

# 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	IYM	iShares Dow Jones U.S. Basic Materials Index ETF	Basic Materials	North America	0.45%	4.60	7.27	57.30
2	FMAT	Fidelity MSCI Materials Index ETF	Basic Materials	North America	0.12%	2.76	7.56	57.20
3	GLDX	Global X Gold Explorers ETF	Basic Materials	Global	0.65%	8.15	6.99	54.70
4	FXZ	First Trust Materials AlphaDEX Fund ETF	Basic Materials	North America	0.70%	4.38	6.51	54.30
5	GDXJ	Market Vectors Junior Gold Miners ETF	Basic Materials	Global	0.56%	7.17	6.38	54.10
1	INCO	EGShares India Consumer ETF	Consumer Discretionary	Asia-Pacific	0.89%	5.74	8.35	57.10
2	IYC	iShares Dow Jones U.S. Consumer Index Fund ETF	Consumer Discretionary	North America	0.45%	3.45	6.78	53.80
3	XHB	SPDR S&P Homebuilders ETF	Consumer Discretionary	North America	0.35%	3.37	6.21	53.60
4	XRT	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	4.13	6.22	53.40
5	ITB	iShares Dow Jones U.S. Home Construction Index Fund ETF	Consumer Discretionary	North America	0.45%	3.18	6.35	53.10
1	IYK	iShares Dow Jones U.S. Consumer Goods Index Fund ETF	Consumer Staples	North America	0.45%	2.85	8.20	61.40
2	PBJ	PowerShares Dynamic Food & Beverage ETF	Consumer Staples	North America	0.63%	2.50	7.29	59.10
3	XLP	SPDR Consumer Staples Select Sector Fund ETF	Consumer Staples	North America	0.16%	1.22	6.96	58.50
4	RHS	Guggenheim S&P Equal Weight Consumer Staples ETF	Consumer Staples	North America	0.40%	3.52	6.84	57.50
5	VDC	Vanguard Consumer Staples Sector ETF	Consumer Staples	North America	0.14%	2.40	7.04	57.40
1	OIH	Market Vectors Oil Services ETF	Energy	Global	0.35%	5.31	10.00	71.00
2	IEZ	iShares Dow Jones U.S. Oil Equipment & Services Index Fund ETF	Energy	North America	0.45%	5.24	9.27	66.70
3	PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	Energy	North America	0.29%	5.22	8.27	63.80
4	IEO	iShares Dow Jones U.S. Oil & Gas Exploration & Production Index Fund ETF	Energy	North America	0.45%	4.96	8.22	63.40
5	RYE	Guggenheim S&P Equal Weight Energy ETF	Energy	North America	0.40%	5.71	7.25	60.50
1	IYG	iShares Dow Jones U.S. Financial Services Index Fund ETF	Financials	North America	0.45%	4.39	9.41	64.40
2	KBWR	PowerShares KBW Regional Banking Portfolio ETF	Financials	North America	0.35%	3.66	7.45	56.90
3	FNCL	Fidelity MSCI Financials Index ETF	Financials	North America	0.12%	1.96	7.91	56.70
4	XLF	SPDR Financial Select Sector Fund ETF	Financials	North America	0.16%	1.69	6.87	55.00
5	EUFN	iShares MSCI Europe Financials Sector Index Fund ETF	Financials	Europe	0.48%	3.96	6.63	52.80
1	XBI	SPDR S&P Biotech ETF	Health Care	North America	0.35%	5.26	9.02	65.30
2	FHLC	Fidelity MSCI Health Care Index ETF	Health Care	North America	0.12%	2.29	8.99	61.90
3	IYH	iShares Dow Jones U.S. Health Care Index Fund ETF	Health Care	North America	0.45%	3.34	8.01	59.50
4	XLV	SPDR Health Care Select Sector Fund ETF	Health Care	North America	0.16%	2.38	7.79	59.50
5	IXJ	iShares S&P Global Healthcare Index Fund ETF	Health Care	Global	0.48%	4.17	7.62	57.20
