

GLOBAL X

by Mirae Asset

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# Q3 2020 China Sector Report

# China Sectors – Quarterly Report: Overview



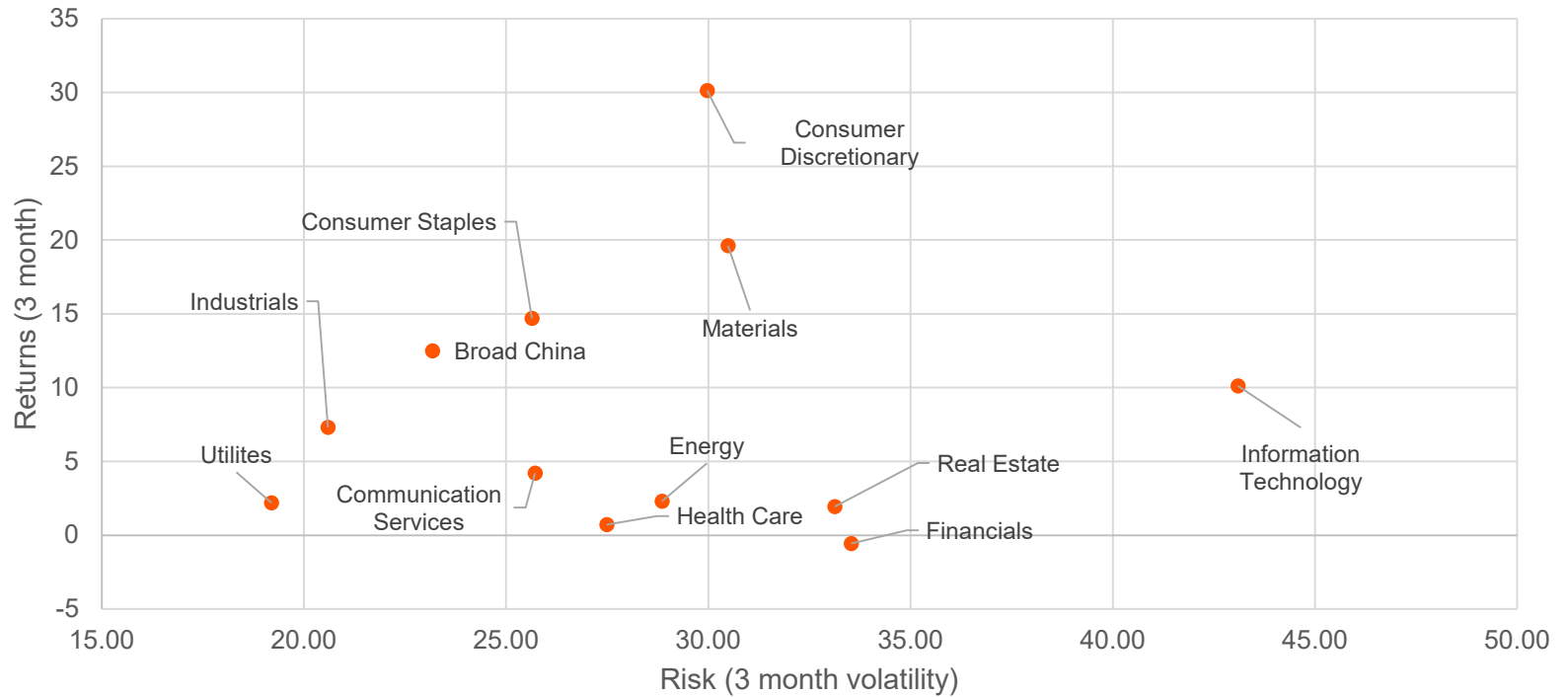
Sector (Ticker)	# Firms	Total Market Cap (Billions USD)	% Weight in MSCI China	A Shares %	SOE %
MSCI China Index (MXCN)	713	\$12,645	-	11.8	12.4
Communication Services	37	\$1,218	21.7	35.5	6.5
Consumer Discretionary	69	\$2,109	34.1	7.7	2.2
Consumer Staples	52	\$1,089	4.1	50.7	8.0
Energy	24	\$544	2.0	42.1	45.2
Financials	98	\$3,860	14.6	22.0	50.7
Health Care	81	\$909	5.3	28.2	7.1
Industrials	115	\$1,101	4.8	31.8	28.2
Information Technology	102	\$1,049	5.2	35.7	6.9
Materials	66	\$534	2.0	49.0	38.5
Real Estate	50	\$578	4.4	11.3	4.8
Utilities	26	\$237	1.9	32.0	46.5

