

NORW

Global X MSCI Norway ETF

ETF Category: International
Access – Single-Country
As of 11/30/2021



KEY FEATURES



Efficient Access

Efficient access to a broad basket of Norwegian securities.



Targeted Exposure

The Fund targets exposure to a single country.

FUND DETAILS

Inception Date	11/09/2010
Underlying Index	MSCI Norway IMI 25/50 Index
Number of Holdings	71
Assets Under Management	\$100.23 mil
Total Expense Ratio	0.50%
Distribution Frequency	Semi-Annually

TRADING DETAILS

Ticker	NORW
CUSIP	37950E101
Exchange	NYSE Arca
Bloomberg IOPV Ticker	NORWIV
Index Ticker	M1N05IM

PERFORMANCE (%)⁽¹⁾

	1M	YTD	1Y	3Y	5Y	10Y	Since Inception
NAV	-8.36%	12.61%	21.65%	6.63%	8.80%	4.29%	2.87%
Market Price	-9.04%	14.15%	23.74%	6.76%	8.91%	4.31%	2.89%
Hybrid Index	-8.30%	13.04%	22.21%	7.00%	9.15%	4.79%	3.43%

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. High short-term performance of the Fund, when observed, is unusual and investors should not expect such performance to be repeated. Returns for periods greater than one year are annualized. [Click here](#) for standard performance as of the most recent quarter-end.

TOP 10 HOLDINGS (%) *Holdings Subject to Change*

Equinor Asa	13.33%	Yara International Asa	4.40%
Dnb Bank Asa	11.00%	Tomra Systems Asa	4.39%
Telenor Asa	5.59%	Orkla Asa	3.71%
Mowi Asa	5.41%	Nordic Semiconductor Asa	3.16%
Norsk Hydro Asa	4.72%	Gjensidige Forsikring Asa	2.45%

SECTOR BREAKDOWN (%)



Financials	21.18%
Energy	18.82%
Consumer Staples	15.13%
Communication Services	12.17%
Industrials	11.66%
Materials	11.02%
Information Technology	5.53%
Utilities	1.61%
Real Estate	1.55%
Others*	1.33%

* Consumer Discretionary 0.72%, Health Care 0.61%

RISK CHARACTERISTICS SINCE ETF INCEPTION

	Hybrid Norway Index	MSCI ACWI Index
Annualized Volatility	25.16%	14.41%
Beta	1.27	1.00
Sharpe Ratio	0.14	0.67



DEFINITIONS

MSCI Norway IMI 25/50 Index	The MSCI Norway IMI 25/50 Index is designed to reflect broad based equity market performance in Norway.
MSCI ACWI Index	MSCI ACWI Index captures large and mid cap representation across 23 Developed Markets (DM) and 27 Emerging Markets (EM) countries. The index covers approximately 85% of the global investable equity opportunity set. DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US. EM countries include: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.
Annualized Volatility	The annualized standard deviation of the daily returns of the security using the closing levels of the index during the 22 index-day period preceding that day.
Beta	Measures the volatility of the Fund price relative to the volatility in the market index and can also be defined as the percent change in the price of the Fund given a 1% change in the market index. A beta below one suggests that the Fund was less volatile than the market benchmark.
Sharpe Ratio	Measures the return for each unit of risk. The risk free rate is subtracted from the mean return and is divided by the standard deviation of returns.

(1) Performance for periods prior to November 1, 2021 reflects the historical performance of the Global X MSCI Norway ETF, CUSIP 37950E747, the predecessor fund. Effective as of the close of business on October 29, 2021, the predecessor fund was reorganized into the Fund. The Hybrid Norway Index consists of the FTSE Norway 30 Index from the inception of the Fund through July 14, 2014, and the MSCI Norway IMI 25/50 Index going forward.

Investing involves risk, including the possible loss of principal. 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. Securities focusing on a single country may be subject to higher volatility. NORW is non-diversified. The information provided is not intended for trading purposes, and should not be considered investment advice.

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

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. Beginning October 15, 2020, market price returns are based on the official closing price of an ETF share or, if the official closing price isn't available, the midpoint between the national best bid and national best offer ("NBBO") as of the time the ETF calculates current NAV per share. Prior to October 15, 2020, market price returns were based on the midpoint between the Bid and Ask price. NAVs are calculated using prices as of 4:00 PM Eastern Time. The returns shown do not represent the returns you would receive if you traded shares at other times. Indices are unmanaged and do not include the effect of fees, expenses or sales charges. One cannot invest directly in an index.

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