

# Weekly ETF Equity Select List



## Research Inquiries:

research@etfg.com  
or  
(412) 407-4444

## Subscription Inquiries:

(212) 223-3834

[www.etfg.com](http://www.etfg.com)

### 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® 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.

### About the ETFG® Quant Model

The universe of equity ETFs reviewed by ETFG® Quant represents the broadest range of industry groups, sectors and geographic regions. The ETFG 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 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 Quant Model, please review the ETFG 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>.

*continued on next page*

# Equity ETF Select List - Sectors



April 25, 2016

Research Inquiries: [research@etfg.com](mailto:research@etfg.com) or  
(412) 407-4444

[www.etfg.com](http://www.etfg.com)

|   | Ticker | Name  | Focus                  | Region           | TER   | Risk* | Reward* | Quant* |
|---|--------|---|------------------------|------------------|-------|-------|---------|--------|
| 1 | PSCM   | PowerShares S&P SmallCap Materials Portfolio                  | Basic Materials        | North America    | 0.29% | 4.26  | 8.60    | 65.00  |
| 2 | PICK   | iShares MSCI Global Metals & Mining Producers ETF             | Basic Materials        | Global           | 0.39% | 5.07  | 8.49    | 63.80  |
| 3 | XME    | SPDR S&P Metals & Mining ETF                                  | Basic Materials        | North America    | 0.35% | 5.59  | 7.33    | 63.20  |
| 4 | SLX    | Market Vectors Steel Index Fund                               | Basic Materials        | Global           | 0.55% | 7.61  | 8.72    | 63.10  |
| 5 | MXI    | iShares Global Materials ETF                                  | Basic Materials        | Global           | 0.47% | 5.91  | 7.76    | 62.50  |
| 1 | ECON   | EGShares Emerging Markets Consumer ETF                        | Consumer Discretionary | Emerging Markets | 0.85% | 5.93  | 8.45    | 63.00  |
| 2 | CHIQ   | Global X China Consumer ETF                                   | Consumer Discretionary | Asia-Pacific     | 0.65% | 5.15  | 8.76    | 62.00  |
| 3 | PEJ    | Powershares Dynamic Leisure & Entertainment Portfolio         | Consumer Discretionary | North America    | 0.63% | 3.77  | 7.42    | 60.20  |
| 4 | XRT    | SPDR S&P Retail ETF   | Consumer Discretionary | North America    | 0.35% | 4.09  | 6.33    | 57.40  |
| 5 | BRAQ   | Global X Brazil Consumer ETF                                  | Consumer Discretionary | Latin America    | 0.77% | 7.57  | 7.32    | 57.00  |
| 1 | PSCC   | PowerShares S&P SmallCap Consumer Staples Portfolio           | Consumer Staples       | North America    | 0.29% | 3.04  | 7.23    | 62.40  |
| 2 | FSTA   | Fidelity MSCI Consumer Staples Index ETF                      | Consumer Staples       | North America    | 0.12% | 1.86  | 6.33    | 56.40  |
| 3 | XLP    | Consumer Staples Select Sector SPDR Fund                      | Consumer Staples       | North America    | 0.14% | 2.12  | 5.16    | 54.40  |
| 4 | IYK    | iShares US Consumer Goods ETF                                 | Consumer Staples       | North America    | 0.43% | 2.83  | 4.92    | 51.90  |
| 5 | VDC    | Vanguard Consumer Staples ETF                                 | Consumer Staples       | North America    | 0.10% | 3.14  | 4.80    | 51.70  |
