

GLOBAL X

by Mirae Asset

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Global X GURU Report  
February 2020 Rebalance

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**+ Added at the most recent rebalance. - Removed at the most recent rebalance.**

### TOP HEDGE FUND HOLDINGS

#### CONSUMER DISCRETIONARY

Alibaba Group Holding Ltd – SP ADR
Amazon.com Inc
+ Caesars Entertainment Corp
+ Chipotle Mexican Grill Inc
DR Horton Inc
JD.com Inc
- General Motors Co
- Restaurant Brands International

#### UTILITIES

+ Essential Utilities Inc
FirstEnergy Corp
Vistra Energy Corp

#### ENERGY

+ Cheniere Energy Inc
Enterprise Products Partners LP
- Petroleo Brasileiro SA

#### REAL ESTATE

American Tower Corp
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#### FINANCIALS

Arch Capital Group Ltd
Citigroup Inc
Franklin Resources Inc
+ S&P Global Inc
- Berkshire Hathaway Inc
- Investors Bancorp Inc

#### MATERIALS

Berry Global Group Inc
Martin Marietta Materials Inc
The Sherwin-Williams Co
- Celanese Corp
- Teck Resources Ltd

#### INDUSTRIALS

Arconic Inc
Delta Air Lines Inc
Raytheon Co
Spirit AeroSystems Holdings In
United Airlines Holdings Inc
XPO Logistics Inc
- Wabtec Corp

#### HEALTH CARE

+ Allergan PLC
+ Alexion Pharmaceuticals Inc
Bausch Health Cos Inc
Baxter International Inc
Cigna Corp
DaVita Inc
+ Immunomedics Inc
Neurocrine Biosciences Inc
+ UnitedHealth Group Inc
- ABIOMED Inc
- Amicus Therapeutics Inc
- Incyte Corp

#### INFORMATION TECHNOLOGY

+ Apple Inc
Adobe Inc
+ Coupa Software Inc
+ Fidelity National Information
NortonLifeLock Inc
+ NXP Semiconductors NV
Palo Alto Networks Inc
Salesforce.com Inc
- Microsoft Corp
- SolarWinds Corp

#### CONSUMER STAPLES

Constellation Brands Inc
Mondelez International Inc
Post Holdings Inc
The Procter & Gamble Co
- Conagra Brands Inc

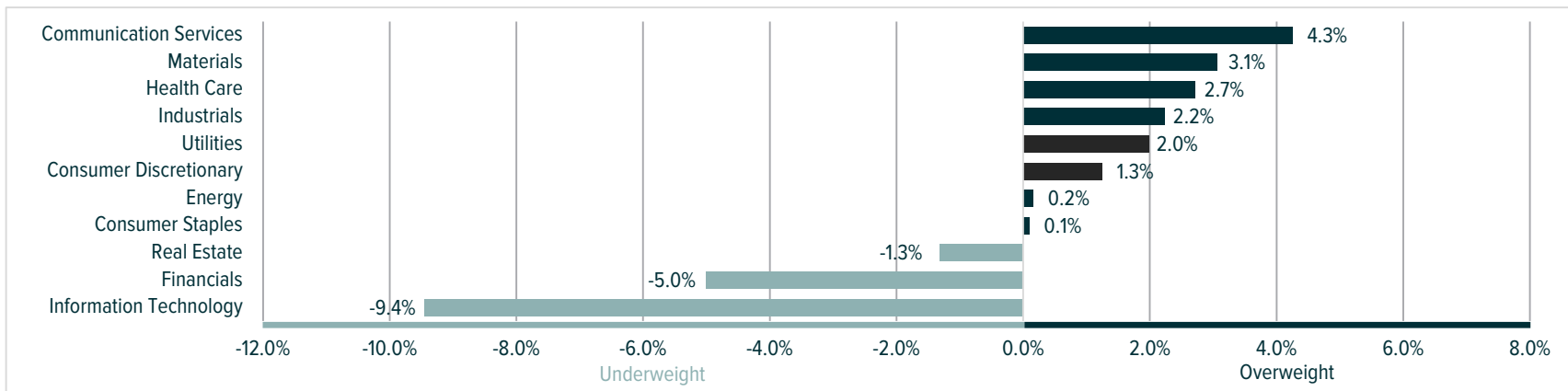
#### COMMUNICATION SERVICES

+ Alphabet Inc C Shares
Charter Communications Inc
Facebook Inc
+ InterActiveCorp
Liberty Broadband Corp
Liberty Global PLC
Netflix Inc
+ Zillow Group Inc
- ALPHABET INC-CL A
- Cargurus Inc
- Grupo Televisa SAB
- Snap Inc
- The Walt Disney Co

