# **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 to further research and diligence exchange-traded-funds.

### About the ETFG<sup>™</sup> Quant Model

The universe of equity ETFs reviewed by ETFG<sup>™</sup> Quant represents the broadest range of industry groups, sectors and geographic regions. The ETFG<sup>™</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>™</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>™</sup> Quant Model, please review the ETFG<sup>™</sup> Quant White Paper at (www.etfg.com/quant-white-paper) or review all the Equity ETFs ranked by ETFG Quant at http://www.etfg.com/research/quant.



# **Equity ETF Select List - Sectors**



January 1	inuary 12, 2015 For Research Inquiries: research@etfg.com or (412) 325-3971				wwv	w.etfg.com			
Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*		
1 IYM	iShares Dow Jones U.S. Basic Materials Index ETF	Basic Materials	North America	0.45%	4.71	7.25	62.60		
2 XME	SPDR S&P Metals and Mining ETF	Basic Materials	North America	0.35%	4.90	6.54	61.20		
3 XLB	SPDR Materials Select Sector Fund ETF	Basic Materials	North America	0.16%	3.09	6.31	59.60		
4 GDXJ	Market Vectors Junior Gold Miners ETF	Basic Materials	Global	0.56%	7.45	6.39	59.50		
5 SLVP	iShares MSCI Global Silver Miners Fund ETF	Basic Materials	Global	0.39%	5.99	6.72	58.70		
1 FDIS	Fidelity MSCI Consumer Discretionary ETF	Consumer Discretionary	North America	0.12%	2.34	7.72	61.50		
2 INCO	EGShares India Consumer ETF	Consumer Discretionary	Asia-Pacific	0.89%	6.38	7.15	57.60		
3 FXD	First Trust Cons. Discret. AlphaDEX ETF	Consumer Discretionary	North America	0.70%	3.32	5.92	55.00		
4 RXI	iShares S&P Global Consumer Discretionary Sector Index Fund ETF	Consumer Discretionary	Global	0.48%	3.99	5.59	52.70		
5 VCR	Vanguard Consumer Discretionary Sector ETF	Consumer Discretionary	North America	0.12%	3.01	5.61	52.10		
1 FSTA	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.12%	1.48	6.48	58.80		
2 IYK	iShares Dow Jones U.S. Consumer Goods Index Fund ETF	Consumer Staples	North America	0.45%	3.17	6.23	57.80		
3 PSCC	PowerShares S&P SmallCap Consumer Staples Portfolio ETF	Consumer Staples	North America	0.29%	2.15	5.60	56.50		
4 PBJ	PowerShares Dynamic Food & Beverage ETF	Consumer Staples	North America	0.63%	2.71	5.28	54.80		
5 KXI	iShares S&P Global Consumer Staples Sector Index Fund ETF	Consumer Staples	Global	0.48%	3.96	5.15	53.00		
1 OIH	Market Vectors Oil Services ETF	Energy	Global	0.35%	5.28	10.00	78.70		
2 XOP	SPDR S&P Oil & Gas Exploration & Production ETF	Energy	North America	0.35%	5.58	8.94	75.90		
3 XLE	SPDR Energy Select Sector Fund ETF	Energy	North America	0.16%	4.08	8.69	73.40		
4 PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	Energy	North America	0.29%	5.39	7.99	69.20		
5 VDE	Vanguard Energy Sector ETF	Energy	North America	0.12%	4.48	8.04	69.00		
1 XLF	SPDR Financial Select Sector Fund ETF	Financials	North America	0.16%	1.62	6.46	58.50		
2 KBWR	PowerShares KBW Regional Banking Portfolio ETF	Financials	North America	0.35%	4.17	6.51	58.30		
3 QABA	First Trust NASDAQ(R) ABA(R) Community Bank Index Fund ETF	Financials	North America	0.60%	3.65	5.94	54.20		
4 BRAF	Global X Brazil Financials ETF	Financials	Latin America	0.77%	8.01	6.94	53.80		
5 KBWP	PowerShares KBW Property & Casualty Insurance Portfolio ETF	Financials	North America	0.35%	2.60	5.98	53.60		
1 XBI	SPDR S&P Biotech ETF	Health Care	North America	0.35%	5.10	7.27	63.80		
2 IHI	iShares Dow Jones U.S. Medical Devices Index Fund ETF	Health Care	North America	0.45%	3.10	7.03	60.80		
3 IYH	iShares Dow Jones U.S. Health Care Index Fund ETF	Health Care	North America	0.45%	3.04	6.56	58.80		
4 FBT	First Trust Amex Biotech Index Fund ETF	Health Care	North America	0.60%	5.06	5.81	56.10		
5 FHLC	Fidelity MSCI Health Care Index ETF	Health Care	North America	0.12%	1.99	6.00	54.00		
1 PSCI	PowerShares S&P SmallCap Industrials Portfolio ETF	Industrials	North America	0.29%	3.17	6.63	61.90		
	SPDR Industrial Select Sector Fund ETF	Industrials	North America	0.16%	2.62	6.37	61.60		
3 RGI	Guggenheim S&P Equal Weight Industrials ETF	Industrials	North America	0.40%	4.79	6.40	61.10		
4 FIDU	Fidelity MSCI Industrials Index ETF	Industrials	North America	0.12%	2.43	6.72	60.50		
5 IYJ	iShares Dow Jones U.S. Industrial Sector Index Fund ETF	Industrials	North America	0.45%	3.62	6.22	59.50		
1 MOO	Market Vectors-Agribusiness ETF	Natural Resources	Global	0.55%	4.98	6.88	60.60		
2 IGE	iShares Goldman Sachs Natural Resources Index Fund ETF	Natural Resources	Global	0.48%	4.36	6.33	60.20		
3 GNAT	WisdomTree Global Natural Resources Fund ETF	Natural Resources	Global	0.58%	6.06	6.59	57.20		

