

GLOBAL X INSIGHTS

The Next Big Theme: November 2024

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Topic: **Thematic**

The Next Big Theme

A Regular Pulse on
Disruptive Trends by Global X ETFs



Artificial Intelligence

Custom AI Chip Production Continues to Gather Momentum

OpenAI is collaborating with Broadcom and Taiwan Semiconductor (TSMC) to develop its first ever proprietary chip, aiming to support its AI systems and diversify its hardware supply chain.¹ This initiative reflects a strategic shift from its earlier, more ambitious plan to establish a network of foundries, which was deemed impractical due to high costs and extended timelines. By designing proprietary chips, OpenAI seeks to reduce reliance on external suppliers like Nvidia, whose GPUs currently dominate the AI hardware market. Specifically, OpenAI will use Broadcom to build inference chips, which are expected to experience greater demand than training chips in the years ahead as AI applications are deployed.² Broadcom is already a key AI chip supplier to companies like Alphabet and Meta, and OpenAI's move aligns with other tech giants, such as Amazon and Microsoft, which have pursued custom chip development to enhance performance and control costs. The manufacturing collaboration with TSMC highlights how AI players are increasingly leveraging partnerships and a mix of internal and external approaches to secure necessary compute supply, broadening out the AI ecosystem.

Defense Technology

Industry Heavyweights Partner to Enhance European Tank Production

Leonardo and Rheinmetall, two leading European defense technology suppliers, are forming a 50:50 joint venture to establish a major presence in European tank production. The venture's main objective is to support Italy's armed forces by developing the next-generation Italian Main Battle tank (MBT) and the Lynx platform for the Armored Infantry Combat System (AICS), both key elements of Italy's land systems modernization program.³ The Panther KF51 developed by Rheinmetall will be the basis for the new main battle tank to replace the Ariete in the Italian army. The Italian AICS program involves the procurement of over 1,000 armored combat systems in 16 variants in the future. In addition to the classic infantry fighting vehicle, there will be anti-aircraft (Skyranger), reconnaissance and anti-tank versions.⁴ Plans also include producing related vehicles, such as recovery, engineering, and bridge-laying units. The companies anticipate significant international demand for these advanced combat systems, offering broad sales potential in markets focused on modernizing their military assets.⁵

Healthcare Innovation

Drug Makers Are Racing to Find the Next GLP-1 Breakthrough

In the coming months, data will be released for several new drugs entering the lucrative weight loss therapy market, positioning them as potential competitors to Novo Nordisk and Eli Lilly's popular obesity treatments. Amgen is set to report Phase 2 data for its GLP-1 drug MariTide by year end.⁶ This treatment targets the same two gut hormones, GLP-1 and GIP, as current drugs, but it requires only a monthly injection, in contrast to the weekly shots needed with Wegovy and Zepbound.⁷ If successful, MariTide could progress to Phase 3 trials and potentially receive approval by 2027, with sales projected to reach \$4.2 billion by 2030.⁸ Novo Nordisk will also release Phase 3 data for its obesity candidate, CagriSema, a combination of the GLP-1 drug semaglutide, used in Ozempic and Wegovy, and cagrilintide, which activates amylin and calcitonin receptors. Approval could come as early as 2025, with sales projected to reach \$21.0 billion by 2030.⁹



Lithium & Battery Technology

Mining Giant Expands Lithium Dominance

Major miner Rio Tinto announced its intended acquisition of U.S. lithium producer Arcadium Lithium for \$5.85 per share, or a deal totaling \$6.7 billion. Arcadium Lithium, which was formed in early 2024 as the result of a merger between Livent and Allkem, is a vertically integrated lithium chemicals producer with capabilities in lithium chemicals manufacturing and extraction processes. Arcadium's current annual lithium production capacity across a range of products including lithium hydroxide and lithium carbonate is 75,000 tonnes lithium carbonate equivalent, with expansion plans in place to more than double capacity by the end of 2028.¹⁰ Should the deal finalize, Rio Tinto could become the third-largest lithium producer globally, behind Albermale and SQM.¹¹ The move comes as mining companies look to secure essential minerals for the ongoing global energy transition, and as lithium prices have come under pressure due to Chinese oversupply.

