

GLOBAL X INSIGHTS

The Next Big Theme: January 2025

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Topic: **Thematic**

The Next Big Theme

A Regular Pulse on
Disruptive Trends by Global X ETFs



Defense Tech

Software Industry Continues to Gather a Growing Portion of Defense Spend

Palantir received authorization from the Federal Risk and Authorization Management Program (FedRAMP) to use its full product suite, including AIP, Apollo, Foundry, and Gotham. With High Authorization secured, Palantir can offer secure cloud services to the U.S. government for sensitive unclassified workloads. This authorization builds on Palantir's FedRAMP Moderate and Department of Defense certifications, further enabling the company to support U.S. government civilian, defense, and intelligence agencies.¹ Also, Palantir extended its partnership with the U.S. Army through a \$618.9 million contract to deliver the Army Vantage capability to support the Army Data Platform (ADP). ADP empowers warfighters at all levels and addresses a wide range of use cases across various data domains such as readiness, logistics, and talent management. Adopted by the Army in 2018 to enhance insights into personnel and combat readiness, Palantir's Vantage software is now the backbone of ADP operations.²

Artificial Intelligence

Agentic AI Models Hit the Market

Google unveiled its latest AI model, Gemini 2.0 Flash, featuring a globally available chat-optimized version and an experimental multimodal version for developers with text-to-speech and image generation capabilities. Heralded as a significant advancement from Gemini 1.0, Gemini 2.0 delivers improved usability in areas like code generation and factual accuracy, though it shows some limitations with longer contexts. The multimodal version is set for a broader release in January 2025, with plans to integrate Gemini 2.0 into more Google products.³ This launch highlights Google's efforts to keep pace with competitors while exploring agentic AI models capable of predictive and autonomous actions. Salesforce unveiled Agentforce 2.0, the latest iteration of its enterprise digital labor platform. Key updates include a library of prebuilt skills, streamlined workflow integrations, Slack deployment, and advanced agentic reasoning capabilities. These enhancements help businesses to scale their workforce with customized agents that handle complex tasks more precisely.⁴ Reflecting confidence in demand for Agentforce 2.0, Salesforce plans to hire 2,000 salespeople in 2025 to focus on AI product sales.⁵

U.S. Infrastructure

World's Busiest Bus Terminal Approved for Massive Upgrade

The \$10 billion redevelopment of New York City's Midtown Bus Terminal, the country's largest and world's busiest terminal, is moving forward after securing federal and city approvals. The project will replace the 74-year-old facility with a new 2.1 million-square-foot terminal, a separate storage and staging building, and updated ramps connecting to the Lincoln Tunnel. The upgraded terminal aims to enhance the bus service between New York and New Jersey, reduce curbside intercity bus operations by moving them indoors, and alleviate idling, congestion, and circulation issues on nearby streets and tunnels. The net-zero emissions project is designed to support an all-electric bus fleet and incorporates sustainability and resilience features, including onsite renewable energy, zoned heating and cooling, and heat recovery and reuse systems. Temporary structures are expected to be completed by 2028, with the main terminal slated for completion in 2032.⁶



Electric Vehicles

Electric Vehicle Sales Charge Ahead

Global electric vehicle (EV) sales were strong in Q4 2024, overcoming increasing competition and persistent headwinds in the United States and Europe.⁷ China reported robust December 2024 sales and surpassed 1 million EVs sold for the fifth consecutive month, fueled by affordable models and trade-in incentives.⁸ In the U.S. market, automakers including Ford, General Motors, Toyota, Hyundai, and Honda posted solid Q4 results for battery EVs and hybrids.⁹ Tesla, however, reported its first annual sales decline and missed Q4 estimates, although its global deliveries rose slightly to 495,000 vehicles from 485,000 in Q4 2023.¹⁰ While we anticipate continued headwinds in Europe and the United States in early 2025, global EV sales are projected to grow 30% year-over-year to 15.1 million units and account for 16.7% of the total light vehicle market.¹¹

