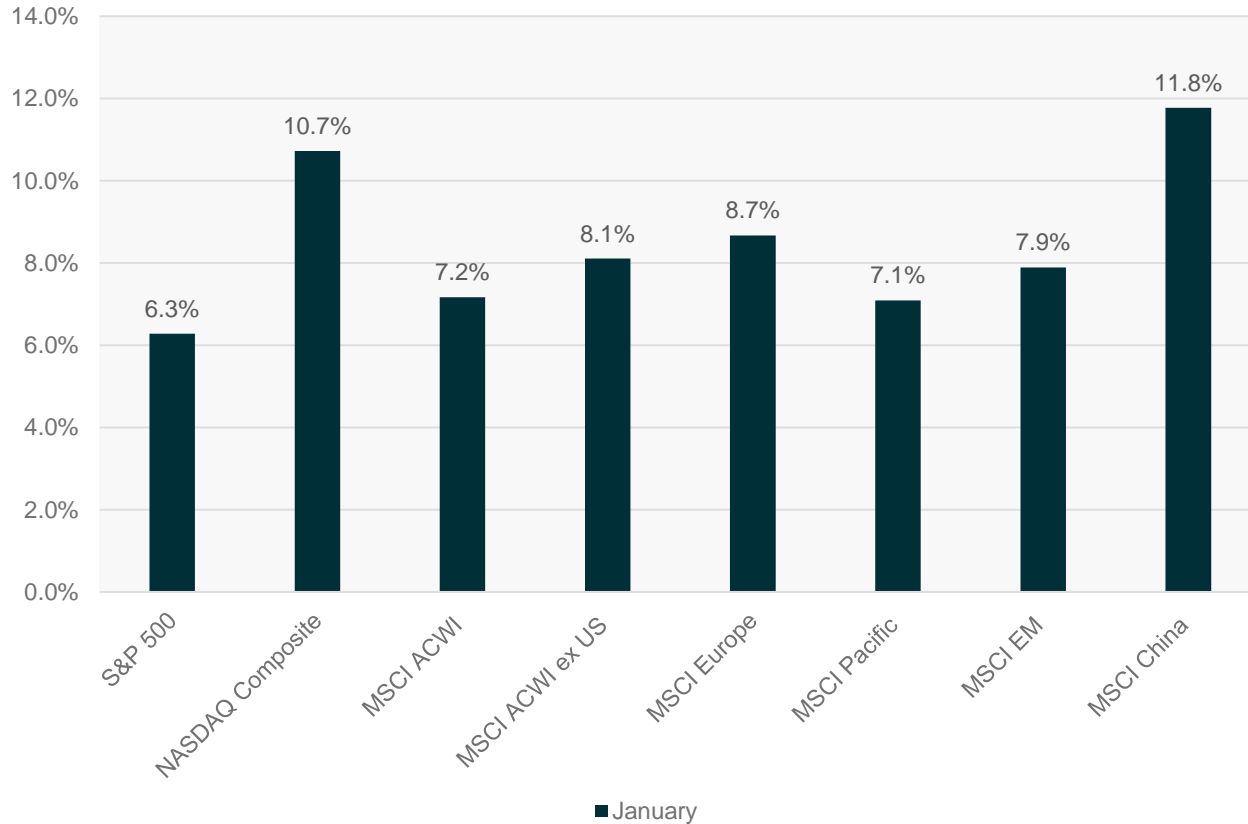


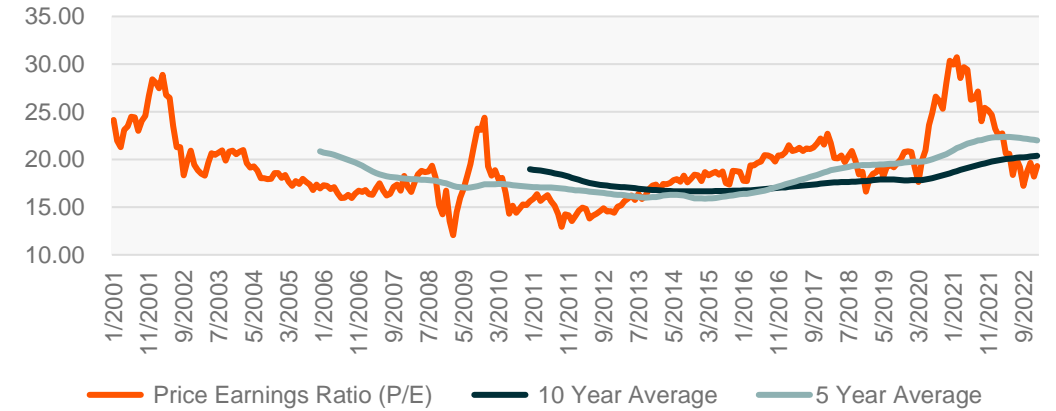
Market Performance

Source: Bloomberg data as of 1/31/2023



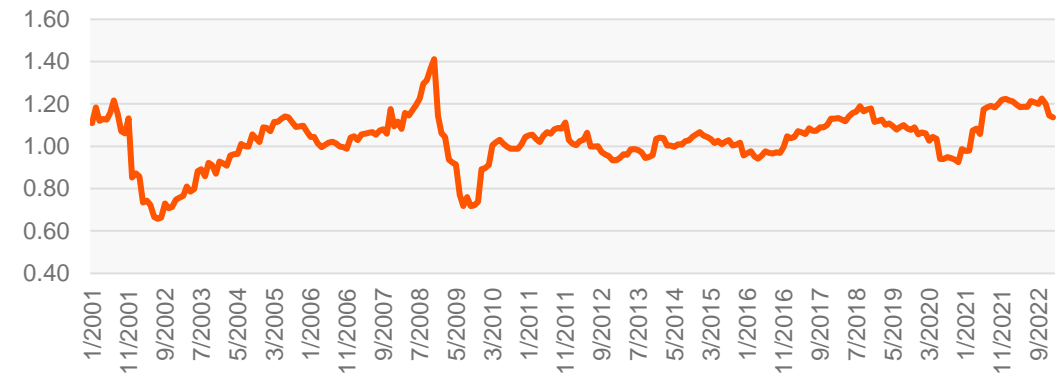
