

UCITS Thematic ETF Report

February 2023



Thematic Investing: Harnessing Disruption in Portfolios

Thematic Investing brings a rigorous and research-driven approach to harnessing **structural changes** around the world. It seeks to identify powerful **macro-level trends** and the **companies that stand to benefit** from the materialisation of those trends.

General Process

Top Down

Identify disruptive macro-level trends and select related high-conviction themes



Bottom Up

Select investments highly exposed to those themes and related trends

Characteristics

- **Long-term, growth-focused** strategies
- **Unconstrained** by geographies & sectors
- **Concentrated**, often in tech & new consumer
- **Relatable** concepts that impact our daily lives

For Informational Purposes Only

Defining & Categorising Themes: Global X's Classification System

Category **Mega-Theme** Theme Sub-Theme

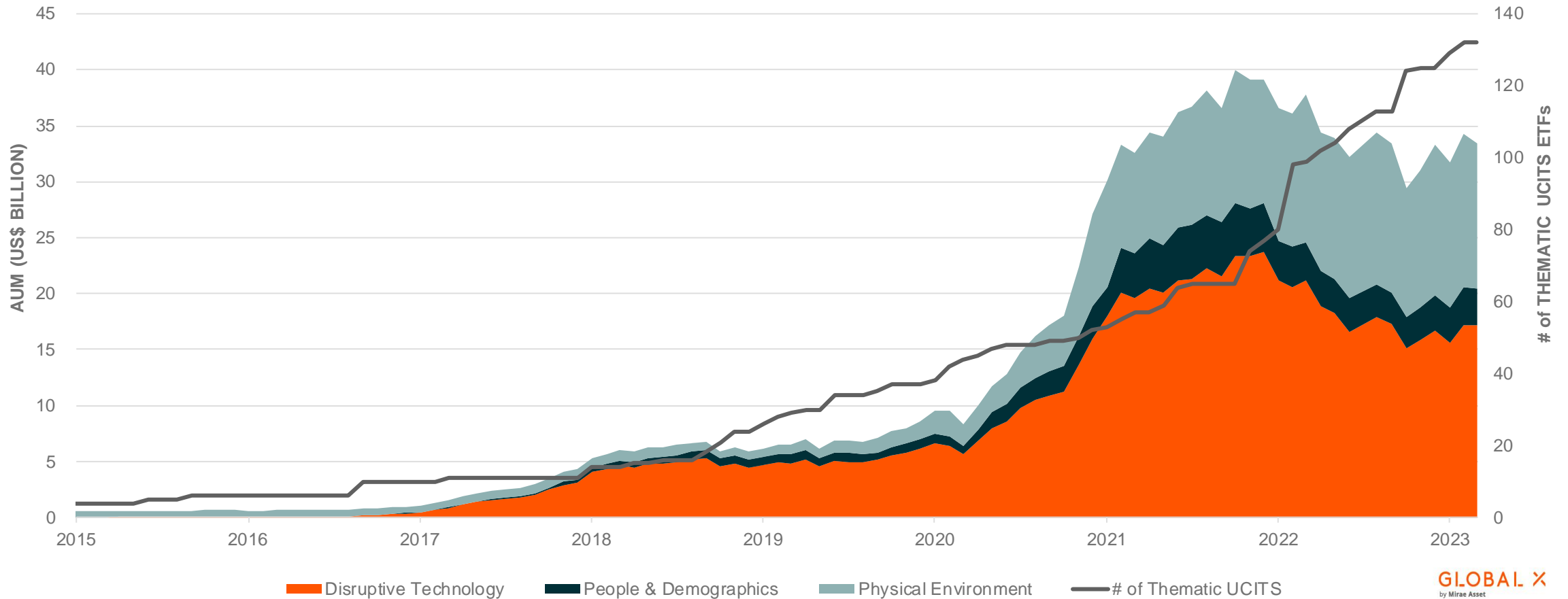
Disruptive Technology		
Big Data	Machine/Deep Learning	
	Cybersecurity	
	Quantum Computing	
	Cloud/Edge Computing	Remote Work
Mobility	Autonomous Vehicles	
	Electric Vehicles	Lithium Batteries
Digital Experiences	AR/VR	
	Video Games	E-sports
	Social Media	
	Streaming	
FinTech	Mobile Payments	
	Peer-to-Peer Lending	
	Crowdfunding	
	Blockchain	
Connectivity	Digital Infrastructure	
	5G/Next Gen Networking	Smart Devices/ Smart Cities IoT
	Emerging Markets Internet	
	Internet of Things	
	Space/Satellite Communications	
Robotics	AI/Automation	
	3D Printing	
	Drones	

People & Demographics		
New Consumers	Millennials & Gen Z	
	Emerging Market Consumers	
	E-Commerce	
	Education	
	Sharing/Gig Economy	
	Safety and Security	
	Cannabis	
	Sports Betting	
	Professional Sports	
Health	Healthcare Innovation	Telemedicine & Digital Health, Genomics, Immunotherapy, Public Health
	Aging Population	Senior Care, Senior Economy
	Health & Wellness	Obesity, Organics
	Emerging Markets Healthcare	
	Alternative Medicine	

Physical Environment		
Climate Change	Cleantech	
	Clean & Renewable Energy	Solar, Wind, Hydrogen
	Resource Scarcity	Water, Waste/Recycling, Sustainable Food
Disruptive Materials		
Infrastructure Development		

UCITS Thematic ETF Landscape

At the end of February 2023, there were 132 UCITS thematic ETFs totalling \$33.4 billion in assets under management (AUM), down - 2.5% from January 2023 and down -7.4% from the same month last year.