Data Centers & Digital Infrastructure

Data Center Buildouts Show No Signs of Slowing Among Big Tech

The ongoing AI boom continues to drive a surge in data center construction, particularly among major cloud providers. Amazon recently purchased a 220-acre site in Phoenix, Arizona, for \$277 million to build a new data center campus. Just east of this site, Amazon is already constructing four other data centers, each covering 227,000 square feet.¹² Additionally, Amazon filed for a 3.8-million-square-foot data center campus in Louisa County, Virginia, aiming to expand its substantial footprint in Northern Virginia.¹³ Microsoft announced a \$1 billion investment to develop three data center campuses in Ohio, including \$420 million allocated to a 245,000-square-foot campus in New Albany. The New Albany City Council approved a 15-year tax abatement for Microsoft, with construction scheduled to begin in July 2025 and completion expected by late 2027.¹⁴ Meanwhile, Google is considering a \$600 million expansion of its data center in the Charlotte area, supported by recently approved tax incentives.¹⁵

Autonomous & Electric Vehicles

Electric Vehicles Progress Towards Autonomous Futures

Tesla unveiled its robotaxi, the Cybercab, along with a robovan that could fit up to 20 people or be used for commercial purposes.¹⁶ The Cybercab is designed to be fully autonomous with no wheels or pedals and will charge via wireless induction technology, highlighting Tesla's ongoing advancements towards unsupervised full self-driving (FSD) models. Tesla expects the Cybercab to hit the market before 2027 with a price tag of less than \$30,000. Also, Tesla aims to implement unsupervised FSD capabilities in the Model 3 and Model Y EVs within the next year.¹⁷ It's expected that Tesla's existing vehicle fleet will be available on the company's rideshare service once the EVs are combined with FSD and Tesla's upcoming rideshare mobility app, which could potentially unlock significant value for the industry.