Source: Bloomberg as of Sep 30, 2020  
 Market Cap calculations based on MSCI China Index. All else calculated on sector index level.  
 SOE: State Owned Enterprise

# China Sectors – Quarterly Report: Risk and Return



## Quarterly Risk and Return by Sector



Source: Bloomberg as of Sep 30, 2020

# China Sectors – Quarterly Report: Performance



Sector (ETF Ticker)	1 month return (%)	3 month return (%)						
			-10	0	10	20	30	40
MSCI China Index (MXCN)	-2.73	12.50	-2.73			12.50		
Communication Services (CHIC)	-4.66	4.21	-4.66			4.21		
Consumer Discretionary (CHIQ)	1.60	30.14		1.60		30.14		
Consumer Staples (CHIS)	-6.95	14.70	-6.95			14.70		
Energy (CHIE)	-5.54	2.30	-5.54			2.30		
Financials (CHIX)	-5.86	-0.58	-5.86			-0.58		
Health Care (CHIH)	-5.51	0.73	-5.51			0.73		
Industrials (CHII)	-4.25	7.31	-4.25			7.31		
Information Technology (CHIK)	-4.60	10.12	-4.60			10.12		
Materials (CHIM)	-5.17	19.62	-5.17			19.62		
Real Estate (CHIR)	-3.11	1.94	-3.11			1.94		
Utilities (CHIU)	-2.39	2.20	-2.39			2.20		

Source: Bloomberg as of Sep 30, 2020

*Performance shown is past performance, based on the NAVs of the underlying sector ETFs and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. To see standard performance for each of the funds, please see next slide.*

# Standard Performance



All data as of 9/30/2020	Fund Information		Performance				
	Expense Ratio		1 Year	3 Year	5 Year	10 Year	Annualized since Fund Inception
<b>Global X MSCI China Communication Services ETF (CHIC)</b> Inception date : 12/08/09	0.66%	NAV	20.22%	-1.58%	8.16%	6.07%	6.50%
		Market Price	20.35%	-1.76%	8.26%	6.11%	6.53%
		NU722121 Index	21.14%	-0.91%	9.16%	6.91%	7.35%
<b>Global X MSCI China Energy ETF (CHIE)</b> Inception date : 12/15/09	0.66%	NAV	-20.30%	-7.23%	-2.22%	-3.77%	-3.25%
		Market Price	-18.71%	-6.98%	-2.12%	-3.64%	-3.13%
		NU722195 Index	-19.67%	-6.40%	-1.36%	-3.02%	-2.43%
<b>Global X MSCI China Health Care ETF (CHIH)</b> Inception date : 12/07/18	0.66%	NAV	50.48%	-	-	-	28.67%
		Market Price	52.09%	-	-	-	29.24%
		NU722071 Index	51.81%	-	-	-	29.64%
<b>Global X MSCI China Information Technology ETF (CHIK)</b> Inception date : 12/07/18	0.66%	NAV	57.78%	-	-	-	38.36%
		Market Price	60.58%	-	-	-	39.12%
		NU722094 Index	58.87%	-	-	-	39.17%
<b>Global X MSCI China Industrials ETF (CHII)</b> Inception date : 11/30/09	0.66%	NAV	8.73%	-2.70%	2.43%	-0.52%	0.27%
		Market Price	10.09%	-3.13%	1.74%	-0.67%	0.14%
		NU721886 Index	9.62%	-3.25%	1.91%	-0.05%	0.76%
<b>Global X MSCI China Materials ETF (CHIM)</b> Inception date : 01/12/10	0.66%	NAV	25.86%	-1.79%	11.92%	-1.80%	-2.61%
		Market Price	28.06%	-1.76%	11.66%	-1.74%	-2.56%
		NU721934 Index	26.84%	-1.50%	10.82%	-1.45%	-2.26%

