

# February ETP launch review

## Buyback, mining and oil & gas ETFs are highlights of February's launches

This report aggregates newly launched funds in February and reviews the performance of the funds launched in January.

- 45 funds were launched by 19 different providers in February
- 26 funds were launched in the Americas, with four added in both Europe and Japan
- 41 equity funds were added along with four fixed income ETFs

### February new listings

ETF launch momentum continued in February after tapering off at the end of last year. February's launch tally beat January's 34 newly launched funds, with 45 launches; taking the total number of exchange traded products globally to 6107.

While the majority of ETFs launched in February are geographically focused on the US and Canada, there were also four ETFs with investment exposure in European markets as well as four focused on Japan.

11 broad market value classified funds were launched. There were also four oil and gas ETFs launched, five buyback strategy ETFs and five dividend strategy based ETFs. Pro Shares launched four mining ETFs, with three focused on gold miners and one geared towards junior miners.

### January launch flows

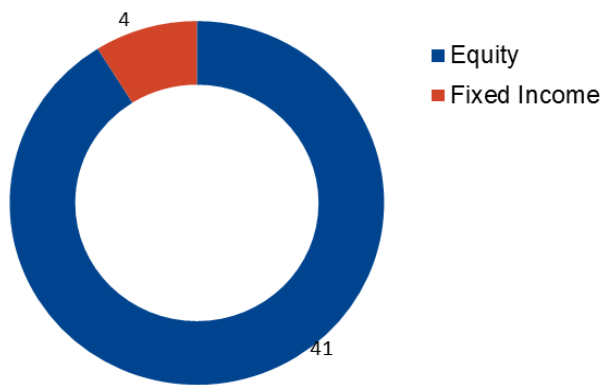
Funds launched in January claimed \$526m worth of inflows in February with European and Apac listed products claiming over 90% of new assets. European and Apac funds launched in January saw \$72m and \$106m in equity asset flows and \$93m and \$224m flowing into fixed income ETFs respectively.

The largest gainer in terms of fund inflows has been the fixed income **CSOP CHINA ULTRA SHORT TERM BOND ETF**, with \$224m in inflows. The ETF represents 43% of global inflows into new funds launched in January and aims to provide returns that correspond to the performance of the Citi Chinese Government and Policy Bank Bond 0-1 Year Select Index.

The largest Apac equity inflows of \$43m were received by the Daiwa ETF Japan Nikkei225 Double Inverse index which fluctuates twice the inverse of the daily performance of the Nikkei225.

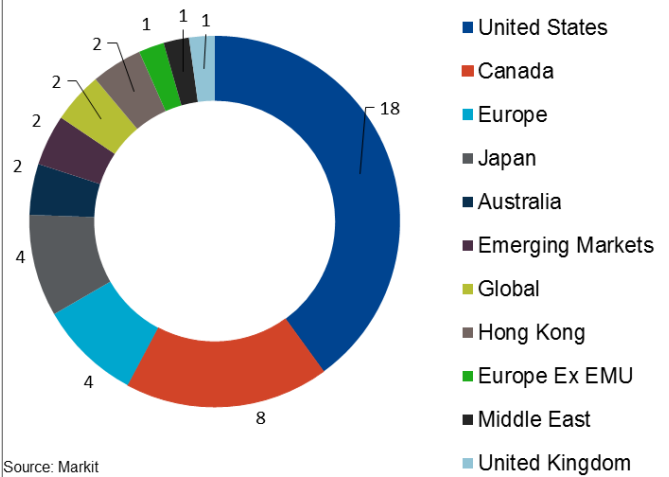
Funds launched in the United States tallied \$30.2m of asset inflows, with the flows of the **JPMorgan Diversified Return Emerging Markets Equity ETF** claiming half of the tally.

