

GLOBAL X INSIGHTS

# The Next Big Theme: December 2024

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Topic: **Thematic**

## The Next Big Theme

A Regular Pulse on  
Disruptive Trends by Global X ETFs



### U.S. Infrastructure

#### *Infrastructure Investment and Jobs Act Funds Flow to More Projects*

On November 15, the third anniversary of the signing of the Infrastructure Investment and Jobs Act, the U.S. Department of Transportation (DOT) announced over \$3.4 billion in grants to improve passenger rail, port, and road infrastructure, and supply chains. Among the grants, 19 projects along the Northeast Rail Corridor, the busiest rail passage in North America, will receive up to \$1.4 billion in funding to increase speed, accessibility, and reliability. Additionally, 15 port-related projects are slated to receive \$580 billion in grants to strengthen supply chains and improve port and freight efficiency in 15 states. Of the remaining funds, \$1.2 billion is slated for domestic manufacturing of sustainable transportation materials across 39 state DOTs to accelerate the use of cleaner materials that are critical to building safe and sustainable infrastructure for the future. Another \$172 million will go towards projects to improve roadway safety.<sup>1</sup>

### Artificial Intelligence

#### *Business Spending and Investments in Enterprise AI Continue to Surge*

A survey of 600 enterprise IT leaders from companies with 50 or more employees revealed that business spending on generative AI surged 500% this year, rising from \$2.3 billion in 2023 to \$13.8 billion.<sup>2</sup> Code generation emerged as the top enterprise use case, cited by over 50% of survey respondents. Other prominent use cases were support chatbots and enterprise search and retrieval. The foundation models enabling these use cases, such as OpenAI's ChatGPT, Google's Gemini, and Anthropic's Claude, received the bulk of the enterprise spend, leading tech giants to significantly increase their investments in large language models.<sup>3</sup> In late November, Amazon announced that it would invest an additional \$4 billion in Anthropic, bringing the company's total investment in the startup to \$8 billion.<sup>4</sup> That investment came shortly after Anthropic debuted AI agents that can handle complex tasks on a user's behalf. AI agents are another leading AI investment trend in 2024, with companies like Google, Microsoft, and OpenAI pursuing the technology.<sup>5</sup>

### Lithium & Battery Technology

#### *Major Mergers and U.S. Expansion Help Lithium Industry Accelerate*

Australia-based Sayona Mining and U.S.-based Piedmont Lithium announced a 50%-50% merger to create a consolidated entity expected to be valued at \$623 million.<sup>6</sup> The merger could create a leader in the global lithium supply chain amid the current low spodumene price environment. The new company could become the second-largest lithium miner in North America by 2030, given the scale of the two companies' operations throughout Canada and the United States.<sup>7</sup> Another Australian miner, Ioneer, recently received final approval for the Rhyolite Ridge Lithium-Boron mine in Southern Nevada, the first U.S. lithium project approved by the Biden administration as part of its efforts to accelerate domestic mineral production. Expected to operate for 23 years, the mine may provide enough lithium for more than 370,000 American-made electric vehicles annually and process other crucial battery materials.<sup>8</sup>



## Defense Technology

### *Investments Show No Signs of Slowing Down*

Defense contractor AeroVironment, renowned for its uncrewed aircraft systems (UAS) and loitering munitions, announced plans to acquire BlueHalo, a company specializing in drone swarm and counter-drone technologies.<sup>9</sup> With this \$4.1 billion deal, AeroVironment aims to establish a next-generation defense technology entity operating across multiple domains, including air, land, sea, space, and cyber. BlueHalo's extensive portfolio and over 100 patents in areas such as space technologies, counter-uncrewed aircraft systems (cUAS), electronic and cyber warfare, AI, and uncrewed underwater vehicles, are expected to complement and enhance AeroVironment's existing capabilities. The agreement received approval from both companies' boards and the deal is expected to be finalized in the first half of 2025.<sup>10</sup> The deal aligns with a trend of increased funding in the defense tech sector. Through mid-November 2024, defense technology startups collectively raised nearly \$3 billion, surpassing the previous record of \$2.6 billion in 2022.<sup>11</sup> Companies like Anduril Industries, a weapons manufacturer, and Saronic Technologies, an autonomous maritime vehicle company, have attracted substantial investments, reflecting a growing interest in a diverse set of innovative defense solutions.<sup>12</sup>

