



**Global X ETFs ICAV**

**Unaudited Condensed Semi-Annual Financial Statements**

For the period from 1 July 2025 to 31 December 2025

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**Directors**

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Mary Canning (*Irish*)<sup>(2)</sup>  
Robert Oliver (*British*)<sup>(1)(3)</sup>  
George Taylor (*British*)<sup>(1)(4)</sup>

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<sup>(1)</sup> Non-Independent, Non-Executive

<sup>(2)</sup> Independent, Non-Executive

<sup>(3)</sup> With effect from 20 August 2025, Robert Oliver resigned as Director of the ICAV.

<sup>(4)</sup> With effect from 24 October 2025, George Taylor was appointed as Director of the ICAV.

The ICAV is registered in Ireland. The ICAV has adopted a whistleblowing policy pursuant to the Protected Disclosures Act 2014, as amended which gives legal protection to workers, which includes directors and shareholders, who make disclosures, including protections against dismissal or being penalised by the ICAV. Further details are available in the policy, which is available at no charge upon request.

In respect of Swiss investors, the prospectus, the instrument of incorporation, the key investor information document (KID or KIID), the list of purchases and sales as well as the latest annual and semi-annual reports may be obtained free of charge from the representative in Switzerland. The representative in Switzerland is 1741 Fund Solutions AG, Burggraben 16, 9000 St. Gallen. The paying agent in Switzerland is Telco Bank AG, Bahnhofstrasse 4, 6430 Schwyz. In respect of the units offered in Switzerland, the place of performance is the registered office of the representative. The place of jurisdiction is at the registered office of the representative or at the registered office or place of residence of the investor.

For the period from 1 July 2025 to 31 December 2025

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**Investment objective**

The investment objective of the Sub-Funds is to provide investment results that closely correspond, before fees and expenses, generally to the price and yield performance of the relevant index as referenced in the relevant supplement.

**Sub-Fund performance, tracking difference and tracking error**

In "tracking" the performance of an index, the Investment Manager does not necessarily seek to replicate the composition of the index (i.e. the full list of constituents in the same or substantially the same proportions as they are weighted within the index). Instead, the Investment Manager is simply aiming to track the performance of the index. The Investment Manager may use one or more techniques (including a combination thereof) to track the performance of an index including (i) optimisation/sampling techniques whereby direct investments are made in physical assets and (ii) the use of FDIs such as OTC Swaps whereby a financial counterparty is engaged contractually to provide the return of the relevant index. Optimising techniques enable a Sub-Fund to invest in (or gain exposure to) either a representative sample of index constituents and/or assets unrelated to the index constituents in each case where the relevant investments (when taken together) resemble the risk and return characteristics of constituents of the index or of the index as a whole.

These techniques will also enable the Investment Manager to reflect anticipated changes in an index in the Sub-Fund's portfolio (resulting in for example, index constituents and corporate actions being reflected in the Sub-Fund's portfolio, index constituents being sold or purchased in anticipation of those constituents being included or removed from the relevant index, or weightings of index constituents (vis-à-vis the actual index composition) being varied).

In "replicating" the performance of an index, the Investment Manager will seek to invest in (or gain exposure to) all index constituents in the same or substantially the same proportions as they are weighted within the index.

"Tracking error" can be defined as the volatility of the difference between the return of an index fund which tracks/replicates an index versus the return of the relevant index which it tracks or replicates, whereas "tracking difference" can be defined as the total return difference between such an index fund and the relevant index which it tracks or replicates over a certain period of time.

Unless otherwise stated, an index fund is not expected to track the performance of its index at all times with perfect accuracy and there can be no assurance that any index fund will achieve any particular level of accuracy in tracking or replicating an index. Each index fund that seeks to track or replicate an index is, however, expected to provide investment results that, before fees and expenses are applied, generally correspond to the price and yield performance of its index.

Cash management, efficient portfolio management techniques including securities lending, transaction costs from rebalancing and currency hedging can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

For the period from 1 July 2025 to 31 December 2025

**Sub-Fund performance, tracking difference and tracking error (continued)**

**Performance:**

| <b>Sub-Fund</b>                                               | <b>Fund<br/>Return –<br/>6 months<br/>(%)</b> | <b>Index<br/>Return –<br/>6 months<br/>(%)</b> | <b>6 months<br/>Tracking<br/>Difference<br/>(%)</b> | <b>6 months<br/>Tracking<br/>Error<br/>(%)</b> | <b>Anticipated<br/>Tracking<br/>Error in<br/>Normal<br/>Market<br/>Conditions<br/>(per Sub-<br/>Fund<br/>supplement)<br/>(%)</b> |
|---------------------------------------------------------------|-----------------------------------------------|------------------------------------------------|-----------------------------------------------------|------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| Global X Video Games & Esports UCITS ETF                      | (9.18)                                        | (8.93)                                         | (0.25)                                              | 0.05                                           | 0.30                                                                                                                             |
| Global X Telemedicine & Digital Health UCITS ETF              | (2.12)                                        | (1.78)                                         | (0.34)                                              | 0.05                                           | 0.30                                                                                                                             |
| Global X Cloud Computing UCITS ETF                            | (3.07)                                        | (2.81)                                         | (0.26)                                              | 0.04                                           | 1.00                                                                                                                             |
| Global X Genomics & Biotechnology UCITS ETF                   | 36.90                                         | 37.21                                          | (0.31)                                              | 0.07                                           | 1.00                                                                                                                             |
| Global X U.S. Infrastructure Development UCITS ETF            | 10.27                                         | 10.56                                          | (0.29)                                              | 0.06                                           | 1.00                                                                                                                             |
| Global X Autonomous & Electric Vehicles UCITS ETF             | 27.38                                         | 27.75                                          | (0.37)                                              | 0.09                                           | 1.00                                                                                                                             |
| Global X Cybersecurity UCITS ETF                              | (17.75)                                       | (17.54)                                        | (0.21)                                              | 0.04                                           | 1.00                                                                                                                             |
| Global X FinTech UCITS ETF                                    | (13.32)                                       | (13.06)                                        | (0.26)                                              | 0.05                                           | 1.00                                                                                                                             |
| Global X Internet of Things UCITS ETF                         | (1.50)                                        | (1.20)                                         | (0.30)                                              | 0.06                                           | 1.00                                                                                                                             |
| Global X Robotics & Artificial Intelligence UCITS ETF         | 11.39                                         | 11.68                                          | (0.29)                                              | 0.07                                           | 1.00                                                                                                                             |
| Global X E-commerce UCITS ETF                                 | 6.61                                          | 6.88                                           | (0.27)                                              | 0.05                                           | 1.00                                                                                                                             |
| Global X CleanTech UCITS ETF                                  | 48.30                                         | 48.76                                          | (0.46)                                              | 0.09                                           | 1.00                                                                                                                             |
| Global X Copper Miners UCITS ETF                              | 65.18                                         | 65.99                                          | (0.81)                                              | 0.20                                           | 1.00                                                                                                                             |
| Global X Data Center REITs & Digital Infrastructure UCITS ETF | 14.09                                         | 14.38                                          | (0.29)                                              | 0.14                                           | 1.00                                                                                                                             |
| Global X Lithium & Battery Tech UCITS ETF                     | 69.32                                         | 69.98                                          | (0.66)                                              | 0.10                                           | 1.00                                                                                                                             |
| Global X Clean Water UCITS ETF                                | 0.15                                          | 0.63                                           | (0.48)                                              | 0.25                                           | 1.00                                                                                                                             |
| Global X Renewable Energy Producers UCITS ETF                 | 20.49                                         | 21.53                                          | (1.04)                                              | 0.33                                           | 1.00                                                                                                                             |
| Global X Blockchain UCITS ETF                                 | 31.01                                         | 31.35                                          | (0.34)                                              | 0.07                                           | 1.00                                                                                                                             |
| Global X Hydrogen UCITS ETF                                   | 40.58                                         | 40.46                                          | 0.12                                                | 0.32                                           | 1.00                                                                                                                             |
| Global X Wind Energy UCITS ETF                                | 19.67                                         | 20.03                                          | (0.36)                                              | 0.22                                           | 1.00                                                                                                                             |
| Global X SuperDividend® UCITS ETF                             | 12.92                                         | 13.15                                          | (0.23)                                              | 0.43                                           | 1.00                                                                                                                             |
| Global X AgTech & Food Innovation UCITS ETF                   | (4.27)                                        | (4.06)                                         | (0.21)                                              | 0.06                                           | 1.00                                                                                                                             |
| Global X Solar UCITS ETF                                      | 45.18                                         | 45.73                                          | (0.55)                                              | 0.09                                           | 1.00                                                                                                                             |
| Global X Uranium UCITS ETF                                    | 17.15                                         | 17.52                                          | (0.37)                                              | 0.23                                           | 1.00                                                                                                                             |
| Global X Silver Miners UCITS ETF                              | 81.24                                         | 82.73                                          | (1.49)                                              | 0.54                                           | 1.00                                                                                                                             |
| Global X Disruptive Materials UCITS ETF                       | 67.62                                         | 68.10                                          | (0.48)                                              | 0.06                                           | 1.00                                                                                                                             |
| Global X Nasdaq 100® Covered Call UCITS ETF                   | 11.31                                         | 11.57                                          | (0.26)                                              | 0.02                                           | 0.50                                                                                                                             |
| Global X S&P 500® Quarterly Buffer UCITS ETF                  | 6.59                                          | 6.82                                           | (0.23)                                              | 0.02                                           | 0.50                                                                                                                             |
| Global X S&P 500® Quarterly Tail Hedge UCITS ETF              | 6.41                                          | 6.64                                           | (0.23)                                              | 0.02                                           | 0.50                                                                                                                             |
| Global X S&P 500® Covered Call UCITS ETF                      | 9.83                                          | 10.03                                          | (0.20)                                              | 0.02                                           | 0.50                                                                                                                             |
| Global X S&P 500® Annual Buffer UCITS ETF                     | 6.60                                          | 6.84                                           | (0.24)                                              | 0.02                                           | 0.50                                                                                                                             |
| Global X S&P 500® Annual Tail Hedge UCITS ETF                 | 6.22                                          | 6.46                                           | (0.24)                                              | 0.02                                           | 0.50                                                                                                                             |
| Global X 1-3 Month T-Bill UCITS ETF                           | 2.09                                          | 2.12                                           | (0.03)                                              | 0.01                                           | 1.00                                                                                                                             |
| Global X European Infrastructure Development UCITS ETF        | 4.25                                          | 4.43                                           | (0.18)                                              | 0.07                                           | 1.00                                                                                                                             |
| Global X Artificial Intelligence UCITS ETF                    | 16.84                                         | 17.08                                          | (0.24)                                              | 0.05                                           | 1.00                                                                                                                             |
| Global X Defence Tech UCITS ETF                               | 9.56                                          | 9.87                                           | (0.31)                                              | 0.05                                           | 1.00                                                                                                                             |
| Global X Europe Focused Defence Tech UCITS ETF                | (2.52)                                        | (2.23)                                         | (0.29)                                              | 0.14                                           | 1.00                                                                                                                             |
| Global X Euro Stoxx 50 Covered Call UCITS ETF                 | 9.46                                          | 9.66                                           | (0.20)                                              | 0.05                                           | 0.50                                                                                                                             |
| Global X European SuperDividend UCITS ETF*                    | N/A                                           | N/A                                            | N/A                                                 | N/A                                            | 1.00                                                                                                                             |
| Global X UK SuperDividend UCITS ETF*                          | N/A                                           | N/A                                            | N/A                                                 | N/A                                            | 1.00                                                                                                                             |
| Global X DAX Covered Call UCITS ETF**                         | N/A                                           | N/A                                            | N/A                                                 | N/A                                            | 0.50                                                                                                                             |
| Global X AI Semiconductor & Quantum UCITS ETF**               | N/A                                           | N/A                                            | N/A                                                 | N/A                                            | 1.00                                                                                                                             |

\* Sub-Funds launched in September 2025, so no data is available.

\*\* Sub-Funds launched in November 2025, so no data is available.

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## **Sub-Fund Review**

### **Global X Uranium UCITS ETF**

Uranium and broader nuclear-related equities advanced through the second half of 2025, with variation across miners, utilities and service providers.<sup>1</sup>

Equities across the nuclear value chain attracted renewed interest as the macro and policy environment shifted toward viewing nuclear power as a key component of low-carbon energy systems.<sup>2</sup>

Heightened focus from governments, including in the US and Europe, on scaling nuclear capacity and on strengthening fuel-cycle infrastructure may have bolstered sentiment across both uranium miners and related service companies, as well as utilities with nuclear generation assets.<sup>3</sup>

This supportive environment for nuclear – reflected in increased dialogue around licensing, infrastructure and capacity build-out – can create a backdrop where a diversified set of companies tied to nuclear energy is seen as attractive.

Discussions about securing supply chains for uranium fuel and investing in transformational parts of the sector (such as HALEU fuel production and reactor supply infrastructure) may have contributed to improved expectations for long-term demand across the value chain, which in turn could have supported a range of nuclear-related equities.<sup>4</sup>

### **Global X Copper Miners UCITS ETF**

Copper miner equities delivered stronger gains through the second half of 2025, compared with broad equity benchmarks.<sup>5</sup>

Copper's performance narrative increasingly incorporated structural demand tied to the global build-out of data centres, grid expansion and electrification of key sectors.<sup>6</sup> Analysts and industry reports pointed to accelerating investment in infrastructure needed to support significant increases in electrical load – including data centre campuses, renewable generation and expanded transmission lines – which require significant volumes of copper due to its role as the primary conductor in power and connectivity systems.<sup>7</sup>

Investment from hyperscale technology firms, utilities and government-backed electrification programmes helped reinforce the outlook that copper would remain central to the digital and energy transition ecosystem.<sup>8</sup>

Because copper is used throughout electrical systems – from high-voltage grid lines to on-site data-centre power distribution – this narrative may have supported stronger sentiment towards copper producers relative to broader markets.<sup>9</sup>

With supply growth constrained by long lead times for new mines, these evolving demand expectations were a factor that may have influenced investor positioning.<sup>10</sup>

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<sup>1</sup> Bloomberg data, accessed January 2026

<sup>2</sup> Charles Stanley (December, 2025) *Nuclear revival provides glowing outlook for uranium*

<sup>3</sup> The White House (May, 2025) *DEPLOYING ADVANCED NUCLEAR REACTOR TECHNOLOGIES FOR NATIONAL SECURITY*

<sup>4</sup> Bloomberg (January 2026) *Nuclear Fuel Makers Get \$2.7 Billion From US as AI Boosts Power Demand*

<sup>5</sup> Bloomberg data, accessed January 2026

<sup>6</sup> Reuters (July 2025) *Global power grid expansion fuels fresh copper demand surge*

<sup>7</sup> BloombergNEF (December 2025) *Supply Chains Struggle as Energy Transition Drives Surging Demand for Metals: BloombergNEF Finds*

<sup>8</sup> Ibid

<sup>9</sup> International Energy Agency (2025) *Overview of outlook for key minerals*

<sup>10</sup> S&P Global (April 2025) *From 6 years to 18 years: The increasing trend of mine lead times*

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## **Sub-Fund Review (continued)**

### **Global X Silver Miners UCITS ETF**

Silver miner equities rallied meaningfully through the second half of 2025 and into early 2026.<sup>11</sup>

Silver's price outlook benefitted from robust demand expectations for metals tied to electrification and digital infrastructure build-out, alongside traditional safe-haven interest.<sup>12</sup>

Emerging narratives around the expansion of data centres and power grids suggested that not only solar and industrial uses, but also electrical distribution and digital infrastructure could sustain incremental demand for silver-intensive components, such as silver-plated busbars, switchgear contacts and transformer elements.<sup>13</sup>

These infrastructure elements are used throughout expanding grids and data-centre power systems, which may have reinforced investor interest in silver as both a monetary and industrial metal.<sup>14</sup>

Additionally, many silver miners entered the period with strong balance sheets and relatively controlled capital spending, meaning that rising metal prices were more likely to flow through to earnings prospects rather than be absorbed by rising costs.<sup>15</sup>

### **Global X Lithium & Battery Tech UCITS ETF**

Lithium and battery-technology equities rebounded and performed strongly in the second half of 2025, contributing to positive directionality across the theme.<sup>16</sup>

After a period of price consolidation earlier in the year, lithium prices stabilised and sentiment around battery-related materials improved into year-end 2025, helping improve the near-term outlook for many companies in the space.<sup>17</sup>

This stabilisation may have encouraged investors to reconsider exposure to both lithium mining companies and downstream battery technology and materials firms, particularly as overarching demand expectations related to electric vehicles, grid-scale energy storage and electrification of transport and power systems stayed constructive.<sup>18</sup>

The combination of tightening supply discipline continued capital commitments from battery manufacturers and an enduring narrative around storage infrastructure build-out likely helped frame a demand backdrop that supported equities across the battery value chain.<sup>19</sup> Companies with clearer routes to cash flow and technology positioning, in particular, may have been viewed more favourably as the market shifted toward balanced fundamentals.<sup>20</sup>

### **Global X Disruptive Materials UCITS ETF**

Disruptive materials and critical minerals equities rallied broadly during the second half of 2025, reflecting strong sector-wide performance across rare earths, battery metals and other strategic materials.<sup>21</sup>

Investment narratives around critical minerals – whether rare earth elements used in high-performance magnets, battery metals used in electrification technologies, or other strategic inputs – gained significant traction as governments and corporates continued to emphasise supply-chain resilience and diversification.<sup>22</sup>

This increased attention on critical materials was part of a wider backdrop of industrial transformation tied to renewable energy, electrified transport, data infrastructure and defence technologies.<sup>23</sup>

As the market increasingly recognised the long-lead time and geopolitical sensitivities associated with many of these materials, a narrative around structural demand may have supported a broad array of equities across the theme.<sup>24</sup>

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<sup>11</sup> Bloomberg data, accessed January 2026

<sup>12</sup> Reuters (December 2025) *Silver shines in 2025 global market spotlight as softs, oil lag*

<sup>13</sup> The Silver Institute (December 2025) *Silver Demand Forecast to Expand Across Key Technology Sectors*

<sup>14</sup> Ibid

<sup>15</sup> Canadian Mining Report (January 2026) *How Serious Investors Assess Silver Mining Stocks Before Buying*

<sup>16</sup> Bloomberg data, accessed January 2026

<sup>17</sup> Reuters (January 2026) *Energy storage boom strengthens demand outlook for beaten-down lithium*

<sup>18</sup> Ibid

<sup>19</sup> IEA (2025) *Global Critical Minerals Outlook 2025*

<sup>20</sup> Baker Steel (2026) *Outlook 2026: Miners in the spotlight – Are we at the start of a multi-year upcycle for commodities?*

<sup>21</sup> Bloomberg data, accessed January 2026

<sup>22</sup> Investor News (January 2026) *The Critical Minerals Report (01.11.2026): The World's Scramble for Critical Minerals Enters a New Phase*

<sup>23</sup> Ibid

<sup>24</sup> Ibid



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## **Sub-Fund Review (continued)**

### **Global X U.S. Infrastructure Development UCITS ETF**

Historic railroad consolidation & regulatory review: Union Pacific and Norfolk Southern announced an \$85 billion merger agreement to create America's first true transcontinental freight railroad, combining ~50,000 miles of track across 43 states and linking ~100 ports. Shareholders overwhelmingly approved the deal in November 2025, and the companies formally filed their merger application with the U.S. Surface Transportation Board for regulatory review in December. Proponents argue the deal will streamline freight flow, reduce transit times, and enhance competitiveness versus trucking, though unions, shippers, and competitors have raised concerns about competition and job protections.

Quanta Services expands core infrastructure role: Quanta Services strengthened its position as a critical U.S. infrastructure contractor, launching an expanded total solutions platform for power generation and grid infrastructure and winning major utility grid and generation contracts. In July 2025, the company was named the top U.S. solar and energy storage solutions provider, reflecting significant deployments of domestic renewable power and storage capacity.

Rail and freight network upgrades: CSX Corporation completed significant infrastructure improvements at Walbridge Yard in Ohio to boost rail operations and throughput in a key automotive region. Additionally, CSX reopened the expanded Howard Street Tunnel in Baltimore, enhancing capacity on a vital East Coast freight corridor. These projects support logistics efficiency and capacity within the broader U.S. freight rail network.

### **Global X Artificial Intelligence UCITS ETF**

The AI theme continues to swing between hype and doubt, but fundamentals appear to be getting stronger, which is driving the bull case. Revenues tied directly to AI are growing at double-digit clips across cloud infrastructure, semis, digital ads, and software. AI app usage remains sticky. Notably, recent earnings made it clear that compute demand is outpacing even the most aggressive forecasts, and hyperscalers are moving from ten billion-dollar facilities to \$100B+ supercomputing hubs to be able to build the rails needed to service growing demand.

More specifically, hardware tailwinds continue to accelerate. Nvidia's Blackwell platform is expected to ramp in Q4 and beyond, fueling AI investment cycles for years. Importantly, demand is no longer just about training large models but increasingly about real-world inference, which is about applying AI at scale. That shift broadens the chip opportunity, potentially boosting memory, network, and other hardware exposure in AIQU.

With more infrastructure, monetization loops will close faster. Q2 earnings season showed that AI is starting to materially boost earnings for leaders. Microsoft's Azure cloud infrastructure business grew 39% YoY from AI demand, Snowflake reports a 32% YoY top-line acceleration in product revenues, and CoreWeave revenue tripled in a year.<sup>25</sup> Meta and Alphabet are seeing direct acceleration in their ad revenues from AI-powered targeting. The cycle is compressing fast and profits from AI adoption are quickly feeding back into bigger data center deployments. Recent developments illustrate this growing breadth, as Oracle, Micron, CoreWeave, Snowflake and ServiceNow, saw growth and performance gains.

### **Global X Data Center REITs & Digital Infrastructure UCITS ETF**

During H2 2025, VPN returns were driven by the digital infrastructure hardware sub-theme, with significant contributions from a variety of companies including chipmakers such as SK Hynix, Advanced Micro Devices, as well as companies such as Winbond Electronics, Applied Digital and Micron Technology. In contrast, some of the larger data centre operators, such as Equinix and Digital Realty, saw negative returns during the period.

Reports from various real estate firms signalled continued strong demand for data centres globally, reflected in both record low vacancies and strong increases in base rental rates. This has also been reflected in company reports, with Equinix seeing 25% year-on-year (YoY) growth in its annualised gross bookings at its Q3 2025 result and raising its Adjusted Funds From Operations (AFFO) and EBITDA guidance. The company also continued its land acquisitions globally, adding over 900 MW of new capacity. Likewise, Digital Realty also reported strong growth, with Core FFO growing 13% YoY and the company raising 2025 full-year guidance.

A crucial question going forward will be around the adaptability of legacy data centre operators, which face competition from upstarts that are able to develop specifically for AI systems and workloads from the start, instead of having to adjust and redesign existing operations.

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<sup>25</sup> Microsoft. (2025, July 30). Earnings Release FY25 Q4; Snowflake. (2025, August 27). Snowflake Reports Financial Results for the Second Quarter of Fiscal 2026; CoreWeave. (2025, August 12). Q2 Earnings Presentation.

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## **Sub-Fund Review (continued)**

### **Global X Defence Tech UCITS ETF**

The global defence tech super-cycle continued to strengthen as nations accelerated modernisation efforts. Heightened geopolitical tension and expanding defence budgets worldwide reinforced ARMOR's core investment thesis. Global military expenditure remains on track to surpass \$3.6 trillion by 2030, with incremental growth driven by both traditional defence powers and emerging economies investing in digital deterrence.<sup>26</sup> Governments are channelling new capital into AI-driven systems, autonomous defence platforms, and advanced cybersecurity infrastructure, as modern warfare increasingly depends on intelligence, automation, and networked coordination. The U.S. DoD FY 2026 request, totalling nearly \$1 trillion, includes a record \$179 billion for R&D, reflecting a historic pivot toward technology-led capabilities.<sup>27</sup> These structural tailwinds continued to drive demand for companies in ARMOR's portfolio that sit at the intersection of defence, software, and advanced manufacturing.

Strong Q3 earnings from core defence technology holdings underscored the theme's strength and drove relative outperformance. Positions in Palantir, Rheinmetall, BAE Systems and Northrop Grumman delivered robust quarterly results, reflecting broad strength across AI, autonomous systems, and digital command networks. Collectively, these results reinforced the technology-first evolution of global defence, where digital infrastructure and software integration are now key profit drivers.

Defence technology adoption broadened across regions as NATO and Asian partners scaled modernisation programs. Europe continued to outpace expectations, with NATO allies progressing toward their 5% of GDP defence-spending goal by 2035, effectively unlocking hundreds of billions in incremental annual outlays. Regional champions like Rheinmetall and Leonardo S.p.A. are expanding capacity to meet accelerating procurement, while the U.K. and France pursue multi-year contracts focused on autonomous systems, missile defence, and advanced communications. In Asia, Japan and South Korea announced additional funding for AI-powered surveillance, unmanned systems, and cyber defence networks as both nations strengthen interoperability with U.S. forces. This broad geographic diversification supports the global exposure of ARMOR and highlights how its holdings benefit from a multi-regional cycle of rearmament and technological transition.

### **Global X Europe Focused Defence Tech UCITS ETF**

Defence technology adoption broadened across regions as NATO and partners scaled modernisation programs. Europe continued to outpace expectations, with NATO allies progressing toward their 5% of GDP defence-spending goal by 2035, effectively unlocking hundreds of billions in incremental annual outlays. Regional champions like Rheinmetall and Leonardo S.p.A. are expanding capacity to meet accelerating procurement, while the U.K. and France pursue multi-year contracts focused on autonomous systems, missile defence, and advanced communications.

During Q4, the US arranged peace talks between Russia and Ukraine, with some defence companies seeing negative share price reactions because of market anticipation around a potential peace agreement and the potential impact that might have on future European defence expenditure. Nevertheless, the European Union, and particularly the countries on the Eastern Front, remained on high alert, particularly as numerous drones were sighted around European airports and military sites.

In October, the European Commission released its Defence Readiness Roadmap 2030, which highlighted key milestones and indicators, such as joint procurement, as well as initiatives such as the European Drone Defence Initiative and the Eastern Flank Watch. The goal to develop an EU-wide market for defence equipment and ensuring adequate financial resources and investment, appear to pave a long runway for European resilience and rearmament.

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<sup>26</sup> Global X ETFs estimates with information derived from SIPRI.

<sup>27</sup> Breaking Defense. (2025, June 9). EXCLUSIVE: Pentagon's RDT&E budget revealed – Which next-gen systems get a cash influx in FY26?

For the period from 1 July 2025 to 31 December 2025

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## **Sub-Fund Review (continued)**

### **Global X European Infrastructure Development UCITS ETF**

In July, the European Commission unveiled a draft 2028-2034 Multiannual Financial Framework, essentially its budget for 2028-2034. Notably within the draft budget, the funding for the Connecting Europe Facility ("CEF"), one of the main funding vehicles for various areas of infrastructure, is set to more than double from €33.7 billion to €81.4 billion, with funding for Military Mobility Transport set to increase tenfold. This establishes a strong runway for future military mobility and 'dual use' projects (i.e. for both civilian and military use), given there have identified more than 500 projects for urgent upgrades across four multi-modal corridors (rail, road, sea and air). Indeed, military mobility was identified as one of seven priority areas in the European Commission's ReArm Europe Plan/Readiness 2030 white paper. Furthermore, CEF Energy funding is also set to see a fivefold boost under the draft budget, which could present significant opportunities to both existing operators, as well as developers of energy assets.

Funding extends beyond the European Union, with countries also announcing large infrastructure budgets. Early in 2025, Germany announced its €500 billion infrastructure fund, with funding allocated towards transportation and energy, among other areas. Ireland, benefitting from a budget surplus, also announced plans for over €200 billion in infrastructure spending. While this infrastructure spending tends to be longer-term, it nevertheless creates a positive operating environment for infrastructure development companies and should serve as a productivity multiplier in the longer-term.

### **Global X Robotics & Artificial Intelligence UCITS ETF**

Momentum behind the robotics theme picked up sharply. AI compute efficiency and cheaper inference/hardware cycles continued to unlock new, practical robotics use cases, while real-world deployment accelerated across factories, logistics, and select healthcare settings. This momentum was visible both in demand and in investor flows toward automation and AI-adjacent hardware names and provided clearer evidence that we are marching closer towards physical AI.

After the softer capex tone in early-mid 2025 toward Industrial robotics and automation, Q3 showed renewed global order activity. ABB delivered a material positive readthrough in Q3, reporting record order intake of \$9.8 billion and signalling broad-based demand across electrification, automation, and robotics.<sup>28</sup>

Industrial robotic growth was also driven largely by Asia (China in particular) where installations picked back up after a few slower quarters and were the primary growth engine. The IFRs Robotics' 2025 numbers, released in late September, also showed another very strong year of global industrial installations, with Asia capturing most deployments, which helped stabilise sentiment across industrial-robot vendors held within BOTZ. Annual installations reached 542,000, over double the number 10 years ago.<sup>29</sup> The robotics industry is not immune to global macroeconomic conditions, but long-term growth trends of industrial robotics are strong. The OECD and the IMF expect global growth in a range of 2.9% to 3.0% in 2025 and 2.9% and 3.1% in 2026.<sup>30</sup>

Elsewhere, healthcare & surgical robotics continued to stand out. The combination of steady system placements and expanding procedure types continued to make surgical robotics one of the clearest growth pockets within the physical-AI theme — high margins, recurring disposables, and clinical stickiness are all supportive of durable returns. Intuitive Surgical's worldwide da Vinci procedures grew 17% YoY, helping drive revenue growth of 21% YoY. The companies da Vinci surgical system installed base also grew to 10,488 systems, a 14% YoY increase.<sup>31</sup>

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<sup>28</sup> ABB. (2025, July 17). Q2 2025 results.

<sup>29</sup> IFR. (2025, September 25). Global Robot Demand in Factories Doubles Over 10 Years.

<sup>30</sup> Ibid

<sup>31</sup> Intuitive Surgical. (2025, July 22). Intuitive Announces Second Quarter Earnings.

For the period from 1 July 2025 to 31 December 2025

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## **Sub-Fund Review (continued)**

### **Global X Blockchain UCITS ETF**

Major financial institutions and markets integrated blockchain into traditional finance. London Stock Exchange Group completed its first full blockchain-powered fundraising system for issuance, trading, and settlement, marking a milestone in capital markets infrastructure. JPMorgan launched a tokenized money-market fund on Ethereum, reflecting broad institutional interest in tokenisation. Central banks and financial firms continued exploring digital currencies and stablecoins.

Coinbase continued to pursue aggressive strategic expansion in H2 2025. Having acquired the crypto derivatives platform Deribit for \$2.9 billion in May, it announced the acquisition of fundraising platform Echo for ~\$375m, expanding into prediction markets and diversified onchain financial products. This signals consolidation and product ecosystem growth in the digital asset sector.

Many major publicly traded Bitcoin miners (including IREN, Cipher Mining, Hut 8, RIOT, Core Scientific, Bitfarms) shifted focus from traditional mining to AI and high-performance computing infrastructure due to post-halving profitability pressure. This included multibillion-dollar contracts with cloud providers (e.g., Microsoft, AWS) and long-term leases for AI data centres, driving significant divergence in mining stock performance and redefining their business models.

### **Global X Cybersecurity UCITS ETF**

The cybersecurity thesis remains strong and intact, with H2 2025 reinforcing how AI is both a force multiplier for attackers and a necessary tool for defenders. As adversaries increasingly weaponise AI models and autonomous software (e.g. for phishing, lateral movement, evasion), leading vendors doubled down on AI/ML guardrails, automation, and behaviour-based threat detection. The gap between threat sophistication and legacy defences continues to widen.

Enterprise urgency around security continues to strengthen: CISOs increasingly view cybersecurity as a board-level issue, not an IT line item. This is reflected in deal flows toward comprehensive platforms and in continued share shift toward large, integrated vendors rather than dozens of disparate niche players. For example, in its most recent quarter, Palo Alto Networks delivered 16% YoY revenue growth to \$2.47 billion, with Next-Generation Security ARR up 29% to \$5.85 billion.<sup>32</sup>

In Q3, there was renewed urgency around firewall and edge device hardening: the U.S. CISA issued emergency mandates relating to critical vulnerabilities in Cisco firewall / ASA / Firepower devices, citing active exploitation campaigns.<sup>33</sup> This incident highlights that network edge appliances remain under high threat, reinforcing spend in next-gen firewall, segmentation, zero-trust network access, and continuous patching. These spending increases are likely to benefit direct firewall & secure networking leaders and Identity & Zero-Trust specialists found within BUG, such as Palo Alto, Fortinet, Okta, and Zscaler.

### **Global X Video Games & Esports UCITS ETF**

The Video Games and eSports theme's momentum in H2 2025 was driven by improving fundamentals, new hardware launches, and AI integrations presenting new monetization opportunities. The theme's broad resilience against tariff turmoil was also a key contributor to its outperformance.

Summer hardware sales, on the back of the successful launch of Nintendo Switch, remained robust. The Switch 2 has sold nearly 6 million units worldwide as of August 2025, with 2 million units in the U.S., making it Nintendo's fastest hardware ramp ever and nearly 75% ahead of the Switch 1's pace in the U.S.<sup>34</sup> This appears to be a signal that consumers remain willing to spend on hardware upgrades despite macro shocks and inflation concerns. It also serves as a leading indicator for game software demand, which could help sustain elevated growth for publishers and developers over the coming quarters.

AI integration is rapidly developing across video games. A Google Cloud/Harris Poll survey showed 87% of game studios now use AI agents to automate routine tasks, free up creative bandwidth, and optimise in-game systems. AI could influence everything from game play development to creative to monetisation, allowing the industry to lift margins and capture new revenues.

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<sup>32</sup> Palo Alto Networks. (2025, November 19). Quarterly Results.

<sup>33</sup> TechRadar. (2025, September 26). US Government tells agencies to patch Cisco firewalls immediately, or face attack.

<sup>34</sup> IGN. (2025, Aug 27). Nintendo Switch 2 Has Sold 2 Million Units in the U.S., 75% Ahead of the Switch 1's Pace.

For the period from 1 July 2025 to 31 December 2025

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## **Sub-Fund Review (continued)**

### **Global X Video Games & Esports UCITS ETF (continued)**

During H2 2025, one of the gaming industry's largest deals ever was announced, with EA Sports reported to being taken private in a deal worth \$50 billion.<sup>35</sup> This level of capital commitment underscores investor conviction in long-duration game franchises, recurring revenue streams, and defensibility in the sector. The M&A climate could continue to remain favourable, especially as larger studios and franchises look to harness AI capabilities and consolidate assets.

### **Global X Genomics & Biotechnology UCITS ETF**

GNOM performed strongly in H2 2025, with the top 3 contributors being Arrowhead Pharmaceuticals, Praxis Precision Medicines and Avidity Biosciences.

In November, Arrowhead Pharmaceuticals received FDA approval of REDEMPLO, which became the first and only FDA-approved medicine to be studied in patients with genetically confirmed and clinically-diagnosed Familial Chylomicronemia Syndrome (FCS).

Praxis progressed its precision neuroscience pipeline with continued development of genetically targeted programs in 2025, advancing mechanistic, genotype-linked therapies in CNS disorders.

Avidity's advanced RNA-based therapeutic programs saw heightened strategic interest culminating in a definitive acquisition agreement with Novartis in late 2025, underscoring strong industry demand for its antibody-oligonucleotide conjugate technology.

### **Global X Autonomous & Electric Vehicles UCITS ETF**

China remained the largest EV market in Q3 2025, accounting for nearly two-thirds of sales through September with 24% YTD y-o-y growth. Other major auto markets including the UK, Germany, Norway, and the Netherlands also recorded YTD y-o-y increases of at least 27% through September.<sup>36</sup> In the U.S., EV sales grew 29% m-o-m in August and 10% m-o-m in September as buyers looked to lock in tax credits before their expiration.<sup>37,38</sup>

Over Q3, automakers in the United States continued to shift operations due to the changing policy environment, particularly in response to tariffs and the end of the EV tax credit as of Sept. 30, 2025. For example, in August, Ford announced plans to invest \$5 billion into EV manufacturing in the United States, with \$2 billion planned towards the company's Louisville Assembly Plant and \$3 billion planned towards a new battery plant in Michigan.<sup>39</sup> The investments are part of Ford's efforts to expand U.S. production and produce more affordable EV models. Additionally, in anticipation of slower demand in Q4 due to the end of EV tax credits, automakers such as VW and GM started scaling back U.S. EV production.<sup>40</sup>

China-based CATL, the world's largest EV battery maker, revised up its 2026 production guidance. The company now forecasts production to total 1,300GWh next year – a 30% increase from its previous report.<sup>41</sup> The strengthened outlook is the result of growing confidence in China's EV and battery energy storage markets.<sup>42</sup> Notably, in September, eight government departments in the country jointly announced a two-year plan that aims to stabilize China's auto industry.<sup>43</sup> The plan includes a recommendation to extend the country's EV subsidy and projects more EVs to be deployed in sectors like public transit, taxis, and transport.

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<sup>35</sup> CNBC. (2025, September 26). Electronic Arts stock closes up 15% on report company near \$50 billion deal to go private.