38 HOLD (65.52% of Fund components unchanged)

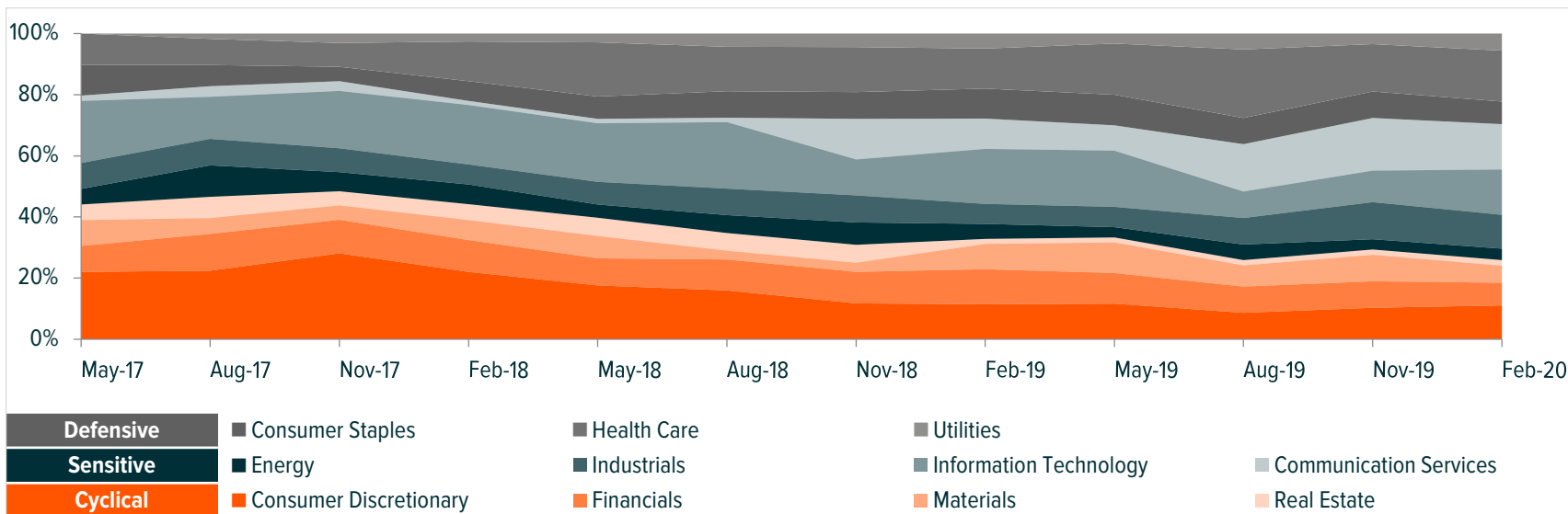
### GURU SECTOR OVERWEIGHT/UNDERWEIGHT VS. S&P 500

