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® Quant Model

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

**November 30, 2015**

<table>
<thead>
<tr>
<th>Ticker</th>
<th>Name</th>
<th>Focus</th>
<th>Region</th>
<th>TER</th>
<th>Risk*</th>
<th>Reward*</th>
<th>Quant*</th>
</tr>
</thead>
<tbody>
<tr>
<td>XME</td>
<td>SPDR S&amp;P Metals and Mining ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.35%</td>
<td>5.62</td>
<td>8.33</td>
<td>68.70</td>
</tr>
<tr>
<td>XLB</td>
<td>SPDR Materials Select Sector Fund ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.14%</td>
<td>2.99</td>
<td>8.05</td>
<td>67.10</td>
</tr>
<tr>
<td>GDX</td>
<td>Market Vectors TR Gold Miners ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.53%</td>
<td>6.01</td>
<td>8.03</td>
<td>66.60</td>
</tr>
<tr>
<td>PSCM</td>
<td>PowerShares S&amp;P SmallCap Materials Portfolio ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.29%</td>
<td>3.92</td>
<td>8.18</td>
<td>66.10</td>
</tr>
<tr>
<td>SILJ</td>
<td>PureFunds ISE Junior Silver Small Cap Miners/Explorers ETF</td>
<td>Basic Materials</td>
<td>Global</td>
<td>0.69%</td>
<td>6.61</td>
<td>8.72</td>
<td>65.90</td>
</tr>
<tr>
<td>PEJ</td>
<td>PowerShares Dynamic Leisure &amp; Entertainment Portfolio ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.63%</td>
<td>3.84</td>
<td>7.74</td>
<td>64.00</td>
</tr>
<tr>
<td>FDIS</td>
<td>Fidelity MSCI Consumer Discretionary ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.12%</td>
<td>2.24</td>
<td>7.96</td>
<td>62.40</td>
</tr>
<tr>
<td>ECON</td>
<td>EGShares Emerging Markets Consumer ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.83%</td>
<td>6.28</td>
<td>7.43</td>
<td>60.60</td>
</tr>
<tr>
<td>XRT</td>
<td>SPDR S&amp;P Retail ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.35%</td>
<td>4.43</td>
<td>6.63</td>
<td>60.20</td>
</tr>
<tr>
<td>CHIQ</td>
<td>Global X China Consumer ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.65%</td>
<td>5.53</td>
<td>7.57</td>
<td>57.00</td>
</tr>
<tr>
<td>XLP</td>
<td>SPDR Consumer Staples Select Sector Fund ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.14%</td>
<td>1.77</td>
<td>7.24</td>
<td>64.60</td>
</tr>
<tr>
<td>PSCE</td>
<td>PowerShares S&amp;P SmallCap Consumer Staples Portfolio ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.29%</td>
<td>3.44</td>
<td>7.27</td>
<td>63.50</td>
</tr>
<tr>
<td>PBJ</td>
<td>PowerShares Dynamic Food &amp; Beverage ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.63%</td>
<td>3.34</td>
<td>7.03</td>
<td>62.70</td>
</tr>
<tr>
<td>IYK</td>
<td>iShares Dow Jones U.S. Consumer Goods Index Fund ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.43%</td>
<td>3.10</td>
<td>6.65</td>
<td>60.00</td>
</tr>
<tr>
<td>VDC</td>
<td>Vanguard Consumer Staples Sector ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.12%</td>
<td>2.84</td>
<td>6.06</td>
<td>57.80</td>
</tr>
<tr>
<td>IEO</td>
<td>iShares Dow Jones U.S. Oil &amp; Gas Exploration &amp; Production Index Fund ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.43%</td>
<td>4.77</td>
<td>9.87</td>
<td>77.00</td>
</tr>
<tr>
<td>OIH</td>
<td>Market Vectors Oil Services ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.35%</td>
<td>5.51</td>
<td>10.00</td>
<td>77.00</td>
</tr>
<tr>
<td>XOP</td>
<td>SPDR S&amp;P Oil &amp; Gas Exploration &amp; Production ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.35%</td>
