

GLOBAL X ETF MODEL PORTFOLIOS

The Global X Equity Thematic Disruptors ETF Model Portfolio is a zero-strategist fee, open architecture strategy that provides targeted access to the key structural themes shaping innovation and progress.

KEY FEATURES



TARGETED THEMATIC EXPOSURE

Pure play exposure to key structural themes that may be disrupting various segments and sectors in the broad market.



DIVERSIFIED ACROSS 7-12 THEMES

Diversification between themes while remaining mindful that this portfolio is a satellite exposure.



UNCONSTRAINED

All-cap, global in nature, and is sector agnostic.

Equity Thematic Disruptors



All information provided is as of 12/31/2024

PORTFOLIO DETAILS

Inception Date	11/1/2017
Benchmark	Blended Benchmark ¹
Number of Positions	10
Weighted Avg. Net Total Fee of Portfolio's ETF Allocations	0.57%

FOR FINANCIAL ADVISOR USE ONLY - NOT FOR EXTERNAL DISTRIBUTION

This hypothetical model is for illustrative purposes only to demonstrate how certain Global X ETFs and other funds can potentially fit into an investor's portfolio. This is not personalized investment advice or an investment recommendation from Global X. Financial advisors can use this, with other information, as a resource to help build a portfolio or to aid in the development of investment advice for your clients. Please see disclosures for additional information regarding hypothetical performance. The information provided herein should not serve as a primary basis for investment decisions.

ASSET CLASS	ETF NAME	TICKER	CURRENT WEIGHT*
THEMATIC EQUITY	Global X Robotics & Artificial Intelligence ETF	BOTZ	15.0%
	Global X Video Games & Esports ETF	HERO	15.0%
	Invesco Dynamic Biotechnology & Genome ETF	PBE	12.3%
	First Trust Cloud Computing ETF	SKYY	10.3%
	Global X U.S. Infrastructure Development ETF	PAVE	9.6%
	Global X Data Center & Digital Infrastructure ETF	DTCR	8.8%
	Global X Millennial Consumer ETF	MILN	8.0%
	Global X FinTech ETF	FINX	7.3%
	Global X Cybersecurity ETF	BUG	7.1%
	Global X Autonomous & Electric Vehicles ETF	DRIV	6.6%

*May not sum to 100% due to rounding.

ASSET CLASS	MODEL PORTFOLIO	BENCHMARK	OVERWEIGHT / UNDERWEIGHT
EQUITIES	100.0%	100.0%	0.0%

¹ Equity Thematic Disruptors benchmark changed from MSCI ACWI Net TR Index to a blended benchmark effective 1/1/2022. Between 6/7/2018 and 12/31/2021, the benchmark for the Equity Thematic Disruptors ETF Model Portfolio was the MSCI ACWI Net TR Index. Prior to 6/6/2018 the portfolio was benchmarked against the S&P 500 TR Index. Refer to benchmark page for more details.

Model performance disclosure

The model performance shown is hypothetical and for illustrative purposes only and does not represent the performance of a specific investment product, account or any actual trading. Model performance reflects the reinvestment of dividends and/or other earnings. Model performance reflects all reallocations and changes among the funds since the start date. Performance of any account or portfolio derived from this information may vary materially from the performance shown herein. Performance is net of the underlying ETFs' fees and does not include strategist fees, platform fees, brokerage fees, commissions, trading costs and any other direct expenses that, if applicable, would reduce returns.

MODEL PERFORMANCE AND ALLOCATION CHANGES

There were no changes made to the portfolio during the quarter.

The Equity Thematic Disruptors Portfolio returned +1.7% and +6.8% during Q4 and 2024, outperforming and underperforming its blended benchmark by +171 and -994 basis points (bps), respectively.

