

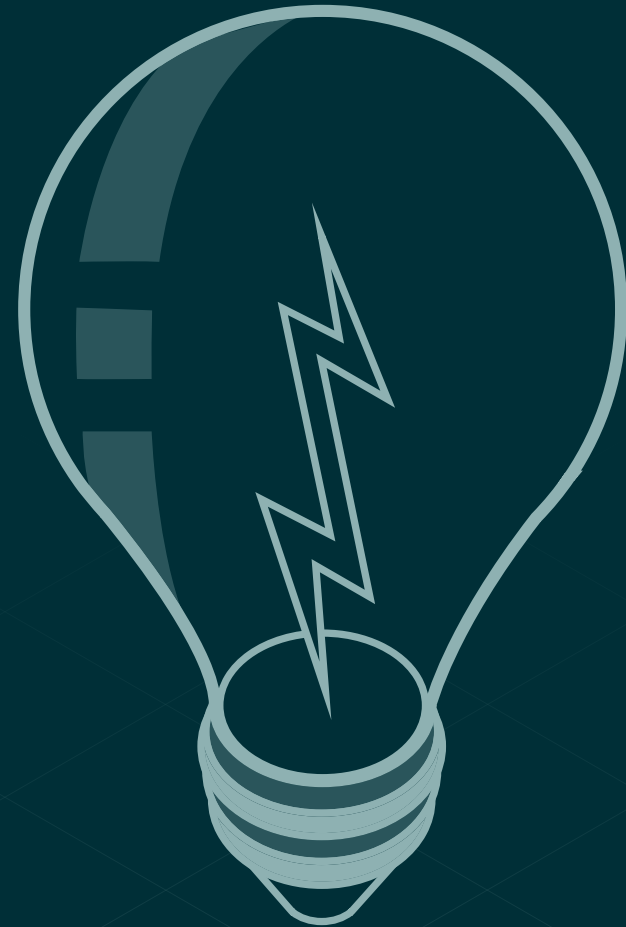


The Next Big Theme

GLOBAL X ETFs INSIGHTS

28 April 2026

Global X Investment Strategy Team



GLOBAL X
by Mirae Asset

Marketing Communication. Capital at Risk. For Professional Investors only.
Please read fund legal documentation before making any final investment decisions.



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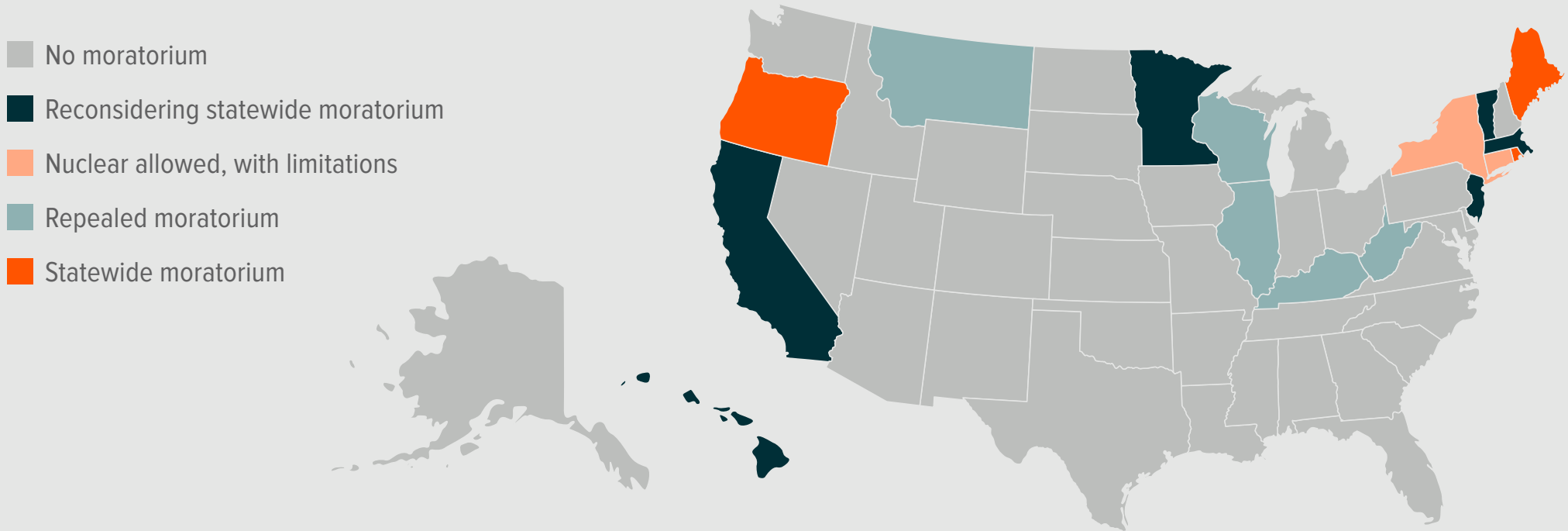
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MONTHLY CHART SPOTLIGHT