<sup>36</sup> Ibid

<sup>37</sup> Ibid

<sup>38</sup> Cox Automotive. (2025, September 25). Cox Automotive Forecast: September New-Vehicle Sales Up 6% Year Over Year; Record Electric Sales Help Charge Strong Third Quarter.

<sup>39</sup> Ford. (2025, August 11). Ford's \$5B Bet on America: Innovation Meets Efficiency in New EV Platform, Assembly Process and Midsize Truck.

<sup>40</sup> Rho Motion. (2025, September 8). US records strongest month for EV sales in August as tax credits near expiry.

<sup>41</sup> Rho Motion. (2025, September 18). CATL revises 2026 production guidance up 30% to 1,300GWh.

<sup>42</sup> Ibid

<sup>43</sup> Rho Motion. (2025, September 10). China announces new two-year plan for the auto sector.



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## **Sub-Fund Review (continued)**

### **Global X FinTech UCITS ETF**

The FinTech theme had a mixed period during H2 2025, with certain pockets performing well, but others struggling. Strong performers included various smaller fintech companies, such as Hut 8, Lemonade and Sapiens, as well as bitcoin mining companies that have successfully pivoted to provide their computing power towards AI applications, such as Cipher Mining and Bitfarms. The former benefitted from signing a \$5.5 billion AI lease with AWS, and saw Google take a 5.4% stake in the company.

While the past few years has seen a general structural increase in crypto enthusiasm and market activity, H2 2025 was marked by a significant decline in the bitcoin price and consequently many crypto market proxies fell significantly. Coinbase saw its share price decline during H2 2025. While still trading considerably higher than its IPO price, Circle was another company that saw its share price decline during the period, impacted by the broad decline in the crypto market. In this case, crypto-related companies that are not or have not been able to pivot, faced a tough half.

### **Global X Telemedicine & Digital Health UCITS ETF**

EDOC performance during H2 2025 was mixed, with several medical device companies, such as ResMed and Masimo, generating negative returns during the period. However, several strong performers meant the performance over the period finished flat.

In December, the US announced a trial of its "ACCESS" model, with the goal of expanding digital health access and outcomes for chronic diseases like diabetes, hypertension and kidney disease. With certain telehealth laws expiring in late 2025, new legislation was signed after the government shutdown, to extend telehealth flexibilities through to 30 January 2026.

Veracyte reported strong Q2 2025 financial performance with ~14% revenue and testing revenue growth, reflecting ongoing demand for genomic diagnostics.

Illumina advanced precision oncology efforts through partnerships to develop KRAS-focused companion diagnostics on its TruSight™ platform, broadening clinical utility of genomic profiling in targeted cancer therapies.

### **Global X Cloud Computing UCITS ETF**

The cloud computing theme remains overlooked, even as AI sets the stage for a major tech transformation. First, the theme's total market continues to grow rapidly. Global cloud spending is expected to reach nearly \$723 billion by year-end, expected to grow by nearly 21.5% YoY.<sup>44</sup> Yet, with total IT spend around \$5 trillion, cloud penetration still appears early. We believe AI can accelerate this shift, as most AI-native apps are built, trained, and deployed on the cloud.

Recent underperformance reflects a growing narrative that cloud and software may be disrupted by AI, especially if software models evolve or AI agents compress pricing and functionality. While disruption is possible at the edges, we see AI as a net positive for the theme. First, AI could drive exponential growth in data generation, storage, and usage, all of which directly benefit cloud infrastructure. Second, hyperscalers appear structurally advantaged. They hold privileged access to proprietary data, compute, and distribution networks, positioning them to capture a disproportionate share of AI-driven growth.

The theme's resilience and rebound due to AI can be noted in large cloud computing companies' more recent financial reports. Snowflake, a leader in data warehousing solutions, grew its Q3 FY26 revenue 29% YoY to \$1.21 billion, with remaining performance obligations accelerating to 37% YoY, indicating a healthy pipeline. Current customers continue to consolidate on the platform, as evidenced by nearly 125% net revenue retention rates.<sup>45</sup> Similarly, Zscaler, a major cybersecurity vendor, grew Q1 2026 revenues by 26% YoY to \$788 million.<sup>46</sup> In our view, growth can continue as these leaders bring new products to market and continue to expand into their shallow penetrated markets.

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<sup>44</sup> Gartner. (2024, November 19). Gartner Forecasts Worldwide Public Cloud End-User Spending to Total \$723 Billion in 2025.

<sup>45</sup> Snowflake. (2025, Dec 3). Snowflake Reports Financial Results for the Third Quarter of Fiscal 2026.

<sup>46</sup> Zscaler. (2025, May 29). Zscaler Reports Third Quarter Fiscal 2025 Financial Results.

For the period from 1 July 2025 to 31 December 2025

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## **Sub-Fund Review (continued)**

### **Global X E-commerce UCITS ETF**

Cyber Monday and Black Friday in 2025 set record online sales, highlighting mobile commerce dominance and broader adoption of AI for personalisation, inventory and logistics, indicating robust momentum into 2026.

Certain pockets of the e-commerce industry face headwinds due to regulatory concerns, with the European Commission implementing controls around the importing of low-cost products. Despite this, providers such as PDD Holdings benefitted from a resurgence in China's online retail sector. Other companies in EBIZ, such as Rakuten and Vipshop, benefitted from more niche categories such as loyalty and luxury discounting, signalling that cross-border e-commerce and specialisation could drive the next competitive phase.

The integration of AI into e-commerce will be an interesting development to monitor. In H2 2025, OpenAI launching an "Instant Checkout" function that provides shopping links directly into its chat function. At launch, it partnered with Stripe, Etsy and Shopify (with over a million Shopify merchants coming soon) to establish the process.

### **Global X Internet of Things UCITS ETF**

Performance of the Internet of Things (IoT) theme was volatile in H2 2025 but the theme appears to be at the convergence of three key drivers - investments targeting re-industrialisation, a better-than-expected consumer electronics market, and AI demand spilling over to edge compute upgrades, which appears to be boosting valuations.

Consumer spending on electronics and connected devices remained steady through Q2, with chipmakers reporting this trend filter through to earnings, which cushioned stocks through Q3. For example, Qualcomm's IoT revenue grew ~22% YoY in FY 2025, outpacing many of its core segments.<sup>47</sup> A lot of this demand was consumer electronics upgrades driven by attempts to get ahead of tariffs. But there were also continued catalysts pushing for the adoption of connectivity-based solutions across a broad range of applications, in personal fitness and tracking, home monitoring, and more. Globally, IoT device count has grown to nearly 20.1 billion in 2025, growing over 13% YoY.<sup>48</sup>

On the industrial side, enterprise IoT spending is re-accelerating. IoT Analytics projects a potential ~14% CAGR in enterprise IoT through 2030, with renewed momentum in 2025 after a softer 2024 (which grew ~10%).<sup>49</sup> Investments into new data center builds, semiconductor manufacturing set ups, industrial reshoring across the U.S., which now track over a trillion in investments, are cumulative catalysts. Industrial IOT demand is also a key driver of software and IOT infrastructure spending as well. A key example of this is Samsara, a firm that continues to grow ahead of consensus expectations, with top-line growing at 30%+ rates consistently.<sup>50</sup>

Lastly, AI could remain a passive catalyst. IoT systems are evolving from mere data capture systems to now deliver onboard processing and compute. This includes expanding capabilities of surveillance cameras, building sensors, entertainment systems, safety systems, asset monitoring, and more. AI's further adoption could drive a broad hardware refresh cycle.

### **Global X AI Semiconductor & Quantum UCITS ETF**

Artificial Intelligence (AI) semiconductor companies continued to deliver strong growth in H2 2025 and remain central to the growth of AI more broadly. Nvidia, which continues to be the largest chip manufacturer, saw 62% year-on-year growth in revenue to \$57 billion in Q3, driven by Data Centre revenue, which rose 66% to \$51.2 billion. The company signed numerous strategic partnerships with companies in the AI ecosystem, most notably OpenAI, in which it will supply chips. During the period, President Trump allowed the resumption of sales of Nvidia chips to China.

TSMC, the world's largest chip manufacturer, serves as a barometer of current and future growth. In its Q3 2025 result, it delivered revenue at the top end of its quarterly guidance, while both its gross margin and operating margin exceeded its quarterly guidance. During the company's earnings call, it highlighted the significant growth in token volumes, which demonstrates increasing consumer AI model adoption and signals the need for more computation. Furthermore, it noted the "strong demand for our leading edge process technologies" and noted that "we directly received very strong signals from our customers' customers, requesting the capacity to support their business."

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<sup>47</sup> Qualcomm. (2025, July). Qualcomm Announces Third Quarter Fiscal 2025 Results.

<sup>48</sup> Demand Sage. (2025, July). Internet of Things (IoT) Statistics: Market & Growth Data.

<sup>49</sup> IOT Analytics. (2025, April 8). State of enterprise IoT in 2025: Market recovery, AI integration, and upcoming regulations.

<sup>50</sup> Samsara Investor Relations. (2025, September 4). Samsara Reports Second Quarter Fiscal Year 2026 Financial Results.

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## **Sub-Fund Review (continued)**

### **Global X AI Semiconductor & Quantum UCITS ETF (continued)**

Competition in AI semiconductors appears to be increasing, with reports during H2 2025 that Meta was considering using Google's in-house TPU chips from 2027. This would appear to signal a slight crack in Nvidia's dominance in the semiconductor space. Nevertheless, growth in overall AI semiconductor demand appears to remain robust and competition could aid the development of the overall AI ecosystem.

### **Global X Clean Water UCITS ETF**

The Global X Clean Water UCITS ETF seeks to invest in companies advancing the provision of clean water through industrial water treatment, storage and distribution infrastructure, as well as purification and efficiency strategies, among other activities. Water is increasingly being reframed as a strategic and national security asset rather than simply an environmental or utility issue, as freshwater scarcity, climate volatility and rising demand reshape long-term policy and capital allocation decisions. Recent coverage highlighting Greenland's vast ice-locked freshwater reserves as "frozen capital" fits squarely into this narrative, underscoring how water resources that were once taken for granted are now being viewed through a geopolitical and strategic lens. With only a small share of global water accessible for human and industrial use, and pressure intensifying from population growth, agriculture, energy transition and data-centre build-out, secure and reliable water access is becoming a core planning priority for governments and corporates alike.

This strategic shift is increasingly visible in investment flows and policy action over the second half of 2025. Institutional capital continues to move into water infrastructure, treatment, recycling and efficiency, supported by regulatory reform and large multi-year capex programmes across Europe, the UK and emerging markets. Private equity and infrastructure funds have stepped up exposure to specialist water suppliers, leakage reduction, smart metering and industrial water solutions, while development banks and sovereign entities are scaling financing for desalination, reuse and climate-resilient supply projects. At the same time, global institutions and policymakers are using more urgent language around water stress, reinforcing the idea that scarcity is no longer a distant risk but a structural constraint. While Greenland's freshwater reserves are not a practical near-term solution to global shortages, the broader takeaway is clear: water is increasingly being treated as a strategic asset class, with growing implications for infrastructure investment, technology adoption and long-term resource security.

### **Global X NASDAQ 100® Covered Call UCITS ETF**

The Global X Nasdaq 100® Covered Call UCITS ETF (the "Sub-Fund") seeks to provide investment results that closely correspond generally to the price and yield performance, before fees and expenses, of the CBOE Nasdaq-100® BuyWrite V2 UCITS Index ("Underlying Index").

The Underlying Index tracks the performance of a theoretical portfolio of the stocks included in the NASDAQ-100 Index (the "Reference Index"), and "writes" (or sells) a succession of one-month at-the-money NASDAQ-100 Index covered call options. The Underlying Index replicates the methodology used to calculate the BXNTU Index. The Sub-Fund underperformed its Reference Index during the reporting period since its covered call strategy forfeits upside potential to generate options premiums.

During H2 2025, U.S. equity markets were shaped by shifting interest rate expectations, episodic policy uncertainty, and evolving sentiment around AI infrastructure spending. After a constructive late-summer rally supported by growing conviction in Federal Reserve rate cuts, markets encountered volatility in October and November as tariff rhetoric resurfaced and Fed communication turned more cautious. Hawkish commentary following the Fed's October rate cut pressured risk assets, while concerns over delayed AI data-center investment further weighed on growth equities. Major indices delivered muted or negative returns through much of the fall, before rebounding in December as the Fed followed through with a 25 bps cut, inflation data remained benign, labour markets stabilized, and renewed earnings strength from AI-linked hardware firms helped restore confidence.

Volatility dynamics were central to performance across the period. After trading at subdued levels in late summer, the VIX broke higher in October amid tariff threats and peaked above 27 in November as macro and AI-related uncertainties intensified. These spikes created a favourable environment for option writing, with several Global X Covered Call ETFs capturing some of their highest premiums in over two years. October and November roll periods in particular saw elevated premium collection. As volatility normalised in December, option premiums moderated, though remained attractive relative to earlier in the year.



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## **Sub-Fund Review (continued)**

### **Global X S&P 500® Covered Call UCITS ETF**

The Global X S&P 500® Covered Call UCITS ETF (the “Sub-Fund”) seeks to provide investment results that correspond generally to the price and yield performance, before fees and expenses, of the Cboe S&P 500 BuyWrite 15% WHT Index (“Underlying Index”).

The Global X S&P 500® Covered Call UCITS ETF follows a synthetic strategy, in which the Sub-Fund seeks to replicate a buy-write index by selling covered calls, with underlying equity exposure designed to match constituents of the S&P 500 Index. The Cboe S&P 500 BuyWrite 15% WHT Index (BXMU Index) tracks the performance of a hypothetical call strategy portfolio consisting of a “long” position indexed to the S&P 500 NTR 15% USD Index (“SPX15UN”) and a short European-Style at the money S&P 500 Index (“SPX”) Call option position expiring monthly.

During H2 2025, U.S. equity markets were shaped by shifting interest rate expectations, episodic policy uncertainty, and evolving sentiment around AI infrastructure spending. After a constructive late-summer rally supported by growing conviction in Federal Reserve rate cuts, markets encountered volatility in October and November as tariff rhetoric resurfaced and Fed communication turned more cautious. Hawkish commentary following the Fed’s October rate cut pressured risk assets, while concerns over delayed AI data-center investment further weighed on growth equities. Major indices delivered muted or negative returns through much of the fall, before rebounding in December as the Fed followed through with a 25 bps cut, inflation data remained benign, labour markets stabilized, and renewed earnings strength from AI-linked hardware firms helped restore confidence.

Volatility dynamics were central to performance across the period. After trading at subdued levels in late summer, the VIX broke higher in October amid tariff threats and peaked above 27 in November as macro and AI-related uncertainties intensified. These spikes created a favourable environment for option writing, with several Global X Covered Call ETFs capturing some of their highest premiums in over two years. October and November roll periods in particular saw elevated premium collection. As volatility normalised in December, option premiums moderated, though remained attractive relative to earlier in the year.

### **Global X DAX Covered Call UCITS ETF**

The DAX Covered Call ATM Index (“DAXCCA Index”) with ticker symbol ‘DAXCCA’ measures the total rate of return of a hypothetical “covered call” strategy applied to the DAX Index. This strategy consists of a hypothetical portfolio consisting of a “long” position indexed to the DAX Index on which are deemed sold a succession of one-month, at-the-money call options on the DAX Index listed on Eurex.

European equities delivered a broadly positive performance during H2 2025, supported by improving corporate earnings, resilient economic activity, and renewed clarity around energy and industrial supply chains. The DAX experienced intermittent volatility, particularly in October and November, as markets reacted to ongoing European energy price uncertainty, evolving EU fiscal and regulatory signals, and shifts in investor sentiment around global growth and inflation. Volatility moderated toward the end of the year, supported by stabilizing macro data, easing energy pressures, and positive earnings surprises from key export-oriented sectors, allowing the index to finish the period in modestly positive territory.

The period highlighted the benefits of a covered call approach in a moderately volatile environment. Premiums collected during bouts of elevated volatility contributed meaningfully to income, while capping upside participation moderated returns relative to the DAX in stronger rally phases. Overall, the strategy generated consistent income and exhibited lower volatility compared with full index exposure, illustrating how option overlays can provide a smoother return profile while navigating periods of market swings and policy-driven uncertainty.

For the period from 1 July 2025 to 31 December 2025

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## **Sub-Fund Review (continued)**

### **Global X Euro Stoxx 50 Covered Call UCITS ETF**

The Global X Euro Stoxx 50 Covered Call UCITS ETF follows a synthetic strategy, in which the Sub-Fund seeks to replicate a buy-write index by selling covered calls, with underlying equity exposure designed to match constituents of the Euro Stoxx 50 Index.

The Global X Euro Stoxx 50 Covered Call UCITS ETF seeks to provide investment results that correspond generally to the price and yield performance, before fees and expenses, of the the Euro Stoxx 50 Covered Call ATM Index.

During H2 2025, U.S. equity markets were shaped by shifting interest rate expectations, episodic policy uncertainty, and evolving sentiment around AI infrastructure spending. After a constructive late-summer rally supported by growing conviction in Federal Reserve rate cuts, markets encountered volatility in October and November as tariff rhetoric resurfaced and Fed communication turned more cautious. Hawkish commentary following the Fed's October rate cut pressured risk assets, while concerns over delayed AI data-center investment further weighed on growth equities. Major indices delivered muted or negative returns through much of the fall, before rebounding in December as the Fed followed through with a 25 bps cut, inflation data remained benign, labour markets stabilized, and renewed earnings strength from AI-linked hardware firms helped restore confidence.

Volatility dynamics were central to performance across the period. After trading at subdued levels in late summer, the VIX broke higher in October amid tariff threats and peaked above 27 in November as macro and AI-related uncertainties intensified. These spikes created a favourable environment for option writing, with several Global X Covered Call ETFs capturing some of their highest premiums in over two years. October and November roll periods in particular saw elevated premium collection. As volatility normalised in December, option premiums moderated, though remained attractive relative to earlier in the year.

### **Global X S&P 500® Quarterly Buffer UCITS ETF**

Implementing a defined outcome strategy, the Sub-Fund aims to protect against the first 5% of losses on the S&P 500 through the purchase of a put spread each quarter. Additionally, by writing calls, the strategy aims to minimise the cost of the put spread, resulting in a capped maximum gain each quarter.

U.S. equities delivered strong performance during the second half of 2025, supported by sustained AI investment, improving earnings visibility, and a moderation in earlier trade and geopolitical tensions. Beneath this constructive backdrop, markets experienced intermittent bouts of volatility, particularly in October and November, as tariff rhetoric resurfaced, concerns emerged around the pace of AI infrastructure spending, and Federal Reserve communication introduced uncertainty around the future path of policy rates. Volatility eased toward year-end following a further 25 bp rate cut, benign inflation readings, stabilizing labour market data, and renewed confidence in AI-linked earnings, allowing equities to finish the year on firmer footing.

Despite solid headline returns, the period highlighted a market increasingly sensitive to macro and policy developments. Equity performance was shaped by sharp but short-lived drawdowns tied to shifts in rate expectations, fiscal and trade policy uncertainty, and changes in risk appetite around growth assets. This resulted in greater return dispersion and elevated realized volatility at several points during the half, even as broader indices trended higher overall.

Against this backdrop, market conditions in H2 2025 reinforced the distinction between full beta equity exposure and approaches that reduced both upside and downside participation. Periods of elevated volatility and policy-driven reversals emphasized the trade-off between capturing the full extent of equity rallies and limiting drawdowns, with lower beta, defined outcome-style return profiles exhibiting more muted participation on both the upside and downside as markets navigated an uneven path higher.

For the period from 1 July 2025 to 31 December 2025

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**Sub-Fund Review (continued)**

**Global X S&P 500® Quarterly Tail Hedge UCITS ETF**

Implementing a defined outcome strategy, the Sub-Fund aims to provide a 9% buffer on the S&P 500 after the first 3% of losses on the same index. The Sub-Fund seeks to achieve this outcome through buying and selling put options and selling out-of-the-money call options on the same index.

U.S. equities delivered strong performance during the second half of 2025, supported by sustained AI investment, improving earnings visibility, and a moderation in earlier trade and geopolitical tensions. Beneath this constructive backdrop, markets experienced intermittent bouts of volatility, particularly in October and November, as tariff rhetoric resurfaced, concerns emerged around the pace of AI infrastructure spending, and Federal Reserve communication introduced uncertainty around the future path of policy rates. Volatility eased toward year-end following a further 25 bp rate cut, benign inflation readings, stabilizing labor market data, and renewed confidence in AI-linked earnings, allowing equities to finish the year on firmer footing.

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Against this backdrop, market conditions in H2 2025 reinforced the distinction between full beta equity exposure and approaches that reduced both upside and downside participation. Periods of elevated volatility and policy-driven reversals emphasized the trade-off between capturing the full extent of equity rallies and limiting drawdowns, with lower beta, defined outcome-style return profiles exhibiting more muted participation on both the upside and downside as markets navigated an uneven path higher.

**Global X S&P 500® Annual Buffer UCITS ETF**

Implementing a defined outcome strategy, the Sub-Fund aims to provide a buffer on the first 15% of losses on the S&P 500 from the purchase of a put spread exercised annually at the beginning of January. The Sub-Fund seeks to achieve this outcome through buying and selling put options and selling out-of-the-money call options on the same index.

U.S. equities delivered strong performance during the second half of 2025, supported by sustained AI investment, improving earnings visibility, and a moderation in earlier trade and geopolitical tensions. Beneath this constructive backdrop, markets experienced intermittent bouts of volatility, particularly in October and November, as tariff rhetoric resurfaced, concerns emerged around the pace of AI infrastructure spending, and Federal Reserve communication introduced uncertainty around the future path of policy rates. Volatility eased toward year-end following a further 25 bp rate cut, benign inflation readings, stabilizing labor market data, and renewed confidence in AI-linked earnings, allowing equities to finish the year on firmer footing.

Despite solid headline returns, the period highlighted a market increasingly sensitive to macro and policy developments. Equity performance was shaped by sharp but short-lived drawdowns tied to shifts in rate expectations, fiscal and trade policy uncertainty, and changes in risk appetite around growth assets. This resulted in greater return dispersion and elevated realized volatility at several points during the half, even as broader indices trended higher overall.

Against this backdrop, market conditions in H2 2025 reinforced the distinction between full beta equity exposure and approaches that reduced both upside and downside participation. Periods of elevated volatility and policy-driven reversals emphasized the trade-off between capturing the full extent of equity rallies and limiting drawdowns, with lower beta, defined outcome-style return profiles exhibiting more muted participation on both the upside and downside as markets navigated an uneven path higher.

For the period from 1 July 2025 to 31 December 2025

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## **Sub-Fund Review (continued)**

### **Global X S&P 500® Annual Tail Hedge UCITS ETF**

Implementing a defined outcome strategy, the Sub-Fund aims to provide a 30% buffer on the S&P 500, after the first 5% of losses on the same index. The Sub-Fund seeks to achieve this outcome through buying and selling put options and selling out-of-the-money call options on the same index.

U.S. equities delivered strong performance during the second half of 2025, supported by sustained AI investment, improving earnings visibility, and a moderation in earlier trade and geopolitical tensions. Beneath this constructive backdrop, markets experienced intermittent bouts of volatility, particularly in October and November, as tariff rhetoric resurfaced, concerns emerged around the pace of AI infrastructure spending, and Federal Reserve communication introduced uncertainty around the future path of policy rates. Volatility eased toward year-end following a further 25 bp rate cut, benign inflation readings, stabilizing labor market data, and renewed confidence in AI-linked earnings, allowing equities to finish the year on firmer footing.

Despite solid headline returns, the period highlighted a market increasingly sensitive to macro and policy developments. Equity performance was shaped by sharp but short-lived drawdowns tied to shifts in rate expectations, fiscal and trade policy uncertainty, and changes in risk appetite around growth assets. This resulted in greater return dispersion and elevated realized volatility at several points during the half, even as broader indices trended higher overall.

Against this backdrop, market conditions in H2 2025 reinforced the distinction between full beta equity exposure and approaches that reduced both upside and downside participation. Periods of elevated volatility and policy-driven reversals emphasized the trade-off between capturing the full extent of equity rallies and limiting drawdowns, with lower beta, defined outcome-style return profiles exhibiting more muted participation on both the upside and downside as markets navigated an uneven path higher.

### **Global X SuperDividend® UCITS ETF**

The Global X SuperDividend® UCITS ETF ("SDIV LN" or the "Sub-Fund") seeks investment results that correspond generally to the price and yield performance, before fees and expenses, of the Solactive Global SuperDividend v2 Index (the "Underlying Index"). The Sub-Fund is passively managed, which means the Sub-Fund does not attempt to take defensive positions in declining markets. The Sub-Fund generally seeks to fully replicate the Underlying Index.

The Underlying Index tracks the performance of 100 equally weighted companies that rank among the highest dividend yielding equity securities in the world. The index provider applies certain dividend stability filters. Over the 12-month rolling period ending December 2025 SDIV LN yielded 10.14% in dividends and performance picked up as the value style outperformed towards the second half of the year.

### **Global X European SuperDividend UCITS ETF**

The Global X European SuperDividend UCITS ETF (EUSD LN) seeks to provide investment results that closely correspond generally to the price and yield performance, before fees and expenses, of the Solactive European SuperDividend Index.

During Q4, performance of the European high dividend strategy was supported by its exposure to value-oriented segments of the market, particularly Financials, Real Estate, and Industrials. As equity leadership broadened beyond growth and into income-generating sectors, dividend-focused European equities benefited from improved earnings visibility and stable payout expectations across developed European markets.

The underlying index is constructed to track a concentrated basket of high dividend yield companies, with eligibility limited to firms that have not announced any intention to cancel or materially reduce dividends at the time of selection. With a maximum of 25 constituents, the index maintains a focused profile while providing exposure across multiple sectors and developed European countries.

The strategy aims to deliver consistent income through monthly distributions, subject to market conditions, while offering diversified access to dividend-paying European equities. Its structural tilt toward value characteristics contributed to performance during the quarter, as income and valuation-driven factors played a more prominent role in market returns.

For the period from 1 July 2025 to 31 December 2025

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## **Sub-Fund Review (continued)**

### **Global X UK SuperDividend UCITS ETF**

The Global X UK SuperDividend UCITS ETF (UKSD) seeks to provide investment results that closely correspond, before fees and expenses, generally to the price and yield performance of the Solactive United Kingdom SuperDividend Index.

The index is designed to capture the performance of high dividend yield companies, with eligibility restricted to firms that have not announced any intention to cancel or materially reduce dividend payments as of the selection date. The index is concentrated, with a maximum of 25 constituents, resulting in a relatively focused exposure to dividend-paying equities.

UKSD was launched on 2 September 2025 and during Q4 2025, the index benefited from sector rotation into income and value-oriented areas of the market, with heavy exposure to Materials, Financials, and Energy proving supportive. Increased investor allocation to the UK and FTSE market, where these sectors are well represented, contributed positively to performance as commodity-linked and rate-sensitive stocks outperformed toward year-end.

### **Global X 1-3 Month T-Bill UCITS ETF**

The Global X 1-3 Month T-Bill UCITS ETF (CLIP LN) invests in a basket of Treasury bills issued by the U.S. government that have a remaining maturity of at least 1 month but less than 3 months. The ETF will primarily invest in Treasury bills, making it an attractive option for investors seeking to potentially minimise credit and interest rate risks.

During the second half of 2025, U.S. fixed income markets continued to grapple with fiscal uncertainty, elevated debt issuance, and shifting monetary policy expectations. Ongoing concerns around deficit expansion and refinancing needs kept pressure on longer-dated Treasury yields, contributing to a steeper yield curve as term premia remained elevated. While inflation showed signs of moderation, resilient nominal growth and persistent services inflation limited the scope for aggressive easing, leaving long-duration bonds exposed to bouts of volatility as markets reassessed the balance between fiscal sustainability and monetary policy.

Against this backdrop, the Federal Reserve moved decisively into an easing phase, delivering a 50 bp rate cut at its September FOMC meeting, followed by additional 25 bp cuts in November and December. These actions lowered the federal funds rate to 5% by year-end and anchored front-end yields, even as longer-maturity rates remained more volatile. The divergence between stable short-term rates and fluctuating long-end yields reinforced the steepening trend observed across the Treasury curve during the period.

Within this environment, exposure to very short-dated U.S. Treasury bills remained insulated from the volatility affecting longer maturities. Over H2 2025, the strategy generated consistent interest income closely aligned with prevailing short-term rates while maintaining a stable Net Asset Value ("NAV"), reflecting the limited duration risk and high liquidity characteristics of the underlying 1–3 month Treasury bill holdings.

### **Global X Renewable Energy UCITS ETF**

Strong operational growth and financial momentum across developers: Enlight Renewable Energy reported robust Q3 2025 results with 46% revenue growth year-on-year, prompting raised full-year guidance and highlighting expansion into energy storage and large-scale projects in the U.S. and Europe. Enlight's project pipeline now includes significant solar and storage capacity and secured financing for major developments, demonstrating strong investor backing and strategic diversification within renewables. EDP Renovaveis SA increased renewable energy output by ~14% in the first nine months of 2025, with double-digit growth in utility-scale solar while wind remained its primary generation source, reflecting broad capacity and production scale expansion.

Policy, financing and asset transactions shaping project delivery: Ares Management's Infrastructure Opportunities unit acquired a 49% stake in a ~1.63 GW U.S. renewable platform from EDP Renovaveis for about \$2.9 billion, underscoring substantial institutional capital flows into long-term contracted wind, solar, and storage assets. Offshore wind developer Ørsted A/S executed strategic financing in 2025, including reaching financial close on a ~DKK 20 billion project package and progressing divestments (e.g., selling 50% of its Hornsea 3 project), supporting its capital strategy amid broader market and regulatory pressures.

For the period from 1 July 2025 to 31 December 2025

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## **Sub-Fund Review (continued)**

### **Global X Renewable Energy UCITS ETF (continued)**

Regulatory and project execution challenges influence deployment timelines: Ørsted faced political headwinds in the U.S. when federal authorities halted offshore wind projects, including Revolution Wind and Sunrise Wind, leading to legal actions and delays; subsequent court rulings lifted stop-work orders, allowing construction to resume, but regulatory uncertainty added complexity to project execution.

### **Global X CleanTech UCITS ETF**

Global investment in clean energy technologies – renewables, storage, green hydrogen, and carbon capture – was on track to surpass fossil fuel spending in 2025, with forecasts around \$670 billion, driven by solar and storage deployment and AI-related energy needs. This reflects a structural shift in the energy transition and expanding corporate clean energy procurement. In Great Britain, renewable project approvals hit record highs in 2025, nearly doubling year-on-year and boosting battery, wind, and solar pipelines, although grid connection bottlenecks remain a challenge.

There were several key updates across equipment manufacturers and supply chain developments: First Solar opened a new gigawatt-scale vertically integrated manufacturing facility in the U.S., strengthening domestic solar supply chains and production capacity. Nordex secured major wind turbine orders across Europe and Canada and raised EBITDA guidance, supporting broader wind market growth. Samsung SDI unveiled new “SBB” (all-in-one battery) products at RE+ 2025, underscoring expanding battery storage system offerings.

Bloom Energy, the strongest performer of CTEK in H2 2025 by a significant margin, became a cleantech focal point in 2025 with multiple large-scale partnerships and contracts. Most notably, it signed a strategic \$5 billion AI infrastructure power agreement with Brookfield Asset Management and a \$2.7 billion solid oxide fuel cell deal with American Electric Power, deals reinforced its role in supplying clean, reliable power for data centres and industrial uses. These deals propelled strong market performance and validated the company's fuel cell technology as part of decarbonisation and energy-security strategies.

### **Global X Solar UCITS ETF**

In H2 2025, the European Commission advanced secondary legislation under the Net-Zero Industry Act to incentivise renewables, including solar, by rewarding sustainability and resilience in auctions and promoting domestically manufactured components. This framework is expected to take effect into 2026, laying groundwork for accelerated solar capacity growth and European supply chain development.

EU renewable targets and incentive schemes continued to shape deployment dynamics. Despite a slight contraction in annual EU solar installations in 2025, the bloc surpassed its 2025 solar capacity goals, reflecting durable demand and ongoing implementation of the REPowerEU and Renewable Energy Directive frameworks that underpin binding renewables targets and grid integration priorities.

In the United States, the passage of the “One Big Beautiful Bill Act” in mid-2025 introduced cuts and sunset provisions to solar tax credits and adjusted incentives under the IRA framework, altering the landscape of tax support for new solar projects and prompting industry recalibration while federal clean energy funding priorities evolved the Interior Secretary, potentially introducing permitting delays for utility-scale developments.

### **Global X Wind Energy UCITS ETF**

Europe continued to expand its wind energy footprint in 2025, with installed capacity approaching ~291 GW and new turbine orders rising sharply year on year. Governments across the EU awarded significant new wind capacity in auctions and investment decisions, underscoring ongoing support for onshore and offshore wind projects within broader renewable energy targets.

H2 2025 saw planned wind capacity auctions and feed in mechanisms designed to accelerate deployment across multiple European markets, including onshore support in Poland, Austria, France, and emerging programmes in countries such as Moldova. These regulatory mechanisms, such as long term contracts for difference and feed in tariffs, reinforced price certainty for developers and sustained project pipelines.



For the period from 1 July 2025 to 31 December 2025

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## **Sub-Fund Review (continued)**

### **Global X Wind Energy UCITS ETF (continued)**

While Europe maintained strong wind installation momentum, segments of the global wind industry, especially offshore in the U.S., faced regulatory uncertainty and project delays, with broader sector warnings about competitive pressures, supply chain constraints, and the need for clearer market frameworks. These dynamics highlighted the importance of stable policy environments in supporting continued growth and capital allocation.

### **Global X Hydrogen UCITS ETF**

The clean hydrogen sector reached a major milestone in H2 2025, with total committed investment surpassing \$110 billion and more than 500 projects past final investment decision, in construction, or operational. This marked a shift from early-stage planning toward tangible build-out activity across regions including Europe, China, and North America, establishing a foundation for commercial-scale hydrogen production.

In Europe, institutional initiatives such as the European Hydrogen Bank's Hydrogen Mechanism were rolled out to link buyers and suppliers, enhancing market transparency and helping scale both supply and demand. Such policy support reinforced commitments to decarbonisation targets and strengthened Europe's role in hydrogen infrastructure deployment.

In the United States, federal hydrogen policy experienced contrasting dynamics in H2 2025. On one hand, continued funding tranches for key regional clean hydrogen hubs, including the Gulf Coast and Midwest hubs, signalled ongoing support for commercial infrastructure development. On the other hand, broader federal clean energy grant cancellations and policy reviews introduced uncertainty around future incentives, prompting industry participants to increasingly focus on projects tied to demonstrated demand and private capital.

### **Global X AgTech & Food Innovation UCITS ETF**

In September 2025, the European Commission's Directorate General for Agriculture highlighted the broad adoption of satellite based monitoring systems under the Common Agricultural Policy (CAP). These technologies have automated area based payments across more than 90% of EU farmland and reduced administrative burdens for farmers while improving transparency and efficiency in compliance and subsidy delivery.

At Agritechnica 2025 in Hanover, leading farm machinery makers presented next generation autonomous and AI enabled equipment, including precision robots and smart tractors capable of targeted weeding, autonomous tillage, and advanced spraying functions. These innovations underscore rapid adoption of automation to address labour shortages and enhance on farm productivity across large and specialty crop operations.

Regulatory activity in cultivated foods and genomic technologies shaped the agri food innovation landscape in H2 2025. In the UK, the Food Standards Agency launched a structured regulatory programme for cell cultivated products to support scientific assessment and safety standards, reflecting growing focus on alternative protein frameworks. Meanwhile, the European regulatory process for new genomic techniques advanced discussions about plant breeding innovation and market access, signalling evolving policy approaches to balance innovation and safety in food systems.



