

March ETP launch review

This report aggregates newly launched funds in March and highlights the performance of the funds launched in February.

- March continues the strong 2015 growth, adding 37 new funds across 16 different providers
- 25 funds were launched in the Americas, seven added in Emea and five launched in Apac
- 20 equity funds and 14 fixed income ETFs were added as well as two alternatives

March new listings

The 37 ETFs added in March provide investors with an array of options to invest in. In terms of geographical focus, eight ETFs provide exposure to Apac, nine are global, 17 are investments into North America and the remaining three invest in the European market.

The most popular investment focus for funds launched in March was investment grade corporate Bonds. This is mostly due to **BlackRock** launches, but given the success of corporate bond ETFs so far in 2015, it is likely to be a growing trend.

Dividend focused ETFs also were a focus of ETF issuers with **Direxion Funds**, **Global X** and **Nomura Asset Management** using dividend strategy to draw in investors.

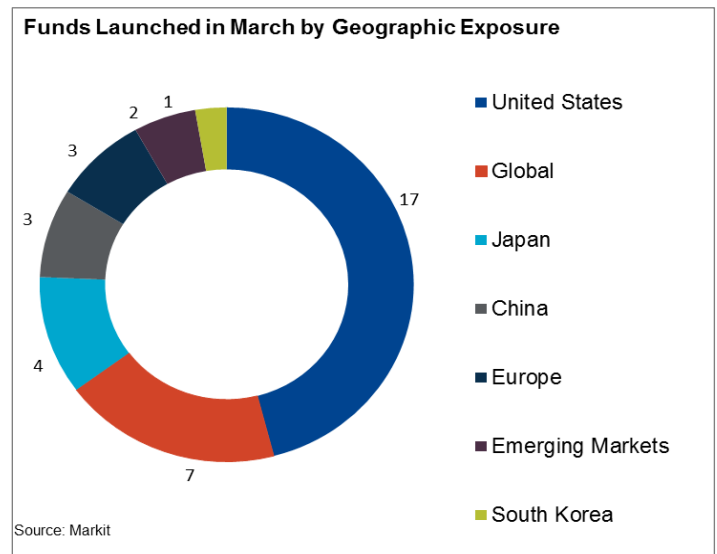
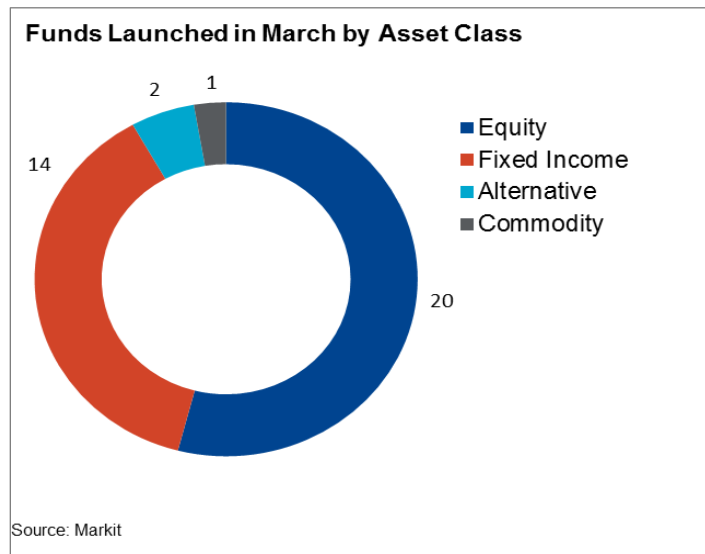
February flows

Funds added in February have enjoyed strong runs since inception, gaining \$854m in assets. The global performance was dominated by Europe. Investors added \$702m into the European funds launched in February, signalling a strong desire to gain access to the European market while talk of ECB QE continues.

Europe's largest attraction has been the **LYXOR JPX NIKKEI 400 Part B USD Hedged ETF** which gained \$338m, providing European investors with access to Japanese large cap equities while hedging against currency fluctuation risk to the strengthening US Dollar. The **iShares Euro Corporate Bond BBB-BB UCITS ETF** also performed very well, with inflows of \$263m since its February launch.

