

# 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 PSCM	PowerShares S&P SmallCap Materials Portfolio ETF	Basic Materials	North America	0.29%	3.23	7.84	64.20
2 PICK	iShares MSCI Global Select Metals & Mining Producers Fund ETF	Basic Materials	Global	0.39%	4.77	8.09	63.00
3 GDXJ	Market Vectors Junior Gold Miners ETF	Basic Materials	Global	0.56%	7.54	7.20	61.90
4 SLVP	iShares MSCI Global Silver Miners Fund ETF	Basic Materials	Global	0.39%	6.17	7.58	61.30
5 GDX	Market Vectors TR Gold Miners ETF	Basic Materials	Global	0.53%	5.87	7.14	61.00
1 FDIS	Fidelity MSCI Consumer Discretionary ETF	Consumer Discretionary	North America	0.12%	1.84	7.94	61.50
2 INCO	EGShares India Consumer ETF	Consumer Discretionary	Asia-Pacific	0.89%	5.91	8.17	61.30
3 PEJ	PowerShares Dynamic Leisure & Entertainment Portfolio ETF	Consumer Discretionary	North America	0.63%	3.72	7.07	58.70
4 ECON	EGShares Emerging Markets Consumer ETF	Consumer Discretionary	Emerging Markets	0.84%	5.78	6.59	56.10
5 XRT	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	3.21	5.88	55.50
1 PSCC	PowerShares S&P SmallCap Consumer Staples Portfolio ETF	Consumer Staples	North America	0.29%	2.67	8.58	69.30
2 PBJ	PowerShares Dynamic Food & Beverage ETF	Consumer Staples	North America	0.63%	2.70	6.65	60.10
3 FSTA	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.12%	1.47	6.58	58.50
4 XLP	SPDR Consumer Staples Select Sector Fund ETF	Consumer Staples	North America	0.15%	1.94	6.13	58.50
5 IYK	iShares Dow Jones U.S. Consumer Goods Index Fund ETF	Consumer Staples	North America	0.45%	3.34	6.12	56.30
1 OIH	Market Vectors Oil Services ETF	Energy	Global	0.35%	5.49	10.00	76.20
2 PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	Energy	North America	0.29%	5.25	8.79	70.90
3 XOP	SPDR S&P Oil & Gas Exploration & Production ETF	Energy	North America	0.35%	5.48	8.36	70.90
4 RYE	Guggenheim S&P Equal Weight Energy ETF	Energy	North America	0.40%	5.87	8.52	70.40
5 FCG	First Trust ISE-Revere Natural Gas ETF	Energy	North America	0.60%	5.47	8.04	69.00
1 BIZD	Market Vectors BDC Income ETF	Financials	North America	8.33%	3.75	8.07	62.90
2 BRAF	Global X Brazil Financials ETF	Financials	Latin America	0.77%	7.07	8.07	60.10
3 KBWR	PowerShares KBW Regional Banking Portfolio ETF	Financials	North America	0.35%	3.90	7.05	59.30
4 KBWC	PowerShares KBW Capital Markets Portfolio ETF	Financials	North America	0.35%	5.23	7.40	59.20
5 KBWP	PowerShares KBW Property & Casualty Insurance Portfolio ETF	Financials	North America	0.35%	2.06	7.47	59.20
1 XLV	SPDR Health Care Select Sector Fund ETF	Health Care	North America	0.15%	1.77	7.75	63.60
2 IHI	iShares Dow Jones U.S. Medical Devices Index Fund ETF	Health Care	North America	0.45%	3.24	7.24	60.00
3 DRGS	RBS Global Big Pharma ETN	Health Care	Global	0.60%	7.66	7.77	59.00
4 BBH	Market Vectors Biotech ETF	Health Care	Global	0.35%	3.99	6.85	58.40
5 XPH	SPDR S&P Pharmaceuticals ETF	Health Care	North America	0.35%	3.82	6.37	57.30
