

GLOBAL X ETFs RESEARCH

# The Next Big Theme: October 2020

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Topic: Disruptive  
Technology, Infrastructure  
Development, People &  
Demographics



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## Electric Vehicles

### *Tesla Goes Tabless*

At Tesla's 2020 Annual Shareholder Meeting and Battery Day, CEO Elon Musk announced that the company would begin manufacturing a new "tabless" battery design. The new battery design is larger and potentially more efficient than existing batteries, offering six times more power and 16% more range. What's notable for consumers is that, according to Musk, these batteries could reduce costs by 14% per kWh, bringing the price of a Tesla closer to that of similar internal combustion engine (ICE) vehicles. Tesla also plans to enter the lithium industry as a vertically integrated battery and EV manufacturer. As battery-grade lithium may become undersupplied in the future, this initiative could support Tesla's ambitions to scale EV output.<sup>i</sup> Catering to affordability, Tesla also announced its goal for developing a \$25,000 car, which would allow EVs to compete in the mass market vehicle category.<sup>ii</sup>

## Genomics

### *A Covid Test With Your Boarding Pass*

To make passengers feel safe and help get them back flying again, some airlines started offering pre-flight COVID-19 testing for passengers. United Airlines started the movement and Hawaiian Airlines, JetBlue Airways, and American Airlines followed suit. Pre-flight testing could also allow travelers who test negative to limit or skip quarantine restrictions altogether at their destination.<sup>iii</sup> United rolled out testing on its San Francisco to Hawaii route, giving passengers the option to take a test at the airport or request a mail-in test several days before departure. Passengers must cover the cost of the test. Currently, a rapid in-airport test costs \$250, and a mail-in test costs \$80.<sup>iv</sup>

## Robotics & E-Commerce

### *New Colleagues: Robots and Humans*

Autonomous forklift and robot-powered vehicle maker Seegrid Corp. secured \$52 million in financing from Silicon Valley investors who see the company as poised for growth during the COVID era. Seegrid expects to scale operations as a surge in e-commerce has increased the importance of efficient warehouses. In



August, warehousing and storage employment totaled a record high of 1.22 million workers.<sup>v</sup> These warehouse jobs have been vital in helping to offset jobs lost during the pandemic.

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## Artificial Intelligence & Robotics

### *Toyota Lends the Elderly a Helping Hand*

Researchers at Toyota experiment with initial prototypes of robots using machine learning to alleviate household chores. The cleaning robots currently live inside a mock home located at the Toyota Research Institute in Los Altos, California. A method used by the researchers to maximize space at home includes some of the robots even being attached to the ceiling.<sup>vi</sup> These household improvements could be considered the next step in the same niche category as Google's smart home launch in 2016. Toyota hopes the product will not only aid elderly people around the house, but also eventually offer companionship. The expectation lies in expertise in car manufacturing being parlayed into more advanced robotics for homes and workplaces by Toyota.

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## Cloud Computing

### *Software's Record-Breaking Public Debuts*

The initial public offering (IPO) wave in the cloud computing industry continues. Cloud data warehousing company Snowflake (SNOW) recently recorded the largest software IPO ever. After pricing its IPO at \$120, the price surged above \$300 after listing, a 150% gain. The IPO brought the company nearly \$3.4 billion after selling 28 million shares.<sup>vii</sup> Unity Software (U), a leading platform for video game developers, saw its shares jump 44% after going public on the NYSE at \$75 per share.<sup>viii</sup> Asana (ASAN), a task management app, priced shares at \$27 during the stock's direct listing, higher than the NYSE's reference price of \$21. Similarly, shares of big data analytics specialist Palantir (PLTR) were 50% higher than their reference price about 30 minutes into trading.<sup>ix</sup>