| 1 | PXJ    | PowerShares Dynamic Oil & Gas Services Portfolio              | Energy                 | North America    | 0.61% | 6.46  | 9.45    | 70.30  |
| 2 | EMLP   | First Trust North American Energy Infrastructure Fund         | Energy                 | North America    | 0.95% | 5.18  | 9.61    | 69.50  |
| 3 | PXE    | PowerShares Dynamic Energy Exploration & Production Portfolio | Energy                 | North America    | 0.64% | 6.61  | 8.64    | 67.80  |
| 4 | AMJ    | JPMorgan Alerian MLP Index ETN                                | Energy                 | North America    | 0.85% | 6.83  | 9.17    | 67.30  |
| 5 | XES    | SPDR S&P Oil & Gas Equipment & Services ETF                   | Energy                 | North America    | 0.35% | 5.80  | 8.33    | 67.20  |
| 1 | KBWD   | PowerShares KBW High Dividend Yield Financial Portfolio       | Financials             | North America    | 2.80% | 5.18  | 8.03    | 61.20  |
| 2 | FNCL   | Fidelity MSCI Financials Index ETF                            | Financials             | North America    | 0.12% | 2.61  | 7.84    | 59.90  |
| 3 | IYG    | iShares U.S. Financial Services ETF                           | Financials             | North America    | 0.43% | 4.38  | 7.12    | 58.60  |
| 4 | KBWB   | PowerShares KBW Bank Portfolio                                | Financials             | North America    | 0.35% | 4.10  | 6.52    | 57.60  |
| 5 | KRE    | SPDR S&P Regional Banking ETF                                 | Financials             | North America    | 0.35% | 4.27  | 6.52    | 56.80  |
| 1 | BBH    | Market Vectors Biotech ETF                                    | Health Care            | Global           | 0.35% | 5.77  | 9.28    | 63.60  |
| 2 | XHS    | SPDR S&P Health Care Services ETF                             | Health Care            | North America    | 0.35% | 4.11  | 7.48    | 61.70  |
| 3 | XBI    | SPDR S&P Biotech ETF  | Health Care            | North America    | 0.35% | 4.97  | 7.63    | 61.30  |
| 4 | PBE    | Powershares Dynamic Biotechnology & Genome Portfolio          | Health Care            | North America    | 0.59% | 5.14  | 7.24    | 59.90  |
| 5 | IBB    | iShares Nasdaq Biotechnology ETF                              | Health Care            | North America    | 0.48% | 4.56  | 7.42    | 59.60  |
| 1 | IYT    | iShares Transportation Average ETF                            | Industrials            | North America    | 0.43% | 4.87  | 8.54    | 69.30  |
| 2 | XTN    | SPDR S&P Transportation ETF                                   | Industrials            | North America    | 0.35% | 3.57  | 8.06    | 66.50  |
| 3 | RGI    | Guggenheim S&P 500 Equal Weight Industrials ETF               | Industrials            | North America    | 0.40% | 4.23  | 7.55    | 64.30  |
| 4 | CARZ   | First Trust NASDAQ Global Auto Index Fund                     | Industrials            | Global           | 0.70% | 5.02  | 8.77    | 64.20  |
| 5 | PSCI   | PowerShares S&P SmallCap Industrials Portfolio                | Industrials            | North America    | 0.29% | 3.15  | 7.19    | 62.30  |
| 1 | FTAG   | First Trust Indxx Global Agriculture ETF                      | Natural Resources      | Global           | 0.70% | 4.17  | 7.71    | 60.20  |
| 2 | GRES   | IQ Global Resources ETF                                       | Natural Resources      | Global           | 0.75% | 5.87  | 7.43    | 59.70  |

