2	<a href="#">FTRI</a>	First Trust Indxx Global Natural Resources Income ETF	Natural Resources	Global	0.70	5.57	6.90	61.70
3	<a href="#">PAVE</a>	Global X U.S. Infrastructure Development ETF	Natural Resources	North America	0.47	4.45	5.85	59.20
4	<a href="#">NFRU</a>	FlexShares STOXX Global Broad Infrastructure Index Fund	Natural Resources	Global	0.47	4.31	5.52	55.50
5	<a href="#">TOLZ</a>	DJ Brookfield Global Infrastructure ETF	Natural Resources	Global	0.46	4.74	5.52	55.30
1	<a href="#">CIBR</a>	First Trust Nasdaq Cybersecurity ETF	Technology	Global	0.60	4.89	6.88	62.30
2	<a href="#">IPAY</a>	ETFMG Prime Mobile Payments ETF	Technology	Global	0.80	6.81	7.45	62.20
3	<a href="#">IXN</a>	iShares Global Tech ETF	Technology	Global	0.43	6.38	6.48	59.10
4	<a href="#">LOUP</a>	Innovator Loup Frontier Tech ETF	Technology	Global	0.70	7.61	6.74	57.90
5	<a href="#">XWEB</a>	SPDR S&P Internet ETF	Technology	North America	0.35	6.86	5.93	56.90
1	<a href="#">XLC</a>	Communication Services Select Sector SPDR Fund	Telecommunications	North America	0.12	4.29	6.77	61.80
2	<a href="#">EWCO</a>	Invesco S&P 500 Equal Weight Communication Services ETF	Telecommunications	North America	0.40	5.52	6.23	57.50
3	<a href="#">IYZ</a>	iShares US Telecommunications ETF	Telecommunications	North America	0.41	4.32	5.76	56.20
4	<a href="#">FCOM</a>	Fidelity MSCI Telecommunication Services Index ETF	Telecommunications	North America	0.08	3.66	5.41	52.30
5	<a href="#">XTL</a>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35	5.27	3.99	45.50
1	<a href="#">IDU</a>	iShares US Utilities ETF	Utilities	North America	0.41	6.30	8.39	73.50
2	<a href="#">FUTY</a>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.08	4.22	5.18	54.80
3	<a href="#">JHMU</a>	John Hancock Multifactor Utilities ETF	Utilities	North America	0.50	5.93	5.17	53.10
4	<a href="#">UTES</a>	Virtus Reaves Utilities ETF	Utilities	North America	0.49	6.98	5.44	52.60
5	<a href="#">XLU</a>	Utilities Select Sector SPDR Fund	Utilities	North America	0.12	4.48	3.10	45.30

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# Equity ETF Select List - Geography