## Healthcare Innovation

### *Obesity Drugs Proving Beneficial Beyond Weight Loss*

In a late-stage trial, Novo Nordisk reported positive data in a common form of obesity-associated liver disease. Thirty-seven percent of patients in the study taking semaglutide, which has the same active ingredient as Ozempic and Wegovy, showed improvement in liver fibrosis without their illness worsening, compared to just 22% of placebo patients. Further, 62.9% of patients on semaglutide had their steatohepatitis resolved with no worsening of liver fibrosis, versus 34.1% of patients in the study's control cohort.<sup>13</sup> Novo expects to submit semaglutide for expanded approval in this indication early next year. Approval could strengthen the case for insurers that obesity drugs offer benefits beyond weight loss, potentially expanding the pool of patients eligible for these treatments. Novo's Wegovy, for instance, is already approved for reducing heart risk in individuals who are overweight or obese.<sup>14</sup>

## Autonomous & Electric Vehicles

### *Electric Vehicle Adoption Strengthens in China*

In October, China recorded its third-straight month with greater than 1 million electric vehicles (EVs) sold. The number of new energy vehicles (NEVs, or plug-in hybrids and battery electric vehicles) reached a record-high 1.196 million units, a 56.7% year-over-year increase.<sup>15</sup> The strong growth was once again attributed to China's vehicle trade-in incentive scheme, which was first announced in April 2024 and strengthened in July 2024. China's EV sales growth rates remain much higher than those in the United States and Europe.<sup>16</sup> A potential positive development in the U.S. autonomous vehicle space is that the incoming Trump administration intends to loosen federal regulations to make it easier to get fully autonomous vehicles on the road. New rules could reduce existing roadblocks, such as raising the cap on how many self-driving cars can be on public roads. Currently, the National Highway Traffic Safety Administration permits each manufacturer to deploy up to 2,500 autonomous vehicles per year.<sup>17</sup>

