GLOBAL X
by Mirae Asset

# Global X Thematic Portfolio

## Solving the Thematic Dilemma

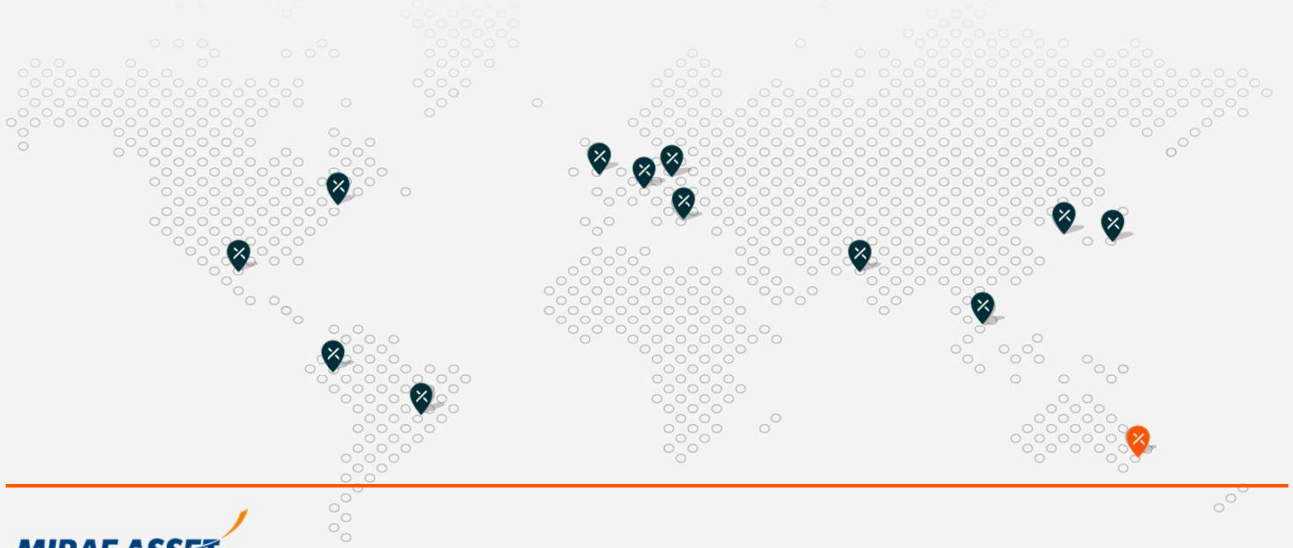
October 2026

GLOBAL X
by Mirae Asset

Beyond Ordinary ETFs™

For more than a decade, our mission has been empowering investors with unexplored and intelligent solutions.

Founded in the US in 2008, Global X ETFs are now listed throughout Europe, Asia, Canada, Latin America, and Australia.



MIRAE ASSET
Global Investments

*Global X ETFs is a fully-owned subsidiary of Mirae Asset Financial Group, a global industry leader with 67 offices and over 16,000 employees worldwide. Founded in 1997 as one of Asia's pioneering fund management companies, the Group now oversees over US$845bn of total AUM that includes ETFs, managed funds, real estate, insurance, private equity, and venture capital.[2]*

**~$265bn**

**in AUM across more than 766 ETF Strategies[1]**

## Primary Listings by Office

**United States**
*116 ETF Listings*

**Europe**
*51 ETF Listings*

**Australia**
*53 ETF Listings*

**Latin America**
*40 ETF Listings*
*In Brazil & Colombia*

**Japan**
*73 ETF Listings*

**Hong Kong**
*44 ETF Listings*

**Canada**
*164 ETF Listings*

[1] *As of July 2026.* [2] *As of March 2026.*

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GLOBAL X by Mirae Asset | Australia

**AU$17bn+**

*Across 53 Strategies[1]*

*50+ employees based in Sydney, Melbourne, Brisbane & Perth*

## THEMATIC GROWTH

### DISRUPTIVE TECHNOLOGY

| | |
|---|---|
| ACDC | Battery Tech & Lithium ETF |
| BUGG | Cybersecurity ETF |
| DTEC | Defence Tech ETF |
| FTEC | Fintech & Blockchain ETF |
| GXAI | Artificial Intelligence ETF |
| HMND | Humanoid Robotics ETF |
| MOON | Space Tech ETF |
| ROBO | ROBO Global Robotics & Automation ETF |
| SEMI | Semiconductor ETF |
| TECH | Morningstar Global Technology ETF |

