

# 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>.

Next Page Please 

# Equity ETF Select List - Sectors



September 8, 2015

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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	PICK	iShares MSCI Global Select Metals & Mining Producers Fund ETF	Basic Materials	Global	0.39%	4.78	8.83	63.10
2	GDX	Market Vectors TR Gold Miners ETF	Basic Materials	Global	0.53%	5.93	8.12	62.90
3	XME	SPDR S&P Metals and Mining ETF	Basic Materials	North America	0.35%	4.93	7.53	61.30
4	GDXJ	Market Vectors Junior Gold Miners ETF	Basic Materials	Global	0.56%	7.65	7.81	60.60
5	PSCM	PowerShares S&P SmallCap Materials Portfolio ETF	Basic Materials	North America	0.29%	3.66	7.78	59.80
1	PEJ	PowerShares Dynamic Leisure & Entertainment Portfolio ETF	Consumer Discretionary	North America	0.63%	3.77	8.04	61.40
2	ECON	EGShares Emerging Markets Consumer ETF	Consumer Discretionary	Emerging Markets	0.84%	5.80	7.14	56.80
3	FDIS	Fidelity MSCI Consumer Discretionary ETF	Consumer Discretionary	North America	0.12%	2.22	7.03	53.30
4	XRT	SPDR S&P Retail ETF	Consumer Discretionary	North America	0.35%	3.83	5.38	51.20
5	INCO	EGShares India Consumer ETF	Consumer Discretionary	Asia-Pacific	0.89%	6.64	6.57	50.00
1	PSCC	PowerShares S&P SmallCap Consumer Staples Portfolio ETF	Consumer Staples	North America	0.29%	2.92	8.26	63.70
2	PBJ	PowerShares Dynamic Food & Beverage ETF	Consumer Staples	North America	0.63%	2.77	6.55	56.00
3	XLP	SPDR Consumer Staples Select Sector Fund ETF	Consumer Staples	North America	0.15%	1.84	5.99	54.00
4	IYK	iShares Dow Jones U.S. Consumer Goods Index Fund ETF	Consumer Staples	North America	0.43%	3.19	6.27	53.60
5	FSTA	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.12%	1.47	6.72	53.20
1	OIH	Market Vectors Oil Services ETF	Energy	Global	0.35%	5.41	10.00	76.00
2	XOP	SPDR S&P Oil & Gas Exploration & Production ETF	Energy	North America	0.35%	5.51	9.09	70.90
3	PXJ	PowerShares Dynamic Oil Services ETF	Energy	North America	0.62%	6.08	9.02	68.40
4	XLE	SPDR Energy Select Sector Fund ETF	Energy	North America	0.15%	4.35	8.73	68.30
5	XES	SPDR S&P Oil & Gas Equipment & Services ETF	Energy	North America	0.35%	5.45	8.67	68.30
1	PEX	ProShares Global Listed Private Eq ETF	Financials	Global	3.13%	6.39	6.70	57.40
2	IYG	iShares Dow Jones U.S. Financial Services Index Fund ETF	Financials	North America	0.43%	4.33	6.95	54.80
3	DXJF	WisdomTree Japan Hedged Financials ETF	Financials	Asia-Pacific	0.48%	4.75	7.32	54.60
4	BIZD	Market Vectors BDC Income ETF	Financials	North America	8.33%	4.61	6.92	54.40
5	PSCF	PowerShares S&P SmallCap Financials Portfolio ETF	Financials	North America	0.50%	3.33	6.62	53.70
1	FBT	First Trust Amex Biotech Index Fund ETF	Health Care	North America	0.60%	5.33	7.96	63.50
2	FHLC	Fidelity MSCI Health Care Index ETF	Health Care	North America	0.12%	2.48	7.91	61.40
3	DXJH	WisdomTree Japan Hedged Health Care ETF	Health Care	Asia-Pacific	0.48%	5.58	7.93	61.10
4	PBE	PowerShares Dynamic Biotech & Genome ETF	Health Care	North America	0.63%	4.73	7.00	58.10
5	XLV	SPDR Health Care Select Sector Fund ETF	Health Care	North America	0.15%	2.65	6.85	57.40
1	IYT	iShares Dow Jones Transportation Average Index Fund ETF	Industrials	North America	0.43%	4.77	7.27	62.00
2	XLI	SPDR Industrial Select Sector Fund ETF	Industrials	North America	0.15%	2.78	7.24	61.20
3	FLM	First Trust ISE Global Engineering and Construction Index Fund ETF	Industrials	Global	0.70%	5.89	7.49	60.20
4	CARZ	First Trust NASDAQ Global Auto ETF	Industrials	Global	0.70%	4.94	8.08	58.40
5	XTN	SPDR S&P Transportation ETF	Industrials	North America	0.35%	4.14	6.75	57.00
1	GNAT	WisdomTree Global Natural Resources Fund ETF	Natural Resources	Global	0.58%	6.26	7.29	56.50
2	GNR	SPDR S&P Global Natural Resources ETF	Natural Resources	Global	0.40%	5.26	6.51	54.80
3	IGE	iShares Goldman Sachs Natural Resources Index Fund ETF	Natural Resources	Global	0.48%	4.55	5.94	53.00

