

# Weekly ETP Equity Select List

ETFGlobal<sup>®</sup>

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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<sup>®</sup> 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<sup>®</sup> Quant model assigns a daily ranking to all relevant products using proprietary algorithms and employing dozens of industry metrics.
- ETFG<sup>®</sup> 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 FMAT	Fidelity MSCI Materials Index ETF	Basic Materials	North America	0.12%	2.02	7.36	58.40
2 SILJ	PureFunds ISE Junior Silver Small Cap Miners/Explorers ETF	Basic Materials	Global	0.69%	6.47	7.46	56.30
3 SLVP	iShares MSCI Global Silver Miners Fund ETF	Basic Materials	Global	0.39%	5.74	6.80	54.40
4 CHIM	Global X China Materials ETF	Basic Materials	Asia-Pacific	0.65%	7.19	7.15	54.10
5 GDV	Market Vectors TR Gold Miners ETF	Basic Materials	Global	0.53%	5.68	6.10	53.70
1 PEJ	PowerShares Dynamic Leisure & Entertainment Portfolio ETF	Consumer Discretionary	North America	0.63%	3.50	7.73	60.60
2 ECON	EGShares Emerging Markets Consumer ETF	Consumer Discretionary	Emerging Markets	0.84%	5.58	7.14	56.10
3 BRAQ	Global X Brazil Consumer ETF	Consumer Discretionary	Latin America	0.77%	8.14	7.56	56.10
4 XRT	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	3.36	6.51	55.60
5 INCO	EGShares India Consumer ETF	Consumer Discretionary	Asia-Pacific	0.89%	6.84	7.18	54.70
1 PSCC	PowerShares S&P SmallCap Consumer Staples Portfolio ETF	Consumer Staples	North America	0.29%	2.56	8.07	64.30
2 XLP	SPDR Consumer Staples Select Sector Fund ETF	Consumer Staples	North America	0.15%	1.77	6.59	57.20
3 FSTA	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.12%	1.26	6.98	56.90
4 IYK	iShares Dow Jones U.S. Consumer Goods Index Fund ETF	Consumer Staples	North America	0.45%	2.76	6.00	53.40
5 FXG	First Trust Cons. Staples AlphaDEX ETF	Consumer Staples	North America	0.70%	2.75	5.50	51.60
1 PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	Energy	North America	0.29%	4.70	9.57	72.00
2 XOP	SPDR S&P Oil & Gas Exploration & Production ETF	Energy	North America	0.35%	5.07	8.28	67.70
3 AMLP	ALPS Alerian MLP ETF	Energy	North America	5.43%	3.10	8.50	64.10
4 PXJ	PowerShares Dynamic Oil Services ETF	Energy	North America	0.62%	5.49	8.01	63.60
5 OIH	Market Vectors Oil Services ETF	Energy	Global	0.35%	4.90	7.90	63.50
1 DXJF	WisdomTree Japan Hedged Financials ETF	Financials	Asia-Pacific	0.43%	4.48	8.85	64.60
2 FNCL	Fidelity MSCI Financials Index ETF	Financials	North America	0.12%	1.20	8.67	62.90
3 IYG	iShares Dow Jones U.S. Financial Services Index Fund ETF	Financials	North America	0.45%	4.05	7.89	59.90
4 KBWI	PowerShares KBW Insurance Portfolio ETF	Financials	North America	0.35%	4.12	7.13	56.00
5 KIE	SPDR KBW Insurance ETF	Financials	North America	0.35%	4.86	6.85	56.00
1 XLV	SPDR Health Care Select Sector Fund ETF	Health Care	North America	0.15%	1.88	8.20	63.00
2 FBT	First Trust Amex Biotech Index Fund ETF	Health Care	North America	0.60%	4.91	7.91	62.60
3 XBI	SPDR S&P Biotech ETF	Health Care	North America	0.35%	5.06	7.80	62.00
4 BBH	Market Vectors Biotech ETF	Health Care	Global	0.35%	4.76	8.22	61.90
5 FHLC	Fidelity MSCI Health Care Index ETF	Health Care	North America	0.12%	1.69	8.50	61.80
1 DXJC	WisdomTree Japan Hedged Capital Goods ETF	Industrials	Asia-Pacific	0.43%	6.67	8.46	61.20
2 IYT	iShares Dow Jones Transportation Average Index Fund ETF	Industrials	North America	0.45%	4.97	6.96	60.60
3 IPN	SPDR S&P International Industrial Sector ETF	Industrials	Developed Markets	0.40%	5.27	7.23	58.50
4 FIDU	Fidelity MSCI Industrials Index ETF	Industrials	North America	0.12%	1.77	7.03	57.70
5 FLM	First Trust ISE Global Engineering and Construction Index Fund ETF	Industrials	Global	0.70%	5.64	6.86	57.70
1 MOO	Market Vectors-Agribusiness ETF	Natural Resources	Global	0.55%	5.31	7.56	59.80
2 CROP	IndexIQ Agribusiness Small Cap ETF	Natural Resources	Global	0.75%	7.20	7.86	58.90
3 CUT	Guggenheim Timber ETF	Natural Resources	Global	0.71%	4.77	6.53	53.80

