

GLOBAL X ETFs RESEARCH

The Next Big Theme: December 2020

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Topic: Disruptive
Technology, Physical
Environment, People &
Demographics



Video Games & Esports

Football Legends Takes on Madden NFL

The NFL announced a virtual Pro Bowl this year instead of the intended Las Vegas event at Allegiant Stadium. The plan is to have players compete live on Electronic Arts' Madden NFL '21 video game. The event will be a week-long with many celebrities and football legends taking part as well. The NFL hopes to reach a younger audience with this digital innovation, while also reducing the risk of COVID-19 transmissions. Successfully executing this event also brands Madden as not only a video game, but an interactive esports platform. As with many esports events around the world, there is an objective to simulate the in-person event through features such as optics to mimic the real stadium environment.¹ With consumer spending on video gaming in the U.S. reaching \$11.2 billion in the third quarter of 2020, up 24% year-over-year (YoY), events like these help perpetuate the growth of the video games industry.²

Fintech

Shop Guilt Free with Buy Now Pay Later

Afterpay, Quadpay, Klarna, and Affirm, are just a few companies leading the emerging Fintech vertical for consumers looking to shop immediate products without immediate payments. Enter Buy Now Pay Later (BNPL.) As a consumer, making large purchases with an upfront payment of just 25% of the total price is enticing and potentially more affordable. This is evident in studies which confirm 87% of buyers ages 22 to 44 are interested in having the flexibility to break large purchases into monthly installments.³ BNPL is also a favorable option to those with poor or nonexistent credit. BNPL offers consumers no additional interest on their payment installments—rather charging the retail giants they partner with a fee. Occasionally, BNPL companies will charge a late payment fee, but flexibility in payment plans is another advantage for consumers.⁴ Afterpay, a pioneer in the industry with over 55,000 brands on its platform, is the only public company from the aforementioned group, and has seen its sales increase 112% YoY during the September quarter.⁵ On the IPO front, San Francisco-based firm Affirm, filed its IPO prospectus recently and its looking to go public before year end.⁶



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Cannabis

Voters Go Green This Election

Election Day resulted in statewide approval of legalizing the use and distribution of cannabis for both medical and personal usage by adults. The consensus was overwhelmingly unanimous among a range of political affiliations. Mississippi legalized medical cannabis while Arizona, Montana, and New Jersey legalized recreational cannabis use by adults.⁷ South Dakota passed both the legalization of medical and recreational cannabis on the same ballot. The dual approval is the first ever for any U.S. state, paving the way for other states to adopt a similar approach. Considering only ten years ago recreational cannabis was illegal in all 50 states, these results present a nationwide push to relax cannabis' laws. After these initiatives, 33% of the population will have access to state-level legalized cannabis for adult use and 70% of all states have legalized cannabis for medical use.⁸

Social Media

Snapchat Shines the Spotlight on Top Creators

TikTok sees an unprecedented competitor in Snapchat and its new Spotlight feature. The app claims a payout of \$1 million a day to creators whose videos perform the best among other users.⁹ It is a natural step for Snapchat in order to stay relevant amid Instagram, YouTube, and TikTok's growing popularity with entertaining videos. The private aspect of Snapchat, which drew in users initially to the platform, is also a reason monetization and widespread interactivity have been challenging. Spotlight combats this by allowing creators to be private if they choose to.¹⁰ The launch is now available in the U.S., Canada, Australia, New Zealand, the U.K., Ireland, Norway, Sweden, Denmark, Germany and France and allows users to submit and view videos internationally and domestically. Each video will garner at least 100 viewers and the algorithm will boost videos with higher engagement. Snapchat hopes this new feature will also increase exposure to its preexisting features such as 3D filters, and VR tools.¹¹

Genomics

A Cure to Cancer in Genetic Manipulation

A new development in the search for a cure to cancer targets brain and ovarian cancer. Researchers at Tel Aviv University implemented the CRISPR/Cas9 system which refers to a lipid nanoparticle-based delivery. Using genetic manipulation, a messenger RNA encodes an enzyme, Cas9, which cuts the affected cells' DNA. To test this system, researchers targeted Glioblastoma and metastatic ovarian cancer due to their aggressive nature. Treatment of the CRISPR system increased life expectancy by 30% in mice with Glioblastoma and by 80% in mice with metastatic ovarian cancer.¹² The study demonstrated the effectiveness of the CRISPR/Cas9 system due to its permanence and lack of side effects.