Funds Launched in February by Asset Class



Source: Markit

Funds Launched in February by Geographic Exposure



Source: Markit

## February new launch strategies

### Buybacks back in favour

Three buyback ETFs were launched in February with two tracking the S&P 500 Buyback Index, namely the SPDR S&P 500 Buyback ETF (SPYB) and the Arundi S&P 500 Buyback UCIT S ETF (BYBE). The third is the iShares US Equity Buyback Achievers ETF (BACK) which tracks the Nasdaq US Buyback Achievers Index. The Nasdaq US Buyback Achievers Index aims to track US securities that have reduced net shares outstanding of 5% or more in the trailing 12 months whereas the S&P 500 Buyback Index is designed to track the performance of the top 100 stocks ranked by buyback ratios in the S&P 500.

### Inflation rise ETF helps investors bet on interest rate increases

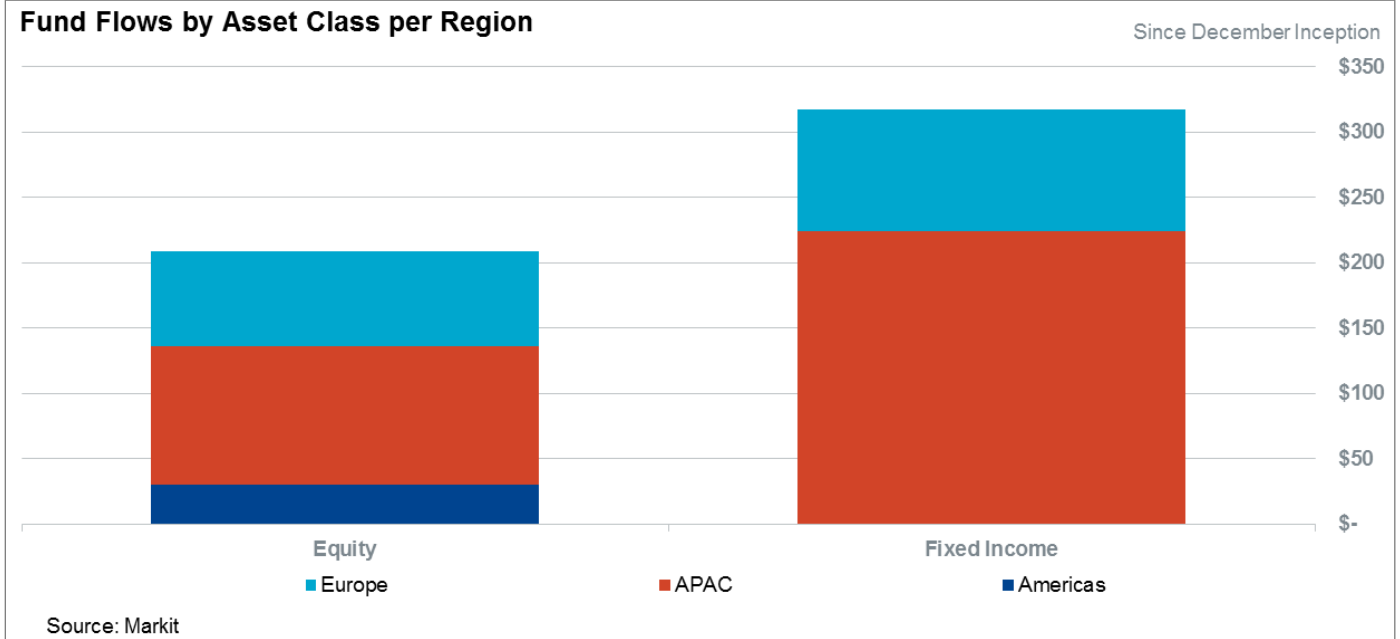
An interesting fixed income inflation ETF was launched in the US in February called the Sit Rising Rate ETF (RISE). The ETF is aimed at investors who expect US interest rates to rise. The ETF tracks the performance of a portfolio of exchange traded futures and options contracts on 2, 5 and 10-year US Treasury securities weighted to achieve a targeted negative ten year average effective portfolio duration.

