

ETFG Liquidation Watch List



Research Inquiries:

research@etfg.com
or
(412) 407-4444

Subscription Inquiries:

(212) 223-3834

www.etfg.com

Background: Unlike some other investment instruments, a key risk when investing in ETPs is “Liquidation Risk” – the risk of an ETP being liquidated by its sponsor. ETP liquidation can occur for a variety of reasons and this risk has become more pervasive as ETP sponsors have flooded the market with ETPs aimed at the perceived appetite of investors. Unfortunately, the market has often failed to absorb the supply of new ETPs.

“Liquidation” Watch: As part of ETF Global’s overall risk assessment for individual ETPs, ETFG identifies those ETPs that may be in jeopardy of termination in the foreseeable future. ETFG considers three primary factors to be the most indicative of a potential ETP liquidation:

- Current Assets Under Management of less than \$5 million
- Age - Excludes all ETPs in existence less than 2 years
- Negative, Trailing Twelve Month (TTM) Performance

For questions or inquiries regarding the ETF Global Liquidation Watch List, please call our research support desk at (412) 407-4444 or e-mail our research support team at research@etfg.com

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ETFG Liquidation Watch List - August 2018

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#	TKR	Name	Asset Class	ETFG Category	AUM	Inception	TTM
1	AGF	DB Agriculture Long ETN	Commodities	Agriculture	927,000	4/14/2008	-10.98%
2	ASHX	X-Trackers MSCI China A Inclusion Equity ETF	Equity	Size and Style	2,718,018	10/20/2015	-14.19%
3	BDD	DB Base Metals Double Long ETN	Commodities	Industrial Metals	2,387,880	6/16/2008	-4.38%
4	BOM	DB Base Metals Double Short ETN	Commodities	Industrial Metals	725,220	6/16/2008	-18.76%
5	CBON	VanEck Vectors ChinaAMC China Bond ETF	Fixed Income	Sovereign	4,506,000	11/10/2014	-0.16%
6	CHEP	AGFIQ US Market Neutral Value Fund	Equity	Strategy	1,167,500	9/13/2011	-8.32%
7	CHII	Global X China Industrials ETF	Equity	Sector	2,868,774	11/30/2009	-2.12%
8	CNHX	CSOP MSCI China A International Hedged ETF	Equity	Broad Equity	1,308,552	10/20/2015	-2.98%
9	CNSF	iShares Edge MSCI Multifactor Consumer Staples ETF	Equity	Sector	2,512,010	5/10/2016	-2.07%
10	DDG	ProShares Short Oil & Gas	Equity	Sector	1,559,250	6/10/2008	-19.26%
11	DDP	DB Commodity Short ETN	Commodities	Broad Commodities	454,500	4/28/2008	-18.18%
12	DEE	DB Commodity Double Short ETN	Commodities	Broad Commodities	379,500	4/28/2008	-28.57%
13	DFVL	iPath US Treasury 5 year Bull ETN	Fixed Income	U.S. Government	4,585,248	7/11/2011	-7.10%
14	DIVA	AGFIQ Hedged Dividend Income Fund	Equity	Strategy	2,356,000	1/15/2015	-6.21%
15	DLBL	iPath US Treasury Long Bond Bull ETN	Fixed Income	U.S. Government	4,346,156	8/9/2010	-2.75%
16	DPK	Direxion Daily Developed Markets Bear 3X Shares	Equity	Broad Equity	3,461,729	12/17/2008	-15.86%
17	DTUL	iPath US Treasury 2 year Bull ETN	Fixed Income	U.S. Government	3,917,623	8/9/2010	-11.91%
18	DYY	DB Commodity Double Long ETN	Commodities	Broad Commodities	1,538,446	4/28/2008	-5.69%
19	EFU	ProShares UltraShort MSCI EAFE	Equity	Broad Equity	3,118,654	10/23/2007	-12.14%
20	EURZ	Xtrackers Eurozone Equity ETF	Equity	Broad Equity	2,365,024	8/19/2015	-38.02%
21	FINZ	ProShares UltraPro Short Financial Select Sector	Equity	Sector	658,189	7/10/2012	-40.33%
22	FKO	First Trust South Korea AlphaDEX Fund	Equity	Broad Equity	2,538,051	4/18/2011	-8.59%
23	FUD	ETRACS CMCI Food Total Return ETN	Commodities	Agriculture	3,565,775	4/1/2008	-13.62%
24	FUE	ELEMENTS Linked to the MLCX Biofuels Index Total Return	Commodities	Agriculture	1,051,875	2/5/2008	-14.18%
25	FUT	ProShares Managed Futures Strategy ETF	Commodities	Absolute Returns	2,997,790	2/17/2016	-0.62%
26	FXSG	Invesco CurrencyShares Singapore Dollar Trust	Currency	Singapore Dollar	3,597,500	2/12/2013	-0.99%
27	GASX	Direxion Daily Natural Gas Related Bear 3x Shares	Equity	Sector	4,826,454	12/3/2015	-49.39%
28	GRU	ELEMENTS Linked to the MLCX Grains Index Total Return	Commodities	Agriculture	4,858,548	2/5/2008	-5.21%
29	HAHA	CSOP China CSI 300 A-H Dynamic ETF	Equity	Size and Style	1,428,557	10/20/2015	-6.08%
30	HEWW	iShares Currency Hedged MSCI Mexico ETF	Equity	Size and Style	1,981,000	6/29/2015	-8.07%
31	HEWY	iShares Currency Hedged MSCI South Korea ETF	Equity	Size and Style	1,415,500	6/29/2015	-4.12%
32	HYDD	Direxion Daily High Yield Bear 2x Shares	Fixed Income	Corporate	3,743,619	6/16/2016	-0.86%

