The Global X Carbon Credits Strategy ETF (NTRL) seeks to provide investment results that correspond generally to the price and yield performance, before fees and expenses, of the ICE Global Carbon Futures Index.

For informational purposes only. This document should be used to highlight some of the criteria to be used by index provider when publishing index constituents and is not comprehensive.*

ICE GLOBAL CARBON FUTURES INDEX

SELECTION

The index is designed to track the performance of a long-only basket of ICE EUA Futures Contracts ("EUA Contracts"), ICE UK Allowance Futures Contracts ("UKA Contracts"), ICE California Carbon Allowance Futures Contracts ("CCA Contracts"), and ICE Regional Greenhouse Gas Initiative Futures Contracts ("RGGI Contracts") (collectively, the "Contracts"). Each contract is an entitlement to emit one metric ton of carbon dioxide equivalent gas.

Each contract is defined as follows:

- EUA Contracts: It is a euro-denominated contract and represents a lot of 1,000 carbon emission allowances deliverable to or from the Union Registry under the European Union Emissions Trading System.
- UKA Contracts: It is a pound-denominated contract and represents a lot of 1,000 carbon emission allowances deliverable to or from the UK Emissions Trading Registry under the UK Emissions Trading Scheme.
- CCA Contracts: It is a dollar-denominated contract and represents a lot of 1,000 carbon emission allowances issued under the California Cap and Trade Program.
- RGGI Contracts: It is a dollar-denominated contract and represents a lot of 1,000 carbon emission allowances issued by each state in the Regional Greenhouse Gas Initiative program.

WEIGHTING SCHEME

Index components are weighted based on the total dollar volume of the contracts:

- The total dollar volume is measured based on the six-month period ending five business days prior to the first business day in September each year.
- The rebalancing EUA Contract weight cannot exceed 50% of the index weight, and the rebalancing RGGI Contract weight is subject to a minimum weighting of 5%.

REBALANCES/REVIEWS

The index follows a rolling rebalancing schedule made during the first fifteen business days of the months of September, October and November, each year.
For more information on the Index, please visit the ICE's website.

For the complete and current index methodology please refer to the index provider’s website. This summary document is accurate as of the time of its publication and Global X does not guarantee that it is current at any point thereafter.

The selection of the index constituents and their weighting is made by the index provider at its sole discretion.

Carefully consider the fund’s investment objectives, risks, and charges and expenses before investing. This and other information can be found in the fund’s full or summary prospectus, which may be obtained by visiting globalxetfs.com. Please read the prospectus carefully before investing.

Investing involves risk, including the possible loss of principal. Diversification does not ensure a profit or guarantee against a loss. The Fund invests in carbon credit futures. The price and performance of futures may differ from the current price of carbon credits. These differences could be significant. Futures are subject to margin requirements, collateral requirements and other limits that may prevent the ETF from achieving its objective. Margin requirements for futures and costs associated with rolling (buying and selling) futures may have a negative impact on the fund’s performance and its ability to achieve its investment objective.

A cap and trade regime is a market-based mechanism that governments or regulatory bodies use to reduce carbon dioxide and other greenhouse gases from entering the atmosphere. A cap and trade program is designed to set a geographic limit on the amount of carbon dioxide that can be emitted into the atmosphere by specific sectors of the economy. This limit declines on an annual basis, with the intention of reducing the overall amount of carbon dioxide emitted over time. Companies and other entities that are obliged to comply with such a program must either reduce their emissions below their allowable annual limit, or use additional carbon credits which at least equal their emissions above their annual limit to comply with the program.

The Fund relies on the existence of cap and trade regimes. There is no assurance that cap and trade programs will continue to exist. Cap and trade may not prove to be an effective method of reducing greenhouse gas emissions. As a result, or due to other factors, cap and trade programs may be terminated or may not be renewed upon their expiration. Carbon allowance derivatives may be subject to changes in regulatory decisions, macroeconomic factors, and changes in business cycles.

The Fund expects to gain Carbon Futures exposure by investing in a subsidiary of the Fund organized under the laws of the Cayman Islands. The Subsidiary is not registered under the 1940 Act, and, unless otherwise noted in the prospectus, is not subject to all the investor protections of the 1940 Act. The Fund and the Subsidiary will be considered commodity pools, thereby subjecting the Fund to regulation under the Commodity Exchange Act and CFTC rules. Registration as a CPO imposes additional compliance obligations on the Advisor and the Fund related to additional laws, regulations, and enforcement policies, which may increase compliance costs and may affect the operations and financial performance of the Fund.

International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from social, economic or political instability in other nations. NTRL is non-diversified.

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. Indices are unmanaged and do not include the effect of fees, expenses or sales charges. One cannot invest directly in an index.

Global X Management Company LLC serves as an advisor to Global X Funds. The Funds are distributed by SEI Investments Distribution Co. (SIDCO, 1 Freedom Valley Drive, Oaks, PA, 19456), which is not affiliated with Global X Management Company LLC or Mirae Asset Global Investments. Global X Funds are not sponsored, endorsed, issued, sold or promoted by ICE Data Indices, LLC, nor does ICE Data Indices, LLC make any representations regarding the advisability of investing in the Global X Funds. Neither SIDCO, Global X nor Mirae Asset Global Investments are affiliated with ICE Data Indices, LLC.