### MULTI-THEME

| | |
|---|---|
| DRGN | China Tech ETF |
| FANG | FANG+ ETF |
| FHNG | FANG+ (Currency Hedged) ETF |

### PEOPLE & DEMOGRAPHICS

| | |
|---|---|
| CURE | S&P Biotech ETF |

### PHYSICAL ENVIRONMENT & INFRASTRUCTURE

| | |
|---|---|
| AINF | Artificial Intelligence Infrastructure ETF |
| HGEN | Hydrogen ETF |
| PAVE | US Infrastructure Development ETF |

## INTERNATIONAL ACCESS

### REGIONAL

| | |
|---|---|
| ESTX | EURO STOXX 50® ETF |

### SINGLE COUNTRY

| | |
|---|---|
| J100 | Japan TOPIX 100 ETF |
| NDIA | India Nifty 50 ETF |

## DIGITAL ASSETS

| | |
|---|---|
| EBTC | 21Shares Bitcoin ETF |
| EETH | 21Shares Ethereum ETF |

## COMMODITIES

### MINERS

| | |
|---|---|
| ATOM | Uranium ETF |
| GMTL | Rare Earths and Critical Minerals ETF |
| SLVM | Silver Miners ETF |
| WIRE | Copper Miners ETF |

### SYNTHETIC

| | |
|---|---|
| BCOM | Bloomberg Commodity Complex ETF |

### PHYSICAL

| | |
|---|---|
| ETPMAG | Physical Silver |
| ETPMPD | Physical Palladium |
| ETPMPM | Physical Precious Metals Basket |
| ETPMPT | Physical Platinum |
| GHLD | Gold Bullion (Currency Hedged) ETF |
| GOLD | Physical Gold |
| GXLD | Gold Bullion ETF |

## LEVERAGED & INVERSE

| | |
|---|---|
| LNAS | Ultra Long Nasdaq 100 Complex ETF |
| SNAS | Ultra Short Nasdaq 100 Complex ETF |

## INCOME

### FIXED INCOME

| | |
|---|---|
| BANK | Australian Bank Credit ETF |
| USHY | USD High Yield Bond ETF (Currency Hedged) |
| USIG | USD Corporate Bond ETF (Currency Hedged) |
| USTB | US Treasury Bond ETF (Currency Hedged) |

### COVERED CALL

| | |
|---|---|
| AYLD | S&P/ASX 200 Covered Call Complex ETF |
| QYLD | Nasdaq 100 Covered Call Complex ETF |
| UYLD | S&P 500 Covered Call Complex ETF |

### DIVIDEND

| | |
|---|---|
| ZYAU | S&P/ASX 200 High Dividend ETF |
| ZYUS | S&P 500 High Yield Low Volatility ETF |

## CORE

| | |
|---|---|
| A300 | Australia 300 ETF |
| GARP | S&P World ex Australia GARP ETF |
| GHRP | S&P World ex Australia GARP (Currency Hedged) ETF |
| GRPA | S&P Australia GARP ETF |
| ISMD | MSCI International Small and Mid Cap ETF |
| U100 | US 100 ETF |
| RSSL | Russell 2000 ETF |
| OZXX | Australia ex Financials & Resources ETF |