PORTFOLIO COMMENTARY

Four of the ten themes posted positive returns for the quarter. Cloud Computing, FinTech, and Millennial Consumers were the top performing themes for the quarter while Data Center & Digital Infrastructure and Biotech & Genomics were the key areas of weakness. Cloud Computing had a strong quarter (+16.5%), driven by the continued adoption of AI across the tech stack. IaaS and PaaS companies reported better-than-expected sales growth and forward guidance, with enterprise spending increasingly focused on these cloud infrastructure subsegments. Strong momentum continued in the FinTech theme (+12.0%), with strength across several areas including Transaction & Payment services and Buy Now, Pay Later (BNPL). The U.S. election bolstered the financial sector, with optimism surrounding potential deregulation that could unlock significant value and drive further growth across the FinTech ecosystem. The Millennial Consumers theme (+7.5%) continued to benefit from resilient U.S. spending patterns.

The Equity Thematic Disruptors Portfolio returned +6.8% in 2024, underperforming its blended benchmark by -994bps. Underperformance came from the first half's concentrated market rally that favored mega caps. Although the portfolio provides all-cap exposure, mega-caps drove 72% of the portfolio's 2024 return. This market segment's strong performance was partly due to these companies' involvement in generative AI related technologies. YTD performance dispersion by theme was wide, ranging from -13.8% to +27.1%, with approximately 80% of the portfolio's themes posting positive returns. While the FinTech, Millennials Consumers, and Robotics & Artificial Intelligence themes contributed the most to the portfolio's return, the weakness in the Clean Energy and Autonomous & Electric Vehicles themes weighed on both absolute and relative performance YTD.

MARKET COMMENTARY

Large caps retook the lead in Q4 2024 as market breadth deteriorated. Performance dispersion between U.S. and international equities rose following the U.S. election. Solid U.S. economic growth and a more hawkish tone from the Federal Reserve reduced the number of interest rate cuts expected in 2025. The sharp increase in Treasury yields weighed on fixed income returns, detracting from duration sensitive areas. The S&P 500 Index returned +2.4% in Q4, while the MSCI ACWI ex US Index fell -7.6%, and the Bloomberg U.S. Aggregate Bond Index declined -3.1%.

U.S. equity markets closed out another strong year, with the S&P 500 Index delivering returns around 25% for the second consecutive year. Market concentration remains a focus, as U.S. large caps provided more than double the return on the Russell 2000 Index (+11.5%), while the MSCI ACWI ex US Index (+5.5%) and Bloomberg U.S. Aggregate Bond Index (+1.3%) experienced subdued performance in 2024.



MODEL PORTFOLIO PERFORMANCE (%)

	Current Quarter	YTD	1YR	3YR	5YR	Since Inception
Market Value	1.71	6.75	6.75	-7.38	4.05	3.90
Benchmark ¹	0.00	16.69	16.69	2.21	8.03	8.51

RISK CHARACTERISTICS

	Portfolio		Benchmark ¹	
	1YR	2YR	1YR	2YR
Annualized Volatility (%)	16.95	19.88	15.33	16.03
Sharpe Ratio	0.54	0.54	1.16	1.05

The model performance shown is for illustrative purposes only and does not represent the performance of a specific investment product, account or any actual trading. Model performance reflects the reinvestment of dividends and/or other earnings. Model performance reflects all reallocations and changes among the funds since the start date. Performance of any account or portfolio derived from this information may vary materially from the performance shown herein. The performance presented reflects model performance an investor may have obtained had they invested in the manner and the periods shown and does not represent performance that any investor actually attained. Other periods selected may have different results, including losses. The model performance presented is based upon the following assumptions: model portfolio performance is calculated using daily gross total return data assuming a buy and hold strategy. We assess the portfolio quarterly for drift and therefore the actual weights during the quarter may deviate from the last disclosed allocations. Certain of the assumptions have been made for modeling purposes and may not be realized by actual accounts following the model portfolio. No representation or warranty is made as to the reasonableness of the assumptions made or that all assumptions used in achieving the returns have been stated or fully considered. Performance is net of the underlying ETFs' fees and does not include strategist fees, platform fees, brokerage fees, commissions, trading costs and any other direct expenses that, if applicable, would reduce returns.

The performance presented for the model portfolio is calculated by Morningstar based on the market-based performance of the underlying ETFs that have comprised the model portfolio during the period. If the model portfolio's performance was calculated based on the NAV of the ETFs that comprise the model portfolio, the performance would be different. Refer to page 3 to see the market performance and the NAV performance of each of the ETFs that comprise the model portfolio.