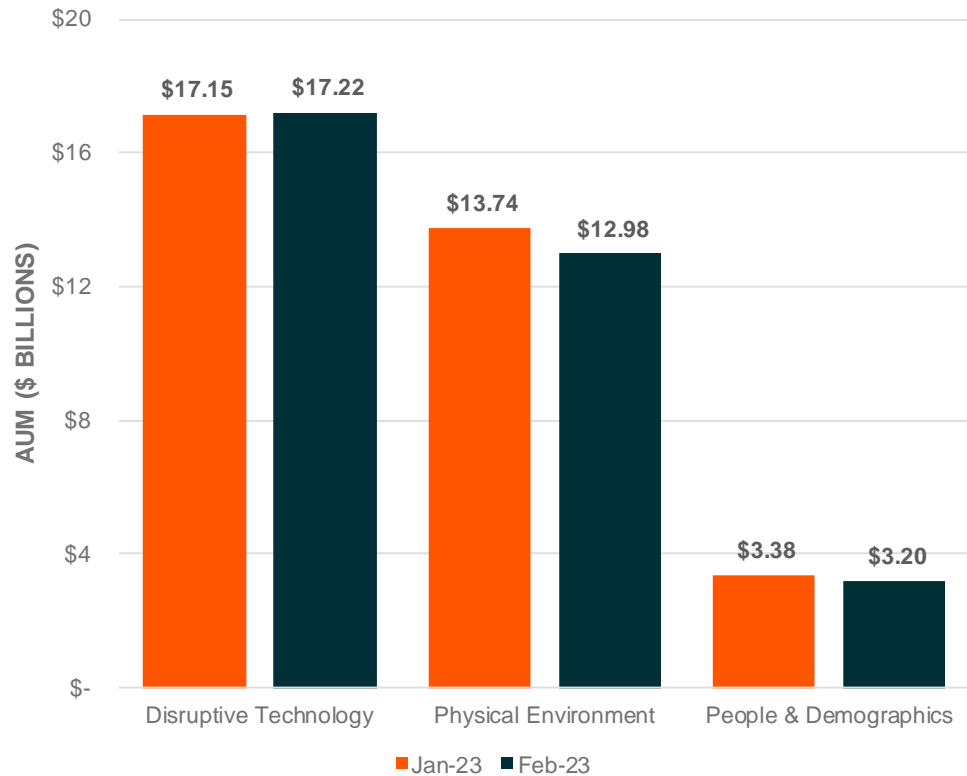


Sources: Global X ETFs with information derived from: Bloomberg, L.P. (n.d.) [Data set]. Data as of February 28, 2023.
 Note: AUM includes assets of funds closed until the last month of trading activity.

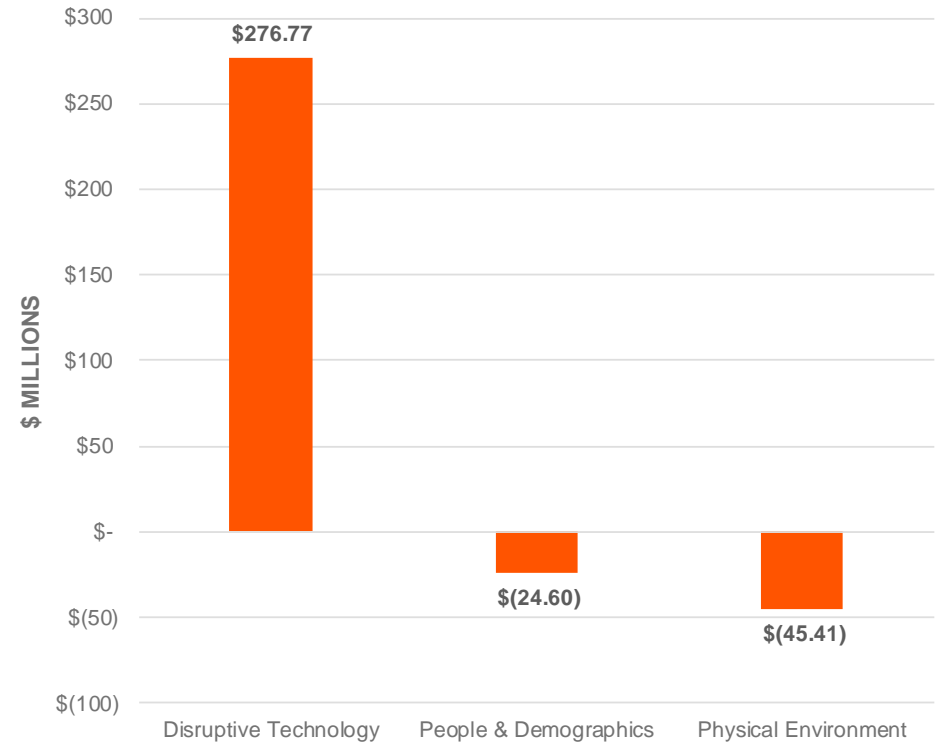
UCITS Thematic ETF Landscape: AUM & Flows

AUM increased across Disruptive Technology, but it decreased in People & Demographics and Physical Environment. The same was observed in terms of monthly flows, with inflows in Disruptive Technology but outflows in the other two categories.

AUM by Category



Monthly Flows by Category

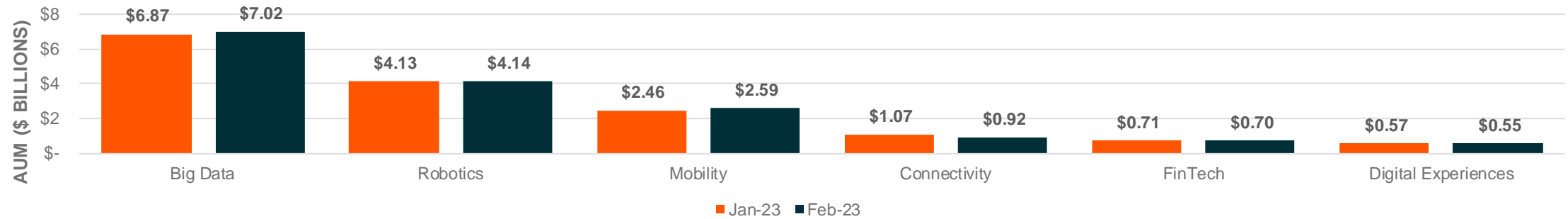


Sources: Global X ETFs with information derived from: Bloomberg, L.P. (n.d.) [Data set]. Data as of February 28, 2023.
 Note: AUM includes assets of funds closed until the last month of trading activity.

UCITS Thematic ETF Landscape: AUM & Flows

The Mega-Themes with the highest AUM – namely Big Data, Robotics, and Mobility – experienced AUM increases and also showed positive monthly inflows.

AUM – Disruptive Technology’s Mega-Themes



Monthly Flows – Disruptive Technology’s Mega-Themes



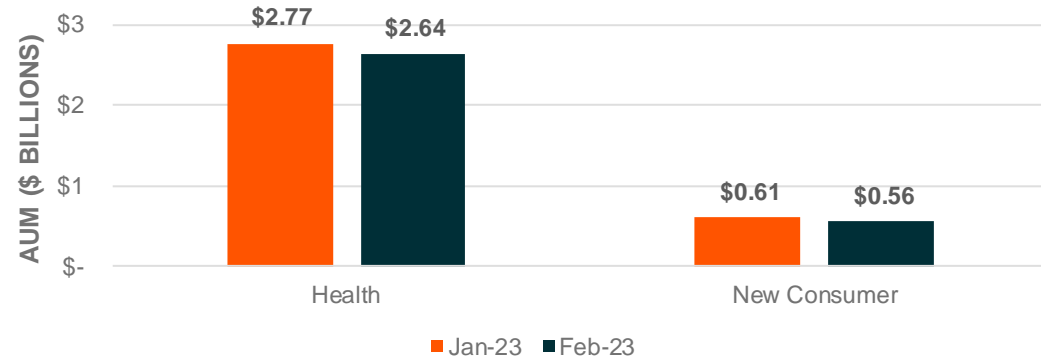
Sources: Global X ETFs with information derived from: Bloomberg, L.P. (n.d.) [Data set]. Data as of February 28, 2023.