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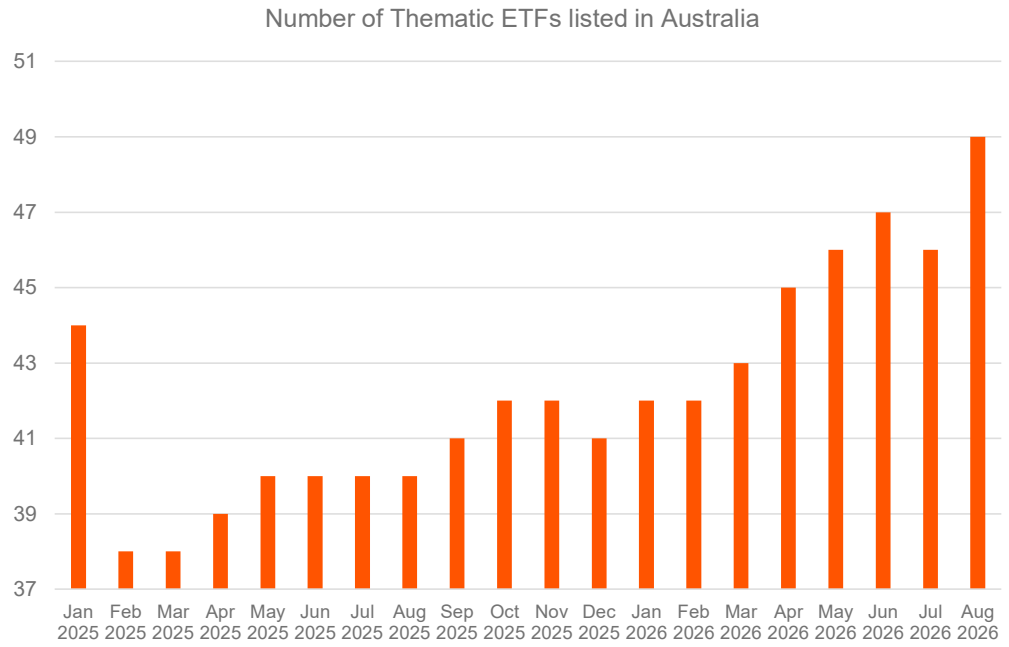
[1] As of August 2026

# Where Do Thematic Investors Go Wrong?

# Why Is Choosing a Thematic ETF Harder Than Ever?

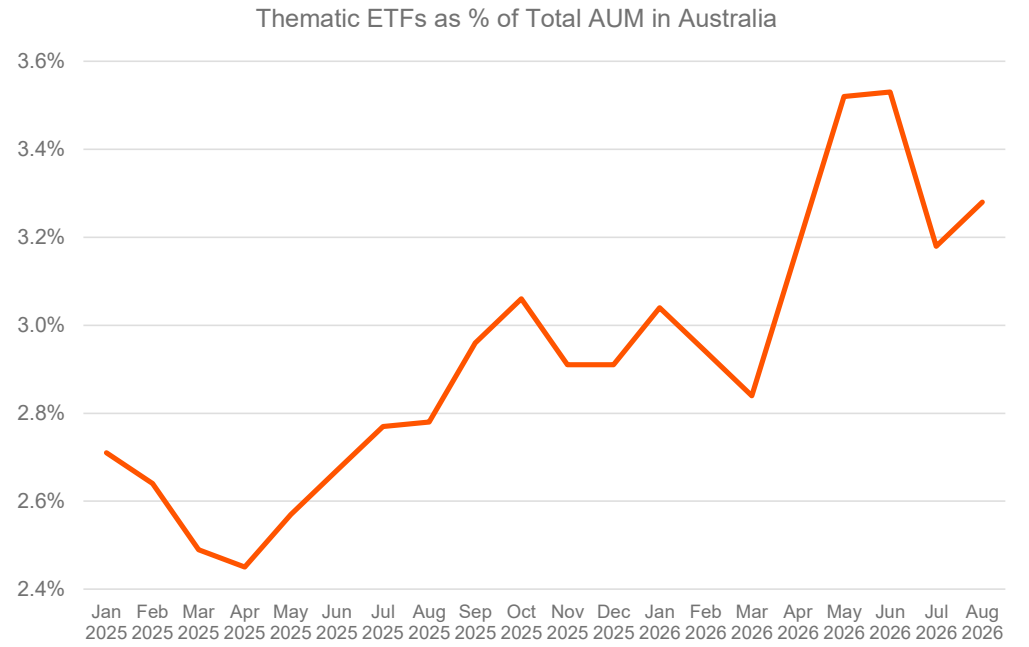
- Thematics are no longer a side bet, now taking a growing share of Australian ETF assets
- The number of thematic ETFs keeps climbing, with issuers launching competing funds on the same themes
- More choice has not made decisions easier, advisers still need to pick, time and size each theme