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## Health & Wellness

### *Technology Does a Body Good*

Singapore recently partnered with Apple to launch a two-year health initiative called LumiHealth. The first-of-its-kind program intends to help Singaporeans improve their quality of life. As part of the voluntary app-based initiative, which includes personalized coaching, participants receive rewards for healthy activities and behaviors tracked on their Apple Watch. Rewards can total up to S\$380 over the course of the program. Using technology to promote health continues a trend for both Singapore and Apple. Singapore was the first to release contact tracing in an effort to eradicate COVID-19. And last year, Apple collaborated with Stanford Medicine for the Apple Heart Study app, which uses data from Apple Watch to identify heart irregularities.<sup>x</sup>

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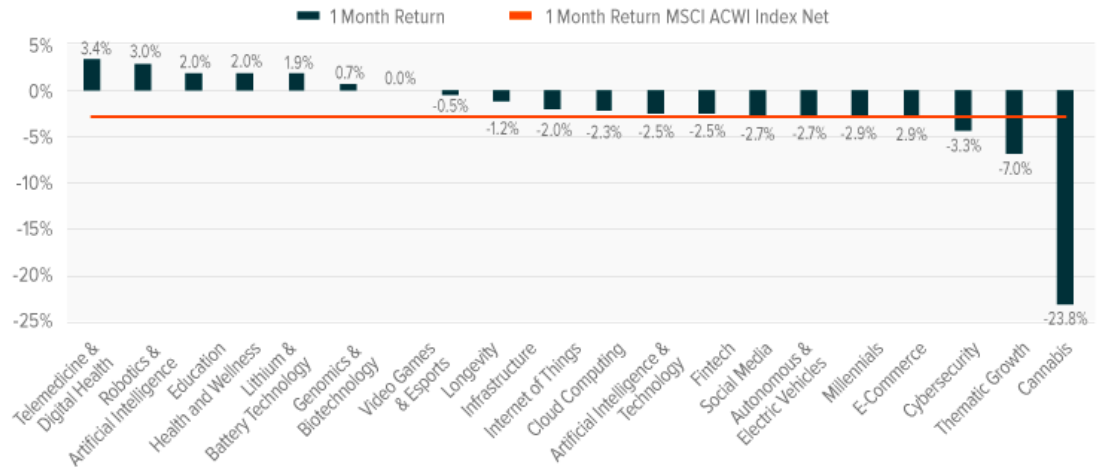
## THE NUMBERS

The following charts examine returns and sales growth expectations by theme, based on their corresponding ETFs.



## SEPTEMBER 2020 THEMATIC ETF RETURNS

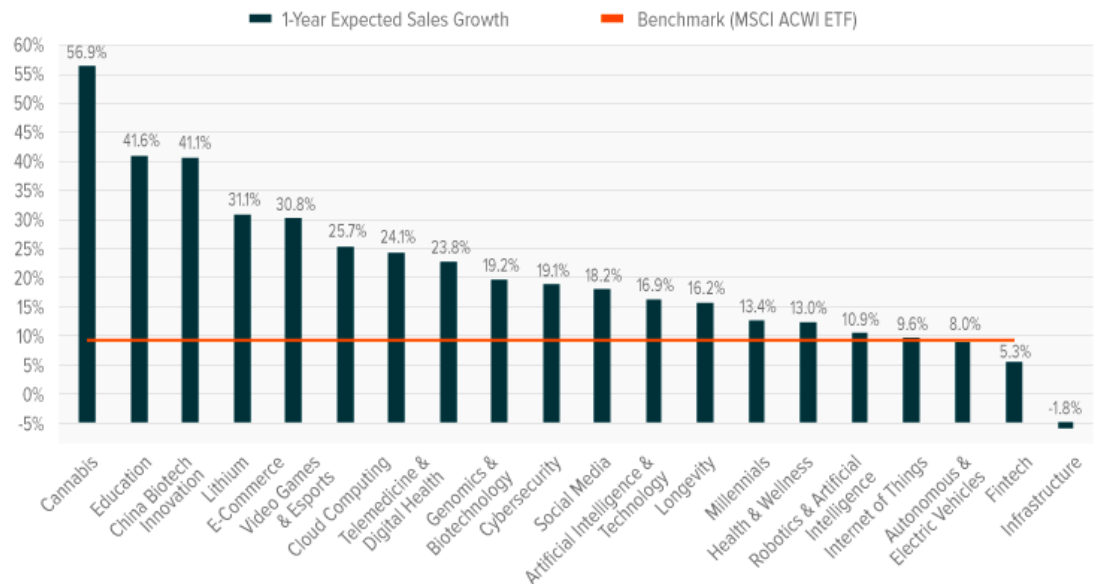
Source: Bloomberg, September 30, 2020, Global X ETFs.