**Global X ETFs ICAV**  
Schedule of Investments

As at 31 December 2025

**Global X Video Games & Esports UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Bilibili Inc                                                               | 13,656          | 335,801                   | 4.85%                      |
| DouYu International Holdings Ltd                                           | 3,237           | 22,012                    | 0.32%                      |
| <i>Total Communications</i>                                                |                 | 357,813                   | 5.17%                      |
| <i>Technology</i>                                                          |                 |                           |                            |
| Boyaa Interactive International Ltd                                        | 42,546          | 18,694                    | 0.27%                      |
| HUYA Inc                                                                   | 7,824           | 22,533                    | 0.33%                      |
| iDreamSky Technology Holdings Ltd                                          | 208,801         | 15,291                    | 0.22%                      |
| Kingsoft Corp Ltd                                                          | 74,659          | 272,795                   | 3.94%                      |
| NetDragon Websoft Holdings Ltd                                             | 24,780          | 33,269                    | 0.48%                      |
| NetEase Inc                                                                | 2,537           | 349,142                   | 5.04%                      |
| XD Inc                                                                     | 30,138          | 251,102                   | 3.63%                      |
| Zx Inc                                                                     | 21,176          | 46,931                    | 0.68%                      |
| <i>Total Technology</i>                                                    |                 | 1,009,757                 | 14.59%                     |
| <u>Total China (30 June 2025: 12.88%)</u>                                  |                 | 1,367,570                 | 19.76%                     |
| <u>France</u>                                                              |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Vivendi SE                                                                 | 74,368          | 206,651                   | 2.98%                      |
| <i>Total Communications</i>                                                |                 | 206,651                   | 2.98%                      |
| <i>Technology</i>                                                          |                 |                           |                            |
| Ubisoft Entertainment SA                                                   | 9,203           | 69,628                    | 1.01%                      |
| <i>Total Technology</i>                                                    |                 | 69,628                    | 1.01%                      |
| <u>Total France (30 June 2025: 1.47%)</u>                                  |                 | 276,279                   | 3.99%                      |
| <u>Israel</u>                                                              |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| Playtika Holding Corp                                                      | 7,639           | 30,174                    | 0.44%                      |
| <i>Total Technology</i>                                                    |                 | 30,174                    | 0.44%                      |
| <u>Total Israel (30 June 2025: 0.47%)</u>                                  |                 | 30,174                    | 0.44%                      |
| <u>Japan</u>                                                               |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Nintendo Co Ltd                                                            | 3,859           | 260,845                   | 3.77%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 260,845                   | 3.77%                      |
| <i>Technology</i>                                                          |                 |                           |                            |
| Capcom Co Ltd                                                              | 11,475          | 267,283                   | 3.86%                      |
| DeNA Co Ltd                                                                | 7,898           | 127,884                   | 1.85%                      |
| Gumi Inc                                                                   | 4,959           | 11,231                    | 0.16%                      |
| GungHo Online Entertainment Inc                                            | 4,761           | 76,452                    | 1.10%                      |
| Koei Tecmo Holdings Co Ltd                                                 | 11,481          | 139,570                   | 2.02%                      |
| Konami Group Corp                                                          | 2,447           | 332,989                   | 4.81%                      |
| MIXI Inc                                                                   | 3,661           | 63,693                    | 0.92%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Video Games & Esports UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Japan (continued)</u>                                                               |                 |                           |                            |
| <i>Technology (continued)</i>                                                          |                 |                           |                            |
| Nexon Co Ltd                                                                           | 17,910          | 437,281                   | 6.31%                      |
| Square Enix Holdings Co Ltd                                                            | 14,764          | 269,340                   | 3.89%                      |
| <i>Total Technology</i>                                                                |                 | <u>1,725,723</u>          | <u>24.92%</u>              |
| <u>Total Japan (30 June 2025: 35.13%)</u>                                              |                 | <u>1,986,568</u>          | <u>28.69%</u>              |
| <u>Poland</u>                                                                          |                 |                           |                            |
| <i>Technology</i>                                                                      |                 |                           |                            |
| CD Projekt SA                                                                          | 4,618           | 309,562                   | 4.47%                      |
| <i>Total Technology</i>                                                                |                 | <u>309,562</u>            | <u>4.47%</u>               |
| <u>Total Poland (30 June 2025: 4.93%)</u>                                              |                 | <u>309,562</u>            | <u>4.47%</u>               |
| <u>South Korea</u>                                                                     |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| NCSoft Corp                                                                            | 2,054           | 287,308                   | 4.15%                      |
| Wemade Co Ltd                                                                          | 2,238           | 38,762                    | 0.56%                      |
| <i>Total Communications</i>                                                            |                 | <u>326,070</u>            | <u>4.71%</u>               |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Com2uS Corp                                                                            | 952             | 19,198                    | 0.28%                      |
| Devsisters Co Ltd                                                                      | 738             | 15,523                    | 0.22%                      |
| Kakao Games Corp                                                                       | 4,543           | 46,989                    | 0.68%                      |
| Krafton Inc                                                                            | 1,330           | 227,122                   | 3.28%                      |
| Netmarble Corp                                                                         | 2,796           | 93,650                    | 1.35%                      |
| Nexon Games Co Ltd                                                                     | 2,531           | 21,101                    | 0.30%                      |
| Pearl Abyss Corp                                                                       | 3,554           | 92,270                    | 1.33%                      |
| Wemade Max Co Ltd                                                                      | 3,781           | 16,168                    | 0.23%                      |
| <i>Total Technology</i>                                                                |                 | <u>532,021</u>            | <u>7.67%</u>               |
| <u>Total South Korea (30 June 2025: 15.01%)</u>                                        |                 | <u>858,091</u>            | <u>12.38%</u>              |
| <u>Sweden</u>                                                                          |                 |                           |                            |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Coffee Stain Group AB                                                                  | 15,019          | 37,715                    | 0.54%                      |
| Embracer Group AB                                                                      | 15,019          | 98,858                    | 1.43%                      |
| Modern Times Group MTG AB                                                              | 9,400           | 116,954                   | 1.69%                      |
| <i>Total Technology</i>                                                                |                 | <u>253,527</u>            | <u>3.66%</u>               |
| <u>Total Sweden (30 June 2025: 7.31%)</u>                                              |                 | <u>253,527</u>            | <u>3.66%</u>               |
| <u>Taiwan</u>                                                                          |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Gamania Digital Entertainment Co Ltd                                                   | 15,012          | 24,988                    | 0.36%                      |
| <i>Total Communications</i>                                                            |                 | <u>24,988</u>             | <u>0.36%</u>               |
| <i>Technology</i>                                                                      |                 |                           |                            |
| International Games System Co Ltd                                                      | 12,198          | 279,905                   | 4.04%                      |
| <i>Total Technology</i>                                                                |                 | <u>279,905</u>            | <u>4.04%</u>               |
| <u>Total Taiwan (30 June 2025: 4.01%)</u>                                              |                 | <u>304,893</u>            | <u>4.40%</u>               |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Video Games & Esports UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>United States</u>                                                                   |                 |                           |                              |
| <i>Industrial</i>                                                                      |                 |                           |                              |
| Turtle Beach Corp                                                                      | 1,674           | 23,486                    | 0.34%                        |
| <i>Total Industrial</i>                                                                |                 | 23,486                    | 0.34%                        |
| <i>Technology</i>                                                                      |                 |                           |                              |
| Corsair Gaming Inc                                                                     | 5,054           | 30,021                    | 0.43%                        |
| Electronic Arts Inc                                                                    | 2,245           | 458,721                   | 6.62%                        |
| Immersion Corp                                                                         | 3,261           | 22,175                    | 0.32%                        |
| Roblox Corp                                                                            | 2,745           | 222,427                   | 3.21%                        |
| Take-Two Interactive Software Inc                                                      | 1,438           | 368,171                   | 5.32%                        |
| Unity Software Inc                                                                     | 9,195           | 406,143                   | 5.86%                        |
| <i>Total Technology</i>                                                                |                 | 1,507,658                 | 21.76%                       |
| <u>Total United States (30 June 2025: 18.59%)</u>                                      |                 | 1,531,144                 | 22.10%                       |
| <b>Total Equities (30 June 2025: 99.80%)</b>                                           |                 | 6,917,808                 | 99.89%                       |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 6,917,808                 | 99.89%                       |
| Cash and cash equivalents (30 June 2025: 0.25%)                                        |                 | 6,161                     | 0.09%                        |
| Other net assets (30 June 2025: (0.05%))                                               |                 | 1,401                     | 0.02%                        |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 6,925,370                 | 100.00%                      |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <b><u>Analysis of Total Assets (Unaudited)</u></b>                                     |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 6,917,808                 | 99.80%                       |
| Other assets                                                                           |                 | 13,767                    | 0.20%                        |
| <b>Total Assets</b>                                                                    |                 | 6,931,575                 | 100.00%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Telemedicine & Digital Health UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u><b>Australia</b></u>                                                    |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| Pro Medicus Ltd                                                            | 1,359           | 200,163                   | 3.66%                      |
| <i>Total Technology</i>                                                    |                 | 200,163                   | 3.66%                      |
| <u>Total Australia (30 June 2025: 4.70%)</u>                               |                 | 200,163                   | 3.66%                      |
| <u><b>China</b></u>                                                        |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| JD Health International Inc                                                | 30,237          | 215,604                   | 3.94%                      |
| Ping An Healthcare and Technology Co Ltd                                   | 82,591          | 149,403                   | 2.73%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 365,007                   | 6.67%                      |
| <u>Total China (30 June 2025: 5.39%)</u>                                   |                 | 365,007                   | 6.67%                      |
| <u><b>Hong Kong</b></u>                                                    |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Alibaba Health Information Technology Ltd                                  | 315,600         | 204,764                   | 3.74%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 204,764                   | 3.74%                      |
| <u>Total Hong Kong (30 June 2025: 3.36%)</u>                               |                 | 204,764                   | 3.74%                      |
| <u><b>Japan</b></u>                                                        |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Medley Inc                                                                 | 1,888           | 28,390                    | 0.52%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 28,390                    | 0.52%                      |
| <i>Technology</i>                                                          |                 |                           |                            |
| JMDC Inc                                                                   | 2,330           | 59,237                    | 1.08%                      |
| <i>Total Technology</i>                                                    |                 | 59,237                    | 1.08%                      |
| <u>Total Japan (30 June 2025: 1.51%)</u>                                   |                 | 87,627                    | 1.60%                      |
| <u><b>Netherlands</b></u>                                                  |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Qiagen N.V.                                                                | 5,128           | 230,606                   | 4.21%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 230,606                   | 4.21%                      |
| <u>Total Netherlands (30 June 2025: 3.85%)</u>                             |                 | 230,606                   | 4.21%                      |
| <u><b>Sweden</b></u>                                                       |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Apotea Sverige AB                                                          | 2,703           | 27,039                    | 0.49%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 27,039                    | 0.49%                      |
| <u>Total Sweden (30 June 2025: 0.50%)</u>                                  |                 | 27,039                    | 0.49%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Telemedicine & Digital Health UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>United States</u>                                                                   |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Hims & Hers Health Inc                                                                 | 5,189           | 168,487                   | 2.92%                      |
| LifeMD Inc                                                                             | 3,423           | 11,672                    | 0.20%                      |
| <i>Total Communications</i>                                                            |                 | 180,159                   | 3.12%                      |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Agilent Technologies Inc                                                               | 1,690           | 229,958                   | 3.99%                      |
| AMN Healthcare Services Inc                                                            | 3,448           | 54,340                    | 0.94%                      |
| Dexcom Inc                                                                             | 3,549           | 235,547                   | 4.09%                      |
| Fulgent Genetics Inc                                                                   | 1,790           | 47,023                    | 0.82%                      |
| GoodRx Holdings Inc                                                                    | 7,131           | 19,325                    | 0.34%                      |
| Illumina Inc                                                                           | 2,547           | 334,065                   | 5.80%                      |
| Insulet Corp                                                                           | 765             | 217,444                   | 3.77%                      |
| IQVIA Holdings Inc                                                                     | 1,111           | 250,431                   | 4.34%                      |
| iRhythm Technologies Inc                                                               | 1,306           | 231,737                   | 4.02%                      |
| Kestra Medical Technologies Ltd                                                        | 1,556           | 41,265                    | 0.72%                      |
| Labcorp Holdings Inc                                                                   | 975             | 244,608                   | 4.24%                      |
| LifeStance Health Group Inc                                                            | 14,142          | 99,560                    | 1.73%                      |
| Masimo Corp                                                                            | 1,693           | 220,192                   | 3.82%                      |
| Omniceil Inc                                                                           | 4,048           | 183,374                   | 3.18%                      |
| Oscar Health Inc                                                                       | 12,794          | 183,850                   | 3.19%                      |
| Pacific Biosciences of California Inc                                                  | 24,401          | 45,630                    | 0.79%                      |
| Privia Health Group Inc                                                                | 9,452           | 224,107                   | 3.89%                      |
| Quest Diagnostics Inc                                                                  | 1,384           | 240,166                   | 4.17%                      |
| ResMed Inc                                                                             | 954             | 229,790                   | 3.99%                      |
| Tandem Diabetes Care Inc                                                               | 6,072           | 133,463                   | 2.32%                      |
| Teladoc Health Inc                                                                     | 15,931          | 111,517                   | 1.93%                      |
| Twist Bioscience Corp                                                                  | 5,233           | 165,991                   | 2.88%                      |
| Veracyte Inc                                                                           | 6,834           | 287,711                   | 4.99%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 4,031,094                 | 69.95%                     |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Definitive Healthcare Corp                                                             | 6,511           | 18,687                    | 0.32%                      |
| Doximity Inc                                                                           | 3,623           | 160,426                   | 2.78%                      |
| Evolent Health Inc                                                                     | 10,355          | 41,419                    | 0.72%                      |
| Hinge Health Inc                                                                       | 1,123           | 52,163                    | 0.91%                      |
| Omada Health Inc                                                                       | 1,737           | 27,410                    | 0.48%                      |
| Phreesia Inc                                                                           | 5,046           | 85,378                    | 1.48%                      |
| Talkspace Inc                                                                          | 12,746          | 46,268                    | 0.80%                      |
| <i>Total Technology</i>                                                                |                 | 431,751                   | 7.49%                      |
| <u>Total United States (30 June 2025: 80.58%)</u>                                      |                 | 4,643,004                 | 80.56%                     |
| <b>Total Equities (30 June 2025: 99.89%)</b>                                           |                 | 5,758,210                 | 99.90%                     |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 5,758,210                 | 99.90%                     |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Telemedicine & Digital Health UCITS ETF (continued)**

| <b><u>Description</u></b>                                                         | <b><u>Fair Value<br/>USD</u></b> | <b><u>% of<br/>Net Assets</u></b>   |
|-----------------------------------------------------------------------------------|----------------------------------|-------------------------------------|
| Cash and cash equivalents (30 June 2025: 0.22%)                                   | 10,683                           | 0.19%                               |
| Other net liabilities (30 June 2025: (0.11%))                                     | (5,198)                          | (0.09%)                             |
| <b>Net asset value attributable to holders of redeemable participating shares</b> | <b>5,763,695</b>                 | <b>100.00%</b>                      |
|                                                                                   |                                  |                                     |
|                                                                                   | <b><u>Fair Value<br/>USD</u></b> | <b><u>% of<br/>Total Assets</u></b> |
| <b><u>Analysis of Total Assets (Unaudited)</u></b>                                |                                  |                                     |
| Transferable securities admitted to official stock exchange listing               | 5,758,210                        | 99.80%                              |
| Other assets                                                                      | 11,625                           | 0.20%                               |
| <b>Total Assets</b>                                                               | <b>5,769,835</b>                 | <b>100.00%</b>                      |



**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X U.S. Infrastructure Development UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Great Britain</u>                                                       |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Pentair Plc                                                                | 58,366          | 6,078,235                 | 1.11%                      |
| <i>Total Industrial</i>                                                    |                 | 6,078,235                 | 1.11%                      |
| <u>Total Great Britain (30 June 2025: 1.21%)</u>                           |                 | 6,078,235                 | 1.11%                      |
| <u>Ireland</u>                                                             |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Trane Technologies Plc                                                     | 37,962          | 14,774,810                | 2.70%                      |
| <i>Total Industrial</i>                                                    |                 | 14,774,810                | 2.70%                      |
| <u>Total Ireland (30 June 2025: 6.30%)</u>                                 |                 | 14,774,810                | 2.70%                      |
| <u>United States</u>                                                       |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Alcoa Corp*                                                                | 92,346          | 4,907,266                 | 0.90%                      |
| ATI Inc                                                                    | 50,679          | 5,815,922                 | 1.06%                      |
| Carpenter Technology Corp                                                  | 17,756          | 5,590,299                 | 1.02%                      |
| Century Aluminum Co                                                        | 73,443          | 2,877,497                 | 0.53%                      |
| Cleveland-Cliffs Inc                                                       | 175,989         | 2,337,134                 | 0.43%                      |
| Commercial Metals Co                                                       | 40,445          | 2,799,603                 | 0.51%                      |
| Minerals Technologies Inc                                                  | 19,266          | 1,174,263                 | 0.21%                      |
| Nucor Corp                                                                 | 83,587          | 13,633,876                | 2.49%                      |
| Reliance Inc                                                               | 19,283          | 5,570,280                 | 1.02%                      |
| RPM International Inc                                                      | 45,332          | 4,714,528                 | 0.86%                      |
| Steel Dynamics Inc                                                         | 54,364          | 9,211,980                 | 1.68%                      |
| United States Lime & Minerals Inc                                          | 12,315          | 1,474,598                 | 0.27%                      |
| Westlake Corp                                                              | 45,848          | 3,390,001                 | 0.62%                      |
| <i>Total Basic Materials</i>                                               |                 | 63,497,247                | 11.60%                     |
| <i>Communications</i>                                                      |                 |                           |                            |
| Calix Inc                                                                  | 38,995          | 2,064,005                 | 0.38%                      |
| Preformed Line Products Co                                                 | 11,183          | 2,311,638                 | 0.42%                      |
| <i>Total Communications</i>                                                |                 | 4,375,643                 | 0.80%                      |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Fastenal Co                                                                | 402,867         | 16,167,053                | 2.95%                      |
| Titan Machinery Inc                                                        | 92,380          | 1,389,395                 | 0.25%                      |
| Wabash National Corp                                                       | 92,260          | 798,049                   | 0.15%                      |
| WESCO International Inc                                                    | 17,502          | 4,281,689                 | 0.78%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 22,636,186                | 4.13%                      |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X U.S. Infrastructure Development UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>United States (continued)</u>                                                       |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Custom Truck One Source Inc                                                            | 270,789         | 1,559,745                 | 0.28%                      |
| Herc Holdings Inc                                                                      | 11,946          | 1,772,547                 | 0.32%                      |
| Quanta Services Inc*                                                                   | 42,836          | 18,079,362                | 3.31%                      |
| United Rentals Inc                                                                     | 19,233          | 15,565,652                | 2.84%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | <u>36,977,306</u>         | <u>6.75%</u>               |
| <i>Energy</i>                                                                          |                 |                           |                            |
| DNOW Inc                                                                               | 208,463         | 2,762,135                 | 0.50%                      |
| <i>Total Energy</i>                                                                    |                 | <u>2,762,135</u>          | <u>0.50%</u>               |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Acuity Inc                                                                             | 10,981          | 3,953,599                 | 0.72%                      |
| Advanced Drainage Systems Inc                                                          | 27,020          | 3,913,307                 | 0.71%                      |
| AECOM                                                                                  | 46,979          | 4,478,508                 | 0.82%                      |
| Arcosa Inc                                                                             | 17,054          | 1,813,181                 | 0.33%                      |
| Argan Inc                                                                              | 8,819           | 2,763,169                 | 0.50%                      |
| Astec Industries Inc                                                                   | 41,441          | 1,795,224                 | 0.33%                      |
| Atkore Inc                                                                             | 16,821          | 1,063,928                 | 0.19%                      |
| Badger Meter Inc                                                                       | 10,593          | 1,847,525                 | 0.34%                      |
| Builders FirstSource Inc                                                               | 40,193          | 4,135,458                 | 0.76%                      |
| Carlisle Cos Inc                                                                       | 16,230          | 5,191,328                 | 0.95%                      |
| Centuri Holdings Inc                                                                   | 67,076          | 1,693,669                 | 0.31%                      |
| Columbus McKinnon Corp                                                                 | 39,235          | 676,804                   | 0.12%                      |
| Construction Partners Inc                                                              | 18,628          | 2,022,069                 | 0.37%                      |
| Crane Co                                                                               | 20,505          | 3,781,737                 | 0.69%                      |
| CRH Plc                                                                                | 151,359         | 18,889,603                | 3.45%                      |
| CSW Industrials Inc                                                                    | 5,716           | 1,677,817                 | 0.32%                      |
| CSX Corp                                                                               | 451,772         | 16,376,735                | 2.99%                      |
| Deere & Co                                                                             | 32,031          | 14,912,673                | 2.72%                      |
| DXP Enterprises Inc                                                                    | 13,486          | 1,480,628                 | 0.27%                      |
| Dycom Industries Inc                                                                   | 10,250          | 3,463,475                 | 0.63%                      |
| Eagle Materials Inc                                                                    | 11,479          | 2,372,480                 | 0.44%                      |
| Eaton Corp Plc                                                                         | 41,233          | 13,133,123                | 2.40%                      |
| EMCOR Group Inc                                                                        | 16,462          | 10,071,287                | 1.84%                      |
| Emerson Electric Co                                                                    | 115,989         | 15,394,060                | 2.81%                      |
| Exponent Inc                                                                           | 17,596          | 1,222,218                 | 0.22%                      |
| Fortive Corp                                                                           | 123,730         | 6,831,133                 | 1.25%                      |
| Gibraltar Industries Inc                                                               | 23,712          | 1,172,321                 | 0.21%                      |
| Gorman-Rupp Co                                                                         | 38,232          | 1,825,578                 | 0.33%                      |
| Graco Inc                                                                              | 60,430          | 4,953,447                 | 0.90%                      |
| Granite Construction Inc                                                               | 15,707          | 1,811,803                 | 0.33%                      |
| Greenbrier Cos Inc                                                                     | 20,557          | 960,834                   | 0.18%                      |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X U.S. Infrastructure Development UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <i>United States (continued)</i>                                                       |                 |                           |                            |
| <i>Industrial (continued)</i>                                                          |                 |                           |                            |
| Howmet Aerospace Inc                                                                   | 118,890         | 24,374,828                | 4.45%                      |
| Hubbell Inc                                                                            | 19,059          | 8,464,293                 | 1.55%                      |
| IDEX Corp                                                                              | 26,725          | 4,755,447                 | 0.87%                      |
| Insteel Industries Inc                                                                 | 53,075          | 1,680,885                 | 0.31%                      |
| Jacobs Solutions Inc                                                                   | 44,333          | 5,872,349                 | 1.07%                      |
| Knife River Corp                                                                       | 19,634          | 1,381,252                 | 0.25%                      |
| Lincoln Electric Holdings Inc                                                          | 20,116          | 4,820,598                 | 0.89%                      |
| Louisiana-Pacific Corp                                                                 | 25,353          | 2,047,508                 | 0.37%                      |
| Martin Marietta Materials Inc                                                          | 21,687          | 13,503,627                | 2.47%                      |
| MasTec Inc                                                                             | 28,287          | 6,148,745                 | 1.12%                      |
| Materion Corp                                                                          | 14,231          | 1,769,198                 | 0.32%                      |
| Metallus Inc                                                                           | 98,293          | 1,686,708                 | 0.31%                      |
| Mueller Industries Inc                                                                 | 39,777          | 4,566,400                 | 0.83%                      |
| Mueller Water Products Inc                                                             | 61,285          | 1,459,809                 | 0.27%                      |
| MYR Group Inc                                                                          | 9,960           | 2,176,260                 | 0.40%                      |
| Norfolk Southern Corp                                                                  | 59,421          | 17,156,031                | 3.13%                      |
| NWPX Infrastructure Inc                                                                | 29,087          | 1,817,647                 | 0.33%                      |
| Parker-Hannifin Corp                                                                   | 22,397          | 19,686,067                | 3.59%                      |
| Powell Industries Inc                                                                  | 5,031           | 1,603,782                 | 0.29%                      |
| Primoris Services Corp*                                                                | 19,352          | 2,402,357                 | 0.44%                      |
| Ralliant Corp                                                                          | 41,305          | 2,102,838                 | 0.38%                      |
| RBC Bearings Inc                                                                       | 11,162          | 5,005,376                 | 0.91%                      |
| Regal Rexnord Corp                                                                     | 23,041          | 3,233,113                 | 0.59%                      |
| Rockwell Automation Inc                                                                | 40,144          | 15,618,826                | 2.85%                      |
| Ryerson Holding Corp                                                                   | 70,983          | 1,785,932                 | 0.33%                      |
| SPX Technologies Inc                                                                   | 16,108          | 3,222,566                 | 0.59%                      |
| Sterling Infrastructure Inc                                                            | 11,003          | 3,369,450                 | 0.62%                      |
| Terex Corp                                                                             | 29,790          | 1,590,190                 | 0.29%                      |
| Tetra Tech Inc                                                                         | 95,445          | 3,201,225                 | 0.58%                      |
| TopBuild Corp                                                                          | 10,425          | 4,349,206                 | 0.79%                      |
| Trimble Inc                                                                            | 86,480          | 6,775,708                 | 1.24%                      |
| Trinity Industries Inc                                                                 | 37,013          | 978,624                   | 0.18%                      |
| Tutor Perini Corp                                                                      | 57,607          | 3,860,821                 | 0.70%                      |
| Union Pacific Corp                                                                     | 61,302          | 14,180,379                | 2.59%                      |
| Valmont Industries Inc                                                                 | 7,141           | 2,872,967                 | 0.52%                      |
| Vulcan Materials Co                                                                    | 47,020          | 13,411,044                | 2.45%                      |
| Woodward Inc                                                                           | 20,865          | 6,307,907                 | 1.15%                      |
| Zurn Elkay Water Solutions Corp                                                        | 60,366          | 2,806,415                 | 0.51%                      |
| <i>Total Industrial</i>                                                                |                 | <u>377,725,099</u>        | <u>68.96%</u>              |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Amentum Holdings Inc                                                                   | 2,663           | 77,227                    | 0.01%                      |
| <i>Total Technology</i>                                                                |                 | <u>77,227</u>             | <u>0.01%</u>               |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X U.S. Infrastructure Development UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>United States (continued)</u>                                                       |                 |                           |                              |
| <i>Utilities</i>                                                                       |                 |                           |                              |
| MDU Resources Group Inc                                                                | 80,467          | 1,570,716                 | 0.29%                        |
| Sempra                                                                                 | 183,770         | 16,225,053                | 2.96%                        |
| <i>Total Utilities</i>                                                                 |                 | <u>17,795,769</u>         | <u>3.25%</u>                 |
| <u>Total United States (30 June 2025: 92.38%)</u>                                      |                 | <u>525,846,612</u>        | <u>96.00%</u>                |
| <b>Total Equities (30 June 2025: 99.89%)</b>                                           |                 | <u>546,699,657</u>        | <u>99.81%</u>                |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | <u>546,699,657</u>        | <u>99.81%</u>                |
| Cash and cash equivalents (30 June 2025: 0.14%)                                        |                 | 980,361                   | 0.18%                        |
| Other net assets (30 June 2025: (0.03%))                                               |                 | 67,493                    | 0.01%                        |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | <u><u>547,747,511</u></u> | <u><u>100.00%</u></u>        |
|                                                                                        |                 |                           |                              |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <b><u>Analysis of Total Assets (Unaudited)</u></b>                                     |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 546,699,657               | 99.72%                       |
| Other assets                                                                           |                 | 1,517,716                 | 0.28%                        |
| <b>Total Assets</b>                                                                    |                 | <u><u>548,217,373</u></u> | <u><u>100.00%</u></u>        |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X FinTech UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Australia</u>                                                           |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| IRESS Ltd                                                                  | 2,304           | 13,044                    | 0.23%                      |
| <i>Total Communications</i>                                                |                 | 13,044                    | 0.23%                      |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Zip Co Ltd                                                                 | 16,462          | 36,117                    | 0.63%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 36,117                    | 0.63%                      |
| <i>Technology</i>                                                          |                 |                           |                            |
| HUB24 Ltd                                                                  | 1,030           | 66,110                    | 1.15%                      |
| <i>Total Technology</i>                                                    |                 | 66,110                    | 1.15%                      |
| <u>Total Australia (30 June 2025: 1.69%)</u>                               |                 | 115,271                   | 2.01%                      |
| <u>Brazil</u>                                                              |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| StoneCo Ltd                                                                | 3,529           | 52,194                    | 0.91%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 52,194                    | 0.91%                      |
| <i>Financial</i>                                                           |                 |                           |                            |
| Pageseguro Digital Ltd                                                     | 2,621           | 25,266                    | 0.44%                      |
| <i>Total Financial</i>                                                     |                 | 25,266                    | 0.44%                      |
| <u>Total Brazil (30 June 2025: 1.33%)</u>                                  |                 | 77,460                    | 1.35%                      |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Financial</i>                                                           |                 |                           |                            |
| Bitfarms Ltd                                                               | 5,618           | 13,202                    | 0.23%                      |
| <i>Total Financial</i>                                                     |                 | 13,202                    | 0.23%                      |
| <u>Total Canada (30 June 2025: 0.07%)</u>                                  |                 | 13,202                    | 0.23%                      |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Yeahka Ltd                                                                 | 5,789           | 5,943                     | 0.10%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 5,943                     | 0.10%                      |
| <i>Financial</i>                                                           |                 |                           |                            |
| Lufax Holding Ltd                                                          | 11,240          | 28,774                    | 0.50%                      |
| <i>Total Financial</i>                                                     |                 | 28,774                    | 0.50%                      |
| <i>Technology</i>                                                          |                 |                           |                            |
| Linklogis Inc                                                              | 27,092          | 7,797                     | 0.14%                      |
| <i>Total Technology</i>                                                    |                 | 7,797                     | 0.14%                      |
| <u>Total China (30 June 2025: 0.73%)</u>                                   |                 | 42,514                    | 0.74%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X FinTech UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Germany</u>                                                                         |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Hypoport SE                                                                            | 91              | 13,723                    | 0.24%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 13,723                    | 0.24%                      |
| <u>Total Germany (30 June 2025: 0.32%)</u>                                             |                 | 13,723                    | 0.24%                      |
| <u>Great Britain</u>                                                                   |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Paysafe Ltd                                                                            | 744             | 6,019                     | 0.11%                      |
| Wise Plc                                                                               | 13,205          | 158,253                   | 2.76%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 164,272                   | 2.87%                      |
| <u>Total Great Britain (30 June 2025: 3.13%)</u>                                       |                 | 164,272                   | 2.87%                      |
| <u>Hong Kong</u>                                                                       |                 |                           |                            |
| <i>Financial</i>                                                                       |                 |                           |                            |
| OSL Group Ltd                                                                          | 7,876           | 17,202                    | 0.30%                      |
| <i>Total Financial</i>                                                                 |                 | 17,202                    | 0.30%                      |
| <u>Total Hong Kong (30 June 2025: 0.27%)</u>                                           |                 | 17,202                    | 0.30%                      |
| <u>Israel</u>                                                                          |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Etoro Group Ltd                                                                        | 487             | 17,108                    | 0.30%                      |
| <i>Total Communications</i>                                                            |                 | 17,108                    | 0.30%                      |
| <u>Total Israel (30 June 2025: 0.35%)</u>                                              |                 | 17,108                    | 0.30%                      |
| <u>Italy</u>                                                                           |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Nexi SpA                                                                               | 15,628          | 77,474                    | 1.35%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 77,474                    | 1.35%                      |
| <u>Total Italy (30 June 2025: 1.48%)</u>                                               |                 | 77,474                    | 1.35%                      |
| <u>Netherlands</u>                                                                     |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Adyen NV                                                                               | 180             | 290,677                   | 5.07%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 290,677                   | 5.07%                      |
| <u>Total Netherlands (30 June 2025: 5.25%)</u>                                         |                 | 290,677                   | 5.07%                      |
| <u>New Zealand</u>                                                                     |                 |                           |                            |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Xero Ltd                                                                               | 1,953           | 148,495                   | 2.59%                      |
| <i>Total Technology</i>                                                                |                 | 148,495                   | 2.59%                      |
| <u>Total New Zealand (30 June 2025: 3.67%)</u>                                         |                 | 148,495                   | 2.59%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X FinTech UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>South Korea</u>                                                                     |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Kakaopay Corp                                                                          | 1,705           | 58,114                    | 1.01%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 58,114                    | 1.01%                      |
| <u>Total South Korea (30 June 2025: 1.47%)</u>                                         |                 | 58,114                    | 1.01%                      |
| <u>Switzerland</u>                                                                     |                 |                           |                            |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Temenos AG                                                                             | 958             | 96,253                    | 1.68%                      |
| <i>Total Technology</i>                                                                |                 | 96,253                    | 1.68%                      |
| <u>Total Switzerland (30 June 2025: 1.08%)</u>                                         |                 | 96,253                    | 1.68%                      |
| <u>Taiwan</u>                                                                          |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| LINE Pay Taiwan Ltd                                                                    | 846             | 15,347                    | 0.27%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 15,347                    | 0.27%                      |
| <u>Total Taiwan (30 June 2025: 0.36%)</u>                                              |                 | 15,347                    | 0.27%                      |
| <u>United States</u>                                                                   |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Galaxy Digital Inc                                                                     | 1,611           | 36,116                    | 0.63%                      |
| Open Lending Corp                                                                      | 1,660           | 2,573                     | 0.04%                      |
| Pagaya Technologies Ltd                                                                | 769             | 16,072                    | 0.28%                      |
| <i>Total Communications</i>                                                            |                 | 54,761                    | 0.95%                      |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Affirm Holdings Inc                                                                    | 3,596           | 267,650                   | 4.67%                      |
| Block Inc                                                                              | 4,091           | 266,283                   | 4.65%                      |
| Flywire Corp                                                                           | 1,594           | 22,571                    | 0.39%                      |
| Global Payments Inc                                                                    | 2,444           | 189,166                   | 3.30%                      |
| HealthEquity Inc                                                                       | 1,119           | 102,511                   | 1.79%                      |
| I3 Verticals Inc                                                                       | 317             | 7,985                     | 0.14%                      |
| Paymentus Holdings Inc                                                                 | 311             | 9,824                     | 0.17%                      |
| Payoneer Global Inc                                                                    | 4,517           | 25,386                    | 0.44%                      |
| PayPal Holdings Inc                                                                    | 4,790           | 279,640                   | 4.88%                      |
| Sezzle Inc                                                                             | 427             | 27,104                    | 0.47%                      |
| Shift4 Payments Inc                                                                    | 862             | 54,280                    | 0.95%                      |
| Toast Inc                                                                              | 6,362           | 225,915                   | 3.94%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 1,478,315                 | 25.79%                     |
| <i>Financial</i>                                                                       |                 |                           |                            |
| Cipher Mining Inc                                                                      | 4,653           | 68,678                    | 1.20%                      |
| Circle Internet Group Inc                                                              | 2,255           | 178,822                   | 3.12%                      |
| Coinbase Global Inc                                                                    | 1,522           | 344,185                   | 6.01%                      |
| Core Scientific Inc                                                                    | 3,735           | 54,382                    | 0.95%                      |
| Hut 8 Corp                                                                             | 1,332           | 61,335                    | 1.07%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X FinTech UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>United States (continued)</u>                                                       |                 |                           |                            |
| <i>Financial (continued)</i>                                                           |                 |                           |                            |
| Lemonade Inc                                                                           | 942             | 67,052                    | 1.17%                      |
| LendingClub Corp                                                                       | 1,481           | 28,050                    | 0.49%                      |
| LendingTree Inc                                                                        | 165             | 8,760                     | 0.15%                      |
| MARA Holdings Inc                                                                      | 4,394           | 39,458                    | 0.69%                      |
| Riot Platforms Inc                                                                     | 4,451           | 56,394                    | 0.98%                      |
| SoFi Technologies Inc                                                                  | 14,109          | 369,374                   | 6.45%                      |
| Upstart Holdings Inc                                                                   | 1,190           | 52,039                    | 0.91%                      |
| Virtu Financial Inc                                                                    | 1,096           | 36,519                    | 0.64%                      |
| Webull Corp                                                                            | 4,214           | 32,743                    | 0.57%                      |
| <i>Total Financial</i>                                                                 |                 | <u>1,397,791</u>          | <u>24.40%</u>              |
| <i>Technology</i>                                                                      |                 |                           |                            |
| ACI Worldwide Inc                                                                      | 1,339           | 64,018                    | 1.12%                      |
| BILL Holdings Inc                                                                      | 1,295           | 70,629                    | 1.23%                      |
| Blend Labs Inc                                                                         | 3,377           | 10,266                    | 0.18%                      |
| Cantaloupe Inc                                                                         | 888             | 9,430                     | 0.16%                      |
| Fidelity National Information Services Inc                                             | 4,633           | 307,909                   | 5.37%                      |
| Fiserv Inc                                                                             | 1,472           | 98,874                    | 1.73%                      |
| Guidewire Software Inc                                                                 | 1,076           | 216,287                   | 3.77%                      |
| I3 Verticals Inc                                                                       | 317             | 7,985                     | 0.14%                      |
| Intuit Inc                                                                             | 538             | 356,382                   | 6.22%                      |
| Jack Henry & Associates Inc                                                            | 939             | 171,349                   | 2.99%                      |
| Mitek Systems Inc                                                                      | 530             | 5,592                     | 0.10%                      |
| nCino Inc                                                                              | 1,466           | 37,588                    | 0.66%                      |
| Pagaya Technologies Ltd                                                                | 769             | 16,072                    | 0.28%                      |
| SS&C Technologies Holdings Inc                                                         | 2,893           | 252,906                   | 4.41%                      |
| Vertex Inc                                                                             | 952             | 19,011                    | 0.33%                      |
| <i>Total Technology</i>                                                                |                 | <u>1,644,298</u>          | <u>28.69%</u>              |
| <u>Total United States (30 June 2025: 78.25%)</u>                                      |                 | <u>4,551,108</u>          | <u>79.41%</u>              |
| <u>Uruguay</u>                                                                         |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Dlocal Ltd                                                                             | 1,972           | 27,884                    | 0.49%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | <u>27,884</u>             | <u>0.49%</u>               |
| <u>Total Uruguay (30 June 2025: 0.34%)</u>                                             |                 | <u>27,884</u>             | <u>0.49%</u>               |
| <b>Total Equities (30 June 2025: 99.79%)</b>                                           |                 | <u>5,726,104</u>          | <u>99.91%</u>              |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | <u>5,726,104</u>          | <u>99.91%</u>              |
| Cash and cash equivalents (30 June 2025: 1.02%)                                        |                 | 10,514                    | 0.18%                      |
| Other net liabilities (30 June 2025: (0.81%))                                          |                 | (5,515)                   | (0.09%)                    |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | <u>5,731,103</u>          | <u>100.00%</u>             |
| <b>Analysis of Total Assets (Unaudited)</b>                                            |                 |                           |                            |
| Transferable securities admitted to official stock exchange listing                    |                 | 5,726,104                 | 98.21%                     |
| Other assets                                                                           |                 | 104,115                   | 1.79%                      |
| <b>Total Assets</b>                                                                    |                 | <u>5,830,219</u>          | <u>100.00%</u>             |