S&P 500 P/E Ratio

Source: Bloomberg Data as of 1/31/2023



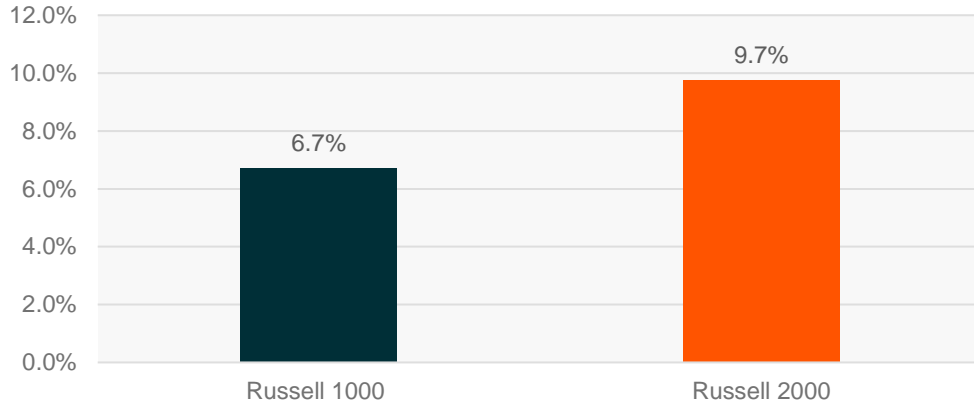
Relative PE Ratios S&P 500 Relative to the MSCI ACWI