4	<b>GUNR</b>	FlexShares Morningstar Global Upstream Natural Resources Index F	Natural Resources	Global	0.48%	5.12	5.85	50.20
5	<b>CROP</b>	IndexIQ Agribusiness Small Cap ETF	Natural Resources	Global	0.75%	6.50	6.07	49.30
1	<b>SOXX</b>	iShares PHLX SOX Semiconductor Sector Index Fund ETF	Technology	North America	0.47%	4.27	7.98	63.00
2	<b>PSI</b>	PowerShares Dynamic Semiconductors ETF	Technology	North America	0.63%	3.94	7.54	60.20
3	<b>FXL</b>	First Trust Technology AlphaDEX ETF	Technology	North America	0.70%	3.80	7.50	60.10
4	<b>VGT</b>	Vanguard Information Technology Sector ETF	Technology	North America	0.12%	3.21	7.45	58.70
5	<b>SMH</b>	Market Vectors Semiconductor ETF	Technology	Global	0.35%	4.15	7.07	58.60
1	<b>XTL</b>	SPDR S&P Telecom ETF	Telecommunications	North America	0.35%	3.17	6.79	56.60
2	<b>FCOM</b>	Fidelity MSCI Telecom Svcs ETF	Telecommunications	North America	0.12%	2.62	6.52	52.80
3	<b>VOX</b>	Vanguard Telecommunication Services Sector ETF	Telecommunications	North America	0.12%	3.69	5.98	51.50
4	<b>IYZ</b>	iShares Dow Jones U.S. Telecommunications Index Fund ETF	Telecommunications	North America	0.43%	3.32	5.67	50.40
5	<b>IXP</b>	iShares S&P Global Telecommunications Index Fund ETF	Telecommunications	Global	0.47%	4.75	5.07	43.10
1	<b>FUTY</b>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.12%	2.47	6.51	54.70
2	<b>XLU</b>	SPDR Utilities Select Sector Fund ETF	Utilities	North America	0.15%	2.73	6.02	54.60
3	<b>RYU</b>	Guggenheim S&P Equal Weight Utilities ETF	Utilities	North America	0.40%	4.24	6.40	53.10
4	<b>IDU</b>	iShares Dow Jones U.S. Utilities Index Fund ETF	Utilities	North America	0.43%	4.11	5.80	52.70
5	<b>UTLT</b>	Deutsche X-Trackers Regulated Utilities	Utilities	Global	0.45%	6.06	6.60	52.20



