

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 ETFGSM Quant Model

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

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Equity ETF Select List - Sectors



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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	PICK	iShares MSCI Global Select Metals & Mining Producers Fund ETF	Basic Materials	Global	0.39%	5.39	6.68	54.80
2	MXI	iShares S&P Global Materials Sector Index Fund ETF	Basic Materials	Global	0.48%	6.25	6.18	53.70
3	PSAU	PowerShares Global Gold and Precious Metals Portfolio ETF	Basic Materials	Global	0.75%	6.51	6.21	53.20
4	PSCM	PowerShares S&P SmallCap Materials Portfolio ETF	Basic Materials	North America	0.29%	3.82	5.95	53.10
5	RTM	Guggenheim S&P Equal Weight Materials ETF	Basic Materials	North America	0.40%	4.93	5.58	52.30
1	PEJ	PowerShares Dynamic Leisure & Entertainment Portfolio ETF	Consumer Discretionary	North America	0.63%	3.65	7.34	60.10
2	XRT	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	3.68	6.96	59.40
3	BRAQ	Global X Brazil Consumer ETF	Consumer Discretionary	Latin America	0.77%	7.89	7.24	56.00
4	IYC	iShares Dow Jones U.S. Consumer Index Fund ETF	Consumer Discretionary	North America	0.45%	3.25	6.66	55.60
5	RTH	Market Vectors Retail ETF	Consumer Discretionary	Global	0.35%	2.92	6.49	55.50
1	PSCC	PowerShares S&P SmallCap Consumer Staples Portfolio ETF	Consumer Staples	North America	0.29%	2.56	6.87	60.20
2	FSTA	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.12%	1.07	6.88	57.50
3	PBJ	PowerShares Dynamic Food & Beverage ETF	Consumer Staples	North America	0.63%	2.60	6.59	56.70
4	IYK	iShares Dow Jones U.S. Consumer Goods Index Fund ETF	Consumer Staples	North America	0.45%	2.89	6.44	56.20
5	XLP	SPDR Consumer Staples Select Sector Fund ETF	Consumer Staples	North America	0.15%	1.56	6.22	56.00
1	PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	Energy	North America	0.29%	5.42	9.13	72.50
2	XOP	SPDR S&P Oil & Gas Exploration & Production ETF	Energy	North America	0.35%	5.71	8.17	69.20
3	PXE	PowerShares Dynamic Energy E&P ETF	Energy	North America	0.65%	5.23	8.32	67.30
4	XES	SPDR S&P Oil & Gas Equipment & Services ETF	Energy	North America	0.35%	5.77	6.97	61.00
5	XLE	SPDR Energy Select Sector Fund ETF	Energy	North America	0.15%	3.71	6.91	60.90
1	DXJF	WisdomTree Japan Hedged Financials ETF	Financials	Asia-Pacific	0.43%	5.09	7.59	60.10
2	FNCL	Fidelity MSCI Financials Index ETF	Financials	North America	0.12%	1.53	7.36	58.40
3	IYG	iShares Dow Jones U.S. Financial Services Index Fund ETF	Financials	North America	0.45%	4.12	7.06	57.40
4	KIE	SPDR KBW Insurance ETF	Financials	North America	0.35%	4.60	6.71	56.40
5	CHIX	Global X China Financials ETF	Financials	Asia-Pacific	0.65%	5.04	7.33	56.00
1	XLV	SPDR Health Care Select Sector Fund ETF	Health Care	North America	0.15%	2.09	8.47	66.20
2	FBT	First Trust Amex Biotech Index Fund ETF	Health Care	North America	0.60%	5.21	8.12	65.20
3	FHLC	Fidelity MSCI Health Care Index ETF	Health Care	North America	0.12%	1.79	8.20	62.60
4	DXJH	WisdomTree Japan Hedged Health Care ETF	Health Care	Asia-Pacific	0.43%	5.75	7.50	61.30
5	XHS	SPDR S&P Health Care Services ETF	Health Care	North America	0.35%	4.00	7.08	59.50
1	EXI	iShares S&P Global Industrials Sector Index Fund ETF	Industrials	Global	0.48%	4.90	6.87	59.40
2	IPN	SPDR S&P International Industrial Sector ETF	Industrials	Developed Markets	0.40%	5.53	7.13	59.40

