

# 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.

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	CHIM	Global X China Materials ETF	Basic Materials	Asia-Pacific	0.65%	6.66	8.36	57.30
2	GLDX	Global X Gold Explorers ETF	Basic Materials	Global	0.65%	8.08	7.54	57.10
3	GDXJ	Market Vectors Junior Gold Miners ETF	Basic Materials	Global	0.56%	7.16	6.74	55.80
4	IYM	iShares Dow Jones U.S. Basic Materials Index ETF	Basic Materials	North America	0.45%	4.57	6.80	54.90
5	GGGG	Global X Pure Gold Miners ETF	Basic Materials	Global	0.59%	7.36	7.07	54.80
1	INCO	EGShares India Consumer ETF	Consumer Discretionary	Asia-Pacific	0.89%	5.79	9.10	60.00
2	ITB	iShares Dow Jones U.S. Home Construction Index Fund ETF	Consumer Discretionary	North America	0.45%	3.03	6.52	53.90
3	ECON	EGShares Emerging Markets Consumer ETF	Consumer Discretionary	Emerging Markets	0.84%	5.40	7.11	53.50
4	RTH	Market Vectors Retail ETF	Consumer Discretionary	Global	0.35%	2.82	6.33	53.20
5	XHB	SPDR S&P Homebuilders ETF	Consumer Discretionary	North America	0.35%	3.05	5.39	50.20
1	IYK	iShares Dow Jones U.S. Consumer Goods Index Fund ETF	Consumer Staples	North America	0.45%	2.73	8.81	64.10
2	PBJ	PowerShares Dynamic Food & Beverage ETF	Consumer Staples	North America	0.63%	2.80	7.38	59.50
3	XLP	SPDR Consumer Staples Select Sector Fund ETF	Consumer Staples	North America	0.16%	1.30	7.09	59.10
4	KXI	iShares S&P Global Consumer Staples Sector Index Fund ETF	Consumer Staples	Global	0.48%	3.89	7.30	58.20
5	RHS	Guggenheim S&P Equal Weight Consumer Staples ETF	Consumer Staples	North America	0.40%	3.56	6.74	57.20
1	OIH	Market Vectors Oil Services ETF	Energy	Global	0.35%	5.05	9.83	70.00
2	IEO	iShares Dow Jones U.S. Oil & Gas Exploration & Production Index Fund	Energy	North America	0.45%	4.87	8.50	64.40
3	IEZ	iShares Dow Jones U.S. Oil Equipment & Services Index Fund ETF	Energy	North America	0.45%	5.09	8.78	64.40
4	PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	Energy	North America	0.29%	5.22	8.18	63.40
5	RYE	Guggenheim S&P Equal Weight Energy ETF	Energy	North America	0.40%	5.29	7.23	60.90
1	KBWR	PowerShares KBW Regional Banking Portfolio ETF	Financials	North America	0.35%	4.05	7.91	58.70
2	IYG	iShares Dow Jones U.S. Financial Services Index Fund ETF	Financials	North America	0.45%	4.47	7.74	57.20
3	KBWB	PowerShares KBW Bank Portfolio ETF	Financials	North America	0.35%	3.36	7.14	56.40
4	EMFN	iShares MSCI Emerging Markets Financials Sector Index Fund ETF	Financials	Emerging Markets	0.67%	3.96	7.71	54.50
5	XLF	SPDR Financial Select Sector Fund ETF	Financials	North America	0.16%	1.88	6.49	53.40
1	XBI	SPDR S&P Biotech ETF	Health Care	North America	0.35%	5.26	8.39	62.50
2	FBT	First Trust Amex Biotech Index Fund ETF	Health Care	North America	0.60%	4.79	8.27	61.40
3	IXJ	iShares S&P Global Healthcare Index Fund ETF	Health Care	Global	0.48%	4.35	7.49	56.60
4	IHF	iShares Dow Jones U.S. Health Care Providers Index Fund ETF	Health Care	North America	0.45%	3.46	7.10	56.00
5	IBB	iShares Nasdaq Biotechnology ETF	Health Care	North America	0.48%	3.91	7.14	55.90
1	XLI	SPDR Industrial Select Sector Fund ETF	Industrials	North America	0.16%	2.79	8.91	67.30
2	ITA	iShares Dow Jones U.S. Aerospace & Defense Index Fund ETF	Industrials	North America	0.44%	4.05	8.46	64.40
3	PPA	PowerShares Aerospace & Defense ETF	Industrials	North America	0.66%	3.28	8.10	61.70
4	RGI	Guggenheim S&P Equal Weight Industrials ETF	Industrials	North America	0.40%	4.91	7.63	61.00
5	XAR	SPDR S&P Aerospace & Defense ETF	Industrials	North America	0.35%	4.26	7.26	60.00
1	MOO	Market Vectors-Agribusiness ETF	Natural Resources	Global	0.55%	4.94	7.40	57.60
2	PAGG	PowerShares Global Agriculture Portfolio ETF	Natural Resources	Global	0.76%	5.55	7.48	56.10
3	IGE	iShares Goldman Sachs Natural Resources Index Fund ETF	Natural Resources	Global	0.48%	4.25	6.31	54.70

