

ETFG Liquidation Watch List



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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 (212) 223-3834 or e-mail our research support team at research@etfg.com

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#	TKR	Name	Asset Class	ETFG Category	AUM	Inception	TTM
1	BOS	DB Base Metals Short ETN	Commodities	Industrial Metals	415,500	6/16/2008	-21.59%
2	CHEP	AGFiQ US Market Neutral Value Fund	Equity	Strategy	751,010	9/13/2011	-0.02%
3	DDG	ProShares Short Oil & Gas	Equity	Sector	1,157,955	6/10/2008	-42.70%
4	DUG	ProShares UltraShort Oil & Gas	Equity	Sector	3,098,145	1/30/2007	-69.79%
5	EFU	ProShares UltraShort MSCI EAFE	Equity	Broad Equity	1,482,161	10/23/2007	-25.00%
6	EMTY	ProShares Decline of the Retail Store ETF	Equity	Sector	2,202,015	11/14/2017	-37.88%
7	EWV	ProShares UltraShort MSCI Japan	Equity	Broad Equity	2,771,514	11/6/2007	-14.87%
8	FINU	ProShares UltraPro Financial Select Sector	Equity	Sector	3,980,040	7/10/2012	-59.10%
9	FLAG	Forensic Accounting Long-Short ETF	Equity	Size and Style	2,945,971	1/30/2013	-59.17%
10	FLLA	Franklin FTSE Latin America ETF	Equity	Broad Equity	2,007,600	10/10/2018	-6.86%
11	FNGD	BMO REX MicroSectors FANG Index 3X Inverse Leveraged ETN	Equity	Strategy	1,880,000	1/22/2018	-71.86%
12	FNGZ	MicroSectors FANG+ Index -2X Inverse Leveraged ETNs	Equity	Strategy	2,404,100	8/1/2018	-55.05%
13	IPOS	Renaissance International IPO ETF	Equity	Strategy	2,693,977	10/6/2014	-21.09%
14	JJA	iPath Series B Bloomberg Agriculture Subindex Total Return ETN	Commodities	Agriculture	3,361,751	1/17/2018	-55.22%
15	JJN	iPath Series B Bloomberg Nickel Subindex Total Return ETN	Commodities	Industrial Metals	4,123,247	1/17/2018	-58.93%
16	KFYP	KraneShare Zacks New China ETF	Equity	Strategy	3,146,724	7/22/2013	-3.59%
17	KOLD	ProShares UltraShort Bloomberg Natural Gas	Commodities	Energy	4,707,743	10/4/2011	-76.68%
18	MZZ	ProShares UltraShort MidCap400	Equity	Size and Style	3,471,517	7/11/2006	-43.54%
19	PGM	iPath Series B Bloomberg Platinum Subindex Total Return ETN	Commodities	Precious Metals	3,896,462	1/17/2018	-6.67%
20	PILL	Direxion Daily Pharmaceutical & Medical Bull 3X Shares	Equity	Sector	2,349,016	11/15/2017	-20.99%
21	PLTM	GraniteShares Platinum Trust	Commodities	Precious Metals	412,200	1/19/2018	-4.18%
22	PXUS	Principal International Multi-Factor Index ETF	Equity	Broad Equity	3,646,524	11/8/2017	-74.18%
23	QED	IQ Hedge Event-Driven Tracker ETF	Multi Asset	Absolute Returns	3,530,385	3/24/2015	-1.08%
24	REW	ProShares UltraShort Technology	Equity	Sector	2,826,591	1/30/2007	-55.50%
25	RXD	ProShares UltraShort Health Care	Equity	Sector	1,542,433	1/30/2007	-32.68%
26	SBB	ProShares Short SmallCap600	Equity	Size and Style	2,040,803	1/23/2007	-28.05%
27	SBM	ProShares Short Basic Materials	Equity	Sector	502,010	3/16/2010	-21.60%
28	SCC	ProShares UltraShort Consumer Services	Equity	Sector	568,998	1/30/2007	-28.49%
29	SDP	ProShares UltraShort Utilities	Equity	Sector	3,189,050	1/30/2007	-20.89%
30	SIJ	ProShares UltraShort Industrials	Equity	Sector	2,751,818	1/30/2007	-30.28%
31	TFLT	Global X TargetIncome Plus 2 ETF	Multi Asset	Asset Allocation	2,326,989	7/27/2018	-4.34%
32	UAG	ETRACS CMC Agriculture Total Return ETN	Commodities	Agriculture	3,215,310	4/1/2008	-3.62%

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33	UBR	ProShares Ultra MSCI Brazil Capped	Equity	Broad Equity	2,354,568	4/27/2010	-28.98%
34	YCL	ProShares Ultra Yen	Currency	Japanese Yen	4,911,306	11/24/2008	-16.27%

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