

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	AIQ	AI Powered International Equity ETF	Equity	Broad Equity	4,134,765	6/6/2018	-18.17%
2	BDRY	Breakwave Dry Bulk Shipping ETF	Multi Asset	Absolute Returns	4,833,859	3/22/2018	-10.54%
3	BOS	DB Base Metals Short ETN	Commodities	Industrial Metals	415,500	6/16/2008	-21.59%
4	CBON	VanEck Vectors ChinaAMC China Bond ETF	Fixed Income	Sovereign	4,688,740	11/10/2014	-2.66%
5	CHII	Global X MSCI China Industrials ETF	Equity	Sector	2,003,920	11/30/2009	-19.52%
6	CHIM	Global X MSCI China Materials ETF	Equity	Sector	3,070,362	1/12/2010	-17.69%
7	CHNA	Loncar China Biopharma ETF	Equity	Sector	1,821,500	8/14/2018	-55.99%
8	DDG	ProShares Short Oil & Gas	Equity	Sector	806,918	6/10/2008	-41.14%
9	DDJP	WisdomTree Dynamic Currency Hedged Japan Equity Fund	Equity	Broad Equity	3,080,000	1/7/2016	-17.87%
10	DFVS	iPath US Treasury 5 year Bear ETN	Fixed Income	U.S. Government	1,884,420	7/11/2011	-2.58%
11	DWMC	AdvisorShares Dorsey Wright Micro-Cap ETF	Equity	Size and Style	2,564,250	7/10/2018	-4.79%
12	EEMD	AAM S&P Emerging Markets High Dividend Value ETF	Equity	Strategy	3,097,500	11/28/2017	-12.15%
13	EKAR	Innovation Shares NextGen Vehicles & Technology ETF	Equity	Strategy	1,658,091	2/13/2018	-16.72%
14	EMTY	ProShares Decline of the Retail Store ETF	Equity	Sector	2,323,035	11/14/2017	-6.71%
15	ERY	Direxion Daily Energy Bear 3X Shares	Equity	Sector	2,996,988	11/6/2008	-68.20%
16	EURZ	Xtrackers Eurozone Equity ETF	Equity	Broad Equity	2,077,531	8/19/2015	-23.81%
17	FDNI	First Trust Dow Jones International Internet ETF	Equity	Sector	3,580,548	11/5/2018	-49.08%
18	FINU	ProShares UltraPro Financial Select Sector	Equity	Sector	3,980,040	7/10/2012	-0.40%
19	FLAG	Forensic Accounting Long-Short ETF	Equity	Size and Style	2,972,970	1/30/2013	-58.79%
20	FLFR	Franklin FTSE France ETF	Equity	Broad Equity	2,657,670	11/2/2017	-13.52%
21	FLGR	Franklin FTSE Germany ETF	Equity	Broad Equity	4,066,000	11/2/2017	-25.38%
22	FLIA	Franklin Liberty International Aggregate Bond ETF	Fixed Income	Broad Debt	4,696,000	5/30/2018	-6.04%
23	FLLA	Franklin FTSE Latin America ETF	Equity	Broad Equity	2,224,910	10/10/2018	-7.57%
24	FLRU	Franklin FTSE Russia ETF	Equity	Broad Equity	4,550,000	2/6/2018	-67.03%
25	FLSW	Franklin FTSE Switzerland ETF	Equity	Broad Equity	3,188,940	2/6/2018	-0.28%
26	FLZA	Franklin FTSE South Africa ETF	Equity	Broad Equity	2,579,740	10/10/2018	-5.65%
27	FNGZ	MicroSectors FANG+ Index -2X Inverse Leveraged ETNs	Equity	Strategy	2,430,000	8/1/2018	-24.50%
28	FPXE	First Trust IPOX Europe Equity Opportunities ETF	Equity	Broad Equity	2,201,574	10/4/2018	-27.63%
29	FTXR	First Trust Nasdaq Transportation ETF	Equity	Sector	2,888,058	9/20/2016	-13.85%
30	HJPX	iShares Currency Hedged JPX-Nikkei 400 ETF	Equity	Broad Equity	3,390,450	9/29/2015	-1.25%
31	IDIV	US Equity Cumulative Dividends Fund-Series 2027	Multi Asset	Asset Allocation	2,540,255	2/5/2018	-18.56%
32	IDMO	Invesco S&P International Developed Momentum ETF	Equity	Broad Equity	3,251,030	2/24/2012	-4.97%

