

# Weekly ETP Equity Select List

ETFGlobal<sup>®</sup>

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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 Policy Committee 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<sup>®</sup> 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<sup>®</sup> Quant model assigns a daily ranking to all relevant products using proprietary algorithms and employing dozens of industry metrics.
- ETFG<sup>®</sup> 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.

## About the ETFG<sup>SM</sup> 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 regarding the ETFG<sup>SM</sup> Quant Model, please review the ETFG<sup>SM</sup> Quant White Paper at ([www.etfg.com/quant-white-paper](http://www.etfg.com/quant-white-paper)) or review all the Equity ETFs ranked by ETFG Quant at <http://www.etfg.com/research/quant>.



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# Equity ETF Select List - Sectors



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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	PICK	iShares MSCI Global Select Metals & Mining Producers Fund ETF	Basic Materials	Global	0.39%	4.57	8.05	60.90
2	MXI	iShares S&P Global Materials Sector Index Fund ETF	Basic Materials	Global	0.48%	5.62	7.13	58.30
3	REMX	Market Vectors Rare Earth/Strategic Metals ETF	Basic Materials	Global	0.57%	8.43	7.43	58.10
4	PSAU	PowerShares Global Gold and Precious Metals Portfolio ETF	Basic Materials	Global	0.75%	6.75	7.10	57.10
5	GDX	Market Vectors TR Gold Miners ETF	Basic Materials	Global	0.53%	5.83	6.63	56.40
1	ECON	EGShares Emerging Markets Consumer ETF	Consumer Discretionary	Emerging Markets	0.84%	6.46	7.39	57.20
2	RTH	Market Vectors Retail ETF	Consumer Discretionary	Global	0.35%	3.02	6.26	53.70
3	BRAQ	Global X Brazil Consumer ETF	Consumer Discretionary	Latin America	0.77%	7.68	6.89	53.30
4	CHIQ	Global X China Consumer ETF	Consumer Discretionary	Asia-Pacific	0.65%	5.89	6.90	53.10
5	PEJ	PowerShares Dynamic Leisure & Entertainment Portfolio ETF	Consumer Discretionary	North America	0.63%	4.15	6.16	52.80
1	PSCC	PowerShares S&P SmallCap Consumer Staples Portfolio ETF	Consumer Staples	North America	0.29%	2.82	8.67	68.20
2	FSTA	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.12%	1.23	7.04	58.30
3	IYK	iShares Dow Jones U.S. Consumer Goods Index Fund ETF	Consumer Staples	North America	0.45%	2.93	5.63	51.30
4	FXG	First Trust Cons. Staples AlphaDEX ETF	Consumer Staples	North America	0.70%	2.68	5.22	50.20
5	XLP	SPDR Consumer Staples Select Sector Fund ETF	Consumer Staples	North America	0.15%	1.62	4.88	49.30
1	XES	SPDR S&P Oil & Gas Equipment & Services ETF	Energy	North America	0.35%	6.30	9.72	74.30
2	PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	Energy	North America	0.29%	5.66	9.53	73.00
3	IEZ	iShares Dow Jones U.S. Oil Equipment & Services Index Fund ETF	Energy	North America	0.45%	5.83	9.67	72.40
4	XOP	SPDR S&P Oil & Gas Exploration & Production ETF	Energy	North America	0.35%	5.84	8.49	69.80
5	OIH	Market Vectors Oil Services ETF	Energy	Global	0.35%	5.87	8.76	68.70
1	DXJF	WisdomTree Japan Hedged Financials ETF	Financials	Asia-Pacific	0.43%	5.01	8.94	65.50
2	CHIX	Global X China Financials ETF	Financials	Asia-Pacific	0.65%	5.16	7.28	54.70
3	BRAF	Global X Brazil Financials ETF	Financials	Latin America	0.77%	7.72	7.14	53.30
4	IXG	iShares S&P Global Financial Index Fund ETF	Financials	Global	0.48%	4.84	6.44	53.30
5	FNCL	Fidelity MSCI Financials Index ETF	Financials	North America	0.12%	1.74	6.53	52.30
1	DXJH	WisdomTree Japan Hedged Health Care ETF	Health Care	Asia-Pacific	0.43%	5.67	8.08	62.70
2	FHLC	Fidelity MSCI Health Care Index ETF	Health Care	North America	0.12%	2.17	8.13	60.70
3	FBT	First Trust Amex Biotech Index Fund ETF	Health Care	North America	0.60%	5.26	7.31	59.50
4	XLV	SPDR Health Care Select Sector Fund ETF	Health Care	North America	0.15%	2.13	7.33	59.30
5	BBH	Market Vectors Biotech ETF	Health Care	Global	0.35%	5.20	7.63	59.20
1	FLM	First Trust ISE Global Engineering and Construction Index Fund ETF	Industrials	Global	0.70%	6.70	7.13	59.40
2	DXJC	WisdomTree Japan Hedged Capital Goods ETF	Industrials	Asia-Pacific	0.43%	6.40	7.64	57.90
3	FXR	First Trust Industrials AlphaDEX ETF	Industrials	North America	0.70%	3.47	6.64	57.40
4	XAR	SPDR S&P Aerospace & Defense ETF	Industrials	North America	0.35%	4.49	6.44	57.30
5	FIDU	Fidelity MSCI Industrials Index ETF	Industrials	North America	0.12%	2.39	6.75	56.90
1	GNAT	WisdomTree Global Natural Resources Fund ETF	Natural Resources	Global	0.58%	6.69	7.61	59.70
2	CROP	IndexIQ Agribusiness Small Cap ETF	Natural Resources	Global	0.75%	6.95	7.31	57.00
3	GUNR	FlexShares Morningstar Global Upstream Natural Resources Index F	Natural Resources	Global	0.48%	5.35	6.99	56.50

