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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



September 20, 2021

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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	6.96	6.32	57.70
2	<a href="#">GOAU</a>	U.S. Global GO GOLD and Precious Metal Miners ETF	Basic Materials	Global	0.60	6.59	6.42	57.30
3	<a href="#">SGDJ</a>	Sprott Junior Gold Miners ETF	Basic Materials	Global	0.57	7.15	5.85	55.80
4	<a href="#">XME</a>	SPDR S&P Metals & Mining ETF	Basic Materials	North America	0.35	6.03	5.33	55.80
5	<a href="#">SLX</a>	VanEck Steel ETF	Basic Materials	Global	0.56	7.21	5.42	54.50
1	<a href="#">IYC</a>	iShares U.S. Consumer Services ETF	Consumer Discretionary	North America	0.44	5.54	9.09	73.20
2	<a href="#">IBUY</a>	Amplify Online Retail ETF	Consumer Discretionary	Global	0.65	7.11	7.26	60.90
3	<a href="#">FTXD</a>	First Trust Nasdaq Retail ETF	Consumer Discretionary	North America	0.60	4.97	6.41	57.30
4	<a href="#">EMTY</a>	ProShares Decline of the Retail Store ETF	Consumer Discretionary	North America	0.65	7.17	5.89	53.90
5	<a href="#">PEJ</a>	Invesco Dynamic Leisure and Entertainment ETF	Consumer Discretionary	North America	0.61	5.58	5.16	53.30
1	<a href="#">KXI</a>	iShares Global Consumer Staples ETF	Consumer Staples	Global	0.43	5.23	8.60	72.60
2	<a href="#">FTXG</a>	First Trust Nasdaq Food & Beverage ETF	Consumer Staples	North America	0.60	4.81	6.14	58.30
3	<a href="#">JHMS</a>	John Hancock Multifactor Consumer Staples ETF	Consumer Staples	North America	0.50	4.42	5.28	52.60
4	<a href="#">IECS</a>	iShares Evolved U.S. Consumer Staples ETF	Consumer Staples	North America	0.18	3.08	5.14	52.10
5	<a href="#">PSCC</a>	Invesco S&P SmallCap Consumer Staples ETF	Consumer Staples	North America	0.29	5.10	4.08	48.10
1	<a href="#">PXJ</a>	Invesco Dynamic Oil & Gas Services ETF	Energy	North America	0.63	6.27	8.47	73.70
2	<a href="#">PSCE</a>	Invesco S&P SmallCap Energy ETF	Energy	North America	0.29	5.96	8.22	71.70
3	<a href="#">IEZ</a>	iShares U.S. Oil Equipment & Services ETF	Energy	North America	0.41	6.45	8.40	71.50
4	<a href="#">RYE</a>	Invesco S&P 500 Equal Weight Energy ETF	Energy	North America	0.40	6.80	6.89	66.30
5	<a href="#">PXI</a>	Invesco DWA Energy Momentum ETF	Energy	North America	0.60	6.79	6.90	65.60
1	<a href="#">KIE</a>	SPDR S&P Insurance ETF	Financials	North America	0.35	6.38	10.00	79.60
2	<a href="#">DFNL</a>	Davis Select Financial ETF	Financials	Global	0.65	6.80	7.46	60.90
3	<a href="#">KBWD</a>	Invesco KBW High Dividend Yield Financial ETF	Financials	North America	2.40	6.09	6.52	59.90
4	<a href="#">FTXO</a>	First Trust Nasdaq Bank ETF	Financials	North America	0.60	6.19	6.31	57.80
5	<a href="#">BIZD</a>	VanEck BDC Income ETF	Financials	North America	10.23	5.77	6.32	57.70
1	<a href="#">IBB</a>	iShares Biotechnology ETF	Health Care	North America	0.45	5.03	8.80	72.10
2	<a href="#">IHI</a>	iShares U.S. Medical Devices ETF	Health Care	North America	0.41	5.47	7.49	64.90
3	<a href="#">BBC</a>	Virtus LifeSci Biotech Clinical Trials ETF	Health Care	North America	0.79	7.96	7.28	60.70
4	<a href="#">BTEC</a>	Principal Healthcare Innovators Index ETF	Health Care	North America	0.42	6.39	6.63	57.40
5	<a href="#">IXJ</a>	iShares Global Healthcare ETF	Health Care	Global	0.43	5.38	6.00	56.70
1	<a href="#">JETS</a>	U.S. Global Jets ETF	Industrials	Global	0.60	6.69	6.45	60.20
2	<a href="#">ITA</a>	iShares U.S. Aerospace & Defense ETF	Industrials	North America	0.44	6.19	5.94	59.40
3	<a href="#">FTXR</a>	First Trust Nasdaq Transportation ETF	Industrials	North America	0.60	5.48	5.98	58.70

