

# 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%	5.53	6.74	60.60
2 GDXJ	Market Vectors Junior Gold Miners ETF	Basic Materials	Global	0.56%	7.52	6.73	59.50
3 SLVP	iShares MSCI Global Silver Miners Fund ETF	Basic Materials	Global	0.39%	6.23	6.93	58.20
4 MXI	iShares S&P Global Materials Sector Index Fund ETF	Basic Materials	Global	0.48%	5.87	6.66	57.50
5 XLB	SPDR Materials Select Sector Fund ETF	Basic Materials	North America	0.16%	3.07	6.23	57.50
1 FDIS	Fidelity MSCI Consumer Discretionary ETF	Consumer Discretionary	North America	0.12%	2.55	7.72	59.80
2 ITB	iShares Dow Jones U.S. Home Construction Index Fund ETF	Consumer Discretionary	North America	0.45%	3.29	6.02	54.70
3 RCD	Guggenheim S&P Equal Weight Consumer Discretionary ETF	Consumer Discretionary	North America	0.40%	4.20	5.88	53.30
4 FXD	First Trust Cons. Discret. AlphaDEX ETF	Consumer Discretionary	North America	0.70%	3.41	5.91	53.20
5 RXI	iShares S&P Global Consumer Discretionary Sector Index Fund ETF	Consumer Discretionary	Global	0.48%	4.10	5.80	52.00
1 FSTA	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.12%	1.17	6.87	59.20
2 IYK	iShares Dow Jones U.S. Consumer Goods Index Fund ETF	Consumer Staples	North America	0.45%	3.00	6.71	58.50
3 PSCC	PowerShares S&P SmallCap Consumer Staples Portfolio ETF	Consumer Staples	North America	0.29%	2.21	6.21	57.90
4 PBJ	PowerShares Dynamic Food & Beverage ETF	Consumer Staples	North America	0.63%	2.35	5.28	53.10
5 KXI	iShares S&P Global Consumer Staples Sector Index Fund ETF	Consumer Staples	Global	0.48%	3.82	5.24	51.60
1 OIH	Market Vectors Oil Services ETF	Energy	Global	0.35%	5.67	10.00	77.40
2 XOP	SPDR S&P Oil & Gas Exploration & Production ETF	Energy	North America	0.35%	5.69	9.19	75.80
3 XLE	SPDR Energy Select Sector Fund ETF	Energy	North America	0.16%	4.28	8.88	73.00
4 PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	Energy	North America	0.29%	5.47	8.86	72.20
5 XES	SPDR S&P Oil & Gas Equipment & Services ETF	Energy	North America	0.35%	5.91	8.51	70.60
1 IYG	iShares Dow Jones U.S. Financial Services Index Fund ETF	Financials	North America	0.45%	4.61	6.81	56.80
2 KBWR	PowerShares KBW Regional Banking Portfolio ETF	Financials	North America	0.35%	4.48	6.51	56.70
3 BIZD	Market Vectors BDC Income ETF	Financials	North America	8.33%	4.55	6.71	56.40
4 KBWP	PowerShares KBW Property & Casualty Insurance Portfolio ETF	Financials	North America	0.35%	2.94	6.35	53.70
5 BRAF	Global X Brazil Financials ETF	Financials	Latin America	0.77%	7.96	6.84	51.60
1 XBI	SPDR S&P Biotech ETF	Health Care	North America	0.35%	5.25	7.46	63.20
2 IHI	iShares Dow Jones U.S. Medical Devices Index Fund ETF	Health Care	North America	0.45%	2.95	7.01	59.10
3 FBT	First Trust Amex Biotech Index Fund ETF	Health Care	North America	0.60%	5.20	6.41	57.40
4 FHLC	Fidelity MSCI Health Care Index ETF	Health Care	North America	0.12%	2.03	6.78	56.30
5 IYH	iShares Dow Jones U.S. Health Care Index Fund ETF	Health Care	North America	0.45%	3.14	6.25	55.40
1 FIDU	Fidelity MSCI Industrials Index ETF	Industrials	North America	0.12%	2.49	7.21	61.30
2 XLI	SPDR Industrial Select Sector Fund ETF	Industrials	North America	0.16%	2.49	6.55	60.90
3 RGI	Guggenheim S&P Equal Weight Industrials ETF	Industrials	North America	0.40%	4.50	6.32	59.00
4 IYJ	iShares Dow Jones U.S. Industrial Sector Index Fund ETF	Industrials	North America	0.45%	3.57	6.41	58.70
5 XTN	SPDR S&P Transportation ETF	Industrials	North America	0.35%	3.95	5.99	57.90
1 IGE	iShares Goldman Sachs Natural Resources Index Fund ETF	Natural Resources	Global	0.48%	4.56	7.09	62.30
2 MOO	Market Vectors-Agribusiness ETF	Natural Resources	Global	0.55%	4.85	7.17	60.50
3 GNAT	WisdomTree Global Natural Resources Fund ETF	Natural Resources	Global	0.58%	6.30	6.76	56.40