## Supply Keeps Growing, and So Does the Choice Problem




Source: Global X ETFs as of 29 Sep 2026

## Thematics Have Earned a Place in Real Portfolios

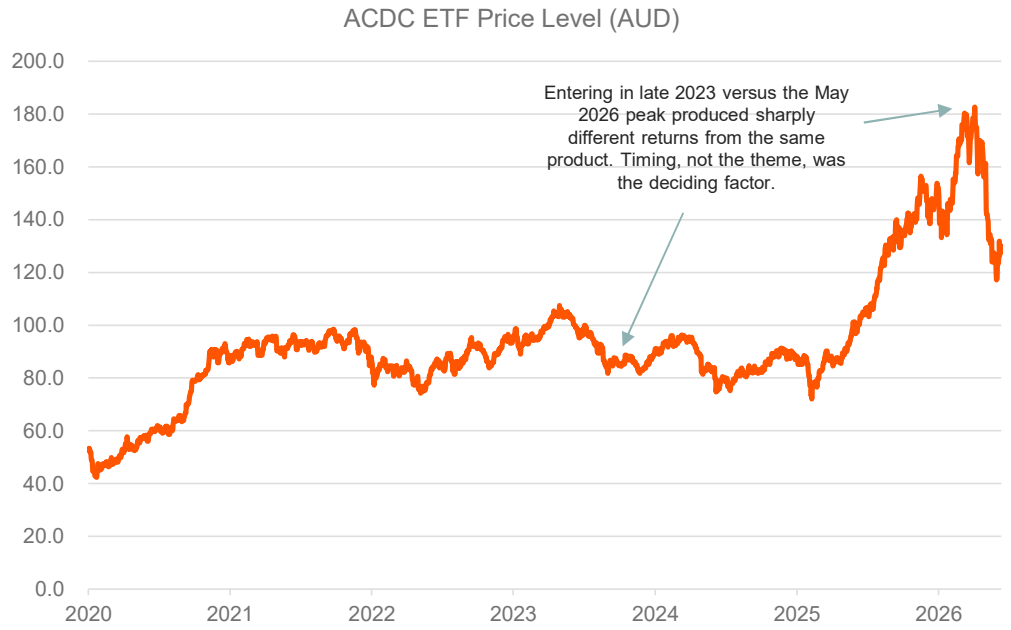



Source: Global X ETFs as of 29 Sep 2026

# Why Doesn't Being Right on the Theme Guarantee a Good Outcome?

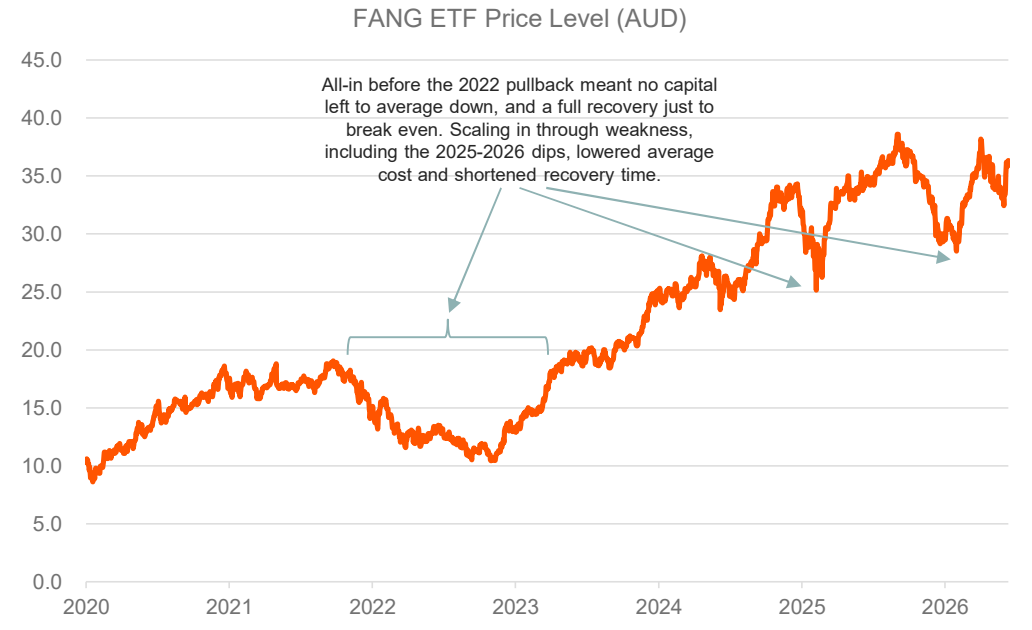
- Investors can be right about a theme and still lose money through poor timing or sizing
- Hesitation on entry and position size keeps many clients on the sidelines of themes they believe in
- The gap is not conviction but a repeatable process for deciding when to act and how much