4	<a href="#">FLM</a>	First Trust Global Engineering and Construction ETF	Industrials	Global	0.70	7.70	5.84	57.10
5	<a href="#">AIRR</a>	First Trust RBA American Industrial Renaissance ETF	Industrials	North America	0.70	5.78	5.35	54.80
1	<a href="#">NANR</a>	SPDR S&P North American Natural Resources ETF	Natural Resources	North America	0.35	6.06	6.66	62.20
2	<a href="#">TOLZ</a>	DJ Brookfield Global Infrastructure ETF	Natural Resources	Global	0.46	5.04	6.32	58.50
3	<a href="#">PAVE</a>	Global X U.S. Infrastructure Development ETF	Natural Resources	North America	0.47	4.69	5.66	57.10
4	<a href="#">NFRA</a>	FlexShares STOXX Global Broad Infrastructure Index Fund	Natural Resources	Global	0.47	4.61	5.62	54.80
5	<a href="#">IGE</a>	iShares North American Natural Resources ETF	Natural Resources	Global	0.43	5.80	4.99	53.90
1	<a href="#">CIBR</a>	First Trust Nasdaq Cybersecurity ETF	Technology	Global	0.60	4.97	6.96	61.50
2	<a href="#">OGIG</a>	O'Shares Global Internet Giants ETF	Technology	Global	0.48	5.97	6.88	59.10
3	<a href="#">LOUP</a>	Innovator Loup Frontier Tech ETF	Technology	Global	0.70	7.61	7.02	58.50
4	<a href="#">IXN</a>	iShares Global Tech ETF	Technology	Global	0.43	6.39	6.52	58.30
5	<a href="#">FTXL</a>	First Trust Nasdaq Semiconductor ETF	Technology	North America	0.60	6.77	6.58	57.60
1	<a href="#">XLC</a>	Communication Services Select Sector SPDR Fund	Telecommunications	North America	0.12	4.18	6.05	56.60
2	<a href="#">FCOM</a>	Fidelity MSCI Telecommunication Services Index ETF	Telecommunications	North America	0.08	3.74	5.90	53.90
3	<a href="#">IYZ</a>	iShares US Telecommunications ETF	Telecommunications	North America	0.44	3.76	5.76	53.90
4	<a href="#">EWCO</a>	Invesco S&P 500 Equal Weight Communication Services ETF	Telecommunications	North America	0.40	5.34	5.51	52.80
5	<a href="#">IXP</a>	iShares Global Telecom ETF	Telecommunications	Global	0.43	5.93	3.26	38.60
1	<a href="#">IDU</a>	iShares US Utilities ETF	Utilities	North America	0.44	6.60	7.84	69.00
2	<a href="#">UTES</a>	Virtus Reaves Utilities ETF	Utilities	North America	0.49	7.10	6.02	54.80
3	<a href="#">FUTY</a>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.08	4.60	5.28	54.20
4	<a href="#">JHMU</a>	John Hancock Multifactor Utilities ETF	Utilities	North America	0.50	6.10	5.28	52.60
5	<a href="#">XLU</a>	Utilities Select Sector SPDR Fund	Utilities	North America	0.12	4.77	3.26	45.20

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# Equity ETF Select List - Geography