# Equity ETF Select List - Geography

September 8, 2015

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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	ADRA	PowerShares BLDRS Asia 50 ADR Index Fund ETF	Asia-Pacific	Large Cap	0.30%	4.51	8.83	63.30
2	EWH	iShares MSCI Hong Kong Index Fund ETF	Asia-Pacific	Broad Equity	0.51%	2.78	7.83	62.70
3	PGJ	PowerShares Golden Dragon China Portfolio	Asia-Pacific	Broad Equity	0.70%	5.60	9.02	62.30
4	EWY	iShares MSCI South Korea Index Fund ETF	Asia-Pacific	Broad Equity	0.62%	3.84	7.68	61.60
5	DXJH	WisdomTree Japan Hedged Health Care ETF	Asia-Pacific	Health Care	0.48%	5.58	7.93	61.10
1	ESR	iShares MSCI Emerging Markets Eastern Europe Index Fund ETF	Europe	Broad Equity	0.67%	5.79	8.82	65.20
2	HEZU	iShares Currency Hedged MSCI EMU ETF	Europe	Broad Equity	0.51%	3.98	8.00	60.00
3	DXGE	WisdomTree Germany Hedged Equity Fund ETF	Europe	Broad Equity	0.48%	3.81	7.76	59.60
4	EDEN	iShares MSCI Denmark Cppd Investable Mkt	Europe	Broad Equity	0.53%	3.38	7.65	58.30
5	RSX	Market Vectors TR Russia ETF	Europe	Broad Equity	0.62%	6.78	7.53	57.70
1	OIH	Market Vectors Oil Services ETF	Global	Energy	0.35%	5.41	10.00	76.00
2	PICK	iShares MSCI Global Select Metals & Mining Producers Fund ETF	Global	Basic Materials	0.39%	4.78	8.83	63.10
3	GDX	Market Vectors TR Gold Miners ETF	Global	Basic Materials	0.53%	5.93	8.12	62.90
4	GDXJ	Market Vectors Junior Gold Miners ETF	Global	Basic Materials	0.56%	7.65	7.81	60.60
5	KOL	Market Vectors Coal ETF	Global	Energy	0.59%	6.76	7.94	60.30
1	FNDC	Schwab Fundamental International Small Cap Company Index ETF	Global Ex-U.S.	Small Cap	0.46%	2.94	7.13	57.70
2	IFV	First Trust Dorsey Wright Intl Foc 5 ETF	Global Ex-U.S.	Alpha-Seeking	1.10%	4.32	6.87	54.00
3	HEFA	iShares Currency Hedged MSCI EAFE ETF	Global Ex-U.S.	Broad Equity	0.35%	2.51	7.32	54.00
4	CCXE	WisdomTree Commodity Country Equity Fund ETF	Global Ex-U.S.	Broad Equity	0.58%	6.76	6.33	52.80
5	TLTD	FlexShares Morningstar Developed Markets ex-US Factor Tilt Index	Global Ex-U.S.	Broad Equity	0.42%	3.97	5.77	52.20
1	AND	Global X FTSE Andean 40 ETF	Latin America	Broad Equity	0.72%	6.78	9.43	64.80
2	EWZ	iShares MSCI Brazil Index Fund ETF	Latin America	Broad Equity	0.61%	6.06	8.15	62.10
3	ECH	iShares MSCI Chile Index Fund ETF	Latin America	Broad Equity	0.61%	5.35	7.85	59.60
4	GXG	Global X FTSE Colombia 20 ETF	Latin America	Broad Equity	0.68%	6.50	7.96	59.30
5	BRF	Market Vectors Brazil Small-Cap ETF	Latin America	Small Cap	0.59%	7.45	8.20	59.10
1	ISRA	Market Vectors Israel ETF	Middle East & Africa	Broad Equity	0.59%	3.67	7.54	57.60
2	EIS	iShares MSCI Israel Capped Investable Market Index Fund ETF	Middle East & Africa	Broad Equity	0.61%	4.32	6.78	54.90
3	EGPT	Market Vectors Egypt Index ETF	Middle East & Africa	Broad Equity	0.94%	7.97	6.66	53.10
4	MES	Market Vectors Gulf States Index ETF	Middle East & Africa	Broad Equity	0.98%	6.67	6.84	50.80
5	NGE	Global X Nigeria Index ETF	Middle East & Africa	Broad Equity	0.68%	5.98	6.57	49.10
1	XOP	SPDR S&P Oil & Gas Exploration & Production ETF	North America	Energy	0.35%	5.51	9.09	70.90
2	PXJ	PowerShares Dynamic Oil Services ETF	North America	Energy	0.62%	6.08	9.02	68.40
3	XLE	SPDR Energy Select Sector Fund ETF	North America	Energy	0.15%	4.35	8.73	68.30
4	XES	SPDR S&P Oil & Gas Equipment & Services ETF	North America	Energy	0.35%	5.45	8.67	68.30
5	PSCE	PowerShares S&P SmallCap Energy Portfolio ETF	North America	Energy	0.29%	5.27	8.73	67.40
1	EEM	iShares MSCI Emerging Index Fund ETF	Emerging Markets	Broad Equity	0.67%	5.31	7.29	57.60
2	ECON	EGShares Emerging Markets Consumer ETF	Emerging Markets	Consumer Discretionary	0.84%	5.80	7.14	56.80
3	EEB	Guggenheim BRIC ETF	Emerging Markets	Broad Equity	0.64%	7.15	5.71	54.10

