

GLOBAL X INSIGHTS

# The Next Big Theme: September 2024

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Topic: **Thematic**

## The Next Big Theme

A Regular Pulse on  
Disruptive Trends by Global X ETFs



### Artificial Intelligence

#### *AI Monetization Surge Fuels Rising Startup Valuations*

OpenAI is reportedly in talks to raise a funding round that values the company at over \$100 billion.<sup>1</sup> Earlier this year, OpenAI's valuation jumped to over \$80 billion, significantly higher than its \$29 billion valuation from last year.<sup>2</sup> This news follows OpenAI announcing that it is on track for \$3.4 billion in annualized revenue for 2024, more than double the \$1.6 billion it reported in late 2023.<sup>3</sup> The company has been focusing on increasing revenue from enterprise customers by offering AI services, including access to its models through Microsoft Azure, which is expected to generate \$200 million.<sup>4</sup> OpenAI also announced the launch of SearchGPT, a prototype search engine designed to deliver fast, relevant answers with clear sources. Condé Nast, one of the first enterprise customers of the new prototype, will now display content from outlets like *Vogue*, *The New Yorker*, *Condé Nast Traveler*, and *GQ* through SearchGPT.<sup>5</sup>

### Healthcare Innovation

#### *Obesity Drugs Show Promising Results in Preventing Diabetes and Treating Other Conditions*

The positive momentum continued for obesity drugs, as Eli Lilly recently reported clinical trial data in which its obesity drug, Zepbound, cut the risk of pre-diabetics progressing to diabetes by 94% compared to placebo.<sup>6</sup> Called SURMOUNT-1, the trial tested tirzepatide treatment in adults considered to be pre-diabetic and obese or overweight. Adults who received the highest dose of tirzepatide, 15 milligrams, lost about 23% of their body weight on average over three years, significantly more than the average 2% lost by those on placebo.<sup>7</sup> Lilly also released data that supports tirzepatide's use beyond diabetes and weight loss, including for sleep apnea and heart failure. Zepbound is expected to report \$22.3 billion in 2030 sales. The same medication but for type 2 diabetes, Mounjaro, is expected to total \$22.7 billion in 2030 sales.<sup>8</sup>

### Internet of Things

#### *AI PC Chip Competition Intensifies*

Qualcomm and Intel are accelerating their efforts to capture the growing demand for AI-integrated devices and reshape the future of personal computing. Qualcomm introduced its Snapdragon X Plus 8-core processor, targeting PCs priced as low as \$700 to expand its semiconductors to more devices.<sup>9</sup> Traditionally focused on smartphone chips, Qualcomm is expanding its presence in the PC market to compete with companies like Intel. The new Snapdragon X series, designed for PCs running Microsoft's Windows operating system, offers powerful AI capabilities while maintaining long battery life, making it suitable for a wide range of AI-driven applications.<sup>10</sup> Qualcomm's push follows Microsoft's launch of Copilot + PCs, which rely on Qualcomm's chips to manage on-device AI tasks. Intel also recently unveiled its Core Ultra 200V series, also built to power AI functionalities on PCs with better battery life.<sup>11</sup> Intel's chips are expected to be made available in September 2024.<sup>12</sup>



## Autonomous & Electric Vehicles

### *Uber Partners with AI Startup Wayve and Cruise to Drive Autonomous Vehicle Innovation*

Uber and AI startup Wayve, which aims to develop a general purpose driving AI system for any vehicle worldwide, announced a partnership to advance autonomous driving technology. As part of the deal, Uber will fund Wayve in return for a minority stake.<sup>13</sup> Wayve's AV2.0 technology, which enables vehicles to autonomously navigate by using data from their physical environment, offers automakers the ability to enhance existing vehicles with advanced driver assistance systems and fully automated driving capabilities. For Uber, integrating Wayve's AI solutions could fast-track the rollout of self-driving vehicles on its platform. Uber also entered a multiyear partnership to bring Cruise, GM's self-driving car company, to the Uber platform.<sup>14</sup> Once launched, Uber riders will have the option to select a Cruise AV.<sup>15</sup> Both partnerships further solidify the auto industry's shift toward shared, electric, and autonomous mobility, positioning Uber as a key player in the future of transportation.