Ecommerce

E-commerce continues to Rise

Total U.S. retail sales for the third quarter of 2020 were around \$1,468.9 billion up 12% from the second quarter and 36.7% YoY. 14.3% of total retail sales in the third quarter were attributed to e-commerce



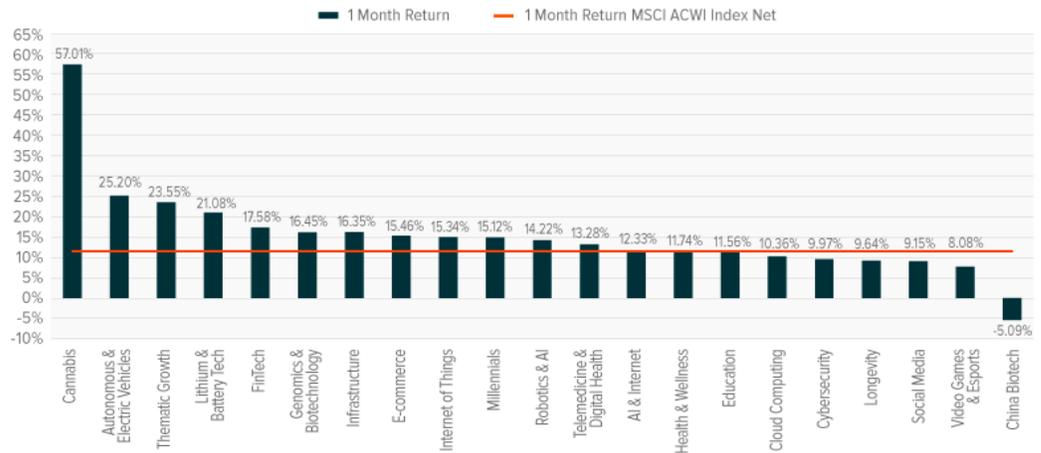
sales.¹³ E-commerce has been invaluable for small businesses as well—with a 110% increase in online sales during Black Friday weekend and the early holiday season.¹⁴ COVID-19 forced about 23% of small businesses to close doors.¹⁵ Shopify and Etsy, two of the platforms for individuals and small businesses to offer online sales, saw 75% and 108% revenue growth YoY during Black Friday weekend, respectively.¹⁶ The forecasted aggregate e-commerce sales growth from November to December 2020 is 30% higher than 2019’s figures during the same period due to the pandemic.¹⁷

THE NUMBERS

The following charts examine returns and sales growth expectations by theme, based on their corresponding ETFs.

NOVEMBER 2020 THEMATIC ETF RETURNS

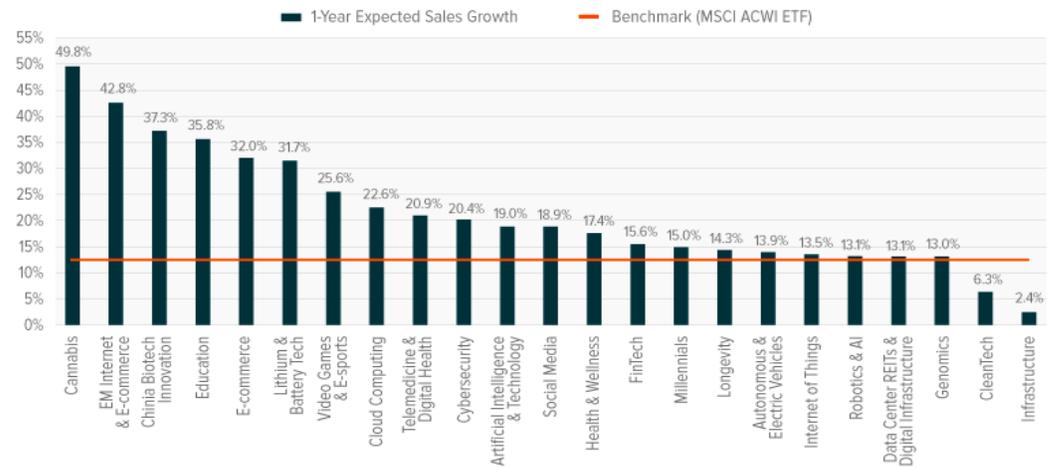
Source: Bloomberg, November 30, 2020, Global X ETFs.