In the Americas, the largest inflows were welcomed by a new issue into the market, the **Lattice Emerging Markets Strategy ETF** which gained \$22.3m in assets.

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March new launch strategies

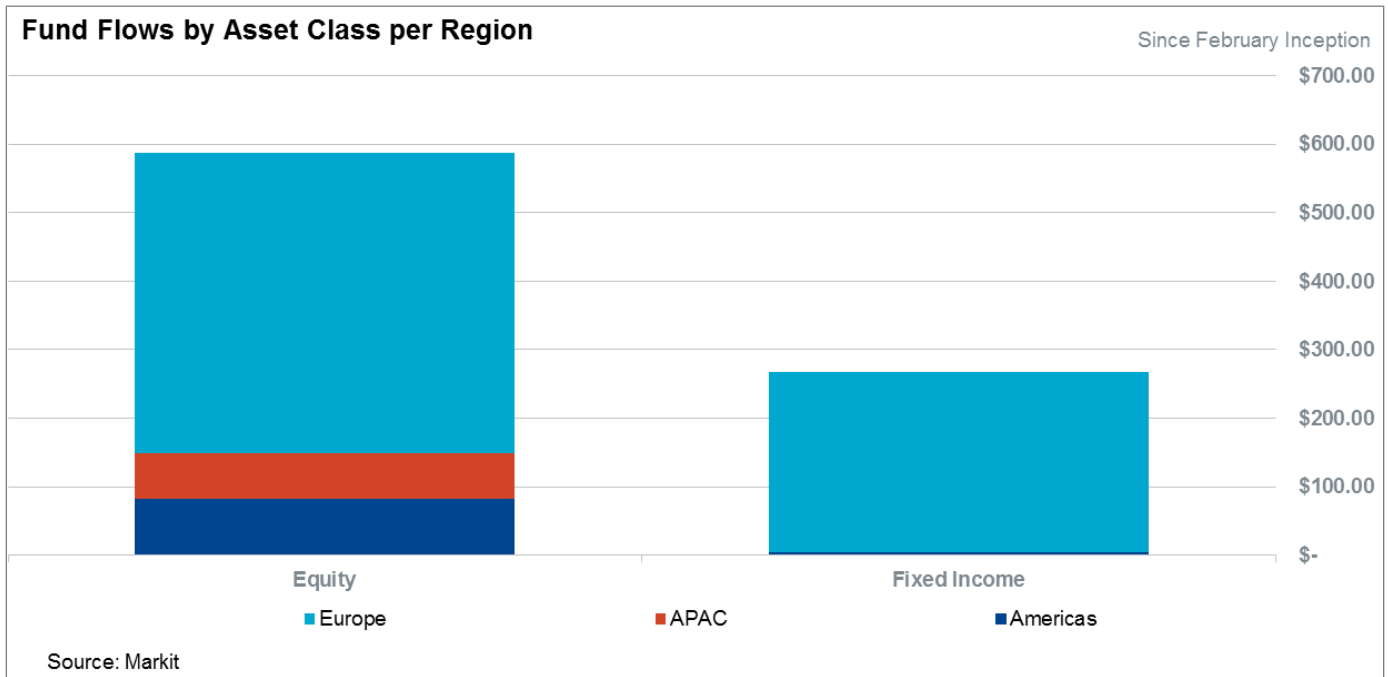
For the second month in a row **BlackRock** led the way in terms of number of new launches, adding ten new funds. While seven were fixed maturity US corporate bond ETFs, March also saw the addition of the **iShares Exponential Technologies ETF (XT)**. The fund aims to invest in global companies with significant exposure to key areas of technological transformation. Although the ETF is exposed to developed and emerging market companies, 66% of the fund's assets are focused on the US.

