

# Weekly ETF Equity Select List



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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® 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>.

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# Equity ETF Select List - Sectors

**ETFGlobal**<sup>®</sup>

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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	SGDM	Sprott Gold Miners ETF	Basic Materials	Global	0.57%	5.91	7.77	62.60
2	SGDJ	Sprott Junior Gold Miners ETF	Basic Materials	Global	0.57%	6.48	7.46	59.60
3	XME	SPDR S&P Metals & Mining ETF	Basic Materials	North America	0.35%	5.74	6.41	59.00
4	RTM	Guggenheim S&P 500 Equal Weight Materials ETF	Basic Materials	North America	0.40%	5.04	6.45	57.90
5	CHIM	Global X China Materials ETF	Basic Materials	Asia-Pacific	0.65%	7.53	7.51	57.50
1	XRT	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	4.70	8.58	68.60
2	PEJ	Powershares Dynamic Leisure & Entertainment Portfolio	Consumer Discretionary	North America	0.63%	4.74	8.47	66.50
3	ECON	EGShares Emerging Markets Consumer ETF	Consumer Discretionary	Emerging Markets	0.85%	6.46	8.13	63.30
4	PSCD	PowerShares S&P SmallCap Consumer Discretionary Portfolio	Consumer Discretionary	North America	0.29%	3.90	7.75	61.60
5	RCD	Guggenheim S&P 500 Equal Weight Consumer Discretionary ETF	Consumer Discretionary	North America	0.40%	4.78	7.21	60.10
1	PSCC	PowerShares S&P SmallCap Consumer Staples Portfolio	Consumer Staples	North America	0.29%	3.13	7.24	63.20
2	FSTA	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.08%	1.55	6.34	55.70
3	IYK	iShares US Consumer Goods ETF	Consumer Staples	North America	0.43%	3.24	5.60	52.40
4	XLP	Consumer Staples Select Sector SPDR Fund	Consumer Staples	North America	0.14%	2.01	4.66	49.40
5	KXI	iShares Global Consumer Staples ETF	Consumer Staples	Global	0.47%	4.01	4.18	45.70
1	PXJ	PowerShares Dynamic Oil & Gas Services Portfolio	Energy	North America	0.61%	6.85	8.48	68.30
2	XOP	SPDR S&P Oil & Gas Exploration & Production ETF	Energy	North America	0.35%	6.04	7.65	66.90
3	XES	SPDR S&P Oil & Gas Equipment & Services ETF	Energy	North America	0.35%	6.01	7.68	66.00
4	PXI	PowerShares DWA Energy Momentum Portfolio	Energy	North America	0.60%	7.09	7.45	63.70
5	AMJ	JPMorgan Alerian MLP Index ETN	Energy	North America	0.85%	6.72	7.81	63.20
1	KBWB	PowerShares KBW Bank Portfolio	Financials	North America	0.35%	4.72	7.17	60.10
2	EUFN	iShares MSCI Europe Financials ETF	Financials	Europe	0.48%	5.39	7.08	58.60
3	KBWD	PowerShares KBW High Dividend Yield Financial Portfolio	Financials	North America	2.80%	5.17	6.71	56.10
4	IYG	iShares U.S. Financial Services ETF	Financials	North America	0.43%	4.88	6.59	55.70
5	KBE	SPDR S&P Bank ETF	Financials	North America	0.35%	4.92	5.99	54.30
1	BBH	VanEck Vectors Biotech ETF	Health Care	Global	0.35%	5.02	8.80	68.90
2	IBB	iShares Nasdaq Biotechnology ETF	Health Care	North America	0.48%	4.88	8.39	65.40
3	XBI	SPDR S&P Biotech ETF	Health Care	North America	0.35%	5.20	8.10	64.70
4	PJP	Powershares Dynamic Pharmaceuticals Portfolio	Health Care	North America	0.58%	5.18	7.63	63.40
5	BBP	BioShares Biotechnology Products ETF	Health Care	North America	0.85%	7.26	8.25	62.90
1	IYT	iShares Transportation Average ETF	Industrials	North America	0.43%	5.25	9.41	76.20
2	CARZ	First Trust NASDAQ Global Auto Index Fund	Industrials	Global	0.70%	6.06	10.00	73.50
3	XTN	SPDR S&P Transportation ETF	Industrials	North America	0.35%	4.01	9.03	72.90
4	FXR	First Trust Industrials/Producer Durables AlphaDEX Fund	Industrials	North America	0.67%	3.70	6.95	61.30
5	IPN	SPDR S&P International Industrials Sector ETF	Industrials	Developed Markets	0.40%	6.05	7.42	61.10
1	WOOD	iShares Global Timber & Forestry ETF	Natural Resources	Global	0.47%	5.82	7.82	63.90
2	FTAG	First Trust Indxx Global Agriculture ETF	Natural Resources	Global	0.70%	5.30	7.93	62.30
3	FTRI	First Trust Indxx Global Natural Resources Income ETF	Natural Resources	Global	0.70%	4.85	7.40	60.90

