



+ Added at the most recent rebalance. - Removed at the most recent rebalance.

TOP HEDGE FUND HOLDINGS

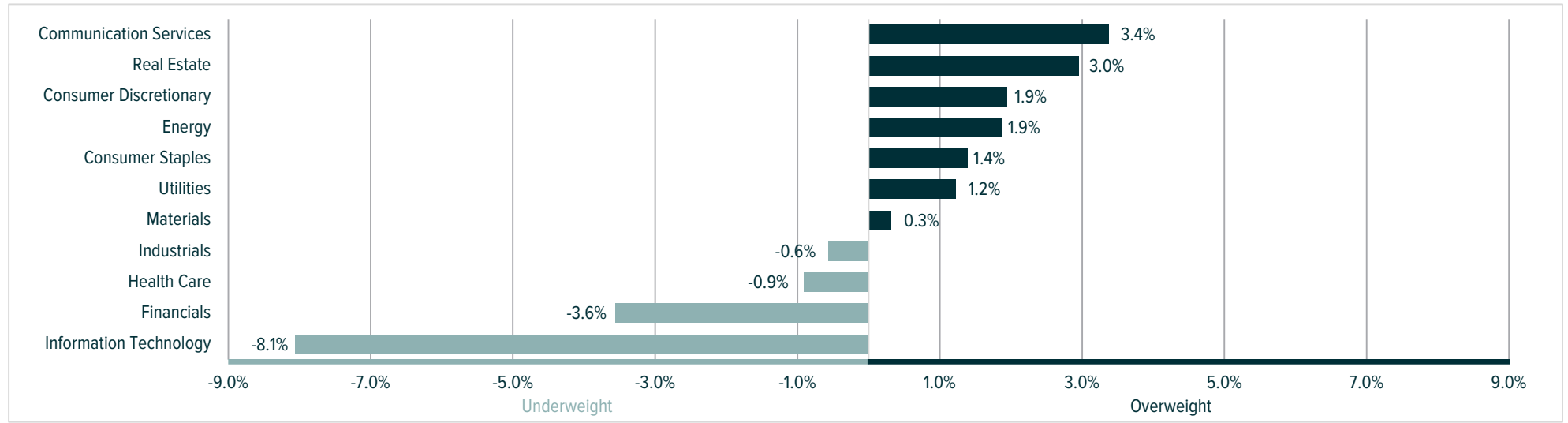
CONSUMER DISCRETIONARY	ENERGY	HEALTH CARE	REAL ESTATE
Alibaba Group Holding Ltd – SP ADR	Cabot Oil & Gas Corp	Abiomed Inc	American Tower Corp
+ Amazon.com	Cheniere Energy Inc	Aetna Inc	Crown Castle International Corp
AutoNation Inc	Energen Corp	Baxter International Inc	Realogy Holdings Corp
General Motors Co	+ Enterprise Product Partners LP	+ Express Scripts Holding Co	VICI Properties Inc
+ Groupon Inc	+ Hess Corp	Incyte Corp	
Hilton Worldwide Holdings Inc		Iovance Biotherapeutics Inc	INFORMATION TECHNOLOGY
LKQ Corporation	FINANCIALS	Merck & Co	Dell Technologies Inc
Restaurant Brands International	Arch Capital Group Ltd	Mylan N.V.	Gartner Inc
- MGM Resorts International	Berkshire Hathaway Inc	Neurocrine Biosciences Inc	GoDaddy Inc
- JD.com Inc	CIT Group Inc	Perrigo Co Plc	Micron Technology Inc
	Citigroup Inc	- Shire PLC	Microsoft Corp
UTILITIES	Citizens Financial Group Inc		The Western Union Co
FirstEnergy Corp	Investors Bancorp Inc	COMMUNICATION SERVICES	+ Twilio Inc
NRG Energy Inc	JPMorgan Chase & Co	Alphabet Inc	Viasat Inc
Vistra Energy Corp		Baidu Inc	- Adobe Systems Inc
	MATERIALS	Charter Communications Inc	- Palo Alto Networks, Inc
	Celanese Corp	Facebook Inc	- NXP Semiconductors NV
	Teck Resources Ltd	IAC/InterActiveCorp	
	CONSUMER STAPLES	+ Liberty Broadband Corp	INDUSTRIALS
	Constellation Brands Inc	Liberty Global Inc	Delta Air Lines
	Coty Inc	Netflix Inc	MasTec Inc
	Herbalife Nutrition Ltd	+ Twenty-First Century Fox Inc Class A	Navistar International Corp
	Mondelez International Inc	- Twenty-First Century Fox Inc Class B	Spirit AeroSystems Holdings Inc
	Post Holdings Inc	- Sprint Corp	Union Pacific Corp
	The Procter & Gamble Co		United Continental Holding Inc