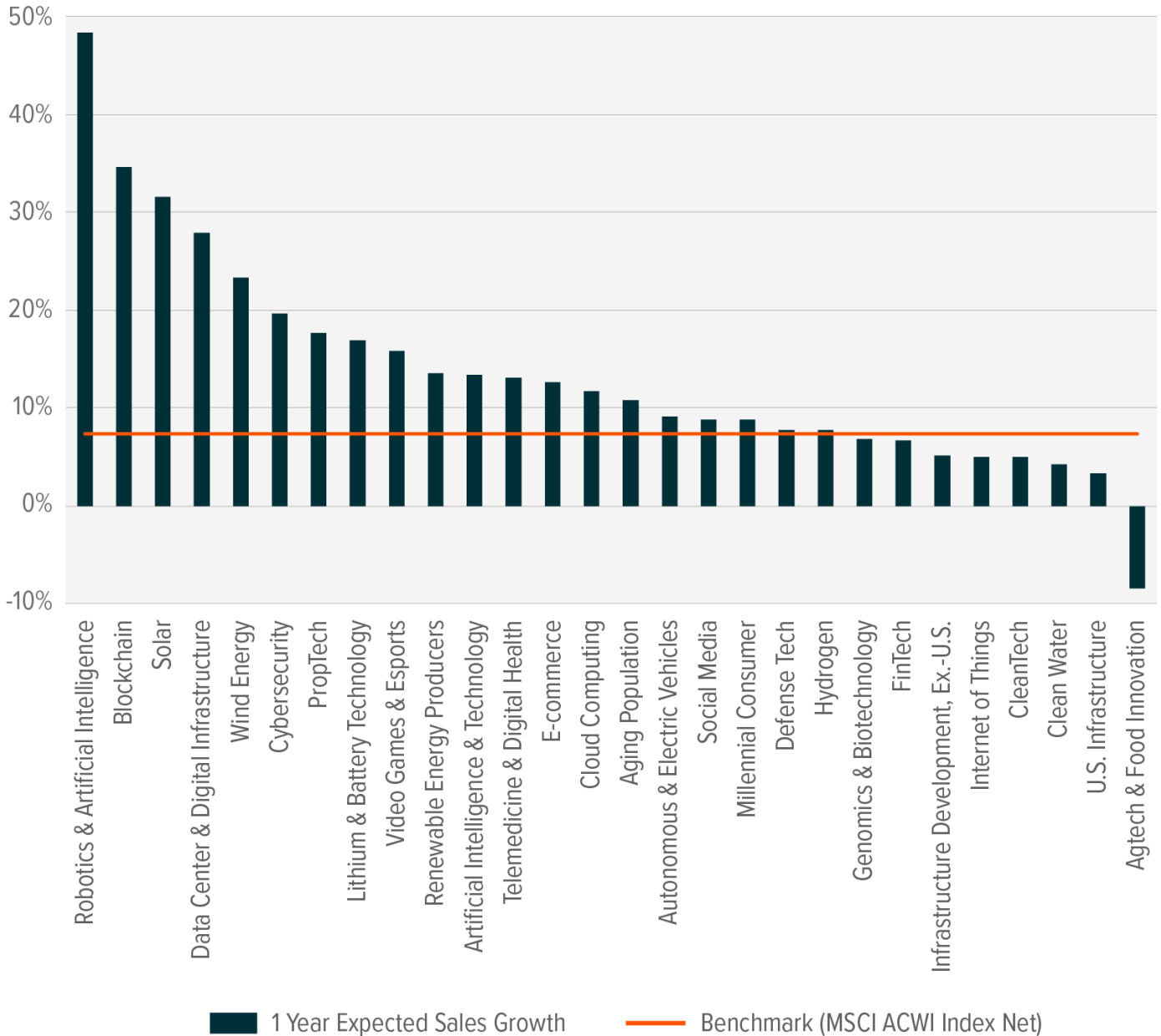


## THE NUMBERS

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

### THEMATIC EXPECTED SALES GROWTH

Source: Bloomberg, November 30, 2024, Global X ETFs.



Note: Forward looking based on index data and analysis from 11/30/2024.