**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Robotics & Artificial Intelligence UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| ATS Corp                                                                   | 40,592          | 1,119,667                 | 0.98%                      |
| <i>Total Industrial</i>                                                    |                 | 1,119,667                 | 0.98%                      |
| <u>Total Canada (30 June 2025: 1.26%)</u>                                  |                 | 1,119,667                 | 0.98%                      |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Minieye Technology Co Ltd*                                                 | 115,535         | 208,849                   | 0.18%                      |
| Pony AI Inc                                                                | 100,173         | 1,452,509                 | 1.28%                      |
| WeRide Inc                                                                 | 107,040         | 929,107                   | 0.82%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 2,590,465                 | 2.28%                      |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Shanghai MicroPort MedBot Group Co Ltd                                     | 403,113         | 1,258,514                 | 1.11%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 1,258,514                 | 1.11%                      |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Hesai Group                                                                | 40,602          | 909,485                   | 0.80%                      |
| IMotion Automotive Technology Suzhou Co Ltd                                | 88,952          | 71,427                    | 0.06%                      |
| RoboSense Technology Co Ltd*                                               | 192,115         | 903,374                   | 0.79%                      |
| Shenzhen Dobot Corp Ltd*                                                   | 135,276         | 658,348                   | 0.58%                      |
| UBTech Robotics Corp Ltd                                                   | 134,703         | 2,185,776                 | 1.92%                      |
| <i>Total Industrial</i>                                                    |                 | 4,728,410                 | 4.15%                      |
| <i>Technology</i>                                                          |                 |                           |                            |
| AIInnovation Technology Group Co Ltd                                       | 246,324         | 178,805                   | 0.16%                      |
| <i>Total Technology</i>                                                    |                 | 178,805                   | 0.16%                      |
| <u>Total China (30 June 2025: 5.07%)</u>                                   |                 | 8,756,194                 | 7.70%                      |
| <u>Finland</u>                                                             |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Hiab Oyj                                                                   | 22,615          | 1,315,264                 | 1.16%                      |
| Kalmar Oyj                                                                 | 22,747          | 1,083,038                 | 0.95%                      |
| <i>Total Industrial</i>                                                    |                 | 2,398,302                 | 2.11%                      |
| <u>Total Finland (30 June 2025: 2.30%)</u>                                 |                 | 2,398,302                 | 2.11%                      |
| <u>Great Britain</u>                                                       |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Renishaw Plc                                                               | 29,875          | 1,410,430                 | 1.24%                      |
| <i>Total Industrial</i>                                                    |                 | 1,410,430                 | 1.24%                      |
| <u>Total Great Britain (30 June 2025: 1.16%)</u>                           |                 | 1,410,430                 | 1.24%                      |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Robotics & Artificial Intelligence UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Japan</u>                                                                           |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Daifuku Co Ltd*                                                                        | 156,316         | 4,914,512                 | 4.32%                      |
| FANUC Corp                                                                             | 262,077         | 10,172,423                | 8.94%                      |
| Hirata Corp                                                                            | 14,145          | 212,069                   | 0.19%                      |
| Keyence Corp                                                                           | 18,539          | 6,703,822                 | 5.89%                      |
| Omron Corp                                                                             | 84,587          | 2,137,003                 | 1.88%                      |
| Shibaura Machine Co Ltd                                                                | 10,616          | 290,214                   | 0.25%                      |
| SMC Corp                                                                               | 11,558          | 4,015,750                 | 3.53%                      |
| Yaskawa Electric Corp                                                                  | 109,603         | 3,325,604                 | 2.91%                      |
| <i>Total Industrial</i>                                                                |                 | <u>31,771,397</u>         | <u>27.91%</u>              |
| <i>Technology</i>                                                                      |                 |                           |                            |
| PKSHA Technology Inc                                                                   | 13,158          | 294,648                   | 0.26%                      |
| <i>Total Technology</i>                                                                |                 | <u>294,648</u>            | <u>0.26%</u>               |
| <u>Total Japan (30 June 2025: 28.29%)</u>                                              |                 | <u>32,066,045</u>         | <u>28.17%</u>              |
| <u>Norway</u>                                                                          |                 |                           |                            |
| <i>Technology</i>                                                                      |                 |                           |                            |
| AutoStore Holdings Ltd*                                                                | 1,397,045       | 1,635,704                 | 1.44%                      |
| <i>Total Technology</i>                                                                |                 | <u>1,635,704</u>          | <u>1.44%</u>               |
| <u>Total Norway (30 June 2025: 0.83%)</u>                                              |                 | <u>1,635,704</u>          | <u>1.44%</u>               |
| <u>South Korea</u>                                                                     |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Angel Robotics Co Ltd                                                                  | 6,520           | 138,723                   | 0.12%                      |
| Doosan Robotics Inc                                                                    | 26,937          | 1,458,530                 | 1.28%                      |
| Rainbow Robotics                                                                       | 7,889           | 2,576,637                 | 2.26%                      |
| Robotis Co Ltd                                                                         | 6,026           | 1,091,795                 | 0.96%                      |
| <i>Total Industrial</i>                                                                |                 | <u>5,265,685</u>          | <u>4.63%</u>               |
| <u>Total South Korea (30 June 2025: 3.31%)</u>                                         |                 | <u>5,265,685</u>          | <u>4.63%</u>               |
| <u>Switzerland</u>                                                                     |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Tecan Group AG                                                                         | 5,318           | 862,560                   | 0.76%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | <u>862,560</u>            | <u>0.76%</u>               |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| ABB Ltd                                                                                | 138,542         | 10,355,894                | 9.10%                      |
| <i>Total Industrial</i>                                                                |                 | <u>10,355,894</u>         | <u>9.10%</u>               |
| <u>Total Switzerland (30 June 2025: 9.29%)</u>                                         |                 | <u>11,218,454</u>         | <u>9.86%</u>               |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Robotics & Artificial Intelligence UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>United States</u>                                                                   |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Serve Robotics Inc                                                                     | 20,923          | 217,181                   | 0.19%                      |
| <i>Total Communications</i>                                                            |                 | 217,181                   | 0.19%                      |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Intuitive Surgical Inc                                                                 | 14,198          | 8,041,179                 | 7.07%                      |
| Omniceil Inc                                                                           | 19,397          | 878,684                   | 0.77%                      |
| PROCEPT BioRobotics Corp                                                               | 22,965          | 722,479                   | 0.63%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 9,642,342                 | 8.47%                      |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Helix Energy Solutions Group Inc                                                       | 62,510          | 391,938                   | 0.34%                      |
| <i>Total Energy</i>                                                                    |                 | 391,938                   | 0.34%                      |
| <i>Financial</i>                                                                       |                 |                           |                            |
| Upstart Holdings Inc                                                                   | 38,005          | 1,661,959                 | 1.46%                      |
| <i>Total Financial</i>                                                                 |                 | 1,661,959                 | 1.46%                      |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| AeroVironment Inc*                                                                     | 11,537          | 2,790,685                 | 2.45%                      |
| Cognex Corp                                                                            | 69,756          | 2,509,821                 | 2.21%                      |
| JBT Marel Corp                                                                         | 21,173          | 3,190,136                 | 2.80%                      |
| Richtech Robotics Inc                                                                  | 33,088          | 106,874                   | 0.09%                      |
| Symbolic Inc                                                                           | 44,229          | 2,631,626                 | 2.31%                      |
| <i>Total Industrial</i>                                                                |                 | 11,229,142                | 9.86%                      |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Appian Corp                                                                            | 17,858          | 632,530                   | 0.56%                      |
| C3.ai Inc                                                                              | 52,537          | 708,199                   | 0.62%                      |
| Cerence Inc                                                                            | 18,391          | 196,600                   | 0.17%                      |
| Dynatrace Inc                                                                          | 80,101          | 3,471,577                 | 3.05%                      |
| NVIDIA Corp                                                                            | 69,197          | 12,905,241                | 11.34%                     |
| Pegasystems Inc*                                                                       | 70,213          | 4,193,120                 | 3.68%                      |
| SoundHound AI Inc                                                                      | 147,113         | 1,466,717                 | 1.29%                      |
| UiPath Inc                                                                             | 191,085         | 3,131,883                 | 2.75%                      |
| <i>Total Technology</i>                                                                |                 | 26,705,867                | 23.46%                     |
| <u>Total United States (30 June 2025: 48.33%)</u>                                      |                 | 49,848,429                | 43.78%                     |
| <b>Total Equities (30 June 2025: 99.84%)</b>                                           |                 | 113,718,910               | 99.91%                     |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 113,718,910               | 99.91%                     |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Robotics & Artificial Intelligence UCITS ETF (continued)**

| <b><u>Description</u></b>                                                         | <b><u>Fair Value<br/>USD</u></b> | <b><u>% of<br/>Net Assets</u></b>   |
|-----------------------------------------------------------------------------------|----------------------------------|-------------------------------------|
| Cash and cash equivalents (30 June 2025: 2.65%)                                   | 103,128                          | 0.09%                               |
| Other net liabilities (30 June 2025: (2.49%))                                     | (4,941)                          | (0.00%)                             |
| <b>Net asset value attributable to holders of redeemable participating shares</b> | <b>113,817,097</b>               | <b>100.00%</b>                      |
|                                                                                   |                                  |                                     |
|                                                                                   | <b><u>Fair Value<br/>USD</u></b> | <b><u>% of<br/>Total Assets</u></b> |
| <b><u>Analysis of Total Assets (Unaudited)</u></b>                                |                                  |                                     |
| Transferable securities admitted to official stock exchange listing               | 113,718,910                      | 99.83%                              |
| Other assets                                                                      | 198,265                          | 0.17%                               |
| <b>Total Assets</b>                                                               | <b>113,917,175</b>               | <b>100.00%</b>                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Autonomous & Electric Vehicles UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Australia</u>                                                           |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| IGO Ltd                                                                    | 23,962          | 131,028                   | 1.55%                      |
| Liontown Resources Ltd                                                     | 137,871         | 144,804                   | 1.71%                      |
| Pilbara Minerals Ltd                                                       | 73,604          | 207,129                   | 2.44%                      |
| <i>Total Basic Materials</i>                                               |                 | 482,961                   | 5.70%                      |
| <u>Total Australia (30 June 2025: 3.12%)</u>                               |                 | 482,961                   | 5.70%                      |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| BlackBerry Ltd                                                             | 18,471          | 70,005                    | 0.83%                      |
| <i>Total Technology</i>                                                    |                 | 70,005                    | 0.83%                      |
| <u>Total Canada (30 June 2025: 3.19%)</u>                                  |                 | 70,005                    | 0.83%                      |
| <u>Chile</u>                                                               |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Sociedad Quimica y Minera de Chile SA                                      | 2,108           | 145,030                   | 1.71%                      |
| <i>Total Basic Materials</i>                                               |                 | 145,030                   | 1.71%                      |
| <u>Total Chile (30 June 2025: 0.96%)</u>                                   |                 | 145,030                   | 1.71%                      |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Ganfeng Lithium Group Co Ltd                                               | 23,516          | 156,955                   | 1.85%                      |
| Tianqi Lithium Corp*                                                       | 19,076          | 125,115                   | 1.48%                      |
| <i>Total Basic Materials</i>                                               |                 | 282,070                   | 3.33%                      |
| <i>Communications</i>                                                      |                 |                           |                            |
| Baidu Inc                                                                  | 965             | 126,087                   | 1.49%                      |
| <i>Total Communications</i>                                                |                 | 126,087                   | 1.49%                      |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| BYD Co Ltd                                                                 | 6,883           | 84,319                    | 0.98%                      |
| Li Auto Inc                                                                | 5,900           | 49,156                    | 0.58%                      |
| NIO Inc                                                                    | 18,418          | 93,932                    | 1.11%                      |
| XPeng Inc                                                                  | 4,589           | 93,065                    | 1.10%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 320,472                   | 3.77%                      |
| <i>Industrial</i>                                                          |                 |                           |                            |
| RoboSense Technology Co Ltd*                                               | 17,983          | 84,561                    | 1.00%                      |
| <i>Total Industrial</i>                                                    |                 | 84,561                    | 1.00%                      |
| <u>Total China (30 June 2025: 6.43%)</u>                                   |                 | 813,190                   | 9.59%                      |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Autonomous & Electric Vehicles UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>France</u>                                                                          |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Eramet SA*                                                                             | 1,257           | 85,108                    | 1.00%                      |
| <i>Total Basic Materials</i>                                                           |                 | 85,108                    | 1.00%                      |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Forvia SE                                                                              | 6,474           | 103,558                   | 1.23%                      |
| Renault SA                                                                             | 1,653           | 68,763                    | 0.81%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 172,321                   | 2.04%                      |
| <u>Total France (30 June 2025: 2.19%)</u>                                              |                 | 257,429                   | 3.04%                      |
| <u>Germany</u>                                                                         |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Volkswagen AG                                                                          | 806             | 98,021                    | 1.16%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 98,021                    | 1.16%                      |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Infineon Technologies AG                                                               | 2,502           | 110,869                   | 1.30%                      |
| <i>Total Technology</i>                                                                |                 | 110,869                   | 1.30%                      |
| <u>Total Germany (30 June 2025: 3.28%)</u>                                             |                 | 208,890                   | 2.46%                      |
| <u>Great Britain</u>                                                                   |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Rio Tinto Plc                                                                          | 1,926           | 155,278                   | 1.83%                      |
| <i>Total Basic Materials</i>                                                           |                 | 155,278                   | 1.83%                      |
| <u>Total Great Britain (30 June 2025: 0.00%)</u>                                       |                 | 155,278                   | 1.83%                      |
| <u>Hong Kong</u>                                                                       |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Geely Automobile Holdings Ltd                                                          | 35,032          | 80,564                    | 0.95%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 80,564                    | 0.95%                      |
| <u>Total Hong Kong (30 June 2025: 1.31%)</u>                                           |                 | 80,564                    | 0.95%                      |
| <u>Israel</u>                                                                          |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Mobileye Global Inc                                                                    | 4,687           | 48,932                    | 0.58%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 48,932                    | 0.58%                      |
| <u>Total Israel (30 June 2025: 1.20%)</u>                                              |                 | 48,932                    | 0.58%                      |
| <u>Japan</u>                                                                           |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Denka Co Ltd                                                                           | 5,334           | 93,361                    | 1.10%                      |
| Tokai Carbon Co Ltd                                                                    | 10,942          | 67,658                    | 0.80%                      |
| <i>Total Basic Materials</i>                                                           |                 | 161,019                   | 1.90%                      |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Autonomous & Electric Vehicles UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Japan (continued)</u>                                                               |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Denso Corp                                                                             | 6,607           | 90,962                    | 1.07%                      |
| GS Yuasa Corp                                                                          | 4,105           | 98,209                    | 1.16%                      |
| Honda Motor Co Ltd                                                                     | 9,394           | 92,055                    | 1.09%                      |
| Nissan Motor Co Ltd                                                                    | 35,934          | 89,431                    | 1.05%                      |
| Toyota Motor Corp                                                                      | 9,866           | 211,237                   | 2.49%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | <u>581,894</u>            | <u>6.86%</u>               |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Renesas Electronics Corp                                                               | 6,873           | 93,835                    | 1.11%                      |
| Socionext Inc                                                                          | 4,274           | 59,702                    | 0.70%                      |
| <i>Total Technology</i>                                                                |                 | <u>153,537</u>            | <u>1.81%</u>               |
| <u>Total Japan (30 June 2025: 13.61%)</u>                                              |                 | <u>896,450</u>            | <u>10.57%</u>              |
| <u>Total Luxembourg (30 June 2025: 1.31%)</u>                                          |                 | <u>-</u>                  | <u>0.00%</u>               |
| <u>Netherlands</u>                                                                     |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Stellantis NV                                                                          | 8,652           | 96,137                    | 1.13%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | <u>96,137</u>             | <u>1.13%</u>               |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Nebius Group NV                                                                        | 1,496           | 125,223                   | 1.48%                      |
| NXP Semiconductors NV                                                                  | 493             | 107,011                   | 1.26%                      |
| <i>Total Technology</i>                                                                |                 | <u>232,234</u>            | <u>2.74%</u>               |
| <u>Total Netherlands (30 June 2025: 2.74%)</u>                                         |                 | <u>328,371</u>            | <u>3.87%</u>               |
| <u>South Korea</u>                                                                     |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Cosmochemical Co Ltd                                                                   | 6,668           | 66,423                    | 0.78%                      |
| <i>Total Basic Materials</i>                                                           |                 | <u>66,423</u>             | <u>0.78%</u>               |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| HL Mando Co Ltd                                                                        | 2,913           | 118,700                   | 1.40%                      |
| LG Energy Solution Ltd                                                                 | 347             | 88,764                    | 1.05%                      |
| Samsung SDI Co Ltd                                                                     | 604             | 112,997                   | 1.33%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | <u>320,461</u>            | <u>3.78%</u>               |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| SKC Co Ltd                                                                             | 1,004           | 72,762                    | 0.86%                      |
| <i>Total Industrial</i>                                                                |                 | <u>72,762</u>             | <u>0.86%</u>               |
| <u>Total South Korea (30 June 2025: 7.04%)</u>                                         |                 | <u>459,646</u>            | <u>5.42%</u>               |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Autonomous & Electric Vehicles UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Switzerland</u>                                                                     |                 |                           |                            |
| <i>Technology</i>                                                                      |                 |                           |                            |
| STMicroelectronics NV                                                                  | 2,711           | 71,448                    | 0.84%                      |
| <i>Total Technology</i>                                                                |                 | 71,448                    | 0.84%                      |
| <u>Total Switzerland (30 June 2025: 1.53%)</u>                                         |                 | 71,448                    | 0.84%                      |
| <u>Taiwan</u>                                                                          |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| WNC Corp                                                                               | 18,937          | 59,667                    | 0.70%                      |
| <i>Total Communications</i>                                                            |                 | 59,667                    | 0.70%                      |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Advanced Energy Solution Holding Co Ltd                                                | 1,939           | 82,076                    | 0.97%                      |
| <i>Total Industrial</i>                                                                |                 | 82,076                    | 0.97%                      |
| <u>Total Taiwan (30 June 2025: 2.28%)</u>                                              |                 | 141,743                   | 1.67%                      |
| <u>United States</u>                                                                   |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Albemarle Corp                                                                         | 1,126           | 159,261                   | 1.88%                      |
| ATI Inc                                                                                | 908             | 104,202                   | 1.23%                      |
| Cabot Corp                                                                             | 1,000           | 66,280                    | 0.78%                      |
| Solstice Advanced Materials Inc                                                        | 179             | 8,696                     | 0.10%                      |
| <i>Total Basic Materials</i>                                                           |                 | 338,439                   | 3.99%                      |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Alphabet Inc                                                                           | 1,135           | 355,255                   | 4.19%                      |
| <i>Total Communications</i>                                                            |                 | 355,255                   | 4.19%                      |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| American Axle & Manufacturing Holdings Inc                                             | 15,477          | 99,208                    | 1.17%                      |
| Ford Motor Co                                                                          | 8,822           | 115,745                   | 1.36%                      |
| General Motors Co                                                                      | 2,002           | 162,803                   | 1.92%                      |
| Gentherm Inc                                                                           | 2,478           | 90,125                    | 1.06%                      |
| indie Semiconductor Inc                                                                | 18,525          | 65,393                    | 0.77%                      |
| Lear Corp                                                                              | 734             | 84,116                    | 1.00%                      |
| Lucid Group Inc*                                                                       | 3,237           | 34,215                    | 0.40%                      |
| Nexteer Automotive Group Ltd                                                           | 96,972          | 79,860                    | 0.94%                      |
| QuantumScape Corp                                                                      | 7,038           | 73,336                    | 0.86%                      |
| Tesla Inc                                                                              | 666             | 299,514                   | 3.53%                      |
| Visteon Corp                                                                           | 684             | 65,048                    | 0.77%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 1,169,363                 | 13.78%                     |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Plug Power Inc                                                                         | 48,828          | 96,191                    | 1.13%                      |
| <i>Total Energy</i>                                                                    |                 | 96,191                    | 1.13%                      |

\* Portion of securities are on loan at period-end.



**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Autonomous & Electric Vehicles UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>United States (continued)</u>                                                       |                 |                           |                              |
| <i>Industrial</i>                                                                      |                 |                           |                              |
| Amprius Technologies Inc                                                               | 9,889           | 78,024                    | 0.92%                        |
| Bloom Energy Corp                                                                      | 3,034           | 263,624                   | 3.11%                        |
| Coherent Corp                                                                          | 854             | 157,623                   | 1.86%                        |
| EnerSys                                                                                | 880             | 129,140                   | 1.52%                        |
| Honeywell International Inc                                                            | 718             | 140,075                   | 1.65%                        |
| Hyster-Yale Inc                                                                        | 1,823           | 54,161                    | 0.64%                        |
| ITT Inc                                                                                | 522             | 90,572                    | 1.07%                        |
| Westinghouse Air Brake Technologies Corp                                               | 456             | 97,333                    | 1.15%                        |
| <i>Total Industrial</i>                                                                |                 | <u>1,010,552</u>          | <u>11.92%</u>                |
| <i>Technology</i>                                                                      |                 |                           |                              |
| Allegro MicroSystems Inc                                                               | 2,097           | 55,319                    | 0.65%                        |
| Ambarella Inc                                                                          | 1,132           | 80,191                    | 0.94%                        |
| CEVA Inc                                                                               | 3,294           | 70,887                    | 0.84%                        |
| Intel Corp                                                                             | 5,957           | 219,813                   | 2.59%                        |
| Microsoft Corp                                                                         | 410             | 198,284                   | 2.34%                        |
| NVIDIA Corp                                                                            | 1,209           | 225,479                   | 2.66%                        |
| ON Semiconductor Corp                                                                  | 1,512           | 81,875                    | 0.97%                        |
| Qualcomm Inc                                                                           | 1,161           | 198,589                   | 2.34%                        |
| SiTime Corp                                                                            | 373             | 131,740                   | 1.55%                        |
| Skyworks Solutions Inc                                                                 | 1,104           | 70,005                    | 0.83%                        |
| <i>Total Technology</i>                                                                |                 | <u>1,332,182</u>          | <u>15.71%</u>                |
| <u>Total United States (30 June 2025: 49.57%)</u>                                      |                 | <u>4,301,982</u>          | <u>50.72%</u>                |
| <b>Total Equities (30 June 2025: 99.76%)</b>                                           |                 | <u>8,461,919</u>          | <u>99.78%</u>                |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | <u>8,461,919</u>          | <u>99.78%</u>                |
| Cash and cash equivalents (30 June 2025: 0.13%)                                        |                 | 14,070                    | 0.17%                        |
| Other net assets (30 June 2025: 0.11%)                                                 |                 | 4,351                     | 0.05%                        |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | <u>8,480,340</u>          | <u>100.00%</u>               |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <b><u>Analysis of Total Assets (Unaudited)</u></b>                                     |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 8,461,919                 | 99.70%                       |
| Other assets                                                                           |                 | 25,810                    | 0.30%                        |
| <b>Total Assets</b>                                                                    |                 | <u>8,487,729</u>          | <u>100.00%</u>               |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X SuperDividend® UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u><b>Australia</b></u>                                                    |                 |                           |                            |
| <i>Financial</i>                                                           |                 |                           |                            |
| McMillan Shakespeare Ltd                                                   | 589,779         | 6,705,654                 | 1.10%                      |
| <i>Total Financial</i>                                                     |                 | 6,705,654                 | 1.10%                      |
| <u>Total Australia (30 June 2025: 1.08%)</u>                               |                 | 6,705,654                 | 1.10%                      |
| <u><b>Brazil</b></u>                                                       |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Vale SA                                                                    | 523,900         | 6,879,847                 | 1.13%                      |
| <i>Total Basic Materials</i>                                               |                 | 6,879,847                 | 1.13%                      |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Vulcabras SA                                                               | 2,022,044       | 7,398,509                 | 1.22%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 7,398,509                 | 1.22%                      |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| JBS NV                                                                     | 563,211         | 8,133,015                 | 1.34%                      |
| MBRF Global Foods Co SA                                                    | 2,052,500       | 7,483,726                 | 1.23%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 15,616,741                | 2.57%                      |
| <i>Energy</i>                                                              |                 |                           |                            |
| Petroleo Brasileiro SA - Petrobras                                         | 780,100         | 4,387,551                 | 0.72%                      |
| <i>Total Energy</i>                                                        |                 | 4,387,551                 | 0.72%                      |
| <i>Financial</i>                                                           |                 |                           |                            |
| Banco Bradesco SA                                                          | 2,697,100       | 8,953,009                 | 1.47%                      |
| BB Seguridade Participacoes SA                                             | 734,600         | 4,846,169                 | 0.80%                      |
| Bradespar SA                                                               | 1,611,600       | 5,852,610                 | 0.96%                      |
| Caixa Seguridade Participacoes S/A                                         | 3,190,500       | 9,676,739                 | 1.59%                      |
| Direcional Engenharia SA                                                   | 3,080,500       | 7,937,709                 | 1.31%                      |
| Odontoprev SA                                                              | 3,021,800       | 6,176,223                 | 1.02%                      |
| <i>Total Financial</i>                                                     |                 | 43,442,459                | 7.15%                      |
| <i>Utilities</i>                                                           |                 |                           |                            |
| Cia Energetica de Minas Gerais                                             | 2,619,500       | 5,353,967                 | 0.88%                      |
| <i>Total Utilities</i>                                                     |                 | 5,353,967                 | 0.88%                      |
| <u>Total Brazil (30 June 2025: 9.88%)</u>                                  |                 | 83,079,074                | 13.67%                     |
| <u><b>Canada</b></u>                                                       |                 |                           |                            |
| <i>Energy</i>                                                              |                 |                           |                            |
| Cardinal Energy Ltd*                                                       | 1,140,671       | 7,231,392                 | 1.19%                      |
| Parex Resources Inc                                                        | 536,466         | 7,220,717                 | 1.19%                      |
| <i>Total Energy</i>                                                        |                 | 14,452,109                | 2.38%                      |
| <i>Financial</i>                                                           |                 |                           |                            |
| Allied Properties Real Estate Investment Trust                             | 427,585         | 4,170,572                 | 0.69%                      |
| <i>Total Financial</i>                                                     |                 | 4,170,572                 | 0.69%                      |
| <u>Total Canada (30 June 2025: 3.00%)</u>                                  |                 | 18,622,681                | 3.07%                      |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X SuperDividend® UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>China</u>                                                                           |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Sun Art Retail Group Ltd                                                               | 24,275,700      | 5,395,640                 | 0.89%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 5,395,640                 | 0.89%                      |
| <i>Financial</i>                                                                       |                 |                           |                            |
| Chongqing Rural Commercial Bank Co Ltd                                                 | 8,306,989       | 6,563,626                 | 1.08%                      |
| Sunac Services Holdings Ltd                                                            | 24,910,607      | 4,480,612                 | 0.74%                      |
| <i>Total Financial</i>                                                                 |                 | 11,044,238                | 1.82%                      |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Greentown Management Holdings Co Ltd*                                                  | 13,381,117      | 4,762,086                 | 0.78%                      |
| <i>Total Industrial</i>                                                                |                 | 4,762,086                 | 0.78%                      |
| <u>Total China (30 June 2025: 5.52%)</u>                                               |                 | 21,201,964                | 3.49%                      |
| <u>Total Colombia (30 June 2025: 0.80%)</u>                                            |                 | -                         | 0.00%                      |
| <u>France</u>                                                                          |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Metropole Television SA                                                                | 482,347         | 6,899,897                 | 1.14%                      |
| <i>Total Communications</i>                                                            |                 | 6,899,897                 | 1.14%                      |
| <i>Financial</i>                                                                       |                 |                           |                            |
| ICADE                                                                                  | 213,926         | 5,527,414                 | 0.91%                      |
| <i>Total Financial</i>                                                                 |                 | 5,527,414                 | 0.91%                      |
| <u>Total France (30 June 2025: 1.09%)</u>                                              |                 | 12,427,311                | 2.05%                      |
| <u>Great Britain</u>                                                                   |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Taylor Wimpey Plc                                                                      | 5,975,646       | 8,640,321                 | 1.42%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 8,640,321                 | 1.42%                      |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Energean Plc                                                                           | 412,871         | 4,920,221                 | 0.81%                      |
| Harbour Energy Plc                                                                     | 2,085,636       | 5,515,166                 | 0.91%                      |
| Ithaca Energy Plc                                                                      | 3,141,559       | 7,005,938                 | 1.15%                      |
| <i>Total Energy</i>                                                                    |                 | 17,441,325                | 2.87%                      |
| <i>Financial</i>                                                                       |                 |                           |                            |
| Aberdeen Group Plc                                                                     | 2,646,426       | 7,318,455                 | 1.20%                      |
| Ashmore Group Plc                                                                      | 2,472,952       | 5,870,795                 | 0.97%                      |
| Legal & General Group Plc                                                              | 2,140,874       | 7,541,595                 | 1.24%                      |
| M&G Plc                                                                                | 1,939,958       | 7,473,119                 | 1.23%                      |
| Phoenix Group Holdings Plc                                                             | 802,194         | 7,952,130                 | 1.31%                      |
| <i>Total Financial</i>                                                                 |                 | 36,156,094                | 5.95%                      |
| <u>Total Great Britain (30 June 2025: 9.98%)</u>                                       |                 | 62,237,740                | 10.24%                     |

\*Portion of securities are on loan at period-end.

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X SuperDividend® UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Greece</u>                                                                          |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| OPAP SA                                                                                | 294,595         | 6,608,372                 | 1.09%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 6,608,372                 | 1.09%                      |
| <u>Total Greece (30 June 2025: 3.20%)</u>                                              |                 | 6,608,372                 | 1.09%                      |
| <u>Hong Kong</u>                                                                       |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| PCCW Ltd                                                                               | 9,020,290       | 6,258,054                 | 1.03%                      |
| <i>Total Communications</i>                                                            |                 | 6,258,054                 | 1.03%                      |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| VTech Holdings Ltd                                                                     | 740,630         | 5,837,689                 | 0.96%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 5,837,689                 | 0.96%                      |
| <i>Financial</i>                                                                       |                 |                           |                            |
| C&D International Investment Group Ltd                                                 | 2,790,113       | 5,609,979                 | 0.93%                      |
| Far East Horizon Ltd                                                                   | 7,132,909       | 7,367,969                 | 1.21%                      |
| Hang Lung Group Ltd                                                                    | 3,794,489       | 7,429,564                 | 1.22%                      |
| Hysan Development Co Ltd                                                               | 3,401,183       | 8,258,798                 | 1.36%                      |
| Kerry Properties Ltd                                                                   | 2,653,557       | 6,913,874                 | 1.14%                      |
| <i>Total Financial</i>                                                                 |                 | 35,580,184                | 5.86%                      |
| <u>Total Hong Kong (30 June 2025: 12.99%)</u>                                          |                 | 47,675,927                | 7.85%                      |
| <u>Indonesia</u>                                                                       |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Alamtri Resources Indonesia Tbk PT                                                     | 37,893,400      | 4,113,167                 | 0.68%                      |
| Bukit Asam Tbk PT                                                                      | 30,848,000      | 4,273,395                 | 0.70%                      |
| Indo Tambangraya Megah Tbk PT                                                          | 3,259,900       | 4,276,481                 | 0.70%                      |
| <i>Total Energy</i>                                                                    |                 | 12,663,043                | 2.08%                      |
| <u>Total Indonesia (30 June 2025: 2.45%)</u>                                           |                 | 12,663,043                | 2.08%                      |
| <u>Ireland</u>                                                                         |                 |                           |                            |
| <i>Financial</i>                                                                       |                 |                           |                            |
| Greencoat Renewables Plc                                                               | 8,257,708       | 6,662,727                 | 1.10%                      |
| <i>Total Financial</i>                                                                 |                 | 6,662,727                 | 1.10%                      |
| <u>Total Ireland (30 June 2025: 0.00%)</u>                                             |                 | 6,662,727                 | 1.10%                      |
| <u>Israel</u>                                                                          |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Delta Israel Brands Ltd                                                                | 255,335         | 9,597,795                 | 1.58%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 9,597,795                 | 1.58%                      |
| <u>Total Israel (30 June 2025: 3.00%)</u>                                              |                 | 9,597,795                 | 1.58%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X SuperDividend® UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u><b>Luxembourg</b></u>                                                               |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| SES SA                                                                                 | 1,261,105       | 8,190,533                 | 1.35%                      |
| <i>Total Communications</i>                                                            |                 | 8,190,533                 | 1.35%                      |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Ardagh Metal Packaging SA                                                              | 1,975,662       | 8,100,214                 | 1.33%                      |
| <i>Total Industrial</i>                                                                |                 | 8,100,214                 | 1.33%                      |
| <u>Total Luxembourg (30 June 2025: 3.18%)</u>                                          |                 | 16,290,747                | 2.68%                      |
| <u><b>Mexico</b></u>                                                                   |                 |                           |                            |
| <i>Financial</i>                                                                       |                 |                           |                            |
| Banco del Bajío SA                                                                     | 2,658,800       | 6,725,561                 | 1.11%                      |
| <i>Total Financial</i>                                                                 |                 | 6,725,561                 | 1.11%                      |
| <u>Total Mexico (30 June 2025: 0.00%)</u>                                              |                 | 6,725,561                 | 1.11%                      |
| <u><b>New Zealand</b></u>                                                              |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Spark New Zealand Ltd                                                                  | 3,779,717       | 4,955,638                 | 0.82%                      |
| <i>Total Communications</i>                                                            |                 | 4,955,638                 | 0.82%                      |
| <u>Total New Zealand (30 June 2025: 1.02%)</u>                                         |                 | 4,955,638                 | 0.82%                      |
| <u><b>Norway</b></u>                                                                   |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Aker BP ASA                                                                            | 335,160         | 8,536,124                 | 1.40%                      |
| DNO ASA                                                                                | 5,009,463       | 7,896,465                 | 1.30%                      |
| Var Energi ASA                                                                         | 1,657,697       | 5,423,299                 | 0.89%                      |
| <i>Total Energy</i>                                                                    |                 | 21,855,888                | 3.59%                      |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| FLEX LNG Ltd                                                                           | 210,185         | 5,244,116                 | 0.86%                      |
| Nordic American Tankers Ltd                                                            | 1,989,635       | 6,844,345                 | 1.14%                      |
| SFL Corp Ltd                                                                           | 552,199         | 4,312,674                 | 0.71%                      |
| Wallenius Wilhelmsen ASA                                                               | 592,115         | 5,928,869                 | 0.98%                      |
| <i>Total Industrial</i>                                                                |                 | 22,330,004                | 3.69%                      |
| <u>Total Norway (30 June 2025: 6.47%)</u>                                              |                 | 44,185,892                | 7.28%                      |
| <u><b>Russia</b></u>                                                                   |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Magnitogorsk Iron & Steel Works PJSC                                                   | 12,430          | -                         | 0.00%                      |
| Severstal PAO                                                                          | 623             | -                         | 0.00%                      |
| <i>Total Basic Materials</i>                                                           |                 | -                         | 0.00%                      |
| <u>Total Russia (30 June 2025: 0.00%)</u>                                              |                 | -                         | 0.00%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X SuperDividend® UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Singapore</u>                                                                       |                 |                           |                            |
| <i>Financial</i>                                                                       |                 |                           |                            |
| ESR-REIT                                                                               | 2,921,300       | 6,156,083                 | 1.01%                      |
| <i>Total Financial</i>                                                                 |                 | 6,156,083                 | 1.01%                      |
| <i>Utilities</i>                                                                       |                 |                           |                            |
| Kenon Holdings Ltd                                                                     | 159,477         | 10,508,039                | 1.73%                      |
| <i>Total Utilities</i>                                                                 |                 | 10,508,039                | 1.73%                      |
| <u>Total Singapore (30 June 2025: 3.45%)</u>                                           |                 | 16,664,122                | 2.74%                      |
| <u>South Africa</u>                                                                    |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Kumba Iron Ore Ltd                                                                     | 283,825         | 6,013,253                 | 0.99%                      |
| <i>Total Basic Materials</i>                                                           |                 | 6,013,253                 | 0.99%                      |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Exxaro Resources Ltd                                                                   | 590,411         | 6,378,007                 | 1.05%                      |
| Thungela Resources Ltd                                                                 | 1,050,629       | 6,086,927                 | 1.00%                      |
| <i>Total Energy</i>                                                                    |                 | 12,464,934                | 2.05%                      |
| <i>Financial</i>                                                                       |                 |                           |                            |
| Growthpoint Properties Ltd                                                             | 7,734,989       | 8,010,405                 | 1.32%                      |
| Redefine Properties Ltd                                                                | 21,553,361      | 7,804,476                 | 1.28%                      |
| <i>Total Financial</i>                                                                 |                 | 15,814,881                | 2.60%                      |
| <u>Total South Africa (30 June 2025: 4.66%)</u>                                        |                 | 34,293,068                | 5.64%                      |
| <u>Spain</u>                                                                           |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Atresmedia Corp de Medios de Comunicacion SA*                                          | 724,015         | 4,149,570                 | 0.68%                      |
| <i>Total Communications</i>                                                            |                 | 4,149,570                 | 0.68%                      |
| <u>Total Spain (30 June 2025: 1.90%)</u>                                               |                 | 4,149,570                 | 0.68%                      |
| <u>Total Switzerland (30 June 2025: 0.91%)</u>                                         |                 | -                         | 0.00%                      |
| <u>Thailand</u>                                                                        |                 |                           |                            |
| <i>Financial</i>                                                                       |                 |                           |                            |
| Sansiri PCL                                                                            | 162,940,300     | 6,930,329                 | 1.14%                      |
| <i>Total Financial</i>                                                                 |                 | 6,930,329                 | 1.14%                      |
| <u>Total Thailand (30 June 2025: 0.77%)</u>                                            |                 | 6,930,329                 | 1.14%                      |
| <u>Turkey</u>                                                                          |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Turk Traktor ve Ziraat Makineleri AS                                                   | 282,579         | 3,416,809                 | 0.56%                      |
| <i>Total Industrial</i>                                                                |                 | 3,416,809                 | 0.56%                      |
| <u>Total Turkey (30 June 2025: 1.64%)</u>                                              |                 | 3,416,809                 | 0.56%                      |

\*Portion of securities are on loan at period-end.