60 HOLD (87% of Fund components unchanged)



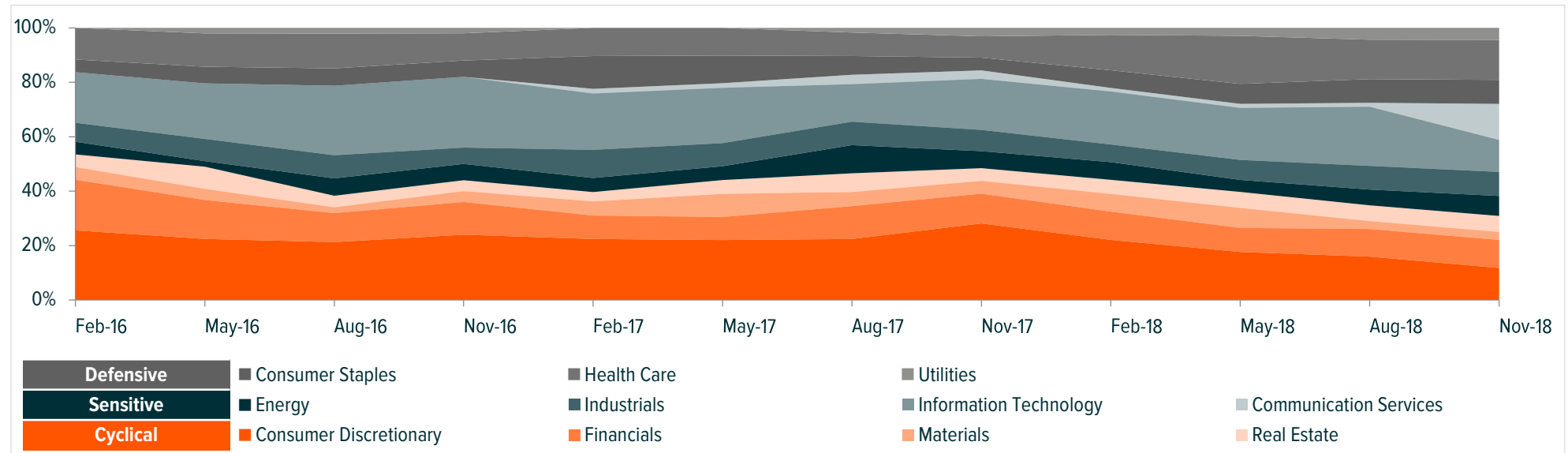
GURU SECTOR OVERWEIGHT/UNDERWEIGHT VS. S&P 500