### Mining, oil and gas

Pro Shares launched four mining ETFs in February predominantly focused on gold and the precious metal recovery after a dramatic decline in 2014. The three gold ETFs are the Ultra Gold Miners (GDXX), Ultra Junior Gold Miners (GDJJ) and the Ultra Short Junior Miners ETFs (GDXS). The fourth fund is the Ultra Short Junior Miners which tracks double the inverse of the Market Vectors Global Junior Gold Miners Index.

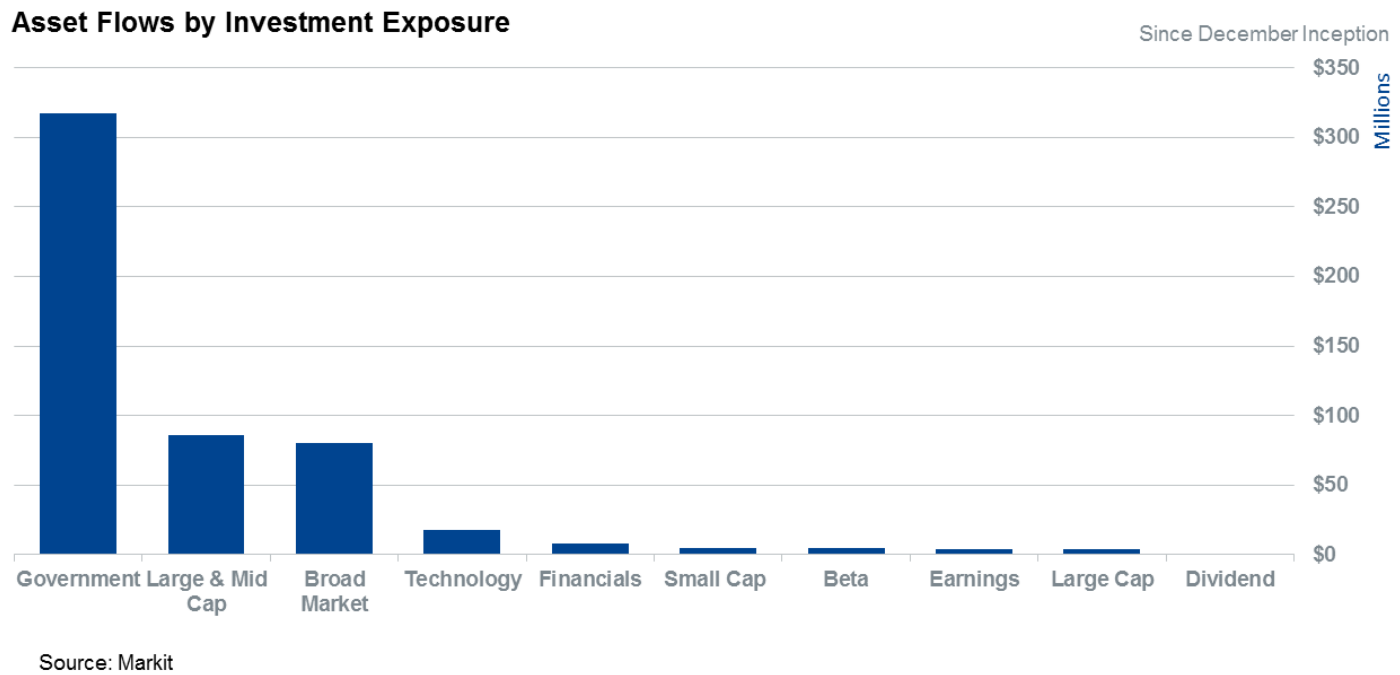
Canadian based First Asset launched two variations of the Energy Giants Covered Call ETF which aims to provide investors with lower overall volatility when investing in a portfolio comprising of the largest non-Canadian issuers in the diversified oil and gas sectors. The variations of the ETF provide investors with either a hedged or unhedged position with regards to the Canadian dollar.