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X SuperDividend® UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>United States</u>                                                                   |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Bloomin' Brands Inc                                                                    | 987,377         | 6,092,116                 | 1.00%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 6,092,116                 | 1.00%                      |
| <i>Financial</i>                                                                       |                 |                           |                            |
| AGNC Investment Corp*                                                                  | 500,417         | 5,364,470                 | 0.88%                      |
| Alexander's Inc                                                                        | 31,252          | 6,811,061                 | 1.12%                      |
| Annaly Capital Management Inc                                                          | 245,561         | 5,490,744                 | 0.90%                      |
| Apollo Commercial Real Estate Finance Inc                                              | 512,919         | 4,965,056                 | 0.82%                      |
| Arbor Realty Trust Inc                                                                 | 377,027         | 2,925,730                 | 0.48%                      |
| Armada Hoffer Properties Inc*                                                          | 1,069,848       | 7,082,394                 | 1.17%                      |
| ARMOUR Residential REIT Inc                                                            | 271,769         | 4,807,594                 | 0.79%                      |
| Blackstone Mortgage Trust Inc                                                          | 252,184         | 4,824,279                 | 0.79%                      |
| Brandywine Realty Trust                                                                | 1,057,888       | 3,089,032                 | 0.50%                      |
| BrightSpire Capital Inc                                                                | 873,413         | 4,891,113                 | 0.81%                      |
| Chimera Investment Corp                                                                | 367,628         | 4,569,616                 | 0.75%                      |
| Dynex Capital Inc                                                                      | 375,879         | 5,266,065                 | 0.87%                      |
| Easterly Government Properties Inc                                                     | 313,516         | 6,643,404                 | 1.09%                      |
| Ellington Financial Inc                                                                | 396,090         | 5,378,901                 | 0.89%                      |
| Franklin BSP Realty Trust Inc                                                          | 389,022         | 3,901,891                 | 0.64%                      |
| Global Medical REIT Inc                                                                | 123,722         | 4,174,380                 | 0.69%                      |
| Global Net Lease Inc                                                                   | 723,188         | 6,219,417                 | 1.02%                      |
| Innovative Industrial Properties Inc                                                   | 86,016          | 4,073,718                 | 0.67%                      |
| Invesco Mortgage Capital Inc                                                           | 591,541         | 4,974,860                 | 0.82%                      |
| KKR Real Estate Finance Trust Inc                                                      | 455,816         | 3,746,808                 | 0.62%                      |
| Ladder Capital Corp                                                                    | 624,847         | 6,867,069                 | 1.13%                      |
| MFA Financial Inc                                                                      | 491,152         | 4,572,625                 | 0.75%                      |
| New York Mortgage Trust Inc                                                            | 851,275         | 6,214,307                 | 1.02%                      |
| Orchid Island Capital Inc                                                              | 595,298         | 4,286,146                 | 0.71%                      |
| Park Hotels & Resorts Inc                                                              | 742,414         | 7,765,650                 | 1.28%                      |
| PennyMac Mortgage Investment Trust                                                     | 372,331         | 4,672,754                 | 0.77%                      |
| Ready Capital Corp*                                                                    | 777,948         | 1,695,927                 | 0.28%                      |
| Redwood Trust Inc                                                                      | 811,529         | 4,487,755                 | 0.74%                      |
| Rithm Capital Corp                                                                     | 430,687         | 4,694,488                 | 0.77%                      |
| Starwood Property Trust Inc*                                                           | 261,924         | 4,717,251                 | 0.78%                      |
| TFS Financial Corp                                                                     | 489,049         | 6,543,476                 | 1.08%                      |
| TPG RE Finance Trust Inc                                                               | 596,777         | 5,138,250                 | 0.85%                      |
| Two Harbors Investment Corp                                                            | 383,561         | 4,027,391                 | 0.66%                      |
| Western Union Co                                                                       | 967,831         | 9,010,507                 | 1.48%                      |
| <i>Total Financial</i>                                                                 |                 | 173,894,129               | 28.62%                     |
| <u>Total United States (30 June 2025: 22.77%)</u>                                      |                 | 179,986,245               | 29.62%                     |
| <b>Total Equities (30 June 2025: 99.76%)</b>                                           |                 | 605,080,269               | 99.59%                     |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 605,080,269               | 99.59%                     |
| Cash and cash equivalents (30 June 2025: 0.17%)                                        |                 | 347,645                   | 0.06%                      |
| Other net assets (30 June 2025: 0.07%)                                                 |                 | 2,151,853                 | 0.35%                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 607,579,767               | 100.00%                    |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X SuperDividend® UCITS ETF (continued)**

|                                                                     | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
|---------------------------------------------------------------------|---------------------------|------------------------------|
| <b><u>Analysis of Total Assets (Unaudited)</u></b>                  |                           |                              |
| Transferable securities admitted to official stock exchange listing | 605,080,269               | 99.11%                       |
| Other assets                                                        | 5,435,811                 | 0.89%                        |
| <b>Total Assets</b>                                                 | <b>610,516,080</b>        | <b>100.00%</b>               |



**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Uranium UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Australia</u>                                                           |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Alligator Energy Ltd*                                                      | 26,515,404      | 442,044                   | 0.09%                      |
| Anson Resources Ltd                                                        | 7,053,234       | 305,724                   | 0.07%                      |
| Aura Energy Ltd                                                            | 4,640,793       | 541,574                   | 0.12%                      |
| Bannerman Energy Ltd*                                                      | 1,293,671       | 2,872,735                 | 0.62%                      |
| BHP Group Ltd                                                              | 341,554         | 10,361,026                | 2.22%                      |
| Boss Energy Ltd*                                                           | 2,531,326       | 2,472,937                 | 0.53%                      |
| Deep Yellow Ltd                                                            | 6,013,994       | 7,379,183                 | 1.58%                      |
| Elevate Uranium Ltd                                                        | 2,100,988       | 427,318                   | 0.09%                      |
| Lotus Resources Ltd*                                                       | 13,674,310      | 1,595,772                 | 0.34%                      |
| Paladin Energy Ltd*                                                        | 2,664,791       | 17,041,555                | 3.65%                      |
| <i>Total Basic Materials</i>                                               |                 | <u>43,439,868</u>         | <u>9.31%</u>               |
| <i>Technology</i>                                                          |                 |                           |                            |
| Silex Systems Ltd*                                                         | 1,248,875       | 7,187,159                 | 1.54%                      |
| <i>Total Technology</i>                                                    |                 | <u>7,187,159</u>          | <u>1.54%</u>               |
| <u>Total Australia (30 June 2025: 11.22%)</u>                              |                 | <u>50,627,027</u>         | <u>10.85%</u>              |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| American Lithium Corp                                                      | 1,478,233       | 700,968                   | 0.15%                      |
| Atha Energy Corp                                                           | 1,509,107       | 671,571                   | 0.14%                      |
| Cameco Corp                                                                | 831,314         | 76,220,714                | 16.34%                     |
| CanAlaska Uranium Ltd                                                      | 1,169,927       | 503,561                   | 0.11%                      |
| Denison Mines Corp                                                         | 5,950,801       | 15,802,236                | 3.39%                      |
| Encore Energy Corp*                                                        | 1,182,028       | 2,819,793                 | 0.60%                      |
| F3 Uranium Corp                                                            | 3,315,563       | 362,819                   | 0.08%                      |
| Forsys Metals Corp                                                         | 938,684         | 198,591                   | 0.04%                      |
| Global Atomic Corp*                                                        | 2,036,350       | 1,069,613                 | 0.23%                      |
| IsoEnergy Ltd                                                              | 230,067         | 2,096,325                 | 0.45%                      |
| Laramide Resources Ltd                                                     | 1,223,943       | 508,953                   | 0.10%                      |
| Mega Uranium Ltd                                                           | 1,870,490       | 661,818                   | 0.14%                      |
| NexGen Energy Ltd                                                          | 3,470,606       | 31,977,935                | 6.86%                      |
| Skyharbour Resources Ltd                                                   | 1,052,940       | 314,941                   | 0.07%                      |
| Uranium Royalty Corp                                                       | 759,760         | 2,682,647                 | 0.58%                      |
| Western Uranium & Vanadium Corp                                            | 352,678         | 119,639                   | 0.03%                      |
| <i>Total Basic Materials</i>                                               |                 | <u>136,712,124</u>        | <u>29.31%</u>              |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Aecon Group Inc                                                            | 416,143         | 9,496,227                 | 2.04%                      |
| <i>Total Industrial</i>                                                    |                 | <u>9,496,227</u>          | <u>2.04%</u>               |
| <u>Total Canada (30 June 2025: 29.19%)</u>                                 |                 | <u>146,208,351</u>        | <u>31.35%</u>              |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Uranium UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Great Britain</u>                                                                   |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Berkeley Energia Ltd                                                                   | 2,790,225       | 901,172                   | 0.19%                      |
| <i>Total Basic Materials</i>                                                           |                 | 901,172                   | 0.19%                      |
| <i>Financial</i>                                                                       |                 |                           |                            |
| Yellow Cake Plc                                                                        | 1,461,876       | 11,640,424                | 2.50%                      |
| <i>Total Financial</i>                                                                 |                 | 11,640,424                | 2.50%                      |
| <u>Total Great Britain (30 June 2025: 3.07%)</u>                                       |                 | 12,541,596                | 2.69%                      |
| <u>Hong Kong</u>                                                                       |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| CGN Mining Co Ltd                                                                      | 17,620,141      | 6,995,084                 | 1.50%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 6,995,084                 | 1.50%                      |
| <u>Total Hong Kong (30 June 2025: 1.38%)</u>                                           |                 | 6,995,084                 | 1.50%                      |
| <u>Japan</u>                                                                           |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| ITOCHU Corp                                                                            | 840,665         | 10,592,449                | 2.27%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 10,592,449                | 2.27%                      |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Mitsubishi Heavy Industries Ltd                                                        | 396,972         | 9,725,174                 | 2.08%                      |
| <i>Total Industrial</i>                                                                |                 | 9,725,174                 | 2.08%                      |
| <u>Total Japan (30 June 2025: 4.20%)</u>                                               |                 | 20,317,623                | 4.35%                      |
| <u>Kazakhstan</u>                                                                      |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| NAC Kazatomprom JSC                                                                    | 437,662         | 24,421,540                | 5.24%                      |
| <i>Total Basic Materials</i>                                                           |                 | 24,421,540                | 5.24%                      |
| <u>Total Kazakhstan (30 June 2025: 4.96%)</u>                                          |                 | 24,421,540                | 5.24%                      |
| <u>South Africa</u>                                                                    |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Sibanye Stillwater Ltd                                                                 | 3,947,872       | 14,414,379                | 3.09%                      |
| <i>Total Basic Materials</i>                                                           |                 | 14,414,379                | 3.09%                      |
| <u>Total South Africa (30 June 2025: 2.84%)</u>                                        |                 | 14,414,379                | 3.09%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Uranium UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>South Korea</u>                                                                     |                 |                           |                              |
| <i>Industrial</i>                                                                      |                 |                           |                              |
| Daewoo Engineering & Construction Co Ltd                                               | 1,341,403       | 3,557,085                 | 0.76%                        |
| Doosan Enerbility Co Ltd                                                               | 189,107         | 9,884,945                 | 2.12%                        |
| GS Engineering & Construction Corp                                                     | 441,603         | 6,039,068                 | 1.30%                        |
| Hyundai Engineering & Construction Co Ltd                                              | 170,590         | 8,301,245                 | 1.78%                        |
| KEPCO Engineering & Construction Co Inc                                                | 119,801         | 7,484,704                 | 1.60%                        |
| Samsung C&T Corp                                                                       | 65,244          | 10,847,203                | 2.33%                        |
| <i>Total Industrial</i>                                                                |                 | <u>46,114,250</u>         | <u>9.89%</u>                 |
| <u>Total South Korea (30 June 2025: 16.75%)</u>                                        |                 | <u>46,114,250</u>         | <u>9.89%</u>                 |
| <u>United States</u>                                                                   |                 |                           |                              |
| <i>Basic Materials</i>                                                                 |                 |                           |                              |
| Centrus Energy Corp                                                                    | 103,443         | 25,111,823                | 5.38%                        |
| Energy Fuels Inc                                                                       | 1,381,127       | 20,030,498                | 4.30%                        |
| Uranium Energy Corp*                                                                   | 2,940,717       | 34,347,574                | 7.36%                        |
| Ur-Energy Inc                                                                          | 2,385,161       | 3,315,374                 | 0.71%                        |
| <i>Total Basic Materials</i>                                                           |                 | <u>82,805,269</u>         | <u>17.75%</u>                |
| <i>Industrial</i>                                                                      |                 |                           |                              |
| NANO Nuclear Energy Inc*                                                               | 194,570         | 4,671,625                 | 1.00%                        |
| NuScale Power Corp*                                                                    | 803,176         | 11,381,004                | 2.44%                        |
| <i>Total Industrial</i>                                                                |                 | <u>16,052,629</u>         | <u>3.44%</u>                 |
| <i>Utilities</i>                                                                       |                 |                           |                              |
| Oklo Inc                                                                               | 632,588         | 45,394,515                | 9.73%                        |
| <i>Total Utilities</i>                                                                 |                 | <u>45,394,515</u>         | <u>9.73%</u>                 |
| <u>Total United States (30 June 2025: 26.40%)</u>                                      |                 | <u>144,252,413</u>        | <u>30.92%</u>                |
| <b>Total Equities (30 June 2025: 100.00%)</b>                                          |                 | <u>465,892,263</u>        | <u>99.88%</u>                |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | <u>465,892,263</u>        | <u>99.88%</u>                |
| Cash and cash equivalents (30 June 2025: 0.12%)                                        |                 | 2,373,870                 | 0.51%                        |
| Other net liabilities (30 June 2025: (0.12%))                                          |                 | (1,819,252)               | (0.39%)                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | <u>466,446,881</u>        | <u>100.00%</u>               |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <b>Analysis of Total Assets (Unaudited)</b>                                            |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 465,892,263               | 99.42%                       |
| Other assets                                                                           |                 | 2,704,930                 | 0.58%                        |
| <b>Total Assets</b>                                                                    |                 | <u>468,597,193</u>        | <u>100.00%</u>               |

\* Portion of securities are on loan at period-end.

# Global X ETFs ICAV

## Schedule of Investments (continued)

As at 31 December 2025

### Global X Disruptive Materials UCITS ETF

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Australia</u>                                                           |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| IGO Ltd                                                                    | 61,694          | 337,353                   | 1.21%                      |
| MMG Ltd                                                                    | 417,338         | 470,232                   | 1.68%                      |
| Nickel Industries Ltd                                                      | 203,572         | 113,353                   | 0.40%                      |
| Pilbara Minerals Ltd                                                       | 324,929         | 914,384                   | 3.27%                      |
| <i>Total Basic Materials</i>                                               |                 | <u>1,835,322</u>          | <u>6.56%</u>               |
| <u>Total Australia (30 June 2025: 8.22%)</u>                               |                 | <u>1,835,322</u>          | <u>6.56%</u>               |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Hudbay Minerals Inc                                                        | 39,647          | 788,168                   | 2.82%                      |
| Lithium Americas Corp                                                      | 20,910          | 91,069                    | 0.33%                      |
| <i>Total Basic Materials</i>                                               |                 | <u>879,237</u>            | <u>3.15%</u>               |
| <u>Total Canada (30 June 2025: 3.34%)</u>                                  |                 | <u>879,237</u>            | <u>3.15%</u>               |
| <u>Chile</u>                                                               |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Antofagasta Plc                                                            | 28,219          | 1,244,571                 | 4.45%                      |
| <i>Total Basic Materials</i>                                               |                 | <u>1,244,571</u>          | <u>4.45%</u>               |
| <u>Total Chile (30 June 2025: 3.81%)</u>                                   |                 | <u>1,244,571</u>          | <u>4.45%</u>               |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| China Northern Rare Earth Group High-Tech Co Ltd                           | 123,300         | 814,705                   | 2.91%                      |
| China Rare Earth Resources And Technology Co Ltd                           | 65,800          | 437,790                   | 1.56%                      |
| Fangda Carbon New Material Co Ltd                                          | 253,100         | 206,325                   | 0.74%                      |
| Jiangxi Black Cat Carbon Black Co Ltd                                      | 40,500          | 51,177                    | 0.18%                      |
| Nanjing Hanrui Cobalt Co Ltd                                               | 21,500          | 139,258                   | 0.50%                      |
| Shenghe Resources Holding Co Ltd                                           | 174,600         | 538,562                   | 1.92%                      |
| Sinomine Resource Group Co Ltd                                             | 60,000          | 675,220                   | 2.41%                      |
| Western Mining Co Ltd                                                      | 157,800         | 624,874                   | 2.23%                      |
| Xiangtan Electrochemical Scientific Co Ltd                                 | 40,000          | 81,147                    | 0.29%                      |
| Youngy Co Ltd                                                              | 19,300          | 143,092                   | 0.51%                      |
| Yunnan Chihong Zinc&Germanium Co Ltd                                       | 293,200         | 307,064                   | 1.10%                      |
| Zhejiang Huayou Cobalt Co Ltd                                              | 120,700         | 1,180,378                 | 4.22%                      |
| <i>Total Basic Materials</i>                                               |                 | <u>5,199,592</u>          | <u>18.57%</u>              |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Eve Energy Co Ltd                                                          | 84,100          | 792,329                   | 2.83%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | <u>792,329</u>            | <u>2.83%</u>               |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Disruptive Materials UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>China (continued)</u>                                                               |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| GEM Co Ltd                                                                             | 473,800         | 567,478                   | 2.03%                      |
| Guizhou Zhenhua E-chem Inc                                                             | 29,400          | 58,337                    | 0.21%                      |
| Minmetals New Energy Materials Hunan Co Ltd                                            | 96,400          | 103,444                   | 0.37%                      |
| Weihai Guangwei Composites Co Ltd                                                      | 85,880          | 485,509                   | 1.73%                      |
| XTC New Energy Materials Xiamen Co Ltd                                                 | 21,160          | 234,550                   | 0.84%                      |
| Zhongfu Shenyang Carbon Fiber Co Ltd                                                   | 18,000          | 84,611                    | 0.30%                      |
| <i>Total Industrial</i>                                                                |                 | <u>1,533,929</u>          | <u>5.48%</u>               |
| <u>Total China (30 June 2025: 30.81%)</u>                                              |                 | <u>7,525,850</u>          | <u>26.88%</u>              |
| <u>France</u>                                                                          |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Eramet SA                                                                              | 1,033           | 69,941                    | 0.25%                      |
| <i>Total Basic Materials</i>                                                           |                 | <u>69,941</u>             | <u>0.25%</u>               |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Mersen SA                                                                              | 2,295           | 64,285                    | 0.23%                      |
| <i>Total Industrial</i>                                                                |                 | <u>64,285</u>             | <u>0.23%</u>               |
| <u>Total France (30 June 2025: 0.73%)</u>                                              |                 | <u>134,226</u>            | <u>0.48%</u>               |
| <u>Great Britain</u>                                                                   |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Anglo American Plc                                                                     | 25,438          | 1,055,540                 | 3.77%                      |
| Rio Tinto Plc                                                                          | 13,892          | 1,120,000                 | 4.00%                      |
| <i>Total Basic Materials</i>                                                           |                 | <u>2,175,540</u>          | <u>7.77%</u>               |
| <u>Total Great Britain (30 June 2025: 6.80%)</u>                                       |                 | <u>2,175,540</u>          | <u>7.77%</u>               |
| <u>Japan</u>                                                                           |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Nippon Carbon Co Ltd                                                                   | 2,185           | 61,544                    | 0.22%                      |
| Pacific Metals Co Ltd                                                                  | 4,643           | 67,122                    | 0.24%                      |
| Sumitomo Metal Mining Co Ltd                                                           | 23,763          | 963,740                   | 3.45%                      |
| Tokai Carbon Co Ltd                                                                    | 19,578          | 121,056                   | 0.43%                      |
| <i>Total Basic Materials</i>                                                           |                 | <u>1,213,462</u>          | <u>4.34%</u>               |
| <u>Total Japan (30 June 2025: 5.59%)</u>                                               |                 | <u>1,213,462</u>          | <u>4.34%</u>               |
| <u>Malaysia</u>                                                                        |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Lynas Rare Earths Ltd                                                                  | 91,200          | 756,559                   | 2.70%                      |
| <i>Total Basic Materials</i>                                                           |                 | <u>756,559</u>            | <u>2.70%</u>               |
| <u>Total Malaysia (30 June 2025: 0.00%)</u>                                            |                 | <u>756,559</u>            | <u>2.70%</u>               |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Disruptive Materials UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Mexico</u>                                                                          |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Grupo Mexico SAB de CV                                                                 | 119,700         | 1,131,989                 | 4.04%                      |
| <i>Total Basic Materials</i>                                                           |                 | 1,131,989                 | 4.04%                      |
| <u>Total Mexico (30 June 2025: 4.27%)</u>                                              |                 | 1,131,989                 | 4.04%                      |
| <u>South Africa</u>                                                                    |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| African Rainbow Minerals Ltd                                                           | 10,030          | 120,396                   | 0.43%                      |
| Impala Platinum Holdings Ltd                                                           | 81,487          | 1,288,449                 | 4.60%                      |
| Northam Platinum Holdings Ltd                                                          | 39,383          | 801,231                   | 2.86%                      |
| Sibanye Stillwater Ltd                                                                 | 296,407         | 1,082,234                 | 3.87%                      |
| Valterra Platinum Ltd                                                                  | 15,636          | 1,330,107                 | 4.75%                      |
| <i>Total Basic Materials</i>                                                           |                 | 4,622,417                 | 16.51%                     |
| <u>Total South Africa (30 June 2025: 15.43%)</u>                                       |                 | 4,622,417                 | 16.51%                     |
| <u>Sweden</u>                                                                          |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Boliden AB                                                                             | 23,964          | 1,339,247                 | 4.78%                      |
| <i>Total Basic Materials</i>                                                           |                 | 1,339,247                 | 4.78%                      |
| <u>Total Sweden (30 June 2025: 3.33%)</u>                                              |                 | 1,339,247                 | 4.78%                      |
| <u>United States</u>                                                                   |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Albemarle Corp                                                                         | 10,920          | 1,544,525                 | 5.52%                      |
| American Battery Technology Co                                                         | 26,945          | 89,996                    | 0.32%                      |
| Freeport-McMoRan Inc                                                                   | 19,404          | 985,529                   | 3.52%                      |
| MP Materials Corp                                                                      | 13,110          | 662,317                   | 2.37%                      |
| Southern Copper Corp                                                                   | 7,938           | 1,138,865                 | 4.07%                      |
| <i>Total Basic Materials</i>                                                           |                 | 4,421,232                 | 15.80%                     |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| GrafTech International Ltd                                                             | 5,400           | 83,754                    | 0.30%                      |
| Hexcel Corp                                                                            | 8,340           | 616,326                   | 2.20%                      |
| <i>Total Industrial</i>                                                                |                 | 700,080                   | 2.50%                      |
| <u>Total United States (30 June 2025: 17.50%)</u>                                      |                 | 5,121,312                 | 18.30%                     |
| <b>Total Equities (30 June 2025: 99.83%)</b>                                           |                 | 27,979,732                | 99.96%                     |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 27,979,732                | 99.96%                     |

## Schedule of Investments (continued)

**Global X Disruptive Materials UCITS ETF (continued)**

### **Analysis of Total Assets (Unaudited)**

Transferable securities admitted to official stock exchange listing

Other assets

**Total Assets**

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Nasdaq 100® Covered Call UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Lululemon Athletica Inc                                                    | 3,433           | 713,412                   | 0.10%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 713,412                   | 0.10%                      |
| <u>Total Canada (30 June 2025: 0.00%)</u>                                  |                 | 713,412                   | 0.10%                      |
| <u>United States</u>                                                       |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Airbnb Inc                                                                 | 375             | 50,895                    | 0.01%                      |
| Alphabet Inc                                                               | 199,837         | 62,628,831                | 8.83%                      |
| Amazon.com Inc                                                             | 134,346         | 31,009,744                | 4.37%                      |
| AT&T Inc                                                                   | 880,951         | 21,882,823                | 3.08%                      |
| DoorDash Inc                                                               | 72,028          | 16,312,901                | 2.30%                      |
| Meta Platforms Inc                                                         | 49,243          | 32,504,812                | 4.58%                      |
| Robinhood Markets Inc                                                      | 14,453          | 1,634,634                 | 0.23%                      |
| T-Mobile US Inc                                                            | 76,327          | 15,497,434                | 2.18%                      |
| Uber Technologies Inc                                                      | 44,807          | 3,661,180                 | 0.52%                      |
| <i>Total Communications</i>                                                |                 | 185,183,254               | 26.10%                     |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| AutoZone Inc                                                               | 888             | 3,011,652                 | 0.42%                      |
| Carvana Co                                                                 | 4,300           | 1,814,686                 | 0.26%                      |
| Costco Wholesale Corp                                                      | 16,857          | 14,536,465                | 2.05%                      |
| General Motors Co                                                          | 936             | 76,116                    | 0.01%                      |
| NIKE Inc                                                                   | 67,744          | 4,315,970                 | 0.61%                      |
| Tesla Inc                                                                  | 49,651          | 22,329,048                | 3.15%                      |
| Walmart Inc                                                                | 108,310         | 12,066,817                | 1.70%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 58,150,754                | 8.20%                      |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Booz Allen Hamilton Holding Corp                                           | 11,358          | 958,161                   | 0.14%                      |
| Cencora Inc                                                                | 12,841          | 4,337,048                 | 0.61%                      |
| Cintas Corp                                                                | 24,220          | 4,555,055                 | 0.64%                      |
| Colgate-Palmolive Co                                                       | 26,061          | 2,059,340                 | 0.29%                      |
| Eli Lilly & Co                                                             | 29,032          | 31,200,110                | 4.40%                      |
| Gilead Sciences Inc                                                        | 22,984          | 2,821,056                 | 0.40%                      |
| Hologic Inc                                                                | 47,015          | 3,502,147                 | 0.49%                      |
| Intuitive Surgical Inc                                                     | 8,820           | 4,995,295                 | 0.70%                      |
| J M Smucker Co                                                             | 63,633          | 6,223,943                 | 0.88%                      |
| Kraft Heinz Co                                                             | 220,058         | 5,336,407                 | 0.75%                      |
| Monster Beverage Corp                                                      | 120,612         | 9,247,322                 | 1.30%                      |
| Moody's Corp                                                               | 27,399          | 13,996,779                | 1.97%                      |
| Pfizer Inc                                                                 | 165,292         | 4,115,771                 | 0.58%                      |
| Procter & Gamble Co                                                        | 16,243          | 2,327,784                 | 0.33%                      |
| Zoetis Inc                                                                 | 49,440          | 6,220,541                 | 0.88%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 101,896,759               | 14.36%                     |



**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Nasdaq 100® Covered Call UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <i>United States (continued)</i>                                                       |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Chevron Corp                                                                           | 123,054         | 18,754,660                | 2.64%                      |
| Exxon Mobil Corp                                                                       | 20,559          | 2,474,070                 | 0.35%                      |
| Targa Resources Corp                                                                   | 37,340          | 6,889,230                 | 0.98%                      |
| <i>Total Energy</i>                                                                    |                 | <u>28,117,960</u>         | <u>3.97%</u>               |
| <i>Financial</i>                                                                       |                 |                           |                            |
| American Tower Corp                                                                    | 148,477         | 26,068,107                | 3.67%                      |
| Bank of America Corp                                                                   | 93,474          | 5,141,070                 | 0.72%                      |
| Berkshire Hathaway Inc                                                                 | 8,746           | 4,396,177                 | 0.62%                      |
| Charles Schwab Corp                                                                    | 201,643         | 20,146,152                | 2.85%                      |
| Citizens Financial Group Inc                                                           | 184,006         | 10,747,790                | 1.51%                      |
| Goldman Sachs Group Inc                                                                | 34,661          | 30,467,019                | 4.29%                      |
| Hartford Insurance Group Inc                                                           | 28,998          | 3,995,924                 | 0.56%                      |
| LPL Financial Holdings Inc                                                             | 5,921           | 2,114,804                 | 0.30%                      |
| Tradeweb Markets Inc                                                                   | 31,979          | 3,439,022                 | 0.48%                      |
| <i>Total Financial</i>                                                                 |                 | <u>106,516,065</u>        | <u>15.00%</u>              |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Axon Enterprise Inc                                                                    | 23,278          | 13,220,275                | 1.86%                      |
| General Dynamics Corp                                                                  | 82,358          | 27,726,644                | 3.91%                      |
| Lockheed Martin Corp                                                                   | 59,818          | 28,932,172                | 4.08%                      |
| RTX Corp                                                                               | 32,284          | 5,920,886                 | 0.83%                      |
| Vertiv Holdings Co                                                                     | 11,192          | 1,813,216                 | 0.26%                      |
| <i>Total Industrial</i>                                                                |                 | <u>77,613,193</u>         | <u>10.94%</u>              |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Adobe Inc                                                                              | 2,405           | 841,726                   | 0.12%                      |
| Advanced Micro Devices Inc                                                             | 4,095           | 876,985                   | 0.12%                      |
| Apple Inc                                                                              | 122,754         | 33,371,902                | 4.70%                      |
| AppLovin Corp                                                                          | 7,944           | 5,352,826                 | 0.75%                      |
| Astera Labs Inc                                                                        | 30,915          | 5,143,019                 | 0.72%                      |
| Dynatrace Inc                                                                          | 4,452           | 192,950                   | 0.03%                      |
| Fortinet Inc                                                                           | 3,950           | 313,670                   | 0.04%                      |
| International Business Machines Corp                                                   | 9,086           | 2,691,364                 | 0.38%                      |
| Intuit Inc                                                                             | 3,645           | 2,414,521                 | 0.34%                      |
| Microsoft Corp                                                                         | 75,130          | 36,334,371                | 5.12%                      |
| MSCI Inc                                                                               | 2,990           | 1,715,453                 | 0.24%                      |
| NVIDIA Corp                                                                            | 193,746         | 36,133,629                | 5.09%                      |
| Palantir Technologies Inc                                                              | 17,992          | 3,198,078                 | 0.45%                      |
| ServiceNow Inc                                                                         | 13,745          | 2,105,597                 | 0.30%                      |
| Teradyne Inc                                                                           | 43,588          | 8,436,893                 | 1.19%                      |
| Veeva Systems Inc                                                                      | 4,030           | 899,617                   | 0.13%                      |
| <i>Total Technology</i>                                                                |                 | <u>140,022,601</u>        | <u>19.72%</u>              |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Nasdaq 100® Covered Call UCITS ETF (continued)**