*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. 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. 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).*

# Standard Performance



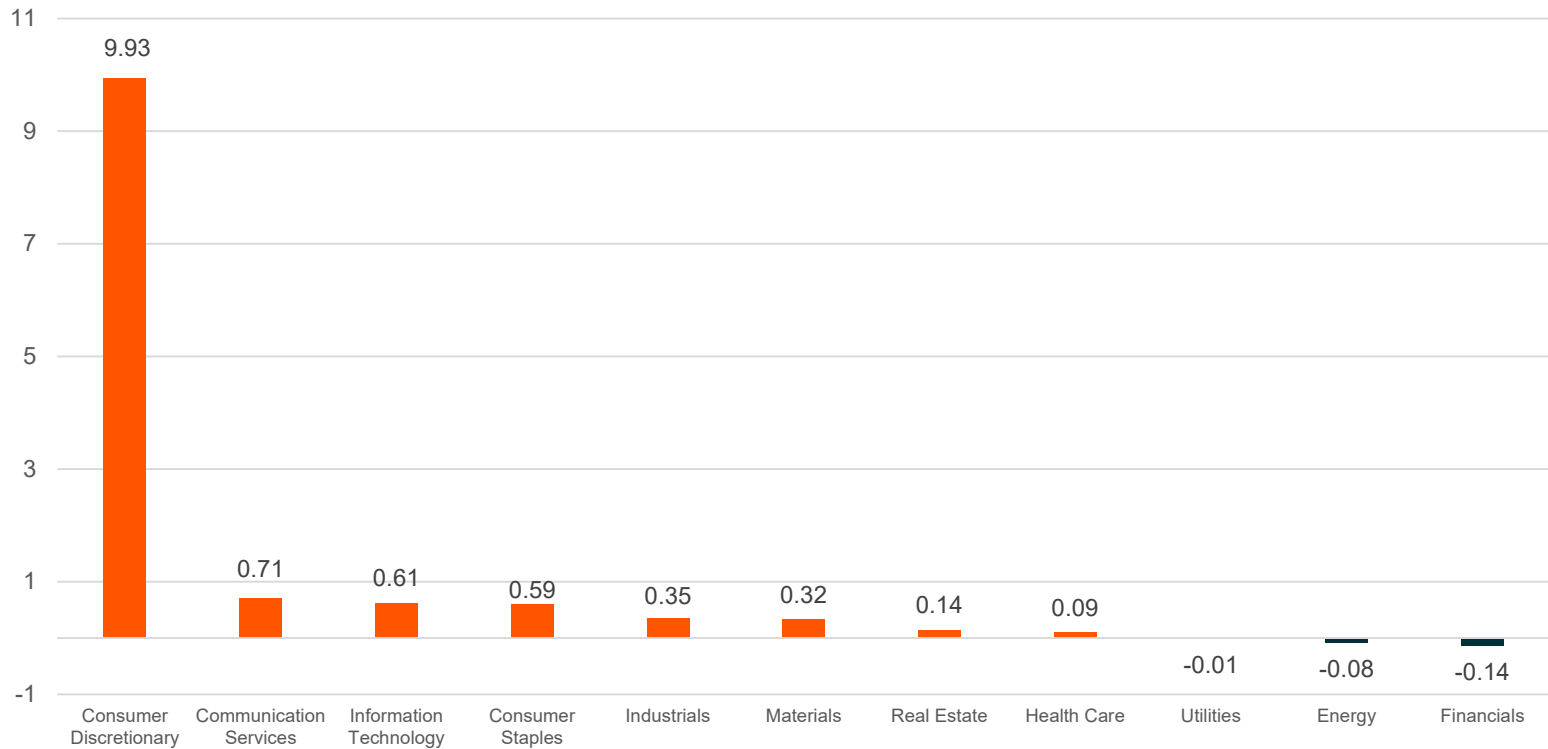
All data as of 9/30/2020	Fund Information		Performance				
	Expense Ratio		1 Year	3 Year	5 Year	10 Year	Annualized since Fund Inception
<b>Global X MSCI China Consumer Discretionary ETF (CHIQ)</b> Inception date : 11/30/09	0.65%	NAV	70.83%	18.65%	20.39%	4.68%	6.86%
		Market Price	72.93%	18.68%	20.55%	4.73%	6.92%
		NU722069 Index	71.86%	19.38%	21.20%	5.33%	7.50%
<b>Global X MSCI China Real Estate ETF (CHIR)</b> Inception date : 12/07/18	0.65%	NAV	9.99%	-	-	-	9.52%
		Market Price	11.06%	-	-	-	10.03%
		NU721936 Index	10.56%	-	-	-	10.23%
<b>Global X MSCI China Consumer Staples ETF (CHIS)</b> Inception date : 12/07/18	0.67%	NAV	47.29%	-	-	-	46.03%
		Market Price	48.15%	-	-	-	46.42%
		NU722070 Index	47.62%	-	-	-	46.76%
<b>Global X MSCI China Utilities ETF (CHIU)</b> Inception date : 12/07/18	0.66%	NAV	-6.95%	-	-	-	-3.93%
		Market Price	-6.64%	-	-	-	-3.54%
		NU722095 Index	-6.21%	-	-	-	-3.15%
<b>Global X MSCI China Financials (CHIX)</b> Inception date : 12/10/09	0.66%	NAV	-6.57%	-3.08%	4.02%	2.54%	1.58%
		Market Price	-5.22%	-3.20%	3.95%	2.54%	1.59%
		NU721887 Index	-5.16%	-2.26%	4.91%	3.17%	2.20%