<b>4</b>	<b>DEM</b>	WisdomTree Emerging Markets High-Yielding Fund ETF	Emerging Markets	High Dividend Yield	0.63%	6.45	6.96	54.10
<b>5</b>	<b>PXH</b>	PowerShares FTSE RAFI Emerging Markets Portfolio ETF	Emerging Markets	Broad Equity	0.49%	6.02	6.70	53.30
<b>1</b>	<b>DLS</b>	WisdomTree International SmallCap Fund ETF	Developed Markets	Small Cap	0.58%	4.57	6.07	55.00
<b>2</b>	<b>PID</b>	PowerShares Intl Dividend Achievers ETF	Developed Markets	High Dividend Yield	0.54%	3.87	6.24	52.40
<b>3</b>	<b>CSMA</b>	Credit Suisse Merger Arbitrage ETN	Developed Markets	Long/Short	0.55%	6.22	6.42	50.20
<b>4</b>	<b>VEA</b>	Vanguard Europe Pacific ETF	Developed Markets	Broad Equity	0.09%	3.59	5.65	49.70
<b>5</b>	<b>IDLV</b>	PowerShares S&P Intl Dev Low Volatility ETF	Developed Markets	Broad Equity	0.25%	3.64	5.19	49.60



# Equity ETF Select List - Strategies



September 8, 2015

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Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1 WMW	ELEMENTS Linked to the Morningstar Wide Moat FocusSM Total Return	Alpha-Seeking	North America	0.75%	7.02	8.51	61.10
2 DWAQ	PowerShares DWA NASDAQ Momentum Portfolio	Alpha-Seeking	North America	0.61%	6.67	7.42	57.70
3 FV	First Trust Dorsey Wright Focus 5 ETF	Alpha-Seeking	Global	0.94%	4.03	7.01	57.30
4 IFV	First Trust Dorsey Wright Intl Foc 5 ETF	Alpha-Seeking	Global Ex-U.S.	1.10%	4.32	6.87	54.00
5 NFO	Guggenheim Insider Sentiment ETF	Alpha-Seeking	North America	0.65%	4.51	6.10	52.10
1 ESR	iShares MSCI Emerging Markets Eastern Europe Index Fund ETF	Broad Equity	Europe	0.67%	5.79	8.82	65.20
2 AND	Global X FTSE Andean 40 ETF	Broad Equity	Latin America	0.72%	6.78	9.43	64.80
3 EWH	iShares MSCI Hong Kong Index Fund ETF	Broad Equity	Asia-Pacific	0.51%	2.78	7.83	62.70
4 PGJ	PowerShares Golden Dragon China Portfolio	Broad Equity	Asia-Pacific	0.70%	5.60	9.02	62.30
5 EWZ	iShares MSCI Brazil Index Fund ETF	Broad Equity	Latin America	0.61%	6.06	8.15	62.10
1 FTHI	First Trust High Income ETF	High Dividend Yield	Global	0.85%	3.90	7.66	58.50
2 DGRW	WisdomTree US Dividend Growth	High Dividend Yield	North America	0.28%	2.11	6.67	54.40
3 DEM	WisdomTree Emerging Markets High-Yielding Fund ETF	High Dividend Yield	Emerging Markets	0.63%	6.45	6.96	54.10