4	<b>SOIL</b>	Global X Fertilizers/Potash ETF	Natural Resources	Global	0.69%	7.06	6.68	53.60
5	<b>PAGG</b>	PowerShares Global Agriculture Portfolio ETF	Natural Resources	Global	0.76%	5.04	6.09	52.40
1	<b>PSI</b>	PowerShares Dynamic Semiconductors ETF	Technology	North America	0.63%	3.98	8.48	65.30
2	<b>KWEB</b>	KraneShares CSI China Internet ETF	Technology	Asia-Pacific	0.68%	5.83	9.13	65.10
3	<b>FXL</b>	First Trust Technology AlphaDEX ETF	Technology	North America	0.70%	3.10	7.62	61.00
4	<b>MTK</b>	SPDR Morgan Stanley Technology ETF	Technology	North America	0.35%	4.39	7.43	60.60
5	<b>SMH</b>	Market Vectors Semiconductor ETF	Technology	Global	0.35%	4.37	7.40	60.40
1	<b>FCOM</b>	Fidelity MSCI Telecom Svcs ETF	Telecommunications	North America	0.12%	2.23	6.91	55.30
2	<b>XTL</b>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	3.02	5.11	48.40
3	<b>IXP</b>	iShares S&P Global Telecommunications Index Fund ETF	Telecommunications	Global	0.48%	4.91	5.36	47.70
4	<b>VOX</b>	Vanguard Telecommunication Services Sector ETF	Telecommunications	North America	0.12%	3.36	4.61	45.00
5	<b>IYZ</b>	iShares Dow Jones U.S. Telecommunications Index Fund ETF	Telecommunications	North America	0.45%	2.89	4.06	43.70
1	<b>FUTY</b>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.12%	2.75	7.65	60.70
2	<b>XLU</b>	SPDR Utilities Select Sector Fund ETF	Utilities	North America	0.15%	3.26	6.24	56.10
3	<b>UTLT</b>	Deutsche X-Trackers Regulated Utilities	Utilities	Global	0.45%	6.00	6.49	52.40
4	<b>IDU</b>	iShares Dow Jones U.S. Utilities Index Fund ETF	Utilities	North America	0.45%	4.40	5.56	51.90
5	<b>RYU</b>	Guggenheim S&P Equal Weight Utilities ETF	Utilities	North America	0.40%	4.64	5.42	51.20