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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	<a href="#">PGJ</a>	Invesco Golden Dragon China ETF	Asia-Pacific	Broad Equity	0.70	6.45	8.71	70.00
2	<a href="#">EWM</a>	iShares MSCI Malaysia ETF	Asia-Pacific	Broad Equity	0.49	5.38	7.72	67.30
3	<a href="#">BBJP</a>	JPMorgan BetaBuilders Japan ETF	Asia-Pacific	Broad Equity	0.19	4.74	7.49	65.30
4	<a href="#">FNI</a>	First Trust Chindia ETF	Asia-Pacific	Broad Equity	0.59	5.90	7.68	64.10
5	<a href="#">FLJP</a>	Franklin FTSE Japan ETF	Asia-Pacific	Broad Equity	0.09	4.52	7.44	62.90
1	<a href="#">TUR</a>	iShares MSCI Turkey ETF	Europe	Broad Equity	0.62	7.15	9.23	74.20
2	<a href="#">EWP</a>	iShares MSCI Spain ETF	Europe	Broad Equity	0.49	6.00	7.09	63.20
3	<a href="#">EWU</a>	iShares MSCI United Kingdom ETF	Europe	Broad Equity	0.48	4.89	6.77	62.20
4	<a href="#">RSXJ</a>	VanEck Russia Small-Cap ETF	Europe	Small Cap	0.76	7.30	7.03	60.30
5	<a href="#">EUSC</a>	WisdomTree Europe Hedged SmallCap Equity Fund	Europe	Small Cap	0.58	4.49	6.71	59.30
1	<a href="#">ARKK</a>	ARK Innovation ETF	Global	Theme	0.75	6.95	7.61	64.20
2	<a href="#">BOTZ</a>	Global X Robotics & Artificial Intelligence Thematic ETF	Global	Theme	0.68	5.34	6.88	62.10
3	<a href="#">ARKG</a>	ARK Genomic Revolution Multi-Sector ETF	Global	Theme	0.75	6.94	7.11	61.80
4	<a href="#">SDIV</a>	Global X SuperDividend ETF	Global	High Dividend Yield	0.58	6.39	6.90	61.70
5	<a href="#">FFTY</a>	Innovator IBD 50 ETF	Global	Broad Equity	0.80	7.66	7.39	60.80
1	<a href="#">AADR</a>	AdvisorShares Dorsey Wright ADR ETF	Global Ex-U.S.	Broad Equity	1.10	7.66	7.37	62.30
2	<a href="#">DWMF</a>	WisdomTree International Multifactor Fund	Global Ex-U.S.	Broad Equity	0.38	4.26	6.83	60.90
3	<a href="#">HDMV</a>	First Trust Horizon Managed Volatility Developed International ETF	Global Ex-U.S.	Broad Equity	0.80	5.34	6.69	60.30
4	<a href="#">HFXI</a>	IQ 50 Percent Hedged FTSE International ETF	Global Ex-U.S.	Broad Equity	0.20	4.06	6.90	60.10
5	<a href="#">FYLD</a>	Cambria Foreign Shareholder Yield ETF	Global Ex-U.S.	High Dividend Yield	0.59	6.15	6.89	59.90
1	<a href="#">ECH</a>	iShares MSCI Chile ETF	Latin America	Broad Equity	0.62	6.60	8.94	74.20
2	<a href="#">EPU</a>	iShares MSCI Peru ETF	Latin America	Broad Equity	0.62	7.30	8.31	68.10
3	<a href="#">ILF</a>	iShares Latin America 40 ETF	Latin America	Large Cap	0.49	7.04	7.39	65.10
4	<a href="#">EWZ</a>	iShares MSCI Brazil ETF	Latin America	Broad Equity	0.62	6.99	7.26	64.30
5	<a href="#">EWW</a>	iShares MSCI Mexico ETF	Latin America	Broad Equity	0.49	5.98	6.92	62.90
1	<a href="#">EZA</a>	iShares MSCI South Africa ETF	Middle East & Africa	Broad Equity	0.62	7.47	7.43	63.20
2	<a href="#">UAE</a>	iShares MSCI UAE Capped ETF	Middle East & Africa	Broad Equity	0.62	5.42	6.59	56.90
3	<a href="#">FLZA</a>	Franklin FTSE South Africa ETF	Middle East & Africa	Broad Equity	0.19	7.28	6.01	51.80
4	<a href="#">KSA</a>	iShares MSCI Saudi Arabia Capped ETF	Middle East & Africa	Broad Equity	0.74	4.55	5.26	51.50
5	<a href="#">AFK</a>	VanEck Africa Index ETF	Middle East & Africa	Broad Equity	0.78	7.03	5.68	51.40
1	<a href="#">SLYG</a>	SPDR S&P 600 Small Cap Growth ETF	North America	Small Cap	0.15	5.46	9.51	76.40
2	<a href="#">MDYG</a>	SPDR S&P 400 Mid Cap Growth ETF	North America	Mid Cap	0.15	5.30	9.00	73.90

