

ETFG Liquidation Watch List



Research Inquiries:
research@etfg.com

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

continued on next page

ETFG Liquidation Watch List - January 2022

ETFGlobal[®]

For Research Inquiries: research@etfg.com or (212) 223-3834

www.etfg.com

#	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	CHNA	Loncar China Biopharma ETF	Equity	Sector	2,675,780	8/14/2018	-17.82%
3	DDG	ProShares Short Oil & Gas	Equity	Sector	1,125,195	6/10/2008	-41.19%
4	DUG	ProShares UltraShort Oil & Gas	Equity	Sector	2,914,223	1/30/2007	-68.12%
5	EEMD	AAM S&P Emerging Markets High Dividend Value ETF	Equity	Strategy	3,229,320	11/28/2017	-0.64%
6	EFU	ProShares UltraShort MSCI EAFE	Equity	Broad Equity	1,341,902	10/23/2007	-24.58%
7	EMTY	ProShares Decline of the Retail Store ETF	Equity	Sector	2,142,944	11/14/2017	-37.39%
8	EUV	ProShares UltraShort MSCI Japan	Equity	Broad Equity	2,630,295	11/6/2007	-10.19%
9	FINU	ProShares UltraPro Financial Select Sector	Equity	Sector	3,980,040	7/10/2012	-59.10%
10	FLAG	Forensic Accounting Long-Short ETF	Equity	Size and Style	2,942,971	1/30/2013	-59.21%
11	FLIA	Franklin Liberty International Aggregate Bond ETF	Fixed Income	Broad Debt	4,898,000	5/30/2018	-4.13%
12	FLLA	Franklin FTSE Latin America ETF	Equity	Broad Equity	2,002,560	10/10/2018	-15.16%
13	FNGZ	MicroSectors FANG+ Index -2X Inverse Leveraged ETNs	Equity	Strategy	2,430,000	8/1/2018	-43.94%
14	FUT	ProShares Managed Futures Strategy ETF	Commodities	Absolute Returns	3,663,780	2/17/2016	-4.24%
15	IPOS	Renaissance International IPO ETF	Equity	Strategy	2,537,355	10/6/2014	-30.62%
16	JJA	iPath Series B Bloomberg Agriculture Subindex Total Return ETN	Commodities	Agriculture	3,472,141	1/17/2018	-58.06%
17	JJN	iPath Series B Bloomberg Nickel Subindex Total Return ETN	Commodities	Industrial Metals	4,304,124	1/17/2018	-58.47%
18	KFYP	KraneShare Zacks New China ETF	Equity	Strategy	2,941,372	7/22/2013	-6.37%
19	MZZ	ProShares UltraShort MidCap400	Equity	Size and Style	3,107,224	7/11/2006	-42.14%
20	PBEE	Invesco PureBeta FTSE Emerging Markets ETF	Equity	Broad Equity	2,741,347	9/22/2017	-3.18%
21	PGM	iPath Series B Bloomberg Platinum Subindex Total Return ETN	Commodities	Precious Metals	4,050,029	1/17/2018	-10.22%
22	PILL	Direxion Daily Pharmaceutical & Medical Bull 3X Shares	Equity	Sector	2,382,016	11/15/2017	-37.33%
23	PLTM	GraniteShares Platinum Trust	Commodities	Precious Metals	426,339	1/19/2018	-10.52%
24	PXUS	Principal International Multi-Factor Index ETF	Equity	Broad Equity	3,784,360	11/8/2017	-73.21%
25	QED	IQ Hedge Event-Driven Tracker ETF	Multi Asset	Absolute Returns	3,502,380	3/24/2015	-0.26%
26	REK	ProShares Short Real Estate	Real Estate	Real Estate	4,751,280	3/16/2010	-30.58%
27	REW	ProShares UltraShort Technology	Equity	Sector	2,688,537	1/30/2007	-53.61%
28	RXD	ProShares UltraShort Health Care	Equity	Sector	1,312,938	1/30/2007	-37.97%
29	SBB	ProShares Short SmallCap600	Equity	Size and Style	1,942,511	1/23/2007	-25.40%
30	SBM	ProShares Short Basic Materials	Equity	Sector	461,635	3/16/2010	-25.36%
31	SCC	ProShares UltraShort Consumer Services	Equity	Sector	547,025	1/30/2007	-25.84%
32	SDD	ProShares UltraShort SmallCap600	Equity	Size and Style	4,782,035	1/23/2007	-46.57%