4	<b>SOIL</b>	Global X Fertilizers/Potash ETF	Natural Resources	Global	0.69%	7.17	7.55	58.20
5	<b>MOO</b>	VanEck Vectors Agribusiness ETF	Natural Resources	Global	0.55%	5.78	7.05	57.00
1	<b>SOXX</b>	iShares PHLX Semiconductor ETF	Technology	North America	0.47%	4.54	8.11	66.80
2	<b>QTEC</b>	First Trust NASDAQ 100 Technology Index Fund	Technology	North America	0.60%	4.56	7.87	66.20
3	<b>PXQ</b>	Powershares Dynamic Networking Portfolio	Technology	North America	0.63%	5.64	8.38	65.80
4	<b>SKYY</b>	First Trust ISE Cloud Computing Index Fund	Technology	Global	0.60%	4.33	7.71	64.20
5	<b>XT</b>	iShares Exponential Technologies ETF	Technology	Global	0.47%	4.31	7.60	63.50
1	<b>XTL</b>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	4.19	6.14	54.80
2	<b>FCOM</b>	Fidelity MSCI Telecommunication Services Index ETF	Telecommunications	North America	0.08%	2.88	5.50	50.30
3	<b>IYZ</b>	iShares US Telecommunications ETF	Telecommunications	North America	0.43%	4.36	5.32	49.80
4	<b>VOX</b>	Vanguard Telecommunication Services ETF	Telecommunications	North America	0.10%	4.22	5.29	49.70
5	<b>IXP</b>	iShares Global Telecom ETF	Telecommunications	Global	0.47%	4.77	4.38	43.90
1	<b>XLU</b>	Utilities Select Sector SPDR Fund	Utilities	North America	0.14%	3.05	5.25	52.10
2	<b>FUTY</b>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.08%	2.45	5.57	51.60
3	<b>PUI</b>	PowerShares DWA Utilities Momentum Portfolio	Utilities	North America	0.60%	4.56	4.10	44.80
4	<b>IDU</b>	iShares US Utilities ETF	Utilities	North America	0.43%	4.20	3.94	44.40
5	<b>FXU</b>	First Trust Utilities AlphaDEX Fund	Utilities	North America	0.70%	3.06	3.98	44.40

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# Equity ETF Select List - Geography