| Description                                                                     | Quantity         | Fair Value<br>USD | % of<br>Net Assets |                      |
|---------------------------------------------------------------------------------|------------------|-------------------|--------------------|----------------------|
| Transferable securities admitted to official stock exchange listing (continued) |                  |                   |                    |                      |
| Equities (continued)                                                            |                  |                   |                    |                      |
| United States (continued)                                                       |                  |                   |                    |                      |
| Utilities                                                                       |                  |                   |                    |                      |
| WEC Energy Group Inc                                                            | 37,579           | 3,963,081         | 0.56%              |                      |
| Total Utilities                                                                 |                  | 3,963,081         | 0.56%              |                      |
| Total United States (30 June 2025: 99.33%)                                      |                  |                   |                    |                      |
|                                                                                 |                  |                   |                    |                      |
| Uruguay                                                                         |                  |                   |                    |                      |
| Communications                                                                  |                  |                   |                    |                      |
| MercadoLibre Inc                                                                | 2,256            | 4,544,171         | 0.64%              |                      |
| Total Communications                                                            |                  | 4,544,171         | 0.64%              |                      |
| Total Uruguay (30 June 2025: 1.08%)                                             |                  |                   |                    |                      |
|                                                                                 |                  |                   |                    |                      |
| Total Equities (30 June 2025: 100.41%)                                          |                  | 706,721,250       | 99.59%             |                      |
| Total financial assets at fair value through profit or loss                     |                  | 706,721,250       | 99.59%             |                      |
|                                                                                 |                  |                   |                    |                      |
| Description                                                                     | Maturity<br>Date | Notional<br>USD   | Fair Value<br>USD  | % of<br>Net Assets   |
| Derivative contracts                                                            |                  |                   |                    |                      |
| Total return swap                                                               |                  |                   |                    |                      |
| United States                                                                   |                  |                   |                    |                      |
| TRS Citi                                                                        | 3 December 2026  | 711,712,511       | (197,186)          | (0.03%)              |
| Total United States (30 June 2025: (1.23%))                                     |                  |                   | (197,186)          | (0.03%)              |
| Total Total return swap (30 June 2025: (1.23%))                                 |                  |                   | (197,186)          | (0.03%)              |
| Total financial liabilities at fair value through profit or loss                |                  |                   | (197,186)          | (0.03%)              |
| Cash and cash equivalents (30 June 2025: 0.54%)                                 |                  |                   | 3,651,054          | 0.51%                |
| Other net liabilities (30 June 2025: 0.28%)                                     |                  |                   | (574,151)          | (0.07%)              |
| Net asset value attributable to holders of redeemable participating shares      |                  |                   | 709,600,967        | 100.00%              |
|                                                                                 |                  |                   |                    |                      |
|                                                                                 |                  |                   | Fair Value<br>USD  | % of<br>Total Assets |
| Analysis of Total Assets (Unaudited)                                            |                  |                   |                    |                      |
| Transferable securities admitted to official stock exchange listing             |                  |                   | 706,721,250        | 99.48%               |
| Other assets                                                                    |                  |                   | 3,665,671          | 0.52%                |
| Total Assets                                                                    |                  |                   | 710,386,921        | 100.00%              |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Genomics & Biotechnology UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Genscript Biotech Corp                                                     | 196,674         | 313,829                   | 1.59%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 313,829                   | 1.59%                      |
| <u>Total China (30 June 2025: 2.70%)</u>                                   |                 | 313,829                   | 1.59%                      |
| <u>Germany</u>                                                             |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| BioNTech SE                                                                | 7,225           | 687,820                   | 3.50%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 687,820                   | 3.50%                      |
| <u>Total Germany (30 June 2025: 4.27%)</u>                                 |                 | 687,820                   | 3.50%                      |
| <u>Great Britain</u>                                                       |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| AstraZeneca Plc                                                            | 2,253           | 417,890                   | 2.12%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 417,890                   | 2.12%                      |
| <u>Total Great Britain (30 June 2025: 1.98%)</u>                           |                 | 417,890                   | 2.12%                      |
| <u>Netherlands</u>                                                         |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Qiagen N.V.                                                                | 15,867          | 713,539                   | 3.63%                      |
| uniQure NV                                                                 | 9,499           | 227,311                   | 1.15%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 940,850                   | 4.78%                      |
| <u>Total Netherlands (30 June 2025: 5.35%)</u>                             |                 | 940,850                   | 4.78%                      |
| <u>Switzerland</u>                                                         |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| CRISPR Therapeutics AG                                                     | 11,937          | 625,976                   | 3.18%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 625,976                   | 3.18%                      |
| <u>Total Switzerland (30 June 2025: 4.97%)</u>                             |                 | 625,976                   | 3.18%                      |
| <u>United States</u>                                                       |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| 10X Genomics Inc                                                           | 19,358          | 315,729                   | 1.60%                      |
| Agilent Technologies Inc                                                   | 644             | 87,629                    | 0.45%                      |
| Alnylam Pharmaceuticals Inc                                                | 1,550           | 616,358                   | 3.13%                      |
| Arcturus Therapeutics Holdings Inc                                         | 5,798           | 35,542                    | 0.18%                      |
| Arrowhead Pharmaceuticals Inc                                              | 18,575          | 1,233,194                 | 6.27%                      |
| Avidity Biosciences Inc                                                    | 10,750          | 775,398                   | 3.94%                      |
| Beam Therapeutics Inc                                                      | 16,013          | 443,880                   | 2.26%                      |
| BioMarin Pharmaceutical Inc                                                | 14,436          | 857,931                   | 4.36%                      |
| Bio-Techne Corp                                                            | 12,073          | 710,013                   | 3.61%                      |
| Bristol-Myers Squibb Co                                                    | 8,794           | 474,348                   | 2.41%                      |
| CareDx Inc                                                                 | 8,854           | 166,809                   | 0.85%                      |
| Caribou Biosciences Inc                                                    | 23,141          | 36,794                    | 0.19%                      |
| Editas Medicine Inc                                                        | 18,018          | 36,937                    | 0.19%                      |
| Eli Lilly & Co                                                             | 460             | 494,353                   | 2.51%                      |
| Fulgent Genetics Inc                                                       | 3,412           | 89,633                    | 0.46%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Genomics & Biotechnology UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>United States (continued)</u>                                                       |                 |                           |                              |
| <i>Consumer, Non-cyclical (continued)</i>                                              |                 |                           |                              |
| GeneDx Holdings Corp                                                                   | 4,447           | 578,377                   | 2.94%                        |
| Gilead Sciences Inc                                                                    | 3,162           | 388,104                   | 1.97%                        |
| Guardant Health Inc                                                                    | 10,329          | 1,055,004                 | 5.36%                        |
| Illumina Inc                                                                           | 7,854           | 1,030,131                 | 5.24%                        |
| Intellia Therapeutics Inc                                                              | 17,619          | 158,395                   | 0.80%                        |
| Legend Biotech Corp                                                                    | 23,239          | 505,216                   | 2.57%                        |
| Maravai LifeSciences Holdings Inc                                                      | 18,063          | 58,705                    | 0.30%                        |
| Moderna Inc                                                                            | 30,228          | 891,424                   | 4.53%                        |
| Myriad Genetics Inc                                                                    | 15,286          | 94,009                    | 0.48%                        |
| Natera Inc                                                                             | 3,872           | 887,036                   | 4.51%                        |
| Pacific Biosciences of California Inc                                                  | 48,654          | 90,983                    | 0.46%                        |
| Personalis Inc                                                                         | 9,145           | 72,794                    | 0.37%                        |
| Praxis Precision Medicines Inc                                                         | 3,815           | 1,124,433                 | 5.71%                        |
| Prime Medicine Inc                                                                     | 15,727          | 54,573                    | 0.28%                        |
| REGENXBIO Inc                                                                          | 8,345           | 120,168                   | 0.61%                        |
| Rocket Pharmaceuticals Inc                                                             | 14,486          | 50,846                    | 0.25%                        |
| Sana Biotechnology Inc                                                                 | 10,166          | 41,376                    | 0.21%                        |
| Sangamo Therapeutics Inc                                                               | 94,266          | 39,592                    | 0.20%                        |
| Sarepta Therapeutics Inc                                                               | 16,227          | 349,205                   | 1.77%                        |
| Stoke Therapeutics Inc                                                                 | 1,739           | 55,196                    | 0.28%                        |
| Twist Bioscience Corp                                                                  | 10,127          | 321,228                   | 1.63%                        |
| Ultragenyx Pharmaceutical Inc                                                          | 15,739          | 361,997                   | 1.84%                        |
| Veracyte Inc                                                                           | 13,501          | 568,392                   | 2.89%                        |
| Vertex Pharmaceuticals Inc                                                             | 1,794           | 813,328                   | 4.13%                        |
| Vir Biotechnology Inc                                                                  | 16,241          | 97,933                    | 0.50%                        |
| WaVe Life Sciences Ltd                                                                 | 22,344          | 379,848                   | 1.93%                        |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | <u>16,562,841</u>         | <u>84.17%</u>                |
| <i>Industrial</i>                                                                      |                 |                           |                              |
| Mesa Laboratories Inc                                                                  | 716             | 56,206                    | 0.29%                        |
| Standard BioTools Inc                                                                  | 46,121          | 59,035                    | 0.30%                        |
| <i>Total Industrial</i>                                                                |                 | <u>115,241</u>            | <u>0.59%</u>                 |
| <u>Total United States (30 June 2025: 80.66%)</u>                                      |                 | <u>16,678,082</u>         | <u>84.76%</u>                |
| <b>Total Equities (30 June 2025: 99.93%)</b>                                           |                 | <u>19,664,447</u>         | <u>99.93%</u>                |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | <u>19,664,447</u>         | <u>99.93%</u>                |
| Cash and cash equivalents (30 June 2025: 0.19%)                                        |                 | 29,981                    | 0.15%                        |
| Other net liabilities (30 June 2025: (0.12%))                                          |                 | (17,161)                  | (0.08%)                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | <u>19,677,267</u>         | <u>100.00%</u>               |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <b>Analysis of Total Assets (Unaudited)</b>                                            |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 19,664,447                | 99.85%                       |
| Other assets                                                                           |                 | 30,435                    | 0.15%                        |
| <b>Total Assets</b>                                                                    |                 | <u>19,694,882</u>         | <u>100.00%</u>               |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Cloud Computing UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Shopify Inc                                                                | 1,339           | 215,539                   | 4.30%                      |
| <i>Total Communications</i>                                                |                 | 215,539                   | 4.30%                      |
| <u>Total Canada (30 June 2025: 4.43%)</u>                                  |                 | 215,539                   | 4.30%                      |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Alibaba Group Holding Ltd                                                  | 134             | 19,642                    | 0.39%                      |
| Vnet Group Inc                                                             | 11,708          | 99,050                    | 1.98%                      |
| <i>Total Communications</i>                                                |                 | 118,692                   | 2.37%                      |
| <i>Technology</i>                                                          |                 |                           |                            |
| Kingsoft Cloud Holdings Ltd                                                | 1,314           | 13,586                    | 0.27%                      |
| <i>Total Technology</i>                                                    |                 | 13,586                    | 0.27%                      |
| <u>Total China (30 June 2025: 2.22%)</u>                                   |                 | 132,278                   | 2.64%                      |
| <u>Israel</u>                                                              |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Wix.com Ltd                                                                | 1,531           | 159,056                   | 3.17%                      |
| <i>Total Communications</i>                                                |                 | 159,056                   | 3.17%                      |
| <u>Total Israel (30 June 2025: 3.50%)</u>                                  |                 | 159,056                   | 3.17%                      |
| <u>Japan</u>                                                               |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| Oracle Corp Japan                                                          | 171             | 14,390                    | 0.29%                      |
| <i>Total Technology</i>                                                    |                 | 14,390                    | 0.29%                      |
| <u>Total Japan (30 June 2025: 0.29%)</u>                                   |                 | 14,390                    | 0.29%                      |
| <u>Sweden</u>                                                              |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| Sinch AB                                                                   | 37,720          | 128,764                   | 2.57%                      |
| <i>Total Technology</i>                                                    |                 | 128,764                   | 2.57%                      |
| <u>Total Sweden (30 June 2025: 2.16%)</u>                                  |                 | 128,764                   | 2.57%                      |
| <u>United States</u>                                                       |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Alphabet Inc                                                               | 328             | 102,664                   | 2.05%                      |
| Amazon.com Inc                                                             | 428             | 98,791                    | 1.97%                      |
| HealthStream Inc                                                           | 1,310           | 30,222                    | 0.60%                      |
| <i>Total Communications</i>                                                |                 | 231,677                   | 4.62%                      |
| <i>Financial</i>                                                           |                 |                           |                            |
| Digital Realty Trust Inc                                                   | 1,242           | 192,150                   | 3.83%                      |
| <i>Total Financial</i>                                                     |                 | 192,150                   | 3.83%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Cloud Computing UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>United States (continued)</u>                                                       |                 |                           |                              |
| <i>Technology</i>                                                                      |                 |                           |                              |
| Akamai Technologies Inc                                                                | 2,857           | 249,273                   | 4.97%                        |
| Box Inc                                                                                | 6,491           | 194,146                   | 3.87%                        |
| C3.ai Inc                                                                              | 5,961           | 80,354                    | 1.60%                        |
| DigitalOcean Holdings Inc                                                              | 4,081           | 196,378                   | 3.92%                        |
| Dropbox Inc                                                                            | 7,283           | 202,467                   | 4.04%                        |
| Fastly Inc                                                                             | 6,615           | 67,341                    | 1.34%                        |
| Five9 Inc                                                                              | 3,468           | 69,533                    | 1.39%                        |
| Freshworks Inc                                                                         | 10,666          | 130,659                   | 2.61%                        |
| HubSpot Inc                                                                            | 530             | 212,689                   | 4.24%                        |
| International Business Machines Corp                                                   | 52              | 15,403                    | 0.31%                        |
| Microsoft Corp                                                                         | 209             | 101,076                   | 2.02%                        |
| Oracle Corp                                                                            | 162             | 31,575                    | 0.63%                        |
| Paycom Software Inc                                                                    | 1,272           | 202,706                   | 4.04%                        |
| Procore Technologies Inc                                                               | 2,641           | 192,106                   | 3.83%                        |
| PubMatic Inc                                                                           | 2,089           | 18,529                    | 0.37%                        |
| Qualys Inc                                                                             | 1,422           | 188,984                   | 3.77%                        |
| Salesforce Inc                                                                         | 871             | 230,737                   | 4.60%                        |
| ServiceNow Inc                                                                         | 1,210           | 185,360                   | 3.70%                        |
| Snowflake Inc                                                                          | 791             | 173,514                   | 3.46%                        |
| SPS Commerce Inc                                                                       | 1,692           | 150,807                   | 3.01%                        |
| Twilio Inc                                                                             | 1,636           | 232,705                   | 4.64%                        |
| Workday Inc                                                                            | 931             | 199,960                   | 3.99%                        |
| Workiva Inc                                                                            | 2,338           | 201,653                   | 4.02%                        |
| Yext Inc                                                                               | 5,461           | 44,016                    | 0.88%                        |
| Zoom Communications Inc                                                                | 2,538           | 219,004                   | 4.37%                        |
| Zscaler Inc                                                                            | 658             | 147,997                   | 2.95%                        |
| <i>Total Technology</i>                                                                |                 | <u>3,938,972</u>          | <u>78.57%</u>                |
| <u>Total United States (30 June 2025: 87.33%)</u>                                      |                 | <u>4,362,799</u>          | <u>87.02%</u>                |
| <b>Total Equities (30 June 2025: 99.93%)</b>                                           |                 | <u>5,012,826</u>          | <u>99.99%</u>                |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | <u>5,012,826</u>          | <u>99.99%</u>                |
| Cash and cash equivalents (30 June 2025: 0.18%)                                        |                 | 3,620                     | 0.07%                        |
| Other net liabilities (30 June 2025: (0.11%))                                          |                 | (3,066)                   | (0.06%)                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | <u>5,013,380</u>          | <u>100.00%</u>               |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <b>Analysis of Total Assets (Unaudited)</b>                                            |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 5,012,826                 | 99.90%                       |
| Other assets                                                                           |                 | 5,106                     | 0.10%                        |
| <b>Total Assets</b>                                                                    |                 | <u>5,017,932</u>          | <u>100.00%</u>               |

# Global X ETFs ICAV

## Schedule of Investments (continued)

As at 31 December 2025

### Global X E-commerce UCITS ETF

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Australia</u>                                                           |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Temple & Webster Group Ltd                                                 | 2,663           | 24,293                    | 0.59%                      |
| WEB Travel Group Ltd                                                       | 10,011          | 31,910                    | 0.78%                      |
| <i>Total Communications</i>                                                |                 | 56,203                    | 1.37%                      |
| <u>Total Australia (30 June 2025: 1.63%)</u>                               |                 | 56,203                    | 1.37%                      |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Shopify Inc                                                                | 1,376           | 221,495                   | 5.38%                      |
| <i>Total Communications</i>                                                |                 | 221,495                   | 5.38%                      |
| <u>Total Canada (30 June 2025: 4.06%)</u>                                  |                 | 221,495                   | 5.38%                      |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Alibaba Group Holding Ltd                                                  | 1,343           | 196,857                   | 4.78%                      |
| JD.com Inc                                                                 | 4,940           | 141,778                   | 3.44%                      |
| Trip.com Group Ltd                                                         | 2,489           | 178,984                   | 4.35%                      |
| Vipshop Holdings Ltd                                                       | 10,081          | 178,333                   | 4.33%                      |
| <i>Total Communications</i>                                                |                 | 695,952                   | 16.90%                     |
| <i>Technology</i>                                                          |                 |                           |                            |
| NetEase Inc                                                                | 1,180           | 162,392                   | 3.94%                      |
| <i>Total Technology</i>                                                    |                 | 162,392                   | 3.94%                      |
| <u>Total China (30 June 2025: 17.08%)</u>                                  |                 | 858,344                   | 20.84%                     |
| <u>Germany</u>                                                             |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Jumia Technologies AG                                                      | 3,925           | 49,023                    | 1.19%                      |
| <i>Total Communications</i>                                                |                 | 49,023                    | 1.19%                      |
| <u>Total Germany (30 June 2025: 0.32%)</u>                                 |                 | 49,023                    | 1.19%                      |
| <u>Great Britain</u>                                                       |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| VTEX                                                                       | 2,155           | 8,103                     | 0.20%                      |
| <i>Total Technology</i>                                                    |                 | 8,103                     | 0.20%                      |
| <u>Total Great Britain (30 June 2025: 0.29%)</u>                           |                 | 8,103                     | 0.20%                      |
| <u>Hong Kong</u>                                                           |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Alibaba Health Information Technology Ltd                                  | 163,464         | 106,057                   | 2.58%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 106,057                   | 2.58%                      |
| <u>Total Hong Kong (30 June 2025: 2.45%)</u>                               |                 | 106,057                   | 2.58%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X E-commerce UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Ireland</u>                                                                         |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| PDD Holdings Inc                                                                       | 1,505           | 170,652                   | 4.15%                      |
| <i>Total Communications</i>                                                            |                 | 170,652                   | 4.15%                      |
| <u>Total Ireland (30 June 2025: 3.81%)</u>                                             |                 | 170,652                   | 4.15%                      |
| <u>Israel</u>                                                                          |                 |                           |                            |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Global-e Online Ltd                                                                    | 3,469           | 136,366                   | 3.31%                      |
| <i>Total Technology</i>                                                                |                 | 136,366                   | 3.31%                      |
| <u>Total Israel (30 June 2025: 2.20%)</u>                                              |                 | 136,366                   | 3.31%                      |
| <u>Japan</u>                                                                           |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| AnyMind Group Inc                                                                      | 3,131           | 12,125                    | 0.29%                      |
| BASE Inc                                                                               | 4,392           | 8,938                     | 0.22%                      |
| Rakuten Group Inc                                                                      | 29,397          | 188,297                   | 4.57%                      |
| <i>Total Communications</i>                                                            |                 | 209,360                   | 5.08%                      |
| <u>Total Japan (30 June 2025: 4.08%)</u>                                               |                 | 209,360                   | 5.08%                      |
| <u>Poland</u>                                                                          |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Allegro.eu SA                                                                          | 16,202          | 139,794                   | 3.40%                      |
| <i>Total Communications</i>                                                            |                 | 139,794                   | 3.40%                      |
| <u>Total Poland (30 June 2025: 0.00%)</u>                                              |                 | 139,794                   | 3.40%                      |
| <u>Singapore</u>                                                                       |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Sea Ltd                                                                                | 993             | 126,677                   | 3.08%                      |
| <i>Total Communications</i>                                                            |                 | 126,677                   | 3.08%                      |
| <u>Total Singapore (30 June 2025: 8.60%)</u>                                           |                 | 126,677                   | 3.08%                      |
| <u>Turkey</u>                                                                          |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| D-MARKET Elektronik Hizmetler ve Ticaret AS                                            | 10,342          | 25,648                    | 0.62%                      |
| <i>Total Communications</i>                                                            |                 | 25,648                    | 0.62%                      |
| <u>Total Turkey (30 June 2025: 0.60%)</u>                                              |                 | 25,648                    | 0.62%                      |



**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X E-commerce UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>United States</u>                                                                   |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Amazon.com Inc                                                                         | 700             | 161,574                   | 3.92%                      |
| Beyond Inc                                                                             | 1,818           | 9,926                     | 0.24%                      |
| Booking Holdings Inc                                                                   | 28              | 149,949                   | 3.64%                      |
| eBay Inc                                                                               | 2,047           | 178,294                   | 4.33%                      |
| Etsy Inc                                                                               | 2,842           | 157,560                   | 3.83%                      |
| Expedia Group Inc                                                                      | 878             | 248,746                   | 6.04%                      |
| GoDaddy Inc                                                                            | 936             | 116,139                   | 2.82%                      |
| Groupon Inc                                                                            | 677             | 11,922                    | 0.29%                      |
| Liquidity Services Inc                                                                 | 756             | 22,914                    | 0.56%                      |
| Shutterstock Inc                                                                       | 766             | 14,631                    | 0.36%                      |
| TripAdvisor Inc                                                                        | 3,567           | 51,936                    | 1.26%                      |
| <i>Total Communications</i>                                                            |                 | <u>1,123,591</u>          | <u>27.29%</u>              |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Bed Bath & Beyond Inc                                                                  | 188             | 124                       | 0.00%                      |
| Carvana Co                                                                             | 455             | 192,019                   | 4.66%                      |
| Torrid Holdings Inc                                                                    | 4,140           | 4,051                     | 0.10%                      |
| Williams-Sonoma Inc                                                                    | 968             | 172,875                   | 4.20%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | <u>369,069</u>            | <u>8.96%</u>               |
| <i>Consumer, Non-cyclical Total</i>                                                    |                 |                           |                            |
| RB Global Inc                                                                          | 1,457           | 149,882                   | 3.64%                      |
| <i>Total Consumer, Non-cyclical Total</i>                                              |                 | <u>149,882</u>            | <u>3.64%</u>               |
| <i>Financial</i>                                                                       |                 |                           |                            |
| CoStar Group Inc                                                                       | 1,881           | 126,478                   | 3.07%                      |
| LendingTree Inc                                                                        | 366             | 19,431                    | 0.47%                      |
| <i>Total Financial</i>                                                                 |                 | <u>145,909</u>            | <u>3.54%</u>               |
| <i>Technology</i>                                                                      |                 |                           |                            |
| ACV Auctions Inc                                                                       | 5,267           | 42,241                    | 1.03%                      |
| BigCommerce Holdings Inc                                                               | 2,401           | 9,892                     | 0.24%                      |
| GigaCloud Technology Inc                                                               | 845             | 33,192                    | 0.81%                      |
| <i>Total Technology</i>                                                                |                 | <u>85,325</u>             | <u>2.08%</u>               |
| <u>Total United States (30 June 2025: 49.40%)</u>                                      |                 | <u>1,873,776</u>          | <u>45.51%</u>              |
| <u>Uruguay</u>                                                                         |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| MercadoLibre Inc                                                                       | 66              | 132,941                   | 3.23%                      |
| <i>Total Communications</i>                                                            |                 | <u>132,941</u>            | <u>3.23%</u>               |
| <u>Total Uruguay (30 June 2025: 5.25%)</u>                                             |                 | <u>132,941</u>            | <u>3.23%</u>               |
| <b>Total Equities (30 June 2025: 99.77%)</b>                                           |                 | <u>4,114,439</u>          | <u>99.94%</u>              |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | <u>4,114,439</u>          | <u>99.94%</u>              |
| Cash and cash equivalents (30 June 2025: 0.26%)                                        |                 | 5,816                     | 0.14%                      |
| Other net liabilities (30 June 2025: (0.03%))                                          |                 | (3,491)                   | (0.08%)                    |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | <u>4,116,764</u>          | <u>100.00%</u>             |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X E-commerce UCITS ETF (continued)**

|                                                                     | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
|---------------------------------------------------------------------|---------------------------|------------------------------|
| <b><u>Analysis of Total Assets (Unaudited)</u></b>                  |                           |                              |
| Transferable securities admitted to official stock exchange listing | 4,114,439                 | 99.86%                       |
| Other assets                                                        | 5,961                     | 0.14%                        |
| <b>Total Assets</b>                                                 | <b>4,120,400</b>          | <b>100.00%</b>               |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X CleanTech UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Energy</i>                                                              |                 |                           |                            |
| Ballard Power Systems Inc                                                  | 23,098          | 58,669                    | 0.98%                      |
| Canadian Solar Inc                                                         | 5,158           | 122,606                   | 2.04%                      |
| <i>Total Energy</i>                                                        |                 | 181,275                   | 3.02%                      |
| <u>Total Canada (30 June 2025: 2.43%)</u>                                  |                 | 181,275                   | 3.02%                      |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Beijing Sinohytec Co Ltd                                                   | 4,910           | 12,919                    | 0.22%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 12,919                    | 0.22%                      |
| <i>Energy</i>                                                              |                 |                           |                            |
| Flat Glass Group Co Ltd                                                    | 34,118          | 41,335                    | 0.69%                      |
| Xinyi Solar Holdings Ltd                                                   | 502,374         | 191,694                   | 3.19%                      |
| <i>Total Energy</i>                                                        |                 | 233,029                   | 3.88%                      |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Dongfang Electric Corp Ltd                                                 | 26,071          | 83,738                    | 1.39%                      |
| Goldwind Science & Technology Co Ltd                                       | 59,457          | 102,437                   | 1.71%                      |
| <i>Total Industrial</i>                                                    |                 | 186,175                   | 3.10%                      |
| <u>Total China (30 June 2025: 6.68%)</u>                                   |                 | 432,123                   | 7.20%                      |
| <u>Denmark</u>                                                             |                 |                           |                            |
| <i>Energy</i>                                                              |                 |                           |                            |
| Vestas Wind Systems A/S                                                    | 16,394          | 446,997                   | 7.45%                      |
| <i>Total Energy</i>                                                        |                 | 446,997                   | 7.45%                      |
| <u>Total Denmark (30 June 2025: 5.28%)</u>                                 |                 | 446,997                   | 7.45%                      |
| <u>Germany</u>                                                             |                 |                           |                            |
| <i>Energy</i>                                                              |                 |                           |                            |
| Nordex SE                                                                  | 9,662           | 330,441                   | 5.51%                      |
| <i>Total Energy</i>                                                        |                 | 330,441                   | 5.51%                      |
| <i>Industrial</i>                                                          |                 |                           |                            |
| SMA Solar Technology AG                                                    | 2,658           | 106,387                   | 1.76%                      |
| <i>Total Industrial</i>                                                    |                 | 106,387                   | 1.76%                      |
| <u>Total Germany (30 June 2025: 6.39%)</u>                                 |                 | 436,828                   | 7.27%                      |
| <u>Great Britain</u>                                                       |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Johnson Matthey Plc                                                        | 8,755           | 251,061                   | 4.18%                      |
| <i>Total Basic Materials</i>                                               |                 | 251,061                   | 4.18%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X CleanTech UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Great Britain (continued)</u>                                                       |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| ITM Power Plc                                                                          | 47,459          | 39,769                    | 0.66%                      |
| <i>Total Energy</i>                                                                    |                 | 39,769                    | 0.66%                      |
| <u>Total Great Britain (30 June 2025: 5.22%)</u>                                       |                 | 290,830                   | 4.84%                      |
| <u>Total Hong Kong (30 June 2025: 4.54%)</u>                                           |                 | -                         | 0.00%                      |
| <u>Israel</u>                                                                          |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| SolarEdge Technologies Inc                                                             | 4,575           | 131,989                   | 2.20%                      |
| <i>Total Energy</i>                                                                    |                 | 131,989                   | 2.20%                      |
| <u>Total Israel (30 June 2025: 0.00%)</u>                                              |                 | 131,989                   | 2.20%                      |
| <u>South Korea</u>                                                                     |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Samsung SDI Co Ltd                                                                     | 2,127           | 397,922                   | 6.63%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 397,922                   | 6.63%                      |
| <i>Energy</i>                                                                          |                 |                           |                            |
| CS Wind Corp                                                                           | 3,256           | 94,026                    | 1.57%                      |
| Doosan Fuel Cell Co Ltd                                                                | 5,022           | 100,576                   | 1.68%                      |
| <i>Total Energy</i>                                                                    |                 | 194,602                   | 3.25%                      |
| <u>Total South Korea (30 June 2025: 10.68%)</u>                                        |                 | 592,524                   | 9.88%                      |
| <u>Sweden</u>                                                                          |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Nibe Industrier AB                                                                     | 76,422          | 295,283                   | 4.92%                      |
| <i>Total Industrial</i>                                                                |                 | 295,283                   | 4.92%                      |
| <u>Total Sweden (30 June 2025: 5.34%)</u>                                              |                 | 295,283                   | 4.92%                      |
| <u>Switzerland</u>                                                                     |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Landis+Gyr Group AG                                                                    | 2,214           | 143,641                   | 2.39%                      |
| <i>Total Energy</i>                                                                    |                 | 143,641                   | 2.39%                      |
| <u>Total Switzerland (30 June 2025: 4.04%)</u>                                         |                 | 143,641                   | 2.39%                      |
| <u>Taiwan</u>                                                                          |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Dynapack International Technology Corp                                                 | 11,756          | 126,089                   | 2.10%                      |
| Simplo Technology Co Ltd                                                               | 14,265          | 162,987                   | 2.72%                      |
| <i>Total Industrial</i>                                                                |                 | 289,076                   | 4.82%                      |
| <u>Total Taiwan (30 June 2025: 6.80%)</u>                                              |                 | 289,076                   | 4.82%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X CleanTech UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>Turkey</u>                                                                          |                 |                           |                              |
| <i>Energy</i>                                                                          |                 |                           |                              |
| Alfa Solar Enerji Sanayi VE Ticaret AS                                                 | 28,302          | 26,890                    | 0.45%                        |
| Smart Gunes Enerjisi Teknolojileri ArGE Uretim Sanayi ve Ticaret AS                    | 46,594          | 24,943                    | 0.42%                        |
| <i>Total Energy</i>                                                                    |                 | 51,833                    | 0.87%                        |
| <u>Total Turkey (30 June 2025: 1.62%)</u>                                              |                 | 51,833                    | 0.87%                        |
| <u>United States</u>                                                                   |                 |                           |                              |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                              |
| Microvast Holdings Inc                                                                 | 25,209          | 70,585                    | 1.18%                        |
| QuantumScape Corp                                                                      | 25,587          | 266,617                   | 4.44%                        |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 337,202                   | 5.62%                        |
| <i>Energy</i>                                                                          |                 |                           |                              |
| Array Technologies Inc                                                                 | 11,762          | 108,446                   | 1.81%                        |
| Enphase Energy Inc                                                                     | 6,082           | 194,928                   | 3.25%                        |
| First Solar Inc                                                                        | 1,490           | 389,233                   | 6.49%                        |
| Fluence Energy Inc                                                                     | 10,090          | 199,580                   | 3.33%                        |
| Plug Power Inc                                                                         | 89,071          | 175,470                   | 2.92%                        |
| Shoals Technologies Group Inc                                                          | 12,964          | 110,194                   | 1.84%                        |
| Eos Energy Enterprises Inc                                                             | 21,551          | 246,974                   | 4.12%                        |
| <i>Total Energy</i>                                                                    |                 | 1,424,825                 | 23.76%                       |
| <i>Industrial</i>                                                                      |                 |                           |                              |
| Bloom Energy Corp                                                                      | 4,490           | 390,136                   | 6.50%                        |
| NEXTracker Inc                                                                         | 4,485           | 390,688                   | 6.50%                        |
| Amprion Technologies Inc                                                               | 9,636           | 76,028                    | 1.27%                        |
| <i>Total Industrial</i>                                                                |                 | 856,852                   | 14.27%                       |
| <i>Utilities</i>                                                                       |                 |                           |                              |
| Ameresco Inc                                                                           | 2,663           | 77,999                    | 1.30%                        |
| <i>Total Utilities</i>                                                                 |                 | 77,999                    | 1.30%                        |
| <u>Total United States (30 June 2025: 40.73%)</u>                                      |                 | 2,696,878                 | 44.95%                       |
| <b>Total Equities (30 June 2025: 99.75%)</b>                                           |                 | 5,989,277                 | 99.81%                       |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 5,989,277                 | 99.81%                       |
| Cash and cash equivalents (30 June 2025: 0.09%)                                        |                 | 7,505                     | 0.13%                        |
| Other net assets (30 June 2025: 0.16%)                                                 |                 | 3,463                     | 0.06%                        |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 6,000,245                 | 100.00%                      |
|                                                                                        |                 |                           |                              |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <b>Analysis of Total Assets (Unaudited)</b>                                            |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 5,989,277                 | 99.73%                       |
| Other assets                                                                           |                 | 16,229                    | 0.27%                        |
| <b>Total Assets</b>                                                                    |                 | 6,005,506                 | 100.00%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Cybersecurity UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| BlackBerry Ltd                                                             | 445,827         | 1,689,684                 | 3.98%                      |
| <i>Total Technology</i>                                                    |                 | 1,689,684                 | 3.98%                      |
| <u>Total Canada (30 June 2025: 5.40%)</u>                                  |                 | 1,689,684                 | 3.98%                      |
| <u>Great Britain</u>                                                       |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| Arqit Quantum Inc                                                          | 12,811          | 280,305                   | 0.66%                      |
| <i>Total Technology</i>                                                    |                 | 280,305                   | 0.66%                      |
| <u>Total Great Britain (30 June 2025: 0.00%)</u>                           |                 | 280,305                   | 0.66%                      |
| <u>Israel</u>                                                              |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| Check Point Software Technologies Ltd                                      | 13,974          | 2,593,015                 | 6.11%                      |
| CyberArk Software Ltd                                                      | 5,466           | 2,438,164                 | 5.75%                      |
| Radware Ltd                                                                | 35,800          | 862,422                   | 2.03%                      |
| <i>Total Technology</i>                                                    |                 | 5,893,601                 | 13.89%                     |
| <u>Total Israel (30 June 2025: 13.70%)</u>                                 |                 | 5,893,601                 | 13.89%                     |
| <u>Japan</u>                                                               |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Digital Arts Inc                                                           | 11,791          | 470,151                   | 1.11%                      |
| Trend Micro Inc                                                            | 40,572          | 1,682,983                 | 3.97%                      |
| <i>Total Communications</i>                                                |                 | 2,153,134                 | 5.08%                      |
| <i>Technology</i>                                                          |                 |                           |                            |
| Amiya Corp                                                                 | 5,570           | 109,627                   | 0.26%                      |
| FFRI Security Inc*                                                         | 6,850           | 306,785                   | 0.72%                      |
| Henng KK                                                                   | 14,593          | 118,703                   | 0.28%                      |
| <i>Total Technology</i>                                                    |                 | 535,115                   | 1.26%                      |
| <u>Total Japan (30 June 2025: 7.27%)</u>                                   |                 | 2,688,249                 | 6.34%                      |
| <u>South Korea</u>                                                         |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Ahnlab Inc                                                                 | 9,305           | 388,206                   | 0.92%                      |
| <i>Total Communications</i>                                                |                 | 388,206                   | 0.92%                      |
| <u>Total South Korea (30 June 2025: 1.62%)</u>                             |                 | 388,206                   | 0.92%                      |
| <u>United States</u>                                                       |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| A10 Networks Inc                                                           | 60,204          | 1,065,009                 | 2.51%                      |
| Gen Digital Inc                                                            | 80,932          | 2,200,541                 | 5.19%                      |
| Palo Alto Networks Inc                                                     | 12,992          | 2,393,126                 | 5.64%                      |
| <i>Total Communications</i>                                                |                 | 5,658,676                 | 13.34%                     |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Cybersecurity UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>United States (continued)</u>                                                       |                 |                           |                              |
| <i>Technology</i>                                                                      |                 |                           |                              |
| Akamai Technologies Inc                                                                | 28,306          | 2,469,699                 | 5.82%                        |
| CrowdStrike Holdings Inc                                                               | 5,156           | 2,416,927                 | 5.69%                        |
| Fortinet Inc                                                                           | 34,098          | 2,707,722                 | 6.38%                        |
| Netskope Inc                                                                           | 46,276          | 811,681                   | 1.91%                        |
| Okta Inc                                                                               | 23,986          | 2,074,069                 | 4.89%                        |
| OneSpan Inc                                                                            | 31,769          | 407,914                   | 0.96%                        |
| Qualys Inc                                                                             | 14,009          | 1,861,796                 | 4.39%                        |
| Rapid7 Inc                                                                             | 54,286          | 825,147                   | 1.95%                        |
| Rubrik Inc                                                                             | 28,842          | 2,205,836                 | 5.20%                        |
| SailPoint Inc                                                                          | 103,296         | 2,089,678                 | 4.93%                        |
| SentinelOne Inc                                                                        | 125,901         | 1,888,515                 | 4.45%                        |
| Telos Corp                                                                             | 60,729          | 309,718                   | 0.73%                        |
| Tenable Holdings Inc                                                                   | 75,228          | 1,770,115                 | 4.17%                        |
| Varonis Systems Inc                                                                    | 60,385          | 1,980,628                 | 4.67%                        |
| Zscaler Inc                                                                            | 8,637           | 1,942,634                 | 4.58%                        |
| <i>Total Technology</i>                                                                |                 | <u>25,762,079</u>         | <u>60.72%</u>                |
| <u>Total United States (30 June 2025: 71.94%)</u>                                      |                 | <u>31,420,755</u>         | <u>74.06%</u>                |
| <b>Total Equities (30 June 2025: 99.93%)</b>                                           |                 | <u>42,360,800</u>         | <u>99.85%</u>                |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | <u>42,360,800</u>         | <u>99.85%</u>                |
| Cash and cash equivalents (30 June 2025: 0.20%)                                        |                 | 55,650                    | 0.13%                        |
| Other net assets (30 June 2025: (0.13%))                                               |                 | 7,305                     | 0.02%                        |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | <u>42,423,755</u>         | <u>100.00%</u>               |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <u><b>Analysis of Total Assets (Unaudited)</b></u>                                     |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 42,360,800                | 99.76%                       |
| Other assets                                                                           |                 | 100,980                   | 0.24%                        |
| <b>Total Assets</b>                                                                    |                 | <u>42,461,780</u>         | <u>100.00%</u>               |

# Global X ETFs ICAV

## Schedule of Investments (continued)

As at 31 December 2025

### Global X Internet of Things UCITS ETF

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Austria</u>                                                             |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| ams-OSRAM AG                                                               | 795             | 7,877                     | 0.46%                      |
| Kontron AG                                                                 | 530             | 14,192                    | 0.82%                      |
| <i>Total Technology</i>                                                    |                 | 22,069                    | 1.28%                      |
| <u>Total Austria (30 June 2025: 1.49%)</u>                                 |                 | 22,069                    | 1.28%                      |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| BlackBerry Ltd                                                             | 1,083           | 4,105                     | 0.24%                      |
| <i>Total Technology</i>                                                    |                 | 4,105                     | 0.24%                      |
| <u>Total Canada (30 June 2025: 0.28%)</u>                                  |                 | 4,105                     | 0.24%                      |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| InnoScience Suzhou Technology Holding Co Ltd                               | 3,688           | 37,148                    | 2.16%                      |
| <i>Total Technology</i>                                                    |                 | 37,148                    | 2.16%                      |
| <u>Total China (30 June 2025: 0.00%)</u>                                   |                 | 37,148                    | 2.16%                      |
| <u>France</u>                                                              |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Legrand SA                                                                 | 155             | 23,165                    | 1.34%                      |
| Schneider Electric SE                                                      | 130             | 35,864                    | 2.09%                      |
| <i>Total Industrial</i>                                                    |                 | 59,029                    | 3.43%                      |
| <u>Total France (30 June 2025: 3.30%)</u>                                  |                 | 59,029                    | 3.43%                      |
| <u>Total Great Britain (30 June 2025: 0.30%)</u>                           |                 | -                         | 0.00%                      |
| <u>Japan</u>                                                               |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Digital Grid Corp                                                          | 424             | 2,110                     | 0.12%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 2,110                     | 0.12%                      |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Nippon Ceramic Co Ltd                                                      | 239             | 5,741                     | 0.33%                      |
| <i>Total Industrial</i>                                                    |                 | 5,741                     | 0.33%                      |
| <i>Technology</i>                                                          |                 |                           |                            |
| Renesas Electronics Corp                                                   | 1,153           | 15,742                    | 0.92%                      |
| <i>Total Technology</i>                                                    |                 | 15,742                    | 0.92%                      |
| <u>Total Japan (30 June 2025: 1.11%)</u>                                   |                 | 23,593                    | 1.37%                      |
| <u>Netherlands</u>                                                         |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| NXP Semiconductors NV                                                      | 149             | 32,342                    | 1.88%                      |
| <i>Total Technology</i>                                                    |                 | 32,342                    | 1.88%                      |
| <u>Total Netherlands (30 June 2025: 1.92%)</u>                             |                 | 32,342                    | 1.88%                      |