The performance shown is compared to a benchmark. The index included in the benchmark is a broad-based securities market index. Broad-based securities indices are unmanaged and are not subject to fees and expenses typically associated with investment funds. Investments cannot be made directly in a broad-based securities index. See description of Benchmark Elements on benchmark page.

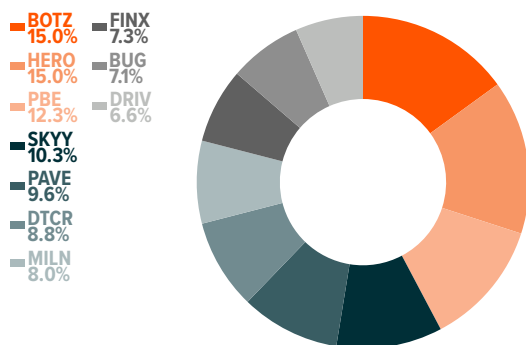
EQUITY: TOP 10 COUNTRY BREAKDOWN (%)²

	Portfolio	Blended Benchmark ¹
United States	72.1	64.1
Japan	10.1	4.9
China	4.4	3.2
South Korea	2.8	0.9
Switzerland	1.7	2.2
Taiwan	1.5	2.3
Singapore	0.8	0.4
Canada	0.7	2.9
Sweden	0.6	0.8
Netherlands	0.6	1.7

EQUITY: SECTOR BREAKDOWN (%)²

	Portfolio	Blended Benchmark ¹
Information Technology	30.2	30.8
Communication Services	17.9	8.2
Health Care	14.8	13.3
Industrials	14.7	14.9
Consumer Discretionary	6.6	13.3
Financials	6.5	8.1
Real Estate	5.7	0.9
Materials	2.8	3.3
Consumer Staples	0.4	4.7
Utilities	0.3	0.8
Energy	0.1	1.7

THEMATIC EQUITY²



FOR FINANCIAL ADVISOR USE ONLY - NOT FOR EXTERNAL DISTRIBUTION

¹ Equity Thematic Disruptors benchmark changed from MSCI ACWI Net TR Index to a blended benchmark effective 1/1/2022. Between 6/7/2018 and 12/31/2021, the benchmark for the Equity Thematic Disruptors ETF Model Portfolio was the MSCI ACWI Net TR Index. Prior to 6/6/2018 the portfolio was benchmarked against the S&P 500 TR Index. Refer to benchmark page for more details.

² May not sum to 100% due to rounding.



NAME	TICKER	EXPENSE RATIO	INCEPTION DATE	1 YEAR		5 YEAR		10 YEAR		ANNUALIZED SINCE FUND INCEPTION*	
				NAV	MARKET PRICE	NAV	MARKET PRICE	NAV	MARKET PRICE	NAV	MARKET PRICE
Global X Robotics & Artificial Intelligence ETF	BOTZ	0.68%	9/12/2016	12.53%	12.26%	8.03%	8.07%	-	-	10.17%	10.12%
Global X Video Games & Esports ETF	HERO	0.50%	10/25/2019	18.23%	17.67%	8.50%	8.25%	-	-	10.01%	9.80%
Invesco Dynamic Biotechnology & Genome ETF	PBE	0.58%	6/23/2005	1.10%	1.10%	3.57%	3.59%	3.11%	3.08%	8.22%	8.21%
First Trust Cloud Computing ETF	SKYY	0.60%	7/5/2011	35.83%	35.87%	14.81%	14.81%	15.82%	15.81%	14.25%	14.35%
Global X U.S. Infrastructure Development ETF	PAVE	0.47%	3/6/2017	18.08%	17.93%	18.64%	18.58%	-	-	14.25%	14.24%
Global X Data Center & Digital Infrastructure ETF	DTCR	0.50%	10/27/2020	15.16%	14.91%	-	-	-	-	4.15%	4.17%
Global X Millennial Consumer ETF	MILN	0.50%	5/4/2016	27.10%	27.12%	11.97%	11.95%	-	-	13.98%	13.93%
Global X FinTech ETF	FINX	0.68%	9/12/2016	23.37%	23.03%	1.92%	1.85%	-	-	10.09%	10.05%
Global X Cybersecurity ETF	BUG	0.50%	10/25/2019	10.03%	9.59%	14.88%	14.73%	-	-	16.14%	16.51%
Global X Autonomous & Electric Vehicles ETF	DRIV	0.68%	4/13/2018	-4.72%	-5.02%	10.52%	10.39%	-	-	8.17%	8.07%
First Trust NASDAQ Cybersecurity ETF ¹	CIBR	0.59%	7/7/2015	18.66%	18.20%	16.94%	16.91%	-	-	13.70%	13.56%
Global X Cloud Computing ETF ²	CLOU	0.68%	4/12/2019	5.92%	5.74%	9.15%	9.12%	-	-	8.80%	8.86%
SPDR S&P Kensho Clean Power ETF ³	CNRG	0.45%	10/18/2018	-14.58%	-14.48%	7.07%	6.95%	-	-	13.75%	13.54%
Global X Genomics & Biotechnology ETF ⁴	GNOM	0.50%	4/5/2019	-16.16%	-16.00%	-9.01%	-9.04%	-	-	-7.58%	-7.26%
Global X Internet of Things ETF ⁵	SNSR	0.68%	9/12/2016	-0.73%	-0.44%	8.78%	8.77%	-	-	11.57%	11.58%
Global X Social Media ETF ⁶	SOCL	0.65%	11/14/2011	5.88%	5.09%	4.46%	4.36%	9.26%	9.22%	8.63%	8.57%