3	<a href="#">IJK</a>	iShares S&P Mid-Cap 400 Growth ETF	North America	Mid Cap	0.17	5.98	8.85	73.50
4	<a href="#">SLYV</a>	SPDR S&P 600 Small CapValue ETF	North America	Small Cap	0.15	5.83	8.78	72.70
5	<a href="#">IWR</a>	iShares Russell Mid-Cap ETF	North America	Mid Cap	0.20	4.99	8.48	71.70
1	<a href="#">EMIF</a>	iShares Emerging Markets Infrastructure ETF	Emerging Markets	Theme	0.75	7.51	9.16	74.40
2	<a href="#">DVYE</a>	iShares Emerging Markets Dividend ETF	Emerging Markets	High Dividend Yield	0.49	6.30	6.78	61.40
3	<a href="#">EELV</a>	Invesco S&P Emerging Markets Low Volatility ETF	Emerging Markets	Broad Equity	0.30	4.85	6.36	58.50
4	<a href="#">JPEM</a>	JPMorgan Diversified Return Emerging Markets Equity ETF	Emerging Markets	Broad Equity	0.47	6.27	6.54	57.90
5	<a href="#">MFEM</a>	PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity ETF	Emerging Markets	Broad Equity	0.49	5.10	6.46	57.20
1	<a href="#">INTF</a>	iShares Edge MSCI Multifactor Intl ETF	Developed Markets	Broad Equity	0.30	4.56	7.20	63.30
2	<a href="#">ISDX</a>	Invesco RAFI Strategic Developed ex-US ETF	Developed Markets	Large Cap	0.23	4.58	6.21	57.30
3	<a href="#">EFV</a>	iShares MSCI EAFE Value ETF	Developed Markets	Broad Equity	0.39	5.40	5.61	55.60
4	<a href="#">KLDW</a>	Knowledge Leaders Developed World ETF	Developed Markets	Broad Equity	0.75	5.84	6.36	55.30
5	<a href="#">AIQ</a>	Global X Future Analytics Tech ETF	Developed Markets	Theme	0.68	5.34	6.10	54.60

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# Equity ETF Select List - Strategies



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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">VMOT</a>	Alpha Architect Value Momentum Trend ETF	Alpha-Seeking	Global	0.79	6.49	7.13	58.90
2	<a href="#">FVC</a>	First Trust Dorsey Wright Dynamic Focus 5 ETF	Alpha-Seeking	Global	0.89	5.72	6.45	58.50
3	<a href="#">DBLV</a>	AdvisorShares DoubleLine Value Equity ETF	Alpha-Seeking	North America	0.91	6.95	6.46	58.30
4	<a href="#">FV</a>	First Trust Dorsey Wright Focus 5 ETF	Alpha-Seeking	Global	0.89	5.50	6.06	57.60
5	<a href="#">SYLD</a>	Cambria Shareholder Yield ETF	Alpha-Seeking	Global	0.59	6.61	6.12	57.20
1	<a href="#">ECH</a>	iShares MSCI Chile ETF	Broad Equity	Latin America	0.62	6.60	8.94	74.20
2	<a href="#">TUR</a>	iShares MSCI Turkey ETF	Broad Equity	Europe	0.62	7.15	9.23	74.20
3	<a href="#">PGJ</a>	Invesco Golden Dragon China ETF	Broad Equity	Asia-Pacific	0.70	6.45	8.71	70.00
4	<a href="#">EPU</a>	iShares MSCI Peru ETF	Broad Equity	Latin America	0.62	7.30	8.31	68.10
5	<a href="#">EWM</a>	iShares MSCI Malaysia ETF	Broad Equity	Asia-Pacific	0.49	5.38	7.72	67.30
1	<a href="#">QYLD</a>	Global X Nasdaq 100 Covered Call ETF	Buywrite	North America	0.60	4.08	5.92	55.20
2	<a href="#">SLVO</a>	Credit Suisse X-Links Silver Shares Covered Call ETN	Buywrite	Global	0.65	6.19	5.30	51.10
3	<a href="#">FTLB</a>	First Trust Hedged BuyWrite Income ETF	Buywrite	Global	0.85	5.42	5.22	50.80
4	<a href="#">GLDI</a>	Credit Suisse X-Links Gold Shares Covered Call ETN	Buywrite	Global	0.65	4.78	2.94	38.00
5	<a href="#">VEGA</a>	AdvisorShares STAR Global Buy-Write ETF	Buywrite	Global	2.04	5.03	2.96	36.40
1	<a href="#">SDIV</a>	Global X SuperDividend ETF	High Dividend Yield	Global	0.58	6.39	6.90	61.70
2	<a href="#">DVYE</a>	iShares Emerging Markets Dividend ETF	High Dividend Yield	Emerging Markets	0.49	6.30	6.78	61.40
3	<a href="#">FYLD</a>	Cambria Foreign Shareholder Yield ETF	High Dividend Yield	Global Ex-U.S.	0.59	6.15	6.89	59.90
4	<a href="#">SDVY</a>	First Trust SMID Cap Rising Dividend Achievers ETF	High Dividend Yield	North America	0.60	5.83	6.25	59.30
5	<a href="#">DVYA</a>	iShares Asia/Pacific Dividend ETF	High Dividend Yield	Asia-Pacific	0.49	6.47	6.28	57.90
1	<a href="#">PFXE</a>	VanEck Preferred Securities ex Financials ETF	Preferred Stock	Global	0.41	3.27	6.38	58.30
2	<a href="#">VRP</a>	Invesco Variable Rate Preferred ETF	Preferred Stock	North America		2.53	5.17	55.60
3	<a href="#">PGF</a>	Invesco Financial Preferred ETF	Preferred Stock	North America	0.55	1.83	4.76	55.20
4	<a href="#">PFFD</a>	Global X US Preferred ETF	Preferred Stock	North America	0.23	3.19	5.63	54.00
5	<a href="#">PGX</a>	Invesco Preferred ETF	Preferred Stock	North America	0.51	1.00	4.01	53.00
1	<a href="#">EMIF</a>	iShares Emerging Markets Infrastructure ETF	Theme	Emerging Markets	0.75	7.51	9.16	74.40
2	<a href="#">ARKK</a>	ARK Innovation ETF	Theme	Global	0.75	6.95	7.61	64.20
3	<a href="#">IPO</a>	Renaissance IPO ETF	Theme	North America	0.60	6.28	7.90	63.30
4	<a href="#">BOTZ</a>	Global X Robotics & Artificial Intelligence Thematic ETF	Theme	Global	0.68	5.34	6.88	62.10
5	<a href="#">ARKG</a>	ARK Genomic Revolution Multi-Sector ETF	Theme	Global	0.75	6.94	7.11	61.80
1	<a href="#">SPYG</a>	SPDR Portfolio S&P 500 Growth ETF	Large Cap	North America	0.04	4.06	8.58	70.60
2	<a href="#">SPYV</a>	SPDR Portfolio S&P 500 Value ETF	Large Cap	North America	0.04	4.36	8.02	68.90