10 U.S. STATES MAINTAIN MORATORIUMS OR LIMITS ON NUCLEAR REACTOR DEVELOPMENT

Source: Global X ETFs illustration with information derived from Canary Media. (April 2026)



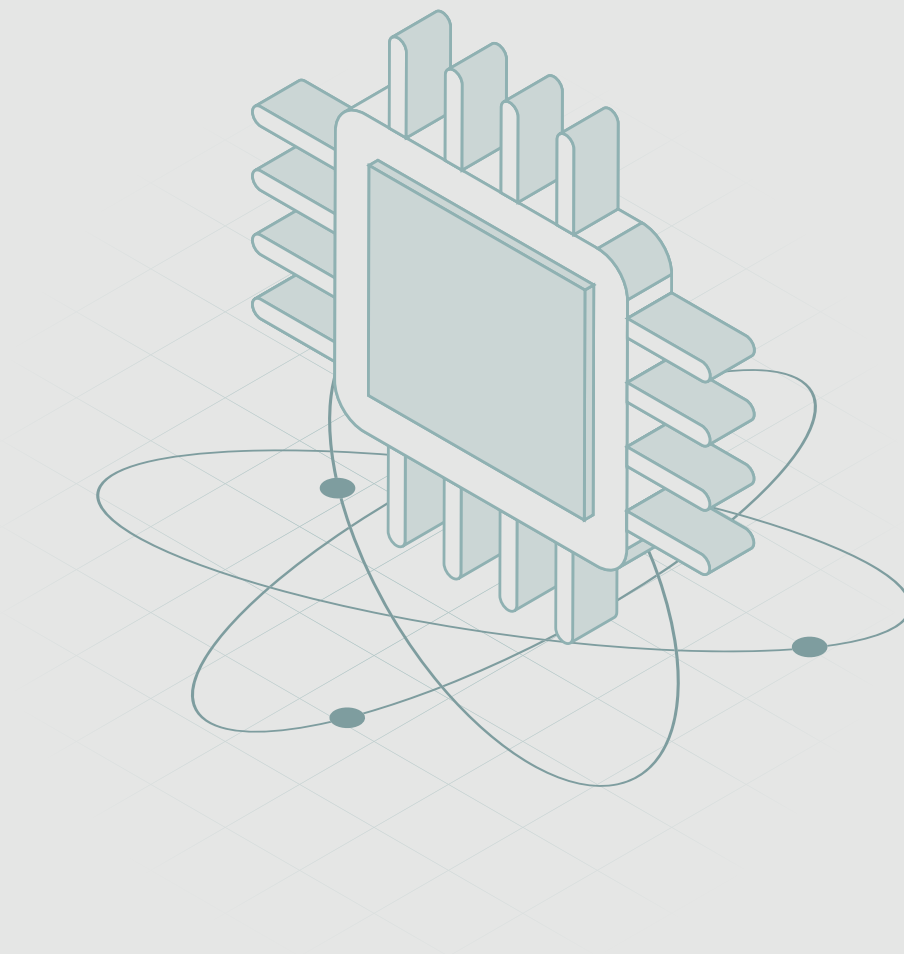
There is no guarantee that any trends observed in this material will continue. Any views and opinions are based on current market conditions and are subject to change.