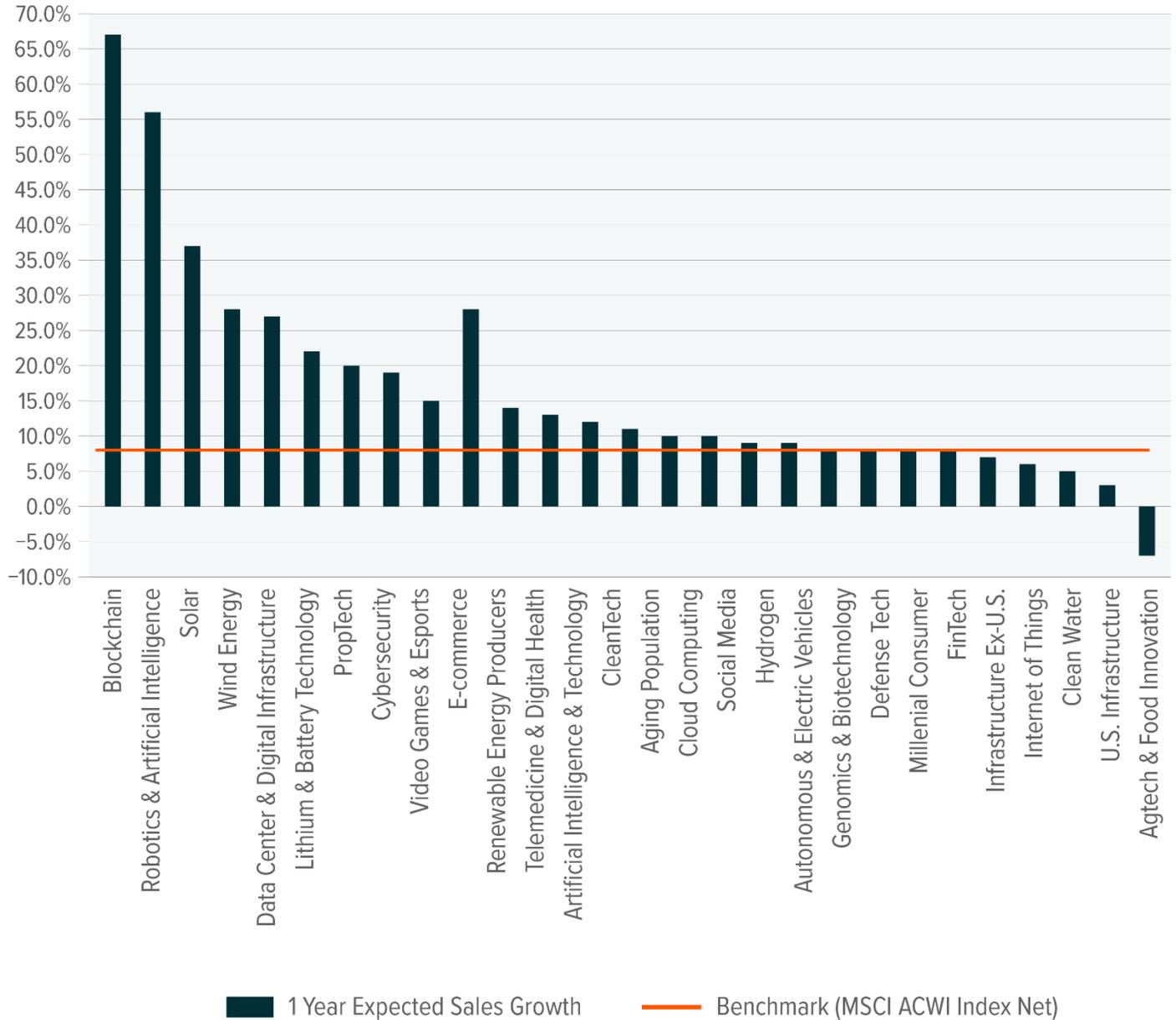


THE NUMBERS

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

THEMATIC EXPECTED SALES GROWTH

Source: Bloomberg, October 31, 2024, Global X ETFs.