4	<b>IGE</b>	iShares Goldman Sachs Natural Resources Index Fund ETF	Natural Resources	Global	0.48%	4.64	6.42	56.50
5	<b>MOO</b>	Market Vectors-Agribusiness ETF	Natural Resources	Global	0.55%	5.40	6.72	56.10
1	<b>KWEB</b>	KraneShares CSI China Internet ETF	Technology	Asia-Pacific	0.68%	6.59	9.44	67.60
2	<b>PSJ</b>	PowerShares Dynamic Software ETF	Technology	North America	0.63%	3.94	8.05	64.10
3	<b>DXJT</b>	WisdomTree Japan Hedged Tech Media & Telec ETF	Technology	Asia-Pacific	0.43%	4.86	8.35	63.00
4	<b>SOCL</b>	Global X Social Media Index ETF	Technology	Global	0.65%	4.62	7.92	60.40
5	<b>SOXX</b>	iShares PHLX SOX Semiconductor Sector Index Fund ETF	Technology	North America	0.47%	4.62	7.04	59.70
1	<b>FCOM</b>	Fidelity MSCI Telecom Svcs ETF	Telecommunications	North America	0.12%	3.05	6.39	53.00
2	<b>XTL</b>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	4.15	5.32	49.20
3	<b>IXP</b>	iShares S&P Global Telecommunications Index Fund ETF	Telecommunications	Global	0.48%	4.64	5.14	46.30
4	<b>IYZ</b>	iShares Dow Jones U.S. Telecommunications Index Fund ETF	Telecommunications	North America	0.45%	3.72	4.63	45.60
5	<b>VOX</b>	Vanguard Telecommunication Services Sector ETF	Telecommunications	North America	0.12%	3.99	4.02	41.60
1	<b>FUTY</b>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.12%	2.11	7.29	59.80
2	<b>UTLT</b>	Deutsche X-Trackers Regulated Utilities	Utilities	Global	0.45%	7.91	7.61	55.50
3	<b>XLU</b>	SPDR Utilities Select Sector Fund ETF	Utilities	North America	0.15%	2.51	5.64	53.00
4	<b>VPU</b>	Vanguard Utilities Sector ETF	Utilities	North America	0.12%	3.71	5.54	51.10
5	<b>RYU</b>	Guggenheim S&P Equal Weight Utilities ETF	Utilities	North America	0.40%	4.09	5.05	49.30