# January overview



**January listed funds total inflows (As of 03/02/2015)**

Asset Class	Americas	APAC	Europe	Total Per Asset Class
Equity	\$30,259,365	\$106,289,550	\$71,983,921	\$208,532,836
Fixed Income		\$224,215,617	\$93,302,615	\$317,518,232
<b>Total Per Region</b>	\$30,259,365	\$330,505,167	\$165,286,537	\$526,051,068



## February newly listed ETPs

### Americas listed:

ETP name	Ticker	Listing country	Launch date	Asset class	Investment focus
Lattice Emerging Markets Strategy	ROAM	United States	2015-02-25	Equity	Broad Market
Horizons Active US Dividend ETF - HAU	HAU	Canada	2015-02-25	Equity	Dividend
Horizons Active US Dividend (Advisor Class) ETF	HAU.A	Canada	2015-02-25	Equity	Dividend
Sit Rising Rate ETF	RISE	United States	2015-02-20	Fixed Income	Inflation
AdvisorShares Pacific Asset Enhanced Floating Rate ETF	FLRT	United States	2015-02-19	Fixed Income	Leveraged Loan
ProShares Ultra Junior Gold Miners ETF	GDJJ	United States	2015-02-13	Equity	Mining
ProShares UltraShort Junior Miners	GDJS	United States	2015-02-13	Equity	Mining
ProShares Ultra Gold Miners	GDXX	United States	2015-02-13	Equity	Mining
ProShares UltraShort Gold Miners	GDXS	United States	2015-02-13	Equity	Mining
KraneShares FTSE Emerging Markets Plus ETF	KEMP	United States	2015-02-13	Equity	Large & Mid Cap
Guggenheim S&P High Income Infrastructure ETF	GHII	United States	2015-02-11	Equity	Infrastructure
ETF First Asset Core Balanced - CBB.A	CBB.A	Canada	2015-02-10	Equity	Research
iShares U.S. High Dividend Equity Index ETF	XHU	Canada	2015-02-10	Equity	Dividend
First Asset Energy Giants Covered Call ETF (CAD Hedged) - NXF	NXF	Canada	2015-02-10	Equity	Oil & Gas
First Asset Energy Giants Covered Call ETF (Unhedged) - NXF.B	NXF.B	Canada	2015-02-10	Equity	Oil & Gas
First Asset Energy Giants Covered Call ETF (CAD Hedged) - NXF.A	NXF.A	Canada	2015-02-10	Equity	Oil & Gas
First Asset Energy Giants Covered Call ETF (Unhedged) - NXF.D	NXF.D	Canada	2015-02-10	Equity	Oil & Gas
ProShares S&P MidCap 400 Dividend Aristocrats ETF	REGL	United States	2015-02-05	Equity	Dividend
ProShares Russell 2000 Dividend Growers ETF	SMDV	United States	2015-02-05	Equity	Dividend
SPDR S&P 500 Buyback ETF	SPYB	United States	2015-02-05	Equity	Buybacks
Fidelity MSCI Real Estate Index ETF	FREL	United States	2015-02-05	Equity	Real Estate
Horizons CDN Insider Index ETF	HII	Canada	2015-02-02	Equity	Insider Sentiment
RevenueShares Global Growth Fund	RGRO	United States	2015-02-02	Equity	Large Cap