## Defense Technology

### *Defense Tech Private Investments Gain Momentum*

With modern militaries embracing AI-powered and unmanned tools of war, defense start-up Anduril Industries has raised \$1.5 billion in a Series F round, boosting its valuation to \$14 billion from \$8.5 billion in 2022.<sup>16</sup> The company plans to use the funds to expand its workforce, enhance infrastructure, and strengthen its supply chain. A significant portion of the investment will support Arsenal, a new manufacturing platform that will power the Arsenal-1 factory to produce tens of thousands of autonomous military systems annually.<sup>17</sup> Anduril's focus on AI-powered drones and robotics addresses critical gaps in defense production, particularly those exposed by the war in Ukraine. With long lead times for replenishing weapons, the industry faces challenges in responding quickly to conflicts. Scalable, cost-effective autonomous systems position Anduril as a disruptor while offering the United States and its allies the ability to enhance their military readiness.

## Hydrogen

### *European Commission Approved Green Hydrogen Support Schemes for the Netherlands and Spain*

The European Commission approved a €998 million (\$1.09 billion) financial support scheme for the Netherlands to produce renewable hydrogen. The scheme will support the construction of at least 200 megawatts (MW) of electrolysis capacity and contribute to the Netherlands' efforts to grow its electrolyzer capacity to 500 MW in 2025 and to 3–4 gigawatts (GW) by 2030. It will also support the EU's ambitions to install at least 6 GW of renewable hydrogen electrolyzers by 2024 and at least 40 GW by 2030. Eligible projects could have as much as 80% of costs covered by grants, and projects could receive a premium for up to 10 years.<sup>18</sup> The bidding process is expected to conclude by year-end. The European Commission also approved a €1.2 billion (\$1.3 billion) financial support package for renewable hydrogen projects in Spain. The new support scheme could support up to 100 MW of installed electrolyzer capacity. Qualified investments include the production of renewable energy-derived electricity, the production of renewable hydrogen-derived fuels, and renewable hydrogen storage.<sup>19</sup>