Note: Forward looking based on index data and analysis from 10/31/2024.

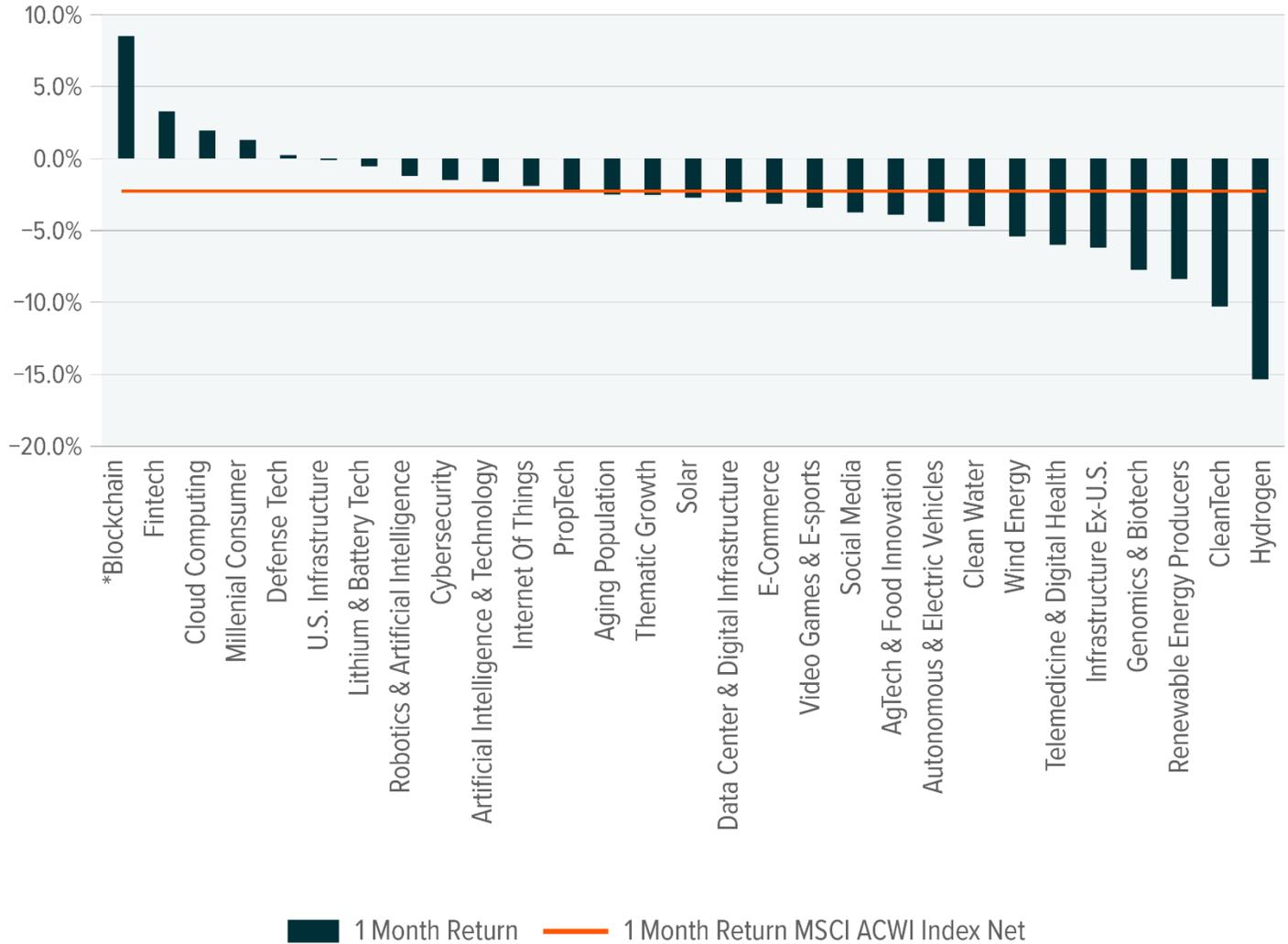
1 year annualized forward sales growth is the consensus analyst expectations for total sales growth in the next 12 months.

