

# NORW

## MSCI Norway ETF

ETF Category: International Access -  
Single-Country  
As of 12/31/2019



### 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 <sup>1</sup>
Underlying Index	MSCI Norway IMI 25/50 Index
Number of Holdings	65
Assets Under Management	\$79.19 mil
Total Expense Ratio	0.50%
Distribution Frequency	Semi-Annually

### TRADING DETAILS

Ticker	NORW
CUSIP	37950E747
Exchange	NYSE Arca
Bloomberg IOPV Ticker	NORWIV
Index Ticker	M1NO5IM

### PERFORMANCE (%)

	Current Quarter	Year to Date	One Year	Five Year	Since Inception
NORW at NAV	8.37%	12.85%	12.85%	4.58%	1.76%
NORW at Market Price	8.51%	12.24%	12.24%	4.54%	1.71%
Hybrid Norway Index <sup>2</sup>	8.50%	13.26%	13.26%	4.83%	2.35%

### TOP 10 HOLDINGS (%)

Holdings Subject to Change

Equinor ASA	13.70%	Orkla ASA	4.54%
DNB ASA	11.78%	Norsk Hydro ASA	3.17%
Telenor ASA	8.63%	Gjensidige Forsikring ASA	2.94%
Mowi ASA	7.41%	Bakkafrost P/F	2.68%
Yara International ASA	4.56%	Storebrand ASA	2.56%

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 is unusual and investors should not expect such performance to be repeated. 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](http://www.globalxetfs.com).

### INDUSTRY BREAKDOWN (%)



● Energy	25.82%
● Financials	23.52%
● Consumer Staples	19.43%
● Communication Services	11.45%
● Materials	8.84%
● Industrials	5.37%
● Real Estate	2.30%
● Information Technology	1.62%
● Utilities	1.09%
● Consumer Discretionary	0.58%

### RISK CHARACTERISTICS SINCE ETF INCEPTION

	Hybrid Norway Index	MSCI ACWI Index
Annualized Volatility	23.42%	10.88%
Beta	1.18	1.00
Sharpe Ratio	0.11	0.27



## 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 24 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: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Russia, Qatar, 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) The Fund's name, investment objective, and investment strategy changed effective July 15, 2014. The Fund inception date reflects the original inception date of the Fund when it was the Global X FTSE Norway 30 ETF.

(2) 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.

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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. Global X NAVs are calculated using prices as of 4:00 PM Eastern Time. 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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