**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Internet of Things UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Norway</u>                                                                          |                 |                           |                            |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Nordic Semiconductor ASA                                                               | 1,489           | 19,677                    | 1.14%                      |
| <i>Total Technology</i>                                                                |                 | 19,677                    | 1.14%                      |
| <u>Total Norway (30 June 2025: 1.19%)</u>                                              |                 | 19,677                    | 1.14%                      |
| <u>South Korea</u>                                                                     |                 |                           |                            |
| <i>Technology</i>                                                                      |                 |                           |                            |
| LG CNS Co Ltd                                                                          | 103             | 4,390                     | 0.26%                      |
| <i>Total Technology</i>                                                                |                 | 4,390                     | 0.26%                      |
| <u>Total South Korea (30 June 2025: 0.00%)</u>                                         |                 | 4,390                     | 0.26%                      |
| <u>Switzerland</u>                                                                     |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Landis+Gyr Group AG                                                                    | 222             | 14,403                    | 0.84%                      |
| <i>Total Energy</i>                                                                    |                 | 14,403                    | 0.84%                      |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| ABB Ltd                                                                                | 577             | 43,130                    | 2.51%                      |
| Garmin Ltd                                                                             | 429             | 87,023                    | 5.06%                      |
| <i>Total Industrial</i>                                                                |                 | 130,153                   | 7.57%                      |
| <i>Technology</i>                                                                      |                 |                           |                            |
| STMicroelectronics NV                                                                  | 3,655           | 96,327                    | 5.60%                      |
| <i>Total Technology</i>                                                                |                 | 96,327                    | 5.60%                      |
| <u>Total Switzerland (30 June 2025: 14.82%)</u>                                        |                 | 240,883                   | 14.01%                     |
| <u>Taiwan</u>                                                                          |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Sercomm Corp                                                                           | 1,196           | 3,030                     | 0.18%                      |
| <i>Total Communications</i>                                                            |                 | 3,030                     | 0.18%                      |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Advantech Co Ltd                                                                       | 6,780           | 62,145                    | 3.61%                      |
| eMemory Technology Inc                                                                 | 581             | 31,990                    | 1.86%                      |
| MediaTek Inc                                                                           | 701             | 31,904                    | 1.86%                      |
| Nexcom International Co Ltd                                                            | 1,866           | 4,228                     | 0.25%                      |
| <i>Total Technology</i>                                                                |                 | 130,267                   | 7.58%                      |
| <u>Total Taiwan (30 June 2025: 9.69%)</u>                                              |                 | 133,297                   | 7.76%                      |
| <u>United States</u>                                                                   |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Solstice Advanced Materials Inc                                                        | 37              | 1,797                     | 0.10%                      |
| <i>Total Basic Materials</i>                                                           |                 | 1,797                     | 0.10%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Internet of Things UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>United States</u> (continued)                                                       |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Cisco Systems Inc                                                                      | 495             | 38,130                    | 2.22%                      |
| Globalstar Inc                                                                         | 215             | 13,124                    | 0.76%                      |
| InterDigital Inc                                                                       | 22              | 7,004                     | 0.41%                      |
| Iridium Communications Inc                                                             | 167             | 2,902                     | 0.17%                      |
| NETGEAR Inc                                                                            | 229             | 5,617                     | 0.33%                      |
| Powerfleet Inc NJ                                                                      | 1,049           | 5,581                     | 0.32%                      |
| <i>Total Communications</i>                                                            |                 | <u>72,358</u>             | <u>4.21%</u>               |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Resideo Technologies Inc                                                               | 260             | 9,131                     | 0.53%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | <u>9,131</u>              | <u>0.53%</u>               |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| ADT Inc                                                                                | 6,441           | 51,979                    | 3.02%                      |
| Alarm.com Holdings Inc                                                                 | 384             | 19,592                    | 1.14%                      |
| Arlo Technologies Inc                                                                  | 815             | 11,402                    | 0.66%                      |
| Beta Bionics Inc                                                                       | 309             | 9,415                     | 0.55%                      |
| Dexcom Inc                                                                             | 1,199           | 79,578                    | 4.63%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | <u>171,966</u>            | <u>10.00%</u>              |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Badger Meter Inc                                                                       | 228             | 39,765                    | 2.31%                      |
| Belden Inc                                                                             | 312             | 36,364                    | 2.11%                      |
| Emerson Electric Co                                                                    | 270             | 35,834                    | 2.08%                      |
| Honeywell International Inc                                                            | 148             | 28,873                    | 1.68%                      |
| Itron Inc                                                                              | 351             | 32,594                    | 1.90%                      |
| Johnson Controls International Plc                                                     | 392             | 46,942                    | 2.73%                      |
| Rockwell Automation Inc                                                                | 68              | 26,457                    | 1.54%                      |
| Sensata Technologies Holding Plc                                                       | 1,159           | 38,583                    | 2.24%                      |
| SmartRent Inc                                                                          | 3,788           | 7,652                     | 0.44%                      |
| <i>Total Industrial</i>                                                                |                 | <u>293,064</u>            | <u>17.03%</u>              |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Ambarella Inc                                                                          | 323             | 22,881                    | 1.33%                      |
| Analog Devices Inc                                                                     | 143             | 38,782                    | 2.26%                      |
| Digi International Inc                                                                 | 293             | 12,684                    | 0.74%                      |
| GlobalFoundries Inc                                                                    | 338             | 11,803                    | 0.69%                      |
| Impinj Inc                                                                             | 222             | 38,630                    | 2.25%                      |
| International Business Machines Corp                                                   | 126             | 37,322                    | 2.17%                      |
| Lattice Semiconductor Corp                                                             | 1,079           | 79,393                    | 4.62%                      |
| PTC Inc                                                                                | 71              | 12,369                    | 0.72%                      |
| Qorvo Inc                                                                              | 64              | 5,409                     | 0.31%                      |
| Qualcomm Inc                                                                           | 204             | 34,894                    | 2.03%                      |
| Rambus Inc                                                                             | 833             | 76,544                    | 4.45%                      |
| Samsara Inc                                                                            | 2,111           | 74,835                    | 4.34%                      |
| Semtech Corp                                                                           | 144             | 10,611                    | 0.62%                      |
| Silicon Laboratories Inc                                                               | 252             | 32,936                    | 1.92%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Internet of Things UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>United States</u> (continued)                                                       |                 |                           |                            |
| <i>Technology</i> (continued)                                                          |                 |                           |                            |
| Skyworks Solutions Inc                                                                 | 1,258           | 79,770                    | 4.64%                      |
| Synaptics Inc                                                                          | 301             | 22,280                    | 1.30%                      |
| <i>Total Technology</i>                                                                |                 | 591,143                   | 34.39%                     |
| <u>Total United States (30 June 2025: 65.73%)</u>                                      |                 | 1,139,459                 | 66.26%                     |
| <b>Total Equities (30 June 2025: 99.82%)</b>                                           |                 | 1,715,992                 | 99.79%                     |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 1,715,992                 | 99.79%                     |
| Cash and cash equivalents (30 June 2025: 0.15%)                                        |                 | 2,534                     | 0.15%                      |
| Other net assets (30 June 2025: 0.03%)                                                 |                 | 1,063                     | 0.06%                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 1,719,589                 | 100.00%                    |
| <br><b>Analysis of Total Assets (Unaudited)</b>                                        |                 |                           |                            |
| Transferable securities admitted to official stock exchange listing                    |                 | 1,715,992                 | 99.69%                     |
| Other assets                                                                           |                 | 5,317                     | 0.31%                      |
| <b>Total Assets</b>                                                                    |                 | 1,721,309                 | 100.00%                    |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Copper Miners UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u><b>Australia</b></u>                                                    |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| BHP Group Ltd                                                              | 855,008         | 25,936,632                | 4.20%                      |
| Develop Global Ltd                                                         | 699,547         | 2,173,854                 | 0.35%                      |
| MMG Ltd                                                                    | 14,911,317      | 16,801,214                | 2.72%                      |
| Sandfire Resources Ltd                                                     | 1,723,870       | 20,600,131                | 3.34%                      |
| SolGold Plc                                                                | 5,317,293       | 1,973,950                 | 0.32%                      |
| WAI Resources Ltd                                                          | 124,514         | 1,641,543                 | 0.27%                      |
| <i>Total Basic Materials</i>                                               |                 | 69,127,324                | 11.20%                     |
| <u>Total Australia (30 June 2025: 12.32%)</u>                              |                 | 69,127,324                | 11.20%                     |
| <u><b>Canada</b></u>                                                       |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Altius Minerals Corp                                                       | 139,990         | 4,170,849                 | 0.68%                      |
| Capstone Copper Corp                                                       | 2,087,463       | 20,985,037                | 3.40%                      |
| China Gold International Resources Corp Ltd*                               | 900,622         | 18,154,762                | 2.94%                      |
| Collective Mining Ltd                                                      | 197,028         | 2,874,747                 | 0.47%                      |
| ERO Copper Corp                                                            | 357,055         | 10,114,496                | 1.64%                      |
| First Quantum Minerals Ltd                                                 | 1,092,735       | 29,336,238                | 4.76%                      |
| Foran Mining Corp                                                          | 923,243         | 3,394,598                 | 0.55%                      |
| Hudbay Minerals Inc                                                        | 1,438,641       | 28,599,648                | 4.63%                      |
| Ivanhoe Mines Ltd                                                          | 2,307,944       | 26,282,696                | 4.26%                      |
| Luca Mining Corp                                                           | 825,633         | 897,460                   | 0.15%                      |
| Lundin Mining Corp                                                         | 1,591,249       | 34,245,373                | 5.55%                      |
| LunR Royalties Corp                                                        | 137,698         | 1,310,931                 | 0.21%                      |
| NGEx Minerals Ltd                                                          | 483,693         | 9,033,406                 | 1.46%                      |
| Northern Dynasty Minerals Ltd*                                             | 1,997,152       | 3,933,839                 | 0.64%                      |
| Solaris Resources Inc                                                      | 330,494         | 2,652,150                 | 0.43%                      |
| Taseko Mines Ltd                                                           | 1,145,760       | 6,485,002                 | 1.05%                      |
| Teck Resources Ltd*                                                        | 559,485         | 26,820,178                | 4.35%                      |
| <i>Total Basic Materials</i>                                               |                 | 229,291,410               | 37.17%                     |
| <u>Total Canada (30 June 2025: 37.40%)</u>                                 |                 | 229,291,410               | 37.17%                     |
| <u><b>Chile</b></u>                                                        |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Antofagasta Plc                                                            | 677,865         | 29,896,557                | 4.85%                      |
| <i>Total Basic Materials</i>                                               |                 | 29,896,557                | 4.85%                      |
| <u>Total Chile (30 June 2025: 4.63%)</u>                                   |                 | 29,896,557                | 4.85%                      |
| <u><b>China</b></u>                                                        |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| China Nonferrous Mining Corp Ltd*                                          | 4,901,114       | 9,287,779                 | 1.51%                      |
| Jiangxi Copper Co Ltd                                                      | 3,829,658       | 21,097,930                | 3.42%                      |
| Wanguo Gold Group Ltd*                                                     | 4,442,486       | 4,354,875                 | 0.71%                      |
| Zijin Mining Group Co Ltd                                                  | 5,759,676       | 26,387,878                | 4.28%                      |
| <i>Total Basic Materials</i>                                               |                 | 61,128,462                | 9.92%                      |
| <u>Total China (30 June 2025: 9.12%)</u>                                   |                 | 61,128,462                | 9.92%                      |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Copper Miners UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u><b>Cyprus</b></u>                                                                   |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Atalaya Mining Copper SA                                                               | 367,008         | 4,220,639                 | 0.68%                      |
| <i>Total Basic Materials</i>                                                           |                 | 4,220,639                 | 0.68%                      |
| <u>Total Cyprus (30 June 2025: 0.00%)</u>                                              |                 | 4,220,639                 | 0.68%                      |
| <u><b>Germany</b></u>                                                                  |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Aurubis AG                                                                             | 113,087         | 16,495,673                | 2.67%                      |
| <i>Total Basic Materials</i>                                                           |                 | 16,495,673                | 2.67%                      |
| <u>Total Germany (30 June 2025: 3.55%)</u>                                             |                 | 16,495,673                | 2.67%                      |
| <u><b>Great Britain</b></u>                                                            |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Central Asia Metals Plc                                                                | 637,841         | 1,612,898                 | 0.26%                      |
| <i>Total Basic Materials</i>                                                           |                 | 1,612,898                 | 0.26%                      |
| <u>Total Great Britain (30 June 2025: 0.44%)</u>                                       |                 | 1,612,898                 | 0.26%                      |
| <u>Total Hong Kong (30 June 2025: 0.35%)</u>                                           |                 | -                         | 0.00%                      |
| <u><b>Japan</b></u>                                                                    |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Mitsubishi Materials Corp                                                              | 463,580         | 10,854,181                | 1.76%                      |
| Nittetsu Mining Co Ltd                                                                 | 198,809         | 2,837,320                 | 0.46%                      |
| Sumitomo Metal Mining Co Ltd                                                           | 660,838         | 26,801,156                | 4.35%                      |
| <i>Total Basic Materials</i>                                                           |                 | 40,492,657                | 6.57%                      |
| <u>Total Japan (30 June 2025: 7.67%)</u>                                               |                 | 40,492,657                | 6.57%                      |
| <u><b>Poland</b></u>                                                                   |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| KGHM Polska Miedz SA                                                                   | 463,579         | 36,207,439                | 5.87%                      |
| <i>Total Basic Materials</i>                                                           |                 | 36,207,439                | 5.87%                      |
| <u>Total Poland (30 June 2025: 4.52%)</u>                                              |                 | 36,207,439                | 5.87%                      |
| <u><b>Saudi Arabia</b></u>                                                             |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Al Masane Al Kobra Mining Co                                                           | 204,443         | 4,796,572                 | 0.78%                      |
| <i>Total Basic Materials</i>                                                           |                 | 4,796,572                 | 0.78%                      |
| <u>Total Saudi Arabia (30 June 2025: 0.97%)</u>                                        |                 | 4,796,572                 | 0.78%                      |
| <u>Total Spain (30 June 2025: 0.73%)</u>                                               |                 | -                         | 0.00%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Copper Miners UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>Sweden</u>                                                                          |                 |                           |                              |
| Basic Materials                                                                        |                 |                           |                              |
| Boliden AB                                                                             | 555,039         | 31,018,798                | 5.03%                        |
| Total Basic Materials                                                                  |                 | 31,018,798                | 5.03%                        |
| Total Sweden (30 June 2025: 4.13%)                                                     |                 | 31,018,798                | 5.03%                        |
| <u>Switzerland</u>                                                                     |                 |                           |                              |
| Basic Materials                                                                        |                 |                           |                              |
| Glencore Plc                                                                           | 5,220,580       | 28,547,578                | 4.63%                        |
| Total Basic Materials                                                                  |                 | 28,547,578                | 4.63%                        |
| Total Switzerland (30 June 2025: 4.37%)                                                |                 | 28,547,578                | 4.63%                        |
| <u>United States</u>                                                                   |                 |                           |                              |
| Basic Materials                                                                        |                 |                           |                              |
| Freeport-McMoRan Inc                                                                   | 587,087         | 29,818,149                | 4.83%                        |
| Ivanhoe Electric Inc*                                                                  | 365,703         | 5,843,934                 | 0.95%                        |
| Southern Copper Corp                                                                   | 187,724         | 26,932,762                | 4.37%                        |
| Total Basic Materials                                                                  |                 | 62,594,845                | 10.15%                       |
| Total United States (30 June 2025: 9.54%)                                              |                 | 62,594,845                | 10.15%                       |
| <b>Total Equities (30 June 2025: 99.74%)</b>                                           |                 | 615,430,852               | 99.78%                       |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 615,430,852               | 99.78%                       |
| Cash and cash equivalents (30 June 2025: 1.36%)                                        |                 | 12,787,161                | 2.07%                        |
| Other net liabilities (30 June 2025: (1.10%))                                          |                 | (11,401,763)              | (1.85%)                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 616,816,250               | 100.00%                      |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <b>Analysis of Total Assets (Unaudited)</b>                                            |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 615,430,852               | 97.00%                       |
| Other assets                                                                           |                 | 19,041,278                | 3.00%                        |
| <b>Total Assets</b>                                                                    |                 | 634,472,130               | 100.00%                      |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Renewable Energy Producers UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Austria</u>                                                             |                 |                           |                            |
| <i>Utilities</i>                                                           |                 |                           |                            |
| Verbund AG                                                                 | 3,197           | 232,793                   | 5.01%                      |
| <i>Total Utilities</i>                                                     |                 | 232,793                   | 5.01%                      |
| <u>Total Austria (30 June 2025: 5.73%)</u>                                 |                 | 232,793                   | 5.01%                      |
| <u>Brazil</u>                                                              |                 |                           |                            |
| <i>Utilities</i>                                                           |                 |                           |                            |
| Axia Energia                                                               | 35,926          | 331,806                   | 7.14%                      |
| <i>Total Utilities</i>                                                     |                 | 331,806                   | 7.14%                      |
| <u>Total Brazil (30 June 2025: 9.35%)</u>                                  |                 | 331,806                   | 7.14%                      |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Utilities</i>                                                           |                 |                           |                            |
| Boralex Inc                                                                | 6,309           | 116,584                   | 2.50%                      |
| Brookfield Renewable Partners LP                                           | 6,814           | 184,374                   | 3.97%                      |
| <i>Total Utilities</i>                                                     |                 | 300,958                   | 6.47%                      |
| <u>Total Canada (30 June 2025: 12.51%)</u>                                 |                 | 300,958                   | 6.47%                      |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Energy</i>                                                              |                 |                           |                            |
| Xinyi Energy Holdings Ltd                                                  | 503,986         | 71,226                    | 1.53%                      |
| <i>Total Energy</i>                                                        |                 | 71,226                    | 1.53%                      |
| <i>Utilities</i>                                                           |                 |                           |                            |
| China Datang Corp Renewable Power Co Ltd                                   | 152,083         | 40,250                    | 0.87%                      |
| <i>Total Utilities</i>                                                     |                 | 40,250                    | 0.87%                      |
| <u>Total China (30 June 2025: 3.30%)</u>                                   |                 | 111,476                   | 2.40%                      |
| <u>Denmark</u>                                                             |                 |                           |                            |
| <i>Utilities</i>                                                           |                 |                           |                            |
| Orsted AS                                                                  | 15,929          | 306,452                   | 6.59%                      |
| <i>Total Utilities</i>                                                     |                 | 306,452                   | 6.59%                      |
| <u>Total Denmark (30 June 2025: 6.84%)</u>                                 |                 | 306,452                   | 6.59%                      |
| <u>Germany</u>                                                             |                 |                           |                            |
| <i>Energy</i>                                                              |                 |                           |                            |
| Verbio SE                                                                  | 3,896           | 97,004                    | 2.09%                      |
| <i>Total Energy</i>                                                        |                 | 97,004                    | 2.09%                      |
| <u>Total Germany (30 June 2025: 1.48%)</u>                                 |                 | 97,004                    | 2.09%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Renewable Energy Producers UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Great Britain</u>                                                                   |                 |                           |                            |
| <i>Utilities</i>                                                                       |                 |                           |                            |
| Drax Group Plc                                                                         | 20,219          | 227,626                   | 4.90%                      |
| <i>Total Utilities</i>                                                                 |                 | 227,626                   | 4.90%                      |
| <u>Total Great Britain (30 June 2025: 5.40%)</u>                                       |                 | 227,626                   | 4.90%                      |
| <u>India</u>                                                                           |                 |                           |                            |
| <i>Utilities</i>                                                                       |                 |                           |                            |
| ReNew Energy Global Plc                                                                | 14,961          | 84,530                    | 1.82%                      |
| <i>Total Utilities</i>                                                                 |                 | 84,530                    | 1.82%                      |
| <u>Total India (30 June 2025: 2.89%)</u>                                               |                 | 84,530                    | 1.82%                      |
| <u>Indonesia</u>                                                                       |                 |                           |                            |
| <i>Utilities</i>                                                                       |                 |                           |                            |
| Barito Renewables Energy Tbk PT                                                        | 521,100         | 303,129                   | 6.52%                      |
| Pertamina Geothermal Energy PT                                                         | 1,868,400       | 126,054                   | 2.71%                      |
| <i>Total Utilities</i>                                                                 |                 | 429,183                   | 9.23%                      |
| <u>Total Indonesia (30 June 2025: 3.37%)</u>                                           |                 | 429,183                   | 9.23%                      |
| <u>Israel</u>                                                                          |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Energix-Renewable Energies Ltd                                                         | 33,784          | 170,452                   | 3.67%                      |
| <i>Total Energy</i>                                                                    |                 | 170,452                   | 3.67%                      |
| <i>Utilities</i>                                                                       |                 |                           |                            |
| Enlight Renewable Energy Ltd                                                           | 6,959           | 316,156                   | 6.80%                      |
| <i>Total Utilities</i>                                                                 |                 | 316,156                   | 6.80%                      |
| <u>Total Israel (30 June 2025: 4.43%)</u>                                              |                 | 486,608                   | 10.47%                     |
| <u>Italy</u>                                                                           |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| ERG SpA                                                                                | 8,373           | 216,144                   | 4.65%                      |
| <i>Total Energy</i>                                                                    |                 | 216,144                   | 4.65%                      |
| <u>Total Italy (30 June 2025: 4.70%)</u>                                               |                 | 216,144                   | 4.65%                      |
| <u>Japan</u>                                                                           |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| RENOVA Inc                                                                             | 5,598           | 24,464                    | 0.53%                      |
| <i>Total Energy</i>                                                                    |                 | 24,464                    | 0.53%                      |
| <i>Utilities</i>                                                                       |                 |                           |                            |
| West Holdings Corp                                                                     | 2,829           | 27,578                    | 0.59%                      |
| <i>Total Utilities</i>                                                                 |                 | 27,578                    | 0.59%                      |
| <u>Total Japan (30 June 2025: 1.52%)</u>                                               |                 | 52,042                    | 1.12%                      |



**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Renewable Energy Producers UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>New Zealand</u>                                                                     |                 |                           |                            |
| <i>Utilities</i>                                                                       |                 |                           |                            |
| Mercury NZ Ltd                                                                         | 50,677          | 188,839                   | 4.06%                      |
| Meridian Energy Ltd                                                                    | 71,935          | 231,651                   | 4.99%                      |
| <i>Total Utilities</i>                                                                 |                 | 420,490                   | 9.05%                      |
| <u>Total New Zealand (30 June 2025: 10.79%)</u>                                        |                 | 420,490                   | 9.05%                      |
| <u>Norway</u>                                                                          |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Scatec ASA                                                                             | 9,746           | 102,611                   | 2.21%                      |
| <i>Total Energy</i>                                                                    |                 | 102,611                   | 2.21%                      |
| <u>Total Norway (30 June 2025: 2.40%)</u>                                              |                 | 102,611                   | 2.21%                      |
| <u>Russia</u>                                                                          |                 |                           |                            |
| <i>Utilities</i>                                                                       |                 |                           |                            |
| RusHydro PJSC                                                                          | 4,100,704       | -                         | 0.00%                      |
| <i>Total Utilities</i>                                                                 |                 | -                         | 0.00%                      |
| <u>Total Russia (30 June 2025: 0.00%)</u>                                              |                 | -                         | 0.00%                      |
| <u>South Korea</u>                                                                     |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| SK Eternix Co Ltd                                                                      | 2,011           | 28,897                    | 0.62%                      |
| <i>Total Industrial</i>                                                                |                 | 28,897                    | 0.62%                      |
| <u>Total South Korea (30 June 2025: 0.00%)</u>                                         |                 | 28,897                    | 0.62%                      |
| <u>Spain</u>                                                                           |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Greenergy Renovables SA                                                                | 1,752           | 177,163                   | 3.81%                      |
| Solaria Energia y Medio Ambiente SA                                                    | 7,653           | 163,134                   | 3.51%                      |
| <i>Total Energy</i>                                                                    |                 | 340,297                   | 7.32%                      |
| <i>Utilities</i>                                                                       |                 |                           |                            |
| EDP Renovaveis SA                                                                      | 20,671          | 292,296                   | 6.29%                      |
| <i>Total Utilities</i>                                                                 |                 | 292,296                   | 6.29%                      |
| <u>Total Spain (30 June 2025: 9.53%)</u>                                               |                 | 632,593                   | 13.61%                     |
| <u>Thailand</u>                                                                        |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Energy Absolute PCL                                                                    | 443,594         | 38,016                    | 0.82%                      |
| <i>Total Energy</i>                                                                    |                 | 38,016                    | 0.82%                      |
| <u>Total Thailand (30 June 2025: 0.94%)</u>                                            |                 | 38,016                    | 0.82%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Renewable Energy Producers UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>Turkey</u>                                                                          |                 |                           |                              |
| <i>Energy</i>                                                                          |                 |                           |                              |
| IC Enterra Yenilenebilir Enerji AS                                                     | 113,056         | 26,841                    | 0.57%                        |
| <i>Total Energy</i>                                                                    |                 | 26,841                    | 0.57%                        |
| <i>Utilities</i>                                                                       |                 |                           |                              |
| Akfen Yenilenebilir Enerji AS                                                          | 71,298          | 27,232                    | 0.59%                        |
| <i>Total Utilities</i>                                                                 |                 | 27,232                    | 0.59%                        |
| <u>Total Turkey (30 June 2025: 1.75%)</u>                                              |                 | 54,073                    | 1.16%                        |
| <u>United States</u>                                                                   |                 |                           |                              |
| <i>Energy</i>                                                                          |                 |                           |                              |
| Sunrun Inc                                                                             | 14,015          | 257,876                   | 5.55%                        |
| <i>Total Energy</i>                                                                    |                 | 257,876                   | 5.55%                        |
| <i>Utilities</i>                                                                       |                 |                           |                              |
| Ormat Technologies Inc                                                                 | 2,076           | 229,336                   | 4.93%                        |
| <i>Total Utilities</i>                                                                 |                 | 229,336                   | 4.93%                        |
| <u>Total United States (30 June 2025: 12.81%)</u>                                      |                 | 487,212                   | 10.48%                       |
| <b>Total Equities (30 June 2025: 99.74%)</b>                                           |                 | 4,640,514                 | 99.84%                       |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 4,640,514                 | 99.84%                       |
| Cash and cash equivalents (30 June 2025: 0.13%)                                        |                 | 12,322                    | 0.27%                        |
| Other net liabilities (30 June 2025: 0.13%)                                            |                 | (4,790)                   | (0.11%)                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 4,648,046                 | 100.00%                      |
|                                                                                        |                 |                           |                              |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <b><u>Analysis of Total Assets (Unaudited)</u></b>                                     |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 4,640,514                 | 99.57%                       |
| Other assets                                                                           |                 | 19,883                    | 0.43%                        |
| <b>Total Assets</b>                                                                    |                 | 4,660,397                 | 100.00%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Clean Water UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Brazil</u>                                                              |                 |                           |                            |
| <i>Utilities</i>                                                           |                 |                           |                            |
| Cia de Saneamento Basico do Estado de Sao Paulo SABESP                     | 51,906          | 1,263,502                 | 5.36%                      |
| Cia de Saneamento de Minas Gerais Copasa MG                                | 28,522          | 228,603                   | 0.97%                      |
| <i>Total Utilities</i>                                                     |                 | <u>1,492,105</u>          | <u>6.33%</u>               |
| <u>Total Brazil (30 June 2025: 5.77%)</u>                                  |                 | <u>1,492,105</u>          | <u>6.33%</u>               |
| <u>Cayman Islands</u>                                                      |                 |                           |                            |
| <i>Utilities</i>                                                           |                 |                           |                            |
| Consolidated Water Co Ltd                                                  | 2,265           | 79,932                    | 0.34%                      |
| <i>Total Utilities</i>                                                     |                 | <u>79,932</u>             | <u>0.34%</u>               |
| <u>Total Cayman Islands (30 June 2025: 0.32%)</u>                          |                 | <u>79,932</u>             | <u>0.34%</u>               |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Beijing Originwater Technology Co Ltd                                      | 297,800         | 167,247                   | 0.71%                      |
| <i>Total Industrial</i>                                                    |                 | <u>167,247</u>            | <u>0.71%</u>               |
| <i>Utilities</i>                                                           |                 |                           |                            |
| Beijing Capital Eco-Environment Protection Group Co Ltd                    | 586,500         | 252,079                   | 1.07%                      |
| Chengdu Xingrong Environment Co Ltd                                        | 186,500         | 191,578                   | 0.81%                      |
| Chongqing Water Group Co Ltd                                               | 111,000         | 71,085                    | 0.30%                      |
| Jiangsu Jiangnan Water Co Ltd                                              | 134,700         | 107,491                   | 0.46%                      |
| Jiangxi Hongcheng Environment Co Ltd                                       | 90,000          | 119,528                   | 0.50%                      |
| Zhongshan Public Utilities Group Co Ltd                                    | 103,000         | 171,914                   | 0.73%                      |
| <i>Total Utilities</i>                                                     |                 | <u>913,675</u>            | <u>3.87%</u>               |
| <u>Total China (30 June 2025: 4.07%)</u>                                   |                 | <u>1,080,922</u>          | <u>4.58%</u>               |
| <u>Great Britain</u>                                                       |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Pentair Plc                                                                | 18,540          | 1,930,756                 | 8.19%                      |
| <i>Total Industrial</i>                                                    |                 | <u>1,930,756</u>          | <u>8.19%</u>               |
| <i>Utilities</i>                                                           |                 |                           |                            |
| Severn Trent Plc                                                           | 30,926          | 1,160,136                 | 4.92%                      |
| United Utilities Group Plc                                                 | 70,834          | 1,137,581                 | 4.82%                      |
| <i>Total Utilities</i>                                                     |                 | <u>2,297,717</u>          | <u>9.74%</u>               |
| <u>Total Great Britain (30 June 2025: 18.32%)</u>                          |                 | <u>4,228,473</u>          | <u>17.93%</u>              |
| <u>Hong Kong</u>                                                           |                 |                           |                            |
| <i>Utilities</i>                                                           |                 |                           |                            |
| Beijing Enterprises Water Group Ltd                                        | 578,820         | 182,938                   | 0.78%                      |
| China Water Affairs Group Ltd                                              | 92,116          | 61,541                    | 0.26%                      |
| <i>Total Utilities</i>                                                     |                 | <u>244,479</u>            | <u>1.04%</u>               |
| <u>Total Hong Kong (30 June 2025: 1.14%)</u>                               |                 | <u>244,479</u>            | <u>1.04%</u>               |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Clean Water UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Japan</u>                                                                           |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Kurita Water Industries Ltd                                                            | 14,911          | 603,879                   | 2.57%                      |
| Metawater Co Ltd                                                                       | 3,653           | 78,423                    | 0.33%                      |
| Nomura Micro Science Co Ltd                                                            | 4,143           | 78,739                    | 0.33%                      |
| Organo Corp                                                                            | 3,801           | 314,153                   | 1.33%                      |
| <i>Total Industrial</i>                                                                |                 | <u>1,075,194</u>          | <u>4.56%</u>               |
| <u>Total Japan (30 June 2025: 3.72%)</u>                                               |                 | <u>1,075,194</u>          | <u>4.56%</u>               |
| <u>Saudi Arabia</u>                                                                    |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| AlKhorayef Water & Power Technologies Co                                               | 2,838           | 101,768                   | 0.43%                      |
| Miahona                                                                                | 10,791          | 51,584                    | 0.22%                      |
| <i>Total Industrial</i>                                                                |                 | <u>153,352</u>            | <u>0.65%</u>               |
| <u>Total Saudi Arabia (30 June 2025: 0.60%)</u>                                        |                 | <u>153,352</u>            | <u>0.65%</u>               |
| <u>South Korea</u>                                                                     |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Coway Co Ltd                                                                           | 7,848           | 473,424                   | 2.01%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | <u>473,424</u>            | <u>2.01%</u>               |
| <u>Total South Korea (30 June 2025: 2.39%)</u>                                         |                 | <u>473,424</u>            | <u>2.01%</u>               |
| <u>United States</u>                                                                   |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Core & Main Inc                                                                        | 25,703          | 1,335,785                 | 5.66%                      |
| Ferguson Enterprises Inc                                                               | 8,417           | 1,873,877                 | 7.95%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | <u>3,209,662</u>          | <u>13.61%</u>              |
| <i>Consumer, Non-Cyclical</i>                                                          |                 |                           |                            |
| Primo Brands Corp                                                                      | 38,513          | 629,688                   | 2.67%                      |
| <i>Total Consumer, Non-Cyclical</i>                                                    |                 | <u>629,688</u>            | <u>2.67%</u>               |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| A O Smith Corp                                                                         | 15,112          | 1,010,690                 | 4.29%                      |
| Advanced Drainage Systems Inc                                                          | 7,854           | 1,137,495                 | 4.82%                      |
| Badger Meter Inc                                                                       | 4,447           | 775,601                   | 3.29%                      |
| Energy Recovery Inc                                                                    | 8,109           | 109,390                   | 0.46%                      |
| Franklin Electric Co Inc                                                               | 5,785           | 552,641                   | 2.34%                      |
| Mueller Water Products Inc                                                             | 23,248          | 553,767                   | 2.35%                      |
| NWPX Infrastructure Inc                                                                | 1,388           | 86,736                    | 0.37%                      |
| Watts Water Technologies Inc                                                           | 4,025           | 1,110,981                 | 4.71%                      |
| Xylem Inc                                                                              | 13,824          | 1,882,552                 | 7.98%                      |
| Zurn Elkay Water Solutions Corp                                                        | 22,461          | 1,044,212                 | 4.43%                      |
| <i>Total Industrial</i>                                                                |                 | <u>8,264,065</u>          | <u>35.04%</u>              |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Clean Water UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>United States (continued)</u>                                                       |                 |                           |                              |
| <i>Utilities</i>                                                                       |                 |                           |                              |
| American Water Works Co Inc                                                            | 13,525          | 1,765,013                 | 7.47%                        |
| California Water Service Group                                                         | 8,957           | 388,107                   | 1.65%                        |
| H2O America                                                                            | 4,899           | 240,002                   | 1.02%                        |
| Middlesex Water Co                                                                     | 2,609           | 131,546                   | 0.56%                        |
| York Water Co                                                                          | 2,364           | 75,270                    | 0.32%                        |
| <i>Total Utilities</i>                                                                 |                 | <u>2,599,938</u>          | <u>11.02%</u>                |
| <u>Total United States (30 June 2025: 63.49%)</u>                                      |                 | <u>14,703,353</u>         | <u>62.34%</u>                |
| <b>Total Equities (30 June 2025: 99.82%)</b>                                           |                 | <u>23,531,234</u>         | <u>99.78%</u>                |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | <u>23,531,234</u>         | <u>99.78%</u>                |
| Cash and cash equivalents (30 June 2025: 0.16%)                                        |                 | 100,196                   | 0.42%                        |
| Other net liabilities (30 June 2025: 0.02%)                                            |                 | (48,682)                  | (0.20%)                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | <u>23,582,748</u>         | <u>100.00%</u>               |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <b><u>Analysis of Total Assets (Unaudited)</u></b>                                     |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 23,531,234                | 99.31%                       |
| Other assets                                                                           |                 | 164,005                   | 0.69%                        |
| <b>Total Assets</b>                                                                    |                 | <u>23,695,239</u>         | <u>100.00%</u>               |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Lithium & Battery Tech UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u><b>Australia</b></u>                                                    |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Elevra Lithium Ltd                                                         | 53,458          | 286,613                   | 0.35%                      |
| ESG Minerals Ltd                                                           | 12,493          | -                         | 0.00%                      |
| European Lithium Ltd                                                       | 453,079         | 46,831                    | 0.06%                      |
| IGO Ltd                                                                    | 246,842         | 1,349,772                 | 1.65%                      |
| ioneer Ltd                                                                 | 720,950         | 88,941                    | 0.11%                      |
| Liontown Resources Ltd                                                     | 755,117         | 793,090                   | 0.96%                      |
| Mineral Resources Ltd                                                      | 62,062          | 2,250,569                 | 2.74%                      |
| Pilbara Minerals Ltd                                                       | 1,131,603       | 3,184,447                 | 3.88%                      |
| Vulcan Energy Resources Ltd*                                               | 117,763         | 346,318                   | 0.42%                      |
| <i>Total Basic Materials</i>                                               |                 | <u>8,346,581</u>          | <u>10.17%</u>              |
| <u>Total Australia (30 June 2025: 8.68%)</u>                               |                 | <u>8,346,581</u>          | <u>10.17%</u>              |
| <u><b>Brazil</b></u>                                                       |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Sigma Lithium Corp                                                         | 21,221          | 279,905                   | 0.34%                      |
| <i>Total Basic Materials</i>                                               |                 | <u>279,905</u>            | <u>0.34%</u>               |
| <u>Total Brazil (30 June 2025: 0.29%)</u>                                  |                 | <u>279,905</u>            | <u>0.34%</u>               |
| <u><b>Canada</b></u>                                                       |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Lithium Americas Corp                                                      | 77,039          | 335,526                   | 0.41%                      |
| Lithium Argentina AG                                                       | 42,678          | 238,493                   | 0.29%                      |
| PMET Resources Inc                                                         | 51,288          | 202,046                   | 0.25%                      |
| Standard Lithium Ltd                                                       | 60,833          | 269,383                   | 0.33%                      |
| <i>Total Basic Materials</i>                                               |                 | <u>1,045,448</u>          | <u>1.28%</u>               |
| <u>Total Canada (30 June 2025: 1.43%)</u>                                  |                 | <u>1,045,448</u>          | <u>1.28%</u>               |
| <u><b>Chile</b></u>                                                        |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Sociedad Quimica y Minera de Chile SA                                      | 52,110          | 3,585,168                 | 4.37%                      |
| <i>Total Basic Materials</i>                                               |                 | <u>3,585,168</u>          | <u>4.37%</u>               |
| <u>Total Chile (30 June 2025: 5.43%)</u>                                   |                 | <u>3,585,168</u>          | <u>4.37%</u>               |
| <u><b>China</b></u>                                                        |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Ganfeng Lithium Group Co Ltd                                               | 336,748         | 3,034,131                 | 3.70%                      |
| Guangzhou Tinci Materials Technology Co Ltd                                | 404,226         | 2,683,084                 | 3.27%                      |
| Shanghai Putailai New Energy Technology Co Ltd                             | 351,941         | 1,378,529                 | 1.68%                      |
| Sinomine Resource Group Co Ltd                                             | 201,720         | 2,270,089                 | 2.77%                      |
| Tianqi Lithium Corp                                                        | 353,000         | 2,800,756                 | 3.41%                      |
| Yunnan Energy New Material Co Ltd                                          | 188,480         | 1,529,453                 | 1.86%                      |
| <i>Total Basic Materials</i>                                               |                 | <u>13,696,042</u>         | <u>16.69%</u>              |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Lithium & Battery Tech UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>China (continued)</u>                                                               |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| BYD Co Ltd                                                                             | 216,143         | 2,647,811                 | 3.23%                      |
| Contemporary Amperex Technology Co Ltd                                                 | 57,473          | 3,024,024                 | 3.69%                      |
| Eve Energy Co Ltd                                                                      | 269,900         | 2,542,801                 | 3.10%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 8,214,636                 | 10.02%                     |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Jiangxi Special Electric Motor Co Ltd                                                  | 494,000         | 689,340                   | 0.84%                      |
| Sunwoda Electronic Co Ltd                                                              | 484,500         | 1,815,153                 | 2.21%                      |
| Wuxi Lead Intelligent Equipment Co Ltd                                                 | 349,285         | 2,501,058                 | 3.05%                      |
| <i>Total Industrial</i>                                                                |                 | 5,005,551                 | 6.10%                      |
| <i>Technology</i>                                                                      |                 |                           |                            |
| NAURA Technology Group Co Ltd                                                          | 51,733          | 3,402,544                 | 4.15%                      |
| <i>Total Technology</i>                                                                |                 | 3,402,544                 | 4.15%                      |
| <u>Total China (30 June 2025: 43.44%)</u>                                              |                 | 30,318,773                | 36.96%                     |
| <u>France</u>                                                                          |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Eramet SA*                                                                             | 3,277           | 221,877                   | 0.27%                      |
| <i>Total Basic Materials</i>                                                           |                 | 221,877                   | 0.27%                      |
| <u>Total France (30 June 2025: 0.50%)</u>                                              |                 | 221,877                   | 0.27%                      |
| <u>Great Britain</u>                                                                   |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Rio Tinto Plc*                                                                         | 158,636         | 12,695,639                | 15.47%                     |
| <i>Total Basic Materials</i>                                                           |                 | 12,695,639                | 15.47%                     |
| <u>Total Great Britain (30 June 2025: 0.00%)</u>                                       |                 | 12,695,639                | 15.47%                     |
| <u>Japan</u>                                                                           |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Panasonic Holdings Corp                                                                | 240,174         | 3,100,527                 | 3.78%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 3,100,527                 | 3.78%                      |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| TDK Corp                                                                               | 191,497         | 2,701,202                 | 3.29%                      |
| <i>Total Industrial</i>                                                                |                 | 2,701,202                 | 3.29%                      |
| <u>Total Japan (30 June 2025: 8.25%)</u>                                               |                 | 5,801,729                 | 7.07%                      |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Lithium & Battery Tech UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>Netherlands</u>                                                                     |                 |                           |                              |
| <i>Industrial</i>                                                                      |                 |                           |                              |
| AMG Critical Materials NV                                                              | 10,970          | 365,899                   | 0.45%                        |
| <i>Total Industrial</i>                                                                |                 | 365,899                   | 0.45%                        |
| <u>Total Netherlands (30 June 2025: 0.84%)</u>                                         |                 | 365,899                   | 0.45%                        |
| <u>South Korea</u>                                                                     |                 |                           |                              |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                              |
| LG Energy Solution Ltd                                                                 | 9,426           | 2,411,219                 | 2.94%                        |
| Samsung SDI Co Ltd                                                                     | 15,973          | 2,988,250                 | 3.64%                        |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 5,399,469                 | 6.58%                        |
| <i>Industrial</i>                                                                      |                 |                           |                              |
| Ecopro BM Co Ltd                                                                       | 17,686          | 1,799,845                 | 2.19%                        |
| L&F Co Ltd                                                                             | 9,055           | 598,407                   | 0.73%                        |
| <i>Total Industrial</i>                                                                |                 | 2,398,252                 | 2.92%                        |
| <u>Total South Korea (30 June 2025: 11.94%)</u>                                        |                 | 7,797,721                 | 9.50%                        |
| <u>United States</u>                                                                   |                 |                           |                              |
| <i>Basic Materials</i>                                                                 |                 |                           |                              |
| Albemarle Corp                                                                         | 42,787          | 6,051,793                 | 7.38%                        |
| <i>Total Basic Materials</i>                                                           |                 | 6,051,793                 | 7.38%                        |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                              |
| Lucid Group Inc*                                                                       | 46,139          | 487,689                   | 0.59%                        |
| Tesla Inc                                                                              | 6,515           | 2,929,926                 | 3.57%                        |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 3,417,615                 | 4.16%                        |
| <i>Industrial</i>                                                                      |                 |                           |                              |
| EnerSys                                                                                | 14,190          | 2,082,383                 | 2.54%                        |
| <i>Total Industrial</i>                                                                |                 | 2,082,383                 | 2.54%                        |
| <u>Total United States (30 June 2025: 19.05%)</u>                                      |                 | 11,551,791                | 14.08%                       |
| <b>Total Equities (30 June 2025: 99.85%)</b>                                           |                 | 82,010,531                | 99.96%                       |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 82,010,531                | 99.96%                       |
| Cash and cash equivalents (30 June 2025: 0.18%)                                        |                 | 519,325                   | 0.63%                        |
| Other net liabilities (30 June 2025: (0.03%))                                          |                 | (486,420)                 | (0.59%)                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 82,043,436                | 100.00%                      |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <u>Analysis of Total Assets (Unaudited)</u>                                            |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 82,010,531                | 99.34%                       |
| Other assets                                                                           |                 | 547,188                   | 0.66%                        |
| <b>Total Assets</b>                                                                    |                 | 82,557,719                | 100.00%                      |

