

# Weekly ETP Equity Select List

ETFGlobal®

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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<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	XME	SPDR S&P Metals and Mining ETF	Basic Materials	North America	0.35%	5.67	6.63	60.60
2	GDXJ	Market Vectors Junior Gold Miners ETF	Basic Materials	Global	0.56%	7.44	6.40	58.40
3	PICK	iShares MSCI Global Select Metals & Mining Producers Fund ETF	Basic Materials	Global	0.39%	3.94	6.97	58.10
4	IYM	iShares Dow Jones U.S. Basic Materials Index ETF	Basic Materials	North America	0.45%	4.61	6.37	57.40
5	SLVP	iShares MSCI Global Silver Miners Fund ETF	Basic Materials	Global	0.39%	6.21	6.56	56.80
1	FDIS	Fidelity MSCI Consumer Discretionary ETF	Consumer Discretionary	North America	0.12%	2.69	7.75	60.30
2	FXD	First Trust Cons. Discret. AlphaDEX ETF	Consumer Discretionary	North America	0.70%	3.58	6.08	54.50
3	RCD	Guggenheim S&P Equal Weight Consumer Discretionary ETF	Consumer Discretionary	North America	0.40%	4.17	5.95	54.50
4	ITB	iShares Dow Jones U.S. Home Construction Index Fund ETF	Consumer Discretionary	North America	0.45%	3.51	5.84	54.50
5	RXI	iShares S&P Global Consumer Discretionary Sector Index Fund ETF	Consumer Discretionary	Global	0.48%	4.31	5.89	53.10
1	PSCC	PowerShares S&P SmallCap Consumer Staples Portfolio ETF	Consumer Staples	North America	0.29%	2.44	6.07	57.50
2	FSTA	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.12%	1.77	6.30	56.90
3	IYK	iShares Dow Jones U.S. Consumer Goods Index Fund ETF	Consumer Staples	North America	0.45%	3.41	6.09	56.20
4	PBJ	PowerShares Dynamic Food & Beverage ETF	Consumer Staples	North America	0.63%	2.97	5.86	56.20
5	KXI	iShares S&P Global Consumer Staples Sector Index Fund ETF	Consumer Staples	Global	0.48%	4.39	5.12	51.70
1	XOP	SPDR S&P Oil & Gas Exploration & Production ETF	Energy	North America	0.35%	5.70	9.76	79.30
2	OIH	Market Vectors Oil Services ETF	Energy	Global	0.35%	5.59	10.00	77.90
3	PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	Energy	North America	0.29%	5.49	9.39	75.30
4	XLE	SPDR Energy Select Sector Fund ETF	Energy	North America	0.16%	4.38	8.85	73.40
5	VDE	Vanguard Energy Sector ETF	Energy	North America	0.12%	4.79	8.44	70.00
1	KBWR	PowerShares KBW Regional Banking Portfolio ETF	Financials	North America	0.35%	4.58	6.81	58.60
2	KBWB	PowerShares KBW Bank Portfolio ETF	Financials	North America	0.35%	4.13	6.53	57.30
3	CHIX	Global X China Financials ETF	Financials	Asia-Pacific	0.65%	4.86	7.62	57.00
4	KBE	SPDR KBW Bank ETF	Financials	North America	0.35%	4.75	5.94	56.10
5	BIZD	Market Vectors BDC Income ETF	Financials	North America	8.33%	4.24	6.35	54.90
1	IHI	iShares Dow Jones U.S. Medical Devices Index Fund ETF	Health Care	North America	0.45%	3.28	6.95	59.70
2	XBI	SPDR S&P Biotech ETF	Health Care	North America	0.35%	5.30	6.65	59.40
3	DRGS	RBS Global Big Pharma ETN	Health Care	Global	0.60%	7.23	7.77	59.30
4	PJP	PowerShares Dynamic Pharmaceuticals ETF	Health Care	North America	0.63%	4.27	6.11	56.50
5	XLV	SPDR Health Care Select Sector Fund ETF	Health Care	North America	0.16%	2.30	5.90	54.90
1	XLI	SPDR Industrial Select Sector Fund ETF	Industrials	North America	0.16%	2.66	7.05	64.00
2	XTN	SPDR S&P Transportation ETF	Industrials	North America	0.35%	4.32	6.55	61.20