|   |             |   |                    |               |       |      |      |       |
|---|-------------|---|--------------------|---------------|-------|------|------|-------|
| 3 | <b>FTRI</b> | First Trust Indxx Global Natural Resources Income ETF | Natural Resources  | Global        | 0.70% | 4.67 | 6.97 | 58.00 |
| 4 | <b>GNR</b>  | SPDR S&P Global Natural Resources ETF                 | Natural Resources  | Global        | 0.40% | 5.70 | 6.58 | 57.00 |
| 5 | <b>IGE</b>  | iShares North American Natural Resources ETF          | Natural Resources  | Global        | 0.47% | 4.65 | 5.76 | 56.90 |
| 1 | <b>SKYY</b> | First Trust ISE Cloud Computing Index Fund            | Technology         | Global        | 0.60% | 3.33 | 8.08 | 64.50 |
| 2 | <b>PXQ</b>  | Powershares Dynamic Networking Portfolio              | Technology         | North America | 0.63% | 4.66 | 8.39 | 64.20 |
| 3 | <b>QTEC</b> | First Trust NASDAQ 100 Technology Index Fund          | Technology         | North America | 0.60% | 3.39 | 6.58 | 59.80 |
| 4 | <b>XSW</b>  | SPDR S&P Software & Services ETF                      | Technology         | North America | 0.35% | 4.38 | 6.92 | 59.50 |
| 5 | <b>FDN</b>  | First Trust Dow Jones Internet Index Fund             | Technology         | North America | 0.54% | 4.13 | 7.13 | 59.10 |
| 1 | <b>XTL</b>  | SPDR S&P Telecom ETF                                  | Telecommunications | North America | 0.35% | 3.68 | 7.23 | 59.80 |
| 2 | <b>VOX</b>  | Vanguard Telecommunication Services ETF               | Telecommunications | North America | 0.10% | 4.04 | 6.60 | 57.50 |
| 3 | <b>FCOM</b> | Fidelity MSCI Telecommunication Services Index ETF    | Telecommunications | North America | 0.12% | 2.64 | 6.39 | 55.90 |
| 4 | <b>IYZ</b>  | iShares US Telecommunications ETF                     | Telecommunications | North America | 0.43% | 3.76 | 4.71 | 50.30 |
| 5 | <b>IXP</b>  | iShares Global Telecom ETF                            | Telecommunications | Global        | 0.47% | 4.80 | 4.27 | 47.50 |
| 1 | <b>RYU</b>  | Guggenheim S&P 500 Equal Weight Utilities ETF         | Utilities          | North America | 0.40% | 4.57 | 6.69 | 60.30 |
| 2 | <b>FXU</b>  | First Trust Utilities AlphaDEX Fund                   | Utilities          | North America | 0.70% | 3.13 | 6.56 | 59.50 |
| 3 | <b>XLU</b>  | Utilities Select Sector SPDR Fund                     | Utilities          | North America | 0.14% | 3.41 | 6.49 | 59.40 |
| 4 | <b>VPU</b>  | Vanguard Utilities ETF                                | Utilities          | North America | 0.10% | 4.06 | 6.16 | 57.30 |
| 5 | <b>IDU</b>  | iShares US Utilities ETF                              | Utilities          | North America | 0.43% | 4.72 | 5.89 | 55.90 |

*continued on next page*

# Equity ETF Select List - Geography

**ETFGlobal**<sup>®</sup>

April 25, 2016

Research Inquiries: [research@etfg.com](mailto:research@etfg.com)  
or (412) 407-4444

[www.etfg.com](http://www.etfg.com)