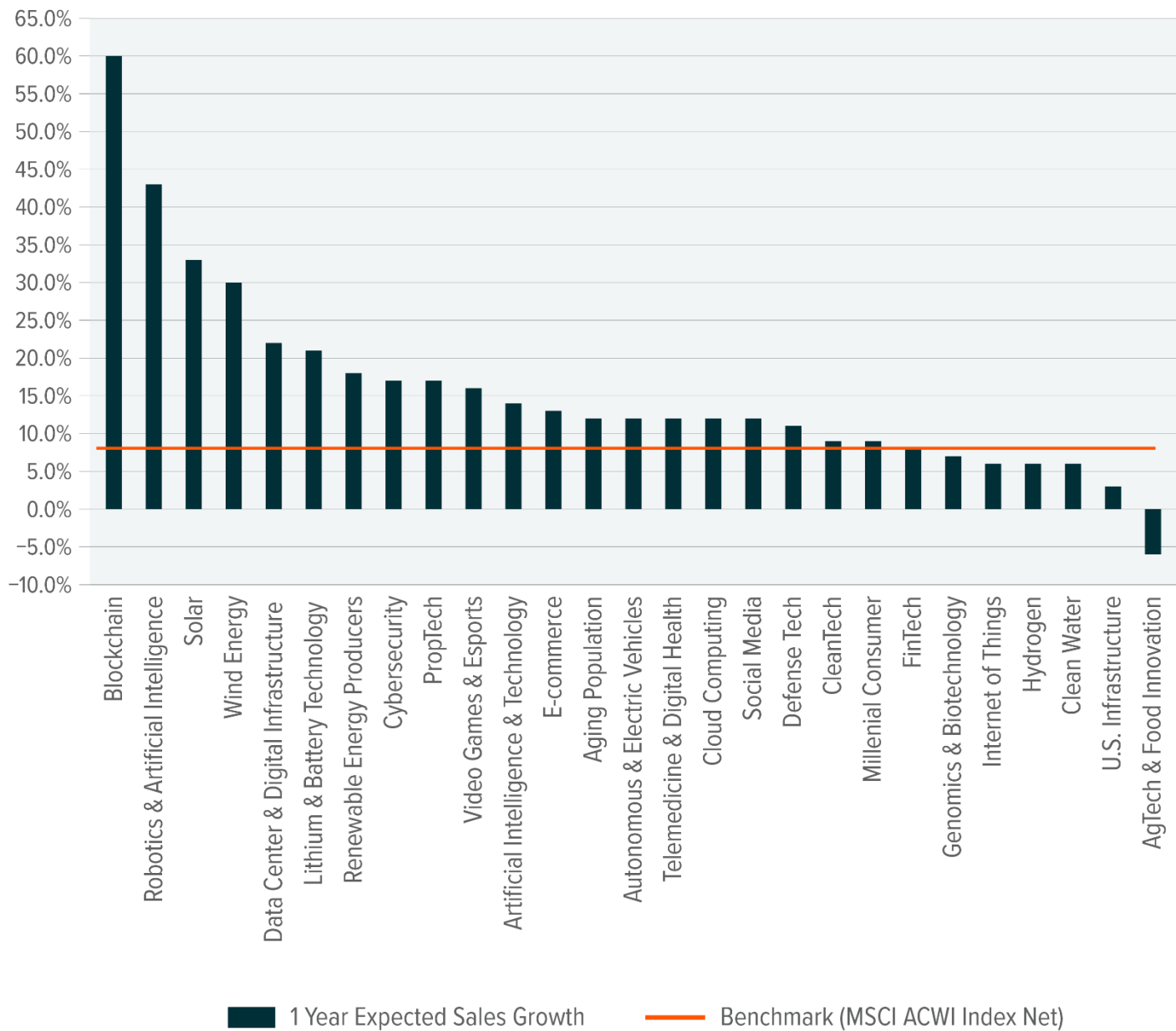


THE NUMBERS

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

THEMATIC EXPECTED SALES GROWTH

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

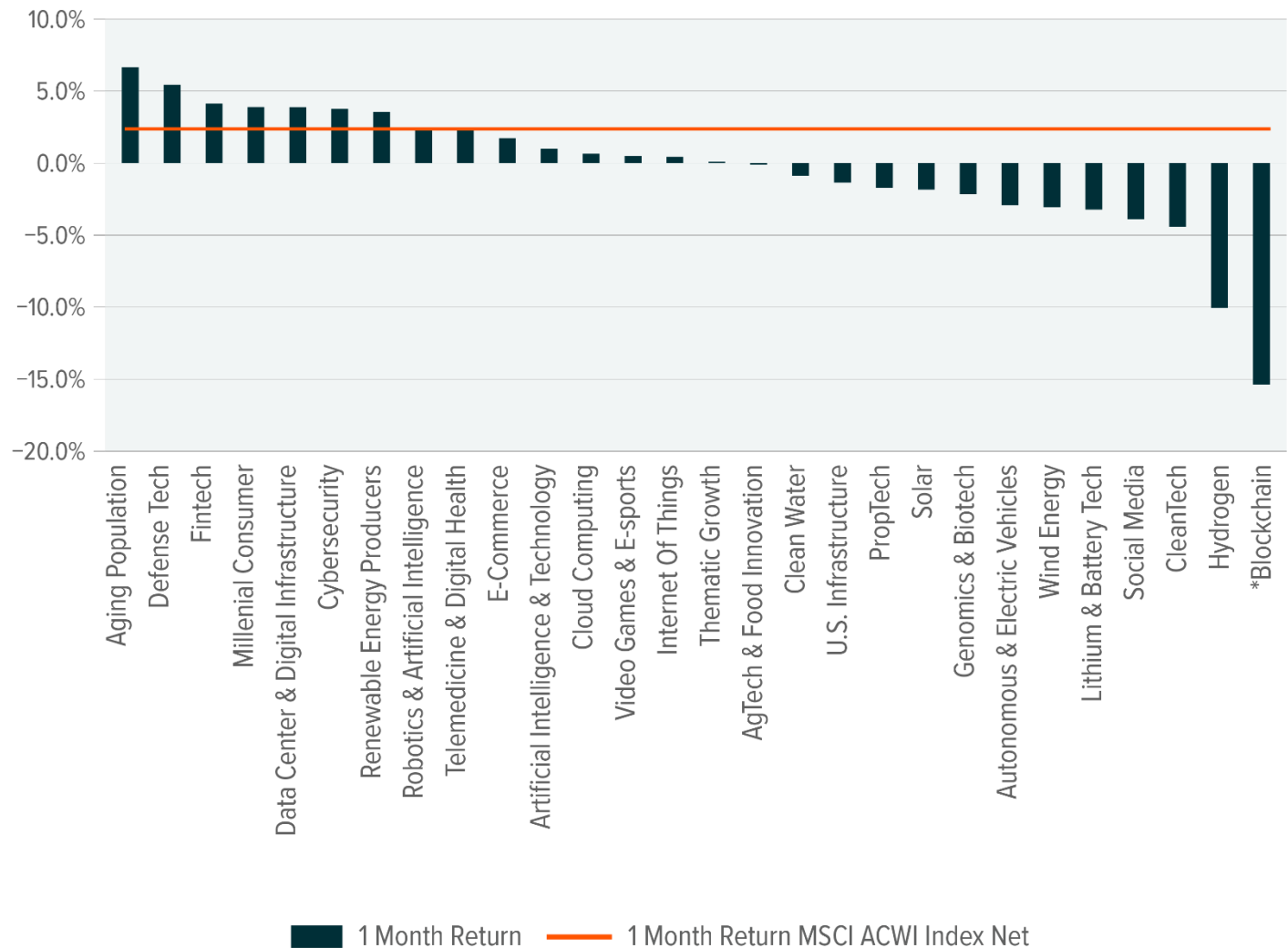


Note: Forward looking based on index data and analysis from 8/30/2024.  
1 year annualized forward sales growth is the consensus analyst expectations for total sales growth in the next 12 months.  
*Refer to Appendix below Footnotes for details on Indices used.*