<td>5.67</td>
<td>9.09</td>
<td>75.10</td>
</tr>
<tr>
<td>XLE</td>
<td>SPDR Energy Select Sector Fund ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.14%</td>
<td>4.30</td>
<td>9.07</td>
<td>73.80</td>
</tr>
<tr>
<td>VDE</td>
<td>Vanguard Energy Sector ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.12%</td>
<td>4.91</td>
<td>9.36</td>
<td>73.60</td>
</tr>
<tr>
<td>FNCL</td>
<td>Fidelity MSCI Financials Index ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.12%</td>
<td>1.64</td>
<td>7.73</td>
<td>61.70</td>
</tr>
<tr>
<td>IYG</td>
<td>iShares Dow Jones U.S. Financial Services Index Fund ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.43%</td>
<td>3.74</td>
<td>7.04</td>
<td>60.00</td>
</tr>
<tr>
<td>KIE</td>
<td>SPDR KBW Insurance ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.35%</td>
<td>4.05</td>
<td>6.72</td>
<td>59.60</td>
</tr>
<tr>
<td>BIZD</td>
<td>Market Vectors BDC Income ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>8.33%</td>
<td>4.93</td>
<td>6.92</td>
<td>58.30</td>
</tr>
<tr>
<td>PEX</td>
<td>ProShares Global Listed Private Eq ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>3.13%</td>
<td>5.70</td>
<td>6.88</td>
<td>57.70</td>
</tr>
<tr>
<td>PBE</td>
<td>PowerShares Dynamic Biotech &amp;Genome ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.63%</td>
<td>4.50</td>
<td>8.25</td>
<td>66.70</td>
</tr>
<tr>
<td>BBH</td>
<td>Market Vectors Biotech ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.35%</td>
<td>4.97</td>
<td>8.12</td>
<td>64.80</td>
</tr>
<tr>
<td>XLV</td>
<td>SPDR Health Care Select Sector Fund ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.14%</td>
<td>2.37</td>
<td>7.71</td>
<td>64.30</td>
</tr>
<tr>
<td>XBI</td>
<td>SPDR S&amp;P Biotech ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.35%</td>
<td>4.88</td>
<td>6.89</td>
<td>61.30</td>
</tr>
<tr>
<td>FBT</td>
<td>First Trust Amex Biotech Index Fund ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.60%</td>
<td>5.34</td>
<td>6.73</td>
<td>60.30</td>
</tr>
<tr>
<td>ITA</td>
<td>iShares Dow Jones U.S. Aerospace &amp; Defense Index Fund ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.43%</td>
<td>3.89</td>
<td>7.76</td>
<td>66.40</td>
</tr>
<tr>
<td>XLI</td>
<td>SPDR Industrial Select Sector Fund ETF</td>
<td>Basic Materials</td>
<td>North America</td>
<td>0.14%</td>
<td>1.91</td>
<td>7.41</td>
<td>65.90</td>
</tr>
<tr>
<td></td>
<td>Fund Name</td>
<td>Sector</td>
<td>Region</td>
<td>Year %</td>
<td>1YR</td>
<td>2YR</td>
<td>3YR</td>
</tr>
<tr>
<td>---</td>
<td>--------------------------------------------------------------------------</td>
<td>----------------------------</td>
<td>--------------</td>
<td>--------</td>
<td>-----</td>
<td>-----</td>
<td>-----</td>
</tr>
<tr>
<td>3</td>
<td>PowerShares Aerospace &amp; Defense ETF</td>
<td>Industrials</td>
<td>North America</td>
<td>0.66%</td>
<td>3.11</td>
<td>7.81</td>
<td>65.80</td>
</tr>
<tr>
<td>4</td>
<td>First Trust ISE Global Engineering and Construction Index Fund ETF</td>
<td>Industrials</td>
<td>Global</td>
<td>0.70%</td>
<td>6.50</td>
<td>7.19</td>
<td>62.90</td>
</tr>
<tr>
<td>5</td>
<td>Guggenheim S&amp;P Equal Weight Industrials ETF</td>
<td>Industrials</td>
<td>North America</td>
<td>0.40%</td>
<td>4.08</td>
<td>6.78</td>
<td>62.50</td>
</tr>
<tr>
<td>1</td>
<td>iShares Goldman Sachs Natural Resources Index Fund ETF</td>
<td>Natural Resources</td>
<td>Global</td>
<td>0.48%</td>