Refer to Appendix below Footnotes for details on Indices used.



OCTOBER 2024 THEMATIC ETF RETURNS

Source: Bloomberg, October 31, 2024, Global X ETFs.



*Blockchain reflects figures according to BKCH ETF

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 investors' 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. For performance data current to the most recent month end, please call 1-888-493-8631 or visit www.globalxetfs.com.



Standard Performance			Cumulative % Data as of month end (10/31/24)			Avg. Annualized % Data as of quarter end (09/30/24)				
	Expense Ratio		1 Month	3 Month	Since Inception	1 Year	3 Year	5 Year	10 Year	Since Inception
ROBOTICS & ARTIFICIAL INTELLIGENCE Inception Date 9/12/2016	0.68%	NAV	-1.02%	3.20%	122.18%	30.29%	-4.05%	10.35%	-	10.56%
		Market Price	-1.21%	3.12%	121.36%	30.26%	-4.02%	10.19%	-	10.54%
		Index	-0.96%	3.35%	129.18%	30.95%	-3.61%	10.98%	-	10.98%
FINTECH Inception Date 9/12/2016	0.68%	NAV	3.39%	10.27%	104.66%	39.61%	-14.77%	0.66%	-	8.85%
		Market Price	3.28%	9.75%	104.22%	39.46%	-14.77%	0.62%	-	8.83%
		Index	3.43%	10.37%	113.57%	40.45%	-14.48%	1.11%	-	9.42%
INTERNET OF THINGS Inception Date 9/12/2016	0.68%	NAV	-1.66%	-2.14%	142.76%	14.14%	-0.60%	12.06%	-	11.87%
		Market Price	-1.90%	-2.99%	141.35%	14.12%	-0.77%	11.98%	-	11.83%
		Index	-1.61%	-1.99%	150.11%	14.89%	-0.19%	12.50%	-	12.28%
CLOUD COMPUTING Inception Date 4/12/2019	0.68%	NAV	1.85%	4.54%	41.67%	9.29%	-10.56%	7.39%	-	6.21%
		Market Price	1.95%	4.54%	42.17%	9.13%	-10.62%	7.38%	-	6.26%
		Index	1.92%	4.69%	46.71%	10.01%	-9.98%	8.07%	-	6.88%
SOCIAL MEDIA Inception Date 11/14/2011	0.65%	NAV	-3.76%	2.12%	191.82%	21.21%	-10.28%	6.60%	8.81%	8.99%
		Market Price	-3.74%	1.91%	190.01%	21.24%	-10.43%	6.50%	8.76%	8.93%
		Index	-3.73%	2.24%	211.92%	21.66%	-9.90%	7.12%	9.36%	9.55%
ARTIFICIAL INTELLIGENCE & TECHNOLOGY Inception Date 5/11/2018	0.68%	NAV	-1.56%	4.63%	150.51%	38.31%	7.57%	18.93%	-	15.73%
		Market Price	-1.61%	4.49%	150.31%	38.38%	7.62%	18.86%	-	15.72%
		Index	-1.51%	4.81%	158.19%	39.20%	8.19%	19.54%	-	16.27%
AUTONOMOUS & ELECTRIC VEHICLES Inception Date 4/13/2018	0.68%	NAV	-4.50%	-3.85%	63.02%	1.55%	-3.75%	13.47%	-	8.61%
		Market Price	-4.39%	-4.02%	62.74%	1.64%	-3.87%	13.37%	-	8.57%
		Index	-4.54%	-3.86%	64.63%	1.76%	-3.62%	13.73%	-	8.79%
LITHIUM AND BATTERY TECH Inception Date 7/22/2010	0.75%	NAV	-2.03%	10.62%	68.50%	-19.02%	-17.89%	13.63%	7.40%	3.89%
		Market Price	-0.53%	10.70%	68.24%	-19.94%	-18.23%	13.32%	7.25%	3.77%
		Index	-1.98%	10.79%	79.78%	-18.78%	-17.50%	13.99%	7.67%	4.36%
GENOMICS AND BIOTECHNOLOGY Inception Date 4/5/2019	0.50%	NAV	-7.83%	-10.84%	-32.09%	10.74%	-20.25%	-1.96%	-	-5.41%
		Market Price	-7.73%	-10.75%	-30.68%	10.62%	-20.34%	-1.97%	-	-5.07%
		Index	-7.80%	-10.64%	-30.05%	11.72%	-19.82%	-1.45%	-	-4.90%
MILLENNIAL CONSUMER Inception Date 5/4/2016	0.50%	NAV	1.12%	10.21%	192.63%	38.66%	-0.55%	11.35%	-	13.46%
		Market Price	1.29%	10.23%	191.86%	38.34%	-0.62%	11.32%	-	13.40%
		Index	1.15%	10.33%	204.51%	39.35%	-0.08%	11.90%	-	14.00%
AGING POPULATION Inception Date 5/09/2016	0.50%	NAV	-2.32%	2.96%	123.68%	26.40%	4.73%	9.83%	-	10.37%
		Market Price	-2.50%	2.93%	128.54%	27.20%	5.07%	9.72%	-	10.67%
		Index	-2.26%	3.10%	128.91%	26.83%	5.01%	10.10%	-	10.66%
E-COMMERCE Inception Date 11/27/2018	0.50%	NAV	-2.99%	10.17%	81.08%	51.54%	-2.80%	10.31%	-	11.26%
		Market Price	-3.13%	10.51%	80.74%	52.16%	-2.68%	10.27%	-	11.26%
		Index	-2.97%	10.27%	85.83%	52.26%	-2.40%	10.77%	-	11.76%
US INFRASTRUCTURE DEVELOPMENT Inception Date 3/6/2017	0.47%	NAV	-0.05%	2.95%	187.52%	36.45%	18.29%	21.27%	-	14.97%
		Market Price	-0.10%	2.90%	187.45%	36.39%	18.29%	21.27%	-	14.97%
		Index	-0.01%	3.07%	199.67%	37.49%	19.03%	21.97%	-	15.59%
VIDEO GAMES & ESPORTS Inception Date 10/25/2019	0.50%	NAV	-2.46%	6.74%	63.11%	31.77%	-4.12%	-	-	10.98%
		Market Price	-3.41%	5.38%	61.21%	31.54%	-3.99%	-	-	10.93%
		Index	-2.41%	6.93%	66.99%	32.47%	-3.71%	-	-	11.49%



