



>First Look ETF

NOV 2019

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L'homme, Alexander Calder (1967, outdoor sculpture in Montreal)

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New 2019 ETPs Yearly Totals

Month	Count
JAN	23
FEB	9
MAR	19
APR	31
MAY	27
JUN	14
JUL	15
AUG	4
SEP	28
OCT	29
NOV	
DEC	
YTD Total Launches	199
YTD Total Closures	84
YTD Net Launches	115

The pace of new ETP launches this year (199 through October 2019) is at its highest level compared to the past three years. Before breaking out the champagne, there are big-time caveats to these gross figures.

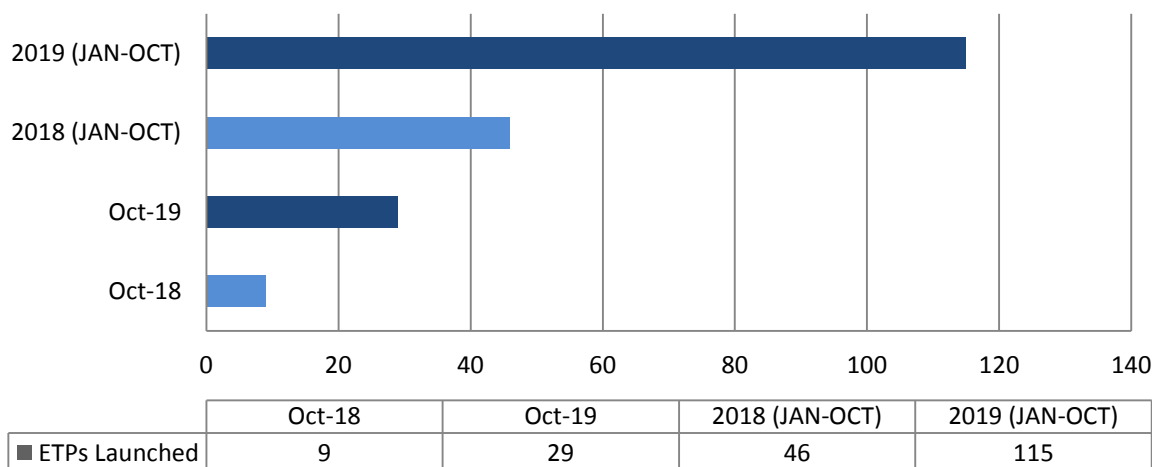
Keep in mind the number of ETP closures is thus far at 84 year-to-date. The number of closures, of course, offsets the number of new ETPs launched which translates into just 115 *net* new launches.

In this context, 42% of all new ETP launches are failing to stick. This is too high of a number, particularly during today's favorable bull market climate. Can anybody guess what's going to happen to ETP failure rates during the next bear market?

The ETF industry, ignoring these facts, continues to stuff the marketplace with new products with scant consideration to the post-launch support of their own products. And as a result, most ETPs will continue to die before making it to their three-year mark, just when Wall Street's firms are ready to initiate research

on these funds. It's an overlooked conundrum haunting the ETF market. ■

Net New ETP Launch Comparisons



October 2019 Launches

Symbol	Fund Name	Listing Date	Exchange
BUG	Global X Cybersecurity ETF	10/28/2019	Nasdaq
HERO	Global X Video Games & Esports ETF	10/25/2019	Nasdaq
GXTG	Global X Thematic Growth ETF	10/25/2019	Nasdaq
FJNK	Pacific Global Focused High Yield ETF	10/24/2019	NYSE Arca
IDY	Pacific Global International Equity Income ETF	10/24/2019	NYSE Arca
LMLB	ETRACS Monthly Pay 2x Leveraged Wells Fargo MLP ex-Energy ETN B	10/24/2019	NYSE Arca
HDLB	ETRACS Monthly Pay 2x Leveraged US High Dividend Low Vol. ETN B	10/24/2019	NYSE Arca
DJCB	ETRACS Bloomberg Commodity Index ETN B	10/24/2019	NYSE Arca
CEFZ	ETRACS Monthly Pay 2x Leveraged Closed End Fund ETN B	10/24/2019	NYSE Arca
BDCY	ETRACS 2x Monthly Leveraged Wells Fargo Diversified BDC Index ETN B	10/24/2019	NYSE Arca
PTBD	Pacer Trendpilot US Bond ETF	10/22/2019	NYSE Arca
WIZ	Merlyn.AI Bull-Rider Bear-Fighter ETF	10/16/2019	NYSE Arca
LGH	HCM Defender 500 Index ETF	10/10/2019	NYSE Arca
QQH	HCM Defender 100 Index ETF	10/10/2019	NYSE Arca
SCHQ	Schwab Long-Term U.S. Treasury ETF	10/10/2019	NYSE Arca
SCHI	Schwab 5-10 Year Corporate Bond ETF	10/10/2019	NYSE Arca
SCHJ	Schwab 1-5 Year Corporate Bond ETF	10/10/2019	NYSE Arca
VALT	ETFMG Sit Ultra Short ETF	10/9/2019	NYSE Arca
GBUG	iPath Gold ETN	10/7/2019	NYSE Arca
SBUG	iPath Silver ETN	10/8/2019	NYSE Arca
XOUT	GraniteShares XOUT U.S. Large Cap ETF	10/7/2019	NYSE Arca
KOCT	Innovator Russell 2000 Power Buffer ETF – October	10/1/2019	NYSE Arca
NOCT	Innovator Nasdaq-100 Power Buffer ETF – October	10/1/2019	NYSE Arca
OVB	Overlay Shares Core Bond ETF	10/1/2019	NYSE Arca
OVF	Overlay Shares Foreign Equity ETF	10/1/2019	NYSE Arca
OVL	Overlay Shares Large Cap Equity ETF	10/1/2019	NYSE Arca
OVM	Overlay Shares Municipal Bond ETF	10/1/2019	NYSE Arca
OVS	Overlay Shares Small Cap Equity ETF	10/1/2019	NYSE Arca
WWJD	Inspire International ESG ETF	10/1/2019	NYSE Arca

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