4	<b>NFRA</b>	FlexShares STOXX Global Broad Infrs ETF	Natural Resources	Global	0.47%	3.79	6.99	53.00
5	<b>GNAT</b>	WisdomTree Global Natural Resources Fund ETF	Natural Resources	Global	0.58%	5.88	6.33	52.00
1	<b>KWEB</b>	KraneShares CSI China Internet ETF	Technology	Asia-Pacific	0.68%	6.29	9.64	63.90
2	<b>SOCL</b>	Global X Social Media Index ETF	Technology	Global	0.65%	4.14	8.29	59.30
3	<b>PSI</b>	PowerShares Dynamic Semiconductors ETF	Technology	North America	0.63%	4.52	7.79	59.30
4	<b>AAIT</b>	iShares MSCI AC Asia Information Tech ETF	Technology	Asia-Pacific	0.69%	4.64	8.19	59.20
5	<b>IXN</b>	iShares S&P Global Technology Index Fund ETF	Technology	Global	0.48%	4.07	7.37	57.80
1	<b>VOX</b>	Vanguard Telecommunication Services Sector ETF	Telecommunications	North America	0.14%	3.59	6.99	55.40
2	<b>IXP</b>	iShares S&P Global Telecommunications Index Fund ETF	Telecommunications	Global	0.48%	4.93	6.83	54.00
3	<b>XTL</b>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	4.41	6.06	52.00
4	<b>IYZ</b>	iShares Dow Jones U.S. Telecommunications Index Fund ETF	Telecommunications	North America	0.45%	2.87	3.93	42.80
5	<b>IST</b>	SPDR S&P International Telecommunications Sector ETF	Telecommunications	Developed Markets	0.50%	4.35	2.14	33.00
1	<b>RYU</b>	Guggenheim S&P Equal Weight Utilities ETF	Utilities	North America	0.40%	3.24	7.42	59.90
2	<b>UTLT</b>	db X-trackers Regulated Utilities	Utilities	Global	0.45%	4.84	7.46	55.30
3	<b>XLU</b>	SPDR Utilities Select Sector Fund ETF	Utilities	North America	0.16%	2.00	5.56	52.50
4	<b>FXU</b>	First Trust Utilities AlphaDEX Fund ETF	Utilities	North America	0.70%	2.51	5.70	51.30
5	<b>IDU</b>	iShares Dow Jones U.S. Utilities Index Fund ETF	Utilities	North America	0.45%	3.59	5.56	51.20



