

QUICK REFERENCE GUIDE

Global X is committed to helping its clients navigate their complicated tax exposures, especially as we approach year-end. This document aims to provide a couple of ideas to consider when investors crystallize losses, with the intention of harvesting them and offsetting gains elsewhere in their portfolios, together with potential tax-loss harvesting opportunities in the end.

Tax-loss harvesting is an investment strategy used to reduce tax liability by selling securities that have experienced a loss. By realizing these losses, investors can offset capital gains earned from other investments, thereby lowering the amount of taxable income for that year. If losses happen to exceed the gains, a certain portion of the remaining losses may be carried forward to reduce capital gains in future years. A common concern for investors may be the loss of a given exposure as a consequence of crystallizing certain losses; there are two key items to remember regarding this concern:

1. Should the investor re-purchase a security they sold within 30 calendar days (applies to ETFs and Mutual Funds as well) after crystallizing a loss, this would be deemed a “Superficial Loss” for tax purposes; this would not contribute to tax-loss harvesting efforts.
2. Alternatively, an investor can maintain a similar exposure while avoiding a “Superficial Loss” by purchasing, using the proceeds from the sale of the security at a loss, an ETF that employs a substantially similar investment strategy and possesses a comparable portfolio composition.

Single Stocks

To assist with identifying tax-loss harvesting opportunities, Global X has screened common US and Canadian equity indices and identified several candidates that could potentially be the targets:

Ticker	Name	YTD Return (%)	Global X ETF Ticker	Weight in Global X ETF ¹ (%)	Correlation Coefficient
BCE CN	BCE Inc	-28.56	RING	30.20	0.76
ALB US	Albemarle Corp	-24.57	HLIT	10.60	0.73
RCI/B CN	Rogers Communications Inc	-21.33	RING	33.90	0.7
T CN	TELUS Corp	-9.33	RING	35.90	0.8
TD CN	Toronto-Dominion Bank/The	-8.77	HBNK	14.40	0.52
CNR CN	Canadian National Railway Co	-8.42	CNDX	2.90	0.61
LRCX US	Lam Research Corp	-6.63	USSX	0.20	0.63

¹Weights sourced from Global X internal data as of November 21, 2024.

Potential ETF Targets

Ticker	Name	YTD Price Return ¹ (%)	YTD Total Return ² (%)	Global X Comparable ETF	Correlation Coefficient ³
MJJ	Purpose Marijuana Opportunities Fund	-9.74	-9.35	HMMJ	0.34
HPYT	Harvest Premium Yield Treasury ETF	-13.93	-1.52	LPAY	0.86
BOND	Evolve Enhanced Yield Bond Fund	-11.77	-3.27	LPAY	0.86
CARS/B	Evolve Automobile Innovation Index Fund	-12.42	-11.66	RBOT	0.55
HBND	Hamilton US Bond Yield Maximizer ETF	-10.77	-2.67	LPAY	0.89
BASE	Evolve Global Materials & Mining Yield Index ETF	-9.55	-2.24	ENCC	0.49
XFLB	iShares Core Canadian 15 + Year Federal Bond Index ETF	-4.85	-2.64	HBB/PAYL	N/A
XTLT/U	iShares 20 + Year US Treasury Bond Index ETF	-3.75	-3.75	LPAY.U/LPAY	0.93
XLB	iShares Core Canadian Long-Term Bond Index ETF	-2.88	0.32	HBB/PAYL	N/A
VLB	Vanguard Canadian Long-Term Bond Index ETF	-2.65	0.24	HBB/PAYL	N/A
NXF	CI Energy Giants Covered Call ETF	-6.46	-1.10	NRGY/ENCC	N/A
HPF	Harvest Energy Leaders Plus Income ETF	-6.94	0.12	NRGY/ENCC	N/A
NRGI	Ninepoint Energy Income Fund	-7.47	-2.11	NRGY/ENCC	N/A

¹Price return as of November 30, 2024, sourced from Bloomberg.

²Total returns as of November 30, 2024, sourced from provider websites.

³Correlations sourced from Bloomberg as of November 22, 2024; Daily periodicity for a range of 1 year.

Annualized Performance – November 30, 2024

Ticker	Fund Name	1 yr (%)	3 yr (%)	5 yr (%)	10 yr (%)	SIR (%)	Inception Date
MJJ	Purpose Marijuana Opportunities Fund	-41.88	-44.15	-25.32	-	-18.23	5/11/2017
HPYT	Harvest Premium Yield Treasury ETF	3.47	-	-	-	4.31	9/28/2023
BOND	Evolve Enhanced Yield Bond Fund	3.56	-	-	-	10.65	10/3/2013
CARS/B	Evolve Automobile Innovation Index Fund	-4.39	-27.97	-1.61	-	1.08	9/27/2017
HBND	Hamilton US Bond Yield Maximizer ETF	4.33	-	-	-	2.65	9/14/2023
BASE	Evolve Global Materials & Mining Yield Index ETF	3.72	4.64	11.80	-	11.50	6/11/2019
XFLB	iShares Core Canadian 15 + Year Federal Bond Index ETF	7.70	-	-	-	5.28	2/7/2023
XTLT/U	iShares 20 + Year US Treasury Bond Index ETF	10.15	-	-	-	-0.78	2/7/2023
XLB	iShares Core Canadian Long-Term Bond Index ETF	10.29	-2.73	-1.67	1.97	4.01	11/6/2006
VLB	Vanguard Canadian Long-Term Bond Index ETF	10.06	-8.23	-8.02	-	13.90	1/31/2017
NXF	CI Energy Giants Covered Call ETF	-1.30	14.40	8.10	-	3.10	2/4/2015
HPF	Harvest Energy Leaders Plus Income ETF	4.13	14.86	5.30	0.02	0.86	10/21/2014
NRGI	Ninepoint Energy Income Fund	0.97	-	-	-	6.27	3/7/2022

Source: Fund Provider websites, November 30, 2024.

The indicated rates of return are the historical annual compounded total returns, including changes in share/unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges, or income taxes payable by any securityholder that would have reduced returns. The rates of return above are not indicative of future returns. Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated. Only the returns for periods of one year or greater are annualized returns.

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