## Markit ETP monthly overview – February 2015

### Europe listed:

ETP name	Ticker	Listing country	Launch date	Asset class	Investment focus
Source JPX-Nikkei 400 UCITS ETF EUR Hedged	NS4E	Germany	2015-02-23	Equity	Broad Market Value
Source JPX-Nikkei 400 UCITS ETF USD Hedged	N4US	United Kingdom	2015-02-20	Equity	Broad Market Value
SPDR MSCI ACWI UCITS ETF	ZPRU	Germany	2015-02-20	Equity	Broad Market Value
SPDR MSCI ACWI UCITS ETF	ZPRW	Germany	2015-02-19	Equity	Broad Market Value
SPDR MSCI ACWI UCITS ETF	ZPRV	Germany	2015-02-19	Equity	Small Cap Value
SPDR MSCI ACWI UCITS ETF	ZPRX	Germany	2015-02-19	Equity	Small Cap Value
Amundi S&P 500 Buyback UCITS ETF - A	BYBE	France	2015-02-17	Equity	Buybacks
Amundi S&P 500 Buyback UCITS ETF - B	BYBU	France	2015-02-17	Equity	Buybacks
Ossiam FTSE 100 Min Variance ETF		Luxembourg	2015-02-16	Equity	Low Beta
Deka MSCI Europe ex EMU UCITS ETF	ELF5	Germany	2015-02-10	Equity	Large Cap
db x-trackers MSCI GCC Select Index UCITS ETF	XGLF	Germany	2015-02-05	Equity	Broad Market
Ossiam Shiller Barclays CAPE EUR		Luxembourg	2015-02-03	Equity	Research
iShares Euro Corporate Bond BBB-BB UCITS ETF	IS06	Germany	2015-02-03	Fixed Income	Broad Market
iShares Euro Corporate Bond BBB-BB UCITS ETF	IEBB	United Kingdom	2015-02-03	Fixed Income	Broad Market
iShares US Equity Buyback Achievers UCITS ETF (Certificate of IE00BQT3VN15)	CEM2	Germany	2015-02-02	Equity	Buybacks
iShares US Equity Buyback Achievers UCITS ETF	BACK	United Kingdom	2015-02-02	Equity	Buybacks
LYXOR ETF JPX NIKKEI 400 Part B GBP Hedged		France	2015-02-02	Equity	Broad Market
LYXOR ETF JPX NIKKEI 400 Part B USD Hedged		France	2015-02-02	Equity	Broad Market

### Apac listed:

ETP name	Ticker	Listing country	Launch date	Asset class	Investment focus
UBS IQ MSCI Europe Ethical ETF	UBE	Australia	2015-02-18	Equity	Broad Market
UBS IQ MSCI Australia Ethical ETF	UBA	Australia	2015-02-18	Equity	Broad Market
KODEX HSI FUTURES ETF	3124	Hong Kong	2015-02-12	Equity	Large & Mid Cap
KODEX HSI FUTURES RMB FX ETF	3134	Hong Kong	2015-02-12	Equity	Large & Mid Cap

## January newly listed performance

### Americas listed:

ETP name	Ticker	Listing country	Launch date	Asset class	AUM Growth	Total Asset Flow
<b>ETFS Zacks Earnings Small-Cap U.S. Index Fund</b>	ZSML	United States	2015-01-16	Equity	2714.24%	\$2,493,000
<b>ETF Series Solutions MasterShares Income ETF</b>	HIPS	United States	2015-01-07	Equity	102.09%	\$4,073,000
<b>Direxion Daily S&amp;P 500 Bull 1.25X Shares</b>	LLSP	United States	2015-01-07	Equity	58.81%	\$3,810,000
<b>Direxion Daily Small Cap Bull 1.25X Shares</b>	LLSC	United States	2015-01-07	Equity	7.15%	\$2,446,390
<b>iShares MSCI International Developed Quality Factor ETF</b>	IQLT	United States	2015-01-15	Equity	6.15%	\$-
<b>ETFS Zacks Earnings Large-Cap U.S. Index Fund</b>	ZLRG	United States	2015-01-15	Equity	5.60%	\$(25)
<b>iShares MSCI International Developed Momentum Factor ETF</b>	IMTM	United States	2015-01-15	Equity	5.29%	\$-
<b>JPMorgan Diversified Return Emerging Markets Equity</b>	JPEM	United States	2015-01-07	Equity	5.22%	\$15,000,000
<b>ETFS Diversified-Factor Developed Europe Index Fund</b>	SBEU	United States	2015-01-27	Equity	4.93%	\$-
<b>ETFS Diversified-Factor U.S. Large Cap Index Fund</b>	SBUS	United States	2015-01-27	Equity	2.78%	\$-
<b>QuantShares Hedged Dividend Income Fund</b>	DIVA	United States	2015-01-15	Equity	-0.40%	\$-
<b>Direxion Daily FTSE Developed Markets Bull 1.25X Shares</b>	LLDM	United States	2015-01-07	Equity	-43.66%	\$1,182,000
<b>Direxion Daily FTSE Emerging Markets Bull 1.25X Shares</b>	LLEM	United States	2015-01-07	Equity	-46.73%	\$1,255,000