4	HAP	Market Vectors Hard Assets Producers ETF	Natural Resources	Global	0.49%	4.92	5.64	54.20
5	РНО	PowerShares Water Resource Port ETF	Natural Resources	Global	0.62%	3.64	5.07	53.60
1	soxx	iShares PHLX SOX Semiconductor Sector Index Fund ETF	Technology	North America	0.47%	3.90	7.53	66.10
2	PSJ	PowerShares Dynamic Software ETF	Technology	North America	0.63%	4.12	7.88	65.70
3	QTEC	First Trust NASDAQ-100-Technology Sector Index Fund ETF	Technology	North America	0.60%	3.64	6.95	63.30
4	PSI	PowerShares Dynamic Semiconductors ETF	Technology	North America	0.63%	3.70	7.26	63.00
5	FTEC	Fidelity MSCI Information Technology ETF	Technology	North America	0.12%	2.16	7.44	62.30
1	FCOM	Fidelity MSCI Telecom Svcs ETF	Telecommunications	North America	0.12%	2.63	5.38	51.70
2	XTL	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	3.97	5.03	51.70
3	vox	Vanguard Telecommunication Services Sector ETF	Telecommunications	North America	0.12%	3.29	4.89	50.60
4	IXP	iShares S&P Global Telecommunications Index Fund ETF	Telecommunications	Global	0.48%	4.73	4.67	48.50
5	IYZ	iShares Dow Jones U.S. Telecommunications Index Fund ETF	Telecommunications	North America	0.45%	2.90	3.10	41.80
1	FUTY	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.12%	2.24	5.98	56.60
2	UTLT	db X-trackers Regulated Utilities	Utilities	Global	0.45%	4.53	6.01	54.80
3	RYU	Guggenheim S&P Equal Weight Utilities ETF	Utilities	North America	0.40%	4.16	4.40	50.90
4	XLU	SPDR Utilities Select Sector Fund ETF	Utilities	North America	0.16%	2.45	4.29	50.50
5	PUI	PowerShares DWA Utilities Momentum Portfolio ETF	Utilities	North America	0.63%	3.08	4.44	49.10