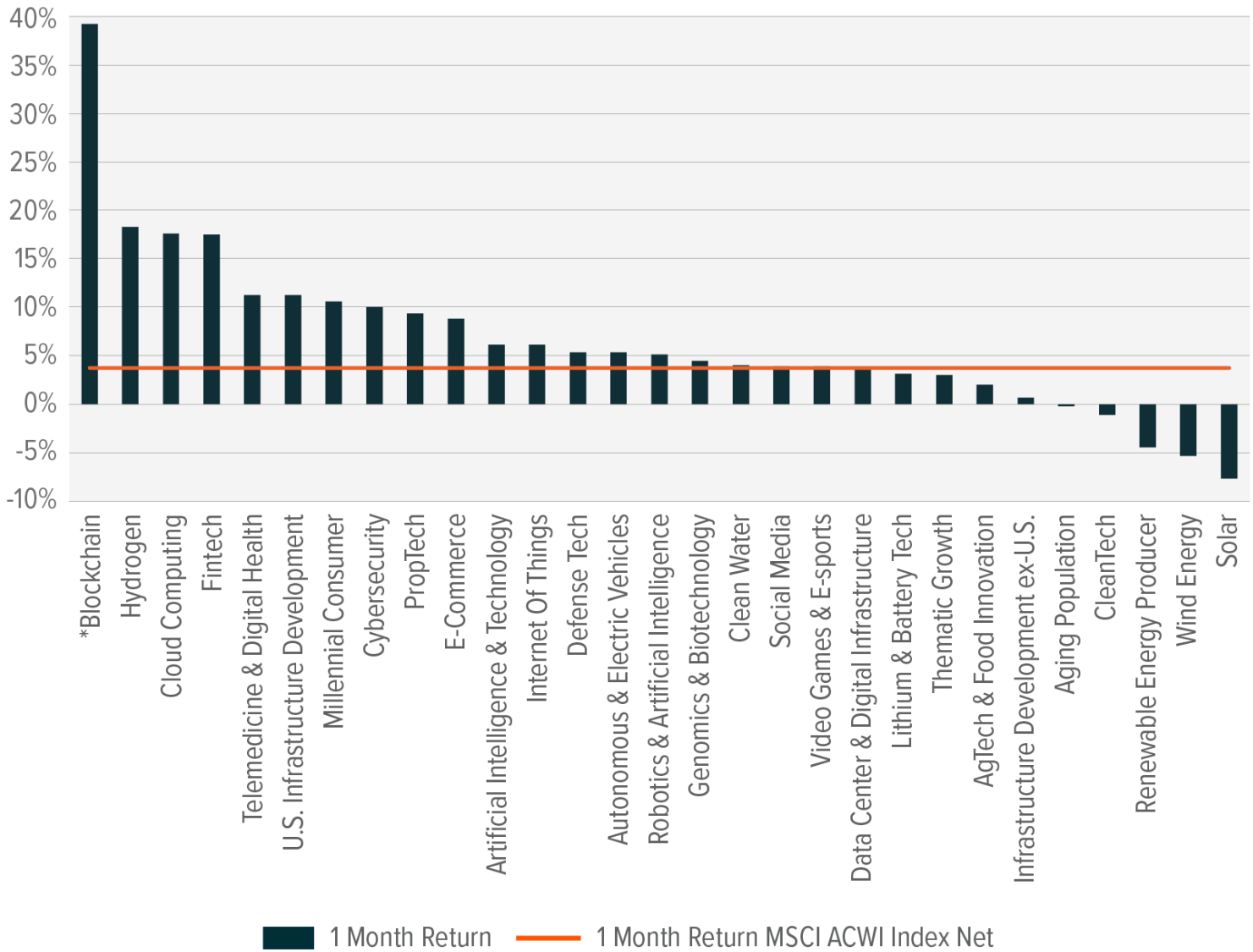
1 year annualized forward sales growth is the consensus analyst expectations for total sales growth in the next 12 months.

*Refer to Appendix below Footnotes for details on Indices used.*



# NOVEMBER 2024 THEMATIC ETF RETURNS

Source: Bloomberg, November 30, 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](http://www.globalxetfs.com).