4	<b>NFRA</b>	FlexShares STOXX Global Broad Infrs ETF	Natural Resources	Global	0.47%	3.64	6.82	56.30
5	<b>HAP</b>	Market Vectors Hard Assets Producers ETF	Natural Resources	Global	0.49%	5.28	6.36	56.10
1	<b>QTEC</b>	First Trust NASDAQ-100-Technology Sector Index Fund ETF	Technology	North America	0.60%	4.05	7.73	65.60
2	<b>PSJ</b>	PowerShares Dynamic Software ETF	Technology	North America	0.63%	4.07	7.88	64.00
3	<b>SOXX</b>	iShares PHLX SOX Semiconductor Sector Index Fund ETF	Technology	North America	0.47%	4.04	7.31	63.40
4	<b>PSI</b>	PowerShares Dynamic Semiconductors ETF	Technology	North America	0.63%	3.97	7.58	63.10
5	<b>FTEC</b>	Fidelity MSCI Information Technology ETF	Technology	North America	0.12%	2.34	7.58	61.50
1	<b>FCOM</b>	Fidelity MSCI Telecom Svcs ETF	Telecommunications	North America	0.12%	2.48	6.55	55.90
2	<b>XTL</b>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	3.92	5.98	54.80
3	<b>IXP</b>	iShares S&P Global Telecommunications Index Fund ETF	Telecommunications	Global	0.48%	4.76	4.93	48.00
4	<b>VOX</b>	Vanguard Telecommunication Services Sector ETF	Telecommunications	North America	0.12%	3.40	4.75	48.00
5	<b>IYZ</b>	iShares Dow Jones U.S. Telecommunications Index Fund ETF	Telecommunications	North America	0.45%	2.87	4.41	46.60
1	<b>FUTY</b>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.12%	1.72	6.41	57.20
2	<b>UTLT</b>	db X-trackers Regulated Utilities	Utilities	Global	0.45%	4.35	6.14	53.70
3	<b>VPU</b>	Vanguard Utilities Sector ETF	Utilities	North America	0.12%	3.19	4.99	50.80
4	<b>IDU</b>	iShares Dow Jones U.S. Utilities Index Fund ETF	Utilities	North America	0.45%	3.52	4.82	50.50
5	<b>RYU</b>	Guggenheim S&P Equal Weight Utilities ETF	Utilities	North America	0.40%	3.62	4.58	49.80