# **Equity ETF Select List - Geography**



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Ticke	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1 EWY	iShares MSCI South Korea Index Fund ETF	Asia-Pacific	Broad Equity	0.61%	3.01	8.14	68.30
2 AAXJ	iShares MSCI All Country Asia ex Japan Index Fund ETF	Asia-Pacific	Broad Equity	0.68%	3.24	7.63	64.80
3 PGJ	PowerShares Golden Dragon China Portfolio	Asia-Pacific	Broad Equity	0.70%	4.64	8.51	64.60
4 DXJS	WisdomTree Japan Hedged SmallCap Equity ETF	Asia-Pacific	Broad Equity	0.58%	4.77	7.35	64.00
5 DXJ	WisdomTree Japan Total Dividend Fund ETF	Asia-Pacific	Broad Equity	0.48%	3.61	6.90	61.60
1 TUR	iShares MSCI Turkey Investable Market Index Fund ETF	Europe	Broad Equity	0.61%	5.91	7.16	60.10
2 EWG	iShares MSCI Germany Index Fund ETF	Europe	Broad Equity	0.51%	3.15	5.86	56.40
3 EWL	iShares MSCI Switzerland Index Fund ETF	Europe	Broad Equity	0.51%	1.65	5.75	56.10
4 EWO	iShares MSCI Austria Index Fund ETF	Europe	Broad Equity	0.51%	3.69	6.00	55.70
5 EPOL	iShares MSCI Poland Investable Market Index Fund ETF	Europe	Broad Equity	0.61%	5.70	6.13	55.50
1 OIH	Market Vectors Oil Services ETF	Global	Energy	0.35%	5.28	10.00	78.70
2 FRAK	Market Vectors Unconventl Oil & Difference Control of the Control	Global	Energy	0.54%	5.72	7.11	63.10
3 IXN	iShares S&P Global Technology Index Fund ETF	Global	Technology	0.48%	3.88	6.98	61.70
4 MOO	Market Vectors-Agribusiness ETF	Global	Natural Resources	0.55%	4.98	6.88	60.60
5 IGE	iShares Goldman Sachs Natural Resources Index Fund ETF	Global	Natural Resources	0.48%	4.36	6.33	60.20
1 FWDI	AdvisorShares Madrona Forward International ETF	Global Ex-U.S.	Large Cap	1.25%	6.89	7.72	61.20
2 BBRC	EGShares Beyond BRICs ETF	Global Ex-U.S.	Broad Equity	0.58%	5.10	7.29	58.20
3 FNDC	Schwab Fundamental International Small Cap Company Index ETF	Global Ex-U.S.	Small Cap	0.46%	2.78	6.22	57.40
4 FNDE	Schwab Fundamental Emerging Markets Large Company Index ETF	Global Ex-U.S.	Large Cap	0.46%	4.30	6.23	56.50
5 FM	iShares MSCI Frontier 100 ETF	Global Ex-U.S.	Broad Equity	0.79%	4.58	6.16	55.20
1 GXG	Global X FTSE Colombia 20 ETF	Latin America	Broad Equity	0.61%	7.24	8.31	62.20
2 ILF	iShares Latin America 40 Index Fund ETF	Latin America	Large Cap	0.49%	5.97	6.42	57.90
3 GML	SPDR S&P Emerging Latin America ETF	Latin America	Broad Equity	0.59%	7.01	6.31	55.60
4 EPU	iShares MSCI All Peru Capped Index Fund ETF	Latin America	Broad Equity	0.61%	5.33	5.91	53.90
5 BRAF	Global X Brazil Financials ETF	Latin America	Financials	0.77%	8.01	6.94	53.80
1 GAF	SPDR S&P Emerging Middle East & Africa ETF	Middle East & Africa	Broad Equity	0.59%	6.62	6.42	53.60
2 EZA	iShares MSCI South Africa Index Fund ETF	Middle East & Africa	Broad Equity	0.61%	6.01	5.76	53.00
3 ISRA	Market Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	3.77	5.88	52.00
4 GULF	WisdomTree Middle East Dividend ETF	Middle East & Africa	Broad Equity	0.88%	4.87	5.63	50.50
5 EIS	iShares MSCI Israel Capped Investable Market Index Fund ETF	Middle East & Africa	Broad Equity	0.61%	4.11	4.18	44.50
1 XOP	SPDR S&P Oil & Gas Exploration & Production ETF	North America	Energy	0.35%	5.58	8.94	75.90
2 XLE	SPDR Energy Select Sector Fund ETF	North America	Energy	0.16%	4.08	8.69	73.40
3 PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	North America	Energy	0.29%	5.39	7.99	69.20
4 VDE	Vanguard Energy Sector ETF	North America	Energy	0.12%	4.48	8.04	69.00
5 PXJ	PowerShares Dynamic Oil Services ETF	North America	Energy	0.62%	5.73	8.02	68.90
1 ADRE	PowerShares BLDRS Emerging Markets 50 ADR Index Fund ETF	Emerging Markets	Large Cap	0.30%	4.81	7.80	65.10
2 FEMS	First Trust Emerging Markets SC AlphaDEX ETF	Emerging Markets	Small Cap	0.80%	5.74	7.35	60.40
3 EEM	iShares MSCI Emerging Index Fund ETF	Emerging Markets	Broad Equity	0.67%	4.43	6.75	60.20