Note: Forward looking based on data and analysis from 11/30/2020. 1 year annualized forward sales growth is the consensus analyst expectations for total sales growth in the next 12 months.

THEMATIC SALES GROWTH

Source: Bloomberg, November 30, 2020, Global X ETFs.



Note: Forward looking based on data and analysis from 11/30/2020. 1 year annualized forward sales growth is the consensus analyst expectations for total sales growth in the next 12 months.



| Standard Performance | | | | Cumulative % Data as of month end 11/30/20 | | | Avg. Annualized % Data as of quarter end 9/30/20 | | | | | |
|--|---------------------|-------------------|--------|---|---------|---------|---|---------|--------|--------|---------|-----------------|
| | Gross Expense Ratio | Net Expense Ratio | Ticker | | 1 Month | 3 Month | Since Inception | 1 Year | 3 Year | 5 Year | 10 Year | Since Inception |
| Robotics & Artificial Intelligence Inception Date 9/12/2016 | 0.68% | 0.68% | BOTZ | NAV | 15.19% | 17.27% | 119.87% | 40.30% | 9.57% | - | - | 17.55% |
| | | | | Market Price | 14.22% | 16.83% | 118.97% | 39.88% | 9.60% | - | - | 17.62% |
| | | | | Index | 15.28% | 17.43% | 122.13% | 41.30% | 9.69% | - | - | 17.80% |
| FinTech Inception Date 9/12/2016 | 0.68% | 0.68% | FINX | NAV | 17.77% | 9.28% | 184.33% | 31.84% | 22.49% | - | - | 25.70% |
| | | | | Market Price | 17.58% | 9.62% | 184.20% | 31.85% | 22.39% | - | - | 25.73% |
| | | | | Index | 17.81% | 9.41% | 191.94% | 32.57% | 23.29% | - | - | 26.49% |
| Internet of Things Inception Date 9/12/2016 | 0.68% | 0.68% | SNSR | NAV | 15.68% | 11.59% | 107.00% | 29.69% | 13.09% | - | - | 15.80% |
| | | | | Market Price | 15.34% | 11.55% | 106.86% | 30.02% | 13.16% | - | - | 15.89% |
| | | | | Index | 15.76% | 11.74% | 109.78% | 30.04% | 13.42% | - | - | 16.15% |
| Cloud Computing Inception Date 4/12/2019 | 0.68% | 0.68% | CLOU | NAV | 10.24% | 5.64% | 71.66% | 62.86% | - | - | - | 36.98% |
| | | | | Market Price | 10.36% | 5.94% | 72.62% | 63.08% | - | - | - | 37.35% |
| | | | | Index | 10.29% | 5.82% | 73.31% | 63.85% | - | - | - | 37.62% |
| Social Media Inception Date 11/14/2011 | 0.65% | 0.65% | SOCL | NAV | 9.49% | 13.10% | 290.83% | 51.97% | 16.35% | 23.20% | - | 14.58% |
| | | | | Market Price | 9.15% | 13.10% | 290.82% | 52.97% | 16.49% | 23.26% | - | 14.64% |
| | | | | Index | 9.55% | 13.30% | 310.58% | 52.90% | 17.05% | 23.96% | - | 15.19% |
| Artificial Intelligence & Technology Inception Date 5/11/2018 | 0.68% | 0.68% | AIQ | NAV | 11.76% | 7.44% | 74.78% | 47.97% | - | - | - | 21.21% |
| | | | | Market Price | 12.33% | 7.85% | 75.59% | 48.05% | - | - | - | 21.36% |
| | | | | Index | 11.81% | 7.59% | 76.31% | 48.49% | - | - | - | 21.55% |
| Autonomous & Electric Vehicles Inception Date 4/13/2018 | 0.68% | 0.68% | DRIV | NAV | 25.14% | 25.50% | 51.53% | 29.39% | - | - | - | 6.73% |
| | | | | Market Price | 25.20% | 25.63% | 51.95% | 29.50% | - | - | - | 6.83% |
| | | | | Index | 25.24% | 25.64% | 51.80% | 29.69% | - | - | - | 6.76% |
| Lithium & Battery Technology Inception Date 7/22/2010 | 0.75% | 0.75% | LIT | NAV | 21.47% | 32.30% | 96.07% | 64.65% | 4.97% | 18.67% | 2.28% | 4.02% |