<b>3</b>	<b>RGI</b>	Guggenheim S&P Equal Weight Industrials ETF	Industrials	North America	0.40%	4.68	6.60	61.00
<b>4</b>	<b>PSCI</b>	PowerShares S&P SmallCap Industrials Portfolio ETF	Industrials	North America	0.29%	3.22	6.69	60.90
<b>5</b>	<b>FIDU</b>	Fidelity MSCI Industrials Index ETF	Industrials	North America	0.12%	2.57	7.03	60.80
<b>1</b>	<b>MOO</b>	Market Vectors-Agribusiness ETF	Natural Resources	Global	0.55%	5.18	7.36	62.00
<b>2</b>	<b>IGE</b>	iShares Goldman Sachs Natural Resources Index Fund ETF	Natural Resources	Global	0.48%	4.60	6.74	61.00
<b>3</b>	<b>HAP</b>	Market Vectors Hard Assets Producers ETF	Natural Resources	Global	0.49%	5.41	6.52	57.20
<b>4</b>	<b>NFRA</b>	FlexShares STOXX Global Broad Infracs ETF	Natural Resources	Global	0.47%	3.77	6.66	56.10
<b>5</b>	<b>CROP</b>	IndexIQ Agribusiness Small Cap ETF	Natural Resources	Global	0.75%	5.11	6.77	55.90
<b>1</b>	<b>PSJ</b>	PowerShares Dynamic Software ETF	Technology	North America	0.63%	4.27	8.58	68.30
<b>2</b>	<b>PSI</b>	PowerShares Dynamic Semiconductors ETF	Technology	North America	0.63%	4.00	7.59	63.80
<b>3</b>	<b>SKYY</b>	First Trust ISE Cloud Computing Index Fund ETF	Technology	Global	0.60%	3.81	7.42	63.60
<b>4</b>	<b>QTEC</b>	First Trust NASDAQ-100-Technology Sector Index Fund ETF	Technology	North America	0.60%	4.03	6.75	61.10
<b>5</b>	<b>FDN</b>	First Trust DJ Internet Index Fund ETF	Technology	North America	0.57%	3.82	7.10	60.60
<b>1</b>	<b>XTL</b>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	3.59	5.76	54.10
<b>2</b>	<b>IXP</b>	iShares S&P Global Telecommunications Index Fund ETF	Telecommunications	Global	0.48%	5.00	5.27	50.30
<b>3</b>	<b>FCOM</b>	Fidelity MSCI Telecom Svcs ETF	Telecommunications	North America	0.12%	2.77	5.20	49.30
<b>4</b>	<b>VOX</b>	Vanguard Telecommunication Services Sector ETF	Telecommunications	North America	0.12%	3.53	4.66	48.20
<b>5</b>	<b>IYZ</b>	iShares Dow Jones U.S. Telecommunications Index Fund ETF	Telecommunications	North America	0.45%	2.72	3.52	42.40
<b>1</b>	<b>FUTY</b>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.12%	2.50	6.70	59.30
<b>2</b>	<b>UTLT</b>	db X-trackers Regulated Utilities	Utilities	Global	0.45%	5.14	6.61	56.50
<b>3</b>	<b>JXI</b>	iShares S&P Global Utilities Sector Index Fund ETF	Utilities	Global	0.48%	5.13	5.67	54.60
<b>4</b>	<b>VPU</b>	Vanguard Utilities Sector ETF	Utilities	North America	0.12%	3.76	5.41	53.90
<b>5</b>	<b>IDU</b>	iShares Dow Jones U.S. Utilities Index Fund ETF	Utilities	North America	0.45%	4.16	4.89	51.70