Source: Bloomberg data as of 1/31/2023



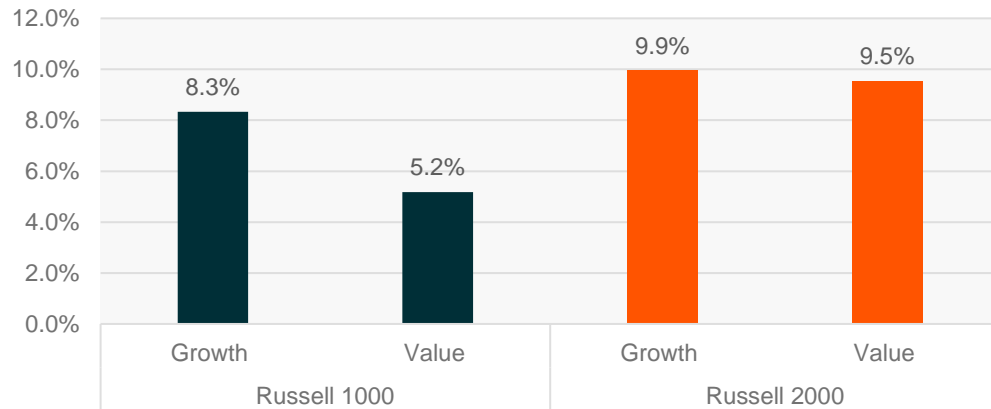
Size & Style Performance

Source: Bloomberg data as of 1/31/2023



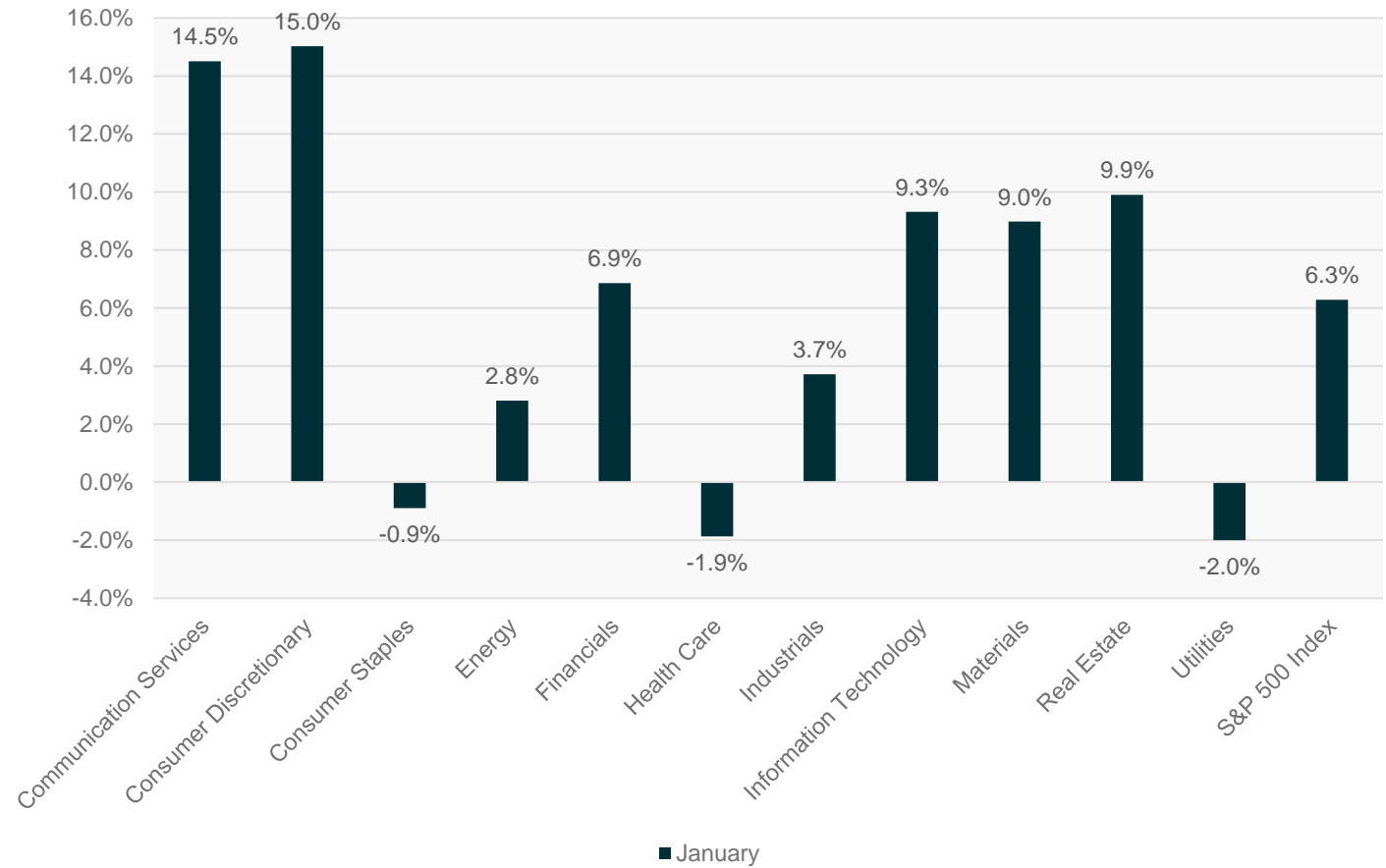
Growth and Value

Source: Bloomberg data as of 1/31/2023



S&P 500 Sector Performance

Source: Bloomberg data as of 1/31/2023



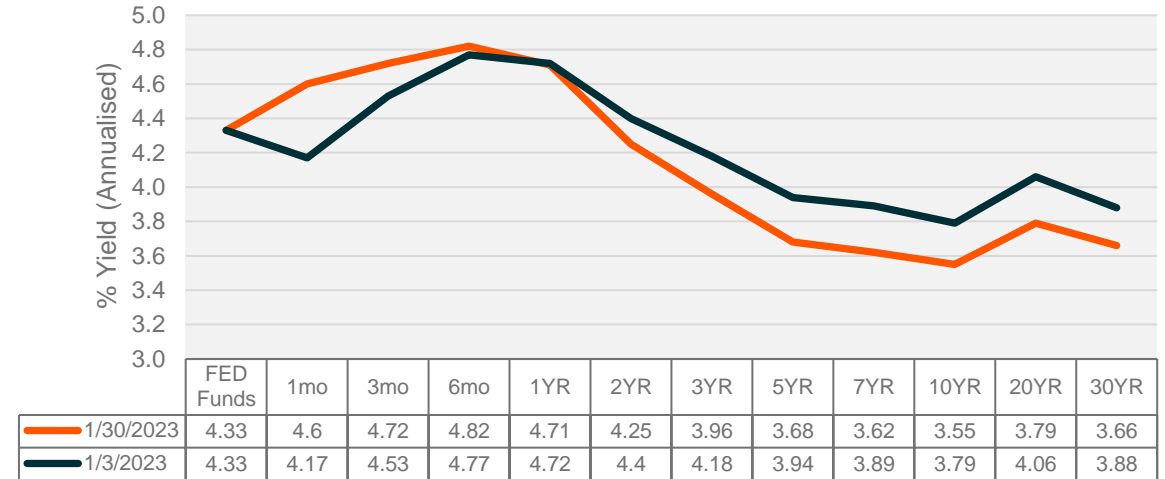
10 Year Treasury Yield

Source: Bloomberg data as of 1/31/2023



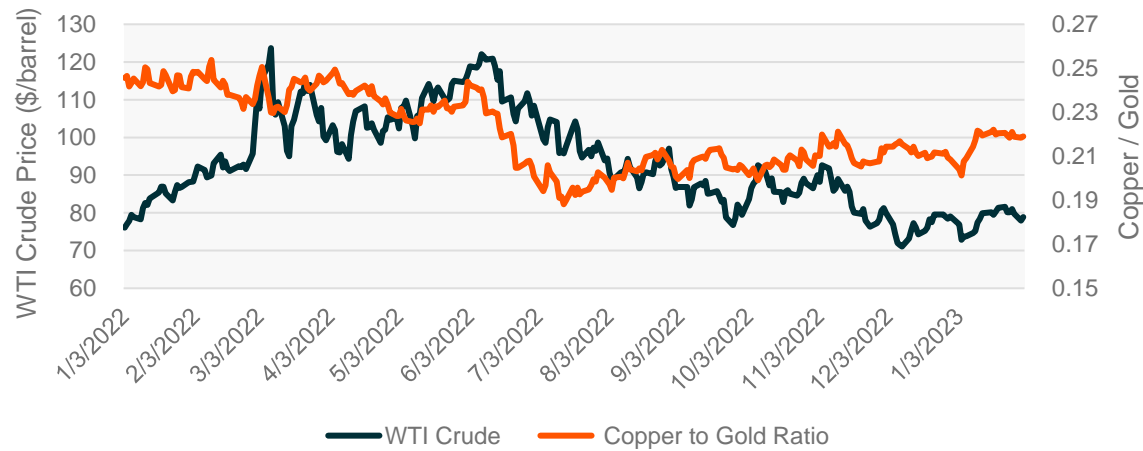
U.S. Yield Curve - Comparative Analysis

