

GLOBAL X

by Mirae Asset

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Q4 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)	714	\$15,253	-	12.2	12.4
Communication Services	34	\$1,344	20.1	29.0	4.9
Consumer Discretionary	75	\$2,613	35.2	8.5	3.2
Consumer Staples	59	\$1,579	4.5	52.6	9.7
Energy	23	\$593	1.6	44.5	49.0
Financials	102	\$4,289	13.5	22.0	50.5
Health Care	88	\$1,181	6.5	26.0	6.8
Industrials	107	\$1,392	4.5	37.6	28.3
Information Technology	98	\$1,309	6.7	32.1	6.4
Materials	66	\$766	2.1	50.0	39.5
Real Estate	45	\$554	3.6	10.8	4.6
Utilities	22	\$251	1.8	26.3	42.6

Source: Bloomberg as of Dec 31, 2020

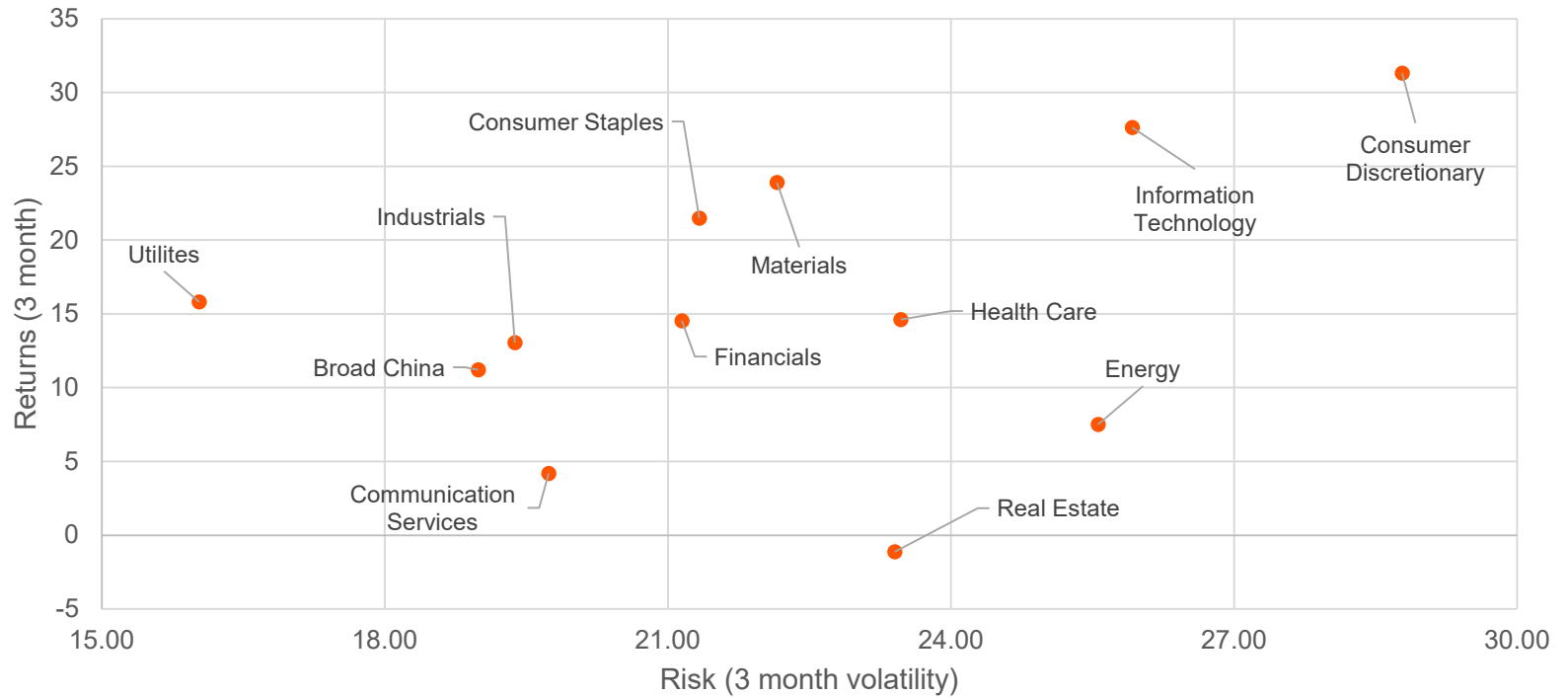
Market Cap calculations based on MSCI China Index. All else calculated on sector index level.