1	XLI	SPDR Industrial Select Sector Fund ETF	Industrials	North America	0.16%	2.92	8.64	66.30
2	ITA	iShares Dow Jones U.S. Aerospace & Defense Index Fund ETF	Industrials	North America	0.44%	4.09	8.40	64.20
3	FIDU	Fidelity MSCI Industrials Index ETF	Industrials	North America	0.12%	2.72	8.70	63.90
4	IYJ	iShares Dow Jones U.S. Industrial Sector Index Fund ETF	Industrials	North America	0.45%	3.90	8.36	63.60
5	RGI	Guggenheim S&P Equal Weight Industrials ETF	Industrials	North America	0.40%	5.02	7.60	61.00
1	PAGG	PowerShares Global Agriculture Portfolio ETF	Natural Resources	Global	0.76%	5.26	7.99	58.40
2	VEGI	iShares MSCI Global Agriculture Producers Fund ETF	Natural Resources	Global	0.39%	2.92	7.85	57.80
3	MOO	Market Vectors-Agribusiness ETF	Natural Resources	Global	0.55%	5.07	7.40	57.60

4	<b>FIW</b>	First Trust ISE Water Index Fund ETF	Natural Resources	Global	0.60%	3.67	6.81	56.20
5	<b>NFRA</b>	FlexShares STOXX Global Broad Infrs ETF	Natural Resources	Global	0.47%	3.66	7.18	53.80
1	<b>KWEB</b>	KraneShares CSI China Internet ETF	Technology	Asia-Pacific	0.68%	6.12	8.98	61.20
2	<b>FTEC</b>	Fidelity MSCI Information Technology ETF	Technology	North America	0.12%	2.34	8.42	60.70
3	<b>QTEC</b>	First Trust NASDAQ-100-Technology Sector Index Fund ETF	Technology	North America	0.60%	4.25	7.45	59.80
4	<b>SOCL</b>	Global X Social Media Index ETF	Technology	Global	0.65%	4.13	8.37	59.70
5	<b>IXN</b>	iShares S&P Global Technology Index Fund ETF	Technology	Global	0.48%	4.06	7.86	59.60
1	<b>IXP</b>	iShares S&P Global Telecommunications Index Fund ETF	Telecommunications	Global	0.48%	4.76	6.89	54.20
2	<b>FCOM</b>	Fidelity MSCI Telecom Svcs ETF	Telecommunications	North America	0.12%	2.58	6.74	53.00
3	<b>XTL</b>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	4.49	6.28	52.80
4	<b>VOX</b>	Vanguard Telecommunication Services Sector ETF	Telecommunications	North America	0.14%	3.55	6.03	51.30
5	<b>IYZ</b>	iShares Dow Jones U.S. Telecommunications Index Fund ETF	Telecommunications	North America	0.45%	2.78	4.03	42.90
1	<b>FUTY</b>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.12%	1.82	8.45	62.40
2	<b>RYU</b>	Guggenheim S&P Equal Weight Utilities ETF	Utilities	North America	0.40%	3.50	6.45	55.90
3	<b>UTLT</b>	db X-trackers Regulated Utilities	Utilities	Global	0.45%	4.80	7.13	53.80
4	<b>XLU</b>	SPDR Utilities Select Sector Fund ETF	Utilities	North America	0.16%	2.10	5.67	52.80
5	<b>PUI</b>	PowerShares DWA Utilities Momentum Portfolio ETF	Utilities	North America	0.63%	3.02	5.30	48.80



# Equity ETF Select List - Geography

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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	EWY	iShares MSCI South Korea Index Fund ETF	Asia-Pacific	Broad Equity	0.62%	3.47	9.14	66.10
2	DXJ	WisdomTree Japan Total Dividend Fund ETF	Asia-Pacific	Broad Equity	0.48%	3.17	9.18	65.90
3	THD	iShares MSCI Thailand Investable Market Index Fund ETF	Asia-Pacific	Broad Equity	0.61%	4.34	8.88	63.30
4	EIDO	iShares MSCI Indonesia Investable Market Index Fund ETF	Asia-Pacific	Broad Equity	0.61%	4.39	8.98	62.30