Source: Bloomberg Data as of 1/31/2023



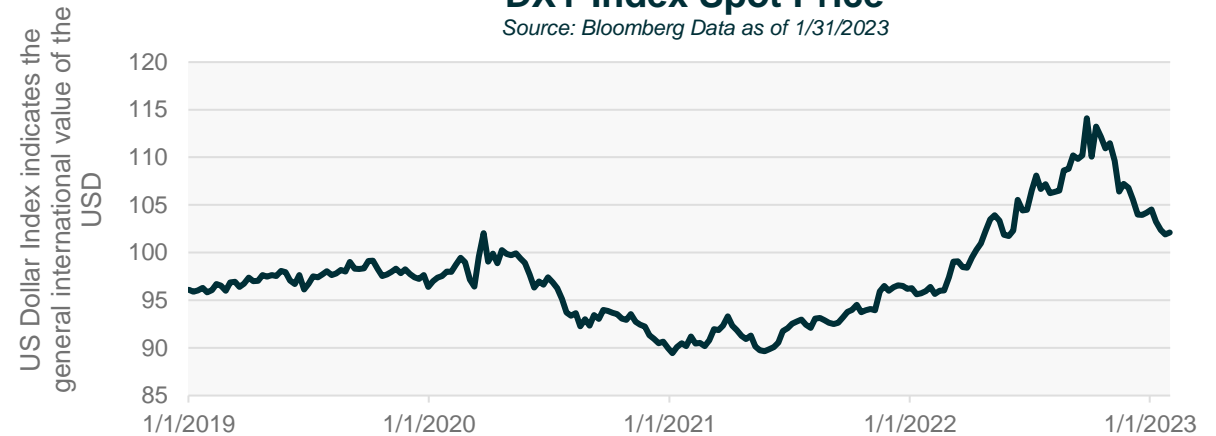
Copper / Gold Ratio & Crude

Source: Bloomberg data as of 1/31/2023



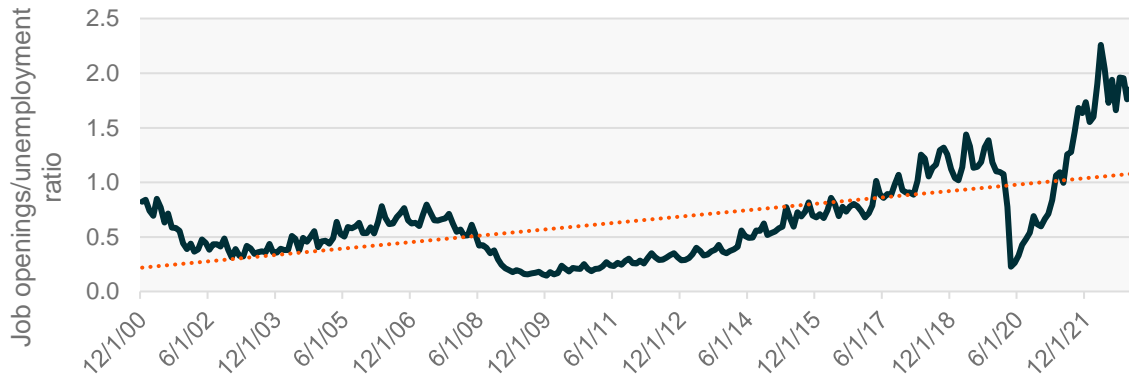
DXY Index Spot Price

Source: Bloomberg Data as of 1/31/2023



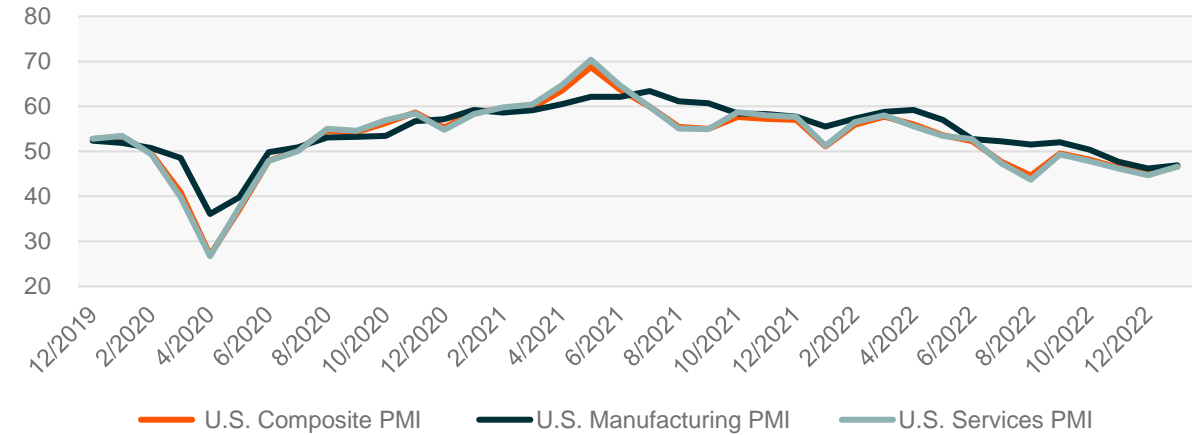
Total Job Openings/Unemployment Level

Source: FRED Data as of 1/31/2023



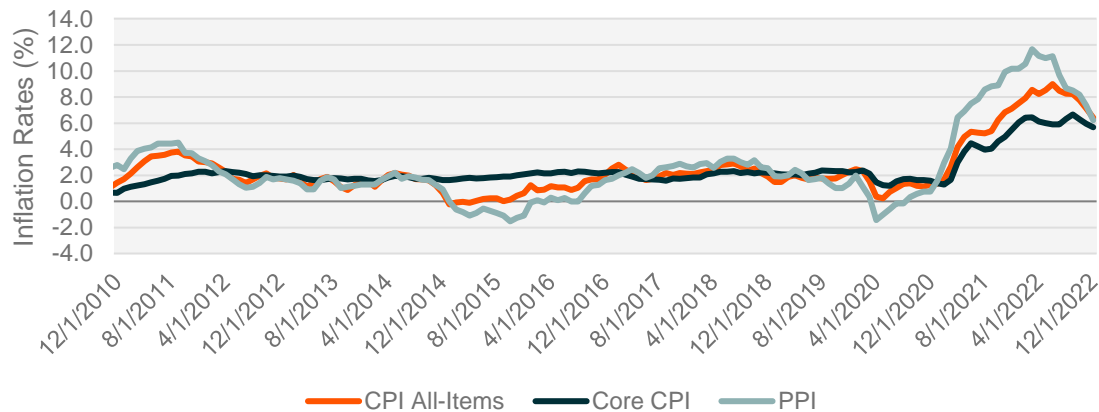
U.S. Composite PMI w/Manufacturing & Services

Source: Bloomberg data as of 1/31/2023