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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	<b>FNI</b>	First Trust ISE Chindia Index Fund	Asia-Pacific	Broad Equity	0.60%	5.33	9.96	71.60
2	<b>EWY</b>	iShares MSCI South Korea Capped ETF	Asia-Pacific	Broad Equity	0.62%	4.54	8.72	69.90
3	<b>EWH</b>	iShares MSCI Hong Kong ETF	Asia-Pacific	Broad Equity	0.48%	2.95	8.36	66.40
4	<b>DFJ</b>	WisdomTree Japan SmallCap Dividend Fund	Asia-Pacific	Small Cap	0.58%	4.20	8.24	66.30
5	<b>ADRA</b>	BLDRS Asia 50 ADR Index Fund	Asia-Pacific	Large Cap	0.30%	5.37	8.58	65.30
1	<b>FEZ</b>	SPDR EURO STOXX 50 ETF	Europe	Large Cap	0.29%	5.05	8.48	68.60
2	<b>EWG</b>	iShares MSCI Germany ETF	Europe	Broad Equity	0.48%	4.33	8.42	68.10
3	<b>HEWG</b>	iShares Currency Hedged MSCI Germany ETF	Europe	Broad Equity	0.53%	4.14	8.30	67.10
4	<b>HEWU</b>	iShares Currency Hedged MSCI United Kingdom ETF	Europe	Large Cap	0.48%	4.81	8.44	66.60
5	<b>EWP</b>	iShares MSCI Spain Capped ETF	Europe	Broad Equity	0.48%	5.94	8.44	66.30
1	<b>CARZ</b>	First Trust NASDAQ Global Auto Index Fund	Global	Industrials	0.70%	6.06	10.00	73.50
2	<b>BBH</b>	VanEck Vectors Biotech ETF	Global	Health Care	0.35%	5.02	8.80	68.90
3	<b>GHII</b>	Guggenheim S&P High Income Infrastructure ETF	Global	High Dividend Yield	0.45%	6.37	8.19	65.00
4	<b>SKYY</b>	First Trust ISE Cloud Computing Index Fund	Global	Technology	0.60%	4.33	7.71	64.20
5	<b>HACW</b>	iShares Currency Hedged MSCI ACWI ETF	Global	Large Cap	0.36%	6.08	8.31	64.20
1	<b>ISZE</b>	iShares Edge MSCI Intl Size Factor ETF	Global Ex-U.S.	Large Cap	0.30%	7.03	8.61	66.80
2	<b>TLTD</b>	FlexShares Morningstar Developed Markets ex-US Factor Tilt Ind	Global Ex-U.S.	Broad Equity	0.42%	5.79	8.74	63.50
3	<b>JPIN</b>	Diversified Return International Equity ETF	Global Ex-U.S.	Broad Equity	0.43%	4.78	7.51	61.90
4	<b>IVLU</b>	iShares Edge MSCI Intl Value Factor ETF	Global Ex-U.S.	Large Cap	0.30%	5.56	7.62	61.10
5	<b>IPKW</b>	PowerShares International BuyBack Achievers Portfolio	Global Ex-U.S.	Alpha-Seeking	0.55%	3.78	7.37	59.60
1	<b>FLN</b>	First Trust Latin America AlphaDEX Fund	Latin America	Broad Equity	0.80%	7.68	8.35	65.20
2	<b>ECH</b>	iShares MSCI Chile Capped ETF	Latin America	Broad Equity	0.62%	5.70	7.74	64.80
3	<b>ILF</b>	iShares Latin America 40 ETF	Latin America	Large Cap	0.49%	6.72	8.04	64.60
4	<b>FBZ</b>	First Trust Brazil AlphaDEX Fund	Latin America	Broad Equity	0.80%	7.73	7.85	63.10
5	<b>EWZ</b>	iShares MSCI Brazil Capped ETF	Latin America	Broad Equity	0.62%	6.73	7.53	61.70
1	<b>EZA</b>	iShares MSCI South Africa ETF	Middle East & Africa	Broad Equity	0.62%	6.44	7.40	58.90
2	<b>UAE</b>	iShares MSCI UAE Capped ETF	Middle East & Africa	Broad Equity	0.63%	5.65	6.39	52.70
3	<b>EGPT</b>	VanEck Vectors Egypt Index ETF	Middle East & Africa	Broad Equity	0.98%	8.89	6.62	52.50
4	<b>QAT</b>	iShares MSCI Qatar Capped ETF	Middle East & Africa	Broad Equity	0.63%	6.30	6.16	51.60
5	<b>GULF</b>	WisdomTree Middle East Dividend Fund	Middle East & Africa	Broad Equity	0.88%	5.08	6.31	51.30
1	<b>IYT</b>	iShares Transportation Average ETF	North America	Industrials	0.43%	5.25	9.41	76.20
2	<b>XTN</b>	SPDR S&P Transportation ETF	North America	Industrials	0.35%	4.01	9.03	72.90
3	<b>XRT</b>	SPDR S&P Retail ETF	North America	Consumer Discretionary	0.35%	4.70	8.58	68.60
4	<b>FNK</b>	First Trust Mid Cap Value AlphaDEX Fund	North America	Mid Cap	0.70%	3.65	8.66	68.50
5	<b>PXJ</b>	PowerShares Dynamic Oil & Gas Services Portfolio	North America	Energy	0.61%	6.85	8.48	68.30
1	<b>EMIF</b>	iShares Emerging Markets Infrastructure ETF	Emerging Markets	Theme	0.75%	6.55	9.23	71.30
2	<b>EEM</b>	iShares MSCI Emerging Markets ETF	Emerging Markets	Broad Equity	0.69%	5.54	8.20	65.50