Deutsche Bank added six new ETFs, three of which are domiciled in the US; all are interest rate hedged corporate bond ETFs. **Deutsche X-trackers High Yield Corporate Bond Interest Rate Hedged ETF (HYIH)** looks to cash in on the early success of high yield bond ETFs, which have seen \$8.56bn in asset flows year-to-date compared to just \$3.95bn in asset flows for all of 2014. Investment grade bond ETFs have also seen strong success so far in 2015 with \$7.13bn in asset flows, a trend that **Deutsche X-trackers Investment Grade Bond Interest Rate Hedged ETF (IGIH)** would like to continue.

Direxion launched a new group of ETFs based on the independent investment research firm **Value Line**. The three new ETFs add to their portfolio of strategic beta ETFs with strategies focused on small and mid cap high dividend equities, mid and large cap high dividend equities, and the **Value Line Conservative Equity ETF (VLLV)** which uses a safety rank to measure the defensive capability of a stock during an overall equity market downturn.

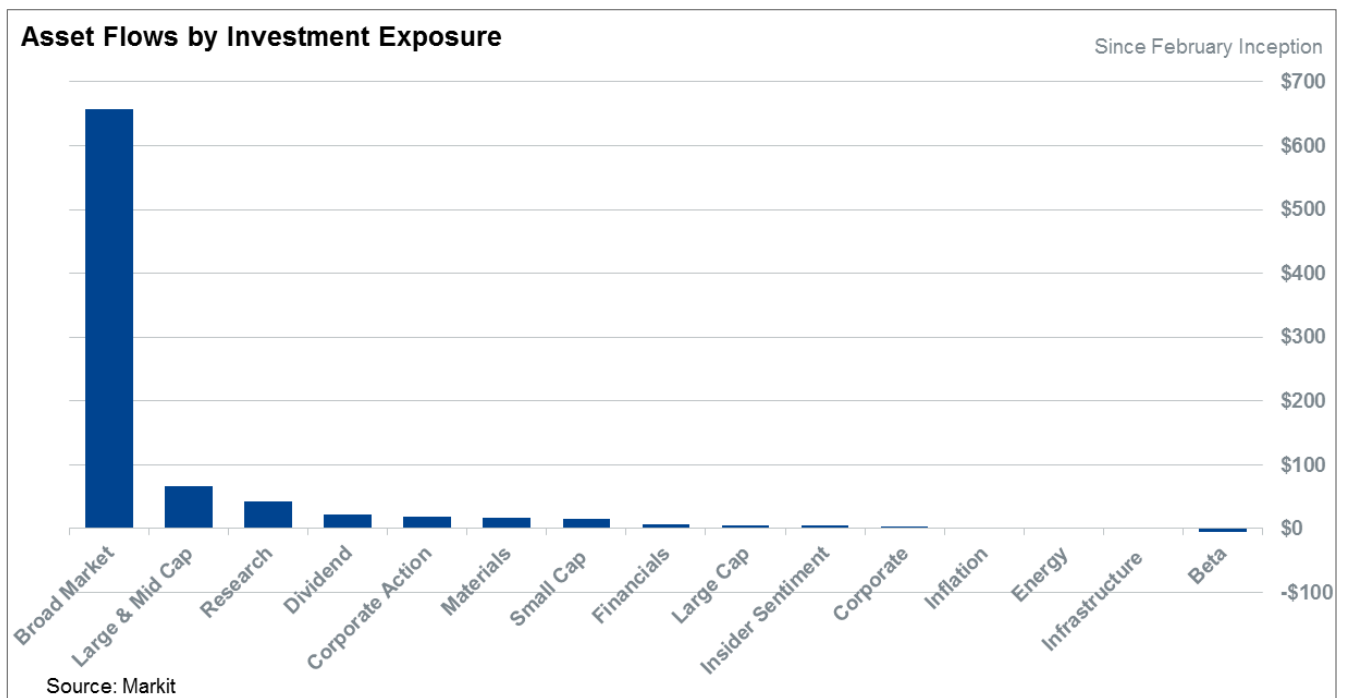
Global X added two new funds in March that are focused on high dividend paying securities. **Global X SuperDividend EM ETF (SDEM)** invests specifically in emerging market equities with the highest paying dividends. **Global X SuperDividend REIT ETF (SRET)** selects the 30 highest paying dividend Real Estate Investment Trusts around the world.