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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	<a href="#">DVYA</a>	iShares Asia/Pacific Dividend ETF	Asia-Pacific	High Dividend Yield	0.49	6.67	7.39	65.20
2	<a href="#">FNI</a>	First Trust Chindia ETF	Asia-Pacific	Broad Equity	0.59	5.68	7.38	63.40
3	<a href="#">EWM</a>	iShares MSCI Malaysia ETF	Asia-Pacific	Broad Equity	0.49	4.70	6.68	62.80
4	<a href="#">EWS</a>	iShares MSCI Singapore ETF	Asia-Pacific	Broad Equity	0.49	4.24	6.64	62.60
5	<a href="#">EPHE</a>	iShares MSCI Philippines ETF	Asia-Pacific	Broad Equity	0.62	4.95	6.88	61.10
1	<a href="#">TUR</a>	iShares MSCI Turkey ETF	Europe	Broad Equity	0.62	7.05	9.34	75.90
2	<a href="#">EWU</a>	iShares MSCI United Kingdom ETF	Europe	Broad Equity	0.48	4.26	7.12	65.20
3	<a href="#">EWP</a>	iShares MSCI Spain ETF	Europe	Broad Equity	0.49	5.86	6.84	63.00
4	<a href="#">EUDG</a>	WisdomTree Europe Quality Dividend Growth Fund	Europe	High Dividend Yield	0.58	4.31	6.12	57.50
5	<a href="#">RSXJ</a>	VanEck Russia Small-Cap ETF	Europe	Small Cap	0.76	7.22	6.32	57.40
1	<a href="#">SDIV</a>	Global X SuperDividend ETF	Global	High Dividend Yield	0.58	6.25	7.06	63.40
2	<a href="#">BLOK</a>	Amplify Transformational Data Sharing ETF	Global	Broad Equity	0.71	7.30	7.44	62.30
3	<a href="#">IOO</a>	iShares Global 100 ETF	Global	Large Cap	0.40	5.65	6.52	60.20
4	<a href="#">ARKK</a>	ARK Innovation ETF	Global	Theme	0.75	6.86	6.52	59.20
5	<a href="#">SYLD</a>	Cambria Shareholder Yield ETF	Global	Alpha-Seeking	0.59	6.44	6.31	59.20
1	<a href="#">AADR</a>	AdvisorShares Dorsey Wright ADR ETF	Global Ex-U.S.	Broad Equity	1.10	7.59	7.49	64.20
2	<a href="#">IPKW</a>	Invesco International BuyBack Achievers ETF	Global Ex-U.S.	Alpha-Seeking	0.55	4.63	6.11	58.20
3	<a href="#">SPDW</a>	SPDR Portfolio Developed World ex-US ETF	Global Ex-U.S.	Broad Equity	0.04	2.85	5.73	56.80
4	<a href="#">IQDG</a>	WisdomTree International Quality Dividend Growth Fund	Global Ex-U.S.	Broad Equity	0.38	3.82	5.93	56.60
5	<a href="#">VIDI</a>	Vident International Equity Fund	Global Ex-U.S.	Broad Equity	0.59	5.53	5.96	56.40
1	<a href="#">ECH</a>	iShares MSCI Chile ETF	Latin America	Broad Equity	0.62	6.36	8.26	71.40
2	<a href="#">EWZ</a>	iShares MSCI Brazil ETF	Latin America	Broad Equity	0.62	6.92	7.73	67.90
3	<a href="#">EPU</a>	iShares MSCI Peru ETF	Latin America	Broad Equity	0.62	6.23	7.66	65.30
4	<a href="#">ILF</a>	iShares Latin America 40 ETF	Latin America	Large Cap	0.49	6.75	6.96	64.00
5	<a href="#">FBZ</a>	First Trust Brazil AlphaDEX Fund	Latin America	Broad Equity	0.80	7.78	6.77	60.50
1	<a href="#">EZA</a>	iShares MSCI South Africa ETF	Middle East & Africa	Broad Equity	0.62	6.94	6.49	59.10
2	<a href="#">AFK</a>	VanEck Africa Index ETF	Middle East & Africa	Broad Equity	0.78	7.02	6.70	58.00
3	<a href="#">FLZA</a>	Franklin FTSE South Africa ETF	Middle East & Africa	Broad Equity	0.19	6.80	6.34	54.60
4	<a href="#">NGE</a>	Global X MSCI Nigeria ETF	Middle East & Africa	Broad Equity	0.88	7.09	6.04	53.90
5	<a href="#">UAE</a>	iShares MSCI UAE Capped ETF	Middle East & Africa	Broad Equity	0.62	4.78	5.73	53.20
1	<a href="#">IJS</a>	iShares S&P Small-Cap 600 Value ETF	North America	Small Cap	0.18	6.18	9.74	79.60
2	<a href="#">IJJ</a>	iShares S&P Mid-Cap 400 Value ETF	North America	Mid Cap	0.18	6.38	9.63	79.20

3	<a href="#">MDYG</a>	SPDR S&P 400 Mid CapGrowth ETF	North America	Mid Cap	0.15	5.26	9.46	77.60
4	<a href="#">IWR</a>	iShares Russell Mid-Cap ETF	North America	Mid Cap	0.20	5.09	8.98	75.60
5	<a href="#">MDYV</a>	SPDR S&P 400 Mid Cap Value ETF	North America	Mid Cap	0.15	5.38	8.78	74.10
1	<a href="#">EMIF</a>	iShares Emerging Markets Infrastructure ETF	Emerging Markets	Theme	0.75	7.22	9.49	77.40
2	<a href="#">ISEM</a>	Invesco RAFI Strategic Emerging Markets ETF	Emerging Markets	Large Cap	0.35	5.43	7.06	61.70
3	<a href="#">DVYE</a>	iShares Emerging Markets Dividend ETF	Emerging Markets	High Dividend Yield	0.49	5.79	6.19	59.40
4	<a href="#">EMMF</a>	WisdomTree Emerging Markets Multifactor Fund	Emerging Markets	Broad Equity	0.48	5.44	6.40	57.40
5	<a href="#">GEM</a>	Goldman Sachs ActiveBeta Emerging Markets Equity ETF	Emerging Markets	Broad Equity	0.45	5.28	6.25	57.20
1	<a href="#">ISDX</a>	Invesco RAFI Strategic Developed ex-US ETF	Developed Markets	Large Cap	0.23	4.31	6.75	61.30
2	<a href="#">INTF</a>	iShares Edge MSCI Multifactor Intl ETF	Developed Markets	Broad Equity	0.30	4.10	6.13	58.70
3	<a href="#">GCOW</a>	Pacer Global Cash Cows Dividend ETF	Developed Markets	High Dividend Yield	0.60	5.58	5.76	55.30
4	<a href="#">DTH</a>	WisdomTree International High Dividend Fund	Developed Markets	High Dividend Yield	0.58	6.26	5.36	53.30
5	<a href="#">EFV</a>	iShares MSCI EAFE Value ETF	Developed Markets	Broad Equity	0.39	5.14	4.91	53.00