CYBERSECURITY Inception Date 10/25/2019	0.50%	NAV	-1.32%	2.93%	106.93%	27.89%	1.40%	-	-	16.18%
		Market Price	-1.49%	2.49%	109.81%	27.55%	1.25%	-	-	16.55%
		Index	-1.25%	3.05%	111.57%	28.43%	1.86%	-	-	16.69%
THEMATIC GROWTH Inception Date 10/25/2019	0.50%	NAV	-2.56%	5.73%	4.24%	9.81%	-18.73%	-	-	1.38%
		Market Price	-2.52%	5.63%	5.50%	10.45%	-18.55%	-	-	1.61%
		Index	-2.59%	5.69%	2.92%	9.42%	-18.93%	-	-	1.12%
TELEMEDICINE & DIGITAL HEALTH Inception Date 7/29/2020	0.68%	NAV	-6.43%	3.39%	-37.87%	10.01%	-17.09%	-	-	-9.34%
		Market Price	-5.99%	2.84%	-38.13%	9.15%	-17.31%	-	-	-9.53%
		Index	-6.39%	3.44%	-36.61%	10.63%	-16.77%	-	-	-8.91%
CLEANTECH Inception Date 10/27/2020	0.50%	NAV	-10.02%	-8.27%	-49.23%	-23.06%	-23.23%	-	-	-13.55%
		Market Price	-10.29%	-8.09%	-49.50%	-22.96%	-23.11%	-	-	-13.61%
		Index	-10.09%	-8.45%	-50.08%	-23.09%	-23.04%	-	-	-13.91%
DATA CENTER REITS & DIGITAL INFRASTRUCTURE Inception Date 10/27/2020	0.50%	NAV	-2.85%	10.85%	20.97%	40.18%	3.53%	-	-	5.74%
		Market Price	-3.01%	10.61%	21.20%	40.43%	3.27%	-	-	5.84%
		Index	-2.80%	11.06%	21.69%	41.24%	3.72%	-	-	5.89%
RENEWABLE ENERGY PRODUCERS Inception Date 05/27/2015	0.65%	NAV	-9.06%	-4.79%	-14.30%	7.93%	-10.84%	-3.17%	-	-0.63%
		Market Price	-8.37%	-4.04%	-14.37%	7.78%	-10.98%	-3.39%	-	-0.72%
		Index	-9.37%	-4.83%	-11.24%	8.76%	-10.41%	-2.74%	-	-0.22%
CLEAN WATER Inception Date 04/08/2021	0.50%	NAV	-4.90%	-2.86%	23.25%	32.75%	6.67%	-	-	7.73%
		Market Price	-4.70%	-3.02%	23.11%	31.86%	6.22%	-	-	7.63%
		Index	-4.88%	-2.78%	24.85%	33.51%	7.06%	-	-	8.12%
AGTECH AND FOOD INNOVATION Inception Date 07/12/2021	0.51%	NAV	-3.37%	1.18%	-57.84%	0.12%	-20.23%	-	-	-22.70%
		Market Price	-3.90%	1.37%	-57.76%	0.12%	-20.18%	-	-	-22.52%
		Index	-3.37%	1.24%	-57.34%	0.51%	-19.94%	-	-	-22.41%
HYDROGEN Inception Date 07/12/2021	0.50%	NAV	-15.90%	-18.88%	-82.80%	-30.65%	-38.27%	-	-	-38.90%
		Market Price	-15.34%	-19.19%	-82.71%	-30.83%	-38.40%	-	-	-38.92%
		Index	-16.06%	-19.11%	-82.57%	-30.46%	-37.97%	-	-	-38.61%
BLOCKCHAIN Inception Date 07/12/2021	0.50%	NAV	8.40%	-0.19%	-44.80%	107.44%	-18.61%	-	-	-18.90%
		Market Price	8.51%	-0.66%	-45.04%	105.69%	-18.79%	-	-	-19.03%
		Index	8.41%	-0.19%	-46.80%	106.99%	-19.64%	-	-	-19.82%
SOLAR Inception Date 09/08/2021	0.50%	NAV	-4.07%	7.57%	-54.04%	-13.92%	-20.97%	-	-	-21.36%
		Market Price	-2.72%	7.57%	-54.00%	-15.29%	-21.44%	-	-	-21.69%
		Index	-4.09%	7.54%	-53.37%	-13.62%	-20.59%	-	-	-20.98%
WIND ENERGY Inception date 09/08/2021	0.51%	NAV	-6.06%	0.72%	-48.22%	5.08%	-18.08%	-	-	-17.68%
		Market Price	-5.41%	1.21%	-48.14%	5.02%	-18.28%	-	-	-17.81%
		Index	-6.04%	0.87%	-47.52%	5.61%	-17.72%	-	-	-17.32%
PROPTECH Inception date 04/11/23	0.51%	NAV	-2.28%	3.25%	35.08%	30.11%	-	-	-	24.56%
		Market Price	-2.21%	3.24%	35.45%	30.18%	-	-	-	24.74%
		Index	-2.24%	3.39%	36.04%	30.83%	-	-	-	25.12%
DEFENSE TECHNOLOGY Inception date 09/11/23	0.50%	NAV	0.08%	5.35%	50.62%	53.91%	-	-	-	47.34%
		Market Price	0.24%	5.25%	51.02%	53.69%	-	-	-	47.49%
		Index	0.13%	5.47%	51.48%	54.66%	-	-	-	48.07%
INFRASTRUCTURE DEVELOPMENT EX-U.S. Inception date 08/27/24	0.55%	NAV	-6.27%	-	-	-	-	-	-	-
		Market Price	-6.19%	-	-	-	-	-	-	-
		Index	-6.28%	-	-	-	-	-	-	-