SOE: State Owned Enterprise

China Sectors – Quarterly Report: Risk and Return



Quarterly Risk and Return by Sector



Source: Bloomberg as of Dec 31, 2020

China Sectors – Quarterly Report: Performance



Sector (ETF Ticker)	1 month return (%)	3 month return (%)	1 mo. Return (%)					3 mo. Return (%)												
			-10	0	10	20	30	40	0	10	20	30	40							
MSCI China Index (MXCN)	2.77	11.20																		
Communication Services (CHIC)	3.80	4.19																		
Consumer Discretionary (CHIQ)	5.83	31.30																		
Consumer Staples (CHIS)	15.06	21.48																		
Energy (CHIE)	-2.69	7.51																		
Financials (CHIX)	-0.33	14.53																		
Health Care (CHIH)	13.13	14.62																		
Industrials (CHII)	6.07	13.06																		
Information Technology (CHIK)	12.59	27.63																		
Materials (CHIM)	4.92	23.90																		
Real Estate (CHIR)	-5.07	-1.12																		
Utilities (CHIU)	3.99	15.81																		

Source: Bloomberg as of Dec 31, 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 12/31/2020	Fund Information		Performance				
	Expense Ratio		1 Year	3 Year	5 Year	10 Year	Annualized since Fund Inception
Global X MSCI China Communication Services ETF (CHIC) Inception date : 12/08/09	0.66%	NAV	12.56%	-3.53%	5.12%	6.33%	6.75%
		Market Price	12.80%	-3.80%	5.23%	6.29%	6.71%
		NU722121 Index	13.34%	-2.89%	6.07%	7.12%	7.59%
Global X MSCI China Energy ETF (CHIE) Inception date : 12/15/09	0.66%	NAV	-18.64%	-5.92%	-0.19%	-3.30%	-2.54%
		Market Price	-18.39%	-5.79%	0.02%	-3.30%	-2.51%
		NU722195 Index	-18.02%	-5.07%	0.69%	-2.42%	-1.71%
Global X MSCI China Health Care ETF (CHIH) Inception date : 12/07/18	0.66%	NAV	52.76%	-	-	-	33.33%
		Market Price	51.23%	-	-	-	32.68%
		NU722071 Index	54.03%	-	-	-	34.32%
Global X MSCI China Information Technology ETF (CHIK) Inception date : 12/07/18	0.66%	NAV	69.70%	-	-	-	49.71%
		Market Price	66.78%	-	-	-	49.70%
		NU722094 Index	70.82%	-	-	-	50.56%
Global X MSCI China Industrials ETF (CHII) Inception date : 11/30/09	0.66%	NAV	11.58%	1.84%	5.59%	0.76%	1.38%
		Market Price	11.90%	1.80%	5.54%	0.69%	1.27%
		NU721886 Index	12.52%	1.27%	5.01%	1.34%	1.88%
Global X MSCI China Materials ETF (CHIM) Inception date : 01/12/10	0.66%	NAV	32.32%	5.16%	15.34%	-0.68%	-0.63%
		Market Price	30.50%	5.15%	15.63%	-0.72%	-0.68%
		NU721934 Index	33.27%	6.04%	14.21%	-0.29%	-0.26%

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.