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# Equity ETF Select List - Strategies



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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">DBLV</a>	AdvisorShares DoubleLine Value Equity ETF	Alpha-Seeking	North America	0.91	6.66	6.47	59.40
2	<a href="#">SYLD</a>	Cambria Shareholder Yield ETF	Alpha-Seeking	Global	0.59	6.44	6.31	59.20
3	<a href="#">IPKW</a>	Invesco International BuyBack Achievers ETF	Alpha-Seeking	Global Ex-U.S.	0.55	4.63	6.11	58.20
4	<a href="#">DWCR</a>	Arrow DWA Country Rotation ETF	Alpha-Seeking	Global Ex-U.S.	1.36	7.65	6.00	55.30
5	<a href="#">FV</a>	First Trust Dorsey Wright Focus 5 ETF	Alpha-Seeking	Global	0.89	5.41	5.47	55.30
1	<a href="#">TUR</a>	iShares MSCI Turkey ETF	Broad Equity	Europe	0.62	7.05	9.34	75.90
2	<a href="#">ECH</a>	iShares MSCI Chile ETF	Broad Equity	Latin America	0.62	6.36	8.26	71.40
3	<a href="#">EWZ</a>	iShares MSCI Brazil ETF	Broad Equity	Latin America	0.62	6.92	7.73	67.90
4	<a href="#">EPU</a>	iShares MSCI Peru ETF	Broad Equity	Latin America	0.62	6.23	7.66	65.30
5	<a href="#">EWU</a>	iShares MSCI United Kingdom ETF	Broad Equity	Europe	0.48	4.26	7.12	65.20
1	<a href="#">QYLD</a>	Global X Nasdaq 100 Covered Call ETF	Buywrite	North America	0.60	4.28	5.85	55.70
2	<a href="#">SLVO</a>	Credit Suisse X-Links Silver Shares Covered Call ETN	Buywrite	Global	0.65	6.17	5.41	52.70
3	<a href="#">FTLB</a>	First Trust Hedged BuyWrite Income ETF	Buywrite	Global	0.85	4.93	5.25	51.90
4	<a href="#">VEGA</a>	AdvisorShares STAR Global Buy-Write ETF	Buywrite	Global	2.04	5.24	3.13	38.10
5	<a href="#">GLDI</a>	Credit Suisse X-Links Gold Shares Covered Call ETN	Buywrite	Global	0.65	4.66	2.19	34.70
1	<a href="#">DVYA</a>	iShares Asia/Pacific Dividend ETF	High Dividend Yield	Asia-Pacific	0.49	6.67	7.39	65.20
2	<a href="#">SDIV</a>	Global X SuperDividend ETF	High Dividend Yield	Global	0.58	6.25	7.06	63.40
3	<a href="#">SPYD</a>	SPDR Portfolio S&P 500 High Dividend ETF	High Dividend Yield	North America	0.07	5.03	6.39	62.90
4	<a href="#">SDVY</a>	First Trust SMID Cap Rising Dividend Archivers ETF	High Dividend Yield	North America	0.60	5.63	6.61	62.40
5	<a href="#">RDVY</a>	First Trust NASDAQ Rising Dividend Achievers	High Dividend Yield	North America	0.50	4.92	6.26	60.80
1	<a href="#">FTLS</a>	First Trust Long/Short Equity ETF	Long/Short	Global	1.48	5.53	6.31	56.50
2	<a href="#">MNA</a>	IQ Merger Arbitrage ETF	Long/Short	Global	0.77	3.33	5.53	53.70
3	<a href="#">HTUS</a>	Hull Tactical US ETF	Long/Short	North America	0.96	6.57	5.66	52.90
4	<a href="#">CLIX</a>	ProShares Long Online/Short Stores ETF	Long/Short	North America	0.65	6.53	5.36	51.30
5	<a href="#">BTAL</a>	AGFIQ US MARKET NEUTRAL ANTI-BETA FUND	Long/Short	North America	2.11	7.39	4.94	43.70
1	<a href="#">PGF</a>	Invesco Financial Preferred ETF	Preferred Stock	North America	0.55	1.41	4.50	55.30
2	<a href="#">PGX</a>	Invesco Preferred ETF	Preferred Stock	North America	0.51	1.00	4.20	53.80
3	<a href="#">PFXF</a>	VanEck Preferred Securities ex Financials ETF	Preferred Stock	Global	0.41	3.01	5.08	52.10
4	<a href="#">PFFD</a>	Global X US Preferred ETF	Preferred Stock	North America	0.23	3.01	5.02	51.50
5	<a href="#">SPFF</a>	Global X Super Income Preferred ETF	Preferred Stock	North America	0.58	3.95	4.84	49.90
1	<a href="#">EMIF</a>	iShares Emerging Markets Infrastructure ETF	Theme	Emerging Markets	0.75	7.22	9.49	77.40
2	<a href="#">IFRA</a>	iShares U.S. Infrastructure ETF	Theme	North America	0.40	5.27	6.63	64.70



