

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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ETFG Liquidation Watch List - June 2021

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#	TKR	Name	Asset Class	ETFG Category	AUM	Inception	TTM
1	BAR	Graniteshares Gold Trust	Commodities	Precious Metals	1,716,000	8/31/2017	-88.06%
2	BCD	Aberdeen Standard Bloomberg All Commodity Longer Dated Strat	Commodities	Broad Commodities	3,439,538	3/27/2017	-5.45%
3	BDRY	Breakwave Dry Bulk Shipping ETF	Multi Asset	Absolute Returns	1,890,378	3/22/2018	-13.06%
4	CBON	VanEck Vectors ChinaAMC China Bond ETF	Fixed Income	Sovereign	4,472,000	11/10/2014	-2.23%
5	CHIE	Global X MSCI China Energy ETF	Equity	Sector	1,457,728	12/15/2009	-15.18%
6	CHII	Global X MSCI China Industrials ETF	Equity	Sector	2,615,706	11/30/2009	-6.47%
7	CHIM	Global X MSCI China Materials ETF	Equity	Sector	3,871,219	1/12/2010	-2.06%
8	DFVS	iPath US Treasury 5 year Bear ETN	Fixed Income	U.S. Government	892,609	7/11/2011	-24.13%
9	DIVA	AGFiQ Hedged Dividend Income Fund	Equity	Strategy	2,417,460	1/15/2015	-1.05%
10	EEMD	AAM S&P Emerging Markets High Dividend Value ETF	Equity	Strategy	2,149,416	11/28/2017	-8.32%
11	EFU	ProShares UltraShort MSCI EAFE	Equity	Broad Equity	2,747,186	10/23/2007	-25.24%
12	EMBH	iShares Interest Rate Hedged Emerging Markets Bond ETF	Fixed Income	Broad Debt	4,970,000	7/22/2015	-1.28%
13	EUV	ProShares UltraShort MSCI Japan	Equity	Broad Equity	4,647,597	11/6/2007	-25.21%
14	FTXN	First Trust Nasdaq Oil & Gas ETF	Equity	Sector	2,971,310	9/20/2016	-17.69%
15	FUE	ELEMENTS Linked to the MLCX Biofuels Index Total Return	Commodities	Agriculture	1,045,500	2/5/2008	-6.18%
16	FUT	ProShares Managed Futures Strategy ETF	Commodities	Absolute Returns	2,871,796	2/17/2016	-3.54%
17	GRU	ELEMENTS Linked to the MLCX Grains Index Total Return	Commodities	Agriculture	4,156,140	2/5/2008	-6.55%
18	HEWW	iShares Currency Hedged MSCI Mexico ETF	Equity	Size and Style	1,625,940	6/29/2015	-4.87%
19	JJS	iPath Series B Bloomberg Softs Subindex Total Return ETN	Commodities	Agriculture	1,973,714	1/17/2018	-5.63%
20	JJT	iPath Series B Bloomberg Tin Subindex Total Return ETN	Commodities	Industrial Metals	1,760,237	1/17/2018	-18.26%
21	LD	iPath Bloomberg Lead Subindex Total Return ETN	Commodities	Industrial Metals	345,205	6/24/2008	-10.89%
22	MLPY	Morgan Stanley Cushing MLP High Income Index ETN	Equity	Sector	4,278,197	3/16/2011	-24.43%
23	MZZ	ProShares UltraShort MidCap400	Equity	Size and Style	2,834,342	7/11/2006	-24.14%
24	PLTM	GraniteShares Platinum Trust	Commodities	Precious Metals	429,291	1/19/2018	-87.99%
25	REW	ProShares UltraShort Technology	Equity	Sector	2,629,491	1/30/2007	-56.01%
26	RXD	ProShares UltraShort Health Care	Equity	Sector	589,190	1/30/2007	-29.87%
27	SBB	ProShares Short SmallCap600	Equity	Size and Style	3,558,412	1/23/2007	-10.31%
28	SBM	ProShares Short Basic Materials	Equity	Sector	1,755,890	3/16/2010	-9.42%
29	SCC	ProShares UltraShort Consumer Services	Equity	Sector	761,869	1/30/2007	-33.52%
30	SDD	ProShares UltraShort SmallCap600	Equity	Size and Style	1,944,319	1/23/2007	-21.43%
31	SDP	ProShares UltraShort Utilities	Equity	Sector	2,765,472	1/30/2007	-37.41%
32	SIJ	ProShares UltraShort Industrials	Equity	Sector	1,643,821	1/30/2007	-34.41%

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33	SMDD	ProShares UltraPro Short MidCap400	Equity	Size and Style	1,325,237	2/9/2010	-36.23%
34	SSG	ProShares UltraShort Semiconductors	Equity	Sector	4,287,928	1/30/2007	-59.25%
35	SZK	ProShares UltraShort Consumer Goods	Equity	Sector	1,636,836	1/30/2007	-35.45%
36	TAGS	Teucrium Agricultural Fund	Commodities	Agriculture	1,455,984	3/28/2012	-6.76%
37	TECS	Direxion Daily Technology Bear 3X Shares	Equity	Sector	4,805,508	12/17/2008	-74.10%
38	UNL	United States 12 Month Natural Gas Fund LP	Commodities	Energy	4,962,750	11/18/2009	-25.25%
39	USAI	American Energy Independence ETF	Equity	Sector	3,362,679	12/13/2017	-5.35%
40	USOI	X-Links Crude Oil Shares Covered Call ETN	Multi Asset	Asset Allocation	3,566,894	4/25/2017	-17.86%
41	XWEB	SPDR S&P Internet ETF	Equity	Sector	4,361,255	6/27/2016	-0.90%
42	YCL	ProShares Ultra Yen	Currency	Japanese Yen	2,712,546	11/24/2008	-4.74%

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