### Europe listed:

ETP name	Ticker	Listing country	Launch date	Asset class	AUM Growth	Total Asset Flow
<b>iShares MSCI Europe Momentum Factor UCITS ETF</b>	IEMO	United Kingdom	2015-01-16	Equity	326.62%	\$23,770,396
<b>iShares MSCI Europe Size Factor UCITS ETF</b>	IESZ	United Kingdom	2015-01-16	Equity	64.68%	\$8,740,226
<b>iShares MSCI Europe Value Factor UCITS ETF</b>	IEVL	United Kingdom	2015-01-16	Equity	64.39%	\$8,803,067
<b>db x-trackers II IBOXX EUR HIGH YIELD BOND UCITS ETF</b>	XHYG	Germany	2015-01-16	Fixed Income	63.63%	\$36,799,451
<b>iShares MSCI Europe Quality Factor UCITS ETF</b>	IEQU	United Kingdom	2015-01-15	Equity	60.84%	\$8,755,829

## Markit ETP monthly overview – February 2015

iShares MSCI Target US Real Estate UCITS ETF	USRE	United Kingdom	2015-01-09	Equity	48.57%	\$7,513,805
Source R Equal-Risk European Equity UCITS ETF	SOREQR	Germany	2015-01-08	Equity	46.14%	\$4,495,382
db x-trackers II IBOXX EUR HIGH YIELD BOND 1-3 UCITS ETF	XHY1	Germany	2015-01-08	Fixed Income	44.20%	\$32,783,896
Source Goldman Sachs Equity Factor Index Europe UCITS ETF	SMLU	Germany	2015-01-08	Equity	39.81%	\$9,905,217
ETF Boost BTP 10Y 3x Leverage Daily ETP	3BTL	Italy	2015-01-08	Fixed Income	6.86%	\$333,106
db x-trackers IBOXX EUR HIGH YIELD BOND SHORT DAILY UCITS ETF	XYHS	Germany	2015-01-08	Fixed Income	-2.43%	\$22,949,036
ETF Boost US Treasuries 10Y 3x Leverage Daily ETP	3TYL	Italy	2015-01-07	Fixed Income	-7.37%	\$437,125

### Apac listed:

ETP name	Ticker	Listing country	Launch date	Asset class	AUM Growth	Total Asset Flow
Daiwa ETF Japan Nikkei225 Double Inverse Index	1366	Japan	2015-01-06	Equity	514.92%	\$43,276,789
CSOP CHINA ULTRA SHORT TERM BOND ETF	83122	Hong Kong	2015-01-20	Fixed Income	194.58%	\$224,215,617
ARIRANG SYNTH-US High Dividend(H) ETF	213630	South Korea	2015-01-23	Equity	99.58%	\$18,720,709
Daiwa ETF Japan Nikkei225 Leveraged Index	1365	Japan	2015-01-06	Equity	81.87%	\$18,253,343
Daiwa ETF Japan TOPIX Leveraged (2x) Index	1367	Japan	2015-01-06	Equity	66.50%	\$4,830,733
Daiwa ETF Japan TOPIX Double Inverse (-2x) Index	1368	Japan	2015-01-06	Equity	28.72%	\$3,592,876
DIAM ETF Nikkei225	1369	Japan	2015-01-15	Equity	11.00%	N/A
KODEX Sams Value ETF	213610	South Korea	2015-01-07	Equity	6.12%	\$-
CSOP MSCI T50 ETF	3021	Hong Kong	2015-01-28	Equity	3.95%	\$17,615,100

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