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33	IPOS	Renaissance International IPO ETF	Equity	Strategy	1,787,578	10/6/2014	-51.21%
34	ISDX	Invesco Strategic Developed ex-US ETF	Equity	Size and Style	2,887,029	9/12/2018	-5.42%
35	ISEM	Invesco Strategic Emerging Markets ETF	Equity	Size and Style	2,439,144	9/12/2018	-18.80%
36	IUSS	Invesco Strategic US Small Company ETF	Equity	Size and Style	3,492,035	9/12/2018	-7.94%
37	JJA	iPath Series B Bloomberg Agriculture Subindex Total Return ETN	Commodities	Agriculture	4,806,936	1/17/2018	-51.28%
38	KFYP	KraneShare Zacks New China ETF	Equity	Strategy	2,631,245	7/22/2013	-17.87%
39	KMED	KraneShares Emerging Markets Healthcare Index ETF	Equity	Sector	4,456,962	8/29/2018	-38.03%
40	KOLD	ProShares UltraShort Bloomberg Natural Gas	Commodities	Energy	4,571,287	10/4/2011	-74.23%
41	LTL	ProShares Ultra Telecommunications	Equity	Sector	942,430	3/25/2008	-21.54%
42	NACP	Impact Shares NAACP Minority Empowerment ETF	Equity	Strategy	3,182,197	7/17/2018	-5.49%
43	PBDM	Invesco PureBeta FTSE Developed ex-North America ETF	Equity	Broad Equity	2,533,955	9/22/2017	-13.52%
44	PBEE	Invesco PureBeta FTSE Emerging Markets ETF	Equity	Broad Equity	2,443,954	9/22/2017	-18.83%
45	PBSM	Invesco PureBeta MSCI USA Small Cap ETF	Equity	Size and Style	3,358,434	9/22/2017	-15.08%
46	PBUS	Invesco PureBeta MSCI USA ETF	Equity	Size and Style	4,124,351	9/22/2017	-3.75%
47	PEXL	Pacer US Export Leaders ETF	Equity	Strategy	1,911,630	7/23/2018	-6.53%
48	PGM	iPath Series B Bloomberg Platinum Subindex Total Return ETN	Commodities	Precious Metals	4,051,363	1/17/2018	-20.56%
49	PILL	Direxion Daily Pharmaceutical & Medical Bull 3X Shares	Equity	Sector	1,611,011	11/15/2017	-49.24%
50	PLTM	GraniteShares Platinum Trust	Commodities	Precious Metals	413,163	1/19/2018	-22.65%
51	PSMB	Invesco Balanced Multi-Asset Allocation ETF	Multi Asset	Asset Allocation	3,088,015	2/23/2017	-5.51%
52	PSMM	Invesco Moderately Conservative Multi-Asset Allocation ETF	Multi Asset	Asset Allocation	4,275,914	2/23/2017	-6.11%
52	PXUS	Principal International Multi-Factor Index ETF	Equity	Broad Equity	3,273,142	11/8/2017	-76.83%
54	QED	IQ Hedge Event-Driven Tracker ETF	Multi Asset	Absolute Returns	3,226,905	3/24/2015	-9.58%
55	RTL	Pacer Benchmark Retail Real Estate SCTR ETF	Real Estate	Real Estate	747,000	5/15/2018	-49.29%
56	RXD	ProShares UltraShort Health Care	Equity	Sector	1,533,129	1/30/2007	-14.11%
57	SDGA	Impact Shares Sustainable Development Goals Global Equity ETF	Equity	Broad Equity	2,360,802	9/20/2018	-13.02%
58	SDP	ProShares UltraShort Utilities	Equity	Sector	2,562,736	1/30/2007	-24.28%
59	SFIG	WisdomTree Fundamental U.S. Short-Term Corporate Bond Fund	Fixed Income	Corporate	4,780,000	4/27/2016	-7.08%
60	SPXN	Proshares S&P 500 EX-Financials ETF	Equity	Size and Style	2,178,612	9/22/2015	-1.80%
61	SPXT	ProShares S&P 500 Ex-Technology ETF	Equity	Size and Style	4,283,615	9/22/2015	-2.37%
62	SPXV	Proshares S&P 500 EX-Health Care ETF	Equity	Size and Style	2,145,778	9/22/2015	-3.32%
63	SQLV	Legg Mason Small-Cap Quality Value ETF	Equity	Size and Style	3,585,124	7/12/2017	-2.88%
64	TFIV	Global X TargetIncome 5 ETF	Multi Asset	Asset Allocation	2,364,571	7/27/2018	-2.39%
65	TFLT	Global X TargetIncome Plus 2 ETF	Multi Asset	Asset Allocation	2,326,989	7/27/2018	-1.42%
66	UBR	ProShares Ultra MSCI Brazil Capped	Equity	Broad Equity	3,353,578	4/27/2010	-13.19%
67	UJB	ProShares Ultra High Yield	Fixed Income	Corporate	3,271,650	4/13/2011	-13.64%
68	VETS	Pacer Military Times Best Employers ETF	Equity	Strategy	3,862,000	4/10/2018	-0.02%
69	VSL	Volshares Large Cap ETF	Equity	Size and Style	905,700	2/22/2018	-14.71%

70	WFIG	WisdomTree Fundamental U.S. Corporate Bond Fund	Fixed Income	Corporate	4,608,500	4/27/2016	-12.81%
71	WOMN	Impact Shares YWCA Womens Empowerment ETF	Equity	Strategy	3,016,318	8/27/2018	-5.81%
72	YCL	ProShares Ultra Yen	Currency	Japanese Yen	3,691,602	11/24/2008	-30.94%

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