# Equity ETF Select List - Geography

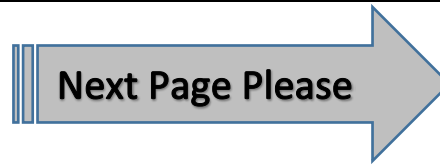
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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	PGJ	PowerShares Golden Dragon China Portfolio	Asia-Pacific	Broad Equity	0.70%	5.24	10.00	67.60
2	EWY	iShares MSCI South Korea Index Fund ETF	Asia-Pacific	Broad Equity	0.61%	4.07	8.68	66.40
3	KWEB	KraneShares CSI China Internet ETF	Asia-Pacific	Technology	0.68%	5.83	9.13	65.10
4	ASHR	Deutsche X-Trackers Harvest China ETF	Asia-Pacific	Broad Equity	0.80%	5.52	9.13	65.00
5	AAXJ	iShares MSCI All Country Asia ex Japan Index Fund ETF	Asia-Pacific	Broad Equity	0.68%	3.70	8.55	64.80
1	EWU	iShares MSCI United Kingdom Index Fund ETF	Europe	Broad Equity	0.51%	3.05	8.75	65.90
2	IEUR	iShares Core MSCI Europe ETF	Europe	Broad Equity	0.14%	4.01	8.81	64.80
3	IEUS	iShares MSCI Europe Small-Cap ETF	Europe	Small Cap	0.40%	4.60	8.83	64.60
4	QDEU	SPDR MSCI Germany Quality Mix ETF	Europe	Broad Equity	0.30%	6.62	8.74	63.00
5	EWG	iShares MSCI Germany Index Fund ETF	Europe	Broad Equity	0.51%	3.65	7.83	61.90
1	QINC	First Trust RBA Quality Income ETF	Global	High Dividend Yield	0.70%	3.12	8.22	63.70
2	OIH	Market Vectors Oil Services ETF	Global	Energy	0.35%	4.90	7.90	63.50
3	BCHP	EGShares Blue Chip ETF	Global	Large Cap	0.60%	6.20	8.64	63.40
4	EQLT	ALPS Workplace Equality ETF	Global	Theme	0.75%	3.72	8.29	62.90
5	BBH	Market Vectors Biotech ETF	Global	Health Care	0.35%	4.76	8.22	61.90
1	FNDC	Schwab Fundamental International Small Cap Company Index ETF	Global Ex-U.S.	Small Cap	0.46%	2.76	8.61	65.90
2	FNDF	Schwab Fundamental International Large Company Index ETF	Global Ex-U.S.	Large Cap	0.32%	3.13	8.55	64.40
3	IPKW	PowerShares International BuyBack Achiev ETF	Global Ex-U.S.	Alpha-Seeking	0.55%	3.15	8.01	61.20
4	FWDI	AdvisorShares Madrona Forward International ETF	Global Ex-U.S.	Large Cap	1.25%	8.19	8.89	60.70
5	IDOG	ALPS International Sector Div Dogs ETF	Global Ex-U.S.	Large Cap	0.50%	4.53	7.27	59.10
1	EPU	iShares MSCI All Peru Capped Index Fund ETF	Latin America	Broad Equity	0.61%	5.67	8.25	61.20
2	EWZ	iShares MSCI Brazil Index Fund ETF	Latin America	Broad Equity	0.61%	6.46	7.35	58.50
3	AND	Global X FTSE Andean 40 ETF	Latin America	Broad Equity	0.72%	6.69	8.01	58.40
4	DBMX	Deutsche X-Trackers MSCI Mexico Hedged Eq ETF	Latin America	Broad Equity	0.50%	6.41	8.31	57.10
5	BRAQ	Global X Brazil Consumer ETF	Latin America	Consumer Discretionary	0.77%	8.14	7.56	56.10
1	ISRA	Market Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	2.96	7.08	54.00
2	EIS	iShares MSCI Israel Capped Investable Market Index Fund ETF	Middle East & Africa	Broad Equity	0.61%	3.69	6.56	52.50
3	EGPT	Market Vectors Egypt Index ETF	Middle East & Africa	Broad Equity	0.94%	7.61	6.46	51.70
4	EZA	iShares MSCI South Africa Index Fund ETF	Middle East & Africa	Broad Equity	0.61%	6.23	5.75	49.00
5	UAE	iShares MSCI UAE Capped ETF	Middle East & Africa	Broad Equity	0.62%	6.39	5.98	48.50
1	PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	North America	Energy	0.29%	4.70	9.57	72.00
2	XOP	SPDR S&P Oil & Gas Exploration & Production ETF	North America	Energy	0.35%	5.07	8.28	67.70
3	PSI	PowerShares Dynamic Semiconductors ETF	North America	Technology	0.63%	3.98	8.48	65.30
4	PSCC	PowerShares S&P SmallCap Consumer Staples Portfolio ETF	North America	Consumer Staples	0.29%	2.56	8.07	64.30
5	AMLP	ALPS Alerian MLP ETF	North America	Energy	5.43%	3.10	8.50	64.10
1	FEMS	First Trust Emerging Markets SC AlphaDEX ETF	Emerging Markets	Small Cap	0.80%	6.39	8.74	62.70
2	EGRW	iShares MSCI Emerging Markets Growth ETF	Emerging Markets	Broad Equity	0.49%	6.57	8.14	60.00
3	QDEM	Market Vectors MSCI Emg Mkt Qual Div ETF	Emerging Markets	High Dividend Yield	0.50%	7.50	8.11	58.60