# 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%	4.63	10.00	66.30
2	EWY	iShares MSCI South Korea Index Fund ETF	Asia-Pacific	Broad Equity	0.62%	3.69	8.77	64.30
3	KWEB	KraneShares CSI China Internet ETF	Asia-Pacific	Technology	0.68%	6.29	9.64	63.90
4	DXJ	WisdomTree Japan Total Dividend Fund ETF	Asia-Pacific	Broad Equity	0.48%	3.26	8.56	63.10
5	FXI	iShares FTSE/Xinhua China 25 Index Fund ETF	Asia-Pacific	Large Cap	0.74%	4.06	8.73	62.20
1	EWD	iShares MSCI Sweden Index Fund ETF	Europe	Broad Equity	0.51%	4.70	9.39	66.30
2	EWL	iShares MSCI Switzerland Index Fund ETF	Europe	Broad Equity	0.51%	2.57	8.91	65.00
3	TUR	iShares MSCI Turkey Investable Market Index Fund ETF	Europe	Broad Equity	0.61%	5.86	8.68	60.80
4	EWQ	iShares MSCI France Index Fund ETF	Europe	Broad Equity	0.51%	4.43	8.22	60.60
5	ENOR	iShares MSCI Norway Cppd Investable Mkt	Europe	Broad Equity	0.53%	4.83	8.07	60.10
1	OIH	Market Vectors Oil Services ETF	Global	Energy	0.35%	5.05	9.83	70.00
2	GRID	First Trust NASDAQ? Clean Edge? Smart Grid Infrastructure Index F	Global	Theme	0.70%	5.19	8.34	60.60
3	SOCL	Global X Social Media Index ETF	Global	Technology	0.65%	4.14	8.29	59.30
4	PUW	PowerShares WilderHill Progressive Energy Portfolio ETF	Global	Theme	0.70%	5.52	7.43	58.40
5	KXI	iShares S&P Global Consumer Staples Sector Index Fund ETF	Global	Consumer Staples	0.48%	3.89	7.30	58.20
1	FNDE	Schwab Fundamental Emerging Markets Large Company Index ETF	Global Ex-U.S.	Large Cap	0.46%	3.92	7.62	57.50
2	FNDF	Schwab Fundamental International Large Company Index ETF	Global Ex-U.S.	Large Cap	0.32%	3.09	6.83	54.90
3	CCXE	WisdomTree Commodity Country Equity Fund ETF	Global Ex-U.S.	Broad Equity	0.58%	5.81	7.44	54.80
4	FM	iShares MSCI Frontier 100 ETF	Global Ex-U.S.	Broad Equity	0.79%	3.52	7.11	54.30
5	BBRC	EGShares Beyond BRICs ETF	Global Ex-U.S.	Broad Equity	0.58%	4.03	7.78	54.20
1	GXG	Global X FTSE Colombia 20 ETF	Latin America	Broad Equity	0.61%	5.49	8.52	58.30
2	ILF	iShares Latin America 40 Index Fund ETF	Latin America	Large Cap	0.49%	6.21	7.70	58.00
3	ECH	iShares MSCI Chile Index Fund ETF	Latin America	Broad Equity	0.61%	4.81	7.05	56.60
4	COLX	Market Vector Colombia ETF	Latin America	Broad Equity	0.75%	5.99	7.40	54.70
5	GML	SPDR S&P Emerging Latin America ETF	Latin America	Broad Equity	0.59%	7.08	7.24	54.40
1	ISRA	Market Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	3.63	8.80	59.90
2	EGPT	Market Vectors Egypt Index ETF	Middle East & Africa	Broad Equity	0.94%	7.73	6.68	50.10
3	EIS	iShares MSCI Israel Capped Investable Market Index Fund ETF	Middle East & Africa	Broad Equity	0.61%	4.38	6.21	49.60
4	GULF	WisdomTree Middle East Dividend ETF	Middle East & Africa	Broad Equity	0.88%	4.83	6.20	48.60
5	EZA	iShares MSCI South Africa Index Fund ETF	Middle East & Africa	Broad Equity	0.61%	6.02	5.53	46.90
1	XLI	SPDR Industrial Select Sector Fund ETF	North America	Industrials	0.16%	2.79	8.91	67.30
2	OEF	iShares S&P 100 Index Fund ETF	North America	Large Cap	0.20%	3.26	9.06	65.80
3	ITA	iShares Dow Jones U.S. Aerospace & Defense Index Fund ETF	North America	Industrials	0.44%	4.05	8.46	64.40
4	IEO	iShares Dow Jones U.S. Oil & Gas Exploration & Production Index F	North America	Energy	0.45%	4.87	8.50	64.40
5	IEZ	iShares Dow Jones U.S. Oil Equipment & Services Index Fund ETF	North America	Energy	0.45%	5.09	8.78	64.40
1	ADRE	PowerShares BLDRS Emerging Markets 50 ADR Index Fund ETF	Emerging Markets	Large Cap	0.30%	5.13	9.98	68.20
2	EMIF	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Emerging Markets	Theme	0.75%	5.24	9.18	65.50
3	DEM	WisdomTree Emerging Markets High-Yielding Fund ETF	Emerging Markets	High Dividend Yield	0.63%	5.80	9.30	63.00