Data Centers

Tech Giants Go Nuclear to Power Next-Gen AI Data Centers

Big Tech giants are moving to secure nuclear power to accommodate the immense electricity demands that their AI initiatives require. The latest one is Meta Platforms, which unveiled plans to add up to 4 gigawatts (GW) of nuclear generation capacity in the United States, starting in the early 2030s. Nuclear energy provides reliable, around-the-clock clean power, but its adoption has been hindered by high costs and prolonged construction timelines, leaving utilities hesitant to invest. To address this issue, Meta is soliciting proposals for 1 GW to 4 GW of reactor capacity, aiming to accelerate the deployment of new nuclear reactors and achieve cost reductions through economies of scale.¹² Meta's nuclear commitment aligns with similar efforts by Amazon and Alphabet, which invested in advanced reactor technologies, and Microsoft, which committed to purchasing power from a reactor that Constellation Energy plans to restart at Three Mile Island in Pennsylvania.¹³

Solar

U.S. Solar Industry Sets Q3 Capacity Record

At full capacity, the U.S. solar module factories can now produce enough panels to meet most, if not all, of the country's solar demand.¹⁴ In Q3 2024, the U.S. added 9.3 GW of new solar module manufacturing capacity, the most ever for Q3. The result brought the country's total capacity to nearly 40 GW, a significant increase from around 30 GW in Q2 and just over 16 GW at the end of 2023.¹⁵ Additionally, Q3 was the country's best-ever quarter for solar installations, with 8.6 GW of new solar capacity installed, a 21% YoY increase. Solar accounted for 64% of all new electricity-generating capacity added to the U.S. grid through Q3, and U.S. solar now produces enough electricity annually to power over 37 million homes.¹⁶

