

# 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 (412) 407-4444 or e-mail our research support team at research@etfg.com

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# ETFG Liquidation Watch List - June 2018

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#	TKR	Name	Asset Class	ETFG Category	AUM	Inception	TTM
1	BOM	DB Base Metals Double Short ETN	Commodities	Industrial Metals	553,000	6/16/2008	<b>-46.93%</b>
2	BOS	DB Base Metals Short ETN	Commodities	Industrial Metals	555,900	6/16/2008	<b>-17.87%</b>
3	CHEP	AGFiQ US Market Neutral Value Fund	Equity	Strategy	1,211,500	9/13/2011	<b>-2.10%</b>
4	CNSF	iShares Edge MSCI Multifactor Consumer Staples ETF	Equity	Sector	2,367,000	5/10/2016	<b>-8.86%</b>
5	DBMX	Deutsche X-trackers MSCI Mexico Hedged Equity Fund	Equity	Broad Equity	887,518	1/23/2014	<b>-13.46%</b>
6	DDG	ProShares Short Oil & Gas	Equity	Sector	1,602,750	6/10/2008	<b>-18.78%</b>
7	DDP	DB Commodity Short ETN	Commodities	Broad Commodities	488,158	4/28/2008	<b>-5.23%</b>
8	DFVL	iPath US Treasury 5 year Bull ETN	Fixed Income	U.S. Government	4,585,248	7/11/2011	<b>-6.51%</b>
9	DIVA	AGFiQ Hedged Dividend Income Fund	Equity	Strategy	2,385,000	1/15/2015	<b>-6.32%</b>
10	DLBL	iPath US Treasury Long Bond Bull ETN	Fixed Income	U.S. Government	4,346,156	8/9/2010	<b>-2.75%</b>
11	DPK	Direxion Daily Developed Markets Bear 3X Shares	Equity	Broad Equity	3,460,533	12/17/2008	<b>-23.15%</b>
12	DTUL	iPath US Treasury 2 year Bull ETN	Fixed Income	U.S. Government	3,917,623	8/9/2010	<b>-11.81%</b>
13	EFU	ProShares UltraShort MSCI EAFE	Equity	Broad Equity	3,137,481	10/23/2007	<b>-16.22%</b>
14	EURZ	Deutsche Xtrackers Eurozone Equity ETF	Equity	Broad Equity	2,366,544	8/19/2015	<b>-37.98%</b>
15	FINZ	ProShares UltraPro Short Financial Select Sector	Equity	Sector	722,707	7/10/2012	<b>-48.59%</b>
16	FUD	ETRACS CMCI Food Total Return ETN	Commodities	Agriculture	3,943,100	4/1/2008	<b>-2.34%</b>
17	FUE	ELEMENTS Linked to the MLCX Biofuels Index Total Return	Commodities	Agriculture	1,169,600	2/5/2008	<b>-6.90%</b>
18	FUT	ProShares Managed Futures Strategy ETF	Commodities	Absolute Returns	2,976,040	2/17/2016	<b>-3.34%</b>
19	GDXS	Proshares Ultrashort Gold Miners	Equity	Sector	2,330,957	2/12/2015	<b>-10.65%</b>
20	HEUV	iShares Edge MSCI Min Vol Europe Currency Hedged ETF	Equity	Broad Equity	2,512,980	10/29/2015	<b>-1.34%</b>
21	HEWW	iShares Currency Hedged MSCI Mexico ETF	Equity	Size and Style	1,827,000	6/29/2015	<b>-13.00%</b>
22	HYIH	Deutsche X-trackers High Yield Corporate Bond - Interest Rate He	Fixed Income	Corporate	3,379,673	3/3/2015	<b>-3.85%</b>
23	INR	VanEck Vectors Rupee/USD ETN	Currency	Indian Rupee	1,283,000	3/14/2008	<b>-1.94%</b>
24	LALT	PowerShares Multi-Strategy Alternative Portfolio	Multi Asset	Absolute Returns	4,363,385	5/29/2014	<b>-0.52%</b>
25	LTL	ProShares Ultra Telecommunications	Equity	Sector	2,738,250	3/25/2008	<b>-32.88%</b>
26	MIDZ	Direxion Daily Mid Cap Bear 3x Shares	Equity	Size and Style	3,069,765	1/8/2009	<b>-35.64%</b>
27	MRGR	ProShares Merger ETF	Equity	Strategy	4,460,036	12/11/2012	<b>-0.34%</b>
28	MZZ	ProShares UltraShort MidCap400	Equity	Size and Style	3,496,875	7/11/2006	<b>-26.83%</b>
29	REW	ProShares UltraShort Technology	Equity	Sector	3,095,156	1/30/2007	<b>-44.47%</b>
30	RXD	ProShares UltraShort Health Care	Equity	Sector	1,015,393	1/30/2007	<b>-26.47%</b>
31	SBB	ProShares Short SmallCap600	Equity	Size and Style	3,749,524	1/23/2007	<b>-18.23%</b>
32	SBM	ProShares Short Basic Materials	Equity	Sector	1,742,000	3/16/2010	<b>-16.37%</b>