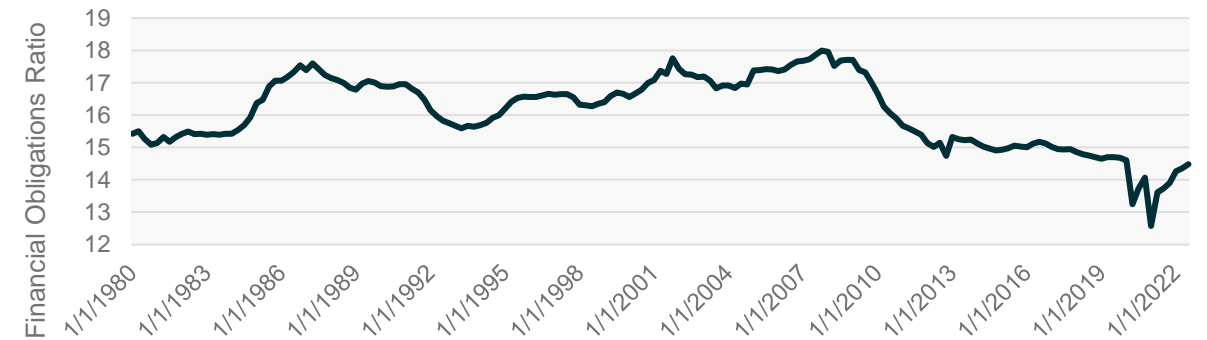
U.S. Inflation Rates

Source: FRED Data as of 1/31/2023



U.S. Financial Obligations Ratio

FRED Data as of 1/31/2023



Disclaimer

Investing involves risk, including the possible loss of principal.

Index returns are for illustrative purposes only and do not represent actual fund performance. Indices are unmanaged and do not include the effect of fees, expenses or sales charges. One cannot invest directly in an index. Past performance does not guarantee future results.

This material represents an assessment of the market environment at a specific point in time and is not intended to be a forecast of future events, or a guarantee of future results. This information is not intended to be individual or personalized investment or tax advice and should not be used for trading purposes. Please consult a financial advisor or tax professional for more information regarding your investment and/or tax situation.

Global X Management Company LLC serves as an advisor to the Global X Funds.