# Equity ETF Select List - Geography

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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	DXJ	WisdomTree Japan Total Dividend Fund ETF	Asia-Pacific	Broad Equity	0.48%	3.83	8.70	68.70
2	DXJS	WisdomTree Japan Hedged SmallCap Equity ETF	Asia-Pacific	Broad Equity	0.58%	4.57	7.14	61.70
3	EWS	iShares MSCI Singapore Index Fund ETF	Asia-Pacific	Broad Equity	0.51%	2.46	7.05	61.00
4	HAO	Guggenheim China Small Cap ETF	Asia-Pacific	Small Cap	0.76%	5.05	7.78	60.60
5	EWY	iShares MSCI South Korea Index Fund ETF	Asia-Pacific	Broad Equity	0.61%	3.98	6.80	60.40
1	DBGR	db X-trackers MSCI Germany Hedged Eq ETF	Europe	Broad Equity	0.45%	4.62	7.51	60.70
2	EWL	iShares MSCI Switzerland Index Fund ETF	Europe	Broad Equity	0.51%	2.74	6.68	59.50
3	EWD	iShares MSCI Sweden Index Fund ETF	Europe	Broad Equity	0.51%	4.61	6.70	59.30
4	EWGS	iShares MSCI Germany Small Cap	Europe	Small Cap	0.59%	3.74	6.73	58.60
5	TUR	iShares MSCI Turkey Investable Market Index Fund ETF	Europe	Broad Equity	0.61%	6.18	6.97	58.00
1	OIH	Market Vectors Oil Services ETF	Global	Energy	0.35%	5.59	10.00	77.90
2	SKYY	First Trust ISE Cloud Computing Index Fund ETF	Global	Technology	0.60%	3.81	7.42	63.60
3	IOIL	IndexIQ Global Oil Small Cap ETF	Global	Energy	0.76%	6.49	7.99	63.50
4	MOO	Market Vectors-Agribusiness ETF	Global	Natural Resources	0.55%	5.18	7.36	62.00
5	IXC	iShares S&P Global Energy Index Fund ETF	Global	Energy	0.48%	5.46	6.82	61.20
1	FNDF	Schwab Fundamental International Large Company Index ETF	Global Ex-U.S.	Large Cap	0.32%	3.11	7.00	60.20
2	FNDC	Schwab Fundamental International Small Cap Company Index ETF	Global Ex-U.S.	Small Cap	0.46%	2.90	6.98	60.20
3	FWDI	AdvisorShares Madrona Forward International ETF	Global Ex-U.S.	Large Cap	1.25%	6.39	7.38	58.40
4	IDOG	ALPS International Sector Div Dogs ETF	Global Ex-U.S.	Large Cap	0.50%	4.14	5.64	54.10
5	FNDE	Schwab Fundamental Emerging Markets Large Company Index ETF	Global Ex-U.S.	Large Cap	0.46%	4.45	5.67	52.80
1	GXG	Global X FTSE Colombia 20 ETF	Latin America	Broad Equity	0.61%	6.70	7.92	59.40
2	ILF	iShares Latin America 40 Index Fund ETF	Latin America	Large Cap	0.49%	6.30	6.47	56.70
3	EPU	iShares MSCI All Peru Capped Index Fund ETF	Latin America	Broad Equity	0.61%	5.86	6.40	55.10
4	BRF	Market Vectors Brazil Small-Cap ETF	Latin America	Small Cap	0.59%	7.43	6.47	55.00
5	AND	Global X FTSE Andean 40 ETF	Latin America	Broad Equity	0.72%	6.57	6.95	54.70
1	AFK	Market Vectors-Africa Index ETF	Middle East & Africa	Broad Equity	0.78%	6.09	5.75	49.50
2	ISRA	Market Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	3.13	5.48	49.00
3	GAF	SPDR S&P Emerging Middle East & Africa ETF	Middle East & Africa	Broad Equity	0.59%	6.27	5.53	47.80
4	EIS	iShares MSCI Israel Capped Investable Market Index Fund ETF	Middle East & Africa	Broad Equity	0.61%	3.99	4.44	44.60
5	GULF	WisdomTree Middle East Dividend ETF	Middle East & Africa	Broad Equity	0.88%	4.06	4.79	44.40
1	XOP	SPDR S&P Oil & Gas Exploration & Production ETF	North America	Energy	0.35%	5.70	9.76	79.30
2	PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	North America	Energy	0.29%	5.49	9.39	75.30