|   | Ticker | Name   | Region               | Focus               | TER   | Risk* | Reward* | Quant* |
|---|--------|--|----------------------|---------------------|-------|-------|---------|--------|
| 1 | FHK    | First Trust Hong Kong AlphaDEX Fund                                | Asia-Pacific         | Broad Equity        | 0.80% | 5.45  | 9.18    | 66.70  |
| 2 | EWS    | iShares MSCI Singapore ETF   | Asia-Pacific         | Broad Equity        | 0.48% | 3.31  | 8.58    | 66.10  |
| 3 | FXI    | iShares China Large-Cap ETF  | Asia-Pacific         | Large Cap           | 0.73% | 5.03  | 8.81    | 65.70  |
| 4 | GMF    | SPDR S&P Emerging Asia Pacific ETF                                 | Asia-Pacific         | Broad Equity        | 0.49% | 5.26  | 9.52    | 65.30  |
| 5 | EPP    | iShares MSCI Pacific ex Japan ETF                                  | Asia-Pacific         | Broad Equity        | 0.49% | 4.77  | 8.56    | 65.00  |
| 1 | EWG    | iShares MSCI Germany ETF   | Europe               | Broad Equity        | 0.48% | 3.32  | 7.39    | 61.90  |
| 2 | EWU    | iShares MSCI United Kingdom ETF                                    | Europe               | Broad Equity        | 0.48% | 3.59  | 7.00    | 59.70  |
| 3 | FEZ    | SPDR EURO STOXX 50 ETF   | Europe               | Large Cap           | 0.29% | 4.42  | 6.73    | 59.20  |
| 4 | RSXJ   | Market Vectors Russia Small-Cap ETF                                | Europe               | Small Cap           | 0.67% | 7.74  | 7.81    | 57.80  |
| 5 | EWL    | iShares MSCI Switzerland Capped ETF                                | Europe               | Broad Equity        | 0.48% | 2.61  | 6.30    | 57.70  |
| 1 | HECO   | Huntington EcoLogical Strategy ETF                                 | Global               | Broad Equity        | 0.95% | 5.86  | 9.42    | 68.10  |
| 2 | GRID   | First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund | Global               | Theme               | 0.70% | 5.86  | 8.46    | 65.10  |
| 3 | SKYY   | First Trust ISE Cloud Computing Index Fund                         | Global               | Technology          | 0.60% | 3.33  | 8.08    | 64.50  |
| 4 | CARZ   | First Trust NASDAQ Global Auto Index Fund                          | Global               | Industrials         | 0.70% | 5.02  | 8.77    | 64.20  |
| 5 | PICK   | iShares MSCI Global Metals & Mining Producers ETF                  | Global               | Basic Materials     | 0.39% | 5.07  | 8.49    | 63.80  |
| 1 | BBRC   | EGShares Beyond BRICs ETF  | Global Ex-U.S.       | Broad Equity        | 0.58% | 4.93  | 8.02    | 60.90  |
| 2 | JPIN   | Diversified Return International Equity ETF                        | Global Ex-U.S.       | Broad Equity        | 0.43% | 4.95  | 7.25    | 58.50  |
| 3 | IPKW   | PowerShares International BuyBack Achievers Portfolio              | Global Ex-U.S.       | Alpha-Seeking       | 0.55% | 3.78  | 7.33    | 58.40  |
| 4 | IMTM   | iShares MSCI International Developed Momentum Factor ETF           | Global Ex-U.S.       | Broad Equity        | 0.30% | 5.47  | 7.13    | 58.10  |
| 5 | IDMO   | PowerShares S&P International Developed Momentum Portfolio         | Global Ex-U.S.       | Broad Equity        | 0.26% | 2.90  | 7.22    | 57.10  |
| 1 | EPU    | iShares MSCI All Peru Capped ETF                                   | Latin America        | Broad Equity        | 0.62% | 6.91  | 9.27    | 66.80  |
| 2 | ILF    | iShares Latin America 40 ETF                                       | Latin America        | Large Cap           | 0.49% | 6.41  | 8.46    | 64.80  |
| 3 | EWZ    | iShares MSCI Brazil Capped ETF                                     | Latin America        | Broad Equity        | 0.62% | 6.54  | 8.31    | 63.90  |
| 4 | FLN    | First Trust Latin America AlphaDEX Fund                            | Latin America        | Broad Equity        | 0.80% | 7.20  | 7.94    | 61.30  |
| 5 | FBZ    | First Trust Brazil AlphaDEX Fund                                   | Latin America        | Broad Equity        | 0.80% | 7.74  | 7.68    | 60.40  |
| 1 | EZA    | iShares MSCI South Africa ETF                                      | Middle East & Africa | Broad Equity        | 0.62% | 6.24  | 7.33    | 58.30  |
| 2 | AFK    | Market Vectors Africa Index ETF                                    | Middle East & Africa | Broad Equity        | 0.81% | 7.12  | 7.14    | 54.80  |
| 3 | EGPT   | Market Vectors Egypt Index ETF                                     | Middle East & Africa | Broad Equity        | 0.98% | 8.12  | 6.84    | 53.50  |
| 4 | NGE    | Global X MSCI Nigeria ETF  | Middle East & Africa | Broad Equity        | 0.68% | 6.16  | 6.56    | 53.40  |
| 5 | GAF    | SPDR S&P Emerging Middle East & Africa ETF                         | Middle East & Africa | Broad Equity        | 0.49% | 6.69  | 7.08    | 52.70  |
| 1 | EWC    | iShares MSCI Canada ETF  | North America        | Broad Equity        | 0.48% | 3.97  | 9.86    | 72.00  |
| 2 | CNTR   | PowerShares Contrarian Opportunities Portfolio                     | North America        | Broad Equity        | 0.35% | 4.92  | 9.98    | 71.50  |
| 3 | SPHD   | PowerShares S&P 500 High Dividend Portfolio                        | North America        | High Dividend Yield | 0.30% | 2.12  | 9.21    | 70.60  |
| 4 | PXJ    | PowerShares Dynamic Oil & Gas Services Portfolio                   | North America        | Energy              | 0.61% | 6.46  | 9.45    | 70.30  |
| 5 | IVOV   | Vanguard S&P Mid-Cap 400 Value ETF                                 | North America        | Mid Cap             | 0.20% | 3.75  | 9.48    | 69.70  |
| 1 | EEM    | iShares MSCI Emerging Markets ETF                                  | Emerging Markets     | Broad Equity        | 0.68% | 5.14  | 8.30    | 64.10  |
| 2 | EMIF   | iShares Emerging Markets Infrastructure ETF                        | Emerging Markets     | Theme               | 0.75% | 6.53  | 8.41    | 63.00  |