<td>4.52</td>
<td>8.41</td>
<td>69.60</td>
</tr>
<tr>
<td>2</td>
<td>FlexShares Morningstar Global Upstream Natural Resources Index Fund ETF</td>
<td>Natural Resources</td>
<td>Global</td>
<td>0.48%</td>
<td>5.14</td>
<td>7.37</td>
<td>62.30</td>
</tr>
<tr>
<td>3</td>
<td>SPDR S&amp;P Global Natural Resources ETF</td>
<td>Natural Resources</td>
<td>Global</td>
<td>0.40%</td>
<td>5.62</td>
<td>6.64</td>
<td>59.60</td>
</tr>
<tr>
<td>4</td>
<td>First Trust ISE Water Index Fund ETF</td>
<td>Natural Resources</td>
<td>Global</td>
<td>0.60%</td>
<td>3.56</td>
<td>6.17</td>
<td>58.20</td>
</tr>
<tr>
<td>5</td>
<td>WisdomTree Global Natural Resources Fund ETF</td>
<td>Natural Resources</td>
<td>Global</td>
<td>0.58%</td>
<td>6.49</td>
<td>6.62</td>
<td>58.20</td>
</tr>
<tr>
<td>1</td>
<td>PowerShares Dynamic Networking ETF</td>
<td>Technology</td>
<td>North America</td>
<td>0.64%</td>
<td>5.34</td>
<td>8.29</td>
<td>66.90</td>
</tr>
<tr>
<td>2</td>
<td>PowerShares Dynamic Software ETF</td>
<td>Technology</td>
<td>North America</td>
<td>0.63%</td>
<td>3.60</td>
<td>7.99</td>
<td>66.10</td>
</tr>
<tr>
<td>3</td>
<td>iShares PHLX SOX Semiconductor Sector Index Fund ETF</td>
<td>Technology</td>
<td>North America</td>
<td>0.47%</td>
<td>3.85</td>
<td>7.66</td>
<td>66.00</td>
</tr>
<tr>
<td>4</td>
<td>Guggenheim S&amp;P Equal Weight Technology ETF</td>
<td>Technology</td>
<td>North America</td>
<td>0.40%</td>
<td>3.53</td>
<td>7.51</td>
<td>65.60</td>
</tr>
<tr>
<td>5</td>
<td>iShares Dow Jones U.S. Technology Index Fund ETF</td>
<td>Technology</td>
<td>North America</td>
<td>0.43%</td>
<td>3.48</td>
<td>7.71</td>
<td>63.90</td>
</tr>
<tr>
<td>1</td>
<td>SPDR S&amp;P Telecom ETF</td>
<td>Telecommunications</td>
<td>North America</td>
<td>0.35%</td>
<td>3.36</td>
<td>7.21</td>
<td>62.80</td>
</tr>
<tr>
<td>2</td>
<td>Fidelity MSCI Telecom Svs ETF</td>
<td>Telecommunications</td>
<td>North America</td>
<td>0.12%</td>
<td>2.17</td>
<td>7.34</td>
<td>61.60</td>
</tr>
<tr>
<td>3</td>
<td>iShares Dow Jones U.S. Telecommunications Index Fund ETF</td>
<td>Telecommunications</td>
<td>North America</td>
<td>0.43%</td>
<td>3.25</td>
<td>5.82</td>
<td>55.70</td>
</tr>
<tr>
<td>4</td>
<td>Vanguard Telecommunication Services Sector ETF</td>
<td>Telecommunications</td>
<td>North America</td>
<td>0.12%</td>
<td>3.69</td>
<td>5.35</td>
<td>52.80</td>
</tr>
<tr>
<td>5</td>
<td>iShares S&amp;P Global Telecommunications Index Fund ETF</td>
<td>Telecommunications</td>
<td>Global</td>
<td>0.47%</td>
<td>4.31</td>
<td>4.60</td>
<td>48.60</td>
</tr>
<tr>
<td>1</td>
<td>Fidelity MSCI Utilities Index ETF</td>
<td>Utilities</td>
<td>North America</td>
<td>0.12%</td>
<td>2.60</td>
<td>6.11</td>
<td>57.40</td>
</tr>
<tr>
<td>2</td>
<td>PowerShares DWA Utilities Momentum Portfolio ETF</td>
<td>Utilities</td>
<td>North America</td>
<td>0.60%</td>
<td>4.17</td>
<td>5.96</td>
<td>56.40</td>
</tr>
<tr>
<td>3</td>
<td>iShares Dow Jones U.S. Utilities Index Fund ETF</td>
<td>Utilities</td>
<td>North America</td>
<td>0.43%</td>
<td>4.35</td>
<td>5.57</td>
<td>56.00</td>
</tr>
<tr>
<td>4</td>
<td>SPDR Utilities Select Sector Fund ETF</td>
<td>Utilities</td>
<td>North America</td>
<td>0.14%</td>
<td>2.88</td>
<td>5.33</td>
<td>55.70</td>
</tr>
<tr>
<td>5</td>
<td>First Trust Utilities AlphaDEX Fund ETF</td>
<td>Utilities</td>
<td>North America</td>
<td>0.70%</td>
<td>3.42</td>
<td>5.23</td>
<td>54.00</td>
</tr>
</tbody>
</table>