Note: The performance data quoted represents past performance and does not guarantee future results.

## THEMATIC SALES GROWTH

Source: Bloomberg, September 30, 2020, Global X ETFs.



Note: Forward looking based on data and analysis from 9/30/2020. 1-year annualized forward sales growth is the consensus analyst expectations for total sales growth in the next 12 months.



Standard Performance				Cumulative % Data as of month end 9/30/20			Avg. Annualized % Data as of quarter end 9/30/20								
	Gross Expense Ratio	Net Expense Ratio	Ticker				1 Month	3 Month	Since Inception	1 Year	3 Year	5 Year	10 Year	Since Inception	
				NAV	Market Price	Index									
Robotics & Artificial Intelligence Inception Date 9/12/2016	0.68%	0.68%	BOTZ	NAV	2.66%	16.40%	92.47%	40.30%	9.57%	-	-	-	-	17.55%	
				Market Price	2.95%	16.84%	92.96%	39.88%	9.60%	-	-	-	-	-	17.62%
				Index	2.66%	16.59%	94.20%	41.30%	9.69%	-	-	-	-	-	-
FinTech Inception Date 9/12/2016	0.68%	0.68%	FINX	NAV	-2.94%	14.64%	152.54%	31.84%	22.49%	-	-	-	-	25.70%	
				Market Price	-2.51%	14.42%	152.74%	31.85%	22.39%	-	-	-	-	-	25.73%
				Index	-2.90%	14.83%	159.10%	32.57%	23.29%	-	-	-	-	-	-
Internet of Things Inception Date 9/12/2016	0.68%	0.68%	SNSR	NAV	-2.35%	8.26%	81.15%	29.69%	13.09%	-	-	-	-	15.80%	
				Market Price	-2.01%	8.50%	81.71%	30.02%	13.16%	-	-	-	-	-	15.89%
				Index	-2.31%	8.40%	83.40%	30.04%	13.42%	-	-	-	-	-	-
Cloud Computing Inception Date 4/12/2019	0.68%	0.68%	CLOU	NAV	-2.37%	11.38%	58.64%	62.86%	-	-	-	-	-	36.98%	
				Market Price	-2.25%	11.33%	59.28%	63.08%	-	-	-	-	-	-	37.35%
				Index	-2.33%	11.58%	59.97%	63.85%	-	-	-	-	-	-	-
Social Media Inception Date 11/14/2011	0.65%	0.65%	SOCL	NAV	-3.12%	13.67%	234.76%	51.97%	16.35%	23.20%	-	-	-	14.58%	
				Market Price	-2.66%	14.10%	236.33%	52.97%	16.49%	23.26%	-	-	-	-	14.64%
				Index	-3.07%	13.84%	251.29%	52.90%	17.05%	23.96%	-	-	-	-	-
Artificial Intelligence & Technology Inception Date 5/11/2018	0.68%	0.68%	AIQ	NAV	-2.70%	13.21%	58.27%	47.97%	-	-	-	-	-	21.21%	
				Market Price	-2.49%	13.66%	58.75%	48.05%	-	-	-	-	-	-	21.36%
				Index	-2.68%	13.34%	59.48%	48.49%	-	-	-	-	-	-	-
Autonomous & Electric Vehicles Inception Date 4/13/2018	0.68%	0.68%	DRIV	NAV	-2.77%	15.89%	17.39%	29.39%	-	-	-	-	-	6.73%	
				Market Price	-2.71%	16.08%	17.68%	29.50%	-	-	-	-	-	-	6.83%
				Index	-2.72%	16.02%	17.54%	29.69%	-	-	-	-	-	-	-
Lithium & Battery Technology Inception Date 7/22/2010	0.75%	0.75%	LIT	NAV	0.86%	25.48%	49.48%	64.65%	4.97%	18.67%	2.28%	4.02%	4.02%		
				Market Price	1.91%	26.56%	50.79%	66.61%	5.09%	18.98%	2.32%	4.11%	4.11%		
				Index	0.81%	25.29%	56.70%	64.39%	4.86%	18.77%	2.74%	4.50%	4.50%		
Genomics & Biotechnology Inception Date 4/5/2019	0.50%	0.50%	GNOM	NAV	0.56%	1.99%	17.15%	44.01%	-	-	-	-	-	11.24%	