|   |             |   |                   |                        |       |      |      |       |
|---|-------------|---|-------------------|------------------------|-------|------|------|-------|
| 3 | <b>ECON</b> | EGShares Emerging Markets Consumer ETF                    | Emerging Markets  | Consumer Discretionary | 0.85% | 5.93 | 8.45 | 63.00 |
| 4 | <b>ADRE</b> | BLDRS Emerging Markets 50 ADR Index Fund                  | Emerging Markets  | Large Cap              | 0.30% | 5.33 | 8.27 | 62.70 |
| 5 | <b>EEB</b>  | Guggenheim BRIC ETF                                       | Emerging Markets  | Broad Equity           | 0.66% | 6.87 | 8.73 | 62.30 |
| 1 | <b>EFA</b>  | iShares MSCI EAFE ETF                                     | Developed Markets | Broad Equity           | 0.33% | 4.34 | 6.18 | 56.70 |
| 2 | <b>DBEF</b> | Deutsche X-trackers MSCI EAFE Hedged Equity Fund          | Developed Markets | Broad Equity           | 0.35% | 4.09 | 6.39 | 55.70 |
| 3 | <b>IDHQ</b> | PowerShares S&P International Developed Quality Portfolio | Developed Markets | Alpha-Seeking          | 0.49% | 5.46 | 7.10 | 54.40 |
| 4 | <b>SCHC</b> | Schwab International Small-Cap Equity ETF                 | Developed Markets | Small Cap              | 0.18% | 3.48 | 5.52 | 54.30 |
| 5 | <b>URTH</b> | iShares MSCI World ETF                                    | Developed Markets | Broad Equity           | 0.24% | 3.83 | 5.72 | 54.30 |

*continued on next page*

# Equity ETF Select List - Strategies

**ETFGlobal**<sup>®</sup>

April 25, 2016

Research Inquiries: [research@etfg.com](mailto:research@etfg.com) or  
(412) 407-4444