*continued on next page*
# Equity ETF Select List - Geography

**November 30, 2015**

<table>
<thead>
<tr>
<th>Ticker</th>
<th>Name</th>
<th>Region</th>
<th>Focus</th>
<th>TER</th>
<th>Risk*</th>
<th>Reward*</th>
<th>Quant*</th>
</tr>
</thead>
<tbody>
<tr>
<td>EWY</td>
<td>iShares MSCI South Korea Index Fund ETF</td>
<td>Asia-Pacific</td>
<td>Broad Equity</td>
<td>0.62%</td>
<td>4.50</td>
<td>8.93</td>
<td>70.50</td>
</tr>
<tr>
<td>PGJ</td>
<td>PowerShares Golden Dragon China Portfolio</td>
<td>Asia-Pacific</td>
<td>Broad Equity</td>
<td>0.70%</td>
<td>5.39</td>
<td>8.66</td>
<td>64.10</td>
</tr>
<tr>
<td>ADRA</td>
<td>PowerShares BLDRS Asia 50 ADR Index Fund ETF</td>
<td>Asia-Pacific</td>
<td>Large Cap</td>
<td>0.30%</td>
<td>4.70</td>
<td>8.15</td>
<td>63.70</td>
</tr>
<tr>
<td>ASHS</td>
<td>Deutsche X-Trackers Hrvst CSI 500China A Sm Cp ETF</td>
<td>Asia-Pacific</td>
<td>Small Cap</td>
<td>0.80%</td>
<td>7.46</td>
<td>8.21</td>
<td>63.10</td>
</tr>
<tr>
<td>IDX</td>
<td>Market Vectors Indonesia Index ETF</td>
<td>Asia-Pacific</td>
<td>Broad Equity</td>
<td>0.57%</td>
<td>5.99</td>
<td>7.54</td>
<td>61.40</td>
</tr>
<tr>
<td>DXGE</td>
<td>WisdomTree Germany Hedged Equity Fund ETF</td>
<td>Europe</td>
<td>Broad Equity</td>
<td>0.48%</td>
<td>3.20</td>
<td>8.04</td>
<td>65.50</td>
</tr>
<tr>
<td>EWG</td>
<td>iShares MSCI Germany Index Fund ETF</td>
<td>Europe</td>
<td>Broad Equity</td>
<td>0.48%</td>
<td>3.12</td>
<td>7.43</td>
<td>63.50</td>
</tr>
<tr>
<td>DBEU</td>
<td>Deutsche X-Trackers MSCI Europe Hdgd Eq ETF</td>
<td>Europe</td>
<td>Broad Equity</td>
<td>0.45%</td>
<td>2.65</td>
<td>7.23</td>
<td>61.80</td>
</tr>
<tr>
<td>DBGR</td>
<td>Deutsche X-Trackers MSCI Germany Hedged Eq ETF</td>
<td>Europe</td>
<td>Broad Equity</td>
<td>0.45%</td>
<td>3.77</td>
<td>7.32</td>
<td>61.00</td>
</tr>
<tr>
<td>EDEN</td>
<td>iShares MSCI Denmark Cppd Investable Mkt</td>
<td>Europe</td>
<td>Broad Equity</td>
<td>0.53%</td>
<td>3.37</td>
<td>7.23</td>
<td>60.80</td>
</tr>
<tr>
<td>OIH</td>
<td>Market Vectors Oil Services ETF</td>
<td>Global</td>
<td>Energy</td>
<td>0.35%</td>
<td>5.51</td>
<td>10.00</td>
<td>77.00</td>
</tr>
<tr>
<td>IGE</td>
<td>iShares Goldman Sachs Natural Resources Index Fund ETF</td>
<td>Global</td>
<td>Natural Resources</td>
<td>0.48%</td>
<td>4.52</td>
<td>8.41</td>
<td>69.60</td>
</tr>
<tr>
<td>CMLS</td>
<td>Credit Suisse Long Short Equity ETN</td>
<td>Global</td>
<td>Long/Short</td>
<td>0.45%</td>
<td>4.70</td>
<td>9.06</td>
<td>66.80</td>
</tr>
<tr>
<td>GDX</td>
<td>Market Vectors TR Gold Miners ETF</td>
<td>Global</td>
<td>Basic Materials</td>
<td>0.53%</td>
<td>6.01</td>
<td>8.03</td>
<td>66.60</td>
</tr>
<tr>
<td>SIJL</td>
<td>PureFunds ISE Junior Silver Small Cap Miners/Explorers ETF</td>
<td>Global</td>
<td>Basic Materials</td>
<td>0.69%</td>
<td>6.61</td>
<td>8.72</td>
<td>65.90</td>
</tr>
<tr>
<td>FNDC</td>
<td>Schwab Fundamental International Small Cap Company Index ETF</td>
<td>Global Ex-U.S.</td>
<td>Small Cap</td>
<td>0.46%</td>
<td>2.30</td>
<td>6.73</td>
<td>60.30</td>
</tr>
<tr>
<td>IHGD</td>
<td>WisdomTree International Hdgd Div Gr ETF</td>
<td>Global Ex-U.S.</td>
<td>High Dividend Yield</td>
<td>0.58%</td>
<td>2.97</td>
<td>6.99</td>
<td>60.30</td>
</tr>
<tr>
<td>IFV</td>
<td>First Trust Dorsey Wright Intl Foc 5 ETF</td>
<td>Global Ex-U.S.</td>
<td>Alpha-Seeking</td>
<td>1.10%</td>
<td>4.25</td>
<td>6.83</td>
<td>59.90</td>
</tr>
<tr>
<td>TLTD</td>
<td>FlexShares Morningstar Developed Markets ex-US Factor Tilt Index</td>
<td>Global Ex-U.S.</td>
<td>Broad Equity</td>
<td>0.42%</td>
<td>3.05</td>
<td>7.08</td>
<td>59.20</td>
</tr>
<tr>
<td>JPDE</td>
<td>JPMorgan Diversified Rt Intl Eqty ETF</td>
<td>Global Ex-U.S.</td>
<td>Broad Equity</td>
<td>0.43%</td>
<td>5.34</td>
<td>7.30</td>
<td>58.00</td>
</tr>
<tr>
<td>EEM</td>
<td>iShares MSCI Emerging Index Fund ETF</td>
<td>Emerging Markets</td>
<td>Broad Equity</td>
<td>0.68%</td>
<td>4.77</td>
<td>9.87</td>
<td>77.00</td>
</tr>
<tr>
<td>DEM</td>
<td>WisdomTree Emerging Markets High-Yielding Fund ETF</td>
<td>Emerging Markets</td>
<td>High Dividend Yield</td>
<td>0.63%</td>
<td>6.74</td>
<td>8.39</td>
<td>64.90</td>
</tr>
<tr>
<td></td>
<td>Ticker</td>
<td>Fund Name</td>
<td>Region</td>
<td>Strategy</td>
<td>Expense Ratio</td>
<td>NAV</td>
<td>Price</td>
</tr>
<tr>
<td>---</td>
<td>--------</td>
<td>---------------------------------------------------------------------------</td>
<td>--------------</td>
<td>------------------</td>
<td>---------------</td>
<td>-------</td>
<td>-------</td>
</tr>
<tr>
<td>1</td>
<td>EFA</td>
<td>iShares MSCI EAFE Index Fund ETF</td>
<td>Developed</td>
<td>Broad Equity</td>
<td>0.33%</td>
<td>3.35</td>
<td>7.08</td>
</tr>
<tr>
<td>2</td>
<td>SCHF</td>
<td>Schwab International Equity ETF</td>
<td>Developed</td>
<td>Broad Equity</td>
<td>0.08%</td>
<td>2.27</td>
<td>6.52</td>
</tr>
<tr>
<td>3</td>
<td>IEFA</td>
<td>iShares Core MSCI EAFE ETF</td>
<td>Developed</td>
<td>Broad Equity</td>
<td>0.12%</td>
<td>1.95</td>
<td>6.55</td>
</tr>
<tr>
<td>4</td>
<td>IDLV</td>
<td>PowerShares S&amp;P Intl Dev Low Volatility ETF</td>
<td>Developed</td>
<td>Broad Equity</td>
<td>0.25%</td>
<td>3.17</td>
<td>6.86</td>
</tr>
<tr>
<td>5</td>
<td>IPW</td>
<td>SPDR S&amp;P International Energy Sector ETF</td>
<td>Developed</td>
<td>Energy</td>
<td>0.40%</td>
<td>4.89</td>
<td>6.33</td>
</tr>
</tbody>
</table>