Note: Mega-Themes may or may not add up to the Category AUM given that some ETFs considered are broad and are only classified by its Category.

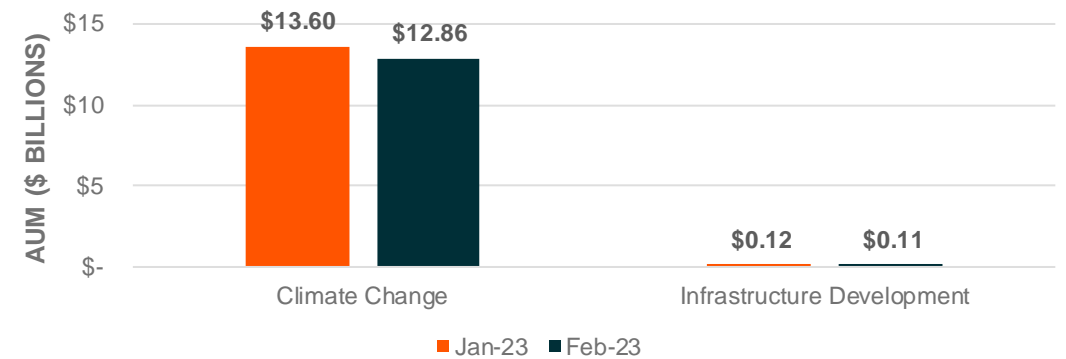
UCITS Thematic ETF Landscape: AUM & Flows

Both of the Mega-Themes in People & Demographics and Physical Environment experienced a decrease in AUM and showed negative flows during the period.

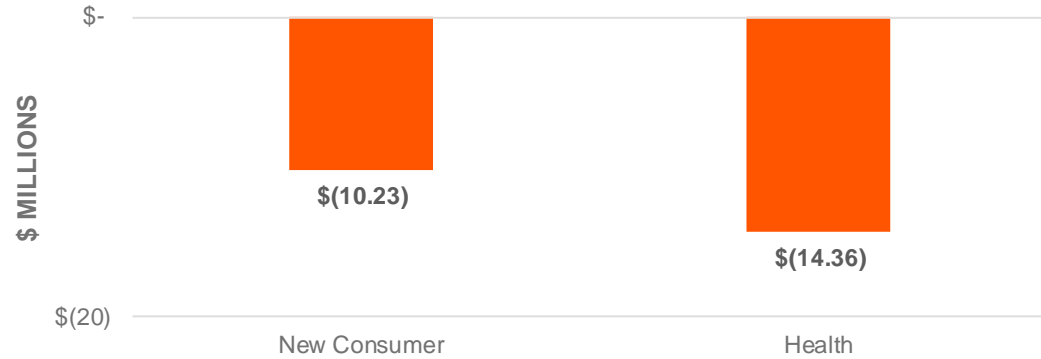
AUM – People & Demographic's Mega-Themes



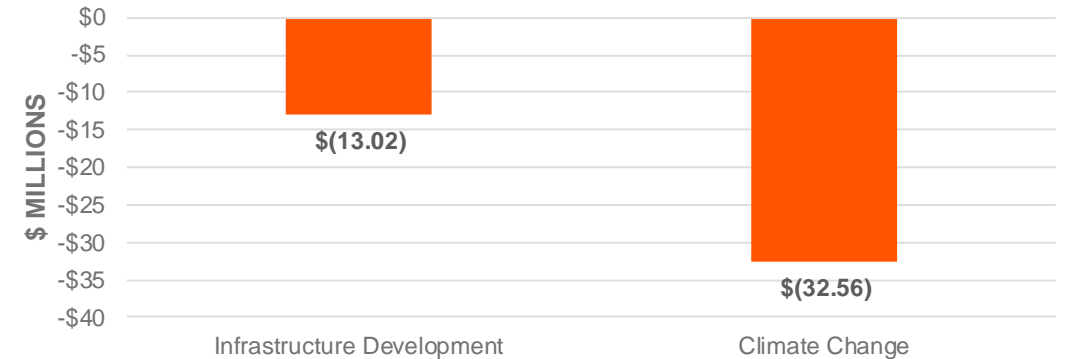
AUM – Physical Environment's Mega-Themes



Monthly Flows – People & Demographic's Mega-Themes



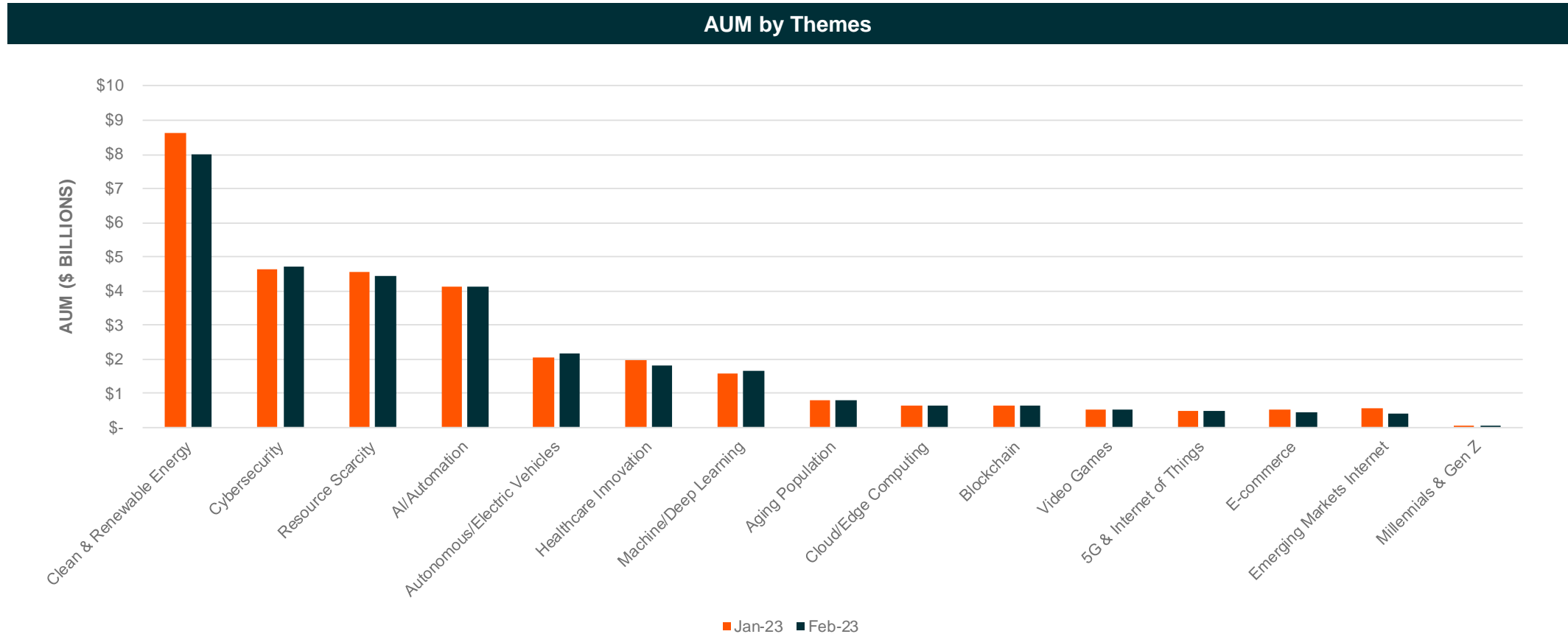
Monthly Flows – Physical Environment's Mega-Themes