Standard Performance			Cumulative % Data as of month end (11/30/24)			Avg. Annualized % Data as of quarter end (9/30/24)				
	Expense Ratio		1 Month	3 Month	Since Inception	1 Year	3 Year	5 Year	10 Year	Since Inception
ROBOTICS & ARTIFICIAL INTELLIGENCE Inception Date 09/12/2016	0.68%	NAV	4.30%	5.35%	131.73%	30.29%	-4.05%	10.35%	-	10.56%
		Market Price	5.07%	5.74%	132.58%	30.26%	-4.02%	10.19%	-	10.54%
		Index	4.37%	5.54%	139.20%	30.95%	-3.61%	10.98%	-	10.98%
FINTECH Inception Date 09/12/2016	0.68%	NAV	17.10%	23.45%	139.66%	39.61%	-14.77%	0.66%	-	8.85%
		Market Price	17.48%	23.82%	139.93%	39.46%	-14.77%	0.62%	-	8.83%
		Index	17.20%	23.67%	150.30%	40.45%	-14.48%	1.11%	-	9.42%
INTERNET OF THINGS Inception Date 09/12/2016	0.68%	NAV	5.43%	2.52%	155.93%	14.14%	-0.60%	12.06%	-	11.87%
		Market Price	6.13%	2.52%	156.15%	14.12%	-0.77%	11.98%	-	11.83%
		Index	5.51%	2.71%	163.89%	14.89%	-0.19%	12.50%	-	12.28%
CLOUD COMPUTING Inception Date 04/12/2019	0.68%	NAV	17.56%	22.10%	66.54%	9.29%	-10.56%	7.39%	-	6.21%
		Market Price	17.57%	22.11%	67.14%	9.13%	-10.62%	7.38%	-	6.26%
		Index	17.65%	22.33%	72.60%	10.01%	-9.98%	8.07%	-	6.88%
SOCIAL MEDIA Inception Date 11/14/2011	0.65%	NAV	2.96%	9.29%	200.44%	21.21%	-10.28%	6.60%	8.81%	8.99%
		Market Price	3.93%	10.20%	201.43%	21.24%	-10.43%	6.50%	8.76%	8.93%
		Index	3.01%	9.41%	221.29%	21.66%	-9.90%	7.12%	9.36%	9.55%
ARTIFICIAL INTELLIGENCE & TECHNOLOGY Inception Date 05/11/2018	0.68%	NAV	5.87%	9.56%	165.23%	38.31%	7.57%	18.93%	-	15.73%
		Market Price	6.15%	9.82%	165.72%	38.38%	7.62%	18.86%	-	15.72%
		Index	5.95%	9.75%	173.56%	39.20%	8.19%	19.54%	-	16.27%
AUTONOMOUS & ELECTRIC VEHICLES Inception Date 04/13/2018	0.68%	NAV	5.11%	3.87%	71.35%	1.55%	-3.75%	13.47%	-	8.61%
		Market Price	5.35%	4.14%	71.44%	1.64%	-3.87%	13.37%	-	8.57%
		Index	5.13%	3.86%	73.08%	1.76%	-3.62%	13.73%	-	8.79%
LITHIUM AND BATTERY TECH Inception Date 07/22/2010	0.75%	NAV	2.44%	16.71%	72.57%	-19.02%	-17.89%	13.63%	7.40%	3.89%
		Market Price	3.09%	17.91%	73.44%	-19.94%	-18.23%	13.32%	7.25%	3.77%
		Index	2.46%	16.90%	84.20%	-18.78%	-17.50%	13.99%	7.67%	4.36%
GENOMICS & BIOTECHNOLOGY Inception Date 04/5/2019	0.50%	NAV	4.54%	-5.00%	-29.00%	10.74%	-20.25%	-1.96%	-	-5.41%
		Market Price	4.43%	-4.75%	-27.61%	10.62%	-20.34%	-1.97%	-	-5.07%
		Index	4.57%	-4.80%	-26.86%	11.72%	-19.82%	-1.45%	-	-4.90%
MILLENNIAL CONSUMER Inception Date 05/4/2016	0.50%	NAV	10.68%	17.14%	223.87%	38.66%	-0.55%	11.35%	-	13.46%
		Market Price	10.62%	17.37%	222.86%	38.34%	-0.62%	11.32%	-	13.40%
		Index	10.76%	17.32%	237.28%	39.35%	-0.08%	11.90%	-	14.00%
AGING POPULATION Inception Date 05/09/2016	0.50%	NAV	-0.25%	-3.74%	123.12%	26.40%	4.73%	9.83%	-	10.37%
		Market Price	-0.19%	-3.68%	128.11%	27.20%	5.07%	9.72%	-	10.67%
		Index	-0.22%	-3.60%	128.41%	26.83%	5.01%	10.10%	-	10.66%
E-COMMERCE Inception Date 11/27/2018	0.50%	NAV	8.48%	18.34%	96.44%	51.54%	-2.80%	10.31%	-	11.26%
		Market Price	8.80%	18.17%	96.64%	52.16%	-2.68%	10.27%	-	11.26%
		Index	8.50%	18.45%	101.64%	52.26%	-2.40%	10.77%	-	11.76%
US INFRASTRUCTURE DEVELOPMENT Inception Date 03/06/2017	0.47%	NAV	11.14%	15.99%	219.54%	36.45%	18.29%	21.27%	-	14.97%
		Market Price	11.21%	16.01%	219.68%	36.39%	18.29%	21.27%	-	14.97%
		Index	11.20%	16.14%	233.22%	37.49%	19.03%	21.97%	-	15.59%
VIDEO GAMES & ESPORTS Inception Date 10/25/2019	0.50%	NAV	2.44%	7.51%	67.09%	31.77%	-4.12%	-	-	10.98%
		Market Price	3.91%	8.97%	67.52%	31.54%	-3.99%	-	-	10.93%
		Index	2.45%	7.67%	71.09%	32.47%	-3.71%	-	-	11.49%