P/S AND EV/S

Source: Bloomberg, data is as of 10/31/24 and 9/30/24, Global X ETFs.

Ticker	Name	P/S		EV/S	
		10/31/24	9/30/24	10/31/24	9/30/24
GNOM	Global X Genomics & Biotechnology ETF	6.86	7.43	5.71	6.30
BUG	Global X Cybersecurity ETF	5.48	5.67	5.19	5.35
CLOU	Global X Cloud Computing ETF	4.27	4.22	4.44	4.39
BOTZ	Global X Robotics & Artificial Intelligence ETF	4.25	4.26	4.74	4.63
AGNG	Global X Aging Population ETF	3.91	4.09	4.37	4.57
FINX	Global X FinTech ETF	3.75	3.65	4.21	4.19
DTCR	Global X Data Center & Digital Infrastructure ETF	3.59	3.70	5.51	6.49
AIQ	Global X Artificial Intelligence & Technology ETF	3.58	3.55	3.66	3.76
SNSR	Global X Internet of Things ETF	3.11	3.41	3.53	3.65
HERO	Global X Video Games & Esports ETF	3.06	3.12	2.96	3.03
SOCL	Global X Social Media ETF	2.99	3.14	2.85	2.98
SPY	SPDR S&P 500 ETF TRUST	2.96	3.03	3.35	3.42
AQWA	Global X Clean Water ETF	2.63	2.77	3.58	3.74
PTEC	Global X PropTech ETF	2.48	2.54	4.19	4.53
MILN	Global X Millennial Consumer ETF	2.45	2.45	2.78	2.75
RNRG	Global X Renewable Energy Producers ETF	2.29	2.42	5.17	5.57
ACWI	MSCI ACWI ETF	2.17	2.24	2.52	2.59
EDOC	Global X Telemedicine & Digital Health ETF	2.09	2.24	2.21	2.35
BKCH	Global X Blockchain ETF	1.95	1.80	3.03	2.90
PAVE	Global X US Infrastructure Development ETF	1.87	1.88	2.17	2.17
LIT	Global X Lithium & Battery Technology ETF	1.82	1.86	2.11	2.12
SHLD	Global X Defense Technology ETF	1.80	1.84	2.05	2.09
HYDR	Global X Hydrogen ETF	1.75	2.08	1.90	2.21
WNDY	Global X Wind Energy ETF	1.65	1.74	3.18	3.23
RAYS	Global X Solar ETF	1.55	1.53	2.28	2.44
EBIZ	Global X E-Commerce ETF	1.39	1.44	1.44	1.48
KROP	Global X Agtech & Food Innovation ETF	0.98	1.01	1.37	1.41
IPAV	Global X Infrastructure Development Ex-U.S. ETF	0.81	0.86	1.21	1.21
CTEC	Global X CleanTech ETF	0.74	0.80	1.17	1.24
DRIV	Global X Autonomous & Electric Vehicles ETF	0.72	0.77	0.89	0.92

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

P/S is calculated by dividing the company's market capitalizations by their revenues over the most recent year.

EV/S ratio compares a company's enterprise value to its annual sales.



F12M SALES GROWTH, PSG, AND EVSG

Source: Bloomberg, data is as of 10/31/24 and 9/30/24, Global X ETFs.

Ticker	Name	F12M Sales (%)		PSG		EVSG	
		10/31/24	9/30/24	10/31/24	9/30/24	10/31/24	9/30/24
BKCH	Global X Blockchain ETF	67.1%	65.0%	0.03	0.03	0.05	0.04
BOTZ	Global X Robotics & Artificial Intelligence ETF	55.6%	47.7%	0.08	0.09	0.09	0.10
RAYS	Global X Solar ETF	37.4%	33.1%	0.04	0.05	0.06	0.07
WNDY	Global X Wind Energy ETF	28.5%	31.0%	0.06	0.06	0.11	0.10
DTCR	Global X Data Center & Digital Infrastructure ETF	26.8%	22.5%	0.13	0.16	0.21	0.29
LIT	Global X Lithium & Battery Technology ETF	22.0%	23.2%	0.08	0.08	0.10	0.09
PTEC	Global X PropTech ETF	19.7%	19.5%	0.13	0.13	0.21	0.23
BUG	Global X Cybersecurity ETF	18.6%	15.5%	0.29	0.37	0.28	0.35
HERO	Global X Video Games & Esports ETF	14.9%	16.6%	0.20	0.19	0.20	0.18
EBIZ	Global X E-Commerce ETF	14.0%	14.9%	0.10	0.10	0.10	0.10
RNRG	Global X Renewable Energy Producers ETF	13.8%	15.5%	0.17	0.16	0.37	0.36
EDOC	Global X Telemedicine & Digital Health ETF	13.7%	13.8%	0.15	0.16	0.16	0.17
AIQ	Global X Artificial Intelligence & Technology ETF	13.0%	15.1%	0.27	0.24	0.28	0.25
CTEC	Global X CleanTech ETF	11.9%	14.5%	0.06	0.06	0.10	0.09
AGNG	Global X Aging Population ETF	11.1%	13.3%	0.35	0.31	0.40	0.34
CLOU	Global X Cloud Computing ETF	9.9%	11.4%	0.43	0.37	0.45	0.39
SOCL	Global X Social Media ETF	9.7%	10.8%	0.31	0.29	0.29	0.28
HYDR	Global X Hydrogen ETF	9.2%	9.0%	0.19	0.23	0.21	0.25
DRIV	Global X Autonomous & Electric Vehicles ETF	8.7%	12.1%	0.08	0.06	0.10	0.08
GNOM	Global X Genomics & Biotechnology ETF	8.2%	6.9%	0.83	1.07	0.69	0.91
SPY	S&P 500 ETF	8.2%	8.9%	0.36	0.34	0.41	0.39
SHLD	Global X Defense Technology ETF	8.2%	11.1%	0.22	0.16	0.25	0.19
MILN	Global X Millennial Consumer ETF	8.0%	8.8%	0.30	0.28	0.35	0.31
ACWI	MSCI ACWI ETF	7.5%	8.6%	0.29	0.26	0.33	0.30
FINX	Global X FinTech ETF	7.5%	8.7%	0.50	0.42	0.56	0.48
IPAV	Global X Infrastructure Development Ex-U.S. ETF	6.6%	10.0%	0.12	0.09	0.18	0.12
SNSR	Global X Internet of Things ETF	5.8%	6.9%	0.54	0.49	0.61	0.53
AQWA	Global X Clean Water ETF	5.2%	5.6%	0.50	0.50	0.69	0.67
PAVE	Global X U.S. Infrastructure Development ETF	3.2%	3.4%	0.59	0.55	0.68	0.63
KROP	Global X AgTech & Food Innovation ETF	-7.4%	-6.0%	-0.13	-0.17	-0.19	-0.23