*continued on next page*
# Equity ETF Select List - Strategies

November 30, 2015

<table>
<thead>
<tr>
<th>Ticker</th>
<th>Name</th>
<th>Focus</th>
<th>Region</th>
<th>TER</th>
<th>Risk*</th>
<th>Reward*</th>
<th>Quant*</th>
</tr>
</thead>
<tbody>
<tr>
<td>MOAT</td>
<td>Market Vectors Morningstar Wide Moat ETF</td>
<td>Alpha-Seeking</td>
<td>North America</td>
<td>0.49%</td>
<td>2.73</td>
<td>7.58</td>
<td>64.90</td>
</tr>
<tr>
<td>SYLD</td>
<td>Cambria Shareholder Yield ETF</td>
<td>Alpha-Seeking</td>
<td>Global</td>
<td>0.59%</td>
<td>3.49</td>
<td>7.24</td>
<td>62.00</td>
</tr>
<tr>
<td>DWAQ</td>
<td>PowerShares DWA NASDAQ Momentum Portfolio</td>
<td>Alpha-Seeking</td>
<td>North America</td>
<td>0.61%</td>
<td>6.61</td>
<td>7.42</td>
<td>61.50</td>
</tr>
<tr>
<td>CSD</td>
<td>Guggenheim Spin-Off ETF</td>
<td>Alpha-Seeking</td>
<td>North America</td>
<td>0.65%</td>
<td>4.03</td>
<td>7.40</td>
<td>61.30</td>
</tr>
<tr>
<td>TTFS</td>
<td>AdvisorShares TrimTabs Float Shrink ETF</td>
<td>Alpha-Seeking</td>
<td>North America</td>
<td>0.99%</td>
<td>4.70</td>
<td>6.74</td>
<td>60.30</td>
</tr>
<tr>
<td>EWY</td>
<td>iShares MSCI South Korea Index Fund ETF</td>
<td>Broad Equity</td>
<td>Asia-Pacific</td>
<td>0.62%</td>
<td>4.50</td>
<td>8.93</td>
<td>70.50</td>
</tr>
<tr>
<td>EEM</td>
<td>iShares MSCI Emerging Index Fund ETF</td>
<td>Broad Equity</td>
<td>Emerging Markets</td>
<td>0.68%</td>
<td>5.41</td>
<td>8.38</td>
<td>67.10</td>
</tr>
<tr>
<td>EWZ</td>
<td>iShares MSCI Brazil Index Fund ETF</td>
<td>Broad Equity</td>
<td>Latin America</td>
<td>0.62%</td>
<td>6.50</td>
<td>8.24</td>
<td>66.00</td>
</tr>
<tr>
<td>ECH</td>
<td>iShares MSCI Chile Index Fund ETF</td>
<td>Broad Equity</td>
<td>Latin America</td>
<td>0.62%</td>
<td>5.85</td>
<td>7.84</td>
<td>65.70</td>
</tr>
<tr>
<td>DXGE</td>
<td>WisdomTree Germany Hedged Equity Fund ETF</td>
<td>Broad Equity</td>
<td>Europe</td>
<td>0.48%</td>
<td>3.20</td>
<td>8.04</td>
<td>65.50</td>
</tr>
<tr>
<td>SPHD</td>
<td>PowerShares S&amp;P 500 High Div Portfolio ETF</td>
<td>High Dividend Yield</td>
<td>North America</td>
<td>0.30%</td>
<td>1.92</td>
<td>7.89</td>
<td>67.30</td>
</tr>
<tr>
<td>DEM</td>
<td>WisdomTree Emerging Markets High-Yielding Fund ETF</td>
<td>High Dividend Yield</td>
<td>Emerging Markets</td>
<td>0.63%</td>
<td>6.74</td>
<td>8.39</td>
<td>64.90</td>
</tr>
<tr>
<td>DGRO</td>
<td>iShares Core Dividend Growth ETF</td>
<td>High Dividend Yield</td>
<td>North America</td>
<td>0.12%</td>
<td>1.40</td>
<td>7.67</td>
<td>63.90</td>
</tr>
<tr>
<td>DVYE</td>
<td>iShares Emerging Markets Dividend ETF</td>
<td>High Dividend Yield</td>
<td>Emerging Markets</td>
<td>0.49%</td>
<td>5.72</td>
<td>7.39</td>
<td>62.00</td>
</tr>
<tr>
<td>CDC</td>
<td>Compass EMP US EQ Inc 100 EnhVol Wtd ETF</td>
<td>High Dividend Yield</td>
<td>North America</td>
<td>0.35%</td>
<td>3.30</td>
