



ETF Odds & Ends: Launches Resurge

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After a lull in launches over the past few weeks, we're seeing the pace pick up again, with more than a dozen funds making their debuts during the week of Oct. 25. But new funds weren't the only thing going on.

In addition to more closures, a number of funds made changes to their expense ratios and their names, while one ETF was absorbed into another.

First Trust ETFs Debut

First Trust launched two ETFs in its buffer series on Wednesday, seeking to provide varying amounts of protection from S&P 500 downturns in exchange for potentially limited gains on the upside.

The **FT Cboe Vest Buffered Allocation Growth ETF (BUFG)** and the **FT Cboe Vest Buffered Allocation Defensive ETF (BUFT)** both listed on the Cboe Global Markets exchange with a 1.05% expense ratio each.

Both funds will hold existing First Trust buffered ETFs that follow the **SPDR S&P 500 ETF Trust (SPY)** and use flexible exchange (FLEX) options to manage potential losses while capping potential returns from the S&P 500.

FLEX options are customized contracts that can be issued to specific strike prices and expiration dates, don't carry position limits and are guaranteed by the Options Clearing Corporation instead of a traditional counterparty, making them core to the defined outcome ETF space.

BUFG and BUFT won't hold FLEX options directly. Instead, their managers will actively select buffered ETFs to try and maximize upside gains available through those funds based on market conditions while producing some level of downside protection.

Additional Launches

The **Roundhill IO Digital Infrastructure (BYTE)** launched Thursday and seeks to invest in companies that operate telecommunications infrastructure, with at least 65% of assets pointed toward U.S. companies at any given time. The passive fund is listed on the NYSE Arca with an expense ratio of 0.75%.

Also launching Thursday was the **Advocate Rising Rate Hedge ETF (RRH)**, an active fund that uses Treasury securities and derivatives for a strategy that intends to benefit if long-term yields increase faster than short-term yields. RRH is listed on the NYSE Arca and charges an expense ratio of 0.85%.

Finally, the **Volt Crypto Industry Revolution and Tech ETF (BTCR)** also rolled out Thursday. The fund is actively managed and invests in domestic and non-U.S. companies that hold bitcoin assets; are involved in mining or using bitcoin; or provide bitcoin mining equipment. The fund comes with an expense ratio of 0.85% and lists on the NYSE Arca.

Other Key Developments

With closures year-to-date numbering in the low 40s, another ETF shutdown completed on Oct. 28. The **Emles Protective Allocation ETF (DEFN)** saw its last day of trading on Thursday. It launched roughly 11 months ago.

The closure of the **Defiance Nasdaq Junior Biotechnology ETF (IBBJ)** is also pending. The fund, which launched in August 2020, will see its last day of trading on Dec. 3.

A few funds also announced or completed name changes and ownership transitions. Effective Nov. 1, two AdvisorShares ETFs will change their names. The **AdvisorShares FolioBeyond Smart Core Bond ETF (FWDB)** will change its

name to the AdvisorShares North Square McKee ESG Core Bond ETF and its ticker to MENV. The **AdvisorShares Sage Core Reserves ETF (HOLD)** will change its name to the AdvisorShares North Square McKee Core Reserves ETF.

On Oct. 25, the \$37 million **Pacific Global Senior Loan ETF (FLRT)** was acquired by Pacer Funds and relabeled the Pacer Pacific Asset Floating Rate High Income ETF, retaining its ticker. The fund had reduced its expense ratio from 0.69% to 0.60% as of Oct. 20.

Finally, as of Dec. 7, **The Acquirers Fund (ZIG)** will drop its index and become actively managed. The fund has \$43 million in assets under management.

Expense Ratio Changes

Multiple funds from different issuers underwent changes to their expense ratios during the week. As of Oct. 25, the \$37 million **Impact Shares NAACP Minority Empowerment ETF (NACP)** lowered its expense ratio from 0.75% to 0.49%. And as of Oct. 28, another four funds increased their expense ratios as follows:

- **Infusive Compounding Global Equities ETF (JOYY)**, from 0.50% to 0.51%
- **Simplify US Equity PLUS Downside Convexity ETF (SPD)**, increased from 0.28% to 0.29%
- **Simplify US Equity PLUS Upside Convexity ETF (SPUC)**, from 0.28% to 0.29%
- **Simplify US Equity PLUS Convexity ETF (SPYC)** from 0.28% to 0.29%

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Related ETFs

Ticker	Name	YTD%
BUFG	FT Cboe Vest Buffered Allocation Growth ETF	--
BUFT	FT Cboe Vest Buffered Allocation Defensive ETF	--
DEFN	Emles Protective Allocation ETF	-0.97%

FLRT	Pacer Pacific Asset Floating Rate High Income ETF	2.79%
FWDB	AdvisorShares FolioBeyond Smart Core Bond ETF	-0.73%
HOLD	AdvisorShares Sage Core Reserves ETF	-0.27%
IBBJ	Defiance NASDAQ Junior Biotechnology ETF	-18.06%
JOYY	Infusive Compounding Global Equities ETF	0.36%
NACP	Impact Shares NAACP Minority Empowerment ETF	21.65%
SPD	Simplify US Equity PLUS Downside Convexity ETF	19.11%



Related ETF Channels

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Related ETF Issuers

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