## AUGUST 2024 THEMATIC ETF RETURNS

Source: Bloomberg, August 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 (08/30/24)			Avg. Annualized % Data as of quarter end (06/30/24)				
	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	2.17%	2.78%	119.95%	7.74%	-3.93%	8.52%	-	10.29%
		Market Price	2.47%	2.68%	119.96%	7.51%	-3.89%	8.50%	-	10.31%
		Index	2.21%	2.90%	126.65%	8.20%	-3.40%	9.13%	-	10.70%
FINTECH Inception Date 9/12/2016	0.68%	NAV	4.60%	9.16%	94.14%	14.54%	-17.53%	-1.91%	-	7.67%
		Market Price	4.13%	9.13%	93.78%	14.28%	-17.57%	-1.99%	-	7.63%
		Index	4.60%	9.32%	102.40%	15.22%	-17.25%	-1.45%	-	8.24%
INTERNET OF THINGS Inception Date 9/12/2016	0.68%	NAV	0.63%	-2.93%	149.63%	4.99%	0.94%	13.39%	-	12.74%
		Market Price	0.43%	-2.61%	149.85%	4.46%	0.92%	13.34%	-	12.70%
		Index	0.69%	-2.79%	156.94%	5.67%	1.36%	13.82%	-	13.14%
CLOUD COMPUTING Inception Date 4/12/2019	0.68%	NAV	0.65%	3.38%	36.40%	-0.76%	-11.14%	4.81%	-	5.63%
		Market Price	0.65%	3.44%	36.87%	-0.91%	-11.18%	4.77%	-	5.68%
		Index	0.68%	3.55%	41.10%	-0.11%	-10.56%	5.47%	-	6.29%
SOCIAL MEDIA Inception Date 11/14/2011	0.65%	NAV	-3.80%	-5.83%	174.91%	16.26%	-15.97%	5.91%	8.35%	8.95%
		Market Price	-3.89%	-6.04%	173.52%	15.85%	-16.09%	5.83%	8.30%	8.90%
		Index	-3.74%	-5.76%	193.66%	16.75%	-15.62%	6.44%	8.89%	9.51%
ARTIFICIAL INTELLIGENCE & TECHNOLOGY Inception Date 5/11/2018	0.68%	NAV	1.11%	6.34%	142.09%	27.80%	5.56%	17.38%	-	15.59%
		Market Price	1.00%	6.09%	141.96%	27.66%	5.63%	17.42%	-	15.62%
		Index	1.19%	6.52%	149.26%	28.71%	6.16%	17.97%	-	16.12%
AUTONOMOUS & ELECTRIC VEHICLES Inception Date 4/13/2018	0.68%	NAV	-2.69%	-7.14%	64.97%	-8.09%	-4.80%	13.07%	-	8.96%
		Market Price	-2.91%	-7.38%	64.62%	-8.27%	-4.87%	13.02%	-	8.94%
		Index	-2.69%	-7.10%	66.65%	-7.99%	-4.63%	13.29%	-	9.12%
LITHIUM AND BATTERY TECH Inception Date 7/22/2010	0.75%	NAV	-2.93%	-11.98%	47.86%	-39.00%	-18.02%	9.38%	5.07%	3.00%
		Market Price	-3.22%	-12.22%	47.10%	-39.52%	-18.03%	9.26%	5.10%	2.98%
		Index	-2.89%	-11.95%	57.58%	-38.87%	-17.62%	9.67%	5.30%	3.47%
GENOMICS AND BIOTECHNOLOGY Inception Date 4/5/2019	0.50%	NAV	-1.89%	12.09%	-25.27%	-13.55%	-25.06%	-7.09%	-	-6.95%
		Market Price	-2.15%	12.12%	-24.01%	-13.86%	-25.14%	-7.11%	-	-6.65%
		Index	-1.84%	12.24%	-23.17%	-12.80%	-24.70%	-6.61%	-	-6.48%
MILLENNIAL CONSUMER Inception Date 5/4/2016	0.50%	NAV	4.13%	6.35%	176.49%	21.12%	-3.57%	9.51%	-	12.71%
		Market Price	3.89%	6.23%	175.08%	21.24%	-3.61%	9.49%	-	12.66%
		Index	4.16%	6.49%	187.47%	21.70%	-3.13%	10.05%	-	13.24%
AGING POPULATION Inception Date 5/09/2016	0.50%	NAV	6.69%	12.23%	131.79%	8.93%	0.35%	7.90%	-	9.54%
		Market Price	6.66%	12.03%	136.82%	9.04%	0.31%	7.91%	-	9.83%
		Index	6.72%	12.34%	136.94%	9.26%	0.56%	8.14%	-	9.83%
E-COMMERCE Inception Date 11/27/2018	0.50%	NAV	0.99%	3.76%	66.00%	28.91%	-11.27%	5.83%	-	8.96%
		Market Price	1.74%	3.89%	66.41%	28.70%	-11.34%	5.76%	-	8.92%
		Index	1.01%	3.84%	70.23%	29.50%	-10.91%	6.27%	-	9.43%
US INFRASTRUCTURE DEVELOPMENT Inception Date 3/6/2017	0.47%	NAV	-1.35%	2.03%	175.50%	18.61%	13.70%	18.49%	-	13.86%
		Market Price	-1.35%	2.08%	175.57%	18.57%	13.67%	18.51%	-	13.86%
		Index	-1.32%	2.14%	186.90%	19.50%	14.39%	19.18%	-	14.48%
VIDEO GAMES & ESPORTS Inception Date 10/25/2019	0.50%	NAV	1.71%	9.16%	55.42%	5.68%	-12.34%	-	-	8.54%
		Market Price	0.49%	7.58%	53.74%	5.32%	-12.28%	-	-	8.54%
		Index	1.75%	9.28%	58.90%	6.13%	-11.96%	-	-	9.03%