Source: Bloomberg, November 2018



GURU SECTOR WEIGHTINGS

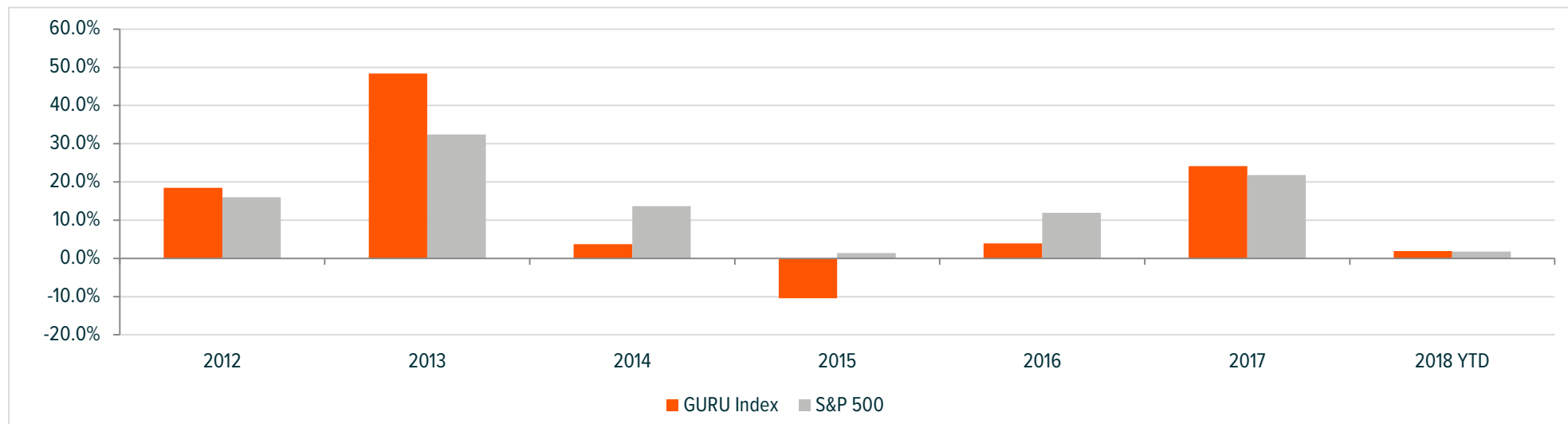
Source: Bloomberg, November 2018





ANNUAL REBALANCE PERFORMANCE OF SOLACTIVE GURU INDEX VS. S&P 500 INDEX

Source: Bloomberg, November 2018



GURU PERFORMANCE SINCE INCEPTION*

	Since Inception	1 - Year	3 - Year	5 - Year	Annualized Since Inception*
As of:	11/26/18	09/30/18	09/30/18	09/30/18	09/30/18
NAV	117.49%	15.83%	12.32%	7.97%	14.52%
Market Price	114.03%	15.99%	12.36%	7.97%	14.52%
Guru Index	123.69%	16.23%	12.65%	8.35%	15.01%
Total Expenses	0.75%				

*Inception Date: 6/4/2012. 11/26/2018 represents last day before Nov rebalance changes come into effect.

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. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index. Market price returns are based upon the midpoint of the bid/ask spread at the close of the exchange and do not represent the returns you would receive if you traded shares at other times. For performance data current to the most recent month end, please call 1-888-GXFUND-1 or visit our website at www.globalxfunds.com



INDEX DEFINITIONS

The Solactive Guru Index is comprised of the top U.S. listed equity positions reported on Form 13F by a select group of entities that Solactive AG characterizes as hedge funds.

The S&P 500 is an index of 500 stocks chosen by factors such as market size, liquidity and industry grouping. The Index is designed to be a leading indicator of U.S. equities and is meant to reflect the risk/return characteristics of the large-cap universe.

Investing involves risk, including the possible loss of principal. The 13F filings used to select the securities in the Underlying Index are filed by each hedge fund approximately 45 days after the end of each calendar quarter. Therefore a given hedge fund may have already sold its position by the time of the 13F filing. High short-term performance of the fund is unusual and investors should not expect such performance to be repeated. The fund's manager has the ability to employ up to 20% leverage, which may accelerate the velocity of potential gains or losses. The fund invests in small and mid-capitalization companies, which have greater volatility and less financial resources than large-capitalization companies. Furthermore, the fund may hold foreign securities which are subject to different risks than domestic securities, including foreign currency fluctuation, different financial and accounting standards, and political instability. This information is not intended to be individual or personalized investment or tax advice. Please consult a financial advisor or tax professional for more information regarding your tax situation. The fund is required to distribute income and capital gains which may be taxable. Buying and selling shares will result in brokerage commissions and tax consequences. Shares are only available through brokerage accounts which may have minimum requirements. Only whole shares may be purchased.

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