# Equity ETF Select List - Geography

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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	EWY	iShares MSCI South Korea Index Fund ETF	Asia-Pacific	Broad Equity	0.61%	3.21	7.60	64.00
2	DXJ	WisdomTree Japan Total Dividend Fund ETF	Asia-Pacific	Broad Equity	0.48%	3.56	7.26	61.80
3	ITF	iShares S&P/TOPIX 150 Index Fund ETF	Asia-Pacific	Large Cap	0.50%	4.71	7.30	61.00
4	DXJS	WisdomTree Japan Hedged SmallCap Equity ETF	Asia-Pacific	Broad Equity	0.58%	4.52	6.98	60.50
5	AXJL	WisdomTree Asia Pacific ex-Japan Fund ETF	Asia-Pacific	Broad Equity	0.48%	4.14	7.58	60.30
1	EWL	iShares MSCI Switzerland Index Fund ETF	Europe	Broad Equity	0.51%	2.53	7.75	64.60
2	EPOL	iShares MSCI Poland Investable Market Index Fund ETF	Europe	Broad Equity	0.61%	5.92	6.84	57.40
3	DXGE	WisdomTree Germany Hedged Equity Fund ETF	Europe	Broad Equity	0.48%	4.82	7.79	56.80
4	EWD	iShares MSCI Sweden Index Fund ETF	Europe	Broad Equity	0.51%	4.19	6.27	56.60
5	EWUS	iShares MSCI United Kingdom Small Cap	Europe	Small Cap	0.59%	3.84	6.45	55.80
1	OIH	Market Vectors Oil Services ETF	Global	Energy	0.35%	5.67	10.00	77.40
2	IGE	iShares Goldman Sachs Natural Resources Index Fund ETF	Global	Natural Resources	0.48%	4.56	7.09	62.30
3	IXC	iShares S&P Global Energy Index Fund ETF	Global	Energy	0.48%	5.54	7.00	61.50
4	FRAK	Market Vectors Unconventl Oil & Gas ETF	Global	Energy	0.54%	5.82	7.04	61.10
5	IOIL	IndexIQ Global Oil Small Cap ETF	Global	Energy	0.76%	6.77	7.63	61.00
1	FNDC	Schwab Fundamental International Small Cap Company Index ETF	Global Ex-U.S.	Small Cap	0.46%	2.78	6.95	59.60
2	FNDF	Schwab Fundamental International Large Company Index ETF	Global Ex-U.S.	Large Cap	0.32%	2.90	5.95	54.40
3	FM	iShares MSCI Frontier 100 ETF	Global Ex-U.S.	Broad Equity	0.79%	3.94	6.13	53.40
4	FNDE	Schwab Fundamental Emerging Markets Large Company Index ETF	Global Ex-U.S.	Large Cap	0.46%	3.82	5.96	53.30
5	FWDI	AdvisorShares Madrona Forward International ETF	Global Ex-U.S.	Large Cap	1.25%	6.55	6.38	52.80
1	GXG	Global X FTSE Colombia 20 ETF	Latin America	Broad Equity	0.61%	7.25	8.06	59.50
2	EPU	iShares MSCI All Peru Capped Index Fund ETF	Latin America	Broad Equity	0.61%	6.20	6.75	56.40
3	ILF	iShares Latin America 40 Index Fund ETF	Latin America	Large Cap	0.49%	5.83	6.25	55.40
4	BRF	Market Vectors Brazil Small-Cap ETF	Latin America	Small Cap	0.59%	7.26	6.53	55.10
5	GML	SPDR S&P Emerging Latin America ETF	Latin America	Broad Equity	0.59%	6.94	6.52	54.70
1	GAF	SPDR S&P Emerging Middle East & Africa ETF	Middle East & Africa	Broad Equity	0.59%	6.39	6.25	50.90
2	ISRA	Market Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	3.78	5.98	50.80
3	EZA	iShares MSCI South Africa Index Fund ETF	Middle East & Africa	Broad Equity	0.61%	5.70	5.27	48.80
4	GULF	WisdomTree Middle East Dividend ETF	Middle East & Africa	Broad Equity	0.88%	4.50	5.32	46.90
5	EIS	iShares MSCI Israel Capped Investable Market Index Fund ETF	Middle East & Africa	Broad Equity	0.61%	4.01	4.63	45.00
1	XOP	SPDR S&P Oil & Gas Exploration & Production ETF	North America	Energy	0.35%	5.69	9.19	75.80
2	XLE	SPDR Energy Select Sector Fund ETF	North America	Energy	0.16%	4.28	8.88	73.00
3	PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	North America	Energy	0.29%	5.47	8.86	72.20
4	XES	SPDR S&P Oil & Gas Equipment & Services ETF	North America	Energy	0.35%	5.91	8.51	70.60
5	IEO	iShares Dow Jones U.S. Oil & Gas Exploration & Production Index F	North America	Energy	0.45%	5.09	8.33	68.80
1	ADRE	PowerShares BLDRS Emerging Markets 50 ADR Index Fund ETF	Emerging Markets	Large Cap	0.30%	4.63	8.12	65.20
2	FEMS	First Trust Emerging Markets SC AlphaDEX ETF	Emerging Markets	Small Cap	0.80%	5.57	7.96	61.90
3	EEM	iShares MSCI Emerging Index Fund ETF	Emerging Markets	Broad Equity	0.67%	4.15	6.84	59.00