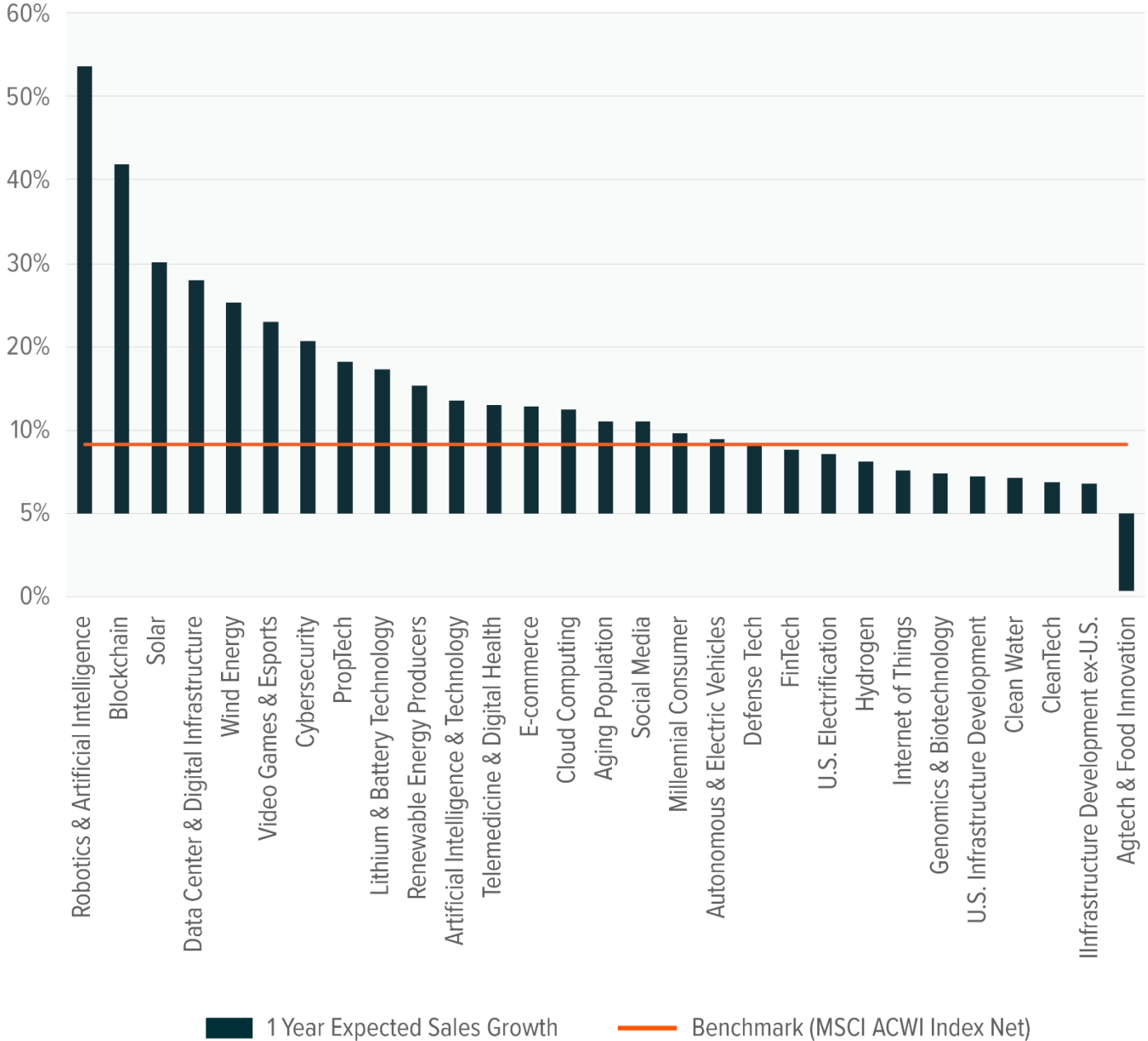


THE NUMBERS

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

THEMATIC EXPECTED SALES GROWTH

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