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33	HYIH	X-trackers High Yield Corporate Bond - Interest Rate Hedged ETF	Fixed Income	Corporate	3,454,523	3/3/2015	-1.12%
34	INR	VanEck Vectors Rupee/USD ETN	Currency	Indian Rupee	1,295,354	3/14/2008	-1.56%
35	KEMP	KraneShares FTSE Emerging Markets Plus ETF	Equity	Broad Equity	2,490,552	2/12/2015	-0.28%
36	KFYP	KraneShare Zacks New China ETF	Equity	Strategy	4,800,796	7/22/2013	-18.78%
37	LTL	ProShares Ultra Telecommunications	Equity	Sector	2,835,367	3/25/2008	-25.87%
38	MIDZ	Direxion Daily Mid Cap Bear 3x Shares	Equity	Size and Style	2,969,291	1/8/2009	-35.24%
39	MZZ	ProShares UltraShort MidCap400	Equity	Size and Style	3,427,795	7/11/2006	-24.39%
40	PRME	First Trust Heitman Global Prime Real Estate ETF	Real Estate	Real Estate	1,000,750	11/12/2015	-1.31%
41	REW	ProShares UltraShort Technology	Equity	Sector	3,062,256	1/30/2007	-43.15%
42	RXD	ProShares UltraShort Health Care	Equity	Sector	882,545	1/30/2007	-25.87%
43	SBB	ProShares Short SmallCap600	Equity	Size and Style	3,619,759	1/23/2007	-18.43%
44	SBM	ProShares Short Basic Materials	Equity	Sector	1,734,810	3/16/2010	-11.87%
45	SCC	ProShares UltraShort Consumer Services	Equity	Sector	1,205,647	1/30/2007	-32.31%
46	SDD	ProShares UltraShort SmallCap600	Equity	Size and Style	2,085,112	1/23/2007	-36.28%
47	SFHY	WisdomTree Fundamental U.S. Short-Term High Yield Corporate Bond Fund	Fixed Income	Corporate	4,999,000	4/27/2016	-1.34%
48	SFIG	WisdomTree Fundamental U.S. Short-Term Corporate Bond Fund	Fixed Income	Corporate	4,865,000	4/27/2016	-2.24%
49	SIJ	ProShares UltraShort Industrials	Equity	Sector	2,476,967	1/30/2007	-26.32%
50	SMDD	ProShares UltraPro Short MidCap400	Equity	Size and Style	1,891,634	2/9/2010	-34.91%
51	SPUN	VanEck Vectors Global Spin-Off ETF	Equity	Strategy	3,940,000	6/9/2015	-15.20%
52	STPP	iPath US Treasury Steepener ETN	Fixed Income	Spreads	3,998,961	8/9/2010	-6.56%
53	SZK	ProShares UltraShort Consumer Goods	Equity	Sector	2,427,108	1/30/2007	-1.32%
54	SZO	DB Crude Oil Short ETN	Commodities	Energy	1,464,099	6/16/2008	-40.74%
55	TAGS	Teucrium Agricultural Fund	Commodities	Agriculture	1,600,543	3/28/2012	-12.14%
56	TVIZ	VelocityShares Daily 2x VIX Medium Term ETN	Multi Asset	Absolute Returns	4,317,133	11/29/2010	-33.70%
57	UAG	ETRACS CMCI Agriculture Total Return ETN	Commodities	Agriculture	3,054,270	4/1/2008	-13.61%
58	UBG	ETRACS CMCI Gold Total Return ETN	Commodities	Precious Metals	3,409,876	4/1/2008	-1.75%
59	UJB	ProShares Ultra High Yield	Fixed Income	Corporate	3,261,500	4/13/2011	-1.47%
60	URR	VanEck Vectors Double Long Euro ETN	Currency	Euro	1,520,545	5/6/2008	-7.01%
61	USAG	United States Agriculture Index Fund	Commodities	Agriculture	1,645,000	4/13/2012	-1.94%
62	USV	ETRACS CMCI Silver Total Return ETN	Commodities	Precious Metals	1,965,800	4/1/2008	-5.72%
63	UTLF	iShares Edge MSCI Multifactor Utilities ETF	Equity	Sector	2,599,990	5/10/2016	-3.81%
64	WDRW	Direxion Daily Regional Banks Bear 3x Shares	Equity	Sector	2,396,722	8/19/2015	-44.79%
65	WFHY	WisdomTree Fundamental U.S. High Yield Corporate Bond Fund	Fixed Income	Corporate	4,921,980	4/27/2016	-5.04%
66	WFIG	WisdomTree Fundamental U.S. Corporate Bond Fund	Fixed Income	Corporate	4,780,640	4/27/2016	-4.06%
67	WYDE	ProShares CDS Short North American HY Credit ETF	Fixed Income	Corporate	4,837,532	8/5/2014	-2.57%
68	XINA	SPDR MSCI China A Shares IMI ETF	Equity	Broad Equity	1,991,000	10/28/2015	-11.59%
69	YCL	ProShares Ultra Yen	Currency	Japanese Yen	2,834,298	11/24/2008	-6.48%

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