Sources: Global X ETFs with information derived from: Bloomberg, L.P. (n.d.) [Data set]. Data as of February 28, 2023.
 Note: Mega-Themes may or may not add up to the Category AUM given that some ETFs considered are broad and are only classified by its Category.

UCITS Thematic ETF Landscape: AUM & Flows

On a theme level, Autonomous/Electric Vehicles and Machine/Deep Learning saw the largest increases in AUM in absolute terms.



Sources: Global X ETFs with information derived from: Bloomberg, L.P. (n.d.) [Data set]. Data as of February 28, 2023.
 Note: Themes may or may not add up to the Mega-Themes AUM given that some ETFs considered are broad and are only classified by its Mega-Theme.

February 2023 UCITS Thematic ETFs Recap

Top/Bottom AUM by %Δ

Ticker	Name	Feb-23	Jan-23	%Δ
MTAV	iShares Metaverse UCITS ETF	\$15.57	\$10.57	47%
ECAR	iShares Electric Vehicles & Driving Technology UCITS ETF	\$874.25	\$707.24	24%
BIOT	L&G Pharma Breakthrough UCITS ETF	\$65.46	\$54.09	21%
WCBR	WisdomTree Cybersecurity UCITS ETF	\$86.96	\$78.31	11%
WTAI	WisdomTree Artificial Intelligence UCITS ETF	\$355.41	\$324.59	9%
LITU	Global X Lithium & Battery Tech UCITS ETF	\$36.18	\$39.65	-9%
DMAT	Global X Disruptive Materials UCITS ETF	\$11.63	\$12.76	-9%
PAVE	Global X US Infrastructure Development UCITS ETF	\$113.01	\$124.86	-9%
EMQQ	HANetf Emerging Markets Internet & Ecommerce UCITS ETF	\$206.48	\$234.59	-12%
KWEB	KraneShares CSI China Internet UCITS ETF	\$400.08	\$545.70	-27%

Sources: Global X ETFs with information derived from: Bloomberg, L.P. (n.d.) [Data set]. Data as of February 28, 2023.

Note: Top/bottom ETFs by %Δ are limited to those that started January 2023 with AUM > \$10M and excludes fund closures.

Top/Bottom AUM by \$Δ (in millions)

Ticker	Name	Feb-23	Jan-23	%Δ
ECAR	iShares Electric Vehicles & Driving Technology UCITS ETF	\$874.25	\$707.24	\$167
XAIX	Xtrackers Artificial Intelligence & Big Data UCITS ETF	\$597.96	\$566.05	\$32
WTAI	WisdomTree Artificial Intelligence UCITS ETF	\$355.41	\$324.59	\$31
LOCK	iShares Digital Security UCITS ETF	\$1,675.25	\$1,648.11	\$27
ISPY	L&G Cyber Security UCITS ETF	\$2,339.74	\$2,312.89	\$27
IH2O	iShares Global Water UCITS ETF	\$2,191.24	\$2,239.39	-\$48
NRJ	Lyxor New Energy DR UCITS ETF	\$1,383.56	\$1,480.44	-\$97
HEAL	iShares Healthcare Innovation UCITS ETF	\$1,270.85	\$1,387.76	-\$117
KWEB	KraneShares CSI China Internet UCITS ETF	\$400.08	\$545.70	-\$146
INRG	iShares Global Clean Energy UCITS ETF	\$5,600.42	\$6,074.02	-\$474

February 2023 UCITS Thematic ETFs Recap

Mega-themes within the broader Disruptive Technology category received the most outflows during the month on an absolute basis.

Top/Bottom MoM Flows by \$Δ (in millions)

Ticker	Name	MoM Flows (\$M)
ECAR	iShares Electric Vehicles & Driving Technology UCITS ETF	\$165.66
XAIX	Xtrackers Artificial Intelligence & Big Data UCITS ETF	\$36.94
WTAI	WisdomTree Artificial Intelligence UCITS ETF	\$26.88
AGED	iShares Ageing Population UCITS ETF	\$23.88
DGTL	iShares Digitalisation UCITS ETF	\$22.19
FOOD	Rize Sustainable Future of Food UCITS ETF	-\$12.73
PAVE	Global X US Infrastructure Development UCITS ETF	-\$13.02
HEAL	iShares Healthcare Innovation UCITS ETF	-\$53.46
INRG	iShares Global Clean Energy UCITS ETF	-\$62.14
KWEB	KraneShares CSI China Internet UCITS ETF	-\$69.95

Sources: Global X ETFs with information derived from: Bloomberg, L.P. (n.d.) [Data set]. Data as of February 28, 2023.

Note: Top/bottom ETFs by %Δ are limited to those that started January 2023 with AUM > \$10M and excludes fund closures.

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Additional thematic insights can be found online at:

globalxetfs.eu/insights, or on Twitter: **[@MDelledonne_gx](#)**,
[@PPalandrani_gx](#), **[@ROliver_gx](#)** and **[@Flomba_gx](#)**

Disclosures

INFORMATION FOR INVESTORS IN THE UK

This document is not intended to be, and does not constitute investment research

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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 Tellco AG, Bahnhofstrasse 4, 6430 Schwyz. The prospectus, the key information documents or the key investor 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.



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Risk Information

Risk Information

The Global X Thematic Classification System is based on the expertise, views, and opinions of the Global X Thematic Classification Committee and are subject to change.

Global X defines thematic investing as the process of identifying powerful disruptive macro-level trends and the underlying investments that stand to benefit from the materialization of those trends. By nature, thematic investing is a long term, growth-oriented strategy, that is typically unconstrained geographically or by traditional sector/industry classifications, has low correlation to other growth strategies, and invests in relatable concepts. Investing involves risk, including the possible loss of principal. This information is not intended to be individual or personalized investment or tax advice and should not be used for trading purposes. Please consult a financial advisor or tax professional for more information regarding your investment and/or tax situation.