4	<b>EELV</b>	PowerShares S&P Emerging Markets Low Vol	Emerging Markets	Broad Equity	0.29%	3.24	7.05	58.60
5	<b>EMIF</b>	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Emerging Markets	Theme	0.75%	4.87	6.59	58.20
1	<b>IPW</b>	SPDR S&P International Energy Sector ETF	Developed Markets	Energy	0.50%	5.66	6.83	57.40
2	<b>PID</b>	PowerShares Intl Dividend Achievers ETF	Developed Markets	High Dividend Yield	0.54%	2.94	6.54	57.10
3	<b>IDHQ</b>	PowerShares Dynamic Developed International Opportunities Port	Developed Markets	Alpha-Seeking	0.55%	6.48	6.60	56.50
4	<b>CSMA</b>	Credit Suisse Merger Arbitrage ETN	Developed Markets	Long/Short	0.55%	7.12	7.07	55.90
5	<b>EFAV</b>	iShares MSCI EAFE Minimum Volatility Index Fund ETF	Developed Markets	Broad Equity	0.20%	2.68	5.96	55.80



# 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%	3.87	6.88	59.20
2 MOAT	Market Vectors Morningstar Wide Moat ETF	Alpha-Seeking	North America	0.49%	3.84	6.16	57.20
3 SYLD	Cambria Shareholder Yield ETF	Alpha-Seeking	Global	0.59%	4.20	7.00	57.00
4 PDP	PowerShares DWA Technical Leaders Portfolio ETF	Alpha-Seeking	North America	0.74%	3.47	6.28	56.80
5 IDHQ	PowerShares Dynamic Developed International Opportunities Portfolio	Alpha-Seeking	Developed Markets	0.55%	6.48	6.60	56.50
1 EWC	iShares MSCI Canada Index Fund ETF	Broad Equity	North America	0.51%	3.61	7.88	65.70
2 EWL	iShares MSCI Switzerland Index Fund ETF	Broad Equity	Europe	0.51%	2.53	7.75	64.60
3 EWY	iShares MSCI South Korea Index Fund ETF	Broad Equity	Asia-Pacific	0.61%	3.21	7.60	64.00
4 DXJ	WisdomTree Japan Total Dividend Fund ETF	Broad Equity	Asia-Pacific	0.48%	3.56	7.26	61.80
5 SIZE	iShares MSCI USA Size Factor ETF	Broad Equity	North America	0.15%	6.68	7.37	61.30
1 RDVY	First Trust NASDAQ Rising Div Achiev ETF	High Dividend Yield	North America	0.50%	3.82	6.76	59.50
2 FIEG	Deutsche Bank AG FI Enhanced Global High Yield ETN	High Dividend Yield	Global	0.10%	6.22	7.09	57.20
3 PID	PowerShares Intl Dividend Achievers ETF	High Dividend Yield	Developed Markets	0.54%	2.94	6.54	57.10
4 DGRW	WisdomTree US Dividend Growth	High Dividend Yield	North America	0.28%	1.46	6.32	56.70
