

# Global X MLP ETF Funds

Energy MLPs are owners and operators of key pieces of infrastructure involved in the transportation, storage, and processing supply chain of these natural resources. As a result, MLPs are likely to benefit from continued energy output growth and additional investment in U.S. energy infrastructure.



Global X has introduced a suite of three MLP ETFs to help investors gain exposure to this sector. Due to the nuanced tax structure of MLPs and the ETFs that provide exposure to MLPs, it is important to carefully consider the differences between each MLP ETF. For more detailed information, please refer to each fund's prospectus, investment case, and the MLP Taxation Primer.

	MLPA	MLPJ	MLPX
	Global X MLP ETF	Global X Junior MLP ETF	Global X MLP & Energy Infrastructure ETF
Exposure <sup>1</sup>	Large Cap MLPs	Small Cap MLPs	MLPs, MLP affiliates (including General Partners of MLPs), and energy infrastructure corporations.
Potential Uses	<ul style="list-style-type: none"> <li>· Accessing high yield potential</li> <li>· Exposure to Large Cap MLPs</li> <li>· Avoiding K-1 tax forms</li> </ul>	<ul style="list-style-type: none"> <li>· Accessing high yield potential</li> <li>· Exposure to Small Cap MLPs</li> <li>· Avoiding K-1 tax forms</li> </ul>	<ul style="list-style-type: none"> <li>· Capturing the potential price appreciation of MLPs and other midstream energy infrastructure companies</li> </ul>
Distinct Features	MLPA has a net expense ratio that is 48% below the industry average.*	MLPJ provides unique access to the often overlooked Small Cap segment of the MLP sector which often features more attractive valuations and higher dividend yield potential	MLPX avoids taxation at the fund level by limiting MLP exposure to under 25% of the fund, while accessing highly correlated GPs and other energy infrastructure companies
Taxed at Fund-level	Yes	Yes	No
K-1s	No	No	No
30-Day SEC Yield**	6.77%	6.97%	4.08%

\* Average net expense ratio of Equity: US MLP ETFs (0.91%) vs. MLPA (0.47%) according to ETF.com as of 6/30/17. Category includes both ETFs and ETNs. MLP ETFs are equity investments that are structured as regulated investment companies, or C-Corporations if MLP exposure exceeds 25%; MLP ETNs are senior unsecured debt notes that link returns directly to an index after fees, rather than holding specific securities and expose investors to the credit risk of the issuing institution, but do not have MLP exposure restrictions.

\*\* 30 Day SEC Yield as of June 30, 2017. To read the Prospectus for more information, please visit [globalxfunds.com/MLPA](http://globalxfunds.com/MLPA), [globalxfunds.com/MLPJ](http://globalxfunds.com/MLPJ), and [globalxfunds.com/MLPX](http://globalxfunds.com/MLPX).



STANDARD PERFORMANCE

As of 6/30/2017	Ticker		Since Fund Inception	1-Year	Annualized Since Fund Inception	Management Fee	Other Expense (Deferred+ Franchise Tax)	Total Annual Fund Operating Expenses
Global X MLP ETF Inception Date 04/18/2012	MLPA	NAV	2.70%	0.43%	0.51%	0.45%	0.02% <sup>2</sup>	0.47%
		Market Price	2.66%	0.42%	0.51%			
		MLPAMID Index	9.99%	-0.66%	1.85%			
Global X Junior MLP ETF Inception Date 01/14/2013	MLPJ	NAV	-28.61%	0.33%	-7.27%	0.75%	0.13% <sup>2</sup>	0.88%
		Market Price	-28.72%	0.31%	-7.31%			
		SOLMLPJ Index	-24.85%	1.17%	-6.20%			
Global X MLP & Energy Infrastructure ETF Inception Date 08/06/2013	MLPX	NAV	6.11%	5.62%	1.53%	0.45%	-	0.45%
		Market Price	6.53%	5.70%	1.64%			
		SOLMLPX Index	8.83%	6.31%	2.19%			

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. For performance data current to the most recent month end, please call 1-888-GX-FUND-1 (1.888.493.8631), or visit [globalxfunds.com](http://globalxfunds.com). Performance is annualized for all funds greater than one year old while performance is cumulative for those less than one year old.

