

Global X S&P 500 Quarterly Buffer UCITS ETF



SPQB LN
IE000LSRKCB4

A fund that, on a calendar quarterly basis, aims to protect against the first 5% of losses whilst simultaneously offering participation in the potential price appreciation of the S&P 500, up to a cap. This exposure is achieved through buying and selling options on the S&P 500, which seeks to provide a level of risk mitigation that is predictable, should the strategy be held from the initiation of the outcome period.

For Professional Investors only

FUND DETAILS

Inception Date	21 February 2023
Total Expense Ratio	0.50%
Ongoing Charges	0.50%
Swap Fee	-0.07%
Primary ISIN	IE000LSRKCB4
Primary Ticker	SPQB LN
SFDR Classification	Article 6
Underlying Index	CBOE S&P 500 15% WHT Quarterly 5% Buffer Protect Index

While markets tend to rise over the long term, there are opportunities to endure a less volatile experience. Using a defined-outcome strategy within a portfolio could provide a way to mitigate potential downside risks while also participating in rising markets, up to a cap. With an explicit level of downside protection over the outcome period, defined-outcome strategies have historically been utilised by investors to minimise equity volatility while avoiding the duration risks of fixed income securities to stay invested in equities for longer.

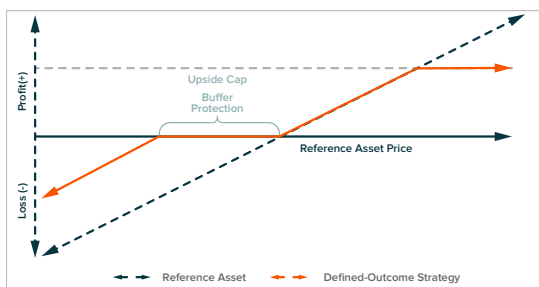
HOW THE STRATEGY WORKS

- The fund offers a calendar quarterly defined-outcome exposure on the S&P 500, which starts by obtaining 1:1 exposure on the underlying index.
- The fund's equity protection is achieved by buying an at-the-money put option and selling a 5% out-of-the-money put option. This is known as a put spread.
- To offset/pay for the protection against 5% of losses, an out-of-the-money call option is sold at the highest level possible. In doing so, the upside potential for the quarter is capped. It is important to note that the level of the cap will vary each quarter, due to the pricing and cost of the S&P 500 options.

HOW A DEFINED-OUTCOME STRATEGY WORKS

Source: Global X ETFs

A defined-outcome strategy is used to provide a defined level of downside protection on a reference asset, up to a cap, over a pre-determined timeframe.



Defined-Outcome Strategy Key Features

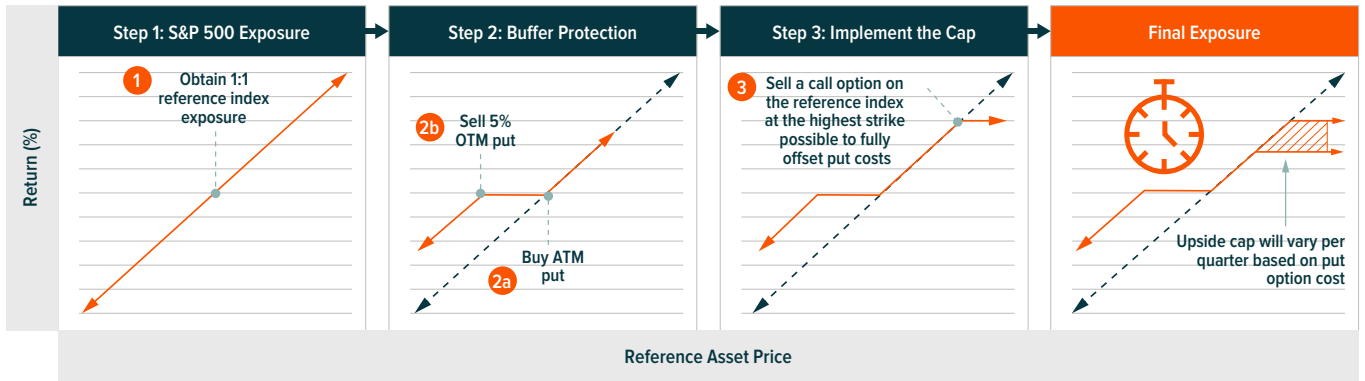
↓	Level of downside protection on reference asset downside movements, specified by a put option overlay.
\$	As a zero-cost premium strategy, this lowers options transactions costs for investors.
🕒	The outcome period of returns specified lasts over the life of the strategy's options contracts. The options overlay is reset at expiration.
↑	Upside potential is capped as the reference asset appreciates beyond the strike price of a written call option.

Capital at Risk. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed.



HOW A DEFINED-OUTCOME STRATEGY IS CONSTRUCTED

Source: Global X ETFs



SPQB LN: 0% TO -5% QUARTERLY BUFFER ETF HYPOTHETICAL PERFORMANCE SCENARIOS (6% CAP)

GLOBAL X S&P 500 QUARTERLY BUFFER UCITS ETF (SPQB LN)

Source: Global X ETFs



Note: Upside potential will vary every quarter upon the initiation of new options contracts. Hypothetical scenarios are based on the S&P 500 Price Return Index and doesn't take into account dividends, transaction costs, or the fees of the fund.

- Positive Scenario (Capped):** At the end of the quarter, the return of the S&P 500 exceeds the level of the call option which was sold. This means that SPQB LN will participate in the appreciation of the S&P 500 up to the specified cap but not beyond. In the example, the S&P 500 returned 9% over the quarter whilst SPQB LN participated up to the cap of 6%, resulting in a relative underperformance of 3%.
- Positive Scenario:** At the end of the quarter, the return of the S&P 500 is below the level of the call option which was sold. This means that the S&P 500 return is realised, resulting in a similar performance between the S&P 500 and SPQB LN. In the example, both the S&P 500 and SPQB LN returned 3%.
- Negative Scenario:** At the end of the quarter, the return of the S&P 500 has fallen less than or equal to -5%. This means that SPQB LN has no losses, resulting in outperformance against the S&P 500. In the example, the S&P 500 returned -3% whilst SPQB LN had downside protection resulting in no loss (0%).
- Very Negative Scenario:** At the end of the quarter, the returns of the S&P 500 are below -5%. This means that for SPQB LN, the first 5% of losses are protected and further losses are then realised. In the example, the S&P 500 returned -7% and SPQB LN returned -2%. This is due to the embedded 5% downside protection.

Prospectuses and Key Investor Information Documents (KIIDs) for this ETF are available in English at <https://globalxetfs.eu/funds/spqb/>.



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The Global X UCITS ETFs are regulated by the Central Bank of Ireland.

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A UCITS ETF's shares purchased on the secondary market cannot usually be sold directly back to a UCITS ETF. Investors must buy and sell shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying shares and may receive less than the current net asset value when selling them. Changes in exchange rates may have an adverse effect on the value price or income of the UCITS ETF. Past performance of a UCITS ETF does not predict future returns. Future performance is subject to taxation which depends on the personal situation of each investor, and which may change in the future. Neither past experience nor the current situation are necessarily accurate guides to the future growth in value or rate of return of a UCITS ETF. Investment may be subject to sudden and large falls in value, and, if it is the case, the investor could lose the total value of the initial investment. Income may fluctuate in accordance with market conditions and taxation arrangements. The difference at any one time between the sale and repurchase price of a share in the UCITS ETF means that the investment should be viewed as medium term to long term.

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