4 CDC	Compass EMP US EQ Inc 100 EnhVol Wtd ETF	High Dividend Yield	North America	0.35%	3.73	6.35	53.40
5 DGRO	iShares Core Dividend Growth ETF	High Dividend Yield	North America	0.12%	2.40	5.02	52.50
1 AGLS	AdvisorShares Accuvest Mars Hill Global Relative Value ETF	Long/Short	Global	4.29%	5.56	6.84	53.70
2 CHEP	QuantShares U.S. Market Neutral Value Fund ETF	Long/Short	North America	1.49%	6.88	7.23	52.60
3 CSLS	Credit Suisse Long Short Equity ETN	Long/Short	Global	0.45%	5.10	6.95	52.40
4 SIZ	QuantShares U.S. Market Neutral Size Fund ETF	Long/Short	North America	1.49%	8.01	6.76	50.20
5 CSMA	Credit Suisse Merger Arbitrage ETN	Long/Short	Developed Markets	0.55%	6.22	6.42	50.20
1 PGX	PowerShares Preferred Portfolio ETF	Preferred Stock	North America	0.50%	2.26	7.61	57.30
2 PFF	iShares S&P US Preferred Stock Fund ETF	Preferred Stock	North America	0.47%	2.24	5.40	49.10
3 PGF	PowerShares Financial Preferred ETF	Preferred Stock	North America	0.64%	2.74	5.74	48.00
4 VRP	PowerShares Variable Rate Preferred ETF	Preferred Stock	North America	0.50%	2.62	5.08	47.30
5 PSK	SPDR Wells Fargo Preferred Stock ETF	Preferred Stock	North America	0.45%	3.46	5.56	46.50
1 GRID	First Trust NASDAQ? Clean Edge? Smart Grid Infrastructure Index Fund	Theme	Global	0.70%	6.14	7.33	58.70
2 NASH	LocalShares Nashville Area ETF	Theme	North America	0.49%	6.94	8.00	58.20
3 EQLT	ALPS Workplace Equality ETF	Theme	Global	0.75%	5.04	7.43	57.50
4 BRXX	EGShares Brazil Infrastructure ETF	Theme	Latin America	0.85%	6.96	7.35	56.20
5 PUW	PowerShares WilderHill Progressive Energy Portfolio ETF	Theme	Global	0.70%	5.36	5.93	52.50
1 ADRA	PowerShares BLDRS Asia 50 ADR Index Fund ETF	Large Cap	Asia-Pacific	0.30%	4.51	8.83	63.30
2 CFGE	Calamos Focus Growth ETF	Large Cap	North America	0.90%	6.35	8.29	60.50
3 SPHB	PowerShares S&P 500 High Beta ETF	Large Cap	North America	0.25%	4.17	7.45	59.90
4 VOO	Vanguard S&P 500 ETF	Large Cap	North America	0.05%	3.49	7.33	59.30
5 SYE	SPDR MFS Systematic Core Equity ETF	Large Cap	North America	0.60%	7.42	7.62	58.50
1 IJK	iShares S&P MidCap 400 Growth Index Fund ETF	Mid Cap	North America	0.25%	3.92	6.37	54.50
2 JKH	iShares Morningstar Mid Growth Index Fund ETF	Mid Cap	North America	0.30%	5.38	5.92	53.50
3 RFV	Guggenheim S&P MidCap 400 Pure Value ETF	Mid Cap	North America	0.35%	3.65	6.36	52.80

