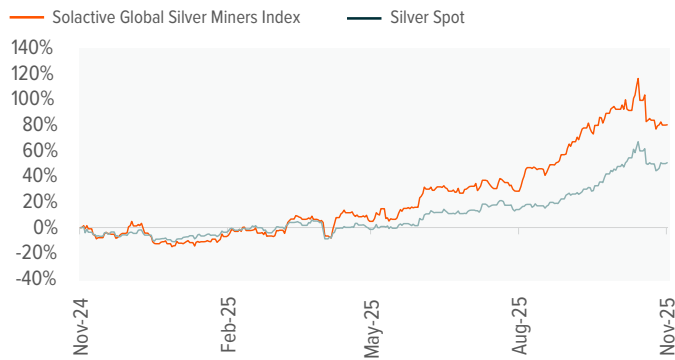




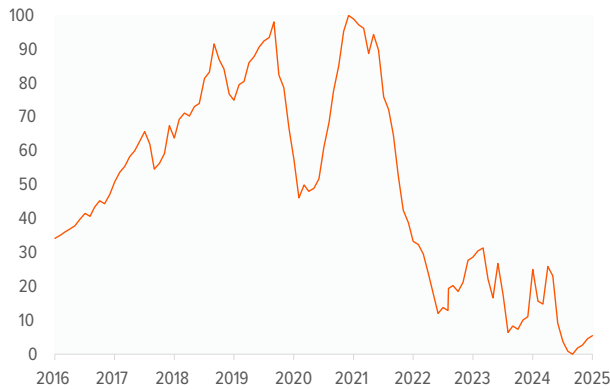
SILVER MINERS VS SILVER 1 YEAR PERFORMANCE



COMEX SILVER FORWARD CURVE STEEPNESS (6M MINUS 1M FUTURES CONTRACT)



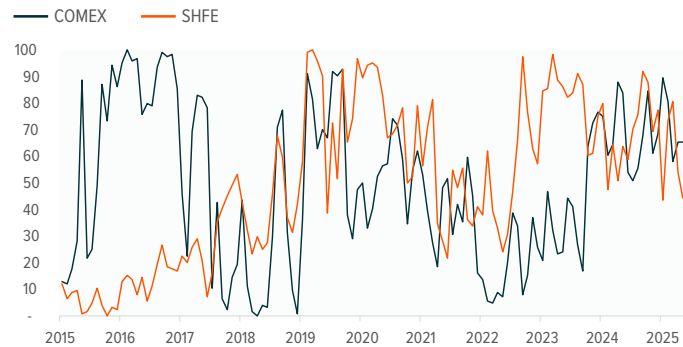
LBMA SILVER VAULT HOLDINGS (PERCENTILES SINCE 2016, MONTHLY)



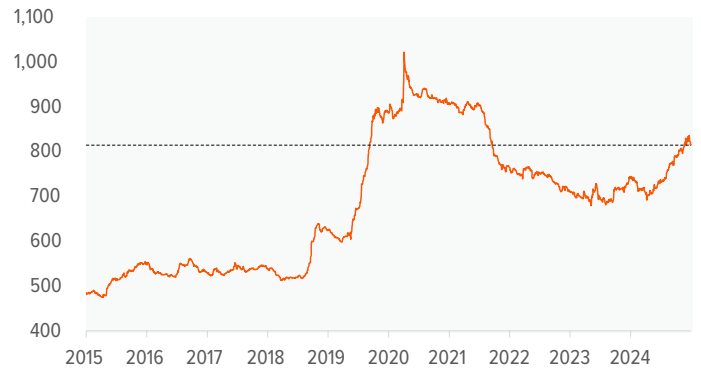
COMEX SILVER INVENTORY (PERCENTILES SINCE 2016, DAILY)



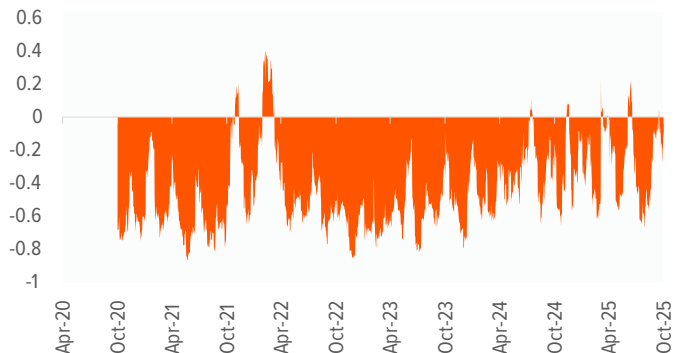
COMEX & SHFE SILVER POSITIONING (PERCENTILES SINCE 2015)