1 IPN	SPDR S&P International Industrial Sector ETF	Industrials	Developed Markets	0.40%	6.63	8.41	66.00
2 IYJ	iShares Dow Jones U.S. Industrial Sector Index Fund ETF	Industrials	North America	0.45%	3.44	7.51	64.40
3 FXR	First Trust Industrials AlphaDEX ETF	Industrials	North America	0.70%	3.09	7.21	63.10
4 XLI	SPDR Industrial Select Sector Fund ETF	Industrials	North America	0.15%	2.56	6.92	62.70
5 ITA	iShares Dow Jones U.S. Aerospace & Defense Index Fund ETF	Industrials	North America	0.44%	3.93	7.05	62.40
1 MOO	Market Vectors-Agribusiness ETF	Natural Resources	Global	0.55%	5.34	7.22	60.70
2 IGE	iShares Goldman Sachs Natural Resources Index Fund ETF	Natural Resources	Global	0.48%	4.06	6.24	58.10
3 SOIL	Global X Fertilizers/Potash ETF	Natural Resources	Global	0.69%	6.20	6.93	57.50

4	<b>GUNR</b>	FlexShares Morningstar Global Upstream Natural Resources Index F	Natural Resources	Global	0.48%	5.39	6.54	56.80
5	<b>GNAT</b>	WisdomTree Global Natural Resources Fund ETF	Natural Resources	Global	0.58%	6.69	6.75	56.20
1	<b>PSJ</b>	PowerShares Dynamic Software ETF	Technology	North America	0.63%	3.70	8.61	67.80
2	<b>PSI</b>	PowerShares Dynamic Semiconductors ETF	Technology	North America	0.63%	3.34	8.15	65.90
3	<b>SOXX</b>	iShares PHLX SOX Semiconductor Sector Index Fund ETF	Technology	North America	0.47%	3.75	7.41	63.70
4	<b>QTEC</b>	First Trust NASDAQ-100-Technology Sector Index Fund ETF	Technology	North America	0.60%	3.16	7.11	62.40
5	<b>XLK</b>	SPDR Technology Select Sector Fund ETF	Technology	North America	0.15%	1.77	7.06	61.10
1	<b>FCOM</b>	Fidelity MSCI Telecom Svcs ETF	Telecommunications	North America	0.12%	2.70	6.23	54.90
2	<b>VOX</b>	Vanguard Telecommunication Services Sector ETF	Telecommunications	North America	0.12%	3.77	5.82	54.10
3	<b>XTL</b>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	3.50	5.63	53.70
4	<b>IYZ</b>	iShares Dow Jones U.S. Telecommunications Index Fund ETF	Telecommunications	North America	0.45%	2.82	5.11	50.40
5	<b>IXP</b>	iShares S&P Global Telecommunications Index Fund ETF	Telecommunications	Global	0.48%	5.35	4.55	46.40
1	<b>UTLT</b>	db X-trackers Regulated Utilities	Utilities	Global	0.45%	4.95	6.48	56.50
2	<b>PUI</b>	PowerShares DWA Utilities Momentum Portfolio ETF	Utilities	North America	0.63%	3.98	5.84	54.80
3	<b>FUTY</b>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.12%	2.81	5.45	53.50
4	<b>RYU</b>	Guggenheim S&P Equal Weight Utilities ETF	Utilities	North America	0.40%	4.67	5.19	53.50
5	<b>VPU</b>	Vanguard Utilities Sector ETF	Utilities	North America	0.12%	4.15	5.29	53.10



# 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%	2.95	8.60	68.00
2	VPL	Vanguard Pacific ETF	Asia-Pacific	Broad Equity	0.12%	3.03	8.14	64.90
3	KBA	KraneShares Bosera MSCI China A Shr ETF	Asia-Pacific	Broad Equity	0.85%	6.84	8.75	64.70
4	EWA	iShares MSCI Australia Index Fund ETF	Asia-Pacific	Broad Equity	0.51%	3.55	7.71	63.60
5	HEWJ	iShares Currency Hedged MSCI Japan ETF	Asia-Pacific	Broad Equity	0.48%	3.33	7.82	63.10