CYBERSECURITY Inception Date 10/25/2019	0.51%	NAV	9.25%	8.12%	126.06%	27.89%	1.40%	-	-	16.18%
		Market Price	9.97%	8.62%	130.73%	27.55%	1.25%	-	-	16.55%
		Index	9.28%	8.24%	131.20%	28.43%	1.86%	-	-	16.69%
TELEMEDICINE & DIGITAL HEALTH Inception Date 07/29/2020	0.68%	NAV	10.57%	10.57%	-31.30%	10.01%	-17.09%	-	-	-9.34%
		Market Price	-1.72%	11.85%	-31.17%	9.15%	-17.31%	-	-	-9.53%
		Index	10.66%	10.79%	-29.85%	10.63%	-16.77%	-	-	-8.91%
CLEANTECH Inception Date 10/27/2020	0.50%	NAV	-1.72%	-6.32%	-50.11%	-23.06%	-23.23%	-	-	-13.55%
		Market Price	-1.07%	-4.87%	-50.04%	-22.96%	-23.11%	-	-	-13.61%
		Index	-1.62%	-6.27%	-50.88%	-23.09%	-23.04%	-	-	-13.91%
DATA CENTER & DIGITAL INFRASTRUCTURE Inception Date 10/27/2020	0.50%	NAV	2.99%	9.33%	24.59%	40.18%	3.53%	-	-	5.74%
		Market Price	3.51%	10.22%	25.46%	40.43%	3.27%	-	-	5.84%
		Index	3.04%	9.51%	25.38%	41.24%	3.72%	-	-	5.89%
RENEWABLE ENERGY PRODUCERS Inception Date 05/27/2015	0.65%	NAV	-4.11%	-11.89%	-17.82%	7.93%	-10.84%	-3.17%	-	-0.63%
		Market Price	-4.41%	-11.42%	-18.15%	7.78%	-10.98%	-3.39%	-	-0.72%
		Index	-4.06%	-12.10%	-14.84%	8.76%	-10.41%	-2.74%	-	-0.22%
CLEAN WATER Inception Date 04/08/2021	0.50%	NAV	4.36%	1.94%	28.63%	32.75%	6.67%	-	-	7.73%
		Market Price	3.97%	1.72%	27.99%	31.86%	6.22%	-	-	7.63%
		Index	4.41%	2.02%	30.35%	33.51%	7.06%	-	-	8.12%
AGTECH AND FOOD INNOVATION Inception Date 07/12/2021	0.51%	NAV	1.74%	3.55%	-57.10%	0.12%	-20.23%	-	-	-22.70%
		Market Price	2.03%	3.53%	-56.91%	0.12%	-20.18%	-	-	-22.52%
		Index	1.88%	3.68%	-56.53%	0.51%	-19.94%	-	-	-22.41%
HYDROGEN Inception Date 07/12/2021	0.50%	NAV	18.77%	6.41%	79.57%	-30.65%	-38.27%	-	-	-38.90%
		Market Price	18.30%	6.27%	-79.54%	-30.83%	-38.40%	-	-	-38.92%
		Index	19.47%	6.69%	-79.18%	-30.46%	-37.97%	-	-	-38.61%
BLOCKCHAIN Inception Date 07/12/2021	0.50%	NAV	39.00%	63.97%	-23.27%	107.44%	-18.61%	-	-	-18.90%
		Market Price	39.22%	63.41%	-23.48%	105.69%	-18.79%	-	-	-19.03%
		Index	38.73%	63.66%	-26.19%	106.99%	-19.64%	-	-	-19.82%
SOLAR Inception Date 09/08/2021	0.50%	NAV	-8.21%	0.39%	-57.82%	-13.92%	-20.97%	-	-	-21.36%
		Market Price	-7.66%	1.19%	-57.53%	-15.29%	-21.44%	-	-	-21.69%
		Index	-8.18%	0.48%	-57.18%	-13.62%	-20.59%	-	-	-20.98%
WIND ENERGY Inception date 09/08/2021	0.51%	NAV	-5.02%	-1.65%	-50.82%	5.08%	-18.08%	-	-	-17.68%
		Market Price	-5.33%	-1.16%	-50.90%	5.02%	-18.28%	-	-	-17.81%
		Index	-4.99%	-1.48%	-50.14%	5.61%	-17.72%	-	-	-17.32%
PROPTECH Inception date 04/11/23	0.51%	NAV	9.41%	14.75%	47.79%	30.11%	-	-	-	24.56%
		Market Price	9.35%	14.86%	48.12%	30.18%	-	-	-	24.74%
		Index	9.46%	14.91%	48.90%	30.83%	-	-	-	25.12%
DEFENSE TECH Inception date 09/11/23	0.50%	NAV	5.48%	5.20%	58.88%	45.89%	-	-	-	46.07%
		Market Price	5.36%	5.16%	59.12%	45.95%	-	-	-	46.25%
		Index	5.55%	5.34%	59.90%	46.65%	-	-	-	46.83%
INFRASTRUCTURE DEVELOPMENT EX-U.S. Inception date 08/27/24	0.55%	NAV	0.21%	-3.54%	-3.42%	-	-	-	-	-
		Market Price	0.63%	-3.41%	-2.90%	-	-	-	-	-
		Index	0.29%	-3.40%	-3.25%	-	-	-	-	-
THEMATIC GROWTH Inception Date 10/25/2019	0.50%	NAV	3.04%	8.90%	7.40%	9.81%	-18.73%	-	-	1.38%
		Market Price	2.95%	8.65%	8.60%	10.45%	-18.55%	-	-	1.61%
		Index	3.01%	8.84%	6.02%	9.42%	-18.93%	-	-	1.12%