				Market Price	0.73%	2.39%	19.80%	44.34%	-	-	-	-	-	-	12.93%
				Index	0.64%	2.16%	18.24%	44.91%	-	-	-	-	-	-	-
Millennials Inception Date 5/4/2016	0.50%	0.50%	MILN	NAV	-2.99%	13.06%	113.01%	26.02%	20.57%	-	-	-	-	18.72%	
				Market Price	-2.90%	13.18%	112.30%	25.97%	20.55%	-	-	-	-	-	18.63%
				Index	-2.94%	13.23%	117.36%	26.69%	21.21%	-	-	-	-	-	-
Longevity Inception Date 5/9/2016	0.50%	0.50%	LNGR	NAV	-0.50%	5.08%	74.58%	21.83%	11.15%	-	-	-	-	13.53%	
				Market Price	-0.47%	4.99%	78.19%	20.87%	10.92%	-	-	-	-	-	14.06%
				Index	-0.49%	5.13%	76.76%	22.11%	11.38%	-	-	-	-	-	-
Health & Wellness Inception Date 5/9/2016	0.50%	0.50%	BFIT	NAV	1.25%	10.37%	51.80%	9.48%	12.66%	-	-	-	-	9.97%	
				Market Price	1.99%	11.06%	53.51%	9.35%	12.71%	-	-	-	-	-	10.25%
				Index	1.28%	10.49%	54.70%	9.93%	13.08%	-	-	-	-	-	-
E-Commerce Inception Date 11/27/2018	0.50%	0.50%	EBIZ	NAV	-3.03%	15.62%	81.94%	59.22%	-	-	-	-	-	38.40%	
				Market Price	-2.92%	15.59%	82.27%	59.23%	-	-	-	-	-	-	38.54%
				Index	-3.09%	15.66%	83.60%	59.87%	-	-	-	-	-	-	-
Infrastructure Inception Date 3/6/2017	0.47%	0.47%	PAVE	NAV	-1.29%	10.43%	14.67%	4.53%	3.80%	-	-	-	-	3.91%	
				Market Price	-1.23%	10.35%	14.81%	4.66%	3.75%	-	-	-	-	-	3.95%
				Index	-1.27%	10.53%	16.57%	4.99%	4.27%	-	-	-	-	-	-
Cannabis Inception Date 9/7/2019	0.50%	0.50%	POTX	NAV	-24.19%	-28.74%	-68.73%	-63.13%	-	-	-	-	-	-67.44%	
				Market Price	-23.77%	-28.26%	-69.19%	-63.23%	-	-	-	-	-	-	-67.90%
				Index	-24.48%	-29.98%	-71.59%	-66.50%	-	-	-	-	-	-	-
Video Games & Esports Inception Date 10/25/2019	0.50%	0.50%	HERO	NAV	0.07%	17.64%	80.99%	-	-	-	-	-	-	80.99%	
				Market Price	0.00%	17.63%	81.47%	-	-	-	-	-	-	-	81.47%
				Index	0.15%	17.87%	81.81%	-	-	-	-	-	-	-	-
Cybersecurity Inception Date 10/25/2019	0.60%	0.50%*	BUG	NAV	-4.18%	10.78%	43.76%	-	-	-	-	-	-	43.76%	
				Market Price	-4.39%	10.56%	46.28%	-	-	-	-	-	-	-	46.28%
				Index	-4.13%	10.99%	44.57%	-	-	-	-	-	-	-	-
Thematic Growth Inception Date 10/25/2019	0.50%	0.50%	GXTG	NAV	-6.28%	8.87%	34.77%	-	-	-	-	-	-	34.77%	
				Market Price	-7.02%	8.72%	36.17%	-	-	-	-	-	-	-	36.17%
				Index	-6.26%	8.88%	34.67%	-	-	-	-	-	-	-	-
Education Inception Date 7/10/2020	0.50%	0.50%	EDUT	NAV	2.39%	-	7.30%	-	-	-	-	-	-	7.30%	
				Market Price	2.00%	-	7.30%	-	-	-	-	-	-	-	7.30%
				Index	2.41%	-	7.42%	-	-	-	-	-	-	-	-
Telemedicine & Digital Health Inception Date 7/29/2020	0.68%	0.68%	EDOC	NAV	3.07%	-	10.11%	-	-	-	-	-	-	10.11%	
				Market Price	3.44%	-	10.57%	-	-	-	-	-	-	-	10.57%
				Index	3.12%	-	10.16%	-	-	-	-	-	-	-	-
China Biotech Inception Date 9/22/2020	0.65%	0.65%	CHB	NAV	-	-	1.52%	-	-	-	-	-	-	-	
				Market Price	-	-	2.39%	-	-	-	-	-	-	-	-
				Index	-	-	1.54%	-	-	-	-	-	-	-	-