5 QDYN	FlexShares Quality Dividend Dynamic	High Dividend Yield	North America	0.37%	3.48	6.54	55.90
1 CSLS	Credit Suisse Long Short Equity ETN	Long/Short	Global	0.45%	5.17	7.26	57.30
2 CSMA	Credit Suisse Merger Arbitrage ETN	Long/Short	Developed Markets	0.55%	7.12	7.07	55.90
3 AGLS	AdvisorShares Accuvest Mars Hill Global Relative Value ETF	Long/Short	Global	4.29%	8.49	6.15	51.20
4 MOM	QuantShares U.S. Market Neutral Momentum Fund ETF	Long/Short	North America	1.49%	8.06	6.39	51.00
5 RALS	ProShares RAFI Long/Short ETF	Long/Short	North America	0.95%	3.53	5.32	48.30
1 PFF	iShares S&P US Preferred Stock Fund ETF	Preferred Stock	North America	0.47%	1.89	6.28	56.00
2 PSK	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	3.43	5.96	51.60
3 PFXF	Market Vectors Pref Secs ex Fincls ETF	Preferred Stock	Global	0.40%	2.61	4.70	44.30
4 FPE	First Trust Preferred Sec & Inc ETF	Preferred Stock	Global	0.85%	4.44	5.02	43.20
5 IPFF	iShares S&P Intl Preferred Stock Index ETF	Preferred Stock	Developed Markets	0.55%	4.24	4.07	43.20
1 EMIF	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Theme	Emerging Markets	0.75%	4.87	6.59	58.20
2 IPO	Renaissance IPO ETF	Theme	North America	0.60%	5.09	7.33	57.30
3 NASH	LocalShares Nashville Area ETF	Theme	North America	0.49%	6.78	7.39	56.30
4 EVX	Market Vectors Environment Index ETF Fund ETF	Theme	Global	0.55%	7.20	6.16	55.50
5 PXR	PowerShares Global Emerging Markets Infrastructure Portfolio ETF	Theme	Emerging Markets	0.76%	5.97	6.43	54.70
1 SYG	SPDR MFS Systematic Growth Equity ETF	Large Cap	North America	0.60%	8.65	8.54	66.40
2 FTCS	First Trust Capital Strength ETF	Large Cap	North America	0.65%	3.28	7.80	65.70
3 OEF	iShares S&P 100 Index Fund ETF	Large Cap	North America	0.20%	3.11	7.83	65.60
4 SYV	SPDR MFS Systematic Value Equity ETF	Large Cap	North America	0.60%	8.72	8.36	65.30
5 ADRE	PowerShares BLDRS Emerging Markets 50 ADR Index Fund ETF	Large Cap	Emerging Markets	0.30%	4.63	8.12	65.20
1 IJK	iShares S&P MidCap 400 Growth Index Fund ETF	Mid Cap	North America	0.25%	3.64	7.10	61.50
2 PXMG	PowerShares Fundamental Pure Mid Growth Portfolio ETF	Mid Cap	North America	0.39%	4.41	7.40	61.10
3 MDYG	SPDR S&P 400 Mid Cap Growth ETF	Mid Cap	North America	0.25%	3.67	6.95	59.40