3	<a href="#">VONG</a>	Vanguard Russell 1000 Growth ETF	Large Cap	North America	0.12	5.08	8.36	68.80
4	<a href="#">ILF</a>	iShares Latin America 40 ETF	Large Cap	Latin America	0.49	7.04	7.39	65.10
5	<a href="#">VONV</a>	Vanguard Russell 1000 Value	Large Cap	North America	0.12	5.08	7.24	64.00
1	<a href="#">MDYG</a>	SPDR S&P 400 Mid CapGrowth ETF	Mid Cap	North America	0.15	5.30	9.00	73.90
2	<a href="#">IJK</a>	iShares S&P Mid-Cap 400 Growth ETF	Mid Cap	North America	0.17	5.98	8.85	73.50
3	<a href="#">IWR</a>	iShares Russell Mid-Cap ETF	Mid Cap	North America	0.20	4.99	8.48	71.70
4	<a href="#">IJJ</a>	iShares S&P Mid-Cap 400 Value ETF	Mid Cap	North America	0.18	6.53	8.38	71.30
5	<a href="#">MDYV</a>	SPDR S&P 400 Mid Cap Value ETF	Mid Cap	North America	0.15	5.56	7.91	68.40
1	<a href="#">SLYG</a>	SPDR S&P 600 Small Cap Growth ETF	Small Cap	North America	0.15	5.46	9.51	76.40
2	<a href="#">SLYV</a>	SPDR S&P 600 Small CapValue ETF	Small Cap	North America	0.15	5.83	8.78	72.70
3	<a href="#">IJS</a>	iShares S&P Small-Cap 600 Value ETF	Small Cap	North America	0.18	6.30	8.39	71.00
4	<a href="#">SLY</a>	SPDR S&P 600 Small Cap ETF	Small Cap	North America	0.15	5.68	7.44	65.20
5	<a href="#">VTWO</a>	Vanguard Russell 2000 ETF	Small Cap	North America	0.15	5.69	6.75	61.60
1	<a href="#">DWMC</a>	AdvisorShares Dorsey Wright Micro-Cap ETF	Micro Cap	North America	1.25	7.25	6.96	59.60
2	<a href="#">FDM</a>	First Trust Dow Jones Select Microcap Index Fund	Micro Cap	North America	0.60	6.10	4.17	46.40
3	<a href="#">IWC</a>	iShares Micro-Cap ETF	Micro Cap	North America	0.60	6.25	3.43	42.20

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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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