[www.etfg.com](http://www.etfg.com)

|   | Ticker | Name   | Focus               | Region            | TER   | Risk* | Reward* | Quant* |
|---|--------|--|---------------------|-------------------|-------|-------|---------|--------|
| 1 | DVP    | Deep Value ETF   | Alpha-Seeking       | North America     | 0.80% | 7.03  | 7.83    | 61.20  |
| 2 | KNOW   | Direxion All Cap Insider Sentiment Shares                          | Alpha-Seeking       | North America     | 0.65% | 4.56  | 7.17    | 59.40  |
| 3 | IPKW   | PowerShares International BuyBack Achievers Portfolio              | Alpha-Seeking       | Global Ex-U.S.    | 0.55% | 3.78  | 7.33    | 58.40  |
| 4 | RYJ    | Guggenheim Raymond James SB 1 Equity ETF                           | Alpha-Seeking       | North America     | 0.75% | 3.78  | 6.58    | 57.60  |
| 5 | WMW    | ELEMENTS Linked to the Morningstar Wide Moat Focus Total Return In | Alpha-Seeking       | North America     | 0.75% | 6.89  | 7.85    | 56.90  |
| 1 | EWC    | iShares MSCI Canada ETF  | Broad Equity        | North America     | 0.48% | 3.97  | 9.86    | 72.00  |
| 2 | CNTR   | PowerShares Contrarian Opportunities Portfolio                     | Broad Equity        | North America     | 0.35% | 4.92  | 9.98    | 71.50  |
| 3 | HECO   | Huntington EcoLogical Strategy ETF                                 | Broad Equity        | Global            | 0.95% | 5.86  | 9.42    | 68.10  |
| 4 | EPU    | iShares MSCI All Peru Capped ETF                                   | Broad Equity        | Latin America     | 0.62% | 6.91  | 9.27    | 66.80  |
| 5 | FHK    | First Trust Hong Kong AlphaDEX Fund                                | Broad Equity        | Asia-Pacific      | 0.80% | 5.45  | 9.18    | 66.70  |
| 1 | SPHD   | PowerShares S&P 500 High Dividend Portfolio                        | High Dividend Yield | North America     | 0.30% | 2.12  | 9.21    | 70.60  |
| 2 | RDVY   | First Trust NASDAQ Rising Dividend Achievers                       | High Dividend Yield | North America     | 0.50% | 3.70  | 7.56    | 62.20  |
| 3 | DEM    | WisdomTree Emerging Markets Equity Income Fund                     | High Dividend Yield | Emerging Markets  | 0.63% | 6.71  | 7.70    | 59.50  |
| 4 | DVYE   | iShares Emerging Markets Dividend ETF                              | High Dividend Yield | Emerging Markets  | 0.49% | 5.91  | 6.84    | 58.40  |
| 5 | CDC    | Compass EMP U.S. EQ Income 100 enhanced Volatility Weighted Index  | High Dividend Yield | North America     | 0.68% | 3.74  | 6.56    | 57.90  |
| 1 | CHEP   | QuantShares U.S. Market Neutral Value Fund                         | Long/Short          | North America     | 1.49% | 7.06  | 10.00   | 66.80  |
| 2 | FTLS   | First Trust Long/Short Equity ETF                                  | Long/Short          | Global            | 0.99% | 4.96  | 5.62    | 52.60  |
| 3 | CSMA   | Credit Suisse X-Links Merger Arbitrage ETN                         | Long/Short          | Developed Markets | 0.55% | 6.38  | 5.99    | 51.70  |
| 4 | MNA    | IQ Merger Arbitrage ETF  | Long/Short          | Global            | 0.76% | 2.27  | 5.61    | 51.40  |
| 5 | QMN    | IQ Hedge Market Neutral Tracker ETF                                | Long/Short          | Global            | 0.99% | 3.82  | 6.87    | 50.80  |
| 1 | PFXF   | Market Vectors Preferred Securities ex Financials ETF              | Preferred Stock     | Global            | 0.40% | 3.14  | 6.68    | 54.20  |
| 2 | PSK    | SPDR Wells Fargo Preferred Stock ETF                               | Preferred Stock     | North America     | 0.45% | 3.13  | 5.65    | 51.90  |
| 3 | IPFF   | iShares International Preferred Stock ETF                          | Preferred Stock     | Developed Markets | 0.55% | 4.71  | 5.26    | 51.60  |
| 4 | PFF    | iShares US Preferred Stock ETF                                     | Preferred Stock     | North America     | 0.47% | 2.57  | 4.19    | 48.20  |
| 5 | FPE    | First Trust Preferred Securities and Income ETF                    | Preferred Stock     | Global            | 0.87% | 3.80  | 5.19    | 47.00  |
| 1 | GRID   | First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund | Theme               | Global            | 0.70% | 5.86  | 8.46    | 65.10  |
| 2 | PUW    | PowerShares WilderHill Progressive Energy Portfolio                | Theme               | Global            | 0.70% | 6.51  | 7.74    | 63.40  |
| 3 | EMIF   | iShares Emerging Markets Infrastructure ETF                        | Theme               | Emerging Markets  | 0.75% | 6.53  | 8.41    | 63.00  |
| 4 | PXR    | PowerShares Emerging Markets Infrastructure Portfolio              | Theme               | Emerging Markets  | 0.76% | 7.63  | 7.47    | 58.90  |
| 5 | NASH   | Nashville Area ETF   | Theme               | North America     | 0.49% | 6.74  | 7.68    | 58.60  |
| 1 | FXI    | iShares China Large-Cap ETF  | Large Cap           | Asia-Pacific      | 0.73% | 5.03  | 8.81    | 65.70  |
| 2 | ILF    | iShares Latin America 40 ETF                                       | Large Cap           | Latin America     | 0.49% | 6.41  | 8.46    | 64.80  |
| 3 | SDOG   | ALPS Sector Dividend Dogs ETF                                      | Large Cap           | North America     | 0.40% | 3.34  | 7.82    | 64.30  |
| 4 | ADRA   | BLDRS Asia 50 ADR Index Fund                                       | Large Cap           | Asia-Pacific      | 0.30% | 4.99  | 8.75    | 64.20  |
| 5 | FLAG   | Weatherstorm Forensic Accounting Long-Short ETF                    | Large Cap           | North America     | 0.85% | 5.78  | 8.60    | 63.10  |
| 1 | IVOV   | Vanguard S&P Mid-Cap 400 Value ETF                                 | Mid Cap             | North America     | 0.20% | 3.75  | 9.48    | 69.70  |
| 2 | IJJ    | iShares S&P Mid-Cap 400 Value ETF                                  | Mid Cap             | North America     | 0.25% | 4.04  | 8.35    | 65.70  |