<td>6.97</td>
<td>61.20</td>
</tr>
<tr>
<td>CSLS</td>
<td>Credit Suisse Long Short Equity ETN</td>
<td>Long/Short</td>
<td>Global</td>
<td>0.45%</td>
<td>4.70</td>
<td>9.06</td>
<td>66.80</td>
</tr>
<tr>
<td>FTLS</td>
<td>First Trust Long/Short Equity ETF</td>
<td>Long/Short</td>
<td>Global</td>
<td>0.99%</td>
<td>5.58</td>
<td>6.54</td>
<td>57.30</td>
</tr>
<tr>
<td>MOM</td>
<td>QuantShares U.S. Market Neutral Momentum Fund ETF</td>
<td>Long/Short</td>
<td>North America</td>
<td>1.49%</td>
<td>7.58</td>
<td>6.89</td>
<td>55.60</td>
</tr>
<tr>
<td>CHEP</td>
<td>QuantShares U.S. Market Neutral Value Fund ETF</td>
<td>Long/Short</td>
<td>North America</td>
<td>1.49%</td>
<td>7.88</td>
<td>6.08</td>
<td>51.70</td>
</tr>
<tr>
<td>CSMA</td>
<td>Credit Suisse Merger Arbitrage ETN</td>
<td>Long/Short</td>
<td>Developed Markets</td>
<td>0.55%</td>
<td>5.94</td>
<td>5.47</td>
<td>49.90</td>
</tr>
<tr>
<td>PSK</td>
<td>SPDR Wells Fargo Preferred Stock ETF</td>
<td>Preferred Stock</td>
<td>North America</td>
<td>0.45%</td>
<td>3.25</td>
<td>6.01</td>
<td>53.40</td>
</tr>
<tr>
<td>VRP</td>
<td>PowerShares Variable Rate Preferred ETF</td>
<td>Preferred Stock</td>
<td>North America</td>
<td>0.50%</td>
<td>2.46</td>
<td>4.84</td>
<td>48.60</td>
</tr>
<tr>
<td>PGF</td>
<td>PowerShares Financial Preferred ETF</td>
<td>Preferred Stock</td>
<td>North America</td>
<td>0.64%</td>
<td>2.46</td>
<td>4.49</td>
<td>46.90</td>
</tr>
<tr>
<td>PFF</td>
<td>iShares S&amp;P US Preferred Stock Fund ETF</td>
<td>Preferred Stock</td>
<td>North America</td>
<td>0.47%</td>
<td>1.97</td>
<td>3.37</td>
<td>44.00</td>
</tr>
<tr>
<td>PGX</td>
<td>PowerShares Preferred Portfolio ETF</td>
<td>Preferred Stock</td>
<td>North America</td>
<td>0.50%</td>
<td>1.92</td>
<td>3.56</td>
<td>42.60</td>
</tr>
<tr>
<td>BRXX</td>
<td>EGShares Brazil Infrastructure ETF</td>
<td>Theme</td>
<td>Latin America</td>
<td>0.85%</td>
<td>6.66</td>
<td>9.72</td>
<td>70.00</td>
</tr>
<tr>
<td>PUW</td>
<td>PowerShares WilderHill Progressive Energy Portfolio ETF</td>
<td>Theme</td>
<td>Global</td>
<td>0.70%</td>
<td>6.26</td>
<td>7.44</td>
<td>63.80</td>
</tr>
<tr>
<td>PZD</td>
<td>PowerShares Cleantech Portfolio ETF</td>
<td>Theme</td>
<td>Global</td>
<td>0.67%</td>
<td>4.78</td>
<td>7.40</td>
<td>61.50</td>
</tr>
<tr>
<td>EMIF</td>
<td>iShares S&amp;P Emerging Markets Infrastructure Index Fund ETF</td>
<td>Theme</td>
<td>Emerging Markets</td>
<td>0.75%</td>
<td>6.20</td>
<td>6.92</td>
<td>60.70</td>
</tr>
<tr>
<td>EQLT</td>
<td>ALPS Workplace Equality ETF</td>
<td>Theme</td>
<td>Global</td>
<td>0.75%</td>
<td>4.56</td>
<td>6.84</td>
<td>59.50</td>
</tr>
<tr>
<td>VOO</td>
<td>Vanguard S&amp;P 500 ETF</td>
<td>Large Cap</td>
<td>North America</td>
<td>0.05%</td>
<td>2.93</td>
<td>8.15</td>
<td>67.00</td>
</tr>
<tr>
<td>IVV</td>
<td>iShares Core S&amp;P 500 Index Fund ETF</td>
<td>Large Cap</td>