Note: Forward looking based on index data and analysis from 12/31/2024.

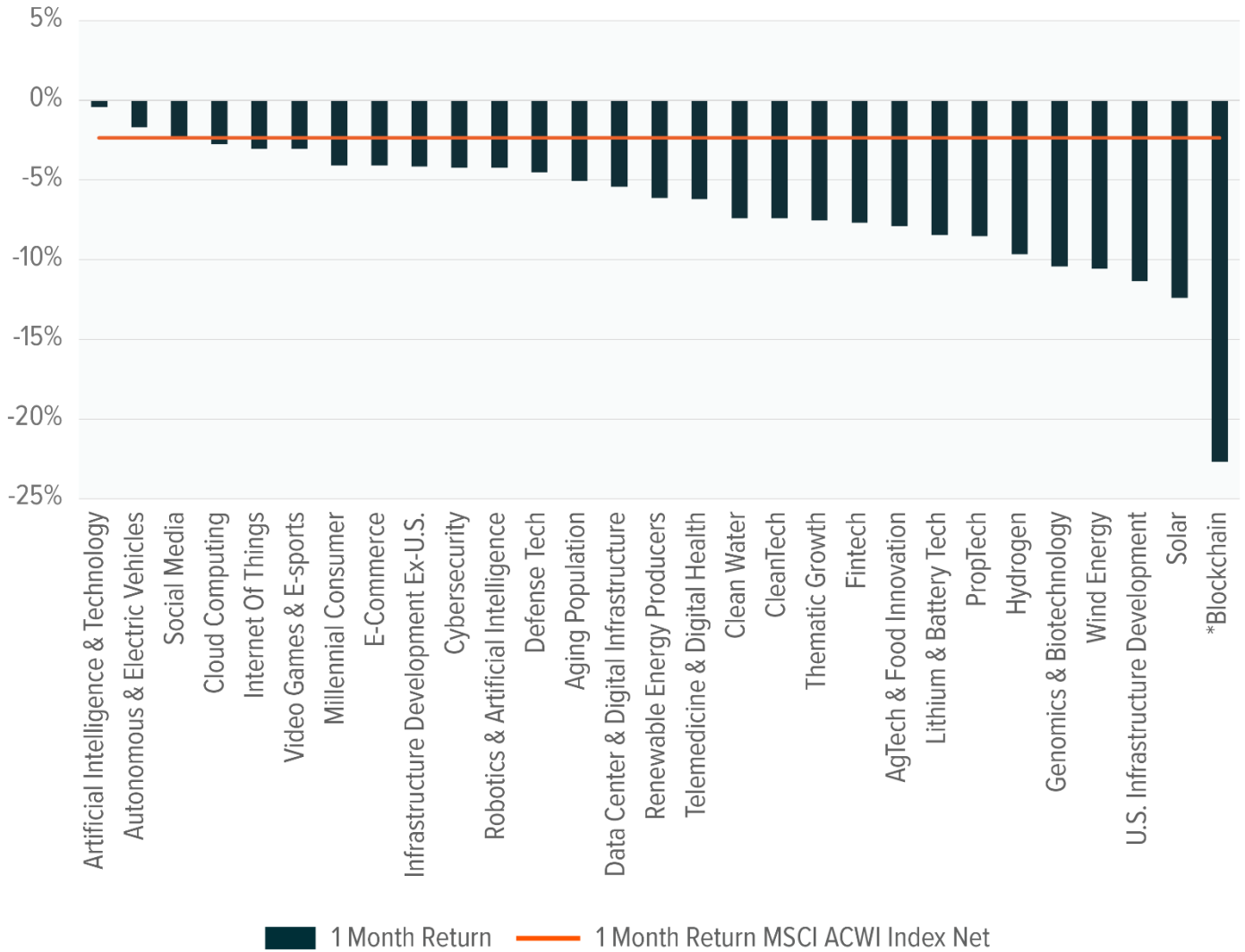
1 year annualized forward sales growth is the consensus analyst expectations for total sales growth in the next 12 months.