|   |             |  |           |               |       |      |      |       |
|---|-------------|--|-----------|---------------|-------|------|------|-------|
| 3 | <b>EWMC</b> | Guggenheim S&P MidCap 400 Equal Weight ETF       | Mid Cap   | North America | 0.42% | 4.82 | 8.22 | 65.10 |
| 4 | <b>FNK</b>  | First Trust Mid Cap Value AlphaDEX Fund          | Mid Cap   | North America | 0.70% | 3.28 | 8.34 | 64.50 |
| 5 | <b>RFV</b>  | Guggenheim S&P Midcap 400 Pure Value ETF         | Mid Cap   | North America | 0.35% | 3.99 | 8.10 | 63.70 |
| 1 | <b>VIOO</b> | Vanguard S&P Small-Cap 600 ETF                   | Small Cap | North America | 0.15% | 3.76 | 9.08 | 67.80 |
| 2 | <b>SCHA</b> | Schwab US Small-Cap ETF                          | Small Cap | North America | 0.08% | 2.84 | 8.85 | 67.10 |
| 3 | <b>RZV</b>  | Guggenheim S&P Smallcap 600 Pure Value ETF       | Small Cap | North America | 0.36% | 4.64 | 8.82 | 66.20 |
| 4 | <b>VIOV</b> | Vanguard S&P Small-Cap 600 Value ETF             | Small Cap | North America | 0.20% | 4.05 | 8.35 | 64.30 |
| 5 | <b>CNDA</b> | IQ Canada Small Cap ETF                          | Small Cap | North America | 0.69% | 6.69 | 8.13 | 62.60 |
| 1 | <b>FDM</b>  | First Trust Dow Jones Select Microcap Index Fund | Micro Cap | North America | 0.60% | 4.62 | 6.51 | 55.80 |
| 2 | <b>PZI</b>  | Powershares Zacks Micro Cap Portfolio            | Micro Cap | North America | 0.91% | 4.69 | 6.18 | 54.50 |
| 3 | <b>WMCR</b> | Wilshire Micro-Cap ETF                           | Micro Cap | North America | 0.58% | 3.86 | 5.33 | 50.10 |
| 4 | <b>IWC</b>  | iShares Micro-Cap ETF                            | Micro Cap | North America | 0.60% | 4.42 | 4.39 | 47.80 |