g Markets ETF Index Fund ETF	Emerging Markets  Developed Markets	Broad Equity  Broad Equity	0.59%	5.62 3.68	6.83 5.85	58.70 56.40
Index Fund ETF	Developed Markets	Broad Equity	0.33%	3.68	5.85	56.40
				0.00	5.05	30.40
onal Technology Sector ETF	Developed Markets	Technology	0.50%	3.06	6.16	56.00
al Small-Cap Equity ETF	Developed Markets	Small Cap	0.19%	2.94	5.67	55.20
mic Developed International Opportunities Port	t Developed Markets	Alpha-Seeking	0.55%	6.48	5.95	54.90
er Arbitrage ETN	Developed Markets	Long/Short	0.55%	7.07	6.56	54.90
1	nal Small-Cap Equity ETF	nal Small-Cap Equity ETF Developed Markets mic Developed International Opportunities Port Developed Markets	nal Small-Cap Equity ETF Developed Markets Small Cap mic Developed International Opportunities Port Developed Markets Alpha-Seeking	nal Small-Cap Equity ETF Developed Markets Small Cap 0.19% mic Developed International Opportunities Port Developed Markets Alpha-Seeking 0.55%	nal Small-Cap Equity ETF Developed Markets Small Cap 0.19% 2.94 mic Developed International Opportunities Port Developed Markets Alpha-Seeking 0.55% 6.48	nal Small-Cap Equity ETF Developed Markets Small Cap 0.19% 2.94 5.67 mic Developed International Opportunities Port Developed Markets Alpha-Seeking 0.55% 6.48 5.95



### **Equity ETF Select List - Strategies**



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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*		
1	MOAT	Market Vectors Morningstar Wide Moat ETF	Alpha-Seeking	North America	0.49%	3.41	6.53	60.80		
2	RWV	RevenueShares Navellier Overall A-100 Fundâ,,¢ ETF	Alpha-Seeking	North America	0.60%	6.76	7.23	59.30		
3	SYLD	Cambria Shareholder Yield ETF	Alpha-Seeking	Global	0.59%	4.06	7.09	59.10		
4	FVL	First Trust Value Line 100 Fund ETF	Alpha-Seeking	North America	0.70%	3.76	6.04	56.60		
5	PDP	PowerShares DWA Technical Leaders Portfolio ETF	Alpha-Seeking	North America	0.74%	3.58	5.89	56.50		
		iShares MSCI South Korea Index Fund ETF	Broad Equity	Asia-Pacific	0.61%	3.01	8.14	68.30		
-		iShares MSCI All Country Asia ex Japan Index Fund ETF	Broad Equity	Asia-Pacific	0.68%	3.24	7.63	64.80		
		PowerShares Golden Dragon China Portfolio	Broad Equity	Asia-Pacific	0.70%	4.64	8.51	64.60		
4	DXJS	WisdomTree Japan Hedged SmallCap Equity ETF	Broad Equity	Asia-Pacific	0.58%	4.77	7.35	64.00		
5	IUSV	iShares Core US Value ETF	Broad Equity	North America	0.09%	3.66	7.58	63.00		
1	RDVY	First Trust NASDAQ Rising Div Achiev ETF	High Dividend Yield	North America	0.50%	3.68	6.92	61.90		
2	FTHI	First Trust High Income ETF	High Dividend Yield	Global	0.85%	3.89	6.75	59.00		
3	DGRW	WisdomTree US Dividend Growth	High Dividend Yield	North America	0.28%	1.48	6.34	58.50		
4	DVY	iShares Dow Jones Select Dividend Index Fund ETF	High Dividend Yield	North America	0.39%	3.26	5.24	54.90		
5	DGRS	WisdomTree US SmallCap Dividend Growth ETF	High Dividend Yield	North America	0.38%	3.07	5.74	54.90		
1	CSLS	Credit Suisse Long Short Equity ETN	Long/Short	Global	0.45%	5.04	7.07	58.00		
2		Credit Suisse Merger Arbitrage ETN	Long/Short	Developed Markets	0.55%	7.07	6.56	54.90		
3	AGLS	AdvisorShares Accuvest Mars Hill Global Relative Value ETF	Long/Short	Global	4.29%	7.24	5.77	51.10		
4	CSMN	Credit Suisse Market Neut Global Eq ETN	Long/Short	Developed Markets	1.05%	6.84	5.13	47.70		
5	МОМ	QuantShares U.S. Market Neutral Momentum Fund ETF	Long/Short	North America	1.49%	7.34	5.32	47.20		
1	PFF	iShares S&P US Preferred Stock Fund ETF	Preferred Stock	North America	0.47%	1.79	5.58	54.20		
2	PSK	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	3.36	5.10	49.00		
		PowerShares Financial Preferred ETF	Preferred Stock	North America	0.64%	2.23	4.63	47.50		
4	PGX	PowerShares Preferred Portfolio ETF	Preferred Stock	North America	0.50%	1.70	4.49	46.90		
5	PFXF	Market Vectors Pref Secs ex Fincls ETF	Preferred Stock	Global	0.40%	2.61	4.31	44.20		
1	EVX	Market Vectors Environment Index ETF Fund ETF	Theme	Global	0.55%	7.19	6.57	59.20		
2	IPO	Renaissance IPO ETF	Theme	North America	0.60%	4.51	7.33	58.90		
3	PBW	PowerShares WilderHill Clean Energy Portfolio ETF	Theme	Global	0.70%	5.08	6.04	57.10		
4	EMIF	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Theme	Emerging Markets	0.75%	5.09	5.76	55.70		
5	NASH	LocalShares Nashville Area ETF	Theme	North America	0.49%	6.64	6.98	55.70		
1	DIA	SPDR Dow Jones Industrial Average ETF	Large Cap	North America	0.17%	3.50	7.57	66.70		
2	SYG	SPDR MFS Systematic Growth Equity ETF	Large Cap	North America	0.60%	8.61	8.30	66.60		
3	FTCS	First Trust Capital Strength ETF	Large Cap	North America	0.65%	3.28	7.50	65.80		
		iShares S&P 100 Index Fund ETF	Large Cap	North America	0.20%	3.01	7.54	65.70		
5	ADRE	PowerShares BLDRS Emerging Markets 50 ADR Index Fund ETF	Large Cap	Emerging Markets	0.30%	4.81	7.80	65.10		
		iShares S&P MidCap 400 Growth Index Fund ETF	Mid Cap	North America	0.25%	3.64	7.44	64.80		
2	PXMG	PowerShares Fundamental Pure Mid Growth Portfolio ETF	Mid Cap	North America	0.39%	4.07	7.00	60.80		
		First Trust Mid Cap Value AlphaDEX ETF	Mid Cap	North America	0.70%	3.25	6.74	60.10		

