

BAL

iPath Series B Bloomberg Cotton Subindex Total Return ETN Analyst Report

This exchange-traded note is the only pure play option out there for investors looking to gain exposure to cotton prices. As such, BAL doesn't make much sense for those with a long-term focus but can be a nice tool for investors looking to be on short term movements in cotton prices. A couple items to note: BAL is an ETN, meaning that investors are exposed to the credit risk of the issuing institution. Also, BAL won't provide exposure to spot prices, but rather to the performance of a future-based index. Investors seeking broad commodity exposure would be better off with DBC or USCI, but for those seeking pure play cotton exposure BAL is the only game in town.

ESG Themes and Scores

N/A

ESG Rate

N/A

Global Percentile

N/A

Peer Percentile

Performance Data

	BAL	ETF Database Category Average	Factset Segment Average
1 Month	6.51%	-0.63%	6.51%
3 Month	1.69%	1.21%	1.69%
YTD Return	4.63%	3.84%	4.63%
1 Year Return	-24.33%	-5.27%	-24.33%
3 Year Return	20.07%	17.98%	20.07%
5 Year Return	N/A	2.13%	0.00%

Top 5 Holdings

No Holdings Data Available

Vitals

Issuer	Barclays Capital
Brand	iPath
Structure	ETN
Expense Ratio	0.45%
Inception	Jan 17, 2018
Index Tracked	Bloomberg Cotton

ETF Database Themes

Category	Agricultural Commodities
Asset Class	Commodity
Asset Class Size	N/A
Asset Class Style	N/A

FactSet Classifications

Segment	Commodities: Agriculture Cotton
Category	Agriculture
Focus	Cotton
Niche	Front Month
Strategy	Vanilla
Weighting	Single Asset