QUANTUM COMPUTING

Broadcom Scaling to Meet Next-Generation Demand¹

Broadcom announced expanded chip and infrastructure agreements with both Google and Anthropic, reinforcing its role in the evolving AI ecosystem.² The company will continue developing custom tensor processing units (TPUs) for Google, while also supplying networking infrastructure for AI data centres.³ Anthropic is expected to access significant compute capacity, reflecting the scale of infrastructure required to support advanced AI models.⁴ These developments appear consistent with a broader shift toward custom silicon and long-term infrastructure partnerships as AI demand evolves from training to inference workloads.

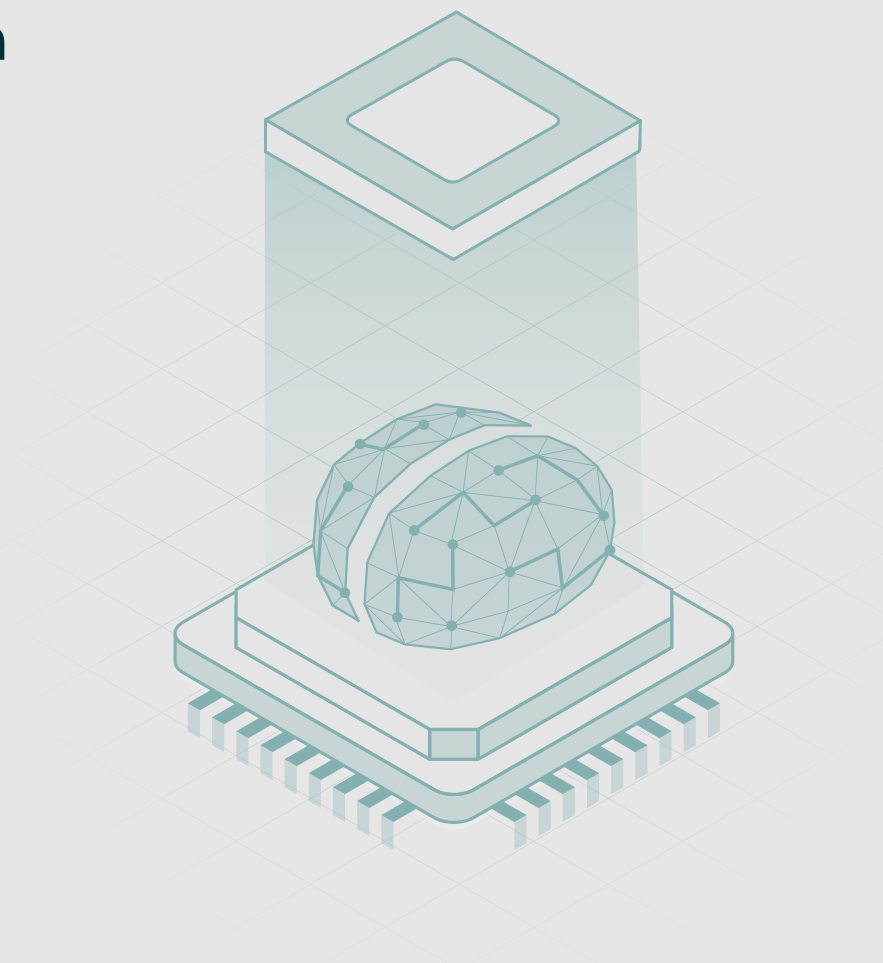




DATA CENTRES & ARTIFICIAL INTELLIGENCE

Is China Driving AI Localisation and Integration?