1	RBL	SPDR S&P Russia ETF	Europe	Broad Equity	0.59%	7.19	8.68	65.40
2	IEUS	iShares MSCI Europe Small-Cap ETF	Europe	Small Cap	0.40%	4.58	8.34	64.80
3	EWI	iShares MSCI Italy Index Fund ETF	Europe	Broad Equity	0.50%	4.39	8.06	64.60
4	DBGR	db X-trackers MSCI Germany Hedged Eq ETF	Europe	Broad Equity	0.45%	4.01	8.49	64.40
5	EWL	iShares MSCI Switzerland Index Fund ETF	Europe	Broad Equity	0.51%	1.75	7.41	62.50
1	OIH	Market Vectors Oil Services ETF	Global	Energy	0.35%	5.49	10.00	76.20
2	IOIL	IndexIQ Global Oil Small Cap ETF	Global	Energy	0.76%	7.03	8.50	65.30
3	FRAK	Market Vectors Unconventl Oil & Gas ETF	Global	Energy	0.54%	5.67	7.56	63.70
4	FV	First Trust Dorsey Wright Focus 5 ETF	Global	Alpha-Seeking	0.94%	2.91	7.78	63.60
5	PICK	iShares MSCI Global Select Metals & Mining Producers Fund ETF	Global	Basic Materials	0.39%	4.77	8.09	63.00
1	FWDI	AdvisorShares Madrona Forward International ETF	Global Ex-U.S.	Large Cap	1.25%	7.10	8.20	61.50
2	FNDC	Schwab Fundamental International Small Cap Company Index ETF	Global Ex-U.S.	Small Cap	0.46%	2.85	7.32	60.80
3	FNDF	Schwab Fundamental International Large Company Index ETF	Global Ex-U.S.	Large Cap	0.32%	2.63	6.73	58.20
4	HEFA	iShares Currency Hedged MSCI EAFE ETF	Global Ex-U.S.	Broad Equity	0.39%	1.97	6.70	57.70
5	IEIS	iShares Enhanced International Small-Cap ETF	Global Ex-U.S.	Small Cap	0.49%	3.06	6.31	55.70
1	GXG	Global X FTSE Colombia 20 ETF	Latin America	Broad Equity	0.61%	6.46	9.33	67.30
2	AND	Global X FTSE Andean 40 ETF	Latin America	Broad Equity	0.72%	6.33	8.86	65.50
3	BRXX	EGShares Brazil Infrastructure ETF	Latin America	Theme	0.85%	7.27	8.04	62.40
4	BRAF	Global X Brazil Financials ETF	Latin America	Financials	0.77%	7.07	8.07	60.10
5	BRF	Market Vectors Brazil Small-Cap ETF	Latin America	Small Cap	0.59%	7.78	7.46	59.70
1	ISRA	Market Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	3.65	7.53	58.40
2	AFK	Market Vectors-Africa Index ETF	Middle East & Africa	Broad Equity	0.78%	6.53	6.85	54.60
3	GAF	SPDR S&P Emerging Middle East & Africa ETF	Middle East & Africa	Broad Equity	0.49%	6.71	6.44	51.90
4	EGPT	Market Vectors Egypt Index ETF	Middle East & Africa	Broad Equity	0.94%	8.02	6.32	51.80
5	EIS	iShares MSCI Israel Capped Investable Market Index Fund ETF	Middle East & Africa	Broad Equity	0.61%	4.50	5.82	51.40
1	PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	North America	Energy	0.29%	5.25	8.79	70.90
2	XOP	SPDR S&P Oil & Gas Exploration & Production ETF	North America	Energy	0.35%	5.48	8.36	70.90
3	RYE	Guggenheim S&P Equal Weight Energy ETF	North America	Energy	0.40%	5.87	8.52	70.40
4	PSCC	PowerShares S&P SmallCap Consumer Staples Portfolio ETF	North America	Consumer Staples	0.29%	2.67	8.58	69.30
5	FCG	First Trust ISE-Revere Natural Gas ETF	North America	Energy	0.60%	5.47	8.04	69.00
1	FEEMS	First Trust Emerging Markets SC AlphaDEX ETF	Emerging Markets	Small Cap	0.80%	6.42	9.11	66.70