5	KWEB	KraneShares CSI China Internet ETF	Asia-Pacific	Technology	0.68%	6.12	8.98	61.20
1	EWL	iShares MSCI Switzerland Index Fund ETF	Europe	Broad Equity	0.51%	2.10	8.13	61.70
2	DBEU	db X-trackers MSCI Europe Hgd Eqty ETF	Europe	Broad Equity	0.45%	4.05	9.09	60.90
3	EWO	iShares MSCI Austria Index Fund ETF	Europe	Broad Equity	0.51%	4.53	8.26	60.50
4	EWD	iShares MSCI Sweden Index Fund ETF	Europe	Broad Equity	0.51%	4.59	7.91	60.00
5	TUR	iShares MSCI Turkey Investable Market Index Fund ETF	Europe	Broad Equity	0.61%	6.19	8.46	60.00
1	OIH	Market Vectors Oil Services ETF	Global	Energy	0.35%	5.31	10.00	71.00
2	IOO	iShares S&P Global 100 Index Fund ETF	Global	Large Cap	0.40%	4.80	8.27	61.30
3	GRID	First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index F	Global	Theme	0.70%	4.89	8.28	60.50
4	SOCL	Global X Social Media Index ETF	Global	Technology	0.65%	4.13	8.37	59.70
5	IXN	iShares S&P Global Technology Index Fund ETF	Global	Technology	0.48%	4.06	7.86	59.60
1	FWDI	AdvisorShares Madrona Forward International ETF	Global Ex-U.S.	Large Cap	1.25%	7.84	8.53	58.10
2	FM	iShares MSCI Frontier 100 ETF	Global Ex-U.S.	Broad Equity	0.79%	3.67	7.73	56.80
3	FNDF	Schwab Fundamental International Large Company Index ETF	Global Ex-U.S.	Large Cap	0.32%	2.73	6.81	54.80
4	ACWX	iShares MSCI ACWI ex US Index Fund ETF	Global Ex-U.S.	Broad Equity	0.34%	3.84	6.42	53.70
5	FNDE	Schwab Fundamental Emerging Markets Large Company Index ETF	Global Ex-U.S.	Large Cap	0.46%	3.52	6.72	53.70
1	ILF	iShares Latin America 40 Index Fund ETF	Latin America	Large Cap	0.49%	6.42	8.87	63.10
2	GXG	Global X FTSE Colombia 20 ETF	Latin America	Broad Equity	0.61%	5.59	8.76	59.50
3	ECH	iShares MSCI Chile Index Fund ETF	Latin America	Broad Equity	0.61%	4.93	7.21	57.30
4	FBZ	First Trust Brazil AlphaDEX ETF	Latin America	Broad Equity	0.81%	7.96	7.54	56.00
5	EPU	iShares MSCI All Peru Capped Index Fund ETF	Latin America	Broad Equity	0.61%	4.97	6.96	53.70
1	ISRA	Market Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	3.50	7.75	55.50
2	EGPT	Market Vectors Egypt Index ETF	Middle East & Africa	Broad Equity	0.94%	7.84	6.96	51.20
3	EIS	iShares MSCI Israel Capped Investable Market Index Fund ETF	Middle East & Africa	Broad Equity	0.61%	4.75	6.22	49.50
4	GULF	WisdomTree Middle East Dividend ETF	Middle East & Africa	Broad Equity	0.88%	4.85	6.31	48.70
5	NGE	Global X Nigeria Index ETF	Middle East & Africa	Broad Equity	0.68%	6.05	6.40	46.10
1	OEF	iShares S&P 100 Index Fund ETF	North America	Large Cap	0.20%	3.09	9.69	68.90
2	IEZ	iShares Dow Jones U.S. Oil Equipment & Services Index Fund ETF	North America	Energy	0.45%	5.24	9.27	66.70
3	XLI	SPDR Industrial Select Sector Fund ETF	North America	Industrials	0.16%	2.92	8.64	66.30
4	FNDA	Schwab Fundamental U.S. Small Company Index ETF	North America	Small Cap	0.32%	2.92	9.20	65.80
5	XBI	SPDR S&P Biotech ETF	North America	Health Care	0.35%	5.26	9.02	65.30
1	ADRE	PowerShares BLDRS Emerging Markets 50 ADR Index Fund ETF	Emerging Markets	Large Cap	0.30%	4.94	9.40	65.90