## P/S AND EV/S

Source: Bloomberg, data is as of 11/30/24 and 10/31/24, Global X ETFs.

Ticker	Name	P/S		EV/S	
		11/30/24	10/31/24	11/30/24	10/31/24
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
FINX	Global X FinTech ETF	3.91	4.09	4.37	4.57
AGNG	Global X Aging Population ETF	3.75	3.65	4.21	4.19
AIQ	Global X Artificial Intelligence & Technology ETF	3.59	3.70	5.51	6.49
DTCR	Global X Data Center & Digital Infrastructure ETF	3.58	3.55	3.66	3.76
BKCH	Global X Blockchain ETF	3.11	3.41	3.53	3.65
SNSR	Global X Internet of Things ETF	3.06	3.12	2.96	3.03
HERO	Global X Video Games & Esports ETF	2.99	3.14	2.85	2.98
SPY	SPDR S&P 500 ETF TRUST	2.96	3.03	3.35	3.42
SOCL	Global X Social Media ETF	2.63	2.77	3.58	3.74
MILN	Global X Millennial Consumer ETF	2.48	2.54	4.19	4.53
PTEC	Global X PropTech ETF	2.45	2.45	2.78	2.75
AQWA	Global X Clean Water ETF	2.29	2.42	5.17	5.57
HYDR	Global X Hydrogen ETF	2.17	2.24	2.52	2.59
EDOC	Global X Telemedicine & Digital Health ETF	2.09	2.24	2.21	2.35
ACWI	MSCI ACWI ETF	1.95	1.80	3.03	2.90
RNRG	Global X Renewable Energy Producers ETF	1.87	1.88	2.17	2.17
PAVE	Global X US Infrastructure Development ETF	1.82	1.86	2.11	2.12
LIT	Global X Lithium & Battery Technology ETF	1.80	1.84	2.05	2.09
SHLD	Global X Defense Tech ETF	1.75	2.08	1.90	2.21
EBIZ	Global X E-Commerce ETF	1.65	1.74	3.18	3.23
RAYS	Global X Solar ETF	1.55	1.53	2.28	2.44
WNDY	Global X Wind Energy ETF	1.39	1.44	1.44	1.48
KROP	Global X Agtech & Food Innovation ETF	0.98	1.01	1.37	1.41
DRIV	Global X Autonomous & Electric Vehicles ETF	0.81	0.86	1.21	1.21
IPAV	Global X Infrastructure Development Ex-U.S. ETF	0.74	0.80	1.17	1.24
CTEC	Global X CleanTech 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 11/30/24 and 10/31/24, Global X ETFs.