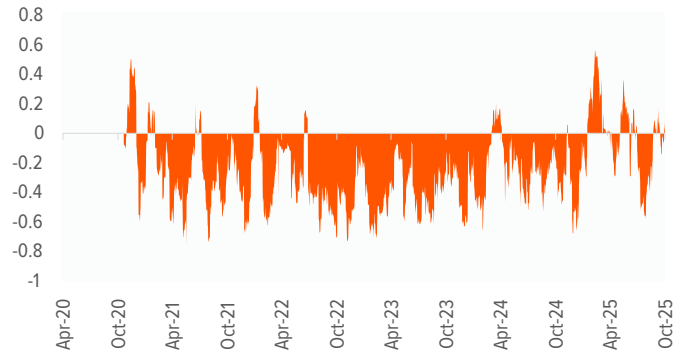
TOTAL KNOWN ETF HOLDING OF SILVER (MILLION TROY OUNCES)



SILVER AND DOLLAR CORRELATION - 30 DAYS ROLLING



SILVER AND US 10 YEAR REAL RATES - 30 DAYS ROLLING





- The value of an investment may go down as well as up and past performance is not a reliable indicator of future performance.
- Trading may not be suitable for all types of investors as they carry a high degree of risk. You may lose all of your initial investment.
- Only speculate with money you can afford to lose.
- Changes in exchange rates may also cause your investment to go up or down in value.
- Tax treatment depends on the individual circumstances of each client and may be subject to change in the future.
- Please ensure that you fully understand the risks involved. If in any doubt, please seek independent financial advice. Investors should refer to the section entitled “Risk Factors” in the relevant prospectus for further details of these and other risks associated with an investment in the securities offered by the Issuer.
- This information is not intended to be, or does not constitute, investment research.
- These insights are strictly for general information purposes provided at the date of publication and may change without notice and are not a recommendation, solicitation or offer to buy or sell any financial products or to adopt any approach to investment. There is no guarantee that any matter discussed will be successful. Reliance on any part of this information is at your own discretion.
- This information may provide estimates and future forecasts and are not a representation of any future performance. This information is not complete or exhaustive and we make no representations or warranties, express or implied, concerning the accuracy or comprehensiveness of these insights.
- These insights do not take into account a person’s own financial position or circumstances of any person or entity in any region or jurisdiction. This information should not be relied upon as a primary basis for any investment decision. Its applicability will depend on the particular circumstances of each investor.
- This information does not constitute tax advice and investors and potential investors are advised to consult their professional advisors concerning possible taxation or other consequences of purchasing, holding, selling, converting or otherwise disposing of any investments under the laws of the relevant region and/or their country of incorporation, establishment, citizenship, residence or domicile, or other liability to tax and in light of their particular circumstances.
- Past performance is no indication of current or future performance. The performance data does not take account of the commissions and costs incurred on the issue and redemption of units.
- Communications issued in the European Union relating to Global X UCITS ETFs are issued by Global X Management Company (Europe) Limited (“GXM Europe”) acting in its capacity as management company of Global X ETFs ICAV. GXM Europe is authorised and regulated by the Central Bank of Ireland. GXM Europe is registered in Ireland with registration number 711633.
- Communications issued in the United Kingdom and Switzerland in relation to Global X UCITS ETFs are issued by Global X Management Company (UK) Limited (“GXM UK”), which is authorised and regulated by the Financial Conduct Authority. The registered office of GXMUK is 77 Coleman St, London, EC2R 5BJ, UK. Information about us can be found on the Financial Services Register (register number 965081).

Information for Investors in Switzerland

- This is an advertising document. The state of the origin of the fund is Ireland. In Switzerland, the representative is 1741 Fund Solutions AG, Burggraben 16, CH-9000 St.Gallen. The paying agent is Telco Bank Ltd, Bahnhofstrasse 4, 6430 Schwyz.
- The prospectus, the key information documents, the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative.
- Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.