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. 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). \*Net Expense Ratio reflects fees incurred by the Fund after waivers and reimbursements. Fee waivers for BUG are contractual and into effect until at least April 1, 2021.



## P/S AND EV/S

Source: Bloomberg, 09/30/2020 and 08/31/2020, Global X ETFs.

Ticker	Name	P/S		EV/S	
		8/31/20	7/31/20	8/31/20	7/31/20
GNOM	Global X Genomics & Biotechnology ETF	12.78	12.70	12.38	12.22
CLOU	Global X Cloud Computing ETF	10.62	10.90	11.20	11.47
CHB	Global X China Biotech Innovation ETF	9.65	N/A	10.10	N/A
BUG	Global X Cybersecurity ETF	7.99	8.35	7.78	8.14
FINX	Global X FinTech ETF	7.24	7.53	8.26	8.60
EDOC	Global X Telemedicine & Digital Health ETF	5.64	5.45	6.94	6.73
SOCL	Global X Social Media ETF	5.55	5.70	5.88	6.06
HERO	Global X Video Games & Esports ETF	5.22	5.22	5.18	5.19
AIQ	Global X Future Analytics Tech ETF	4.05	4.18	4.20	4.33
LNGR	Global X Longevity Thematic ETF	3.93	3.95	4.57	4.59
EDUT	Global X Education ETF	3.85	3.78	4.27	4.20
POTX	Global X Cannabis ETF	3.06	3.95	3.67	4.76
BOTZ	Global X Robotics & Artificial Intelligence ETF	2.77	2.71	2.75	2.50
MILN	Global X Millennials Thematic ETF	2.56	2.37	3.15	2.98
SNSR	Global X Internet of Things ETF	2.51	2.45	3.02	2.95
SPX	S&P 500 Index	2.46	2.55	2.87	2.95
EBIZ	Global X E-commerce ETF	2.29	2.42	2.25	2.36
LIT	Global X Lithium and Battery Tech ETF	2.12	2.11	2.48	2.46
ACWI	ACWI Index	1.81	1.87	2.26	2.30
BFIT	Global X Health & Wellness Thematic ETF	1.42	1.40	1.63	1.61
PAVE	Global X U.S. Infrastructure Development ETF	1.01	1.01	1.32	1.33
DRIV	Global X Autonomous & Electric Vehicles ETF	0.88	0.91	1.09	1.10