The process of identifying themes consists of three inexorable principles:

- 1) There must be high conviction that the theme will materialize and have a meaningful impact on segments of the economy or markets. Often this is due to observable structural changes in technology, demographics, consumer behavior, or the physical environment, but can also be influenced by other factors.
- 2) A theme must be investable, meaning there are publicly traded companies that provide exposure to the concept. Ideally, the group of companies is broad, have high liquidity, and attribute a substantial portion of their business operations (revenues, assets, research & development) to the theme.
- 3) A theme must be expected to express itself over a medium to long-term time horizon, generally considered to be five years or longer. A longer-term time horizon makes market timing less of a factor in the success of identifying a theme.

Notably, and taking into consideration the principles above, thematic investing does not consist of ESG, values-based, or policy-driven strategies, unless they otherwise represent a disruptive structural trend (e.g. climate change). Further, funds that adhere to traditional sector or industry classifications, or that are used primarily to gain exposure to cyclical trends (e.g. currencies, valuations, inflation) are not considered thematic. Finally, alternative asset classes, such as listed infrastructure, MLPs, and ubiquitous commodities are not considered thematic. We recognize that these exclusions may differ from other third-party definitions of thematic investing, but it is consistent with, and core to, Global X's thematic classification system and process.

Based on the definition and principles of thematic investing above, Global X has established a thematic classification system that seeks to identify powerful themes and organize them by common traits and drivers. The system consists of four layers of classifications: 1) Categories; 2) Mega-Themes; 3) Themes; and 4) Sub-Themes, with each layer becoming sequentially narrower in its focus.

'Categories' is the broadest layer and represents three fundamental drivers of disruption: exponential advancements in technology (Disruptive Technology), changing consumer habits and demographics (People & Demographics), and the evolving physical landscape (Physical Environment). One layer down are 'Mega-Themes,' which serve as a foundation to multiple transformative forces that are causing substantial changes in a common area. Conceptually, Mega-Themes are a collection of more narrowly targeted Themes. For example, Big Data is a Mega-Theme that consists of Machine/Deep Learning, Cybersecurity, Quantum Computing, and Cloud/Edge Computing. Further down, we identify 'Themes' as the specific areas of transformational disruption that are driving technology forward, changing consumer demands, or impacting the environment. 'Sub-Themes' are more niche areas, such as specific applications of themes or upstream forces that are driving themes forward.

The number and categories, mega-themes, themes, and sub-themes is expected to evolve over time as new drivers of structural changes emerge or fade. Such decisions will be made by the Global X Thematic Classification Committee ("the committee") and take into account internal and external research and data about potential themes.



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Appendix

Appendix – Classification of UCITS Thematic ETFs

Ticker	Name	Feb 2023 (\$M)	Jan 2023 (\$M)	MoM Flows (\$M)	Category	Mega-Theme	Theme	Sub-Theme
CIBR	First Trust Nasdaq Cybersecurity UCITS ETF	\$477.83	\$470.86	-\$3.37	Disruptive Technology	Big Data	Cybersecurity	
LOCK	iShares Digital Security UCITS ETF	\$1,675.25	\$1,648.11	\$17.54	Disruptive Technology	Big Data	Cybersecurity	
ISPY	L&G Cyber Security UCITS ETF	\$2,339.74	\$2,312.89	\$5.42	Disruptive Technology	Big Data	Cybersecurity	
CYBR	Rize Cybersecurity and Data Privacy UCITS ETF	\$113.37	\$106.55	\$4.59	Disruptive Technology	Big Data	Cybersecurity	
WCBR	WisdomTree Cybersecurity UCITS ETF	\$86.96	\$78.31	\$4.60	Disruptive Technology	Big Data	Cybersecurity	
BUG	Global X Cybersecurity UCITS ETF	\$21.01	\$19.78	\$0.81	Disruptive Technology	Big Data	Cybersecurity	
ESPY	L&G Emerging Cyber Security ESG Exclusions UCITS ETF	\$4.30	\$4.50	-\$0.39	Disruptive Technology	Big Data	Cybersecurity	
SKYU	First Trust Cloud Computing UCITS ETF	\$257.80	\$261.53	-\$0.04	Disruptive Technology	Big Data	Cloud/Edge Computing	
SKYY	HAN-GINS Cloud Technology UCITS ETF	\$14.32	\$14.41	\$0.00	Disruptive Technology	Big Data	Cloud/Edge Computing	
WCLD	WisdomTree Cloud Computing UCITS ETF	\$327.99	\$334.48	-\$3.15	Disruptive Technology	Big Data	Cloud/Edge Computing	
CLO	Global X Cloud Computing UCITS ETF	\$32.78	\$33.92	\$0.00	Disruptive Technology	Big Data	Cloud/Edge Computing	
CCLD	Global X China Cloud Computing UCITS ETF	\$3.66	\$2.17	\$1.82	Disruptive Technology	Big Data	Cloud/Edge Computing	
GOAI	Amundi STOXX Global Artificial Intelligence UCITS ETF	\$422.21	\$410.04	\$17.71	Disruptive Technology	Big Data	Machine/Deep Learning	
AIAI	L&G Artificial Intelligence UCITS ETF	\$278.61	\$264.47	\$11.03	Disruptive Technology	Big Data	Machine/Deep Learning	
OWLE	Ossiam World Esg Machine Learning UCITS ETF	\$2.34	\$6.35	-\$3.88	Disruptive Technology	Big Data	Machine/Deep Learning	
WTAI	WisdomTree Artificial Intelligence UCITS ETF	\$355.41	\$324.59	\$26.88	Disruptive Technology	Big Data	Machine/Deep Learning	
XAIX	Xtrackers Artificial Intelligence & Big Data UCITS ETF	\$597.96	\$566.05	\$36.94	Disruptive Technology	Big Data	Machine/Deep Learning	
XNGI	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	\$6.09	\$6.22	\$0.00	Disruptive Technology	Big Data		
ECAR	iShares Electric Vehicles & Driving Technology UCITS ETF	\$874.25	\$707.24	\$165.66	Disruptive Technology	Mobility	Autonomous/Electric Vehicles	
BATT	L&G Battery Value-Chain UCITS ETF	\$908.31	\$925.53	\$1.76	Disruptive Technology	Mobility	Autonomous/Electric Vehicles	Lithium/ Batteries
VOLT	WisdomTree Battery Solutions UCITS ETF	\$361.74	\$376.32	\$6.51	Disruptive Technology	Mobility	Autonomous/Electric Vehicles	Lithium/ Batteries
LITU	Global X Lithium & Battery Tech UCITS ETF	\$36.18	\$39.65	\$0.19	Disruptive Technology	Mobility	Autonomous/Electric Vehicles	Lithium/ Batteries
CAUT	Global X China Electric Vehicle and Battery UCITS ETF	\$2.68	\$3.05	\$0.00	Disruptive Technology	Mobility	Autonomous/Electric Vehicles	Lithium/Batteries
ELEC	HANetf Electric Vehicle Charging Infrastructure UCITS ETF	\$2.41	\$2.55	\$0.00	Disruptive Technology	Mobility	Electric Vehicles	Charging Infrastructure
ELCR	Lyxor MSCI Future Mobility ESG Filtered DR UCITS ETF	\$293.56	\$298.98	\$6.46	Disruptive Technology	Mobility		
XMOV	Xtrackers Future Mobility UCITS ETF	\$92.47	\$92.60	\$0.00	Disruptive Technology	Mobility		
DRVE	Global X Autonomous & Electric Vehicles UCITS ETF	\$9.94	\$8.82	\$1.27	Disruptive Technology	Mobility		
WCAR	WisdomTree Global Automotive Innovators UCITS ETF	\$1.70	\$1.69	\$0.00	Disruptive Technology	Mobility		
KARS	KraneShares Electric Vehicles & Future Mobility ESG Scr UCITS ETF	\$5.19	\$5.63	\$0.00	Disruptive Technology	Mobility		
ESPO	Vaneck Vectors Video Gaming & eSports UCITS ETF	\$481.59	\$508.16	-\$3.04	Disruptive Technology	Digital Experiences	Video Games	E-sports