<b>3</b>	<b>XLE</b>	SPDR Energy Select Sector Fund ETF	North America	Energy	0.16%	4.38	8.85	73.40
<b>4</b>	<b>VDE</b>	Vanguard Energy Sector ETF	North America	Energy	0.12%	4.79	8.44	70.00
<b>5</b>	<b>XES</b>	SPDR S&P Oil & Gas Equipment & Services ETF	North America	Energy	0.35%	5.93	8.29	69.90
<b>1</b>	<b>ADRE</b>	PowerShares BLDRS Emerging Markets 50 ADR Index Fund ETF	Emerging Markets	Large Cap	0.30%	5.52	7.50	62.40
<b>2</b>	<b>FEMS</b>	First Trust Emerging Markets SC AlphaDEX ETF	Emerging Markets	Small Cap	0.80%	5.95	7.58	60.60
<b>3</b>	<b>EEM</b>	iShares MSCI Emerging Index Fund ETF	Emerging Markets	Broad Equity	0.67%	5.25	7.01	60.40
<b>4</b>	<b>EELV</b>	PowerShares S&P Emerging Markets Low Vol	Emerging Markets	Broad Equity	0.29%	3.91	6.94	58.80
<b>5</b>	<b>EEB</b>	Guggenheim BRIC ETF	Emerging Markets	Broad Equity	0.64%	7.07	7.72	58.50
<b>1</b>	<b>EFV</b>	iShares MSCI Value Index Fund ETF	Developed Markets	Broad Equity	0.40%	4.79	6.37	56.70
<b>2</b>	<b>EFA</b>	iShares MSCI EAFE Index Fund ETF	Developed Markets	Broad Equity	0.33%	4.32	6.06	56.30
<b>3</b>	<b>SCHC</b>	Schwab International Small-Cap Equity ETF	Developed Markets	Small Cap	0.19%	3.36	6.12	56.20
<b>4</b>	<b>IPW</b>	SPDR S&P International Energy Sector ETF	Developed Markets	Energy	0.50%	5.43	6.45	55.90
<b>5</b>	<b>DIM</b>	WisdomTree International MidCap Dividend Fund ETF	Developed Markets	Mid Cap	0.58%	5.29	6.27	54.90



# Equity ETF Select List - Strategies



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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	FVL	First Trust Value Line 100 Fund ETF	Alpha-Seeking	North America	0.70%	3.89	7.04	60.40
2	WMW	ELEMENTS Linked to the Morningstar Wide Moat FocusSM Total Return	Alpha-Seeking	North America	0.75%	4.44	7.42	58.70
3	PDP	PowerShares DWA Technical Leaders Portfolio ETF	Alpha-Seeking	North America	0.74%	3.93	6.28	57.00
4	RWV	RevenueShares Navellier Overall A-100 Fund, ETF	Alpha-Seeking	North America	0.60%	5.54	6.72	55.50
5	MOAT	Market Vectors Morningstar Wide Moat ETF	Alpha-Seeking	North America	0.49%	3.56	5.60	55.40
1	DXJ	WisdomTree Japan Total Dividend Fund ETF	Broad Equity	Asia-Pacific	0.48%	3.83	8.70	68.70
2	DXJS	WisdomTree Japan Hedged SmallCap Equity ETF	Broad Equity	Asia-Pacific	0.58%	4.57	7.14	61.70
3	EWS	iShares MSCI Singapore Index Fund ETF	Broad Equity	Asia-Pacific	0.51%	2.46	7.05	61.00
4	DBGR	db X-trackers MSCI Germany Hedged Eq ETF	Broad Equity	Europe	0.45%	4.62	7.51	60.70
5	EEM	iShares MSCI Emerging Index Fund ETF	Broad Equity	Emerging Markets	0.67%	5.25	7.01	60.40
1	RDVY	First Trust NASDAQ Rising Div Achiev ETF	High Dividend Yield	North America	0.50%	3.60	6.57	59.00
2	QDEM	Market Vectors MSCI Emg Mkt Qual Div ETF	High Dividend Yield	Emerging Markets	0.50%	7.69	7.31	57.60
3	DGRS	WisdomTree US SmallCap Dividend Growth ETF	High Dividend Yield	North America	0.38%	3.47	6.41	56.70
4	FTHI	First Trust High Income ETF	High Dividend Yield	Global	0.85%	3.67	6.45	56.30
5	IQDY	FlexShares International Qual Div Dyn ETF	High Dividend Yield	North America	0.47%	3.91	6.42	56.10
1	BTAL	QuantShares US Market Neutral Anti-Beta Fund ETF	Long/Short	North America	0.99%	9.44	7.76	58.60
2	AGLS	AdvisorShares Accuvest Mars Hill Global Relative Value ETF	Long/Short	Global	4.29%	8.06	6.36	53.60
3	RALS	ProShares RAFI Long/Short ETF	Long/Short	North America	0.95%	3.87	5.68	50.80
4	CHEP	QuantShares U.S. Market Neutral Value Fund ETF	Long/Short	North America	1.49%	7.93	5.97	49.40
5	MOM	QuantShares U.S. Market Neutral Momentum Fund ETF	Long/Short	North America	1.49%	8.08	5.91	48.90
1	PFF	iShares S&P US Preferred Stock Fund ETF	Preferred Stock	North America	0.47%	2.10	6.36	57.00
2	PSK	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	3.51	5.57	50.10
3	IPFF	iShares S&P Intl Preferred Stock Index ETF	Preferred Stock	Developed Markets	0.55%	4.96	4.65	46.70
4	PGX	PowerShares Preferred Portfolio ETF	Preferred Stock	North America	0.50%	1.93	4.60	46.00
5	PGF	PowerShares Financial Preferred ETF	Preferred Stock	North America	0.64%	2.49	4.20	43.80
1	NASH	LocalShares Nashville Area ETF	Theme	North America	0.49%	6.24	7.52	57.80
2	EVX	Market Vectors Environment Index ETF Fund ETF	Theme	Global	0.55%	7.09	6.13	55.90
3	EMIF	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Theme	Emerging Markets	0.75%	5.80	5.99	55.40
4	ICLN	iShares S&P Global Clean Energy Index Fund ETF	Theme	Global	0.48%	5.53	6.05	55.40
5	PXR	PowerShares Global Emerging Markets Infrastructure Portfolio ETF	Theme	Emerging Markets	0.76%	6.35	6.36	54.80
1	OEF	iShares S&P 100 Index Fund ETF	Large Cap	North America	0.20%	3.14	7.61	65.10
2	SYG	SPDR MFS Systematic Growth Equity ETF	Large Cap	North America	0.60%	8.50	8.20	65.10