<b>3</b>	<b>ECON</b>	EGShares Emerging Markets Consumer ETF	Emerging Markets	Consumer Discretionary	0.85%	6.46	8.13	63.30
<b>4</b>	<b>JPEM</b>	JPMorgan Diversified Return Emerging Markets Equity ETF	Emerging Markets	Broad Equity	0.45%	5.71	8.46	62.80
<b>5</b>	<b>KLEM</b>	Gavekal Knowledge Leaders Emerging Markets ETF	Emerging Markets	Broad Equity	0.95%	7.85	8.10	59.80
<b>1</b>	<b>FDT</b>	First Trust Developed Markets ex-US AlphaDEX Fund	Developed Markets	Broad Equity	0.80%	5.73	7.74	64.00
<b>2</b>	<b>HSCZ</b>	iShares Currency Hedged MSCI EAFE Small-Cap ETF	Developed Markets	Large Cap	0.43%	5.05	7.81	61.90
<b>3</b>	<b>ISCF</b>	iShares Edge MSCI Multifactor Intl Small-Cap ETF	Developed Markets	Small Cap	0.60%	5.43	7.92	61.70
<b>4</b>	<b>HDEF</b>	Deutsche X-trackers MSCI EAFE High Dividend Yield Hedged Equi	Developed Markets	High Dividend Yield	0.45%	5.68	7.80	61.40
<b>5</b>	<b>IPN</b>	SPDR S&P International Industrials Sector ETF	Developed Markets	Industrials	0.40%	6.05	7.42	61.10

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# Equity ETF Select List - Strategies

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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	MOAT	VanEck Vectors Wide Moat ETF	Alpha-Seeking	North America	0.49%	3.77	8.15	64.10
2	WMW	ELEMENTS Linked to the Morningstar Wide Moat Focus Total Return In	Alpha-Seeking	North America	0.75%	7.68	8.72	62.70
3	IPKW	PowerShares International BuyBack Achievers Portfolio	Alpha-Seeking	Global Ex-U.S.	0.55%	3.78	7.37	59.60
4	DWAQ	PowerShares DWA NASDAQ Momentum Portfolio	Alpha-Seeking	North America	0.60%	6.27	7.24	59.10
5	RYJ	Guggenheim Raymond James SB 1 Equity ETF	Alpha-Seeking	North America	0.75%	4.59	6.78	58.10
1	FNI	First Trust ISE Chindia Index Fund	Broad Equity	Asia-Pacific	0.60%	5.33	9.96	71.60
2	EWY	iShares MSCI South Korea Capped ETF	Broad Equity	Asia-Pacific	0.62%	4.54	8.72	69.90
3	EWG	iShares MSCI Germany ETF	Broad Equity	Europe	0.48%	4.33	8.42	68.10
4	HEWG	iShares Currency Hedged MSCI Germany ETF	Broad Equity	Europe	0.53%	4.14	8.30	67.10
5	EWH	iShares MSCI Hong Kong ETF	Broad Equity	Asia-Pacific	0.48%	2.95	8.36	66.40
1	GHII	Guggenheim S&P High Income Infrastructure ETF	High Dividend Yield	Global	0.45%	6.37	8.19	65.00
2	WDIV	SPDR S&P Global Dividend ETF	High Dividend Yield	Global	0.40%	4.84	7.72	62.50
3	HDEF	Deutsche X-trackers MSCI EAFE High Dividend Yield Hedged Equity ETF	High Dividend Yield	Developed Markets	0.45%	5.68	7.80	61.40
4	DGRO	iShares Core Dividend Growth ETF	High Dividend Yield	North America	0.12%	1.00	7.11	60.50
5	DVYA	iShares Asia/Pacific Dividend ETF	High Dividend Yield	Asia-Pacific	0.49%	5.66	6.87	59.20
1	CHEP	QuantShares U.S. Market Neutral Value Fund	Long/Short	North America	1.49%	7.38	7.31	56.70
2	HTUS	Hull Tactical US ETF	Long/Short	North America	1.00%	3.83	7.14	55.80
3	FTLS	First Trust Long/Short Equity ETF	Long/Short	Global	0.99%	5.66	5.82	51.90
4	DIVA	QuantShares Hedged Dividend Income Fund	Long/Short	North America	0.99%	7.10	6.21	50.80
5	CSLS	Credit Suisse X-Links Long/Short Equity ETN	Long/Short	Global	0.45%	6.10	5.49	48.00
1	IPFF	iShares International Preferred Stock ETF	Preferred Stock	Developed Markets	0.55%	4.46	6.84	57.50
2	FPE	First Trust Preferred Securities and Income ETF	Preferred Stock	Global	0.87%	2.86	6.70	52.70
3	VRP	PowerShares Variable Rate Preferred Portfolio	Preferred Stock	North America	0.50%	2.59	5.77	50.30
4	PFXF	VanEck Vectors Preferred Securities ex Financials ETF	Preferred Stock	Global	0.40%	2.62	5.98	50.00
5	PGF	PowerShares Financial Preferred Portfolio	Preferred Stock	North America	0.63%	2.52	5.40	48.60
1	EMIF	iShares Emerging Markets Infrastructure ETF	Theme	Emerging Markets	0.75%	6.55	9.23	71.30
2	GRID	First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	Theme	Global	0.70%	6.00	7.43	61.80
3	ARKQ	ARK Industrial Innovation ETF	Theme	Global	0.95%	5.91	7.62	59.50
4	EQLT	Workplace Equality Portfolio	Theme	Global	0.75%	4.53	7.00	58.50
5	PXR	PowerShares Emerging Markets Infrastructure Portfolio	Theme	Emerging Markets	0.76%	7.54	7.03	58.30
1	FEZ	SPDR EURO STOXX 50 ETF	Large Cap	Europe	0.29%	5.05	8.48	68.60
2	ISZE	iShares Edge MSCI Intl Size Factor ETF	Large Cap	Global Ex-U.S.	0.30%	7.03	8.61	66.80
3	HEWU	iShares Currency Hedged MSCI United Kingdom ETF	Large Cap	Europe	0.48%	4.81	8.44	66.60
4	ADRA	BLDRS Asia 50 ADR Index Fund	Large Cap	Asia-Pacific	0.30%	5.37	8.58	65.30
5	ILF	iShares Latin America 40 ETF	Large Cap	Latin America	0.49%	6.72	8.04	64.60
1	FNK	First Trust Mid Cap Value AlphaDEX Fund	Mid Cap	North America	0.70%	3.65	8.66	68.50
2	IVOV	Vanguard S&P Mid-Cap 400 Value ETF	Mid Cap	North America	0.20%	3.81	7.92	64.90