Source: Global X ETFs, Bloomberg. February 2023 as of 28/02/2023; January 2023 as of 31/01/2023.

Appendix – Classification of UCITS Thematic ETFs

Ticker	Name	Feb 2023 (\$M)	Jan 2023 (\$M)	MoM Flows (\$M)	Category	Mega-Theme	Theme	Sub-Theme
HERU	Global X Video Games & Esports UCITS ETF	\$14.76	\$15.78	\$0.00	Disruptive Technology	Digital Experiences	Video Games	E-sports
FXES	FinEx Video Gaming & Esports UCITS ETF	\$7.71	\$8.07	\$0.00	Disruptive Technology	Digital Experiences	Video Games	E-sports
METE	Franklin Metaverse UCITS ETF	\$2.38	\$2.44	\$0.00	Disruptive Technology	Digital Experiences		
MTVR	L&G Metaverse ESG Exclusions UCITS ETF	\$1.80	\$2.05	-\$0.27	Disruptive Technology	Digital Experiences		
PLAY	iShares Digital Entertainment & Education UCITS ETF	\$15.68	\$15.99	\$0.00	Disruptive Technology	Digital Experiences		
METR	ETC Group Global Metaverse UCITS ETF	\$6.40	\$6.59	\$0.00	Disruptive Technology	Digital Experiences		
MTAV	iShares Metaverse UCITS ETF	\$15.57	\$10.57	\$5.40	Disruptive Technology	Digital Experiences		
BLOK	First Trust Indxx Innovative Transaction & Process UCITS ETF	\$102.24	\$109.06	-\$4.29	Disruptive Technology	FinTech	Blockchain	
BCHN	Invesco Elwood Global Blockchain UCITS ETF	\$493.23	\$489.72	\$16.10	Disruptive Technology	FinTech	Blockchain	
DAPP	Vaneck Vectors Digital Assets Equity UCITS ETF	\$23.21	\$23.39	\$0.96	Disruptive Technology	FinTech	Blockchain	
FXBC	FinEx Blockchain UCITS ETF	\$0.73	\$0.76	\$0.00	Disruptive Technology	Fintech	Blockchain	
BKCH	Global X Blockchain UCITS ETF	\$1.97	\$1.82	\$0.26	Disruptive Technology	Fintech	Blockchain	
DPAY	L&G Digital Payments UCITS ETF	\$20.49	\$21.47	\$0.00	Disruptive Technology	FinTech	Mobile Payments	
XFNT	Xtrackers MSCI Fintech Innovation UCITS ETF	\$3.85	\$4.04	\$0.00	Disruptive Technology	FinTech		
FTEK	Invesco KBW NASDAQ Fintech UCITS ETF	\$53.18	\$52.96	\$2.13	Disruptive Technology	FinTech		
FINX	Global X Fintech UCITS ETF	\$3.07	\$3.87	-\$0.72	Disruptive Technology	FinTech		
GFOF	HANetf Grayscale Future of Finance UCITS ETF	\$1.63	\$1.69	\$0.00	Disruptive Technology	FinTech		
WBLK	WisdomTree Blockchain UCITS ETF	\$1.16	\$1.62	-\$0.49	Disruptive Technology	FinTech		
DIGI	HANetf Digital Infrastructure & Connectivity UCITS ETF	\$20.95	\$21.94	\$0.00	Disruptive Technology	Connectivity	Digital infrastructure	
VPN	Global X Data Center REITs & Digital Infrastructure UCITS ETF	\$2.25	\$2.44	\$0.00	Disruptive Technology	Connectivity	Digital infrastructure	
WTRE	WisdomTree New Economy Real Estate UCITS ETF	\$1.20	\$1.27	\$0.00	Disruptive Technology	Connectivity	Digital Infrastructure	
KWEB	KraneShares CSI China Internet UCITS ETF	\$400.08	\$545.70	-\$69.95	Disruptive Technology	Connectivity	Emerging Markets Internet	
SCIT	Amundi Smart City UCITS ETF	\$16.30	\$16.80	\$0.00	Disruptive Technology	Connectivity	5G & Internet of Things	Smart Cities
CITY	iShares Smart City Infrastructure UCITS ETF	\$359.34	\$371.34	-\$6.48	Disruptive Technology	Connectivity	5G & Internet of Things	Smart Cities
IQCY	Lyxor MSCI Smart Cities ESG Filtered DR UCITS ETF	\$70.09	\$67.59	\$2.75	Disruptive Technology	Connectivity	5G & Internet of Things	Smart Cities
GRDU	First Trust Nasdaq Clean Edge Smart Grid Infrastructure UCITS ETF	\$3.17	\$1.60	\$1.61	Disruptive Technology	Connectivity	5G & Internet of Things	Smart Cities
CAVE	VanEck Vectors Smart Home Active UCITS ETF	\$10.33	\$11.18	-\$0.33	Disruptive Technology	Connectivity	5G & Internet of Things	Smart Devices
NXTG	First Trust Indxx NextG UCITS ETF	\$8.05	\$8.13	\$0.00	Disruptive Technology	Connectivity	5G & Internet of Things	
SNSR	Global X Internet of Things UCITS ETF	\$2.33	\$2.32	\$0.00	Disruptive Technology	Connectivity	5G & Internet of Things	
YODA	HANetf Procure Space UCITS ETF	\$15.00	\$15.71	\$0.00	Disruptive Technology	Connectivity	Space/Satellite Communications	

Source: Global X ETFs, Bloomberg. February 2023 as of 28/02/2023; January 2023 as of 31/01/2023.