3	<b>ADRE</b>	PowerShares BLDRS Emerging Markets 50 ADR Index Fund ETF	Large Cap	Emerging Markets	0.30%	5.52	7.50	62.40
4	<b>VOO</b>	Vanguard S&P 500 ETF	Large Cap	North America	0.05%	3.25	7.04	61.70
5	<b>IVV</b>	iShares Core S&P 500 Index Fund ETF	Large Cap	North America	0.07%	3.33	6.75	60.20
1	<b>MDYG</b>	SPDR S&P 400 Mid Cap Growth ETF	Mid Cap	North America	0.25%	3.98	7.04	60.40
2	<b>MDY</b>	SPDR S&P MidCap 400 ETF	Mid Cap	North America	0.25%	4.20	6.54	59.70
3	<b>IVOG</b>	Vanguard S&P Mid-Cap 400 Growth ETF	Mid Cap	North America	0.20%	3.72	6.76	59.50
4	<b>RFG</b>	Guggenheim S&P MidCap 400 Pure Growth ETF	Mid Cap	North America	0.35%	4.77	6.62	58.60
5	<b>IJK</b>	iShares S&P MidCap 400 Growth Index Fund ETF	Mid Cap	North America	0.25%	4.11	6.48	58.60
1	<b>TWOK</b>	SPDR Russell 2000 ETF	Small Cap	North America	0.12%	3.87	7.41	62.40
2	<b>FYT</b>	First Trust Small Cap Value AlphaDEX ETF	Small Cap	North America	0.70%	3.40	7.25	61.90
3	<b>DWAS</b>	PowerShares DWA SmCp Technical Ldrs	Small Cap	North America	0.60%	4.34	7.15	61.90
4	<b>SLYG</b>	SPDR S&P 600 Small Cap Growth ETF	Small Cap	North America	0.25%	4.32	7.29	61.60
5	<b>IJT</b>	iShares S&P SmallCap 600 Growth Index Fund ETF	Small Cap	North America	0.25%	3.83	7.03	61.50
1	<b>FDM</b>	First Trust DJ Select MicroCap ETF	Micro Cap	North America	0.60%	4.00	7.30	61.30
2	<b>PZI</b>	PowerShares Zacks Micro Cap ETF	Micro Cap	North America	0.93%	3.93	6.63	57.70
3	<b>IWC</b>	iShares Russell Microcap Index Fund ETF	Micro Cap	North America	0.60%	4.49	5.91	54.60
4	<b>WMCR</b>	Guggenheim Wilshire Micro-Cap ETF	Micro Cap	North America	0.50%	3.46	5.17	49.80



## 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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