Refer to Appendix below Footnotes for details on Indices used.



DECEMBER 2024 THEMATIC ETF RETURNS

Source: Bloomberg, December 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 (12/31/24)			Avg. Annualized % Data as of quarter end (12/31/24)				
	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	-3.55%	-0.43%	123.51%	12.53%	-3.55%	8.03%	-	10.17%
		Market Price	-4.26%	-0.62%	122.68%	12.26%	-3.66%	8.07%	-	10.12%
		Index	-3.53%	-0.28%	130.77%	13.17%	-3.11%	8.63%	-	10.59%
FINTECH Inception Date 09/12/2016	0.68%	NAV	-7.25%	12.29%	122.28%	23.37%	-7.45%	1.92%	-	10.09%
		Market Price	-7.68%	12.02%	121.49%	23.03%	-7.57%	1.85%	-	10.05%
		Index	-7.22%	12.45%	132.21%	24.13%	-7.11%	2.37%	-	10.67%
INTERNET OF THINGS Inception Date 09/12/2016	0.68%	NAV	-2.96%	0.61%	148.36%	-0.73%	-3.08%	8.78%	-	11.57%
		Market Price	-3.01%	0.98%	148.44%	-0.44%	-3.12%	8.77%	-	11.58%
		Index	-2.93%	0.78%	156.17%	-0.08%	-2.65%	9.27%	-	11.99%
CLOUD COMPUTING Inception Date 04/12/2019	0.68%	NAV	-2.68%	16.52%	62.08%	5.92%	-3.30%	9.15%	-	8.80%
		Market Price	-2.72%	16.59%	62.59%	5.74%	-3.32%	9.12%	-	8.86%
		Index	-2.63%	16.75%	68.06%	6.61%	-2.66%	9.85%	-	9.49%
SOCIAL MEDIA Inception Date 11/14/2011	0.65%	NAV	-1.20%	-2.11%	196.83%	5.88%	-7.16%	4.46%	9.26%	8.63%
		Market Price	-2.31%	-2.26%	194.47%	5.09%	-7.41%	4.36%	9.22%	8.57%
		Index	-1.15%	-1.98%	217.60%	6.29%	-6.77%	4.95%	9.83%	9.19%
ARTIFICIAL INTELLIGENCE & TECHNOLOGY Inception Date 05/11/2018	0.68%	NAV	-0.31%	3.90%	164.41%	24.16%	7.04%	17.03%	-	15.75%
		Market Price	-0.44%	3.98%	164.56%	24.11%	7.02%	17.02%	-	15.76%
		Index	-0.24%	4.10%	172.89%	25.03%	7.67%	17.65%	-	16.30%
AUTONOMOUS & ELECTRIC VEHICLES Inception Date 04/13/2018	0.68%	NAV	-1.06%	-0.68%	69.54%	-4.72%	-7.39%	10.52%	-	8.17%
		Market Price	-1.69%	-0.98%	68.53%	-5.02%	-7.60%	10.39%	-	8.07%
		Index	-1.04%	-0.68%	71.29%	-4.66%	-7.31%	10.76%	-	8.33%
LITHIUM AND BATTERY TECH Inception Date 07/22/2010	0.75%	NAV	-7.33%	-7.02%	59.91%	-19.27%	-20.61%	9.26%	7.65%	3.30%
		Market Price	-8.48%	-6.15%	58.73%	-19.19%	-20.78%	9.13%	7.65%	3.25%
		Index	-7.31%	-6.91%	70.74%	-19.04%	-20.29%	9.60%	7.95%	3.77%
GENOMICS AND BIOTECHNOLOGY Inception Date 04/5/2019	0.50%	NAV	-10.43%	-13.70%	-36.41%	-16.16%	-21.18%	-9.01%	-	-7.58%
		Market Price	-10.42%	-13.69%	-35.16%	-16.00%	-21.21%	-9.04%	-	-7.26%
		Index	-10.37%	-13.59%	-34.45%	-15.50%	-20.75%	-8.55%	-	-7.09%
MILLENNIAL CONSUMER Inception Date 05/4/2016	0.50%	NAV	-4.04%	7.40%	210.80%	27.10%	2.11%	11.97%	-	13.98%
		Market Price	-4.10%	7.45%	209.62%	27.12%	2.16%	11.95%	-	13.93%
		Index	-4.02%	7.52%	223.72%	27.74%	2.58%	12.53%	-	14.52%
AGING POPULATION Inception Date 05/09/2016	0.50%	NAV	-4.90%	-7.34%	112.18%	6.81%	2.34%	5.79%	-	9.08%
		Market Price	-5.05%	-7.59%	116.59%	7.04%	2.36%	5.80%	-	9.34%
		Index	-4.86%	-7.21%	117.32%	7.21%	2.65%	6.07%	-	9.39%
E-COMMERCE Inception Date 11/27/2018	0.50%	NAV	-4.30%	0.72%	88.00%	30.69%	0.34%	8.91%	-	10.91%
		Market Price	-4.12%	1.05%	88.54%	31.26%	0.47%	8.93%	-	10.96%
		Index	-4.24%	0.82%	93.09%	31.29%	0.78%	9.37%	-	11.39%
US INFRASTRUCTURE DEVELOPMENT Inception Date 03/06/2017	0.47%	NAV	-11.22%	-1.39%	183.67%	18.08%	12.82%	18.64%	-	14.25%
		Market Price	-11.33%	-1.48%	183.46%	17.93%	12.77%	18.58%	-	14.24%
		Index	-11.21%	-1.28%	195.86%	18.65%	13.51%	19.32%	-	14.86%
VIDEO GAMES & ESPORTS Inception Date 10/25/2019	0.50%	NAV	-1.82%	-1.90%	64.05%	18.23%	-5.09%	8.50%	-	10.01%
		Market Price	-3.04%	-2.68%	62.43%	17.67%	-5.29%	8.25%	-	9.80%
		Index	-1.77%	-1.78%	68.06%	18.88%	-4.69%	9.02%	-	10.52%