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Ticker	Name	Feb 2023 (\$M)	Jan 2023 (\$M)	MoM Flows (\$M)	Category	Mega-Theme	Theme	Sub-Theme
JEDI	VanEck Space Innovators UCITS ETF	\$7.05	\$7.23	\$0.00	Disruptive Technology	Connectivity	Space/Satellite Communications	
RBOT	iShares Automation & Robotics UCITS ETF	\$2,939.52	\$2,925.83	\$3.56	Disruptive Technology	Robotics	AI/Automation	
ROBO	L&G ROBO Global Robotics and Automation UCITS ETF	\$890.41	\$888.54	\$8.65	Disruptive Technology	Robotics	AI/Automation	
ROAI	Lyxor Robotics & AI UCITS ETF	\$268.79	\$274.28	-\$2.05	Disruptive Technology	Robotics	AI/Automation	
SFTR	Amundi Smart Factory UCITS ETF	\$33.07	\$33.00	\$0.00	Disruptive Technology	Robotics	AI/Automation	
SDG9	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	\$1.97	\$2.06	\$0.00	Disruptive Technology	Robotics	AI/Automation	
BOTZ	Global X Robotics & Artificial Intelligence UCITS ETF	\$7.24	\$7.27	-\$0.68	Disruptive Technology	Robotics	AI/Automation	
XNNV	Xtrackers MSCI Innovation UCITS ETF	\$5.90	\$6.09	\$0.00	Disruptive Technology	Disruptive Technology		
ITEK	HAN-GINS Innovative Technologies UCITS ETF	\$75.07	\$76.81	\$0.00	Disruptive Technology	Disruptive Technology		
DGTL	iShares Digitalisation UCITS ETF	\$944.03	\$970.51	\$22.19	Disruptive Technology	Disruptive Technology		
EBUY	Lyxor MSCI Digital Economy ESG Filtered DR UCITS ETF	\$127.04	\$125.43	\$6.12	Disruptive Technology	Disruptive Technology		
UNIC	Lyxor MSCI Disruptive Technology ESG Filtered DR UCITS ETF	\$151.70	\$159.11	-\$3.01	Disruptive Technology	Disruptive Technology		
THMZ	L&G Global Thematic ESG Exclusions UCITS ETF	\$0.85	\$0.87	\$0.00	Disruptive Technology	Disruptive Technology		
MILL	Lyxor MSCI Millennials ESG Filtered DR UCITS ETF	\$48.86	\$49.62	\$1.09	People & Demographics	New Consumer	Millennials & Gen Z	
EMQQ	HANetf Emerging Markets Internet & Ecommerce UCITS ETF	\$206.48	\$234.59	-\$3.23	People & Demographics	New Consumer	E-commerce	
ECOM	L&G Ecommerce Logistics UCITS ETF	\$247.66	\$266.97	-\$8.30	People & Demographics	New Consumer	E-commerce	
EBIZ	Global X E-Commerce UCITS ETF	\$1.25	\$1.21	\$0.19	People & Demographics	New Consumer	E-Commerce	
FMQQ	HANetf Next Frontier Internet & Ecommerce UCITS ETF	\$1.02	\$1.09	\$0.02	People & Demographics	New Consumer	E-Commerce	
LERN	Rize Education Tech & Digital Learning UCITS ETF	\$11.10	\$11.81	\$0.00	People & Demographics	New Consumer	Education	
CBDX	HANetf Medical Cannabis & Wellness UCITS ETF	\$16.00	\$16.47	\$0.00	People & Demographics	New Consumer	Cannabis	
FLWR	Rize Medical Cannabis and Life Sciences UCITS ETF	\$24.05	\$25.05	\$0.00	People & Demographics	New Consumer	Cannabis	
AGED	iShares Ageing Population UCITS ETF	\$805.61	\$807.99	\$23.88	People & Demographics	Health	Aging Population	
CYBO	VanEck Bionic Engineering ETF	\$5.28	\$5.35	\$0.00	People & Demographics	Health	Health & Wellness	
XDG3	X Global SDG 3 Good Health UCITS ETF 1C\$	\$0.00	\$0.00	\$0.00	People & Demographics	Health	Health & Wellness	
XGEN	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	\$0.00	\$0.00	\$0.00	People & Demographics	Health	Healthcare Innovation	Genomics
WDNA	Wisdomtree Biorevolution UCITS	\$4.25	\$3.14	\$1.31	People & Demographics	Health	Healthcare Innovation	Genomics
GNOM	Global X Genomics & Biotechnology UCITS ETF	\$6.47	\$6.68	\$0.28	People & Demographics	Health	Healthcare Innovation	Genomics
CURE	VanEck Genomics and Healthcare Innovation UCITS ETF	\$6.26	\$6.76	\$0.00	People & Demographics	Health	Healthcare Innovation	Genomics
EDOC	Global X Telemedicine & Digital Health UCITS ETF	\$4.86	\$4.78	\$0.68	People & Demographics	Health	Healthcare Innovation	Telemedicine & Digital Health
HEAL	iShares Healthcare Innovation UCITS ETF	\$1,270.85	\$1,387.76	-\$53.46	People & Demographics	Health	Healthcare Innovation	

Source: Global X ETFs, Bloomberg. February 2023 as of 28/02/2023; January 2023 as of 31/01/2023.