# Equity ETF Select List - Geography

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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	EWY	iShares MSCI South Korea Index Fund ETF	Asia-Pacific	Broad Equity	0.61%	4.44	10.00	74.10
2	KWEB	KraneShares CSI China Internet ETF	Asia-Pacific	Technology	0.68%	6.59	9.44	67.60
3	PGJ	PowerShares Golden Dragon China Portfolio	Asia-Pacific	Broad Equity	0.70%	6.10	9.42	65.50
4	DXJF	WisdomTree Japan Hedged Financials ETF	Asia-Pacific	Financials	0.43%	5.01	8.94	65.50
5	ITF	iShares S&P/TOPIX 150 Index Fund ETF	Asia-Pacific	Large Cap	0.50%	4.80	8.42	64.30
1	EPOL	iShares MSCI Poland Investable Market Index Fund ETF	Europe	Broad Equity	0.61%	6.20	8.98	66.30
2	DXGE	WisdomTree Germany Hedged Equity Fund ETF	Europe	Broad Equity	0.48%	3.40	8.29	63.90
3	ENOR	iShares MSCI Norway Cppd Investable Mkt	Europe	Broad Equity	0.53%	5.58	7.93	61.70
4	IEUS	iShares MSCI Europe Small-Cap ETF	Europe	Small Cap	0.40%	4.47	7.90	60.70
5	DBGR	Deutsche X-Trackers MSCI Germany Hedged Eq ETF	Europe	Broad Equity	0.45%	5.30	8.20	59.20
1	OIH	Market Vectors Oil Services ETF	Global	Energy	0.35%	5.87	8.76	68.70
2	PICK	iShares MSCI Global Select Metals & Mining Producers Fund ETF	Global	Basic Materials	0.39%	4.57	8.05	60.90
3	QINC	First Trust RBA Quality Income ETF	Global	High Dividend Yield	0.70%	3.14	7.62	60.80
4	EQLT	ALPS Workplace Equality ETF	Global	Theme	0.75%	4.25	7.75	60.70
5	SOCL	Global X Social Media Index ETF	Global	Technology	0.65%	4.62	7.92	60.40
1	FNDE	Schwab Fundamental Emerging Markets Large Company Index ETF	Global Ex-U.S.	Large Cap	0.46%	5.03	8.83	66.10
2	FWDI	AdvisorShares Madrona Forward International ETF	Global Ex-U.S.	Large Cap	1.25%	7.95	9.68	65.70
3	FNDC	Schwab Fundamental International Small Cap Company Index ETF	Global Ex-U.S.	Small Cap	0.46%	3.13	8.45	65.60
4	FNDF	Schwab Fundamental International Large Company Index ETF	Global Ex-U.S.	Large Cap	0.32%	2.79	8.20	63.40
5	GURI	Global X Guru International Index ETF	Global Ex-U.S.	Alpha-Seeking	0.75%	7.71	7.87	60.10
1	BRF	Market Vectors Brazil Small-Cap ETF	Latin America	Small Cap	0.59%	7.67	8.89	65.10
2	EPU	iShares MSCI All Peru Capped Index Fund ETF	Latin America	Broad Equity	0.61%	5.81	7.90	60.10
3	EWV	iShares MSCI Mexico Index Fund ETF	Latin America	Broad Equity	0.50%	5.11	7.35	59.20
4	EWZS	iShares MSCI Brazil Small Cap Index Fund (EWZS) ETF	Latin America	Small Cap	0.61%	6.75	7.70	58.60
5	ECH	iShares MSCI Chile Index Fund ETF	Latin America	Broad Equity	0.61%	5.71	7.11	58.50
1	ISRA	Market Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	4.38	8.40	60.80
2	GAF	SPDR S&P Emerging Middle East & Africa ETF	Middle East & Africa	Broad Equity	0.49%	7.10	7.56	55.10
3	EIS	iShares MSCI Israel Capped Investable Market Index Fund ETF	Middle East & Africa	Broad Equity	0.61%	4.80	6.85	53.70
4	NGE	Global X Nigeria Index ETF	Middle East & Africa	Broad Equity	0.68%	7.63	7.04	51.60
5	AFK	Market Vectors-Africa Index ETF	Middle East & Africa	Broad Equity	0.78%	7.09	6.38	51.60
1	XES	SPDR S&P Oil & Gas Equipment & Services ETF	North America	Energy	0.35%	6.30	9.72	74.30
2	PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	North America	Energy	0.29%	5.66	9.53	73.00
3	IEZ	iShares Dow Jones U.S. Oil Equipment & Services Index Fund ETF	North America	Energy	0.45%	5.83	9.67	72.40
4	XOP	SPDR S&P Oil & Gas Exploration & Production ETF	North America	Energy	0.35%	5.84	8.49	69.80
5	PXJ	PowerShares Dynamic Oil Services ETF	North America	Energy	0.62%	6.52	8.76	68.40
1	EMIF	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Emerging Markets	Theme	0.75%	6.53	8.56	65.10
2	SCH	Schwab Emerging Markets Equity ETF	Emerging Markets	Broad Equity	0.14%	5.08	8.70	65.10
3	ADRE	PowerShares BLDRS Emerging Markets 50 ADR Index Fund ETF	Emerging Markets	Large Cap	0.30%	5.93	8.53	64.40