Note: F12M Sales Growth is calculated using consensus analyst expectations for total sales in the next 12 months and weighted average trailing 12 month revenue.

Please note that substantial month-over-month variations in F12M Sales may be the result of Bloomberg coverage and estimates of underlying securities.

PSG and EVSG refer to Price-to-Sales over F12 Sales Growth and Enterprise Value over F12 Sales Growth, respectively.



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To see individual ETF holdings and current performance across the Global X Thematic Suite, including information on the indexes shown, click these links:

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- **Consumer Economy:** [Millennial Consumer ETF \(MILN\)](#), [E-Commerce ETF \(EBIZ\)](#), [Genomics & Biotechnology ETF \(GNOM\)](#), [Aging Population ETF \(AGNG\)](#), [Telemedicine & Digital Health ETF \(EDOC\)](#)
- **Infrastructure & Environment:** [U.S. Infrastructure Development ETF \(PAVE\)](#), [CleanTech ETF \(CTEC\)](#), [Renewable Energy Producers \(RNRG\)](#), [Clean Water ETF \(AQWA\)](#), [Hydrogen ETF \(HYDR\)](#), [Solar ETF \(RAYS\)](#), [Wind Energy ETF \(WNDY\)](#), [AgTech & Food Innovation ETF \(KROP\)](#), [Infrastructure Development ex-U.S. ETF \(IPAV\)](#)
- **Digital Assets:** [Blockchain & Bitcoin Strategy ETF \(BITS\)](#), [Bitcoin Trend Strategy ETF \(BTRN\)](#)
- **Multi-Theme:** [Thematic Growth ETF \(GXTG\)](#)

Appendix: Thematic Expected Sales Growth Graph Indices

AgTech & Food Innovation: [Solactive AgTech & Food Innovation Index](#)

Aging Population: [Indxx Aging Population Thematic Index](#)

Artificial Intelligence & Technology: [Indxx Artificial Intelligence & Big Data Index](#)

Autonomous & Electric Vehicles: [Solactive Autonomous & Electric Vehicles Index](#)

Blockchain: [Solactive Blockchain Index](#)

Clean Water: [Solactive Global Clean Water Industry Index](#)

CleanTech: [Indxx Global CleanTech Index](#)

Cloud Computing: [Indxx Global Cloud Computing Index](#)

Cybersecurity: [Indxx Cybersecurity Index](#)

Data Center & Digital Infrastructure: [Solactive Data Center REITs & Digital Infrastructure Index](#)

Defense Tech: [Global X Defense Tech Index](#)

E-Commerce: [Solactive E-commerce Index](#)

FinTech: [Indxx Global FinTech Thematic Index](#)

Genomics: [Solactive Genomics Index](#)

Hydrogen: [Solactive Global Hydrogen Index](#)

Infrastructure Development ex-U.S.: [Global X Infrastructure Development Ex-U.S. Index](#)

Internet Of Things: [Indxx Global Internet of Things Thematic Index](#)

Lithium & Battery Technology: [Solactive Global Lithium Index](#)

Millennial Consumer: [Indxx Millennials Thematic Index](#)

PropTech: [Global X PropTech Index](#)

Renewable Energy Producers: [Indxx Renewable Energy Producers Index](#)

Robotics & Artificial Intelligence: [Indxx Global Robotics & Artificial Intelligence Thematic Index](#)

Social Media: [Solactive Social Media Total Return Index](#)

Solar: [Solactive Solar Index](#)

Telemedicine & Digital Health: [Solactive Telemedicine & Digital Health Index](#)

U.S. Infrastructure: [Indxx U.S. Infrastructure Development Index](#)

Video Games & Esports: [Solactive Video Games & Esports Index](#)

Wind Energy: [Solactive Wind Energy Index](#)



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