4	<b>EELV</b>	PowerShares S&P Emerging Markets Low Vol	Emerging Markets	Broad Equity	0.29%	3.58	8.77	62.10
5	<b>EEM</b>	iShares MSCI Emerging Index Fund ETF	Emerging Markets	Broad Equity	0.67%	4.72	7.94	59.80
1	<b>EFA</b>	iShares MSCI EAFE Index Fund ETF	Developed Markets	Broad Equity	0.34%	4.38	7.29	57.80
2	<b>IEFA</b>	iShares Core MSCI EAFE ETF	Developed Markets	Broad Equity	0.14%	3.05	7.26	56.30
3	<b>PID</b>	PowerShares Intl Dividend Achievers ETF	Developed Markets	High Dividend Yield	0.54%	2.99	7.07	55.50
4	<b>SCHF</b>	Schwab International Equity ETF	Developed Markets	Broad Equity	0.08%	3.52	6.83	54.90
5	<b>SCHC</b>	Schwab International Small-Cap Equity ETF	Developed Markets	Small Cap	0.19%	3.99	6.69	54.90



# Equity ETF Select List - Strategies



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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<b>FVL</b>	First Trust Value Line 100 Fund ETF	Alpha-Seeking	North America	0.70%	3.90	8.76	63.50
2	<b>WMW</b>	ELEMENTS Linked to the Morningstar Wide Moat FocusSM Total Re	Alpha-Seeking	North America	0.75%	4.35	8.23	57.50
3	<b>DEF</b>	Guggenheim Defensive Equity ETF	Alpha-Seeking	North America	0.65%	3.10	7.09	57.30
4	<b>HUSE</b>	Huntington US Equity Rotation Strat ETF	Alpha-Seeking	North America	0.95%	7.94	8.34	56.50
5	<b>RWV</b>	RevenueShares Navellier Overall A-100 Fundâ„¸ ETF	Alpha-Seeking	North America	0.60%	6.37	7.75	55.90
1	<b>EIDO</b>	iShares MSCI Indonesia Investable Market Index Fund ETF	Broad Equity	Asia-Pacific	0.61%	4.63	10.00	66.30
2	<b>EWD</b>	iShares MSCI Sweden Index Fund ETF	Broad Equity	Europe	0.51%	4.70	9.39	66.30
3	<b>EWL</b>	iShares MSCI Switzerland Index Fund ETF	Broad Equity	Europe	0.51%	2.57	8.91	65.00
4	<b>EWY</b>	iShares MSCI South Korea Index Fund ETF	Broad Equity	Asia-Pacific	0.62%	3.69	8.77	64.30
5	<b>DXJ</b>	WisdomTree Japan Total Dividend Fund ETF	Broad Equity	Asia-Pacific	0.48%	3.26	8.56	63.10
1	<b>DEM</b>	WisdomTree Emerging Markets High-Yielding Fund ETF	High Dividend Yield	Emerging Markets	0.63%	5.80	9.30	63.00
2	<b>DGRW</b>	WisdomTree US Dividend Growth	High Dividend Yield	North America	0.28%	1.82	8.73	63.00
3	<b>QDEF</b>	FlexShares Quality Dividend Defensive	High Dividend Yield	North America	0.37%	2.23	7.90	59.20
4	<b>DGRS</b>	WisdomTree US SmallCap Dividend Growth ETF	High Dividend Yield	North America	0.38%	2.83	7.59	57.80
5	<b>SCHD</b>	Schwab U.S. Dividend Equity ETF	High Dividend Yield	North America	0.07%	1.72	7.19	57.40
1	<b>MOM</b>	QuantShares U.S. Market Neutral Momentum Fund ETF	Long/Short	North America	1.49%	7.61	8.95	58.60
2	<b>CHEP</b>	QuantShares U.S. Market Neutral Value Fund ETF	Long/Short	North America	1.49%	6.71	7.39	51.60
3	<b>CSLS</b>	Credit Suisse Long Short Equity ETN	Long/Short	Global	0.45%	7.24	6.53	49.40
4	<b>MNA</b>	IndexIQ ARB Merger Arbitrage ETF	Long/Short	Global	0.75%	3.14	5.97	47.80
5	<b>ALFA</b>	AlphaClone Alternative Alpha ETF	Long/Short	North America	0.95%	5.03	5.47	45.70
1	<b>PFXF</b>	Market Vectors Pref Secs ex Fincls ETF	Preferred Stock	Global	0.40%	2.99	7.08	52.50
2	<b>IPFF</b>	iShares S&P Intl Preferred Stock Index ETF	Preferred Stock	Developed Markets	0.55%	3.42	5.91	50.00
3	<b>CNPF</b>	Global X Canada Preferred ETF	Preferred Stock	North America	0.58%	6.29	5.27	46.00
4	<b>PSK</b>	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	3.26	3.66	38.80
5	<b>PFF</b>	iShares S&P US Preferred Stock Fund ETF	Preferred Stock	North America	0.47%	1.85	2.94	38.40
1	<b>EMIF</b>	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Theme	Emerging Markets	0.75%	5.24	9.18	65.50
2	<b>GRID</b>	First Trust NASDAQ? Clean Edge? Smart Grid Infrastructure Index Fu	Theme	Global	0.70%	5.19	8.34	60.60
3	<b>PUW</b>	PowerShares WilderHill Progressive Energy Portfolio ETF	Theme	Global	0.70%	5.52	7.43	58.40
4	<b>EVX</b>	Market Vectors Environment Index ETF Fund ETF	Theme	Global	0.55%	6.27	7.27	56.80
5	<b>PXR</b>	PowerShares Global Emerging Markets Infrastructure Portfolio ETF	Theme	Emerging Markets	0.76%	6.24	7.44	55.80
1	<b>ADRE</b>	PowerShares BLDRS Emerging Markets 50 ADR Index Fund ETF	Large Cap	Emerging Markets	0.30%	5.13	9.98	68.20
2	<b>OEF</b>	iShares S&P 100 Index Fund ETF	Large Cap	North America	0.20%	3.26	9.06	65.80
3	<b>DIA</b>	SPDR Dow Jones Industrial Average ETF	Large Cap	North America	0.17%	3.67	8.18	63.20
4	<b>FXI</b>	iShares FTSE/Xinhua China 25 Index Fund ETF	Large Cap	Asia-Pacific	0.74%	4.06	8.73	62.20
5	<b>XLG</b>	Guggenheim Russell Top 50 ETF	Large Cap	North America	0.20%	4.24	7.89	60.40
1	<b>RFG</b>	Guggenheim S&P MidCap 400 Pure Growth ETF	Mid Cap	North America	0.35%	4.71	8.61	62.80
2	<b>FNY</b>	First Trust Mid Cap Growth AlphaDEX ETF	Mid Cap	North America	0.70%	3.33	7.37	56.70
3	<b>IWP</b>	iShares Russell Midcap Growth Index ETF	Mid Cap	North America	0.25%	3.34	7.11	56.60