4	<b>EEM</b>	iShares MSCI Emerging Index Fund ETF	Emerging Markets	Broad Equity	0.67%	5.57	8.24	63.80
5	<b>EEB</b>	Guggenheim BRIC ETF	Emerging Markets	Broad Equity	0.64%	7.63	8.68	61.80
1	<b>QDXU</b>	Market Vectors MSCI Intl Qual Div ETF	Developed Markets	High Dividend Yield	0.45%	6.33	7.29	56.00
2	<b>QXUS</b>	Market Vectors MSCI Intl Qual ETF	Developed Markets	Alpha-Seeking	0.45%	5.03	7.22	56.00
3	<b>EFG</b>	iShares MSCI Growth Index Fund ETF	Developed Markets	Broad Equity	0.40%	4.55	6.68	55.20
4	<b>DLS</b>	WisdomTree International SmallCap Fund ETF	Developed Markets	Small Cap	0.58%	5.18	6.52	54.70
5	<b>EFA</b>	iShares MSCI EAFE Index Fund ETF	Developed Markets	Broad Equity	0.33%	3.97	6.31	54.60



# Equity ETF Select List - Strategies



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Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1 WMW	ELEMENTS Linked to the Morningstar Wide Moat FocusSM Total Return	Alpha-Seeking	North America	0.75%	5.11	8.73	63.00
2 FVL	First Trust Value Line 100 Fund ETF	Alpha-Seeking	North America	0.70%	3.89	7.52	60.20
3 GURI	Global X Guru International Index ETF	Alpha-Seeking	Global Ex-U.S.	0.75%	7.71	7.87	60.10
4 IPKW	PowerShares International BuyBack Achiev ETF	Alpha-Seeking	Global Ex-U.S.	0.55%	3.94	7.43	58.40
5 DWAQ	PowerShares DWA NASDAQ Momentum Portfolio	Alpha-Seeking	North America	0.61%	7.04	7.29	57.70
1 EWY	iShares MSCI South Korea Index Fund ETF	Broad Equity	Asia-Pacific	0.61%	4.44	10.00	74.10
2 EPOL	iShares MSCI Poland Investable Market Index Fund ETF	Broad Equity	Europe	0.61%	6.20	8.98	66.30
3 EWC	iShares MSCI Canada Index Fund ETF	Broad Equity	North America	0.51%	3.80	8.41	65.90
4 PGJ	PowerShares Golden Dragon China Portfolio	Broad Equity	Asia-Pacific	0.70%	6.10	9.42	65.50
5 SCHE	Schwab Emerging Markets Equity ETF	Broad Equity	Emerging Markets	0.14%	5.08	8.70	65.10
1 DGRS	WisdomTree US SmallCap Dividend Growth ETF	High Dividend Yield	North America	0.38%	3.22	8.27	63.60
2 DEM	WisdomTree Emerging Markets High-Yielding Fund ETF	High Dividend Yield	Emerging Markets	0.63%	6.95	8.16	61.40
3 QINC	First Trust RBA Quality Income ETF	High Dividend Yield	Global	0.70%	3.14	7.62	60.80
4 QDEM	Market Vectors MSCI Emg Mkt Qual Div ETF	High Dividend Yield	Emerging Markets	0.50%	7.48	8.16	59.40
5 RDVY	First Trust NASDAQ Rising Div Achiev ETF	High Dividend Yield	North America	0.50%	3.31	6.61	56.40
1 MNA	IndexIQ ARB Merger Arbitrage ETF	Long/Short	Global	0.75%	1.79	6.72	54.70
2 CSMA	Credit Suisse Merger Arbitrage ETN	Long/Short	Developed Markets	0.55%	7.49	7.00	53.50
3 CSLS	Credit Suisse Long Short Equity ETN	Long/Short	Global	0.45%	4.97	6.41	51.30
4 AGLS	AdvisorShares Accuvest Mars Hill Global Relative Value ETF	Long/Short	Global	4.29%	6.96	6.42	50.90
5 CHEP	QuantShares U.S. Market Neutral Value Fund ETF	Long/Short	North America	1.49%	7.12	5.56	45.30
1 FPE	First Trust Preferred Sec & Inc ETF	Preferred Stock	Global	0.85%	4.37	6.79	49.90
2 IPFF	iShares S&P Intl Preferred Stock Index ETF	Preferred Stock	Developed Markets	0.55%	4.55	5.80	49.20
3 PFF	iShares S&P US Preferred Stock Fund ETF	Preferred Stock	North America	0.47%	2.31	4.59	45.00
4 PGX	PowerShares Preferred Portfolio ETF	Preferred Stock	North America	0.50%	2.13	4.40	42.10
5 PFXF	Market Vectors Pref Secs ex Fincls ETF	Preferred Stock	Global	0.40%	2.94	4.48	40.80
1 EMIF	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Theme	Emerging Markets	0.75%	6.53	8.56	65.10
2 EQLT	ALPS Workplace Equality ETF	Theme	Global	0.75%	4.25	7.75	60.70
3 ROBO	Robo-Stox Gbl Robotics & Automation ETF	Theme	Global	0.95%	5.27	8.17	60.30
4 NASH	LocalShares Nashville Area ETF	Theme	North America	0.49%	6.21	7.97	59.20
5 PUW	PowerShares WilderHill Progressive Energy Portfolio ETF	Theme	Global	0.70%	5.89	6.76	57.30
1 FNDE	Schwab Fundamental Emerging Markets Large Company Index ETF	Large Cap	Global Ex-U.S.	0.46%	5.03	8.83	66.10
2 FWDI	AdvisorShares Madrona Forward International ETF	Large Cap	Global Ex-U.S.	1.25%	7.95	9.68	65.70
3 ADRE	PowerShares BLDRS Emerging Markets 50 ADR Index Fund ETF	Large Cap	Emerging Markets	0.30%	5.93	8.53	64.40
4 ITF	iShares S&P/TOPIX 150 Index Fund ETF	Large Cap	Asia-Pacific	0.50%	4.80	8.42	64.30
5 FNDF	Schwab Fundamental International Large Company Index ETF	Large Cap	Global Ex-U.S.	0.32%	2.79	8.20	63.40
1 IJK	iShares S&P MidCap 400 Growth Index Fund ETF	Mid Cap	North America	0.25%	3.88	6.65	56.50
2 VOE	Vanguard Mid-Cap Value ETF	Mid Cap	North America	0.09%	3.58	6.62	56.40
3 IWP	iShares Russell Midcap Growth Index ETF	Mid Cap	North America	0.25%	3.22	6.73	56.20