CYBERSECURITY Inception Date 10/25/2019	0.50%	NAV	4.03%	10.07%	109.16%	22.13%	1.71%	-	-	15.97%
		Market Price	3.76%	9.78%	112.43%	22.06%	1.64%	-	-	16.38%
		Index	4.04%	10.18%	113.60%	22.67%	2.12%	-	-	16.47%
THEMATIC GROWTH Inception Date 10/25/2019	0.50%	NAV	0.04%	-1.29%	-1.37%	-13.72%	-22.89%	-	-	-1.08%
		Market Price	0.09%	-0.50%	-0.04%	-13.94%	-22.97%	-	-	-0.94%
		Index	0.03%	-1.42%	-2.59%	-13.96%	-23.10%	-	-	-1.33%
TELEMEDICINE & DIGITAL HEALTH Inception Date 7/29/2020	0.68%	NAV	3.39%	4.30%	-37.87%	-24.53%	-23.02%	-	-	-13.04%
		Market Price	2.29%	3.42%	-38.46%	-24.76%	-23.18%	-	-	-13.17%
		Index	3.32%	4.33%	-36.68%	-24.02%	-22.69%	-	-	-12.62%
CLEANTECH Inception Date 10/27/2020	0.50%	NAV	-3.77%	-20.10%	-46.74%	-44.91%	-26.72%	-	-	-15.34%
		Market Price	-4.41%	-21.05%	-47.48%	-45.34%	-27.06%	-	-	-15.57%
		Index	-3.90%	-20.22%	-47.60%	-44.87%	-26.56%	-	-	-15.68%
DATA CENTER REITS & DIGITAL INFRASTRUCTURE Inception Date 10/27/2020	0.50%	NAV	4.42%	9.66%	13.95%	12.39%	-2.72%	-	-	1.71%
		Market Price	3.88%	8.93%	13.83%	12.26%	-2.70%	-	-	1.81%
		Index	4.50%	9.82%	14.50%	13.04%	-2.60%	-	-	1.81%
RENEWABLE ENERGY PRODUCERS Inception Date 05/27/2015	0.65%	NAV	3.62%	-0.93%	-6.74%	-15.89%	-13.94%	-4.01%	-	-1.42%
		Market Price	3.55%	-1.40%	-7.60%	-15.86%	-14.04%	-4.13%	-	-1.46%
		Index	3.88%	-0.65%	-3.11%	-15.52%	-13.60%	-3.63%	-	-1.04%
CLEAN WATER Inception Date 04/08/2021	0.50%	NAV	-0.55%	3.35%	26.18%	11.15%	3.91%	-	-	5.30%
		Market Price	-0.88%	3.18%	25.83%	11.43%	3.88%	-	-	5.34%
		Index	-0.51%	3.50%	27.77%	11.68%	4.26%	-	-	5.66%
AGTECH AND FOOD INNOVATION Inception Date 07/12/2021	0.51%	NAV	-0.59%	-4.01%	-58.58%	-18.23%	-	-	-	-26.10%
		Market Price	-0.10%	-3.54%	-58.38%	-17.82%	-	-	-	-25.98%
		Index	-0.52%	-3.88%	-58.08%	-17.85%	-	-	-	-25.83%
HYDROGEN Inception Date 07/12/2021	0.50%	NAV	-9.46%	-28.08%	-80.80%	-42.55%	-	-	-	-40.95%
		Market Price	-10.04%	-27.87%	-80.75%	-43.17%	-	-	-	-40.98%
		Index	-9.42%	-27.97%	-80.48%	-42.24%	-	-	-	-40.64%
BLOCKCHAIN Inception Date 07/12/2021	0.50%	NAV	-15.40%	-2.68%	-53.21%	69.73%	-	-	-	-18.24%
		Market Price	-15.37%	-2.29%	-53.17%	68.53%	-	-	-	-18.27%
		Index	-15.40%	-2.72%	-54.90%	69.21%	-	-	-	-19.24%
SOLAR Inception Date 09/08/2021	0.50%	NAV	-1.65%	-14.03%	-57.98%	-47.53%	-	-	-	-27.80%
		Market Price	-1.84%	-14.34%	-58.03%	-48.00%	-	-	-	-27.94%
		Index	-1.73%	-14.01%	-57.38%	-47.36%	-	-	-	-27.44%
WIND ENERGY Inception date 09/08/2021	0.51%	NAV	-2.73%	-7.52%	-50.00%	-23.02%	-	-	-	-21.65%
		Market Price	-3.06%	-9.23%	-50.32%	-23.66%	-	-	-	-21.97%
		Index	-2.73%	-7.50%	-49.39%	-22.76%	-	-	-	-21.32%
PROPTECH Inception date 04/11/23	0.51%	NAV	-1.56%	3.28%	28.79%	15.98%	-	-	-	20.38%
		Market Price	-1.71%	3.34%	28.95%	15.66%	-	-	-	20.28%
		Index	-1.51%	3.42%	29.59%	16.61%	-	-	-	20.89%
DEFENSE TECH Inception date 09/11/23	0.50%	NAV	5.63%	10.36%	51.03%	-	-	-	-	-
		Market Price	5.44%	9.88%	51.31%	-	-	-	-	-
		Index	5.68%	10.48%	51.79%	-	-	-	-	-