<b>4</b>	<b>IJK</b>	iShares S&P MidCap 400 Growth Index Fund ETF	Mid Cap	North America	0.25%	4.10	6.59	55.00
<b>5</b>	<b>IJH</b>	iShares S&P MidCap 400 Index Fund ETF	Mid Cap	North America	0.14%	3.54	6.37	55.00
<b>1</b>	<b>TWOK</b>	SPDR Russell 2000 ETF	Small Cap	North America	0.12%	4.08	8.52	62.30
<b>2</b>	<b>FNDA</b>	Schwab Fundamental U.S. Small Company Index ETF	Small Cap	North America	0.32%	2.64	7.61	58.90
<b>3</b>	<b>FNDB</b>	Schwab Fundamental U.S. Broad Market Index ETF	Small Cap	North America	0.32%	1.89	7.65	58.10
<b>4</b>	<b>VTWG</b>	Vanguard Russell 2000 Growth ETF	Small Cap	North America	0.20%	3.64	7.53	58.00
<b>5</b>	<b>FYC</b>	First Trust Small Cap Growth AlphaDEX ETF	Small Cap	North America	0.70%	2.91	7.41	57.60
<b>1</b>	<b>PZI</b>	PowerShares Zacks Micro Cap ETF	Micro Cap	North America	0.93%	3.90	6.81	54.50
<b>2</b>	<b>FDM</b>	First Trust DJ Select MicroCap ETF	Micro Cap	North America	0.60%	3.74	6.77	54.10
<b>3</b>	<b>IWC</b>	iShares Russell Microcap Index Fund ETF	Micro Cap	North America	0.60%	4.26	6.41	53.30
<b>4</b>	<b>WMCR</b>	Guggenheim Wilshire Micro-Cap ETF	Micro Cap	North America	0.50%	3.49	5.98	50.40



## 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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