Source: Bloomberg, Feb 2020



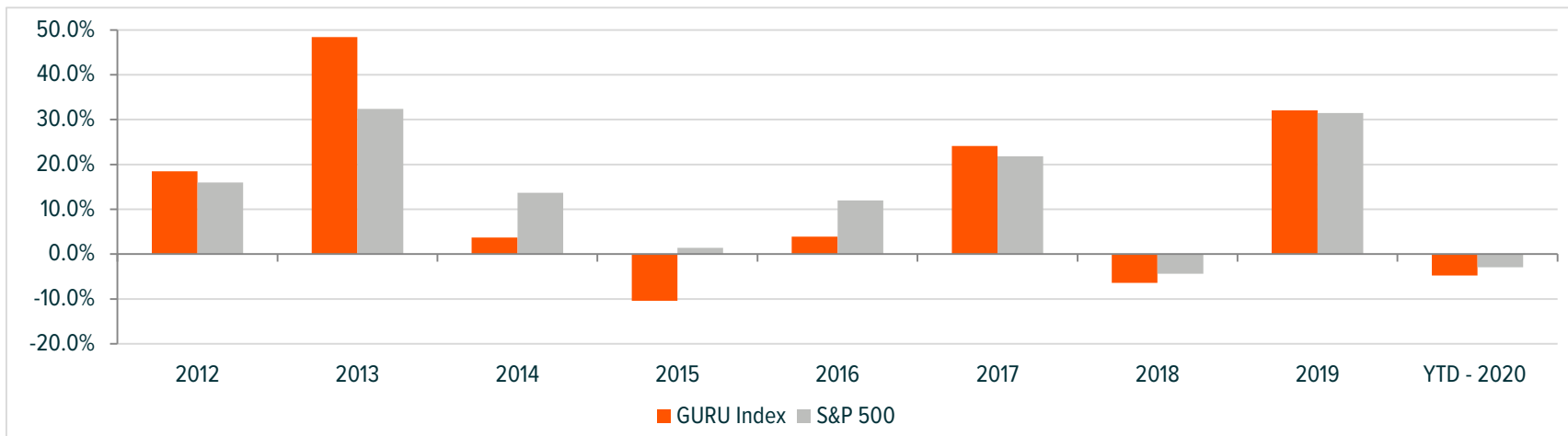
### GURU SECTOR WEIGHTINGS

Source: Bloomberg, Feb 2020



### ANNUAL REBALANCE PERFORMANCE OF SOLACTIVE GURU INDEX VS. S&P 500 INDEX

Source: Bloomberg, Feb 2020



### GURU PERFORMANCE SINCE INCEPTION\*

	Since Inception	1 - Year	3 - Year	5 - Year	Annualized Since Inception*
<b>As of:</b>	<b>02/25/20</b>	<b>12/31/19</b>	<b>12/31/19</b>	<b>12/31/19</b>	<b>12/31/19</b>
<b>NAV</b>	151.40%	31.81%	14.98%	7.07%	13.63%
<b>Market Price</b>	148.31%	33.62%	15.00%	7.07%	13.63%
<b>Guru Index</b>	158.39%	32.05%	15.32%	7.38%	14.08%
<b>Total Expenses</b>	0.75%				

*\*Inception Date: 6/4/2012. 02/25/2020 represents last day before February rebalance changes come into effect. The performance data quoted represents past performance. Past performance does not guarantee future results. The 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 and current performance may be lower or higher than the performance quoted. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index. 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 our website at [www.globalxetfs.com](http://www.globalxetfs.com)*

## INDEX DEFINITIONS

The Solactive Guru Index is comprised of the top U.S. listed equity positions reported on Form 13F by a select group of entities that Solactive AG characterizes as hedge funds.

The S&P 500 is an index of 500 stocks chosen by factors such as market size, liquidity and industry grouping. The Index is designed to be a leading indicator of U.S. equities and is meant to reflect the risk/return characteristics of the large-cap universe.

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Investing involves risk, including the possible loss of principal. The 13F filings used to select the securities in the Underlying Index are filed by each hedge fund approximately 45 days after the end of each calendar quarter. Therefore a given hedge fund may have already sold its position by the time of the 13F filing. High short-term performance of the fund is unusual and investors should not expect such performance to be repeated. The fund's manager has the ability to employ up to 20% leverage, which may accelerate the velocity of potential gains or losses. The fund invests in small and mid-capitalization companies, which have greater volatility and less financial resources than large-capitalization companies. Furthermore, the fund may hold foreign securities which are subject to different risks than domestic securities, including foreign currency fluctuation, different financial and accounting standards, and political instability. This information is not intended to be individual or personalized investment or tax advice. Please consult a financial advisor or tax professional for more information regarding your tax situation. The fund is required to distribute income and capital gains which may be taxable. Buying and selling shares will result in brokerage commissions and tax consequences. Shares are only available through brokerage accounts which may have minimum requirements. Only whole shares may be purchased.

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***Carefully consider the Fund's investment objectives, risks, and charges and expenses. This and other information can be found in the Fund's full and summary prospectus which may be obtained by calling (1.888.493.8631), or by visiting [globalxetfs.com](http://globalxetfs.com). Please read the prospectus carefully before investing.***

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Shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. Global X NAVs are calculated using prices as of 4:00 PM Eastern Time. The market price is the Mid-Point between the Bid and Ask price as of the close of exchange. Market price returns do not represent the returns an investor would receive if shares were traded at other times.

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Thank you.