## P/S AND EV/S

Source: Bloomberg, data is as of 8/30/24 and 7/31/24, Global X ETFs.

Ticker	Name	P/S		EV/S	
		8/30/24	7/31/24	8/30/24	7/31/24
GNOM	Global X Genomics & Biotechnology ETF	7.56	7.85	6.40	6.71
BUG	Global X Cybersecurity ETF	5.67	5.50	5.35	5.17
BOTZ	Global X Robotics & Artificial Intelligence ETF	4.24	4.05	4.49	4.39
CLOU	Global X Cloud Computing ETF	4.14	4.13	4.31	4.33
AGNG	Global X Aging Population ETF	4.13	3.91	4.60	4.39
FINX	Global X FinTech ETF	3.62	3.45	4.15	3.97
AIQ	Global X Artificial Intelligence & Technology ETF	3.53	3.51	3.61	3.60
DTCR	Global X Data Center & Digital Infrastructure ETF	3.40	3.70	6.04	6.39
SNSR	Global X Internet of Things ETF	3.20	3.19	3.56	3.52
SPY	SPDR S&P 500 ETF TRUST	2.96	2.91	3.34	3.30
HERO	Global X Video Games & Esports ETF	2.92	3.18	2.80	3.13
SOCL	Global X Social Media ETF	2.84	2.95	2.73	2.85
AQWA	Global X Clean Water ETF	2.73	2.75	3.70	3.72
PTEC	Global X PropTech ETF	2.37	2.26	4.45	3.97
MILN	Global X Millennial Consumer ETF	2.34	2.26	2.64	2.57
RNRG	Global X Renewable Energy Producers ETF	2.31	2.28	5.48	5.56
ACWI	MSCI ACWI ETF	2.19	2.13	2.53	2.48
EDOC	Global X Telemedicine & Digital Health ETF	2.09	2.06	2.20	2.14
HYDR	Global X Hydrogen ETF	1.95	2.11	2.08	2.16
SHLD	Global X Defense Tech ETF	1.85	1.77	2.10	2.01
PAVE	Global X US Infrastructure ETF	1.80	1.84	2.10	2.14
BKCH	Global X Blockchain ETF	1.65	2.29	2.32	3.04
LIT	Global X Lithium & Battery Technology ETF	1.60	1.49	1.87	1.74
WNDY	Global X Wind Energy ETF	1.58	1.62	3.07	3.11
RAYS	Global X Solar ETF	1.34	1.21	2.23	2.03
EBIZ	Global X E-Commerce ETF	1.28	1.27	1.31	1.31
KROP	Global X Agtech & Food Innovation ETF	0.97	0.96	1.36	1.38
CTEC	Global X Cleantech ETF	0.77	0.75	1.18	1.15
DRIV	Global X Autonomous & Electric Vehicles ETF	0.74	0.83	0.88	0.96

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 8/30/24 and 7/31/24, Global X ETFs.