| | | | | Market Price | 21.08% | 32.94% | 96.70% | 66.61% | 5.09% | 18.98% | 2.32% | 4.11% |
| | | | | Index | 21.43% | 32.14% | 105.40% | 64.39% | 4.86% | 18.77% | 2.74% | 4.50% |
| Genomics & Biotechnology Inception Date 4/5/2019 | 0.50% | 0.50% | GNOM | NAV | 16.21% | 18.03% | 37.50% | 44.01% | - | - | - | 11.24% |
| | | | | Market Price | 16.45% | 17.88% | 40.20% | 44.34% | - | - | - | 12.93% |
| | | | | Index | 16.28% | 18.23% | 38.90% | 44.91% | - | - | - | 11.90% |
| Millennials Inception Date 5/4/2016 | 0.50% | 0.50% | MILN | NAV | 15.09% | 9.65% | 140.76% | 26.02% | 20.57% | - | - | 18.72% |
| | | | | Market Price | 15.12% | 9.60% | 139.61% | 25.97% | 20.55% | - | - | 18.63% |
| | | | | Index | 15.16% | 9.82% | 145.95% | 26.69% | 21.21% | - | - | 19.24% |
| Longevity Inception Date 5/9/2016 | 0.50% | 0.50% | LNGR | NAV | 9.42% | 3.99% | 82.48% | 21.83% | 11.15% | - | - | 13.53% |
| | | | | Market Price | 9.64% | 4.19% | 86.53% | 20.87% | 10.92% | - | - | 14.06% |
| | | | | Index | 9.44% | 4.07% | 84.86% | 22.11% | 11.38% | - | - | 13.83% |
| Health & Wellness Inception Date 5/9/2016 | 0.50% | 0.50% | BFIT | NAV | 11.52% | 11.31% | 66.89% | 9.48% | 12.66% | - | - | 9.97% |
| | | | | Market Price | 11.74% | 12.11% | 68.73% | 9.35% | 12.71% | - | - | 10.25% |
| | | | | Index | 11.59% | 11.47% | 70.27% | 9.93% | 13.08% | - | - | 10.43% |
| E-Commerce Inception Date 11/27/2018 | 0.50% | 0.50% | EBIZ | NAV | 15.71% | 10.36% | 107.05% | 59.22% | - | - | - | 38.40% |
| | | | | Market Price | 15.46% | 10.25% | 106.98% | 59.23% | - | - | - | 38.54% |
| | | | | Index | 15.68% | 10.31% | 108.99% | 59.87% | - | - | - | 39.03% |
| Infrastructure Inception Date 3/6/2017 | 0.47% | 0.47% | PAVE | NAV | 16.06% | 18.71% | 37.90% | 4.53% | 3.80% | - | - | 3.91% |
| | | | | Market Price | 16.35% | 18.87% | 38.18% | 4.66% | 3.75% | - | - | 3.95% |
| | | | | Index | 16.12% | 18.84% | 40.31% | 4.99% | 4.27% | - | - | 4.38% |
| Cannabis Inception Date 9/7/2019 | 0.50% | 0.50% | POTX | NAV | 58.76% | 26.18% | -47.96% | -63.13% | - | - | - | -67.44% |
| | | | | Market Price | 57.01% | 26.07% | -49.04% | -63.23% | - | - | - | -67.90% |
| | | | | Index | 58.27% | 24.95% | -52.99% | -66.50% | - | - | - | -70.23% |
| Video Games & Esports Inception Date 10/25/2019 | 0.50% | 0.50% | HERO | NAV | 7.73% | 5.62% | 91.02% | - | - | - | - | 80.99% |
| | | | | Market Price | 8.08% | 5.45% | 91.36% | - | - | - | - | 81.47% |
| | | | | Index | 7.75% | 5.76% | 91.99% | - | - | - | - | 81.81% |
| Cybersecurity Inception Date 10/25/2019 | 0.60% | 0.50%* | BUG | NAV | 10.01% | 0.09% | 50.17% | - | - | - | - | 43.76% |
| | | | | Market Price | 9.97% | 0.26% | 53.40% | - | - | - | - | 46.28% |
| | | | | Index | 10.04% | 0.21% | 51.12% | - | - | - | - | 44.57% |
| Thematic Growth Inception Date 10/25/2019 | 0.50% | 0.50% | GXTG | NAV | 23.08% | 17.46% | 68.91% | - | - | - | - | 34.77% |
| | | | | Market Price | 23.55% | 16.51% | 70.62% | - | - | - | - | 36.17% |
| | | | | Index | 23.08% | 17.51% | 68.80% | - | - | - | - | 34.67% |