*Returns for funds over one year old are annualized, whereas returns for funds less than one year are cumulative.

¹ First Trust NASDAQ Cybersecurity ETF (CIBR) was removed from the Equity Thematic Disruptors Portfolio effective 9/15/2022. The performance of CIBR through that date is embedded in the historical model portfolio performance.

² Global X Cloud Computing ETF (CLOU) was removed from the Equity Thematic Disruptors Portfolios effective 9/27/2024. The performance of CLOU through that date is embedded in the historical model portfolio performance.

³ SPDR® Kensho Clean Power ETF (CNRG) was removed from the Equity Thematic Disruptors Portfolio effective 2/26/2024. The performance of CNRG through that date is embedded in the historical model portfolio performance.

⁴ Global X Genomics & Biotechnology ETF (GNOM) was removed from the Equity Thematic Disruptors Portfolio effective 2/2/2022. The performance of GNOM through that date is embedded in the historical model portfolio performance.

⁵ Global X Internet of Things ETF (SNSR) was removed from the Equity Thematic Disruptors Portfolio effective 9/27/2024. The performance of SNSR through those dates is embedded in the historical model portfolio performance.

⁶ Global X Social Media ETF (SOCL) was removed from the Equity Thematic Disruptors Portfolio effective 12/2/2022. The performance of SOCL through that date is embedded in the historical model portfolio performance.

FOR FINANCIAL ADVISOR USE ONLY - NOT FOR EXTERNAL DISTRIBUTION



BENCHMARK ELEMENT	WEIGHT	INDEX DESCRIPTION
Benchmark from 1/1/2022 - Current		
Nasdaq Composite TR Index	35.0%	The Nasdaq Composite Index is the market capitalization-weighted index of over 2,500 common equities listed on the Nasdaq stock exchange.
Russell 2000 Growth TR Index	30.0%	The Russell 2000 Growth Index measures the performance of those Russell 2000 companies with highest price-to-book ratios and highest forecasted growth values.
MSCI ACWI ex USA Growth Net TR USD Index	35.0%	The MSCI ACWI ex USA Growth Index captures large and mid cap securities exhibiting overall growth style characteristics across Developed Markets (DM) countries (excluding the U.S.) and Emerging Markets (EM) countries. The growth investment style is focused on five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS trend and long-term historical sales per share growth trend.
Benchmark from 6/7/2018 - 12/31/2021		
MSCI ACWI Net TR USD Index	100.0%	The MSCI ACWI Index captures large and mid cap representation across Developed Markets (DM) countries and Emerging Markets (EM) countries. The index covers approximately 85% of the global equity opportunity set.
Benchmark from inception until 6/6/2018		
S&P 500 TR Index	100.0%	The S&P 500 Total Return Index is based on the market capitalizations of 500 large companies having common stock listed on the NYSE or NASDAQ and includes the reinvestment of all dividends.