Note: P/S and EV/S refer to price-to-sales and enterprise-to-sales, respectively.

## F12M SALES GROWTH, PSG, AND EVSG

Source: Bloomberg, 09/30/2020 and 08/31/2020, Global X ETFs.

Ticker	Name	F12M Sales (%)		PSG		EVSG	
		8/31/20	7/31/20	8/31/20	7/31/20	8/31/20	7/31/20
POTX	Global X Cannabis ETF	56.9%	51.0%	0.05	0.08	0.06	0.09
EDUT	Global X Education ETF	41.6%	35.2%	0.09	0.11	0.10	0.12
CHB	Global X China Biotech Innovation ETF	41.1%	-	0.23	-	0.25	-
LIT	Global X Lithium and Battery Tech ETF	31.1%	26.4%	0.07	0.08	0.08	0.09
EBIZ	Global X E-commerce ETF	30.8%	27.9%	0.07	0.09	0.07	0.08
HERO	Global X Video Games & Esports ETF	25.7%	23.6%	0.20	0.22	0.20	0.22
CLOU	Global X Cloud Computing ETF	24.1%	21.4%	0.44	0.51	0.47	0.54
EDOC	Global X Telemedicine & Digital Health ETF	23.8%	21.9%	0.24	0.25	0.29	0.31
GNOM	Global X Genomics & Biotechnology ETF	19.2%	14.6%	0.67	0.87	0.65	0.83
BUG	Global X Cybersecurity ETF	19.1%	17.4%	0.42	0.48	0.41	0.47
SOCL	Global X Social Media ETF	18.2%	15.4%	0.30	0.37	0.32	0.39
AIQ	Global X Future Analytics ETF	16.9%	15.2%	0.24	0.28	0.25	0.28
LNGR	Global X Longevity Thematic ETF	16.2%	15.8%	0.24	0.25	0.28	0.29
MILN	Global X Millennials Thematic ETF	13.4%	12.2%	0.19	0.21	0.23	0.26
BFIT	Global X Health & Wellness Thematic ETF	13.0%	25.1%	0.11	0.06	0.13	0.06
SPX	S&P 500 Index	10.3%	9.3%	0.24	0.27	0.28	0.32
BOTZ	Global X Robotics & Artificial Intelligence ETF	10.9%	9.2%	0.26	0.29	0.25	0.27
SNSR	Global X Internet of Things ETF	9.6%	8.2%	0.26	0.30	0.31	0.36
ACWI	ACWI Index	9.6%	9.1%	0.19	0.21	0.24	0.25
DRIV	Global X Autonomous & Electric Vehicles ETF	8.0%	6.5%	0.11	0.14	0.14	0.17
FINX	Global X FinTech ETF	5.3%	4.6%	1.36	1.65	1.55	1.88
PAVE	Global X U.S. Infrastructure Development ETF	-1.8%	-1.9%	-	-	-	-

Note: F12 Sales Growth refers to the consensus analyst expectations for total sales growth in the next 12 months.

PSG and EVSG refer to Price-to-Sales over F12 Sales Growth and Enterprise Value over F12 Sales Growth, respectively. N/As reflect a negative growth number in the denominator and similar to traditional PEG ratios aren't typically displayed as such(hence the N/A).



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