| | | | | | | | | | | | | |
|---|-------|-------|------|--------------|--------|--------|--------|---|---|---|---|--------|
| Education Inception Date 7/10/2020 | 0.50% | 0.50% | EDUT | NAV | 12.03% | 7.60% | 12.76% | - | - | - | - | 7.30% |
| | | | | Market Price | 11.56% | 7.44% | 13.03% | - | - | - | - | 7.30% |
| | | | | Index | 12.07% | 7.72% | 12.99% | - | - | - | - | 7.42% |
| Telemedicine & Digital Health Inception Date 7/29/2020 | 0.68% | 0.68% | EDOC | NAV | 13.29% | 13.15% | 20.88% | - | - | - | - | 10.11% |
| | | | | Market Price | 13.28% | 13.21% | 21.01% | - | - | - | - | 10.57% |
| | | | | Index | 13.39% | 13.35% | 21.09% | - | - | - | - | 10.16% |
| China Biotech Inception Date 9/22/2020 | 0.65% | 0.65% | CHB | NAV | -4.38% | - | -1.52% | - | - | - | - | 1.52% |
| | | | | Market Price | -5.09% | - | -1.19% | - | - | - | - | 2.39% |
| | | | | Index | -4.18% | - | -1.24% | - | - | - | - | 1.54% |
| CleanTech Inception Date 10/27/2020 | 0.50% | 0.50% | CTEC | NAV | 26.80% | - | 26.21% | - | - | - | - | - |
| | | | | Market Price | 25.41% | - | 26.08% | - | - | - | - | - |
| | | | | Index | 26.83% | - | 26.26% | - | - | - | - | - |
| Data Center REITs & Digital Infrastructure Inception Date 10/27/2020 | 0.50% | 0.50% | VPN | NAV | 3.82% | - | -0.20% | - | - | - | - | - |
| | | | | Market Price | 4.16% | - | 0.47% | - | - | - | - | - |
| | | | | Index | 3.81% | - | -0.16% | - | - | - | - | - |
| Emerging Markets Internet & E-commerce Inception Date 11/9/2020 | 0.65% | 0.65% | EMBD | NAV | - | - | 0.27% | - | - | - | - | - |
| | | | | Market Price | - | - | 1.28% | - | - | - | - | - |
| | | | | Index | - | - | 0.27% | - | - | - | - | - |

The performance data quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted. Returns for periods greater than one year are annualized. Market price returns are based upon the midpoint of the bid/ask spread at the close of the exchange and do not represent the returns you would receive if you traded shares at other times. For performance data current to the most recent month end, please call 1-888-493-8631, or visit www.globalxetfs.com. *Net Expense Ratio reflects fees incurred by the Fund after waivers and reimbursements. Fee waivers for BUG are contractual and into effect until at least April 1, 2021.