Alibaba and China Telecom are developing a data centre in China powered by Alibaba's proprietary Zhenwu chips.⁵ The facility is expected to deploy approximately 10,000 chips initially, with plans to scale further over time.⁶ Designed to support both AI training and inference workloads, the project perhaps reflects a broader trend toward vertical integration across chips, cloud, and software.⁷ It may also highlight ongoing efforts to reduce reliance on foreign semiconductor supply chains.⁸ More broadly, AI-driven data centre expansion continues to grow globally, with capacity buildout increasing across multiple regions.⁹



10,000

Initial amount of chips expected to be deployed by Zhenwu chips



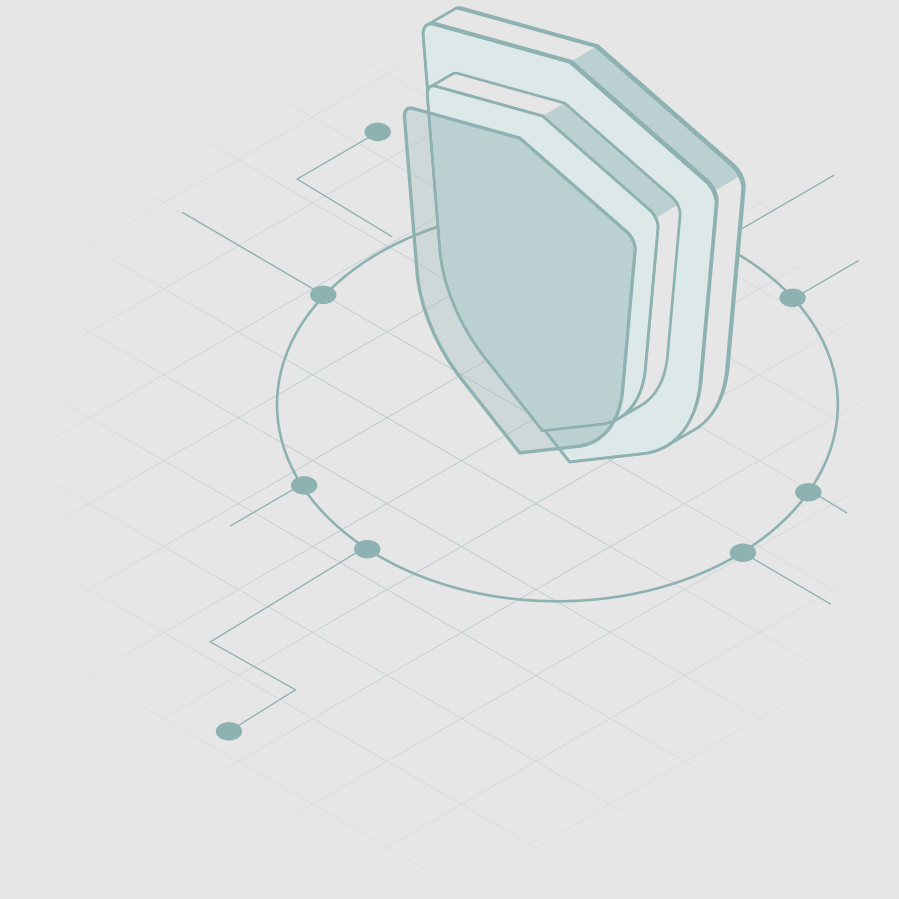
DEFENCE TECH

Rising Defence Budgets: Accelerating Modernisation and R&D Investment?

The U.S. administration has proposed a \$1.5 trillion national defence budget for fiscal year 2027, which, if enacted, would represent a significant increase on prior years.¹⁰ The proposal places a growing emphasis on modernisation and next-generation capabilities, with funding for research, development, testing, and evaluation (RDT&E) rising materially year-on-year.¹¹ The proposal would also increase allocations towards areas such as advanced missile defence systems, space-based capabilities, and naval modernisation.¹² While subject to legislative approval, the proposal indicates a sustained shift toward technology-led defence spending, which could support longer-term demand visibility across the sector.¹³