3	FIDU	Fidelity MSCI Industrials Index ETF	Industrials	North America	0.12%	2.04	6.96	58.90
4	IYT	iShares Dow Jones Transportation Average Index Fund ETF	Industrials	North America	0.45%	5.14	6.37	58.60
5	FLM	First Trust ISE Global Engineering and Construction Index Fund ETF	Industrials	Global	0.70%	6.41	6.81	58.50
1	CROP	IndexIQ Agribusiness Small Cap ETF	Natural Resources	Global	0.75%	7.18	8.77	65.30
2	MOO	Market Vectors-Agribusiness ETF	Natural Resources	Global	0.55%	5.13	7.87	63.30
3	PAGG	PowerShares Global Agriculture Portfolio ETF	Natural Resources	Global	0.76%	4.80	7.03	58.20
4	CUT	Guggenheim Timber ETF	Natural Resources	Global	0.71%	5.01	6.78	56.50
5	NFRA	FlexShares STOXX Global Broad Infrs ETF	Natural Resources	Global	0.47%	3.76	6.67	53.60
1	DXJT	WisdomTree Japan Hedged Tech Media & Telec ETF	Technology	Asia-Pacific	0.43%	5.47	7.68	60.60
2	XLK	SPDR Technology Select Sector Fund ETF	Technology	North America	0.15%	2.19	7.01	59.70
3	FXL	First Trust Technology AlphaDEX ETF	Technology	North America	0.70%	3.79	6.80	58.30
4	IGM	iShares Goldman Sachs Technology Index Fund ETF	Technology	North America	0.48%	3.42	7.02	58.20
5	KWEB	KraneShares CSI China Internet ETF	Technology	Asia-Pacific	0.68%	6.74	7.38	58.20
1	FCOM	Fidelity MSCI Telecom Svcs ETF	Telecommunications	North America	0.12%	2.60	5.77	50.70
2	VOX	Vanguard Telecommunication Services Sector ETF	Telecommunications	North America	0.12%	3.84	5.02	47.30
3	XTL	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	4.04	4.85	47.10
4	IXP	iShares S&P Global Telecommunications Index Fund ETF	Telecommunications	Global	0.48%	5.20	4.75	44.90
5	IYZ	iShares Dow Jones U.S. Telecommunications Index Fund ETF	Telecommunications	North America	0.45%	3.67	4.06	43.30
1	FUTY	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.12%	2.36	6.96	58.50
2	XLU	SPDR Utilities Select Sector Fund ETF	Utilities	North America	0.15%	2.63	6.41	57.70
3	IDU	iShares Dow Jones U.S. Utilities Index Fund ETF	Utilities	North America	0.45%	4.20	5.60	52.50
4	DBU	WisdomTree Global ex-U.S. Utility Fund ETF	Utilities	Global Ex-U.S.	0.58%	5.96	5.77	50.70
5	UTLT	Deutsche X-Trackers Regulated Utilities	Utilities	Global	0.45%	5.50	6.03	50.10