Ticker	Name	F12M Sales (%)		PSG		EVSG	
		11/30/24	10/31/24	11/30/24	10/31/24	11/30/24	10/31/24
BOTZ	Global X Robotics & Artificial Intelligence ETF	48.4%	55.6%	0.09	0.08	0.10	0.09
BKCH	Global X Blockchain ETF	34.6%	67.1%	0.11	0.03	0.15	0.05
RAYS	Global X Solar ETF	31.6%	37.4%	0.05	0.04	0.07	0.06
DTCR	Global X Data Center & Digital Infrastructure ETF	27.8%	26.8%	0.13	0.13	0.20	0.21
WNDY	Global X Wind Energy ETF	23.3%	28.5%	0.06	0.06	0.11	0.11
BUG	Global X Cybersecurity ETF	19.7%	18.6%	0.30	0.29	0.27	0.28
PTEC	Global X PropTech ETF	17.7%	19.7%	0.15	0.13	0.23	0.21
LIT	Global X Lithium & Battery Technology ETF	16.8%	22.0%	0.11	0.08	0.14	0.10
HERO	Global X Video Games & Esports ETF	15.9%	14.9%	0.20	0.20	0.19	0.20
RNRG	Global X Renewable Energy Producers ETF	13.6%	13.8%	0.16	0.17	0.39	0.37
AIQ	Global X Artificial Intelligence & Technology ETF	13.4%	13.0%	0.28	0.27	0.29	0.28
EDOC	Global X Telemedicine & Digital Health ETF	13.1%	13.7%	0.17	0.15	0.18	0.16
EBIZ	Global X E-Commerce ETF	12.6%	14.0%	0.12	0.10	0.12	0.10
CLOU	Global X Cloud Computing ETF	11.7%	9.9%	0.48	0.43	0.49	0.45
AGNG	Global X Aging Population ETF	10.8%	11.1%	0.36	0.35	0.40	0.40
DRIV	Global X Autonomous & Electric Vehicles ETF	9.1%	8.7%	0.08	0.08	0.11	0.10
SOCL	Global X Social Media ETF	8.9%	9.7%	0.34	0.31	0.33	0.29
MILN	Global X Millennial Consumer ETF	8.8%	8.0%	0.31	0.30	0.34	0.35
SHLD	Global X Defense Tech ETF	7.8%	8.2%	0.23	0.22	0.26	0.25
HYDR	Global X Hydrogen ETF	7.7%	9.2%	0.30	0.19	0.34	0.21
SPY	S&P 500 ETF	7.6%	8.2%	0.41	0.36	0.46	0.41
ACWI	MSCI ACWI ETF	7.3%	7.5%	0.31	0.29	0.36	0.33
GNOM	Global X Genomics & Biotechnology ETF	6.8%	8.2%	0.98	0.83	0.81	0.69
FINX	Global X FinTech ETF	6.6%	7.5%	0.66	0.50	0.74	0.56
IPAV	Global X Infrastructure Development Ex-U.S. ETF	5.2%	6.6%	0.15	0.12	0.23	0.18
SNSR	Global X Internet of Things ETF	5.0%	5.8%	0.66	0.54	0.72	0.61
CTEC	Global X CleanTech ETF	5.0%	11.9%	0.15	0.06	0.23	0.10
AQWA	Global X Clean Water ETF	4.2%	5.2%	0.64	0.50	0.87	0.69
PAVE	Global X U.S. Infrastructure Development ETF	3.3%	3.2%	0.62	0.59	0.71	0.68
KROP	Global X AgTech & Food Innovation ETF	-8.4%	-7.4%	-0.11	-0.13	-0.16	-0.19

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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- **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](#)



## Footnotes

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