<b>4</b>	<b>IVOG</b>	Vanguard S&P Mid-Cap 400 Growth ETF	Mid Cap	North America	0.20%	3.32	6.88	59.40
<b>5</b>	<b>IWP</b>	iShares Russell Midcap Growth Index ETF	Mid Cap	North America	0.25%	3.28	6.62	58.30
<b>1</b>	<b>IJT</b>	iShares S&P SmallCap 600 Growth Index Fund ETF	Small Cap	North America	0.25%	3.61	7.40	62.80
<b>2</b>	<b>VBK</b>	Vanguard Small-Cap Growth ETF	Small Cap	North America	0.09%	3.49	7.40	62.70
<b>3</b>	<b>JKK</b>	iShares Morningstar Small Growth Index Fund ETF	Small Cap	North America	0.30%	6.02	7.61	62.40
<b>4</b>	<b>FEMS</b>	First Trust Emerging Markets SC AlphaDEX ETF	Small Cap	Emerging Markets	0.80%	5.57	7.96	61.90
<b>5</b>	<b>DWAS</b>	PowerShares DWA SmCp Technical Ldrs	Small Cap	North America	0.60%	4.22	7.06	61.20
<b>1</b>	<b>FDM</b>	First Trust DJ Select MicroCap ETF	Micro Cap	North America	0.60%	3.91	7.42	61.10
<b>2</b>	<b>PZI</b>	PowerShares Zacks Micro Cap ETF	Micro Cap	North America	0.93%	3.47	6.35	55.70
<b>3</b>	<b>IWC</b>	iShares Russell Microcap Index Fund ETF	Micro Cap	North America	0.60%	4.35	5.61	52.40
<b>4</b>	<b>WMCR</b>	Guggenheim Wilshire Micro-Cap ETF	Micro Cap	North America	0.50%	3.56	5.59	51.30



## Key

**\*ETF Global 10 Red Diamond Risk Rating:** An ETF Global 10 Red Diamond Risk Rating represents the ETFs with the highest risk rating. A 1 Red Diamond Risk Rating represents the ETFs with the lowest risk ratings. ETFG's Risk Rating measures two primary risk categories: Price Risk and Integrity Risk. Price and Integrity risk are equally weighted in the overall risk rating with Price Risk calculating 7 equally weighted underlying measurements covering such aspects as volatility and deviation. Integrity Risk calculates 8 equally weighted underlying measurements regarding the structure and trading characteristics of the security and its sponsor. The Overall Risk Rating Score is aggregated and carried to two decimal places to generate the ETFG Red Diamond Risk Rating. ♦♦♦♦♦♦♦♦♦♦

**\*ETF Global 10 Green Diamond Reward Rating:** An ETF Global 10 Green Diamond Reward Rating reflects an ETF with the most attractive reward rating and a Green Diamond Reward Rating of 1 reflects an individual ETF carrying the least attractive reward rating. ETFG's Green Diamond Reward Rating System is calculated utilizing the ETFG proprietary Model measuring two primary reward categories: Fundamental and Behavioral. Fundamental and Behavioral are equally weighted and driven by ETFG's proprietary algorithms in 25 underlying fields. The Overall Rating Score is aggregated and carried to two decimal places to generate the Reward Rating. ♦♦♦♦♦♦♦♦♦♦

**\*About the ETFG<sup>SM</sup> Quant Model:** The universe of equity ETFs reviewed by ETFG<sup>SM</sup> Quant represents the broadest range of industry groups, sectors and geographic regions. The ETFG<sup>SM</sup> Quant model assigns a daily ranking to all relevant products using proprietary algorithms and employing dozens of industry metrics to gauge how likely an equity ETF will outperform the market in the foreseeable future. ETFG<sup>SM</sup> Quant evaluates four primary categories that drive the results of the model: Behavioral Finance (Technical Analysis & Sentiment), Fundamental Analysis, Global Themes and Quality. For detailed information regarding the ETFG<sup>SM</sup> Quant Model, please review the ETFG<sup>SM</sup> Quant White Paper at ([www.etfg.com/quant-white-paper](http://www.etfg.com/quant-white-paper)) or review all the Equity ETFs ranked by ETFG Quant at <http://www.etfg.com/research/quant>

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