## Same Fund, Two Entries, Very Different Outcomes




Source: Bloomberg data as of 29 Sep 2026 Past performance is not indicative of future results. Fund returns are calculated on the Net Asset Value (NAV) of the Fund and include any fund distributions. Fund returns are net of management fees and indirect costs and do not include any fees or spreads incurred when buying/selling on an exchange.

## Position Size Decided Who Weathered the Drawdown

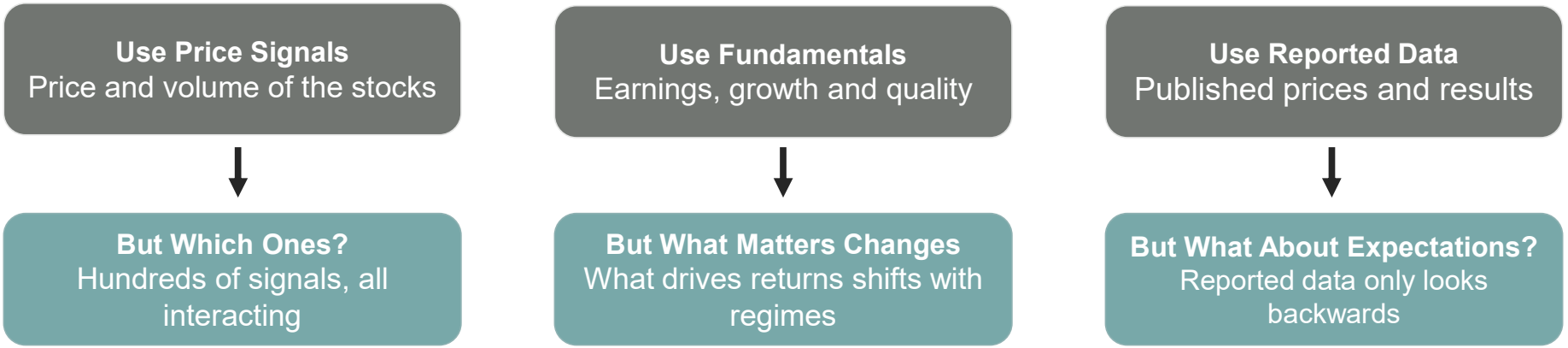



Source: Bloomberg data as of 29 Sep 2026. Past performance is not indicative of future results. Fund returns are calculated on the Net Asset Value (NAV) of the Fund and include any fund distributions. Fund returns are net of management fees and indirect costs and do not include any fees or spreads incurred when buying/selling on an exchange.

# How Do You Turn Conviction Into Allocation?

# Every Approach Has a Catch, So Which One Do You Pick?

- Price and volume data is abundant, but hundreds of signals interact and no person can weigh them all
- Fundamentals ground a view in real results, but the measures that matter shift as market regimes change
- Reported prices and results are reliable, but they only show what has already happened, not what is expected




Source: Global X ETFs, WealthSpot

# Introducing the Global X Thematic Portfolio, Built With WealthSpot

- Built with WealthSpot, established as Mirae Asset's global AI investment hub
- Each of the three models covers a gap the others leave, so no single signal drives the portfolio
- Scores are blended with equal weights fixed in advance, never tilting toward recent winners

**Model 1**

**CS: Cross Sectional Model**

Machine learning ranks the stocks inside each ETF on price and volume, then rolls them up to an ETF score

**Model 2**

**FG: Factor Generation Model**

Searches fundamentals for new factors, keeps the strongest each month, then rolls them up to an ETF score

**Model 3**

**QF: Quant Factor Model**

Scores each ETF directly on growth, earnings sentiment and price momentum, with fixed weights

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▼

**COMBINED**

**Ensemble Model**

Converts each model's output into percentile ranks every month so all three sit on a common scale, then averages them with equal weights into a single composite score.