4	<b>FNY</b>	First Trust Mid Cap Growth AlphaDEX ETF	Mid Cap	North America	0.70%	2.96	6.72	55.70
5	<b>FNX</b>	First Trust Mid Cap Core AlphaDEX ETF	Mid Cap	North America	0.66%	3.92	6.41	55.60
1	<b>FNDC</b>	Schwab Fundamental International Small Cap Company Index ETF	Small Cap	Global Ex-U.S.	0.46%	3.13	8.45	65.60
2	<b>BRF</b>	Market Vectors Brazil Small-Cap ETF	Small Cap	Latin America	0.59%	7.67	8.89	65.10
3	<b>FYT</b>	First Trust Small Cap Value AlphaDEX ETF	Small Cap	North America	0.70%	3.58	8.06	63.60
4	<b>IJT</b>	iShares S&P SmallCap 600 Growth Index Fund ETF	Small Cap	North America	0.25%	3.80	7.95	62.70
5	<b>FYC</b>	First Trust Small Cap Growth AlphaDEX ETF	Small Cap	North America	0.70%	3.10	7.84	61.80
1	<b>FDM</b>	First Trust DJ Select MicroCap ETF	Micro Cap	North America	0.60%	4.43	7.48	59.40
2	<b>PZI</b>	PowerShares Zacks Micro Cap ETF	Micro Cap	North America	0.93%	3.95	6.74	55.50
3	<b>IWC</b>	iShares Russell Microcap Index Fund ETF	Micro Cap	North America	0.60%	4.43	6.61	55.00
4	<b>WMCR</b>	Guggenheim Wilshire Micro-Cap ETF	Micro Cap	North America	0.50%	3.87	6.15	52.10





## 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<sup>SM</sup> 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 regarding the ETFG<sup>SM</sup> Quant Model, please review the ETFG<sup>SM</sup> Quant White Paper at ([www.etfg.com/quant-white-paper](http://www.etfg.com/quant-white-paper)) or review all the Equity ETFs ranked by ETFG Quant at <http://www.etfg.com/research/quant>

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