<td>North America</td>
<td>0.07%</td>
<td>2.93</td>
<td>7.96</td>
<td>66.20</td>
</tr>
<tr>
<td>SDOG</td>
<td>ALPS Sector Dividend Dogs ETF</td>
<td>Large Cap</td>
<td>North America</td>
<td>0.40%</td>
<td>3.14</td>
<td>7.67</td>
<td>65.70</td>
</tr>
<tr>
<td>ADRA</td>
<td>PowerShares BLDRS Asia 50 ADR Index Fund ETF</td>
<td>Large Cap</td>
<td>Asia-Pacific</td>
<td>0.30%</td>
<td>4.70</td>
<td>8.15</td>
<td>63.70</td>
</tr>
<tr>
<td>SPYG</td>
<td>SPDR S&amp;P 500 Growth ETF</td>
<td>Large Cap</td>
<td>North America</td>
<td>0.15%</td>
<td>2.71</td>
<td>7.60</td>
<td>63.40</td>
</tr>
<tr>
<td>PXMV</td>
<td>PowerShares Russell MidcapÂ Pure Value Portfolio</td>
<td>Mid Cap</td>
<td>North America</td>
<td>0.39%</td>
<td>2.46</td>
<td>8.03</td>
<td>64.70</td>
</tr>
<tr>
<td>SCHM</td>
<td>Schwab U.S. Mid Cap ETF</td>
<td>Mid Cap</td>
<td>North America</td>
<td>0.07%</td>
<td>2.07</td>
<td>6.94</td>
<td>61.40</td>
</tr>
<tr>
<td></td>
<td>Symbol</td>
<td>Fund Name</td>
<td>Category</td>
<td>Region</td>
<td>Expense Ratio</td>
<td>Net Asset Value</td>
<td>1 Year Net Return</td>
</tr>
<tr>
<td>---</td>
<td>--------</td>
<td>------------------------------------------</td>
<td>----------</td>
<td>----------------</td>
<td>---------------</td>
<td>----------------</td>
<td>-------------------</td>
</tr>
<tr>
<td>1</td>
<td>PXSV</td>
<td>PowerShares Russell 2000® Pure Value Portfolio</td>
<td>Small Cap</td>
<td>North America</td>
<td>0.39%</td>
<td>2.64</td>
<td>8.27</td>
</tr>
<tr>
<td>2</td>
<td>SLYG</td>
<td>SPDR S&amp;P 600 Small Cap Growth ETF</td>
<td>Small Cap</td>
<td>North America</td>
<td>0.15%</td>
<td>3.84</td>
<td>7.92</td>
</tr>
<tr>
<td>3</td>
<td>FNDA</td>
<td>Schwab Fundamental U.S. Small Company Index ETF</td>
<td>Small Cap</td>
<td>North America</td>
<td>0.32%</td>
<td>2.62</td>
<td>7.56</td>
</tr>
<tr>
<td>4</td>
<td>ASHS</td>
<td>Deutsche X-Trackers Hrvst CSI 500China A Sm Cp ETF</td>
<td>Small Cap</td>
<td>Asia-Pacific</td>
<td>0.80%</td>
<td>7.46</td>
<td>8.21</td>
</tr>
<tr>
<td>5</td>
<td>IJT</td>
<td>iShares S&amp;P SmallCap 600 Growth Index Fund ETF</td>
<td>Small Cap</td>
<td>North America</td>
<td>0.25%</td>
<td>3.60</td>
<td>7.38</td>
</tr>
<tr>
<td>1</td>
<td>IWC</td>
<td>iShares Russell Microcap Index Fund ETF</td>
<td>Micro Cap</td>
<td>North America</td>
<td>0.60%</td>
<td>4.05</td>
<td>6.57</td>
</tr>
<tr>
<td>2</td>
<td>PZI</td>
<td>PowerShares Zacks Micro Cap ETF</td>
<td>Micro Cap</td>
<td>North America</td>
<td>0.93%</td>
<td>4.37</td>
<td>6.54</td>
</tr>
<tr>
<td>3</td>
<td>FDM</td>
<td>First Trust DJ Select MicroCap ETF</td>
<td>Micro Cap</td>
<td>North America</td>
<td>0.60%</td>
<td>4.39</td>
<td>6.35</td>
</tr>
<tr>
<td>4</td>
<td>WMCR</td>
<td>Guggenheim Wilshire Micro-Cap ETF</td>
<td>Micro Cap</td>
<td>North America</td>
<td>0.50%</td>
<td>4.00</td>
<td>6.16</td>
</tr>
</tbody>
</table>