Source: Global X ETFs, WealthSpot

# What Does the Portfolio Actually Do?

- It starts with 19 Global X thematic ETFs, roughly 840 underlying companies between them
- Every month three models score the universe, and their results are blended into one ranking
- The highest-ranked ETFs become the portfolio, so one allocation replaces 19 separate timing and sizing decisions

## START 19 thematic ETFs

| | |
|---|---|
| Disruptive Technology | ACDC, BUGG, DTEC, GXAI, HMND, MOON, ROBO, SEMI, TECH |
| Miners | ATOM, GMTL, SLVM, WIRE |
| Multi-Theme | DRGN, FANG |
| People & Demographics | CURE |
| Infrastructure & Environment | AINF, HGEN, PAVE |

**~840 underlying** companies scored every month

## SCORE 3 models, 1 ranking

**CS** Cross Sectional

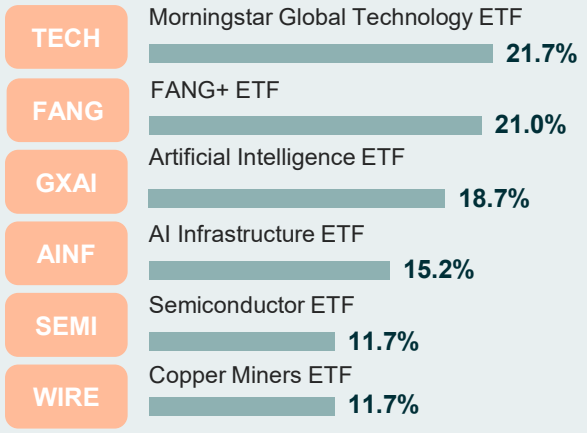
**FG** Factor Generation

**QF** Quant Factor

**Composite score**
All 19 ETFs ranked, 1 to 19

**Equal weights, set in advance**
No single signal drives the result

## HOLD 6 ETFs



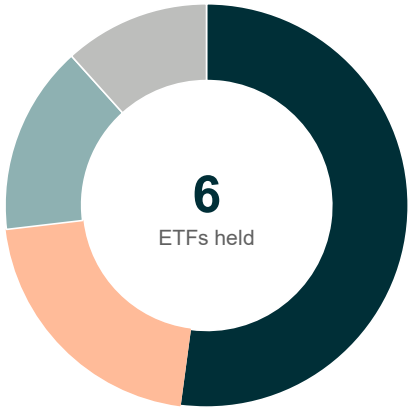

**Sized by inverse volatility**
Rebalanced monthly, max 2 in and 2 out, approved by the Investment & Oversight Committee

Source: Global X ETFs, WealthSpot

# Where Is the Portfolio Positioned Today?

- Technology leads, with Disruptive Technology ETFs at 52% and FANG adding a further 21% in large-cap platforms
- All six holdings sit somewhere along the AI and digital build-out, from copper to chips, infrastructure and platforms
- Copper is the only commodity exposure, giving a link to electrification without a broader miners tilt

## BY THEME Universe category weights




| | | |
|---|---|---|
| **Disruptive Tech** | TECH 21.7 · GXAI 18.7 · SEMI 11.7% | **52.1%** |
| **Multi-Theme** | FANG 21.0% | **21.0%** |
| **Infrastructure & Env.** | AINF 15.2% | **15.2%** |
| **Miners** | WIRE 11.7% | **11.7%** |