Ticker	Name	F12M Sales (%)		PSG		EVSG	
		8/30/24	7/31/24	8/30/24	7/31/24	8/30/24	7/31/24
BKCH	Global X Blockchain ETF	59.6%	83.7%	0.03	0.03	0.04	0.04
BOTZ	Global X Robotics & Artificial Intelligence ETF	42.9%	51.7%	0.10	0.08	0.10	0.08
RAYS	Global X Solar ETF	32.8%	27.3%	0.04	0.04	0.07	0.07
WNDY	Global X Wind Energy ETF	29.8%	25.8%	0.05	0.06	0.10	0.12
DTCR	Global X Data Center & Digital Infrastructure ETF	21.8%	37.1%	0.16	0.10	0.28	0.17
LIT	Global X Lithium & Battery Technology ETF	20.8%	12.7%	0.08	0.12	0.09	0.14
RNRG	Global X Renewable Energy Producers ETF	17.6%	15.9%	0.13	0.14	0.31	0.35
BUG	Global X Cybersecurity ETF	17.3%	18.4%	0.33	0.30	0.31	0.28
PTEC	Global X PropTech ETF	17.1%	16.9%	0.14	0.13	0.26	0.23
HERO	Global X Video Games & Esports ETF	15.6%	10.5%	0.19	0.30	0.18	0.30
AIQ	Global X Artificial Intelligence & Technology ETF	14.5%	13.7%	0.24	0.26	0.25	0.26
EBIZ	Global X E-commerce ETF	13.2%	14.8%	0.10	0.09	0.10	0.09
AGNG	Global X Aging Population ETF	12.4%	11.1%	0.33	0.35	0.37	0.40
DRIV	Global X Autonomous & Electric Vehicles ETF	12.0%	8.7%	0.06	0.10	0.07	0.11
EDOC	Global X Telemedicine & Digital Health ETF	11.7%	12.4%	0.18	0.17	0.19	0.17
CLOU	Global X Cloud Computing ETF	11.6%	11.5%	0.36	0.36	0.37	0.38
SOCL	Global X Social Media ETF	11.6%	6.8%	0.25	0.44	0.24	0.42
SHLD	Global X Defense Tech ETF	10.6%	10.1%	0.18	0.17	0.20	0.20
CTEC	Global X CleanTech ETF	9.3%	8.0%	0.08	0.09	0.13	0.14
MILN	Global X Millennial Consumer ETF	8.9%	8.5%	0.26	0.27	0.30	0.30
FINX	Global X FinTech ETF	8.4%	8.7%	0.43	0.40	0.50	0.46
SPY	S&P 500 ETF	8.3%	5.4%	0.36	0.54	0.40	0.61
ACWI	MSCI ACWI ETF	8.1%	5.7%	0.27	0.37	0.31	0.44
GNOM	Global X Genomics & Biotechnology ETF	6.8%	8.3%	1.11	0.94	0.94	0.80
SNSR	Global X Internet of Things ETF	6.4%	4.6%	0.50	0.69	0.56	0.76
HYDR	Global X Hydrogen ETF	6.2%	7.1%	0.31	0.30	0.33	0.30
AQWA	Global X Clean Water ETF	6.2%	5.8%	0.44	0.48	0.59	0.65
PAVE	Global X U.S. Infrastructure ETF	3.1%	2.8%	0.58	0.65	0.67	0.76
KROP	Global X AgTech & Food Innovation ETF	-5.6%	-7.6%	-0.17	-0.13	-0.24	-0.18

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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- **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](#)

**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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