

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 - March 2022

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#	TKR	Name	Asset Class	ETFG Category	AUM	Inception	TTM
1	AIQ	AI Powered International Equity ETF	Equity	Broad Equity	4,420,140	6/6/2018	-7.85%
2	BOS	DB Base Metals Short ETN	Commodities	Industrial Metals	415,500	6/16/2008	-21.59%
3	CHII	Global X MSCI China Industrials ETF	Equity	Sector	2,414,153	11/30/2009	-0.07%
4	CHIM	Global X MSCI China Materials ETF	Equity	Sector	3,743,891	1/12/2010	-3.21%
5	CHNA	Loncar China Biopharma ETF	Equity	Sector	2,229,990	8/14/2018	-41.12%
6	DDG	ProShares Short Oil & Gas	Equity	Sector	883,388	6/10/2008	-40.01%
7	DDJP	WisdomTree Dynamic Currency Hedged Japan Equity Fund	Equity	Broad Equity	3,421,000	1/7/2016	-8.53%
8	DWMC	AdvisorShares Dorsey Wright Micro-Cap ETF	Equity	Size and Style	2,643,000	7/10/2018	-0.42%
9	EEMD	AAM S&P Emerging Markets High Dividend Value ETF	Equity	Strategy	3,212,115	11/28/2017	-3.46%
10	EFU	ProShares UltraShort MSCI EAFE	Equity	Broad Equity	1,554,407	10/23/2007	-9.15%
11	EKAR	Innovation Shares NextGen Vehicles & Technology ETF	Equity	Strategy	1,914,345	2/13/2018	-3.57%
12	EMTY	ProShares Decline of the Retail Store ETF	Equity	Sector	2,405,926	11/14/2017	-17.81%
13	ERY	Direxion Daily Energy Bear 3X Shares	Equity	Sector	3,654,320	11/6/2008	-67.20%
14	EURZ	Xtrackers Eurozone Equity ETF	Equity	Broad Equity	2,411,694	8/19/2015	-2.52%
15	FDNI	First Trust Dow Jones International Internet ETF	Equity	Sector	4,226,561	11/5/2018	-43.17%
16	FINU	ProShares UltraPro Financial Select Sector	Equity	Sector	3,980,040	7/10/2012	-4.33%
17	FLAG	Forensic Accounting Long-Short ETF	Equity	Size and Style	2,954,970	1/30/2013	-59.04%
18	FLGR	Franklin FTSE Germany ETF	Equity	Broad Equity	4,536,000	11/2/2017	-9.35%
19	FLIA	Franklin Liberty International Aggregate Bond ETF	Fixed Income	Broad Debt	4,814,000	5/30/2018	-3.87%
20	FNGZ	MicroSectors FANG+ Index -2X Inverse Leveraged ETNs	Equity	Strategy	2,430,000	8/1/2018	-32.31%
21	FPXE	First Trust IPOX Europe Equity Opportunities ETF	Equity	Broad Equity	2,490,050	10/4/2018	-14.47%
22	FUT	ProShares Managed Futures Strategy ETF	Commodities	Absolute Returns	3,739,239	2/17/2016	-5.02%
23	HJPX	iShares Currency Hedged JPX-Nikkei 400 ETF	Equity	Broad Equity	3,346,160	9/29/2015	-1.16%
24	IDIV	US Equity Cumulative Dividends Fund-Series 2027	Multi Asset	Asset Allocation	2,954,133	2/5/2018	-25.38%
25	IPOS	Renaissance International IPO ETF	Equity	Strategy	2,117,861	10/6/2014	-42.56%
26	ISEM	Invesco Strategic Emerging Markets ETF	Equity	Size and Style	2,682,037	9/12/2018	-7.36%
27	JJA	iPath Series B Bloomberg Agriculture Subindex Total Return ETN	Commodities	Agriculture	4,010,625	1/17/2018	-55.36%
28	KFYP	KraneShare Zacks New China ETF	Equity	Strategy	2,969,881	7/22/2013	-9.94%
29	MZZ	ProShares UltraShort MidCap400	Equity	Size and Style	3,470,597	7/11/2006	-22.24%
30	PBDM	Invesco PureBeta FTSE Developed ex-North America ETF	Equity	Broad Equity	2,716,027	9/22/2017	-2.25%
31	PBEE	Invesco PureBeta FTSE Emerging Markets ETF	Equity	Broad Equity	2,672,827	9/22/2017	-10.16%
32	PBSM	Invesco PureBeta MSCI USA Small Cap ETF	Equity	Size and Style	3,646,516	9/22/2017	-1.62%

33	PGM	iPath Series B Bloomberg Platinum Subindex Total Return ETN	Commodities	Precious Metals	4,376,287	1/17/2018	-13.78%
34	PILL	Direxion Daily Pharmaceutical & Medical Bull 3X Shares	Equity	Sector	1,918,513	11/15/2017	-52.19%
35	PLTM	GraniteShares Platinum Trust	Commodities	Precious Metals	461,250	1/19/2018	-12.17%
36	PXUS	Principal International Multi-Factor Index ETF	Equity	Broad Equity	3,508,253	11/8/2017	-75.16%
37	QED	IQ Hedge Event-Driven Tracker ETF	Multi Asset	Absolute Returns	3,359,655	3/24/2015	-6.03%
38	RTL	Pacer Benchmark Retail Real Estate SCTR ETF	Real Estate	Real Estate	704,000	5/15/2018	-52.21%
39	RXD	ProShares UltraShort Health Care	Equity	Sector	1,548,511	1/30/2007	-26.12%
40	SBB	ProShares Short SmallCap600	Equity	Size and Style	2,045,942	1/23/2007	-8.96%
41	SCC	ProShares UltraShort Consumer Services	Equity	Sector	667,322	1/30/2007	-6.33%
42	SDGA	Impact Shares Sustainable Development Goals Global Equity ETF	Equity	Broad Equity	2,523,591	9/20/2018	-1.12%
43	SDP	ProShares UltraShort Utilities	Equity	Sector	2,884,318	1/30/2007	-35.08%
44	SFIG	WisdomTree Fundamental U.S. Short-Term Corporate Bond Fund	Fixed Income	Corporate	4,952,520	4/27/2016	-3.77%
45	SIJ	ProShares UltraShort Industrials	Equity	Sector	2,967,135	1/30/2007	-14.74%
46	TFIV	Global X TargetIncome 5 ETF	Multi Asset	Asset Allocation	2,364,571	7/27/2018	-0.17%
47	TFLT	Global X TargetIncome Plus 2 ETF	Multi Asset	Asset Allocation	2,326,989	7/27/2018	-1.82%
48	UJB	ProShares Ultra High Yield	Fixed Income	Corporate	3,658,815	4/13/2011	-0.70%
49	VSL	Volshares Large Cap ETF	Equity	Size and Style	918,142	2/22/2018	-3.68%
50	YCL	ProShares Ultra Yen	Currency	Japanese Yen	4,723,582	11/24/2008	-15.60%

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