33	SCC	ProShares UltraShort Consumer Services	Equity	Sector	1,321,120	1/30/2007	-24.24%
34	SDD	ProShares UltraShort SmallCap600	Equity	Size and Style	2,263,638	1/23/2007	-36.01%
35	SFHY	WisdomTree Fundamental U.S. Short-Term High Yield Corporate B	Fixed Income	Corporate	4,946,000	4/27/2016	-2.27%
36	SFIG	WisdomTree Fundamental U.S. Short-Term Corporate Bond Fund	Fixed Income	Corporate	4,866,010	4/27/2016	-2.14%
37	SIJ	ProShares UltraShort Industrials	Equity	Sector	2,580,195	1/30/2007	-26.41%
38	SIZ	AGFiQ US Market Neutral Size Fund	Equity	Strategy	1,998,000	9/7/2011	-3.80%
39	SMDD	ProShares UltraPro Short MidCap400	Equity	Size and Style	1,924,437	2/9/2010	-37.90%
40	SSG	ProShares UltraShort Semiconductors	Equity	Sector	4,661,571	1/30/2007	-54.02%
41	STPP	iPath US Treasury Steepener ETN	Fixed Income	Spreads	4,212,930	8/9/2010	-1.49%
42	SZO	DB Crude Oil Short ETN	Commodities	Energy	1,567,293	6/16/2008	-34.67%
43	TAGS	Teucrium Agricultural Fund	Commodities	Agriculture	1,740,796	3/28/2012	-1.86%
44	TVIZ	VelocityShares Daily 2x VIX Medium Term ETN	Multi Asset	Absolute Returns	4,713,293	11/29/2010	-46.82%
45	UBC	ETRACS CMCI Livestock Total Return ETN	Commodities	Agriculture	2,363,387	4/1/2008	-11.32%
46	UJB	ProShares Ultra High Yield	Fixed Income	Corporate	3,198,500	4/13/2011	-0.65%
47	USV	ETRACS CMCI Silver Total Return ETN	Commodities	Precious Metals	2,072,140	4/1/2008	-7.74%
48	VIIZ	VelocityShares VIX Medium Term ETN	Multi Asset	Absolute Returns	745,637	11/29/2010	-22.08%
49	WDRW	Direxion Daily Regional Banks Bear 3x Shares	Equity	Sector	2,147,742	8/19/2015	-56.43%
50	WFHY	WisdomTree Fundamental U.S. High Yield Corporate Bond Fund	Fixed Income	Corporate	4,914,000	4/27/2016	-4.82%
51	WFIG	WisdomTree Fundamental U.S. Corporate Bond Fund	Fixed Income	Corporate	4,751,000	4/27/2016	-3.53%
52	WYDE	ProShares CDS Short North American HY Credit ETF	Fixed Income	Corporate	4,894,533	8/5/2014	-2.60%
53	YCL	ProShares Ultra Yen	Currency	Japanese Yen	2,964,720	11/24/2008	-0.98%

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