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# China Sectors – Quarterly Report: Contribution



## MSCI China Index: Contributions to Return by Sector



Source: Bloomberg as of Sep 30, 2020

Market Cap and Contribution to Return calculations based on MSCI China Index. All else calculated on sector index level.

# China Sectors – Quarterly Report: Valuations, Fundamentals & Risk



Sector (Ticker)	Valuations			Quality				Risk	
	P/E	P/B	P/S	Dividend Yield %	30D SEC Yield %	Profit Margin %	Return on Equity	30D Volatility	60D Volatility
MSCI China Index (MXCN)	19.5	2.1	1.8	1.6		10.1	11.8	19.1	21.8
Communication Services (CHIC)	30.0	1.9	2.0	1.5	0.72	9.0	7.4	21.3	23.0
Consumer Discretionary (CHIQ)	27.8	1.7	1.3	0.6	-0.09	4.5	7.9	28.2	27.2
Consumer Staples (CHIS)	27.3	4.0	2.9	1.6	0.51	9.9	19.6	25.1	25.6
Energy (CHIE)	8.9	0.6	0.5	7.0	3.78	4.4	7.0	18.5	20.9
Financials (CHIX)	6.0	0.6	1.0	5.0	3.75	15.5	10.7	15.4	21.4
Health Care (CHIH)	35.5	3.8	1.4	0.7	0.19	3.8	9.4	23.2	27.0
Industrials (CHII)	11.1	1.0	0.5	2.5	1.48	5.0	9.2	16.4	16.5
Information Technology (CHIK)	25.4	1.5	1.4	0.9	0.14	5.2	12.1	32.9	39.0
Materials (CHIM)	12.2	1.3	0.6	2.7	1.79	4.0	9.5	19.5	28.9
Real Estate (CHIR)	5.8	0.9	0.6	4.8	3.80	10.9	16.8	27.2	23.8
Utilities (CHIU)	9.4	1.1	0.9	3.7	3.00	9.0	10.1	13.1	13.7

Source: Bloomberg as of Sep 30, 2020; ETF Research Center as of Sep 30, 2020

P/E refers to price-to-earnings; P/B (price-to-book); P/S (price-to-sales); 30D refers to 30 Day; 60D refers to 60 Day



## Risk Information

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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. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Securities focusing on a single country and narrowly focused investments may be subject to higher volatility.

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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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