Equity ETF Select List - Geography



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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	EIDO	iShares MSCI Indonesia Investable Market Index Fund ETF	Asia-Pacific	Broad Equity	0.61%	4.41	10.00	72.40
2	PGJ	PowerShares Golden Dragon China Portfolio	Asia-Pacific	Broad Equity	0.70%	6.13	9.27	65.90
3	ASHR	Deutsche X-Trackers Harvest China ETF	Asia-Pacific	Broad Equity	0.80%	6.31	8.82	65.60
4	EWY	iShares MSCI South Korea Index Fund ETF	Asia-Pacific	Broad Equity	0.61%	4.21	8.01	64.80
5	EWH	iShares MSCI Hong Kong Index Fund ETF	Asia-Pacific	Broad Equity	0.51%	2.96	8.00	64.20
1	DXGE	WisdomTree Germany Hedged Equity Fund ETF	Europe	Broad Equity	0.48%	3.62	8.59	67.10
2	DBEU	Deutsche X-Trackers MSCI Europe Hdgd Eq ETF	Europe	Broad Equity	0.45%	3.80	8.38	65.60
3	HEZU	iShares Currency Hedged MSCI EMU ETF	Europe	Broad Equity	0.51%	4.34	8.08	61.90
4	HEWG	iShares Currency Hedged MSCI Germany ETF	Europe	Broad Equity	0.53%	3.43	7.95	61.50
5	FKU	First Trust United Kingdom AlphaDEX ETF	Europe	Broad Equity	0.80%	5.14	7.61	60.60
1	CROP	IndexIQ Agribusiness Small Cap ETF	Global	Natural Resources	0.75%	7.18	8.77	65.30
2	MOO	Market Vectors-Agribusiness ETF	Global	Natural Resources	0.55%	5.13	7.87	63.30
3	EQLT	ALPS Workplace Equality ETF	Global	Theme	0.75%	3.94	7.82	62.60
4	FIGG	Deutsche Bank AG FI Enhanced Global High Yield ETN	Global	High Dividend Yield	0.10%	6.24	7.65	59.70
5	WDIV	SPDR S&P Global Dividend ETF	Global	High Dividend Yield	0.40%	4.62	7.25	59.60
1	FNDF	Schwab Fundamental International Large Company Index ETF	Global Ex-U.S.	Large Cap	0.32%	3.36	8.42	66.00
2	IDOG	ALPS International Sector Div Dogs ETF	Global Ex-U.S.	Large Cap	0.50%	4.96	8.21	65.30
3	FNDC	Schwab Fundamental International Small Cap Company Index ETF	Global Ex-U.S.	Small Cap	0.46%	3.19	8.11	65.30
4	IPKW	PowerShares International BuyBack Achiev ETF	Global Ex-U.S.	Alpha-Seeking	0.55%	3.76	7.33	59.40
5	HEFA	iShares Currency Hedged MSCI EAFE ETF	Global Ex-U.S.	Broad Equity	0.35%	2.31	7.26	58.10
1	AND	Global X FTSE Andean 40 ETF	Latin America	Broad Equity	0.72%	6.67	8.56	63.10
2	EPU	iShares MSCI All Peru Capped Index Fund ETF	Latin America	Broad Equity	0.61%	5.65	7.73	60.30
3	BRF	Market Vectors Brazil Small-Cap ETF	Latin America	Small Cap	0.59%	7.14	7.69	59.90
4	DBBR	Deutsche X-Trackers MSCI Brazil Currency-Hedged Equity Fund ETF	Latin America	Broad Equity	0.60%	6.75	7.56	57.80
5	ECH	iShares MSCI Chile Index Fund ETF	Latin America	Broad Equity	0.61%	6.03	6.52	56.80
1	ISRA	Market Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	3.56	6.99	54.80
2	EIS	iShares MSCI Israel Capped Investable Market Index Fund ETF	Middle East & Africa	Broad Equity	0.61%	4.03	6.69	54.30
3	GAF	SPDR S&P Emerging Middle East & Africa ETF	Middle East & Africa	Broad Equity	0.49%	6.64	6.90	52.60
4	EGPT	Market Vectors Egypt Index ETF	Middle East & Africa	Broad Equity	0.94%	8.31	5.97	50.20
5	UAE	iShares MSCI UAE Capped ETF	Middle East & Africa	Broad Equity	0.62%	5.95	5.78	48.40
1	PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	North America	Energy	0.29%	5.42	9.13	72.50
2	XOP	SPDR S&P Oil & Gas Exploration & Production ETF	North America	Energy	0.35%	5.71	8.17	69.20