P/S AND EV/S

Source: Bloomberg, data is as of 11/30/20 and 10/31/20, Global X ETFs.

| Ticker | Name | P/S | | EV/S | |
|--------|---|----------|----------|----------|----------|
| | | 11/30/20 | 10/31/20 | 11/30/20 | 10/31/20 |
| GNOM | Global X Genomics & Biotechnology ETF | 12.84 | 12.15 | 12.34 | 11.87 |
| CLOU | Global X Cloud Computing ETF | 9.73 | 10.27 | 10.24 | 10.75 |
| CHB | Global X China Biotech Innovation ETF | 8.63 | 9.03 | 9.06 | 9.42 |
| FINX | Global X FinTech ETF | 8.02 | 6.93 | 9.08 | 7.94 |
| BUG | Global X Cybersecurity ETF | 7.75 | 7.53 | 7.52 | 7.30 |
| SOCL | Global X Social Media ETF | 5.99 | 5.79 | 6.79 | 6.23 |
| POTX | Global X Cannabis ETF | 5.66 | 3.16 | 6.77 | 3.79 |
| EDOC | Global X Telemedicine & Digital Health ETF | 5.41 | 5.24 | 6.91 | 6.30 |
| VPN | Global X Data Center REITs & Digital Infrastructure ETF | 5.23 | 5.04 | 7.15 | 6.98 |
| HERO | Global X Video Games & Esports ETF | 5.17 | 4.96 | 5.12 | 4.95 |
| EWEB | Global X Emerging Markets Internet & E-commerce ETF | 5.01 | N/A | 4.46 | N/A |
| AIQ | Global X Future Analytics Tech ETF | 4.34 | 3.98 | 4.53 | 4.15 |
| EDUT | Global X Education ETF | 4.07 | 3.59 | 4.43 | 3.95 |
| LNGR | Global X Longevity Thematic ETF | 3.99 | 3.66 | 4.62 | 4.32 |
| BOTZ | Global X Robotics & Artificial Intelligence ETF | 3.18 | 2.76 | 3.30 | 2.85 |
| MILN | Global X Millennials Thematic ETF | 2.92 | 2.51 | 3.55 | 3.10 |
| SNSR | Global X Internet of Things ETF | 2.66 | 2.48 | 3.39 | 2.98 |
| SPX | S&P 500 Index | 2.65 | 2.45 | 3.06 | 2.89 |
| EBIZ | Global X E-commerce ETF | 2.54 | 2.23 | 2.35 | 2.17 |
| LIT | Global X Lithium and Battery Tech ETF | 2.48 | 2.28 | 2.82 | 2.65 |
| CTEC | Global X Cleantech ETF | 2.05 | 1.65 | 2.53 | 2.18 |
| ACWI | ACWI Index | 2.00 | 1.77 | 2.46 | 2.21 |
| BFIT | Global X Health & Wellness Thematic ETF | 1.56 | 1.40 | 1.84 | 1.60 |
| PAVE | Global X U.S. Infrastructure Development ETF | 1.23 | 1.06 | 1.54 | 1.37 |
| DRIV | Global X Autonomous & Electric Vehicles ETF | 1.14 | 0.91 | 1.35 | 1.12 |

Note: P/S and EV/S refer to price-to-sales and enterprise value-to-sales, respectively.