*continued on next page*

## Key

**\*ETF Global 10 Red Diamond Risk Rating:** An ETFG 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>.

## Disclaimers

Assumptions, opinions and estimates constitute our judgment as of the date of this material and are subject to change without notice. ETF Global LLC ("ETFG") and its affiliates and any third-party providers, as well as their directors, officers, shareholders, employees or agents (collectively ETFG Parties) do not guarantee the accuracy, completeness, adequacy or timeliness of any information, including ratings and rankings and are not responsible for errors and omissions or for the results obtained from the use of such information and ETFG Parties shall have no liability for any errors, omissions, or interruptions therein, regardless of the cause, or for the results obtained from the use of such information. ETFG PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO ANY WARRANTIES OF MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. In no event shall ETFG Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of the information contained in this document even if advised of the possibility of such damages.

ETFG ratings and rankings are statements of opinion as of the date they are expressed and not statements of fact or recommendations to purchase, hold, or sell any securities or to make any investment decisions. ETFG ratings and rankings should not be relied on when making any investment or other business decision. ETFG's opinions and analyses do not address the suitability of any security. ETFG does not act as a fiduciary or an investment advisor. While ETFG has obtained information from sources they believe to be reliable, ETFG does not perform an audit or undertake any duty of due diligence or independent verification of any information it receives.

ETFG keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain business units of ETFG may have information that is not available to other ETFG business units. ETFG has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process. ETFG may receive compensation for its ratings and certain analyses. ETFG reserves the right to disseminate its opinions and analyses. At times, ETFG's public ratings and analyses are made available on its Websites, [www.etfg.com](http://www.etfg.com) (free of charge) and may be distributed through other means, including via ETFG publications and third party redistributors.

This material is not intended as an offer or solicitation for the purchase or sale of any security or other financial instrument. Securities, financial instruments or strategies mentioned herein may not be suitable for all investors. Any opinions expressed herein are given in good faith, are subject to change without notice, and are only correct as of the stated date of their issue. Prices, values, or income from any securities or investments mentioned in this report may fall against the interests of the investor and the investor may get back less than the amount invested. Where an investment is described as being likely to yield income, please note that the amount of income that the investor will receive from such an investment may fluctuate. Where an investment or security is denominated in a different currency to the investor's currency of reference, changes in rates of exchange may have an adverse effect on the value, price or income of or from that investment to the investor.

The information contained in this report does not constitute advice on the tax consequences of making any particular investment decision. This material does not take into account your particular investment objectives, financial situations or needs and is not intended as a recommendation of particular securities, financial instruments or strategies to you nor is it considered to be investment advice. Before acting on any recommendation in this material, you should consider whether it is suitable for your particular circumstances and, if necessary, seek professional advice.