4	<b>EEB</b>	Guggenheim BRIC ETF	Emerging Markets	Broad Equity	0.64%	6.77	8.15	58.20
5	<b>EEMV</b>	iShares MSCI Emerging Markets Minimum Volatility Index Fund ET	Emerging Markets	Broad Equity	0.25%	4.14	7.26	57.90
1	<b>EFA</b>	iShares MSCI EAFE Index Fund ETF	Developed Markets	Broad Equity	0.33%	4.26	7.38	59.70
2	<b>IPN</b>	SPDR S&P International Industrial Sector ETF	Developed Markets	Industrials	0.40%	5.27	7.23	58.50
3	<b>IPK</b>	SPDR S&P International Technology Sector ETF	Developed Markets	Technology	0.40%	4.16	7.43	57.30
4	<b>EFG</b>	iShares MSCI Growth Index Fund ETF	Developed Markets	Broad Equity	0.40%	4.61	7.05	57.10
5	<b>SCZ</b>	iShares MSCI EAFE Small Cap ETF	Developed Markets	Small Cap	0.40%	4.17	6.50	54.90



# Equity ETF Select List - Strategies



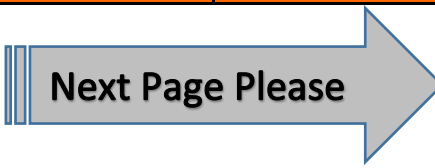
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Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1 WMW	ELEMENTS Linked to the Morningstar Wide Moat FocusSM Total Return	Alpha-Seeking	North America	0.75%	7.11	8.80	62.60
2 KFYP	KraneShares CSI China Five Year Plan ETF	Alpha-Seeking	Asia-Pacific	0.68%	8.58	8.94	62.10
3 FV	First Trust Dorsey Wright Focus 5 ETF	Alpha-Seeking	Global	0.94%	3.05	7.81	61.30
4 IPKW	PowerShares International BuyBack Achiev ETF	Alpha-Seeking	Global Ex-U.S.	0.55%	3.15	8.01	61.20
5 DWAQ	PowerShares DWA NASDAQ Momentum Portfolio	Alpha-Seeking	North America	0.61%	7.09	7.77	59.70
1 PGJ	PowerShares Golden Dragon China Portfolio	Broad Equity	Asia-Pacific	0.70%	5.24	10.00	67.60
2 EWY	iShares MSCI South Korea Index Fund ETF	Broad Equity	Asia-Pacific	0.61%	4.07	8.68	66.40
3 EWU	iShares MSCI United Kingdom Index Fund ETF	Broad Equity	Europe	0.51%	3.05	8.75	65.90
4 ASHR	Deutsche X-Trackers Harvest China ETF	Broad Equity	Asia-Pacific	0.80%	5.52	9.13	65.00
5 IEUR	iShares Core MSCI Europe ETF	Broad Equity	Europe	0.14%	4.01	8.81	64.80
1 QINC	First Trust RBA Quality Income ETF	High Dividend Yield	Global	0.70%	3.12	8.22	63.70
2 RDVY	First Trust NASDAQ Rising Div Achiev ETF	High Dividend Yield	North America	0.50%	3.18	7.12	58.60
3 QDEM	Market Vectors MSCI Emg Mkt Qual Div ETF	High Dividend Yield	Emerging Markets	0.50%	7.50	8.11	58.60
4 FTHI	First Trust High Income ETF	High Dividend Yield	Global	0.85%	3.73	7.17	56.90
5 FIEG	Deutsche Bank AG FI Enhanced Global High Yield ETN	High Dividend Yield	Global	0.10%	6.32	7.45	56.80
1 BTAL	QuantShares US Market Neutral Anti-Beta Fund ETF	Long/Short	North America	0.99%	9.42	8.03	57.40
2 CSLS	Credit Suisse Long Short Equity ETN	Long/Short	Global	0.45%	4.77	7.58	56.40
3 CSMA	Credit Suisse Merger Arbitrage ETN	Long/Short	Developed Markets	0.55%	7.47	7.20	54.20
4 RALS	ProShares RAFI Long/Short ETF	Long/Short	North America	0.95%	3.15	6.77	53.90
5 MOM	QuantShares U.S. Market Neutral Momentum Fund ETF	Long/Short	North America	1.49%	8.18	7.29	53.60
1 PFXF	Market Vectors Pref Secs ex Fincls ETF	Preferred Stock	Global	0.40%	3.05	6.51	49.50
2 PGF	PowerShares Financial Preferred ETF	Preferred Stock	North America	0.64%	2.71	4.72	43.40
3 PFF	iShares S&P US Preferred Stock Fund ETF	Preferred Stock	North America	0.47%	2.11	4.09	43.00
4 VRP	PowerShares Variable Rate Preferred ETF	Preferred Stock	North America	0.50%	2.40	4.57	43.00
5 PSK	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	4.31	4.89	40.90
1 EQLT	ALPS Workplace Equality ETF	Theme	Global	0.75%	3.72	8.29	62.90
2 NASH	LocalShares Nashville Area ETF	Theme	North America	0.49%	6.65	8.74	62.30
3 ROBO	Robo-Stox Gbl Robotics & Automation ETF	Theme	Global	0.95%	4.69	7.97	59.10
4 EMIF	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Theme	Emerging Markets	0.75%	5.48	7.03	57.70
5 PUW	PowerShares WilderHill Progressive Energy Portfolio ETF	Theme	Global	0.70%	5.20	6.68	56.10
1 ITF	iShares S&P/TOPIX 150 Index Fund ETF	Large Cap	Asia-Pacific	0.50%	5.13	8.56	64.40
2 FNDF	Schwab Fundamental International Large Company Index ETF	Large Cap	Global Ex-U.S.	0.32%	3.13	8.55	64.40
3 BCHP	EGShares Blue Chip ETF	Large Cap	Global	0.60%	6.20	8.64	63.40
4 SYV	SPDR MFS Systematic Value Equity ETF	Large Cap	North America	0.60%	7.94	8.43	62.60
5 SYG	SPDR MFS Systematic Growth Equity ETF	Large Cap	North America	0.60%	7.95	8.33	62.20
1 RFG	Guggenheim S&P MidCap 400 Pure Growth ETF	Mid Cap	North America	0.35%	4.03	7.01	57.40
2 IWP	iShares Russell Midcap Growth Index ETF	Mid Cap	North America	0.25%	2.32	6.73	56.50
3 RFV	Guggenheim S&P MidCap 400 Pure Value ETF	Mid Cap	North America	0.35%	3.18	6.73	56.20