Appendix – Classification of UCITS Thematic ETFs

Ticker	Name	Feb 2023 (\$M)	Jan 2023 (\$M)	MoM Flows (\$M)	Category	Mega-Theme	Theme	Sub-Theme
WELL	HAN-GINS Indxx Healthcare Innovation UCITS ETF	\$10.63	\$11.12	\$0.00	People & Demographics	Health	Healthcare Innovation	
DOCT	L&G Healthcare Breakthrough UCITS ETF	\$116.83	\$123.65	-\$1.31	People & Demographics	Health	Healthcare Innovation	
BIOT	L&G Pharma Breakthrough UCITS ETF	\$65.46	\$54.09	\$14.26	People & Demographics	Health	Healthcare Innovation	
CBIO	Global X China Biotech UCITS ETF	\$2.55	\$2.81	\$0.00	People & Demographics	Health	Healthcare Innovation	
ABIU	AXA IM ACT Biodiversity Equity UCITS ETF	\$341.59	\$356.02	\$0.00	People & Demographics	Health	Healthcare Innovation	
XDGI	X Global SDGs UCITS ETF 1C \$	\$0.00	\$0.00	\$0.00	Physical Environment			
ZERO	HANetf S&P Global Clean Energy Select HANzero UCITS ETF	\$5.25	\$5.67	\$0.00	Physical Environment	Climate Change	CleanTech	
QCLN	First Trust Nasdaq Clean Edge Green Energy UCITS ETF	\$26.89	\$28.03	-\$0.24	Physical Environment	Climate Change	CleanTech	
CTEK	Global X Cleantech UCITS ETF	\$2.59	\$2.59	\$0.22	Physical Environment	Climate Change	CleanTech	
TANN	HANetf Solar Energy UCITS ETF	\$10.76	\$11.71	\$0.00	Physical Environment	Climate Change	Clean & Renewable Energy	Solar
RAYZ	Global X Solar UCITS ETF	\$5.58	\$6.10	\$0.00	Physical Environment	Climate Change	Clean & Renewable Energy	Solar
ISUN	Invesco Solar Energy ETF	\$93.23	\$98.88	\$2.03	Physical Environment	Climate Change	Clean & Renewable Energy	Solar
WNDY	Global X Wind Energy UCITS ETF	\$2.97	\$2.87	\$0.26	Physical Environment	Climate Change	Clean & Renewable Energy	Wind
WNDE	Invesco Wind Energy UCITS ETF	\$1.78	\$1.88	\$0.00	Physical Environment	Climate Change	Clean & Renewable Energy	Wind
HTWO	L&G Hydrogen Economy UCITS ETF	\$542.26	\$572.54	\$3.31	Physical Environment	Climate Change	Clean & Renewable Energy	Hydrogen
HYGN	Global X Hydrogen UCITS ETF	\$5.91	\$5.72	\$0.82	Physical Environment	Climate Change	Clean & Renewable Energy	Hydrogen
HYDE	Invesco Hydrogen Economy UCITS ETF	\$1.85	\$1.92	\$0.00	Physical Environment	Climate Change	Clean & Renewable Energy	Hydrogen
GCLE	Invesco Global Clean Energy UCITS ETF	\$60.56	\$64.19	\$0.00	Physical Environment	Climate Change	Clean & Renewable Energy	
INRG	iShares Global Clean Energy UCITS ETF	\$5,600.42	\$6,074.02	-\$62.14	Physical Environment	Climate Change	Clean & Renewable Energy	
RENG	L&G Clean Energy UCITS ETF	\$255.00	\$267.14	-\$1.58	Physical Environment	Climate Change	Clean & Renewable Energy	
NRJ	Lyxor New Energy DR UCITS ETF	\$1,383.56	\$1,480.44	\$6.52	Physical Environment	Climate Change	Clean & Renewable Energy	
XDG7	X Global SDG 7 Clean Energy UCITS ETF1C\$	\$0.00	\$0.00	\$0.00	Physical Environment	Climate Change	Clean & Renewable Energy	
D6RD	Deka Future Energy ESG UCITS ETF	\$32.10	\$32.14	\$2.12	Physical Environment	Climate Change	Clean & Renewable Energy	
RNRG	Global X Renewable Energy Producers UCITS ETF	\$3.53	\$3.83	\$0.00	Physical Environment	Climate Change	Clean & Renewable Energy	
CCLN	Global X China Clean Energy UCITS ETF	\$2.98	\$3.23	\$0.00	Physical Environment	Climate Change	Clean & Renewable Energy	
IH2O	iShares Global Water UCITS ETF	\$2,191.24	\$2,239.39	\$21.30	Physical Environment	Climate Change	Resource Scarcity	Water
GLUG	L&G Clean Water UCITS ETF	\$436.40	\$434.10	\$7.49	Physical Environment	Climate Change	Resource Scarcity	Water
AWAT	Lyxor PEA World Water UCITS ETF	\$47.85	\$49.61	-\$0.81	Physical Environment	Climate Change	Resource Scarcity	Water
XDG6	X Global SDG 6 Water UCITS ETF 1C \$	\$0.00	\$0.00	\$0.00	Physical Environment	Climate Change	Resource Scarcity	Water
WAT	Lyxor World Water DR UCITS ETF	\$1,354.54	\$1,386.18	-\$4.58	Physical Environment	Climate Change	Resource Scarcity	Water

Source: Global X ETFs, Bloomberg. February 2023 as of 28/02/2023; January 2023 as of 31/01/2023.

Appendix – Classification of UCITS Thematic ETFs

Ticker	Name	Feb 2023 (\$M)	Jan 2023 (\$M)	MoM Flows (\$M)	Category	Mega-Theme	Theme	Sub-Theme
AQWA	Global X Clean Water UCITS ETF	\$1.33	\$1.13	\$0.23	Physical Environment	Climate Change	Resource Scarcity	Water
F4DE	Ossiam Food For Biodiversity UCITS ETF	\$37.04	\$38.58	\$0.00	Physical Environment	Climate Change	Resource Scarcity	Sustainable Food
FOOD	Rize Sustainable Future of Food UCITS ETF	\$230.46	\$248.28	-\$12.73	Physical Environment	Climate Change	Resource Scarcity	Sustainable Food
VEGI	VanEck Sustainable Future of Food UCITS ETF	\$7.06	\$6.27	\$1.02	Physical Environment	Climate Change	Resource Scarcity	Sustainable Food
KROP	Global X AgTech & Food Innovation UCITS ETF	\$1.50	\$1.63	\$0.00	Physical Environment	Climate Change	Resource Scarcity	Sustainable Food
WRCY	WisdomTree Recycling Decarbonisation UCITS ETF	\$3.60	\$3.56	\$0.21	Physical Environment	Climate Change	Resource Scarcity	Waste/Recycling
REMX	VanEck Vectors Rare Earth and Strategic Metals UCITS ETF	\$121.81	\$131.21	\$3.39	Physical environment	Climate Change	Resource Scarcity	
T3MP	JPM Climate Change Solutions UCITS ETF	\$15.17	\$14.45	\$1.16	Physical Environment	Climate Change		
ACLT	AXA IM ACT Climate Equity UCITS ETF	\$368.69	\$380.32	\$0.00	Physical Environment	Climate Change		
REUS	VanEck Circular Economy UCITS ETF	\$6.02	\$6.78	-\$0.55	Physical Environment	Climate Change		
DMAT	Global X Disruptive Materials UCITS ETF	\$11.63	\$12.76	\$0.17	Physical Environment	Disruptive Materials		
PAVE	Global X US Infrastructure Development UCITS ETF	\$113.01	\$124.86	-\$13.02	Physical Environment	Infrastructure Development		

Source: Global X ETFs, Bloomberg. February 2023 as of 28/02/2023; January 2023 as of 31/01/2023.