2	EMIF	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Emerging Markets	Theme	0.75%	5.26	8.76	63.90
3	EELV	PowerShares S&P Emerging Markets Low Vol	Emerging Markets	Broad Equity	0.29%	3.11	8.10	59.30

4	<b>EEB</b>	Guggenheim BRIC ETF	Emerging Markets	Broad Equity	0.64%	6.69	8.76	58.00
5	<b>DEM</b>	WisdomTree Emerging Markets High-Yielding Fund ETF	Emerging Markets	High Dividend Yield	0.63%	5.40	7.99	56.60
1	<b>EFA</b>	iShares MSCI EAFE Index Fund ETF	Developed Markets	Broad Equity	0.34%	4.01	7.39	58.20
2	<b>EFV</b>	iShares MSCI Value Index Fund ETF	Developed Markets	Broad Equity	0.40%	4.60	7.13	56.20
3	<b>IPK</b>	SPDR S&P International Technology Sector ETF	Developed Markets	Technology	0.50%	3.79	7.28	55.30
4	<b>DBEF</b>	db X-trackers MSCI EAFE Currency-Hedged Equity Fund ETF	Developed Markets	Broad Equity	0.35%	5.19	7.97	54.80
5	<b>IDLV</b>	PowerShares S&P Intl Dev Low Volatility ETF	Developed Markets	Broad Equity	0.25%	2.48	6.64	54.40



# 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%	4.00	8.72	63.50
2	<b>KFYP</b>	KraneShares CSI China Five Year Plan ETF	Alpha-Seeking	Asia-Pacific	0.68%	8.88	9.09	59.60
3	<b>WMW</b>	ELEMENTS Linked to the Morningstar Wide Moat FocusSM Total Re	Alpha-Seeking	North America	0.75%	3.86	8.17	57.50
4	<b>DEF</b>	Guggenheim Defensive Equity ETF	Alpha-Seeking	North America	0.65%	3.09	7.13	57.30
5	<b>PDP</b>	PowerShares DWA Technical Leaders Portfolio ETF	Alpha-Seeking	North America	0.74%	3.99	7.22	57.30
1	<b>EWY</b>	iShares MSCI South Korea Index Fund ETF	Broad Equity	Asia-Pacific	0.62%	3.47	9.14	66.10
2	<b>DXJ</b>	WisdomTree Japan Total Dividend Fund ETF	Broad Equity	Asia-Pacific	0.48%	3.17	9.18	65.90
3	<b>THD</b>	iShares MSCI Thailand Investable Market Index Fund ETF	Broad Equity	Asia-Pacific	0.61%	4.34	8.88	63.30
4	<b>CAPE</b>	Barclays ETN+ Shiller CAPE ETN	Broad Equity	North America	0.45%	5.62	9.40	62.60
5	<b>EIDO</b>	iShares MSCI Indonesia Investable Market Index Fund ETF	Broad Equity	Asia-Pacific	0.61%	4.39	8.98	62.30
1	<b>DGRW</b>	WisdomTree US Dividend Growth	High Dividend Yield	North America	0.28%	1.65	8.19	60.90
2	<b>DGRS</b>	WisdomTree US SmallCap Dividend Growth ETF	High Dividend Yield	North America	0.38%	2.86	8.11	60.20
3	<b>SCHD</b>	Schwab U.S. Dividend Equity ETF	High Dividend Yield	North America	0.07%	1.66	7.59	59.00
4	<b>DEM</b>	WisdomTree Emerging Markets High-Yielding Fund ETF	High Dividend Yield	Emerging Markets	0.63%	5.40	7.99	56.60
5	<b>HDV</b>	iShares High Dividend Equity ETF	High Dividend Yield	North America	0.12%	1.86	7.02	56.50
1	<b>CHEP</b>	QuantShares U.S. Market Neutral Value Fund ETF	Long/Short	North America	1.49%	8.64	8.45	56.20
2	<b>MOM</b>	QuantShares U.S. Market Neutral Momentum Fund ETF	Long/Short	North America	1.49%	7.27	8.11	55.10
3	<b>MNA</b>	IndexIQ ARB Merger Arbitrage ETF	Long/Short	Global	0.75%	3.09	5.94	47.40
4	<b>CSLS</b>	Credit Suisse Long Short Equity ETN	Long/Short	Global	0.45%	7.14	5.98	46.90
5	<b>ALFA</b>	AlphaClone Alternative Alpha ETF	Long/Short	North America	0.95%	5.31	5.34	44.80