\$1.5_{tn}

National defence budget for fiscal year 2027 proposed by the U.S. administration

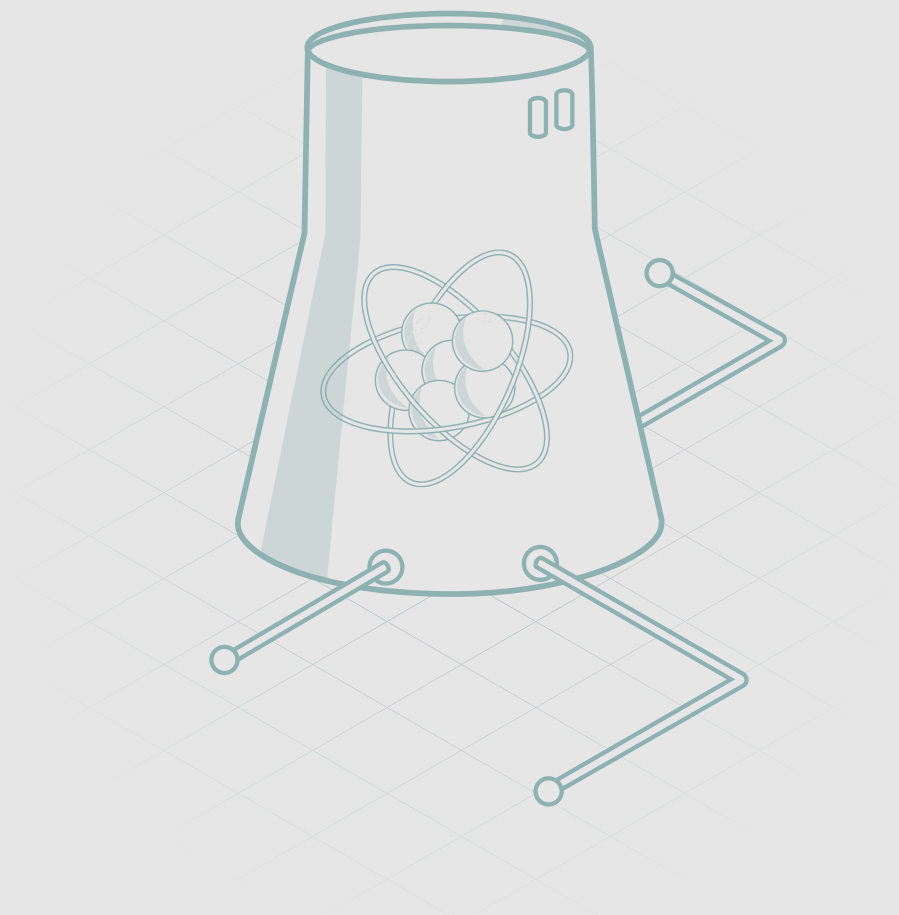




NUCLEAR & URANIUM

A U.S. Nuclear Policy Shift?

New Jersey has lifted a long-standing moratorium on nuclear power, joining several other states that have taken similar steps in recent years.¹⁴ The policy change enables the potential development of new nuclear capacity, at a time when electricity demand is rising in the United States.¹⁵ Nuclear energy is increasingly being considered as a potential source of stable, low-carbon baseload power, particularly as demand from digital infrastructure and electrification trends appear to grow.





DATA CENTRES & URANIUM

Powering AI: A Convergence of Digital Infrastructure and Energy?

Amazon is reportedly evaluating a data centre development adjacent to the Calvert Cliffs nuclear facility in Maryland, owned by Constellation Energy.¹⁶ While still under consideration, the project appears to reflect a broader trend of technology companies seeking proximity to large-scale, reliable power sources.¹⁷ As demand for AI and digital infrastructure increases, access to energy is becoming an increasingly important factor in data centre location and development decisions.