3	<a href="#">EQRR</a>	Proshares Equities For Rising Rates ETF	Theme	North America	0.35	6.87	6.97	63.40
4	<a href="#">MAGA</a>	Point Bridge Gop Stock Tracker ETF	Theme	North America	0.72	7.08	7.20	62.50
5	<a href="#">WIL</a>	Barclays Women in Leadership ETN	Theme	North America	0.45	8.25	7.17	60.80
1	<a href="#">IVW</a>	iShares S&P 500 Growth ETF	Large Cap	North America	0.18	5.28	8.12	69.30
2	<a href="#">SPYG</a>	SPDR Portfolio S&P 500 Growth ETF	Large Cap	North America	0.04	4.13	8.14	69.30
3	<a href="#">VONG</a>	Vanguard Russell 1000 Growth ETF	Large Cap	North America	0.12	5.17	7.99	67.80
4	<a href="#">SPYV</a>	SPDR Portfolio S&P 500 Value ETF	Large Cap	North America	0.04	4.52	7.58	67.60
5	<a href="#">VONV</a>	Vanguard Russell 1000 Value	Large Cap	North America	0.12	5.05	7.54	66.70
1	<a href="#">IJJ</a>	iShares S&P Mid-Cap 400 Value ETF	Mid Cap	North America	0.18	6.38	9.63	79.20
2	<a href="#">MDYG</a>	SPDR S&P 400 Mid CapGrowth ETF	Mid Cap	North America	0.15	5.26	9.46	77.60
3	<a href="#">IWR</a>	iShares Russell Mid-Cap ETF	Mid Cap	North America	0.20	5.09	8.98	75.60
4	<a href="#">MDYV</a>	SPDR S&P 400 Mid Cap Value ETF	Mid Cap	North America	0.15	5.38	8.78	74.10
5	<a href="#">DON</a>	WisdomTree U.S. MidCap Dividend Fund	Mid Cap	North America	0.38	5.70	8.28	71.20
1	<a href="#">IJS</a>	iShares S&P Small-Cap 600 Value ETF	Small Cap	North America	0.18	6.18	9.74	79.60
2	<a href="#">SLYG</a>	SPDR S&P 600 Small Cap Growth ETF	Small Cap	North America	0.15	5.36	8.54	72.20
3	<a href="#">SLYV</a>	SPDR S&P 600 Small CapValue ETF	Small Cap	North America	0.15	5.69	8.32	71.30
4	<a href="#">IJT</a>	iShares S&P Small-Cap 600 Growth ETF	Small Cap	North America	0.18	6.09	7.62	67.20
5	<a href="#">CSA</a>	VictoryShares US Small Cap Volatility Wtd	Small Cap	North America	0.35	6.69	7.78	66.40
1	<a href="#">DWMC</a>	AdvisorShares Dorsey Wright Micro-Cap ETF	Micro Cap	North America	1.25	7.16	7.23	62.10
2	<a href="#">FDM</a>	First Trust Dow Jones Select Microcap Index Fund	Micro Cap	North America	0.60	5.94	4.56	49.60
3	<a href="#">IWC</a>	iShares Micro-Cap ETF	Micro Cap	North America	0.60	6.12	3.84	45.30

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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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