1	<b>PFXF</b>	Market Vectors Pref Secs ex Fincls ETF	Preferred Stock	Global	0.40%	2.74	7.48	54.30
2	<b>IPFF</b>	iShares S&P Intl Preferred Stock Index ETF	Preferred Stock	Developed Markets	0.55%	3.52	5.87	49.50
3	<b>PFF</b>	iShares S&P US Preferred Stock Fund ETF	Preferred Stock	North America	0.47%	1.89	3.19	39.20
4	<b>PSK</b>	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	3.27	3.66	38.40
5	<b>FPE</b>	First Trust Preferred Sec & Inc ETF	Preferred Stock	Global	0.85%	4.45	4.32	37.50
1	<b>EMIF</b>	iShares S&P Emerging Markets Infrastructure Index Fund ETF	Theme	Emerging Markets	0.75%	5.26	8.76	63.90
2	<b>GRID</b>	First Trust NASDAQ? Clean Edge? Smart Grid Infrastructure Index Fu	Theme	Global	0.70%	4.89	8.28	60.50
3	<b>PUW</b>	PowerShares WilderHill Progressive Energy Portfolio ETF	Theme	Global	0.70%	5.52	7.41	58.50
4	<b>IPO</b>	Renaissance IPO ETF	Theme	North America	0.60%	5.36	8.05	56.10
5	<b>EVX</b>	Market Vectors Environment Index ETF Fund ETF	Theme	Global	0.55%	6.44	7.03	55.80
1	<b>OEF</b>	iShares S&P 100 Index Fund ETF	Large Cap	North America	0.20%	3.09	9.69	68.90
2	<b>ADRE</b>	PowerShares BLDRS Emerging Markets 50 ADR Index Fund ETF	Large Cap	Emerging Markets	0.30%	4.94	9.40	65.90
3	<b>ILF</b>	iShares Latin America 40 Index Fund ETF	Large Cap	Latin America	0.49%	6.42	8.87	63.10
4	<b>SPY</b>	SPDR S&P 500 ETF	Large Cap	North America	0.09%	3.33	8.34	62.80
5	<b>XLG</b>	Guggenheim Russell Top 50 ETF	Large Cap	North America	0.20%	4.18	8.40	62.50
1	<b>RFG</b>	Guggenheim S&P MidCap 400 Pure Growth ETF	Mid Cap	North America	0.35%	4.90	7.75	59.20
2	<b>IWP</b>	iShares Russell Midcap Growth Index ETF	Mid Cap	North America	0.25%	3.65	7.63	58.70
3	<b>JKH</b>	iShares Morningstar Mid Growth Index Fund ETF	Mid Cap	North America	0.30%	4.87	7.62	58.20

<b>4</b>	<b>IJK</b>	iShares S&P MidCap 400 Growth Index Fund ETF	Mid Cap	North America	0.25%	4.38	7.16	57.30
<b>5</b>	<b>IJH</b>	iShares S&P MidCap 400 Index Fund ETF	Mid Cap	North America	0.14%	3.80	6.61	55.90
<b>1</b>	<b>FNDA</b>	Schwab Fundamental U.S. Small Company Index ETF	Small Cap	North America	0.32%	2.92	9.20	65.80
<b>2</b>	<b>TWOK</b>	SPDR Russell 2000 ETF	Small Cap	North America	0.12%	3.98	8.33	61.50
<b>3</b>	<b>IWO</b>	iShares Russell 2000 Growth ETF	Small Cap	North America	0.25%	3.88	7.86	60.20
<b>4</b>	<b>FNDB</b>	Schwab Fundamental U.S. Broad Market Index ETF	Small Cap	North America	0.32%	1.85	7.98	59.50
<b>5</b>	<b>JKK</b>	iShares Morningstar Small Growth Index Fund ETF	Small Cap	North America	0.30%	4.98	7.93	59.30
<b>1</b>	<b>FDM</b>	First Trust DJ Select MicroCap ETF	Micro Cap	North America	0.60%	3.70	6.70	53.80
<b>2</b>	<b>PZI</b>	PowerShares Zacks Micro Cap ETF	Micro Cap	North America	0.93%	3.52	6.29	52.30
<b>3</b>	<b>IWC</b>	iShares Russell Microcap Index Fund ETF	Micro Cap	North America	0.60%	4.27	5.89	50.80
<b>4</b>	<b>WMCR</b>	Guggenheim Wilshire Micro-Cap ETF	Micro Cap	North America	0.50%	3.21	5.12	46.90



## 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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