continued on next page
**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℠ Quant Model:* The universe of equity ETFs reviewed by ETFG℠ Quant represents the broadest range of industry groups, sectors and geographic regions. The ETFG℠ 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℠ 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℠ Quant Model, please review the ETFG℠ 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.

**Disclaimers**

Assumptions, opinions and estimates constitute our judgment as of the date of this material and are subject to change without notice. ETF Global LLC (“ETFG”) and its affiliates and any third-party providers, as well as their directors, officers, shareholders, employees or agents (collectively ETFG Parties) do not guarantee the accuracy, completeness, adequacy or timeliness of any information, including ratings and rankings and are not responsible for errors and omissions or for the results obtained from the use of such information and ETFG Parties shall have no liability for any errors, omissions, or interruptions therein, regardless of the cause, or for the results obtained from the use of such information. ETFG PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. In no event shall ETFG Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of the information contained in this document even if advised of the possibility of such damages.

ETFG ratings and rankings are statements of opinion as of the date they are expressed and not statements of fact or recommendations to purchase, hold, or sell any securities or to make any investment decisions. ETFG ratings and rankings should not be relied on when making any investment or other business decision. ETFG’s opinions and analyses do not address the suitability of any security. ETFG does not act as a fiduciary or an investment advisor. While ETFG has obtained information from sources they believe to be reliable, ETFG does not perform an audit or undertake any duty of due diligence or independent verification of any information it receives.

ETFG keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain business units of ETFG may have information that is not available to other ETFG business units. ETFG has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process. ETFG may receive compensation for its ratings and certain analyses. ETFG reserves the right to disseminate its opinions and analyses. At times, ETFG’s public ratings and analyses are made available on its Websites, www.etfg.com (free of charge) and may be distributed through other means, including via ETFG publications and third party redistributors.

This material is not intended as an offer or solicitation for the purchase or sale of any security or other financial instrument. Securities, financial instruments or strategies mentioned herein may not be suitable for all investors. Any opinions expressed herein are given in good faith, are subject to change without notice, and are only correct as of the stated date of their issue. Prices, values, or income from any securities or investments mentioned in this report may fall against the interests of the investor and the investor may get back less than the amount invested. Where an investment is described as being likely to yield income, please note that the amount of income that the investor will receive from such an investment may fluctuate. Where an investment or security is denominated in a different currency to the investor’s currency of reference, changes in rates of exchange may have an adverse effect on the value, price or income of or from that investment to the investor.

The information contained in this report does not constitute advice on the tax consequences of making any particular investment decision. This material does not take into account your particular investment objectives, financial situations or needs and is not intended as a recommendation of particular securities, financial instruments or strategies to you nor is it considered to be investment advice. Before acting on any recommendation in this material, you should consider whether it is suitable for your particular circumstances and, if necessary, seek professional advice.