February overview



February listed funds total inflows (As of 31/03/2015)

Asset Class	Americas	APAC	Europe	Total Per Asset Class
Equity	\$82,593,545.44	\$65,729,310.69	\$439,302,557.28	\$587,625,413.41
Fixed Income	\$3,732,000.00	\$0	\$262,997,856.46	\$266,729,856.46
Total Per Region	\$86,325,545.44	\$65,729,310.69	\$702,300,413.73	\$854,355,269.87



March newly listed ETPs

Americas listed:

ETP name	Ticker	Listing country	Launch date	Asset class	Investment focus
Sprott Junior Gold Miners ETF	SGDJ	United States	2015-03-30	Equity	Metals & Mining
index IQ Hedge Long/Short Tracker ETF	QLS	United States	2015-03-24	Alternative	Long/Short
Index IQ Hedge Event-Driven Tracker ETF	QED	United States	2015-03-24	Alternative	Global Macro
Lattice Global Small Cap Strategy ETF	ROGS	United States	2015-03-24	Equity	Small Cap
iShares Exponential Technologies ETF	XT	United States	2015-03-23	Equity	Technology
Global X SuperDividend EM ETF	SDEM	United States	2015-03-16	Equity	Dividend
Global X SuperDividend REIT ETF	SRET	United States	2015-03-16	Equity	Real Estate
iShares iBonds Dec 2017 Corporate ETF	IBDJ	United States	2015-03-13	Fixed Income	Investment Grade
iShares iBonds Dec 2019 Corporate ETF	IBDK	United States	2015-03-13	Fixed Income	Investment Grade
iShares iBonds Dec 2021 Corporate ETF	IBDM	United States	2015-03-13	Fixed Income	Investment Grade
iShares iBonds Dec 2022 Corporate ETF	IBDN	United States	2015-03-13	Fixed Income	Investment Grade
iShares iBonds Dec 2023 Corporate ETF	IBDO	United States	2015-03-13	Fixed Income	Investment Grade
iShares iBonds Dec 2024 Corporate ETF	IBDP	United States	2015-03-13	Fixed Income	Investment Grade
iShares iBonds Dec 2025 Corporate ETF	IBDQ	United States	2015-03-13	Fixed Income	Investment Grade
CSOP FTSE China A50 ETF	AFTY	United States	2015-03-12	Equity	Large Cap
Direxion Value Line Conservative Equity ETF	VLLV	United States	2015-03-11	Equity	Broad Market
Direxion Value Line Small- and Mid-Cap High Dividend ETF	VLSM	United States	2015-03-11	Equity	Dividend
Direxion Value Line Mid- and Large-Cap High Dividend ETF	VLML	United States	2015-03-11	Equity	Dividend
ETRACS Monthly Reset 2xLeveraged ISE Exclusively Homebuilders ETN	HOML	United States	2015-03-10	Equity	Construction & Materials
ETRACS ISE Exclusively Homebuilders ETN	HOMX	United States	2015-03-10	Equity	Construction & Materials
iShares Short Maturity Municipal Bond ETF	MEAR	United States	2015-03-05	Fixed Income	Municipal
WisdomTree Europe Hedged SmallCap Equity Fund	EUSC	United States	2015-03-04	Equity	Small Cap
Deutsche X-trackers Emerging Markets Bond - Interest Rate Hedged	EMIH	United States	2015-03-03	Fixed Income	Government

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Deutsche X-trackers Investment Grade Bond - Interest Rate Hedged	IGIH	United States	2015-03-03	Fixed Income	Investment Grade
Deutsche X-trackers High Yield Corporate Bond - Interest Rate Hedged	HYIH	United States	2015-03-03	Fixed Income	High Yield

Europe, Middle East & Africa listed:

ETP name	Ticker	Listing country	Launch date	Asset class	Investment focus
db x-trackers JPX-Nikkei 400 UCITS ETF (DR) 3C	XDNE	Germany	2015-03-31	Equity	Broad Market
db x-trackers JPX-Nikkei 400 UCITS ETF (DR) 2C		Germany	2015-03-31	Equity	Broad Market
db x-trackers JPX-Nikkei 400 UCITS ETF (DR) 1C		Germany	2015-03-31	Equity	Broad Market
NewPalladium ETF	NGPLD	South Africa	2015-03-27	Commodity	Palladium
Lyxor Ultra Long Duration Lowest Rated IG Euro Govt UCITS ETF (DR)	MTHL	France	2015-03-26	Fixed Income	Government
iShares MSCI Target UK Real Estate UCITS ETF	UKRE	United Kingdom	2015-03-16	Equity	Real Estate
LYXOR UCITS ETF ULTRA LONG DURATION EURO GOVT FTSE MTS 25+Y (DR)	MTH	France	2015-03-02	Fixed Income	Government

Apac listed:

ETP name	Ticker	Listing country	Launch date	Asset class	Investment focus
Cathay FTSE China A50 ETF	00636	Taiwan	2015-03-20	Equity	Broad Market
Value A-Share ETF	83095	Hong Kong	2015-03-20	Equity	Broad Market
NEXT NOTES S&P500 VIX Short-Term Futures Inverse Daily Excess Return Index ETN	2049	Japan	2015-03-16	Equity	Broad Market
NEXT NOTES Nomura Japan Equity High Dividend 70,Net Total Return US Dollar Hedged Index ETN	2048	Japan	2015-03-16	Equity	Dividend
KODEX KRW Cash ETF	214980	South Korea	2015-03-02	Fixed Income	Money Market

February newly listed performance

Americas listed:

ETP name	Ticker	Listing country	Launch date	Asset class	AUM Growth	Total Asset Flow
SPDR S&P 500 Buyback ETF	SPYB	United States	2015-02-05	Equity	102.9%	\$5,176,000.00
ProShares S&P MidCap 400 Dividend Aristocrats ETF	REGL	United States	2015-02-05	Equity	48.8%	\$6,051,790.29
iShares U.S. High Dividend Equity Index ETF	XHU	Canada	2015-02-10	Equity	45.7%	\$4,749,958.08
Fidelity MSCI Real Estate Index ETF	FREL	United States	2015-02-05	Equity	27.1%	\$6,063,000.00
Lattice Emerging Markets Strategy	ROAM	United States	2015-02-25	Equity	25.6%	\$22,342,000.00
ProShares UltraShort Junior Miners	GDJS	United States	2015-02-13	Equity	21.9%	\$4,076,020.65
Sit Rising Rate ETF	RISE	United States	2015-02-20	Fixed Income	21.6%	\$1,243,500.00
ProShares UltraShort Gold Miners	GDXS	United States	2015-02-13	Equity	20.8%	\$4,418,521.09
AdvisorShares Pacific Asset Enhanced Floating Rate ETF	FLRT	United States	2015-02-19	Fixed Income	9.9%	\$2,488,500.00
KraneShares FTSE Emerging Markets Plus ETF	KEMP	United States	2015-02-13	Equity	1.7%	\$-
Horizons CDN Insider Index ETF	HII	Canada	2015-02-02	Equity	0.5%	\$4,105,715.80
RevenueShares Global Growth Fund	RGRO	United States	2015-02-02	Equity	0.5%	\$5,062,000.00
ProShares Russell 2000 Dividend Growers ETF	SMDV	United States	2015-02-05	Equity	0.3%	\$4,026,040.30
Guggenheim S&P High Income Infrastructure ETF	GHII	United States	2015-02-11	Equity	-0.9%	\$-
ETF First Asset Core Balanced - CBB.A	CBB.A	Canada	2015-02-10	Equity	-1.4%	\$-
Horizons Active US Dividend (Advisor Class) ETF	HAU.A	Canada	2015-02-25	Equity	-2.6%	\$199,612.57
Horizons Active US Dividend ETF - HAU	HAU	Canada	2015-02-25	Equity	-4.1%	\$7,786,848.52
ProShares Ultra Junior Gold Miners ETF	GDJJ	United States	2015-02-13	Equity	-8.2%	\$4,791,519.27
ProShares Ultra Gold Miners	GDXX	United States	2015-02-13	Equity	-22.8%	\$3,744,518.87
First Asset Energy Giants Covered Call ETF (CAD Hedged) - NXF	NXF	Canada	2015-02-10	Equity		
First Asset Energy Giants Covered Call ETF (Unhedged) - NXF.B	NXF.B	Canada	2015-02-10	Equity		
First Asset Energy Giants Covered Call ETF (CAD Hedged) - NXF.A	NXF.A	Canada	2015-02-10	Equity		
First Asset Energy Giants Covered Call ETF (Unhedged) - NXF.D	NXF.D	Canada	2015-02-10	Equity		