4	<b>PXMV</b>	PowerShares Russell Midcap Pure Value Portfolio	Mid Cap	North America	0.39%	3.02	5.73	51.90
5	<b>IVOV</b>	Vanguard S&P Mid-Cap 400 Value ETF	Mid Cap	North America	0.22%	4.02	5.90	50.80
1	<b>PXSV</b>	PowerShares Russell 2000 Pure Value Portfolio	Small Cap	North America	0.39%	2.94	8.09	59.30
2	<b>BRF</b>	Market Vectors Brazil Small-Cap ETF	Small Cap	Latin America	0.59%	7.45	8.20	59.10
3	<b>EWSS</b>	iShares MSCI Singapore Small Cap Fund	Small Cap	Asia-Pacific	0.59%	7.26	7.73	58.70
4	<b>FNDC</b>	Schwab Fundamental International Small Cap Company Index ETF	Small Cap	Global Ex-U.S.	0.46%	2.94	7.13	57.70
5	<b>EWZS</b>	iShares MSCI Brazil Small Cap Index Fund (EWZS) ETF	Small Cap	Latin America	0.61%	6.33	7.41	56.50
1	<b>PZI</b>	PowerShares Zacks Micro Cap ETF	Micro Cap	North America	0.93%	4.50	6.68	52.80
2	<b>WMCR</b>	Guggenheim Wilshire Micro-Cap ETF	Micro Cap	North America	0.50%	3.31	6.19	51.90
3	<b>IWC</b>	iShares Russell Microcap Index Fund ETF	Micro Cap	North America	0.60%	3.94	5.76	50.90
4	<b>FDM</b>	First Trust DJ Select MicroCap ETF	Micro Cap	North America	0.60%	4.16	5.69	49.00





## Key

**\*ETF Global 10 Red Diamond Risk Rating:** An ETFG 10 Red Diamond Risk Rating represents the ETFs with the highest risk rating. A 1 Red Diamond Risk Rating represents the ETFs with the lowest risk ratings. ETFG's Risk Rating measures two primary risk categories: Price Risk and Integrity Risk. Price and Integrity risk are equally weighted in the overall risk rating with Price Risk calculating 7 equally weighted underlying measurements covering such aspects as volatility and deviation. Integrity Risk calculates 8 equally weighted underlying measurements regarding the structure and trading characteristics of the security and its sponsor. The Overall Risk Rating Score is aggregated and carried to two decimal places to generate the ETFG Red Diamond Risk Rating. ♦♦♦♦♦♦♦♦♦♦

**\*ETF Global 10 Green Diamond Reward Rating:** An ETF Global 10 Green Diamond Reward Rating reflects an ETF with the most attractive reward rating and a Green Diamond Reward Rating of 1 reflects an individual ETF carrying the least attractive reward rating. ETFG's Green Diamond Reward Rating System is calculated utilizing the ETFG proprietary Model measuring two primary reward categories: Fundamental and Behavioral. Fundamental and Behavioral are equally weighted and driven by ETFG's proprietary algorithms in 25 underlying fields. The Overall Rating Score is aggregated and carried to two decimal places to generate the Reward Rating. ♦♦♦♦♦♦♦♦♦♦

**\*About the ETFG<sup>SM</sup> Quant Model:** The universe of equity ETFs reviewed by ETFG<sup>SM</sup> Quant represents the broadest range of industry groups, sectors and geographic regions. The ETFG<sup>SM</sup> Quant model assigns a daily ranking to all relevant products using proprietary algorithms and employing dozens of industry metrics to gauge how likely an equity ETF will outperform the market in the foreseeable future. ETFG<sup>SM</sup> Quant evaluates four primary categories that drive the results of the model: Behavioral Finance (Technical Analysis & Sentiment), Fundamental Analysis, Global Themes and Quality. For detailed information regarding the ETFG<sup>SM</sup> Quant Model, please review the ETFG<sup>SM</sup> Quant White Paper at ([www.etfg.com/quant-white-paper](http://www.etfg.com/quant-white-paper)) or review all the Equity ETFs ranked by ETFG Quant at <http://www.etfg.com/research/quant>.

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