Standard Performance



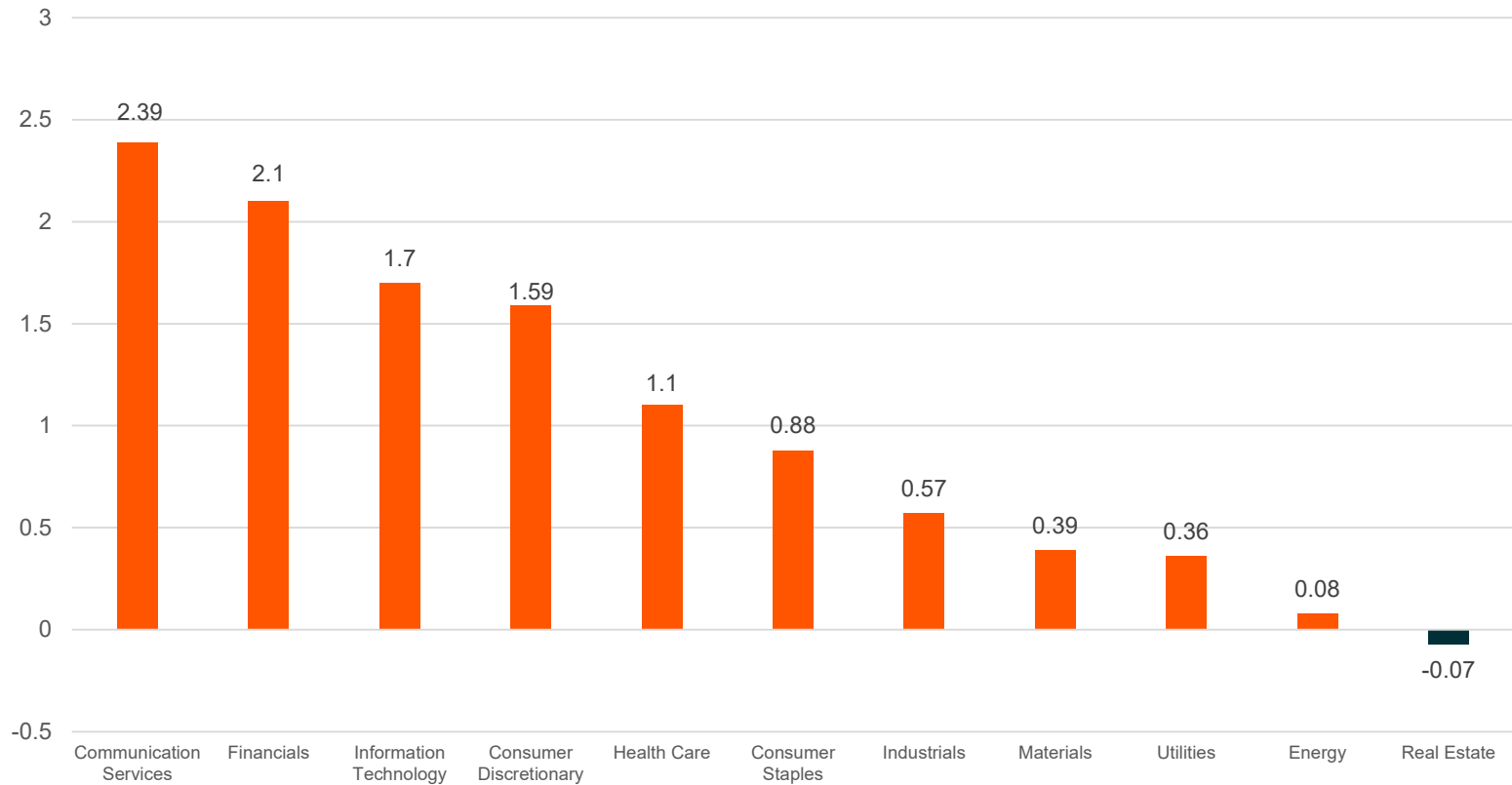
All data as of 12/31/2020	Fund Information		Performance				
	Expense Ratio		1 Year	3 Year	5 Year	10 Year	Annualized since Fund Inception
Global X MSCI China Consumer Discretionary ETF (CHIQ) Inception date : 11/30/09	0.65%	NAV	93.43%	25.99%	25.48%	8.74%	9.35%
		Market Price	92.19%	25.59%	25.52%	8.65%	9.29%
		NU722069 Index	94.55%	26.79%	26.32%	9.48%	10.00%
Global X MSCI China Real Estate ETF (CHIR) Inception date : 12/07/18	0.65%	NAV	-13.98%	-	-	-	7.73%
		Market Price	-16.29%	-	-	-	6.69%
		NU721936 Index	-13.74%	-	-	-	8.37%
Global X MSCI China Consumer Staples ETF (CHIS) Inception date : 12/07/18	0.67%	NAV	61.63%	-	-	-	53.28%
		Market Price	60.17%	-	-	-	52.74%
		NU722070 Index	63.05%	-	-	-	54.03%
Global X MSCI China Utilities ETF (CHIU) Inception date : 12/07/18	0.66%	NAV	3.04%	-	-	-	3.65%
		Market Price	2.03%	-	-	-	3.48%
		NU722095 Index	3.85%	-	-	-	4.47%
Global X MSCI China Financials (CHIX) Inception date : 12/10/09	0.66%	NAV	-3.56%	-1.27%	5.29%	3.83%	2.80%
		Market Price	-3.59%	-1.60%	5.45%	3.89%	2.74%
		NU721887 Index	-2.24%	-0.49%	6.15%	4.49%	3.42%

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China Sectors – Quarterly Report: Contribution



MSCI China Index: Contributions to Return by Sector



Source: Bloomberg as of Dec 31, 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)	22.0	2.3	2.1	1.42		10.1	11.6	19.4	19.7
Communication Services (CHIC)	28.4	1.7	1.5	1.04	0.8	11.5	9.8	19.3	19.7
Consumer Discretionary (CHIQ)	35.9	2.2	1.8	0.39	0.0	5.0	8.3	25.8	29.8
Consumer Staples (CHIS)	24.8	5.2	3.1	0.75	0.3	10.6	20.6	18.1	19.7
Energy (CHIE)	8.8	0.6	0.5	4.40	4.0	4.9	7.4	31.7	28.4
Financials (CHIX)	6.5	0.7	1.2	3.85	3.3	15.2	10.2	21.8	23.0
Health Care (CHIH)	55.4	4.3	1.8	0.39	0.1	3.1	6.7	23.0	23.5
Industrials (CHII)	12.0	1.1	0.6	1.52	1.3	5.2	9.7	20.9	20.7
Information Technology (CHIK)	40.3	2.0	2.1	0.75	0.0	6.1	12.4	17.7	21.5
Materials (CHIM)	13.7	1.6	0.7	1.46	1.3	4.9	11.5	22.9	22.9
Real Estate (CHIR)	5.3	0.9	0.5	4.58	4.1	11.3	17.9	18.4	21.7
Utilities (CHIU)	10.5	1.2	1.1	2.58	0.0	9.6	10.4	16.8	17.0

Source: Bloomberg as of Dec 31, 2020; ETF Research Center as of Dec 31, 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



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.

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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This material must be preceded or accompanied by a current prospectus, which can be found by clicking [here](#) for CHIS, CHIH, CHIK, CHIR, CHIU, and [here](#) for CHIQ, CHIE, CHIX, CHII, CHIM, CHIC . Investors should read it carefully before investing or sending money.

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