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Europe listed:

ETP name	Ticker	Listing country	Launch date	Asset class	AUM Growth	Total Asset Flow
iShares Euro Corporate Bond BBB-BB UCITS ETF	IEBB	United Kingdom	2015-02-03	Fixed Income	549.7%	\$262,997,856.46
db x-trackers MSCI GCC Select Index UCITS ETF	XGLF	Germany	2015-02-05	Equity	88.1%	\$9,900,545.27
Ossiam Shiller Barclays CAPE EUR		Luxembourg	2015-02-03	Equity	66.2%	\$43,186,727.34
SPDR MSCI ACWI UCITS ETF	ZPRW	Germany	2015-02-19	Equity	38.9%	\$3,127,778.80
SPDR MSCI ACWI UCITS ETF	ZPRU	Germany	2015-02-20	Equity	30.7%	\$3,008,943.30
Amundi S&P 500 Buyback UCITS ETF - A	BYBE	France	2015-02-17	Equity	22.2%	\$14,420,938.98
SPDR MSCI ACWI UCITS ETF	ZPRX	Germany	2015-02-19	Equity	12.3%	\$6,208,744.50
SPDR MSCI ACWI UCITS ETF	ZPRV	Germany	2015-02-19	Equity	10.8%	\$9,120,439.50
Ossiam FTSE 100 Min Variance ETF		Luxembourg	2015-02-16	Equity	-11.1%	\$(4,876,838.59)
Amundi S&P 500 Buyback UCITS ETF - B	BYBU	France	2015-02-17	Equity	-100.0%	\$(220,885.67)
Source JPX-Nikkei 400 UCITS ETF EUR Hedged	NS4E	Germany	2015-02-23	Equity		\$2,020,566.18
Source JPX-Nikkei 400 UCITS ETF USD Hedged	N4US	United Kingdom	2015-02-20	Equity		\$1,880,723.85
Deka MSCI Europe ex EMU UCITS ETF	ELF5	Germany	2015-02-10	Equity		
iShares US Equity Buyback Achievers UCITS ETF	BACK	United Kingdom	2015-02-02	Equity		
LYXOR ETF JPX NIKKEI 400 Part B USD Hedged		France	2015-02-02	Equity		\$338,204,626.32
LYXOR ETF JPX NIKKEI 400 Part B GBP Hedged		France	2015-02-02	Equity		\$13,320,247.51

Apac listed:

ETP name	Ticker	Listing country	Launch date	Asset class	AUM Growth	Total Asset Flow
KODEX HSI FUTURES RMB FX ETF	3134	Hong Kong	2015-02-12	Equity	119.0%	\$53,275,683.83
KODEX HSI FUTURES ETF	3124	Hong Kong	2015-02-12	Equity	2.1%	\$12,453,626.86
UBS IQ MSCI Europe Ethical ETF	UBE	Australia	2015-02-18	Equity		
UBS IQ MSCI Australia Ethical ETF	UBA	Australia	2015-02-18	Equity		

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