CYBERSECURITY Inception Date 10/25/2019	0.50%	NAV	-3.83%	3.68%	117.41%	10.03%	0.94%	14.88%	-	16.14%
		Market Price	-4.20%	3.78%	121.03%	9.59%	0.92%	14.73%	-	16.51%
		Index	-3.86%	3.75%	122.29%	10.39%	1.43%	15.41%	-	16.64%
THEMATIC GROWTH Inception Date 10/25/2019	0.50%	NAV	-7.44%	-7.08%	-0.60%	-4.10%	-18.07%	-1.68%	-	-0.12%
		Market Price	-7.51%	-7.18%	0.45%	-3.55%	-17.97%	-1.72%	-	0.09%
		Index	-7.47%	-7.15%	-1.90%	-4.47%	-18.27%	-1.93%	-	-0.37%
TELEMEDICINE & DIGITAL HEALTH Inception Date 07/29/2020	0.68%	NAV	-5.45%	-2.18%	-35.04%	-2.66%	-15.77%	-	-	-9.28%
		Market Price	-6.20%	-1.90%	-35.43%	-2.87%	-15.92%	-	-	-9.41%
		Index	-5.35%	-1.95%	-33.60%	-2.00%	-15.40%	-	-	-8.84%
CLEANTECH Inception Date 10/27/2020	0.50%	NAV	-6.35%	-17.19%	-53.27%	-35.85%	-26.51%	-	-	-16.64%
		Market Price	-7.43%	-17.84%	-53.75%	-36.32%	-26.67%	-	-	-16.84%
		Index	-6.42%	-17.23%	-54.04%	-35.91%	-26.36%	-	-	-16.97%
DATA CENTER & DIGITAL INFRASTRUCTURE Inception Date 10/27/2020	0.50%	NAV	-4.86%	-4.81%	18.54%	15.16%	-1.81%	-	-	4.15%
		Market Price	-5.45%	-5.07%	18.62%	14.91%	-1.93%	-	-	4.17%
		Index	-4.80%	-4.66%	19.36%	16.01%	-1.58%	-	-	4.32%
RENEWABLE ENERGY PRODUCERS Inception Date 05/27/2015	0.65%	NAV	-5.77%	-17.82%	-22.56%	-22.08%	-16.59%	-8.60%	-	-2.63%
		Market Price	-6.11%	-17.77%	-23.15%	-22.00%	-16.75%	-8.71%	-	-2.70%
		Index	-5.71%	-18.01%	-19.70%	-21.82%	-16.28%	-8.26%	-	-2.26%
CLEAN WATER Inception Date 04/08/2021	0.50%	NAV	-7.69%	-8.39%	18.74%	4.69%	0.29%	-	-	4.71%
		Market Price	-7.40%	-8.25%	18.52%	4.32%	0.17%	-	-	4.66%
		Index	-7.64%	-8.28%	20.39%	5.22%	0.66%	-	-	5.10%
AGTECH AND FOOD INNOVATION Inception Date 07/12/2021	0.51%	NAV	-6.94%	-8.51%	-60.08%	-8.02%	-20.09%	-	-	-23.23%
		Market Price	-7.86%	-9.66%	-60.29%	-8.75%	-20.34%	-	-	-23.35%
		Index	-6.95%	-8.39%	-59.56%	-7.63%	-19.79%	-	-	-22.94%
HYDROGEN Inception Date 07/12/2021	0.50%	NAV	-9.50%	-9.61%	-81.51%	-32.66%	-39.18%	-	-	-38.49%
		Market Price	-9.68%	-9.54%	-81.52%	-33.08%	-39.25%	-	-	-38.50%
		Index	-10.22%	-9.96%	-81.30%	-32.83%	-38.99%	-	-	-38.29%
BLOCKCHAIN Inception Date 07/12/2021	0.50%	NAV	-22.89%	16.19%	-40.83%	18.52%	-13.40%	-	-	-14.02%
		Market Price	-22.66%	16.83%	-40.82%	19.08%	-13.40%	-	-	-14.02%
		Index	-22.92%	15.93%	-43.10%	18.10%	-14.44%	-	-	-14.98%
SOLAR Inception Date 09/08/2021	0.50%	NAV	-10.79%	-21.45%	-62.37%	-31.00%	-26.91%	-	-	-25.53%
		Market Price	-12.37%	-21.29%	-62.78%	-31.92%	-27.39%	-	-	-25.78%
		Index	-10.70%	-21.35%	-61.76%	-30.76%	-26.56%	-	-	-25.17%
WIND ENERGY Inception date 09/08/2021	0.51%	NAV	-9.95%	-19.65%	-55.71%	-21.84%	-22.17%	-	-	-21.78%
		Market Price	-10.55%	-19.90%	-56.08%	-22.32%	-22.50%	-	-	-21.98%
		Index	-9.94%	-19.61%	-55.10%	-21.52%	-21.85%	-	-	-21.46%
PROPTECH Inception date 04/11/23	0.51%	NAV	-8.57%	-2.25%	35.12%	10.34%	-	-	-	19.05%
		Market Price	-8.52%	-2.18%	35.49%	10.35%	-	-	-	19.24%
		Index	-8.53%	-2.12%	36.20%	10.92%	-	-	-	19.60%
DEFENSE TECH Inception date 09/11/23	0.50%	NAV	-4.44%	0.88%	51.83%	35.45%	-	-	-	37.65%
		Market Price	-4.51%	0.85%	51.95%	35.02%	-	-	-	37.73%
		Index	-4.40%	1.04%	52.87%	36.12%	-	-	-	38.37%
INFRASTRUCTURE DEVELOPMENT EX-U.S. Inception date 08/27/24	0.55%	NAV	-3.54%	-9.40%	-6.84%	-	-	-	-	-
		Market Price	-4.14%	-9.51%	-6.93%	-	-	-	-	-
		Index	-3.54%	-9.33%	-6.68%	-	-	-	-	-
U.S. ELECTRIFICATION Inception date 12/17/2024	0.50%	NAV	-	-	-1.34%	-	-	-	-	-
		Market Price	-	-	-1.34%	-	-	-	-	-
		Index	-	-	-1.33%	-	-	-	-	-