2	GMM	SPDR S&P Emerging Markets ETF	Emerging Markets	Broad Equity	0.59%	6.28	8.53	64.80
3	EMCR	EGShares Emerging Markets Core ETF	Emerging Markets	Broad Equity	0.70%	6.67	8.03	61.30

<b>4</b>	<b>EMIF</b>	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Emerging Markets	Theme	0.75%	6.15	7.24	60.90
<b>5</b>	<b>EEMV</b>	iShares MSCI Emerging Markets Minimum Volatility Index Fund ET	Emerging Markets	Broad Equity	0.25%	3.40	7.08	60.10
<b>1</b>	<b>IPN</b>	SPDR S&P International Industrial Sector ETF	Developed Markets	Industrials	0.40%	6.63	8.41	66.00
<b>2</b>	<b>PID</b>	PowerShares Intl Dividend Achievers ETF	Developed Markets	High Dividend Yield	0.54%	3.18	7.01	59.50
<b>3</b>	<b>DLS</b>	WisdomTree International SmallCap Fund ETF	Developed Markets	Small Cap	0.58%	4.86	7.04	59.40
<b>4</b>	<b>PDN</b>	PowerShares FTSE RAFI Developed Markets ex-U.S. Small-Mid Port	Developed Markets	Broad Equity	0.50%	3.78	6.88	58.50
<b>5</b>	<b>SCHF</b>	Schwab International Equity ETF	Developed Markets	Broad Equity	0.08%	2.88	6.53	57.40



# Equity ETF Select List - Strategies



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Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1 FV	First Trust Dorsey Wright Focus 5 ETF	Alpha-Seeking	Global	0.94%	2.91	7.78	63.60
2 SYLD	Cambria Shareholder Yield ETF	Alpha-Seeking	Global	0.59%	3.37	7.73	60.90
3 FVL	First Trust Value Line 100 Fund ETF	Alpha-Seeking	North America	0.70%	3.53	6.87	59.20
4 DEF	Guggenheim Defensive Equity ETF	Alpha-Seeking	North America	0.65%	3.56	6.41	58.30
5 DWAQ	PowerShares DWA NASDAQ Momentum Portfolio	Alpha-Seeking	North America	0.61%	7.77	6.86	57.80
1 DXJ	WisdomTree Japan Total Dividend Fund ETF	Broad Equity	Asia-Pacific	0.48%	2.95	8.60	68.00
2 GXG	Global X FTSE Colombia 20 ETF	Broad Equity	Latin America	0.61%	6.46	9.33	67.30
3 AND	Global X FTSE Andean 40 ETF	Broad Equity	Latin America	0.72%	6.33	8.86	65.50
4 RBL	SPDR S&P Russia ETF	Broad Equity	Europe	0.59%	7.19	8.68	65.40
5 VPL	Vanguard Pacific ETF	Broad Equity	Asia-Pacific	0.12%	3.03	8.14	64.90
1 DGRW	WisdomTree US Dividend Growth	High Dividend Yield	North America	0.28%	1.24	7.44	62.10
2 QDYN	FlexShares Quality Dividend Dynamic	High Dividend Yield	North America	0.37%	5.58	7.73	61.50
3 PID	PowerShares Intl Dividend Achievers ETF	High Dividend Yield	Developed Markets	0.54%	3.18	7.01	59.50
4 AUSE	WisdomTree Australia Dividend Fund ETF	High Dividend Yield	Asia-Pacific	0.58%	5.80	6.76	58.80
5 RDVY	First Trust NASDAQ Rising Div Achiev ETF	High Dividend Yield	North America	0.50%	2.97	6.44	58.10
1 CSLS	Credit Suisse Long Short Equity ETN	Long/Short	Global	0.45%	4.40	6.96	56.60
2 CHEP	QuantShares U.S. Market Neutral Value Fund ETF	Long/Short	North America	1.49%	7.62	7.26	56.10
3 CSMN	Credit Suisse Market Neut Global Eq ETN	Long/Short	Developed Markets	1.05%	7.32	6.63	53.90
4 MNA	IndexIQ ARB Merger Arbitrage ETF	Long/Short	Global	0.75%	2.42	6.40	53.70
5 SIZ	QuantShares U.S. Market Neutral Size Fund ETF	Long/Short	North America	1.49%	7.90	6.08	50.20