www.etfg.com

33	<u>SDP</u>	ProShares UltraShort Utilities	Equity	Sector	2,645,862	1/30/2007	-33.14%
34	<u>SIJ</u>	ProShares UltraShort Industrials	Equity	Sector	2,454,843	1/30/2007	-34.31%
35	<u>SMDD</u>	ProShares UltraPro Short MidCap400	Equity	Size and Style	4,583,659	2/9/2010	-58.01%
36	<u>TFLT</u>	Global X TargetIncome Plus 2 ETF	Multi Asset	Asset Allocation	2,326,989	7/27/2018	-5.04%
37	<u>UBR</u>	ProShares Ultra MSCI Brazil Capped	Equity	Broad Equity	2,526,350	4/27/2010	-39.03%
38	<u>YCL</u>	ProShares Ultra Yen	Currency	Japanese Yen	4,727,871	11/24/2008	-20.94%

continued on next page

Disclaimers

Assumptions, opinions and estimates constitute our judgment as of the date of this material and are subject to change without notice. ETF Global LLC (“ETFG”) and its affiliates and any third-party providers, as well as their directors, officers, shareholders, employees or agents (collectively ETFG Parties) do not guarantee the accuracy, completeness, adequacy or timeliness of any information, including ratings and rankings and are not responsible for errors and omissions or for the results obtained from the use of such information and ETFG Parties shall have no liability for any errors, omissions, or interruptions therein, regardless of the cause, or for the results obtained from the use of such information. ETFG PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO ANY WARRANTIES OF MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. In no event shall ETFG Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of the information contained in this document even if advised of the possibility of such damages.

ETFG ratings and rankings are statements of opinion as of the date they are expressed and not statements of fact or recommendations to purchase, hold, or sell any securities or to make any investment decisions. ETFG ratings and rankings should not be relied on when making any investment or other business decision. ETFG’s opinions and analyses do not address the suitability of any security. ETFG does not act as a fiduciary or an investment advisor. While ETFG has obtained information from sources they believe to be reliable, ETFG does not perform an audit or undertake any duty of due diligence or independent verification of any information it receives.

ETFG keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain business units of ETFG may have information that is not available to other ETFG business units. ETFG has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process. ETFG may receive compensation for its ratings and certain analyses. ETFG reserves the right to disseminate its opinions and analyses. At times, ETFG’s public ratings and analyses are made available on its Websites, www.etfg.com (free of charge) and may be distributed through other means, including via ETFG publications and third party redistributors.

This material is not intended as an offer or solicitation for the purchase or sale of any security or other financial instrument. Securities, financial instruments or strategies mentioned herein may not be suitable for all investors. Any opinions expressed herein are given in good faith, are subject to change without notice, and are only correct as of the stated date of their issue. Prices, values, or income from any securities or investments mentioned in this report may fall against the interests of the investor and the investor may get back less than the amount invested. Where an investment is described as being likely to yield income, please note that the amount of income that the investor will receive from such an investment may fluctuate. Where an investment or security is denominated in a different currency to the investor’s currency of reference, changes in rates of exchange may have an adverse effect on the value, price or income of or from that investment to the investor.

The information contained in this report does not constitute advice on the tax consequences of making any particular investment decision. This material does not take into account your particular investment objectives, financial situations or needs and is not intended as a recommendation of particular securities, financial instruments or strategies to you nor is it considered to be investment advice. Before acting on any recommendation in this material, you should consider whether it is suitable for your particular circumstances and, if necessary, seek professional advice.

This publication has been prepared for general guidance on matters of interest only and does not constitute professional advice. You should not act upon the information contained in this publication without obtaining specific professional advice. No representation or warranty (express or implied) is given as to the accuracy or completeness of the information contained in this publication, and, to the extent permitted by law, ETF Global does not accept or assume any liability, responsibility or duty of care for any consequences of you or anyone else acting, or refraining to act, in reliance on the information contained in this publication or for any decision based on it.