4	MDYG	SPDR S&P 400 Mid Cap Growth ETF	Mid Cap	North America	0.25%	3.71	6.63	59.40
5	RFG	Guggenheim S&P MidCap 400 Pure Growth ETF	Mid Cap	North America	0.35%	4.21	6.51	59.30
1	FNDA	Schwab Fundamental U.S. Small Company Index ETF	Small Cap	North America	0.32%	2.69	7.31	63.50
2	IJT	iShares S&P SmallCap 600 Growth Index Fund ETF	Small Cap	North America	0.25%	3.56	7.18	63.20
3	FYC	First Trust Small Cap Growth AlphaDEX ETF	Small Cap	North America	0.70%	3.13	7.13	62.00
4	SLYG	SPDR S&P 600 Small Cap Growth ETF	Small Cap	North America	0.25%	4.34	7.14	61.90
5	TWOK	SPDR Russell 2000 ETF	Small Cap	North America	0.12%	3.71	6.96	61.30
1	FDM	First Trust DJ Select MicroCap ETF	Micro Cap	North America	0.60%	3.83	6.58	58.40
2	PZI	PowerShares Zacks Micro Cap ETF	Micro Cap	North America	0.93%	3.34	6.15	56.40
3	WMCR	Guggenheim Wilshire Micro-Cap ETF	Micro Cap	North America	0.50%	3.58	5.66	53.50
4	IWC	iShares Russell Microcap Index Fund ETF	Micro Cap	North America	0.60%	4.09	5.49	53.50



#### Kev

\*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.

\*About the ETFG<sup>5M</sup> Quant Model: The universe of equity ETFs reviewed by ETFG<sup>5M</sup> Quant represents the broadest range of industry groups, sectors and geographic regions. The ETFG<sup>5M</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>5M</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>5M</sup> Quant Model, please review the ETFG<sup>5M</sup> Quant White Paper at (www.etfg.com/quant-white-paper) or review all the Equity ETFs ranked by ETFG Quant at

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