3	PXE	PowerShares Dynamic Energy E&P ETF	North America	Energy	0.65%	5.23	8.32	67.30
4	XLV	SPDR Health Care Select Sector Fund ETF	North America	Health Care	0.15%	2.09	8.47	66.20
5	FBT	First Trust Amex Biotech Index Fund ETF	North America	Health Care	0.60%	5.21	8.12	65.20
1	EEB	Guggenheim BRIC ETF	Emerging Markets	Broad Equity	0.64%	7.30	8.54	62.20
2	QEM	Market Vectors MSCI Emerg Mkts Qual ETF	Emerging Markets	Alpha-Seeking	0.50%	8.07	8.13	60.50
3	GMM	SPDR S&P Emerging Markets ETF	Emerging Markets	Broad Equity	0.59%	6.68	7.68	59.00
4	FEMS	First Trust Emerging Markets SC AlphaDEX ETF	Emerging Markets	Small Cap	0.80%	7.24	7.54	58.30
5	PXH	PowerShares FTSE RAFI Emerging Markets Portfolio ETF	Emerging Markets	Broad Equity	0.49%	6.00	7.15	57.70
1	CSMN	Credit Suisse Market Neut Global Eq ETN	Developed Markets	Long/Short	1.05%	7.37	8.40	62.70
2	EFA	iShares MSCI EAFE Index Fund ETF	Developed Markets	Broad Equity	0.33%	4.53	7.04	59.40
3	IPN	SPDR S&P International Industrial Sector ETF	Developed Markets	Industrials	0.40%	5.53	7.13	59.40
4	DLS	WisdomTree International SmallCap Fund ETF	Developed Markets	Small Cap	0.58%	5.18	6.80	57.80
5	PID	PowerShares Intl Dividend Achievers ETF	Developed Markets	High Dividend Yield	0.54%	3.70	6.84	57.50



Equity ETF Select List - Strategies



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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	DWAQ	PowerShares DWA NASDAQ Momentum Portfolio	Alpha-Seeking	North America	0.61%	6.55	7.93	62.40
2	WMW	ELEMENTS Linked to the Morningstar Wide Moat FocusSM Total Return	Alpha-Seeking	North America	0.75%	5.99	8.06	60.90
3	QEM	Market Vectors MSCI Emerg Mkts Qual ETF	Alpha-Seeking	Emerging Markets	0.50%	8.07	8.13	60.50
4	IPKW	PowerShares International BuyBack Achiev ETF	Alpha-Seeking	Global Ex-U.S.	0.55%	3.76	7.33	59.40
5	FV	First Trust Dorsey Wright Focus 5 ETF	Alpha-Seeking	Global	0.94%	3.45	7.03	58.90
1	EIDO	iShares MSCI Indonesia Investable Market Index Fund ETF	Broad Equity	Asia-Pacific	0.61%	4.41	10.00	72.40
2	DXGE	WisdomTree Germany Hedged Equity Fund ETF	Broad Equity	Europe	0.48%	3.62	8.59	67.10
3	PGJ	PowerShares Golden Dragon China Portfolio	Broad Equity	Asia-Pacific	0.70%	6.13	9.27	65.90
4	ASHR	Deutsche X-Trackers Harvest China ETF	Broad Equity	Asia-Pacific	0.80%	6.31	8.82	65.60
5	DBEU	Deutsche X-Trackers MSCI Europe Hdgd Eq ETF	Broad Equity	Europe	0.45%	3.80	8.38	65.60
1	FIEG	Deutsche Bank AG FI Enhanced Global High Yield ETN	High Dividend Yield	Global	0.10%	6.24	7.65	59.70
2	WDIV	SPDR S&P Global Dividend ETF	High Dividend Yield	Global	0.40%	4.62	7.25	59.60
3	RDVY	First Trust NASDAQ Rising Div Achiev ETF	High Dividend Yield	North America	0.50%	3.17	6.86	58.70
4	IHDG	WisdomTree International Hdgd Div Gr ETF	High Dividend Yield	Global Ex-U.S.	0.58%	4.78	8.10	58.00
5	DGRW	WisdomTree US Dividend Growth	High Dividend Yield	North America	0.28%	1.42	6.86	57.60
1	CSMN	Credit Suisse Market Neut Global Eq ETN	Long/Short	Developed Markets	1.05%	7.37	8.40	62.70
2	CSLS	Credit Suisse Long Short Equity ETN	Long/Short	Global	0.45%	6.09	6.58	52.70
3	CSMA	Credit Suisse Merger Arbitrage ETN	Long/Short	Developed Markets	0.55%	7.08	6.26	50.70
4	MNA	IndexIQ ARB Merger Arbitrage ETF	Long/Short	Global	0.75%	1.82	4.94	45.10
5	QMN	IndexIQ Hedge Market Neutral ETF	Long/Short	Global	0.76%	4.19	6.01	44.00
1	PGX	PowerShares Preferred Portfolio ETF	Preferred Stock	North America	0.50%	2.11	5.85	50.30
2	VRP	PowerShares Variable Rate Preferred ETF	Preferred Stock	North America	0.50%	2.56	5.30	46.90
3	PSK	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	3.79	5.20	46.30
4	PGF	PowerShares Financial Preferred ETF	Preferred Stock	North America	0.64%	2.59	4.87	45.00
5	PFF	iShares S&P US Preferred Stock Fund ETF	Preferred Stock	North America	0.47%	2.11	4.45	44.80
1	EQLT	ALPS Workplace Equality ETF	Theme	Global	0.75%	3.94	7.82	62.60
2	NASH	LocalShares Nashville Area ETF	Theme	North America	0.49%	5.70	8.06	60.70
3	EMIF	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Theme	Emerging Markets	0.75%	6.43	6.73	57.30
4	ROBO	Robo-Stox Gbl Robotics & Automation ETF	Theme	Global	0.95%	5.43	7.28	57.20
5	BRXX	EGShares Brazil Infrastructure ETF	Theme	Latin America	0.85%	6.76	7.03	56.60
1	FNDF	Schwab Fundamental International Large Company Index ETF	Large Cap	Global Ex-U.S.	0.32%	3.36	8.42	66.00
2	IDOG	ALPS International Sector Div Dogs ETF	Large Cap	Global Ex-U.S.	0.50%	4.96	8.21	65.30