3	<b>RFV</b>	Guggenheim S&P Midcap 400 Pure Value ETF	Mid Cap	North America	0.35%	4.29	7.66	62.80
4	<b>PXMV</b>	PowerShares Russell Midcap Pure Value Portfolio	Mid Cap	North America	0.40%	3.33	7.68	62.20
5	<b>JKI</b>	iShares Morningstar Mid-Cap Value ETF	Mid Cap	North America	0.30%	4.52	7.11	61.00
1	<b>PXSV</b>	PowerShares Russell 2000 Pure Value Portfolio	Small Cap	North America	0.39%	4.12	8.86	67.50
2	<b>DFJ</b>	WisdomTree Japan SmallCap Dividend Fund	Small Cap	Asia-Pacific	0.58%	4.20	8.24	66.30
3	<b>EES</b>	WisdomTree SmallCap Earnings Fund	Small Cap	North America	0.38%	4.23	8.09	64.50
4	<b>RZV</b>	Guggenheim S&P Smallcap 600 Pure Value ETF	Small Cap	North America	0.36%	5.07	7.69	62.70
5	<b>JKK</b>	iShares Morningstar Small-Cap Growth ETF	Small Cap	North America	0.30%	5.91	7.82	62.40
1	<b>FDM</b>	First Trust Dow Jones Select Microcap Index Fund	Micro Cap	North America	0.60%	4.64	7.04	57.70
2	<b>IWC</b>	iShares Micro-Cap ETF	Micro Cap	North America	0.60%	5.03	6.60	56.00
3	<b>PZI</b>	Powershares Zacks Micro Cap Portfolio	Micro Cap	North America	0.91%	4.48	6.42	55.10
4	<b>WMCR</b>	Wilshire Micro-Cap ETF	Micro Cap	North America	0.58%	4.62	6.67	54.90

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## 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>.

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