P/S AND EV/S

Source: Bloomberg, data is as of 12/31/24 and 11/30/24, Global X ETFs.

Ticker	Name	P/S		EV/S	
		12/31/24	11/30/24	12/31/24	11/30/24
GNOM	Global X Genomics & Biotechnology ETF	5.96	6.66	4.85	5.51
BUG	Global X Cybersecurity ETF	5.58	5.83	5.10	5.38
CLOU	Global X Cloud Computing ETF	5.42	5.59	5.46	5.69
BOTZ	Global X Robotics & Artificial Intelligence ETF	4.20	4.36	4.64	4.79
FINX	Global X FinTech ETF	4.03	4.35	4.52	4.85
AIQ	Global X Artificial Intelligence & Technology ETF	3.72	3.76	3.81	3.85
AGNG	Global X Aging Population ETF	3.67	3.86	4.15	4.35
DTCR	Global X Data Center & Digital Infrastructure ETF	3.55	3.74	5.49	5.65
SNSR	Global X Internet of Things ETF	3.21	3.32	3.55	3.65
HERO	Global X Video Games & Esports ETF	3.05	3.11	2.93	3.00
SPY	SPDR S&P 500 ETF TRUST	3.04	3.11	3.43	3.49
SOCL	Global X Social Media ETF	2.98	3.01	2.92	2.93
BKCH	Global X Blockchain ETF	2.80	3.66	4.02	5.18
MILN	Global X Millennial Consumer ETF	2.59	2.71	2.89	3.01
AQWA	Global X Clean Water ETF	2.48	2.69	3.44	3.66
ZAP	Global X U.S. Electrification ETF	2.48	NA	4.30	NA
PTEC	Global X PropTech ETF	2.45	2.69	3.74	4.16
ACWI	MSCI ACWI ETF	2.18	2.24	2.55	2.60
EDOC	Global X Telemedicine & Digital Health ETF	2.12	2.26	2.26	2.38
HYDR	Global X Hydrogen ETF	2.06	2.34	2.50	2.61
RNRG	Global X Renewable Energy Producers ETF	1.99	2.12	5.03	5.24
PAVE	Global X U.S. Infrastructure Development ETF	1.85	2.09	2.14	2.38
LIT	Global X Lithium & Battery Tech ETF	1.76	1.89	2.15	2.28
SHLD	Global X Defense Tech ETF	1.73	1.81	1.99	2.06
EBIZ	Global X E-commerce ETF	1.43	1.50	1.48	1.54
RAYS	Global X Solar ETF	1.31	1.49	1.94	2.14
WNDY	Global X Wind Energy ETF	1.24	1.37	2.45	2.60
KROP	Global X AgTech & Food Innovation ETF	0.86	0.93	1.28	1.35
DRIV	Global X Autonomous & Electric Vehicles ETF	0.75	0.76	0.93	0.97
IPAV	Global X Infrastructure Development Ex-U.S. ETF	0.73	0.75	1.14	1.17
CTEC	Global X CleanTech ETF	0.69	0.74	1.14	1.16

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.