3	ITF	iShares S&P/TOPIX 150 Index Fund ETF	Large Cap	Asia-Pacific	0.50%	5.27	7.85	62.70
4	SYV	SPDR MFS Systematic Value Equity ETF	Large Cap	North America	0.60%	8.29	8.02	62.50
5	NOBL	ProShares S&P 500 Aristocrats ETF	Large Cap	North America	0.35%	3.07	7.87	61.80
1	IWP	iShares Russell Midcap Growth Index ETF	Mid Cap	North America	0.25%	3.31	7.20	59.40
2	RFG	Guggenheim S&P MidCap 400 Pure Growth ETF	Mid Cap	North America	0.35%	4.35	6.98	58.80
3	IJK	iShares S&P MidCap 400 Growth Index Fund ETF	Mid Cap	North America	0.25%	3.72	6.48	56.50
4	DIM	WisdomTree International MidCap Dividend Fund ETF	Mid Cap	Developed Markets	0.58%	5.84	6.53	55.20
5	VO	Vanguard Mid-Cap ETF	Mid Cap	North America	0.09%	4.05	6.22	55.00
1	FNDC	Schwab Fundamental International Small Cap Company Index ETF	Small Cap	Global Ex-U.S.	0.46%	3.19	8.11	65.30
2	ASHS	Deutsche X-Trackers Hrvst CSI 500China A Sm Cp ETF	Small Cap	Asia-Pacific	0.80%	7.67	8.79	63.60
3	SLYG	SPDR S&P 600 Small Cap Growth ETF	Small Cap	North America	0.15%	4.07	7.94	63.00
4	IWO	iShares Russell 2000 Growth ETF	Small Cap	North America	0.25%	3.80	7.52	61.40
5	EWSS	iShares MSCI Singapore Small Cap Fund	Small Cap	Asia-Pacific	0.59%	7.30	7.88	61.30
1	PZI	PowerShares Zacks Micro Cap ETF	Micro Cap	North America	0.93%	5.87	6.81	56.60
2	WMCR	Guggenheim Wilshire Micro-Cap ETF	Micro Cap	North America	0.50%	3.61	6.74	55.50
3	FDM	First Trust DJ Select MicroCap ETF	Micro Cap	North America	0.60%	4.50	6.33	53.60
4	IWC	iShares Russell Microcap Index Fund ETF	Micro Cap	North America	0.60%	4.49	4.90	46.90



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

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