1 PSK	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	3.32	5.35	49.10
2 PFF	iShares S&P US Preferred Stock Fund ETF	Preferred Stock	North America	0.47%	1.92	4.57	48.10
3 FPE	First Trust Preferred Sec & Inc ETF	Preferred Stock	Global	0.85%	4.02	5.02	44.20
4 IPFF	iShares S&P Intl Preferred Stock Index ETF	Preferred Stock	Developed Markets	0.55%	4.37	4.03	44.00
5 PGX	PowerShares Preferred Portfolio ETF	Preferred Stock	North America	0.50%	1.74	3.43	40.90
1 BRXX	EGShares Brazil Infrastructure ETF	Theme	Latin America	0.85%	7.27	8.04	62.40
2 PUW	PowerShares WilderHill Progressive Energy Portfolio ETF	Theme	Global	0.70%	5.36	7.14	61.40
3 EMIF	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Theme	Emerging Markets	0.75%	6.15	7.24	60.90
4 NASH	LocalShares Nashville Area ETF	Theme	North America	0.49%	6.03	7.84	58.90
5 ROBO	Robo-Stox Gbl Robotics & Automation ETF	Theme	Global	0.95%	4.49	7.47	58.70
1 SYG	SPDR MFS Systematic Growth Equity ETF	Large Cap	North America	0.60%	8.68	8.88	67.30
2 SYE	SPDR MFS Systematic Core Equity ETF	Large Cap	North America	0.60%	8.67	8.87	67.10
3 FTCS	First Trust Capital Strength ETF	Large Cap	North America	0.65%	3.37	8.01	66.50
4 PWB	PowerShares Dynamic LargeCap Growth ETF	Large Cap	North America	0.59%	2.55	7.86	64.20
5 LGLV	SPDR Russell 1000 Low Volatility ETF	Large Cap	North America	0.12%	3.34	7.48	62.80
1 PXMG	PowerShares Fundamental Pure Mid Growth Portfolio ETF	Mid Cap	North America	0.39%	3.87	7.70	63.10
2 PXMC	PowerShares Fundamental Pure Mid Core Portfolio ETF	Mid Cap	North America	0.39%	5.11	7.50	61.20
3 IJH	iShares S&P MidCap 400 Index Fund ETF	Mid Cap	North America	0.12%	3.23	6.93	61.10

<b>4</b>	<b>IWP</b>	iShares Russell Midcap Growth Index ETF	Mid Cap	North America	0.25%	2.74	7.11	60.90
<b>5</b>	<b>TRNM</b>	RBS US MidCap Trendpilot ETN	Mid Cap	North America	1.00%	4.46	7.89	60.80
<b>1</b>	<b>SLYG</b>	SPDR S&P 600 Small Cap Growth ETF	Small Cap	North America	0.15%	4.04	8.62	67.50
<b>2</b>	<b>FEMS</b>	First Trust Emerging Markets SC AlphaDEX ETF	Small Cap	Emerging Markets	0.80%	6.42	9.11	66.70
<b>3</b>	<b>FNDA</b>	Schwab Fundamental U.S. Small Company Index ETF	Small Cap	North America	0.32%	2.18	8.13	65.70
<b>4</b>	<b>SLYV</b>	SPDR S&P 600 Small Cap Value ETF	Small Cap	North America	0.15%	3.82	8.08	65.10
<b>5</b>	<b>IEUS</b>	iShares MSCI Europe Small-Cap ETF	Small Cap	Europe	0.40%	4.58	8.34	64.80
<b>1</b>	<b>FDM</b>	First Trust DJ Select MicroCap ETF	Micro Cap	North America	0.60%	5.67	7.68	62.30
<b>2</b>	<b>PZI</b>	PowerShares Zacks Micro Cap ETF	Micro Cap	North America	0.93%	3.05	7.01	59.40
<b>3</b>	<b>IWC</b>	iShares Russell Microcap Index Fund ETF	Micro Cap	North America	0.60%	3.70	6.38	56.60
<b>4</b>	<b>WMCR</b>	Guggenheim Wilshire Micro-Cap ETF	Micro Cap	North America	0.50%	2.64	5.74	53.00



## 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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