F12M SALES GROWTH, PSG, AND EVSG

Source: Bloomberg, data is as of 12/31/24 and 11/30/24, Global X ETFs.

Ticker	Name	F12M Sales (%)		PSG		EVSG	
		12/31/24	11/30/24	12/31/24	11/30/24	12/31/24	11/30/24
BOTZ	Global X Robotics & Artificial Intelligence ETF	53.6%	48.4%	0.08	0.09	0.09	0.10
BKCH	Global X Blockchain ETF	41.8%	34.6%	0.07	0.11	0.10	0.15
RAYS	Global X Solar ETF	30.2%	31.6%	0.04	0.05	0.06	0.07
DTCR	Global X Data Center & Digital Infrastructure ETF	28.0%	27.8%	0.13	0.13	0.20	0.20
WNDY	Global X Wind Energy ETF	25.2%	23.3%	0.05	0.06	0.10	0.11
HERO	Global X Video Games & Esports ETF	23.0%	15.9%	0.13	0.20	0.13	0.19
BUG	Global X Cybersecurity ETF	20.7%	19.7%	0.27	0.30	0.25	0.27
PTEC	Global X PropTech ETF	18.1%	17.7%	0.14	0.15	0.21	0.23
LIT	Global X Lithium & Battery Tech ETF	17.2%	16.8%	0.10	0.11	0.12	0.14
RNRG	Global X Renewable Energy Producers ETF	15.3%	13.6%	0.13	0.16	0.33	0.39
AIQ	Global X Artificial Intelligence & Technology ETF	13.6%	13.4%	0.27	0.28	0.28	0.29
EDOC	Global X Telemedicine & Digital Health ETF	13.1%	13.1%	0.16	0.17	0.17	0.18
EBIZ	Global X E-Commerce ETF	12.9%	12.6%	0.11	0.12	0.11	0.12
CLOU	Global X Cloud Computing ETF	12.4%	11.7%	0.44	0.48	0.44	0.49
AGNG	Global X Aging Population ETF	11.0%	10.8%	0.33	0.36	0.38	0.40
SOCL	Global X Social Media ETF	11.0%	8.9%	0.27	0.34	0.26	0.33
MILN	Global X Millennial Consumer ETF	9.7%	8.8%	0.27	0.31	0.30	0.34
SPY	S&P 500 ETF	8.3%	7.8%	0.21	0.23	0.24	0.26
DRIV	Global X Autonomous & Electric Vehicles ETF	8.9%	7.6%	0.34	0.41	0.39	0.46
ACWI	MSCI ACWI ETF	7.6%	6.6%	0.53	0.66	0.59	0.74
SHLD	Global X Defense Tech ETF	8.9%	9.1%	0.08	0.08	0.11	0.11
FINX	Global X FinTech ETF	8.3%	7.3%	0.26	0.31	0.31	0.36
ZAP	Global X U.S. Electrification ETF	7.1%	NA	0.35	NA	0.60	NA
HYDR	Global X Hydrogen ETF	6.2%	7.7%	0.33	0.30	0.40	0.34
SNSR	Global X Internet of Things ETF	5.2%	5.0%	0.62	0.66	0.69	0.72
GNOM	Global X Genomics & Biotechnology ETF	4.8%	6.8%	1.24	0.98	1.01	0.81
PAVE	Global X U.S. Infrastructure Development ETF	4.4%	3.3%	0.42	0.62	0.48	0.71
AQWA	Global X Clean Water ETF	4.3%	4.2%	0.58	0.64	0.80	0.87
CTEC	Global X CleanTech ETF	3.8%	5.0%	0.18	0.15	0.30	0.23
IPAV	Global X Infrastructure Development Ex-U.S. ETF	3.5%	5.2%	0.20	0.15	0.32	0.23
KROP	Global X AgTech & Food Innovation ETF	-9.2%	-8.4%	-0.09	-0.11	-0.14	-0.16

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.



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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. Electrification: [Global X U.S. Electrification 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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