<sup>1</sup> MLPA and MLPJ ("the Funds") are classified for federal income tax purposes as a taxable regular corporation or so-called Subchapter "C" corporation. As a "C" corporation, the Funds accrue deferred tax liability for their future tax liability associated with the capital appreciation of their investments and the distributions received by the Funds on equity securities of master limited partnerships considered to be a return of capital and for any net operating gains. The Funds' accrued deferred tax liability, if any, is reflected each day in the Fund's net asset value per share. The deferred income tax expense/(benefit) represents an estimate of the Funds' potential tax expense/(benefit) if it were to recognize the unrealized gains/(losses) in the portfolio. An estimate of deferred income tax expense/(benefit) is dependent upon the Funds' net investment income/(loss) and realized and unrealized gains/(losses) on investments and such expenses may vary greatly from year to year and from day to day depending on the nature of the Funds' investments, the performance of those investments and general market conditions. Therefore, any estimate of deferred income tax expense/(benefit) cannot be reliably predicted from year to year. MLPX has different tax implications as it is not structured as a C-Corp, but a RIC.

<sup>2</sup> MLPA and MLPJ accrued deferred taxes and/or a state franchise tax liability for the year ended November 30, 2016. State franchise taxes are separate and distinct from state income taxes. State franchise taxes are imposed on a corporation for the right to conduct business in the state and typically are based off the net worth or capital apportioned to a state. Due to the nature of the Fund's investments, the Fund may be required to file franchise state returns in several states.



## INDEX DEFINITIONS

MLPAMID	The Solactive MLP Infrastructure Index is intended to give investors a means of tracking the performance of the energy infrastructure MLP asset class in the United States.
SOLMLPJ	The Solactive Junior MLP Composite Index is intended to give investors a means of tracking the overall performance of the small-capitalization segment of the United States master limited partnerships (MLP) asset class.
SOLMLPX	The Solactive MLP & Energy Infrastructure Index is intended to give investors a means of tracking the performance of MLPs and energy infrastructure corporations.

Investing involves risk including 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. Investments in securities of MLPs involve risk that differ from investments in common stock including risks related to limited control and limited rights to vote on matters affecting the MLP. MLP common units and other equity securities can be affected by macro-economic and other factors affecting the stock market in general, expectations of interest rates, investor sentiment towards MLPs or the energy sector, changes in a particular issuer's financial condition, or unfavorable or unanticipated poor performance of a particular issuer (in the case of MLPs, generally measured in terms of distributable cash flow). The funds invest in the energy industry, which entails significant risk and volatility. In addition, MLPA, MLPJ, and MLPX are non-diversified which represents a heightened risk to investors. Furthermore, MLPA, MLPJ, and MLPX invest in small and mid-capitalization companies, which pose greater risks than large companies. There is no guarantee distributions will be made and dividends may be reduced or eliminated at any time. The potential tax benefits from investing in MLPs depend on them being treated as partnerships for federal tax purposes. MLPA and MLPJ are taxed as regular corporations for federal income tax purposes, which differs from most investment companies. The amount of taxes currently paid by MLPA and MLPJ will vary depending on the amount of income and gains derived from MLP interests and such taxes will reduce an investor's return from an investment in the funds. MLPA and MLPJ will accrue deferred income taxes for any future tax liability associated with certain MLP interests. Upon the sale of an MLP security, MLPA and MLPJ may be liable for previously deferred taxes which may increase expenses and lower the fund's NAV.

MLPX has a different and more complex tax structure than traditional ETFs and investors should consider carefully the significant tax implications of an investment in MLPX.

Shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Market price returns are based upon the midpoint of the bid/ask spread at the close of the exchange and does not represent the returns an investor would receive if shares were traded at other times. Brokerage commissions will reduce returns. NAVs are calculated using prices as of 4:00 PM Eastern Time.

***Carefully consider the Funds' investment objectives, risk factors, charges and expenses before investing. This and additional information can be found in the Funds' full or summary prospectus, which may be obtained by calling 1-888-GX-FUND-1 (1.888.493.8631), or by visiting [globalxfunds.com](http://globalxfunds.com). Read the prospectus carefully before investing.***

Global X Management Company, LLC serves as an advisor to the Global X Funds. The Global X Funds are distributed by SEI Investments Distribution Co., One Freedom Valley Drive, Oaks, PA, 19456, which is not affiliated with Global X Management Company or any of its affiliates.

Indices are unmanaged and do not include the effect of fees. One cannot directly invest in an index.