F12M SALES GROWTH, PSG, AND EVSG

Source: Bloomberg, data is as of 11/30/20 and 10/31/20, Global X ETFs.

| Ticker | Name | F12M Sales (%) | | PSG | | EVSG | |
|--------|---|----------------|----------|----------|----------|----------|----------|
| | | 11/30/20 | 10/31/20 | 11/30/20 | 10/31/20 | 11/30/20 | 10/31/20 |
| POTX | Global X Cannabis ETF | 49.8% | 59.0% | 0.11 | 0.05 | 0.14 | 0.06 |
| EWEB | Global X Emerging Markets Internet & E-commerce ETF | 42.8% | - | 0.12 | - | 0.10 | - |
| CHB | Global X China Biotech Innovation ETF | 37.3% | 36.8% | 0.23 | 0.25 | 0.24 | 0.26 |
| EDUT | Global X Education ETF | 35.8% | 41.7% | 0.11 | 0.09 | 0.12 | 0.09 |
| EBIZ | Global X E-commerce ETF | 32.0% | 30.4% | 0.08 | 0.07 | 0.07 | 0.07 |
| LIT | Global X Lithium and Battery Tech ETF | 31.7% | 34.2% | 0.08 | 0.07 | 0.09 | 0.08 |
| HERO | Global X Video Games & Esports ETF | 25.6% | 23.9% | 0.20 | 0.21 | 0.20 | 0.21 |
| CLOU | Global X Cloud Computing ETF | 22.6% | 22.3% | 0.43 | 0.46 | 0.45 | 0.48 |
| EDOC | Global X Telemedicine & Digital Health ETF | 20.9% | 22.9% | 0.26 | 0.23 | 0.33 | 0.28 |
| BUG | Global X Cybersecurity ETF | 20.4% | 19.2% | 0.38 | 0.39 | 0.37 | 0.38 |
| AIQ | Global X Future Analytics ETF | 19.0% | 17.3% | 0.23 | 0.23 | 0.24 | 0.24 |
| SOCL | Global X Social Media ETF | 18.9% | 18.0% | 0.32 | 0.32 | 0.36 | 0.35 |
| BFIT | Global X Health & Wellness Thematic ETF | 17.4% | 15.2% | 0.09 | 0.09 | 0.11 | 0.11 |
| FINX | Global X FinTech ETF | 15.6% | 12.4% | 0.51 | 0.56 | 0.58 | 0.64 |
| MILN | Global X Millennials Thematic ETF | 15.0% | 13.6% | 0.19 | 0.18 | 0.24 | 0.23 |
| LNGR | Global X Longevity Thematic ETF | 14.3% | 14.0% | 0.28 | 0.26 | 0.32 | 0.31 |
| DRIV | Global X Autonomous & Electric Vehicles ETF | 13.9% | 11.0% | 0.08 | 0.08 | 0.10 | 0.10 |
| SNSR | Global X Internet of Things ETF | 13.5% | 12.6% | 0.20 | 0.20 | 0.25 | 0.24 |
| BOTZ | Global X Robotics & Artificial Intelligence ETF | 13.1% | 13.2% | 0.24 | 0.21 | 0.25 | 0.22 |
| VPN | Global X Data Center REITs & Digital Infrastructure ETF | 13.1% | 11.8% | 0.40 | 0.43 | 0.55 | 0.59 |
| GNOM | Global X Genomics & Biotechnology ETF | 13.0% | 13.7% | 0.99 | 0.88 | 0.95 | 0.86 |
| ACWI | ACWI Index | 11.9% | 11.2% | 0.17 | 0.16 | 0.21 | 0.20 |
| SPX | S&P 500 Index | 11.2% | 10.9% | 0.24 | 0.23 | 0.27 | 0.27 |
| CTEC | Global X Cleantech ETF | 6.3% | 4.7% | 0.33 | 0.35 | 0.40 | 0.46 |
| PAVE | Global X U.S. Infrastructure Development ETF | 2.4% | -0.7% | 0.50 | - | 0.63 | - |

Note: F12 Sales Growth refers to the consensus analyst expectations for total sales growth in the next 12 months. PSG and EVSG refer to Price-to-Sales over F12 Sales Growth and Enterprise Value over F12 Sales Growth, respectively. N/As reflect a negative growth number in the denominator and similar to traditional PEG ratios aren't typically displayed as such (hence the N/A).