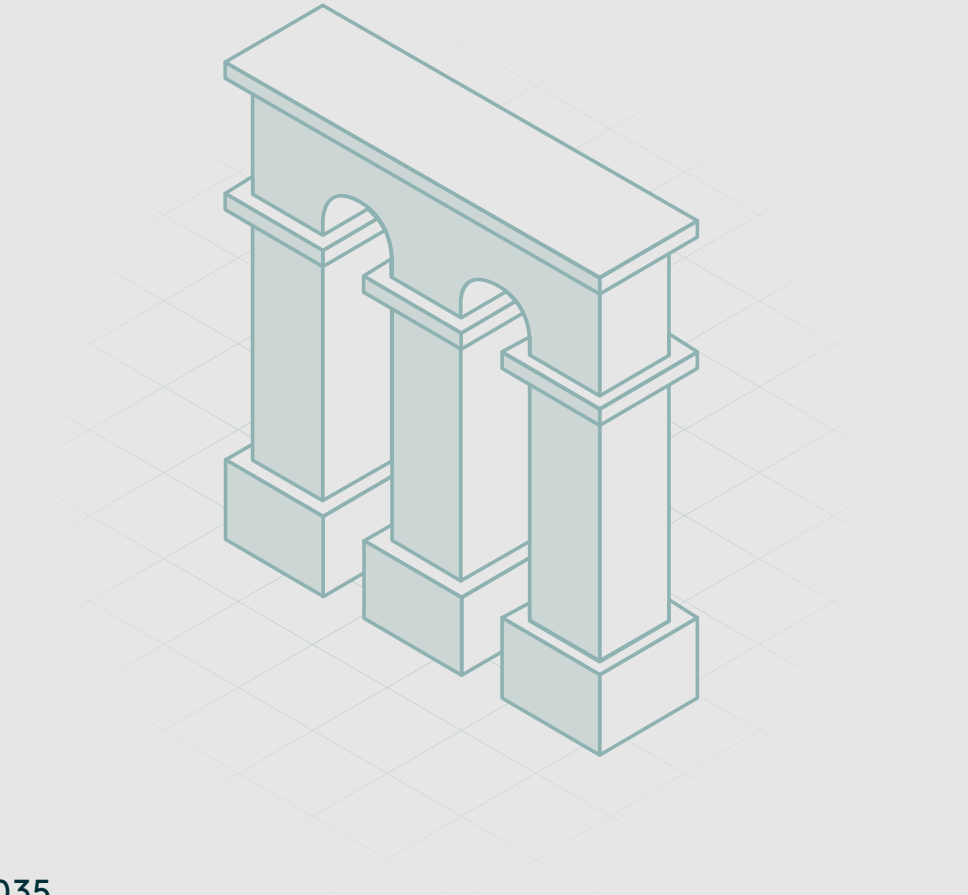




EUROPEAN INFRASTRUCTURE

EU proposes Industrial Accelerator Act, implementing “Made in EU” strategy¹⁸

The European Union has introduced the Industrial Accelerator Act (IAA), aimed at strengthening domestic manufacturing across strategic sectors including steel, cement, aluminium, automotive production, and net-zero technologies.¹⁹ The initiative targets increasing manufacturing’s share of EU GDP to 20% by 2035, up from 14.3% in 2024.²⁰ More recently, additional policy focus on localisation and “Made in EU” requirements has continued to support this direction of travel. These measures are intended to encourage domestic production through incentives and procurement frameworks.²¹



20%

Target percentage raising manufacturing’s share of EU GDP by 2035



FOOTNOTES

- 1 Wall Street Journal (April 2026)
- 2 Ibid
- 3 Data Center Dynamic (April 2026)
- 4 Anthropic (April 2026)
- 5 CNBC (April 2026)
- 6 The Tech Buzz (April 2026)
- 7 Ibid
- 8 Open Data Science (April 2026)
- 9 JLL (January 2026)
- 10 Breaking Defense (April 2026)
- 11 Ibid
- 12 Ibid

- 13 Ibid
- 14 World Nuclear News (April 2026)
- 15 NJ.Gov (April 2026)
- 16 Data Center Dynamics (April 2026)
- 17 Ibid
- 18 White & Case (March 2026)
- 19 European Commission (March 2026)
- 20 Ibid
- 21 Ibid



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