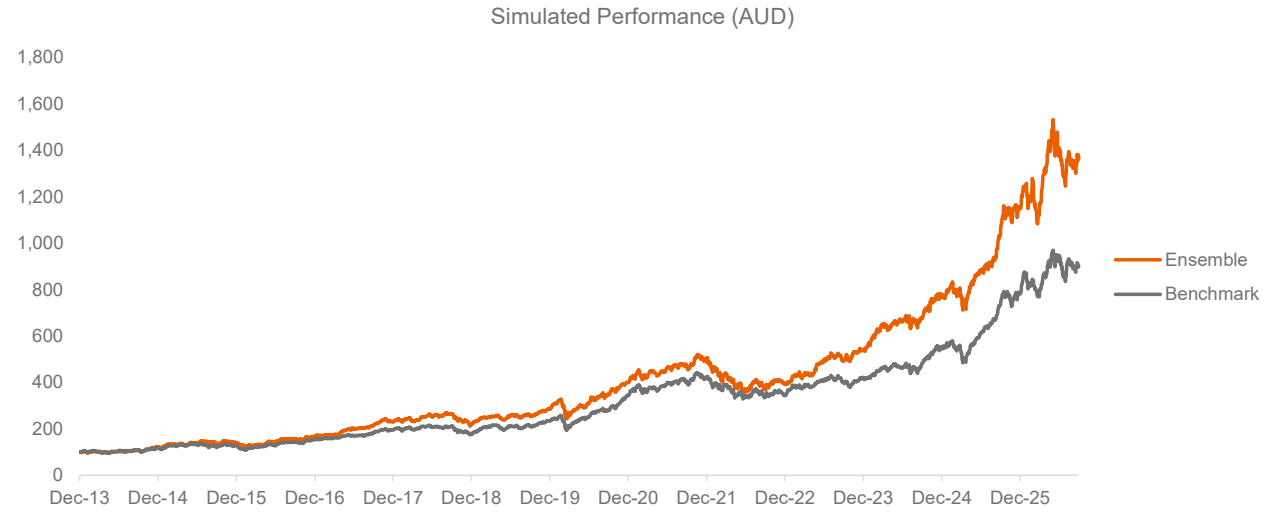
**73.1%** in technology-led ETFs
TECH, FANG, GXAI and SEMI combined

## BY LAYER Positioned along the AI value chain

| | | | |
|---|---|---|---|
| **Platforms & large-cap tech** | The companies that monetise AI at scale | FANG TECH | **42.7%** |
| **AI applications** | Software and businesses built on AI | GXAI | **18.7%** |
| **Infrastructure & power** | Data centres, networks and energy | AINF | **15.2%** |
| **Compute** | The chips that run the models | SEMI | **11.7%** |
| **Raw materials** | Copper for grids and data centres | WIRE | **11.7%** |

Source: Global X ETFs, WealthSpot. Data as of 30 Sep 2026

# How Has the Process Performed in Simulation?




Hypothetical results derived from simulation, not actual trading. Returns are calculated on index levels reduced by each fund's expense ratio, not on the funds themselves. The benchmark is an equal-weight portfolio of every ETF eligible in the universe at each monthly rebalance. Net of a 0.2% one-way transaction cost, with no management fee deducted from the portfolio or the benchmark. Past performance is not a reliable indicator of future performance. Full methodology and simulation assumptions are available on request. When interpreting the performance of this portfolio you should take into consideration the limitations inherent in model portfolio performance.

| Metric | Value |
|---|---|
| **Annualized return** | 22.8% |
| **Annualized volatility** | 16.1% |
| **Return / volatility** | 1.42 |
| **Maximum drawdown** | -31.9% |
| **Return / maximum drawdown** | 0.71 |
| **Longest period below prior peak** | 20 months |
| **Worst month** | -12.0% (Mar 2026) |

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 YTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 21.6% | 15.9% | 18.9% | 37.6% | -3.7% | 28.0% | 41.3% | 25.3% | -21.4% | 37.5% | 41.4% | 49.9% | 19.8% |

Source: Global X ETFs, WealthSpot. Data as of 30 Sep 2026. Past performance is not an indicator of future performance.

## What Does This Mean for Investors?

- Beyond offering 19 thematic ETFs, Global X is helping advisers decide how to hold themes within portfolios
- The Thematic Portfolio applies a repeatable, systematic process to timing and sizing decisions across the universe
- Designed to sit alongside core and factor holdings in the global equity sleeve, not to replace them

**Beyond Access to Allocation**
Picking the theme is only the first step, with sizing and timing still to be decided

**A Process, Not a Prediction**
Monthly scoring across the universe replaces one-off calls on individual themes

**Built to Complement Core Holdings**
Fits within the global equity component of any models

GLOBAL X by Mirae Asset | Beyond Ordinary ETFs™

# Thank you.

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## Disclaimer

**This communication does not consider your personal circumstances or needs. Investors should obtain independent financial advice, consider whether Global X products are appropriate for them, and read the product disclosure statement (PDS) and target market determination (TMD) before making investment decisions. The model portfolio is not an investible financial product.**

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