FOR FINANCIAL ADVISOR USE ONLY - NOT FOR EXTERNAL DISTRIBUTION

For Financial Advisor use only – not for retail distribution. Global X Management Company LLC (Global X) is an investment adviser registered with the U.S. Securities and Exchange Commission.

The hypothetical model portfolios discussed herein are provided for illustrative purposes only. This information should not be relied upon for trading purposes or as investment advice, research, or a recommendation by Global X regarding (i) any fund, (ii) the use or suitability of the model portfolios or (iii) any security in particular. Financial advisors are responsible for making their own independent judgment as to how to use this information. Target allocations contained herein are subject to change. There is no assurance that the target allocations can or will be achieved, and actual allocations and risk or return profiles of actual portfolio holdings may be significantly different from those shown here.

Performance is net of the underlying ETFs’ fees and does not include strategist fees, platform fees, brokerage fees, commissions, trading costs and any other direct expenses that, if applicable, would reduce returns. The returns shown assume the reinvestment of dividends and/or other earnings as well as all reallocation and changes among the funds since the start date of each model portfolio. Performance is shown for the stated time period only. Past performance is not indicative of future results. Investing involves risk, including the possible loss of principal. Diversification may not prevent investment loss. Investments based on the model portfolios will be subject to the risks of the ETFs that comprise the model portfolio.

Information on all funds contained herein is based on the publicly available prospectus for the fund as of the date of this document and is provided solely for illustrative purposes and should not be deemed an offer to sell or a solicitation of an offer to buy shares of any securities or any fund.

Investors should carefully consider the investment objectives, risk factors, charges, and expenses of each fund that comprises the model portfolio before investing. For information regarding the funds that comprise the model portfolios, please refer to each funds’ currently available prospectus and statement of additional information. Read the prospectus carefully before investing.

The information presented is not definitive investment advice, should not be relied on as such, and should not be viewed as a recommendation by Global X generally or for any purpose outside of Global X’s model portfolios as of the date indicated. It is presented solely to illustrate Global X’s investment process in developing the model portfolios and its analysis and views of the funds that comprise the model portfolios as of the date indicated. The funds presented herein are not representative of all of the funds purchased, sold or held for advisory clients, and it should not be assumed that investment in the funds identified was or will be profitable. Global X’s views of, recommendations with respect to, and investment decisions regarding, securities may vary across Global X’s strategies. Such recommendations are subject to change continually and without notice of any kind and may no longer be true after the date indicated.

This document may contain certain statements deemed to be forward-looking statements. All statements, other than historical facts, contained within this document that address activities, events or developments that Global X expects, believes or anticipates will or may occur in the future are forward-looking statements. These statements are based on certain assumptions and analyses made by Global X in light of its experience and perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances, many of which are detailed herein. The opinions expressed in these statements represent the current, good faith views of the author(s) at the time of publication and are provided for limited purposes, are not definitive investment advice, and should not be relied on as such. Such statements are subject to a number of assumptions, risks, uncertainties, many of which are beyond Global X’s control. Please note that any such statements are not guarantees of any future performance and that actual results or developments may differ materially from those projected in the forward-looking statements.

The information presented in this presentation has been developed internally and/or obtained from sources believed to be reliable; however, Global X does not guarantee the accuracy, adequacy or completeness of such information. Predictions, opinions, and other information contained in this presentation are subject to change continually and without notice of any kind and may no longer be true after the date indicated. Any forward-looking statements speak only as of the date they are made, and Global X assumes no duty to and does not undertake to update forward-looking statements. Forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Actual results could differ materially from those anticipated.

The representations and opinions of GlobalX herein are their own and are not the opinions or views of Freedom Advisors. The information is believed to be reliable but is neither guaranteed by Freedom Advisors nor any of its affiliates. Freedom Advisors and GlobalX are not affiliated. This document and the information contained herein is intended for informational purposes only. It does not constitute investment advice or a recommendation with respect to investment. Investing in any strategy should only occur after consulting with a financial advisor. Freedom Advisors does not provide tax or legal advice.