4	<b>IVOV</b>	Vanguard S&P Mid-Cap 400 Value ETF	Mid Cap	North America	0.22%	3.46	6.65	55.50
5	<b>IJK</b>	iShares S&P MidCap 400 Growth Index Fund ETF	Mid Cap	North America	0.25%	3.47	6.29	54.60
1	<b>FNDC</b>	Schwab Fundamental International Small Cap Company Index ETF	Small Cap	Global Ex-U.S.	0.46%	2.76	8.61	65.90
2	<b>IEUS</b>	iShares MSCI Europe Small-Cap ETF	Small Cap	Europe	0.40%	4.60	8.83	64.60
3	<b>FEMS</b>	First Trust Emerging Markets SC AlphaDEX ETF	Small Cap	Emerging Markets	0.80%	6.39	8.74	62.70
4	<b>ASHS</b>	Deutsche X-Trackers Hrvst CSI 500China A Sm Cp ETF	Small Cap	Asia-Pacific	0.80%	6.91	9.03	62.60
5	<b>HAO</b>	Guggenheim China Small Cap ETF	Small Cap	Asia-Pacific	0.76%	5.47	8.53	62.00
1	<b>FDM</b>	First Trust DJ Select MicroCap ETF	Micro Cap	North America	0.60%	6.01	7.84	60.10
2	<b>PZI</b>	PowerShares Zacks Micro Cap ETF	Micro Cap	North America	0.93%	4.07	7.17	57.20
3	<b>WMCR</b>	Guggenheim Wilshire Micro-Cap ETF	Micro Cap	North America	0.50%	3.42	6.64	53.70
4	<b>IWC</b>	iShares Russell Microcap Index Fund ETF	Micro Cap	North America	0.60%	4.14	4.74	45.60





## 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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