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ETF HOLDINGS AND PERFORMANCE:

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- **Disruptive Technology:** [Future Analytics Tech ETF \(AIQ\)](#), [Robotics & Artificial Intelligence ETF \(BOTZ\)](#), [Cybersecurity ETF \(BUG\)](#), [Cloud Computing ETF \(CLOU\)](#), [Autonomous & Electric Vehicles ETF \(DRIV\)](#), [FinTech ETF \(FINX\)](#), [Video Games & Esports ETF \(HERO\)](#), [Lithium and Battery Tech ETF \(LIT\)](#), [Internet of Things ETF \(SNSR\)](#), [Social Media ETF \(SOCL\)](#), [China Biotech Innovation ETF \(CHB\)](#), [Data Center REITs & Digital Infrastructure ETF \(VPN\)](#), [Emerging Markets Internet & E-Commerce ETF \(EWEB\)](#)
- **People and Demographics:** [Cannabis ETF \(POTX\)](#), [Millennial Consumer ETF \(MILN\)](#), [Health & Wellness ETF \(BFIT\)](#), [E-Commerce ETF \(EBIZ\)](#), [Genomics & Biotechnology ETF \(GNOM\)](#), [AGNG Population ETF \(AGNG\)](#), [Telemedicine & Digital Health ETF \(EDOC\)](#), [Education ETF \(EDUT\)](#)
- **Physical Environment:** [U.S. Infrastructure Development ETF \(PAVE\)](#), [CleanTech ETF \(CTEC\)](#), [Renewable Energy Producers \(RNRG\)](#)
- **Multi-Theme:** [Thematic Growth ETF \(GXTG\)](#)

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Investing involves risk, including the possible loss of principal. There is no guarantee the strategies discussed will be successful. International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Narrowly focused investments may be subject to higher volatility. The funds are non-diversified.

Information Technology companies can be affected by rapid product obsolescence, and intense industry competition. Risks include disruption in service caused by hardware or software failure; interruptions or delays in service by third-parties; security breaches involving certain private, sensitive, proprietary and confidential information managed and transmitted; and privacy concerns and laws, evolving Internet regulation and other foreign or domestic regulations that may limit or otherwise affect the operations. Healthcare, Pharmaceutical, Biotechnology and Medical Device companies can be affected by government regulations, expiring patents, rapid product obsolescence, and intense industry competition. Investments in the consumer discretionary and retailing industries are subject to risks such as changes in domestic and international economies, interest rates, competition and consumer confidence; disposable household income; consumer tastes and preferences; intense competition; changing demographics; marketing and public perception; and dependence on third-party suppliers and distribution systems. The risks related to investing social media companies include disruption in service caused by hardware or software failure, interruptions or delays in service by third-parties, security breaches involving certain private, sensitive, proprietary and confidential information managed and transmitted by social media companies, and privacy concerns and laws, evolving Internet regulation and other foreign or domestic regulations that may limit or otherwise affect the operations of such companies. Video Game and Esports Companies are subject to risks associated with additional regulatory oversight with regard to privacy/cybersecurity concerns, shifting consumer preferences, and potential licensing challenges.

Investments in the cannabis industry may be susceptible to loss due to adverse occurrences affecting this industry. The cannabis industry is a very young, fast evolving industry with increased exposure to the risks associated with changes in applicable laws (including increased regulation, other rule changes, and related federal and state enforcement activities), as well as market developments, which may cause businesses to contract or close suddenly and negatively impact the value of securities held by the Fund. Cannabis Companies are subject to



various laws and regulations that may differ at the state/local, federal and international level. These laws and regulations may significantly affect a Cannabis Company's ability to secure financing and traditional banking services, impact the market for cannabis business sales and services, and set limitations on cannabis use, production, transportation, export and storage. The possession, use and importation of marijuana remains illegal under U.S. federal law. Federal law criminalizing the use of marijuana remains enforceable notwithstanding state laws that legalize its use for medicinal and recreational purposes. This conflict creates volatility and risk for all Cannabis Companies, and any stepped-up enforcement of marijuana laws by the federal government could adversely affect the value of investments.

Carefully consider the Funds' investment objectives, risk factors, charges, and expenses before investing. This and additional information can be found in the Funds' summary or full prospectus, which may be obtained by calling 1.888.493.8631, or by visiting globalxetfs.com. Please read the prospectus carefully before investing.

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