\* Portion of securities are on loan at period-end.



# Global X ETFs ICAV

## Schedule of Investments (continued)

As at 31 December 2025

### Global X Data Center REITs & Digital Infrastructure UCITS ETF

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Australia</u>                                                           |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| NEXTDC Ltd                                                                 | 358,438         | 2,994,971                 | 3.70%                      |
| <i>Total Communications</i>                                                |                 | 2,994,971                 | 3.70%                      |
| <u>Total Australia (30 June 2025: 4.03%)</u>                               |                 | 2,994,971                 | 3.70%                      |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| GDS Holdings Ltd                                                           | 85,630          | 2,988,487                 | 3.69%                      |
| Vnet Group Inc                                                             | 310,499         | 2,626,822                 | 3.25%                      |
| <i>Total Communications</i>                                                |                 | 5,615,309                 | 6.94%                      |
| <i>Industrial</i>                                                          |                 |                           |                            |
| China Tower Corp Ltd                                                       | 1,731,387       | 2,571,444                 | 3.18%                      |
| <i>Total Industrial</i>                                                    |                 | 2,571,444                 | 3.18%                      |
| <u>Total China (30 June 2025: 12.89%)</u>                                  |                 | 8,186,753                 | 10.12%                     |
| <u>Great Britain</u>                                                       |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| ARM Holdings Plc                                                           | 9,750           | 1,065,773                 | 1.32%                      |
| <i>Total Technology</i>                                                    |                 | 1,065,773                 | 1.32%                      |
| <u>Total Great Britain (30 June 2025: 0.00%)</u>                           |                 | 1,065,773                 | 1.32%                      |
| <u>Hong Kong</u>                                                           |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| SUNeVision Holdings Ltd                                                    | 825,834         | 488,063                   | 0.60%                      |
| <i>Total Communications</i>                                                |                 | 488,063                   | 0.60%                      |
| <u>Total Hong Kong (30 June 2025: 0.00%)</u>                               |                 | 488,063                   | 0.60%                      |
| <u>Total Indonesia (30 June 2025: 1.26%)</u>                               |                 | -                         | 0.00%                      |
| <u>Singapore</u>                                                           |                 |                           |                            |
| <i>Financial</i>                                                           |                 |                           |                            |
| Keppel DC REIT                                                             | 2,020,727       | 3,535,487                 | 4.37%                      |
| <i>Total Financial</i>                                                     |                 | 3,535,487                 | 4.37%                      |
| <u>Total Singapore (30 June 2025: 4.62%)</u>                               |                 | 3,535,487                 | 4.37%                      |
| <u>South Korea</u>                                                         |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| SK Hynix Inc                                                               | 6,631           | 2,996,620                 | 3.70%                      |
| <i>Total Technology</i>                                                    |                 | 2,996,620                 | 3.70%                      |
| <u>Total South Korea (30 June 2025: 3.53%)</u>                             |                 | 2,996,620                 | 3.70%                      |
| <u>Total Switzerland (30 June 2025: 0.73%)</u>                             |                 | -                         | 0.00%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Data Center REITs & Digital Infrastructure UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>Taiwan</u>                                                                          |                 |                           |                              |
| <i>Technology</i>                                                                      |                 |                           |                              |
| Elite Semiconductor Microelectronics Technology Inc                                    | 377,038         | 1,415,970                 | 1.75%                        |
| Winbond Electronics Corp                                                               | 2,353,744       | 6,187,656                 | 7.65%                        |
| <i>Total Technology</i>                                                                |                 | 7,603,626                 | 9.40%                        |
| <u>Total Taiwan (30 June 2025: 4.95%)</u>                                              |                 | 7,603,626                 | 9.40%                        |
| <u>United States</u>                                                                   |                 |                           |                              |
| <i>Communications</i>                                                                  |                 |                           |                              |
| Applied Digital Corp                                                                   | 243,108         | 5,961,008                 | 7.37%                        |
| Uniti Group Inc                                                                        | 197,254         | 1,382,751                 | 1.71%                        |
| <i>Total Communications</i>                                                            |                 | 7,343,759                 | 9.08%                        |
| <i>Financial</i>                                                                       |                 |                           |                              |
| American Tower Corp                                                                    | 39,402          | 6,917,809                 | 8.55%                        |
| Crown Castle Inc                                                                       | 63,421          | 5,636,224                 | 6.97%                        |
| Digital Realty Trust Inc                                                               | 50,518          | 7,815,640                 | 9.66%                        |
| Equinix Inc                                                                            | 11,350          | 8,695,916                 | 10.75%                       |
| SBA Communications Corp                                                                | 14,019          | 2,711,695                 | 3.35%                        |
| <i>Total Financial</i>                                                                 |                 | 31,777,284                | 39.28%                       |
| <i>Technology</i>                                                                      |                 |                           |                              |
| Advanced Micro Devices Inc                                                             | 9,265           | 1,984,192                 | 2.45%                        |
| Broadcom Inc                                                                           | 5,097           | 1,764,072                 | 2.18%                        |
| Intel Corp                                                                             | 63,050          | 2,326,545                 | 2.88%                        |
| Marvell Technology Inc                                                                 | 19,857          | 1,687,448                 | 2.09%                        |
| Microchip Technology Inc                                                               | 19,565          | 1,246,682                 | 1.54%                        |
| Micron Technology Inc                                                                  | 12,016          | 3,429,486                 | 4.24%                        |
| NVIDIA Corp                                                                            | 8,435           | 1,573,127                 | 1.94%                        |
| Super Micro Computer Inc                                                               | 27,043          | 791,548                   | 0.97%                        |
| <i>Total Technology</i>                                                                |                 | 14,803,100                | 18.29%                       |
| <u>Total United States (30 June 2025: 67.82%)</u>                                      |                 | 53,924,143                | 66.65%                       |
| <b>Total Equities (30 June 2025: 99.83%)</b>                                           |                 | 80,795,436                | 99.86%                       |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 80,795,436                | 99.86%                       |
| Cash and cash equivalents (30 June 2025: 0.24%)                                        |                 | 71,127                    | 0.09%                        |
| Other net assets (30 June 2025: (0.07%))                                               |                 | 39,211                    | 0.05%                        |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 80,905,774                | 100.00%                      |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <u>Analysis of Total Assets (Unaudited)</u>                                            |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 80,795,436                | 99.78%                       |
| Other assets                                                                           |                 | 180,570                   | 0.22%                        |
| <b>Total Assets</b>                                                                    |                 | 80,976,006                | 100.00%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Blockchain UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Australia</u>                                                           |                 |                           |                            |
| <i>Financial</i>                                                           |                 |                           |                            |
| IREN Ltd*                                                                  | 330,436         | 12,480,568                | 11.65%                     |
| <i>Total Financial</i>                                                     |                 | 12,480,568                | 11.65%                     |
| <u>Total Australia (30 June 2025: 7.16%)</u>                               |                 | 12,480,568                | 11.65%                     |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Financial</i>                                                           |                 |                           |                            |
| Bitfarms Ltd                                                               | 1,826,003       | 4,302,746                 | 4.01%                      |
| Hive Digital Technologies Ltd                                              | 564,329         | 1,457,396                 | 1.36%                      |
| <i>Total Financial</i>                                                     |                 | 5,760,142                 | 5.37%                      |
| <i>Technology</i>                                                          |                 |                           |                            |
| Neptune Digital Assets Corp                                                | 758,141         | 470,122                   | 0.44%                      |
| WonderFi Technologies Inc*                                                 | 2,450,140       | 536,233                   | 0.50%                      |
| <i>Total Technology</i>                                                    |                 | 1,006,355                 | 0.94%                      |
| <u>Total Canada (30 June 2025: 4.31%)</u>                                  |                 | 6,766,497                 | 6.31%                      |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Metalpha Technology Holding Ltd                                            | 165,020         | 346,542                   | 0.32%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 346,542                   | 0.32%                      |
| <i>Financial</i>                                                           |                 |                           |                            |
| Cango Inc                                                                  | 248,346         | 372,519                   | 0.35%                      |
| <i>Total Financial</i>                                                     |                 | 372,519                   | 0.35%                      |
| <i>Technology</i>                                                          |                 |                           |                            |
| Nano Labs Ltd                                                              | 113,041         | 356,079                   | 0.33%                      |
| <i>Total Technology</i>                                                    |                 | 356,079                   | 0.33%                      |
| <u>Total China (30 June 2025: 0.60%)</u>                                   |                 | 1,075,140                 | 1.00%                      |
| <u>Germany</u>                                                             |                 |                           |                            |
| <i>Financial</i>                                                           |                 |                           |                            |
| Bitcoin Group SE*                                                          | 11,963          | 444,261                   | 0.41%                      |
| Northern Data AG*                                                          | 29,075          | 530,989                   | 0.50%                      |
| <i>Total Financial</i>                                                     |                 | 975,250                   | 0.91%                      |
| <u>Total Germany (30 June 2025: 1.16%)</u>                                 |                 | 975,250                   | 0.91%                      |
| <u>Hong Kong</u>                                                           |                 |                           |                            |
| <i>Financial</i>                                                           |                 |                           |                            |
| OSL Group Ltd*                                                             | 992,774         | 2,168,325                 | 2.02%                      |
| Sinohope Technology Holdings Ltd                                           | 851,056         | 276,633                   | 0.26%                      |
| <i>Total Financial</i>                                                     |                 | 2,444,958                 | 2.28%                      |
| <u>Total Hong Kong (30 June 2025: 1.02%)</u>                               |                 | 2,444,958                 | 2.28%                      |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Blockchain UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Jersey</u>                                                                          |                 |                           |                            |
| <i>Financial</i>                                                                       |                 |                           |                            |
| Coinshares International Ltd                                                           | 28,078          | 353,305                   | 0.33%                      |
| <i>Total Financial</i>                                                                 |                 | 353,305                   | 0.33%                      |
| <u>Total Jersey (30 June 2025: 0.36%)</u>                                              |                 | 353,305                   | 0.33%                      |
| <u>Singapore</u>                                                                       |                 |                           |                            |
| <i>Financial</i>                                                                       |                 |                           |                            |
| Bitdeer Technologies Group                                                             | 294,414         | 3,300,381                 | 3.08%                      |
| <i>Total Financial</i>                                                                 |                 | 3,300,381                 | 3.08%                      |
| <i>Technology</i>                                                                      |                 |                           |                            |
| BitFuFu Inc*                                                                           | 142,711         | 376,757                   | 0.35%                      |
| Canaan Inc                                                                             | 1,175,675       | 811,216                   | 0.76%                      |
| <i>Total Technology</i>                                                                |                 | 1,187,973                 | 1.11%                      |
| <u>Total Singapore (30 June 2025: 4.90%)</u>                                           |                 | 4,488,354                 | 4.19%                      |
| <u>United States</u>                                                                   |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Applied Digital Corp*                                                                  | 375,719         | 9,212,630                 | 8.60%                      |
| Galaxy Digital Inc                                                                     | 208,995         | 4,685,330                 | 4.37%                      |
| Soluna Holdings Inc                                                                    | 181,176         | 211,976                   | 0.20%                      |
| <i>Total Communications</i>                                                            |                 | 14,109,936                | 13.17%                     |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Bitcoin Depot Inc                                                                      | 181,030         | 233,529                   | 0.22%                      |
| BTCS Inc                                                                               | 133,404         | 352,187                   | 0.33%                      |
| Mercurity Fintech Holding Inc                                                          | 79,650          | 395,861                   | 0.37%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 981,577                   | 0.92%                      |
| <i>Financial</i>                                                                       |                 |                           |                            |
| Bakkt Holdings Inc                                                                     | 45,560          | 457,422                   | 0.43%                      |
| Bit Digital Inc                                                                        | 909,535         | 1,719,021                 | 1.60%                      |
| BitMine Immersion Technologies Inc*                                                    | 430,266         | 11,681,722                | 10.90%                     |
| Cipher Mining Inc*                                                                     | 392,456         | 5,792,651                 | 5.40%                      |
| Cleanspark Inc                                                                         | 409,987         | 4,149,068                 | 3.87%                      |
| Coinbase Global Inc                                                                    | 58,396          | 13,205,671                | 12.32%                     |
| Core Scientific Inc                                                                    | 339,846         | 4,948,158                 | 4.62%                      |
| Hut 8 Corp                                                                             | 144,387         | 6,648,701                 | 6.20%                      |
| MARA Holdings Inc*                                                                     | 399,457         | 3,587,124                 | 3.35%                      |
| Riot Platforms Inc*                                                                    | 370,123         | 4,689,458                 | 4.38%                      |
| Terawulf Inc                                                                           | 472,243         | 5,426,072                 | 5.06%                      |
| <i>Total Financial</i>                                                                 |                 | 62,305,068                | 58.13%                     |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Blockchain UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>United States</u> (continued)                                                       |                 |                           |                              |
| <i>Technology</i>                                                                      |                 |                           |                              |
| American Bitcoin Corp                                                                  | 475,881         | 808,998                   | 0.75%                        |
| Exodus Movement Inc                                                                    | 20,322          | 300,562                   | 0.28%                        |
| <i>Total Technology</i>                                                                |                 | <u>1,109,560</u>          | <u>1.03%</u>                 |
| <u>Total United States (30 June 2025: 80.38%)</u>                                      |                 | <u>78,506,141</u>         | <u>73.25%</u>                |
| <b>Total Equities (30 June 2025: 99.89%)</b>                                           |                 | <u>107,090,213</u>        | <u>99.92%</u>                |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | <u>107,090,213</u>        | <u>99.92%</u>                |
| Cash and cash equivalents (30 June 2025: 0.21%)                                        |                 | 2,709,654                 | 2.53%                        |
| Other net liabilities (30 June 2025: (0.10%))                                          |                 | (2,626,262)               | (2.45%)                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | <u><u>107,173,605</u></u> | <u><u>100.00%</u></u>        |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <b><u>Analysis of Total Assets (Unaudited)</u></b>                                     |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 107,090,213               | 97.52%                       |
| Other assets                                                                           |                 | 2,722,960                 | 2.48%                        |
| <b>Total Assets</b>                                                                    |                 | <u><u>109,813,173</u></u> | <u><u>100.00%</u></u>        |

# Global X ETFs ICAV

## Schedule of Investments (continued)

As at 31 December 2025

### Global X Hydrogen UCITS ETF

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Energy</i>                                                              |                 |                           |                            |
| Ballard Power Systems Inc                                                  | 731,484         | 1,857,969                 | 10.34%                     |
| <i>Total Energy</i>                                                        |                 | 1,857,969                 | 10.34%                     |
| <u>Total Canada (30 June 2025: 7.01%)</u>                                  |                 | 1,857,969                 | 10.34%                     |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Beijing Sinohytec Co Ltd                                                   | 84,011          | 221,050                   | 1.23%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 221,050                   | 1.23%                      |
| <i>Energy</i>                                                              |                 |                           |                            |
| Shanghai Refire Group Ltd                                                  | 84,011          | 207,966                   | 1.16%                      |
| <i>Total Energy</i>                                                        |                 | 207,966                   | 1.16%                      |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Jiangsu Guofu Hydrogen Energy Equipment Co Ltd                             | 192,468         | 667,648                   | 3.71%                      |
| <i>Total Industrial</i>                                                    |                 | 667,648                   | 3.71%                      |
| <u>Total China (30 June 2025: 3.59%)</u>                                   |                 | 1,096,664                 | 6.10%                      |
| <u>Germany</u>                                                             |                 |                           |                            |
| <i>Energy</i>                                                              |                 |                           |                            |
| SFC Energy AG*                                                             | 192,468         | 830,249                   | 4.62%                      |
| <i>Total Energy</i>                                                        |                 | 830,249                   | 4.62%                      |
| <u>Total Germany (30 June 2025: 8.77%)</u>                                 |                 | 830,249                   | 4.62%                      |
| <u>Great Britain</u>                                                       |                 |                           |                            |
| <i>Energy</i>                                                              |                 |                           |                            |
| AFC Energy Plc*                                                            | 3,205,790       | 439,817                   | 2.45%                      |
| Ceres Power Holdings Plc                                                   | 223,098         | 638,563                   | 3.55%                      |
| ITM Power Plc*                                                             | 1,319,288       | 1,105,514                 | 6.15%                      |
| <i>Total Energy</i>                                                        |                 | 2,183,894                 | 12.15%                     |
| <u>Total Great Britain (30 June 2025: 10.55%)</u>                          |                 | 2,183,894                 | 12.15%                     |
| <u>Norway</u>                                                              |                 |                           |                            |
| <i>Energy</i>                                                              |                 |                           |                            |
| Nel ASA*                                                                   | 4,369,215       | 966,812                   | 5.38%                      |
| <i>Total Energy</i>                                                        |                 | 966,812                   | 5.38%                      |
| <u>Total Norway (30 June 2025: 7.87%)</u>                                  |                 | 966,812                   | 5.38%                      |
| <u>South Korea</u>                                                         |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Iljin Hysolus Co Ltd                                                       | 38,760          | 360,546                   | 2.01%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 360,546                   | 2.01%                      |
| <i>Energy</i>                                                              |                 |                           |                            |
| Doosan Fuel Cell Co Ltd                                                    | 118,853         | 2,380,278                 | 13.24%                     |
| S-Fuelcell Co Ltd                                                          | 13,009          | 94,370                    | 0.53%                      |
| <i>Total Energy</i>                                                        |                 | 2,474,648                 | 13.77%                     |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Hydrogen UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>South Korea (continued)</u>                                                         |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Vina Tech Co Ltd                                                                       | 15,058          | 751,546                   | 4.18%                      |
| <i>Total Industrial</i>                                                                |                 | <u>751,546</u>            | <u>4.18%</u>               |
| <i>Technology</i>                                                                      |                 |                           |                            |
| MiCo Ltd                                                                               | 43,414          | 403,234                   | 2.24%                      |
| <i>Total Technology</i>                                                                |                 | <u>403,234</u>            | <u>2.24%</u>               |
| <u>Total South Korea (30 June 2025: 16.09%)</u>                                        |                 | <u>3,989,974</u>          | <u>22.20%</u>              |
| <u>Sweden</u>                                                                          |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| PowerCell Sweden AB                                                                    | 165,618         | 537,879                   | 2.99%                      |
| <i>Total Energy</i>                                                                    |                 | <u>537,879</u>            | <u>2.99%</u>               |
| <u>Total Sweden (30 June 2025: 2.86%)</u>                                              |                 | <u>537,879</u>            | <u>2.99%</u>               |
| <u>United States</u>                                                                   |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Air Products and Chemicals Inc                                                         | 1,764           | 435,743                   | 2.42%                      |
| <i>Total Basic Materials</i>                                                           |                 | <u>435,743</u>            | <u>2.42%</u>               |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Cummins Inc                                                                            | 971             | 495,647                   | 2.76%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | <u>495,647</u>            | <u>2.76%</u>               |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Plug Power Inc                                                                         | 1,371,861       | 2,702,566                 | 15.04%                     |
| <i>Total Energy</i>                                                                    |                 | <u>2,702,566</u>          | <u>15.04%</u>              |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Bloom Energy Corp                                                                      | 27,312          | 2,373,140                 | 13.20%                     |
| Hyster-Yale Inc                                                                        | 15,539          | 461,664                   | 2.57%                      |
| <i>Total Industrial</i>                                                                |                 | <u>2,834,804</u>          | <u>15.77%</u>              |
| <u>Total United States (30 June 2025: 43.07%)</u>                                      |                 | <u>6,468,760</u>          | <u>35.99%</u>              |
| <b>Total Equities (30 June 2025: 99.81%)</b>                                           |                 | <u>17,932,201</u>         | <u>99.77%</u>              |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | <u>17,932,201</u>         | <u>99.77%</u>              |
| Cash and cash equivalents (30 June 2025: 0.16%)                                        |                 | 15,087                    | 0.08%                      |
| Other net assets (30 June 2025: 0.03%)                                                 |                 | 27,059                    | 0.15%                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | <u>17,974,347</u>         | <u>100.00%</u>             |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Hydrogen UCITS ETF (continued)**

|                                                                     | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
|---------------------------------------------------------------------|---------------------------|------------------------------|
| <b><u>Analysis of Total Assets (Unaudited)</u></b>                  |                           |                              |
| Transferable securities admitted to official stock exchange listing | 17,932,201                | 99.67%                       |
| Other assets                                                        | 58,673                    | 0.33%                        |
| <b>Total Assets</b>                                                 | <b>17,990,874</b>         | <b>100.00%</b>               |



**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Wind Energy UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Utilities</i>                                                           |                 |                           |                            |
| Boralex Inc                                                                | 9,558           | 176,622                   | 4.06%                      |
| <i>Total Utilities</i>                                                     |                 | 176,622                   | 4.06%                      |
| <u>Total Canada (30 June 2025: 8.89%)</u>                                  |                 | 176,622                   | 4.06%                      |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Dajin Heavy Industry Co Ltd                                                | 29,600          | 220,220                   | 5.06%                      |
| <i>Total Basic Materials</i>                                               |                 | 220,220                   | 5.06%                      |
| <i>Energy</i>                                                              |                 |                           |                            |
| China Three Gorges Renewables Group Co Ltd                                 | 742,200         | 434,903                   | 9.99%                      |
| Jiangsu Haili Wind Power Equipment Technology Co Ltd                       | 5,900           | 68,408                    | 1.57%                      |
| Jiangsu New Energy Development Co Ltd                                      | 72,900          | 123,868                   | 2.85%                      |
| Jinlei Technology Co Ltd                                                   | 29,050          | 117,075                   | 2.69%                      |
| Ming Yang Smart Energy Group Ltd                                           | 89,600          | 185,876                   | 4.27%                      |
| Qingdao Tianneng Heavy Industries Co Ltd                                   | 50,600          | 41,611                    | 0.96%                      |
| Sany Renewable Energy Co Ltd                                               | 9,600           | 34,769                    | 0.80%                      |
| Shanghai Electric Wind Power Group Co Ltd                                  | 47,400          | 115,513                   | 2.65%                      |
| Titan Wind Energy Suzhou Co Ltd                                            | 122,200         | 120,100                   | 2.76%                      |
| Windey Energy Technology Group Co Ltd                                      | 38,321          | 104,643                   | 2.40%                      |
| <i>Total Energy</i>                                                        |                 | 1,346,766                 | 30.94%                     |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Goldwind Science & Technology Co Ltd                                       | 73,316          | 126,314                   | 2.90%                      |
| TSP Wind Power Group Co Ltd                                                | 77,200          | 115,690                   | 2.66%                      |
| <i>Total Industrial</i>                                                    |                 | 242,004                   | 5.56%                      |
| <i>Utilities</i>                                                           |                 |                           |                            |
| CECEP Wind-Power Corp                                                      | 431,660         | 182,436                   | 4.19%                      |
| China Datang Corp Renewable Power Co Ltd                                   | 192,351         | 50,908                    | 1.17%                      |
| Zhongmin Energy Co Ltd                                                     | 15,400          | 11,958                    | 0.27%                      |
| <i>Total Utilities</i>                                                     |                 | 245,302                   | 5.63%                      |
| <u>Total China (30 June 2025: 46.74%)</u>                                  |                 | 2,054,292                 | 47.19%                     |
| <u>Denmark</u>                                                             |                 |                           |                            |
| <i>Energy</i>                                                              |                 |                           |                            |
| Cadeler A/S                                                                | 20,202          | 96,215                    | 2.21%                      |
| Vestas Wind Systems A/S                                                    | 20,839          | 568,193                   | 13.05%                     |
| <i>Total Energy</i>                                                        |                 | 664,408                   | 15.26%                     |
| <i>Utilities</i>                                                           |                 |                           |                            |
| Orsted AS                                                                  | 27,368          | 526,523                   | 12.09%                     |
| <i>Total Utilities</i>                                                     |                 | 526,523                   | 12.09%                     |
| <u>Total Denmark (30 June 2025: 26.64%)</u>                                |                 | 1,190,931                 | 27.35%                     |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Wind Energy UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Germany</u>                                                                         |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Nordex SE                                                                              | 6,004           | 205,338                   | 4.72%                      |
| <i>Total Energy</i>                                                                    |                 | 205,338                   | 4.72%                      |
| <u>Total Germany (30 June 2025: 4.30%)</u>                                             |                 | 205,338                   | 4.72%                      |
| <u>Total India (30 June 2025: 2.50%)</u>                                               |                 | -                         | 0.00%                      |
| <u>Israel</u>                                                                          |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Energix-Renewable Energies Ltd                                                         | 25,690          | 129,615                   | 2.98%                      |
| <i>Total Energy</i>                                                                    |                 | 129,615                   | 2.98%                      |
| <u>Total Israel (30 June 2025: 0.00%)</u>                                              |                 | 129,615                   | 2.98%                      |
| <u>Italy</u>                                                                           |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| ERG SpA                                                                                | 4,912           | 126,801                   | 2.91%                      |
| <i>Total Energy</i>                                                                    |                 | 126,801                   | 2.91%                      |
| <u>Total Italy (30 June 2025: 1.74%)</u>                                               |                 | 126,801                   | 2.91%                      |
| <u>South Korea</u>                                                                     |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| CS Wind Corp                                                                           | 2,463           | 71,126                    | 1.63%                      |
| <i>Total Energy</i>                                                                    |                 | 71,126                    | 1.63%                      |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Unison Co Ltd                                                                          | 20,061          | 16,725                    | 0.38%                      |
| <i>Total Industrial</i>                                                                |                 | 16,725                    | 0.38%                      |
| <u>Total South Korea (30 June 2025: 1.65%)</u>                                         |                 | 87,851                    | 2.01%                      |
| <u>Spain</u>                                                                           |                 |                           |                            |
| <i>Utilities</i>                                                                       |                 |                           |                            |
| EDP Renovaveis SA                                                                      | 25,842          | 365,417                   | 8.39%                      |
| <i>Total Utilities</i>                                                                 |                 | 365,417                   | 8.39%                      |
| <u>Total Spain (30 June 2025: 7.11%)</u>                                               |                 | 365,417                   | 8.39%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Wind Energy UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>Turkey</u>                                                                          |                 |                           |                              |
| <i>Energy</i>                                                                          |                 |                           |                              |
| Galata Wind Enerji AS                                                                  | 21,858          | 11,366                    | 0.26%                        |
| <i>Total Energy</i>                                                                    |                 | 11,366                    | 0.26%                        |
| <u>Total Turkey (30 June 2025: 0.27%)</u>                                              |                 | 11,366                    | 0.26%                        |
| <b>Total Equities (30 June 2025: 99.84%)</b>                                           |                 | 4,348,233                 | 99.87%                       |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 4,348,233                 | 99.87%                       |
| Cash and cash equivalents (30 June 2025: 0.14%)                                        |                 | 4,914                     | 0.11%                        |
| Other net assets (30 June 2025: 0.02%)                                                 |                 | 585                       | 0.02%                        |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 4,353,732                 | 100.00%                      |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <b><u>Analysis of Total Assets (Unaudited)</u></b>                                     |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 4,348,233                 | 99.79%                       |
| Other assets                                                                           |                 | 9,300                     | 0.21%                        |
| <b>Total Assets</b>                                                                    |                 | 4,357,533                 | 100.00%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Solar UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Energy</i>                                                              |                 |                           |                            |
| Canadian Solar Inc                                                         | 1,868           | 44,402                    | 0.59%                      |
| <i>Total Energy</i>                                                        |                 | 44,402                    | 0.59%                      |
| <u>Total Canada (30 June 2025: 0.61%)</u>                                  |                 | 44,402                    | 0.59%                      |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Jiangsu Tongrun Equipment Technology Co Ltd                                | 9,900           | 28,509                    | 0.38%                      |
| Ningbo Deye Technology Co Ltd                                              | 25,872          | 319,510                   | 4.28%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 348,019                   | 4.66%                      |
| <i>Energy</i>                                                              |                 |                           |                            |
| Arctech Solar Holding Co Ltd                                               | 8,836           | 53,308                    | 0.71%                      |
| CECEP Solar Energy Co Ltd                                                  | 176,700         | 112,400                   | 1.50%                      |
| CSI Solar Co Ltd                                                           | 52,200          | 111,505                   | 1.49%                      |
| Flat Glass Group Co Ltd                                                    | 32,505          | 39,381                    | 0.53%                      |
| Ginlong Technologies Co Ltd                                                | 17,952          | 183,662                   | 2.46%                      |
| Hainan Drinda New Energy Technology Co Ltd                                 | 9,900           | 77,456                    | 1.04%                      |
| Hangzhou First Applied Material Co Ltd                                     | 68,186          | 136,373                   | 1.82%                      |
| Hongyuan Green Energy Co Ltd                                               | 33,800          | 147,694                   | 1.98%                      |
| JA Solar Technology Co Ltd                                                 | 113,849         | 186,759                   | 2.50%                      |
| Jinko Power Technology Co Ltd                                              | 162,300         | 86,499                    | 1.16%                      |
| Jolywood Suzhou Sunwatt Co Ltd                                             | 49,900          | 47,899                    | 0.64%                      |
| LONGi Green Energy Technology Co Ltd                                       | 209,040         | 545,065                   | 7.29%                      |
| Risen Energy Co Ltd                                                        | 67,000          | 140,721                   | 1.89%                      |
| Shanghai Aiko Solar Energy Co Ltd                                          | 98,320          | 188,753                   | 2.53%                      |
| Shenzhen Topraysolar Co Ltd                                                | 52,700          | 32,768                    | 0.44%                      |
| Sineng Electric Co Ltd                                                     | 20,557          | 100,783                   | 1.35%                      |
| Sungrow Power Supply Co Ltd                                                | 24,290          | 595,214                   | 7.96%                      |
| Xinyi Solar Holdings Ltd                                                   | 347,023         | 132,416                   | 1.77%                      |
| Yuneng Technology Co Ltd                                                   | 2,930           | 21,152                    | 0.28%                      |
| Zhejiang Akcome New Energy Technology Co Ltd                               | 144,200         | -                         | 0.00%                      |
| Zhejiang Chint Electrics Co Ltd                                            | 141,000         | 563,398                   | 7.54%                      |
| <i>Total Energy</i>                                                        |                 | 3,503,206                 | 46.88%                     |
| <i>Industrial</i>                                                          |                 |                           |                            |
| GoodWe Technologies Co Ltd                                                 | 9,138           | 81,339                    | 1.09%                      |
| Hubei Huitian New Materials Co Ltd                                         | 34,100          | 54,130                    | 0.72%                      |
| Shenzhen SC New Energy Technology Corp                                     | 21,200          | 290,363                   | 3.89%                      |
| Wuxi Autowell Technology Co Ltd                                            | 10,860          | 70,419                    | 0.94%                      |
| <i>Total Industrial</i>                                                    |                 | 496,251                   | 6.64%                      |
| <i>Technology</i>                                                          |                 |                           |                            |
| GCL System Integration Technology Co Ltd                                   | 253,200         | 101,571                   | 1.36%                      |
| <i>Total Technology</i>                                                    |                 | 101,571                   | 1.36%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Solar UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>China</u> (continued)                                                               |                 |                           |                            |
| <i>Utilities</i>                                                                       |                 |                           |                            |
| Nyocor Co Ltd                                                                          | 109,100         | 79,715                    | 1.07%                      |
| Zhejiang Sunoren Solar Technology Co Ltd                                               | 17,500          | 23,041                    | 0.31%                      |
| <i>Total Utilities</i>                                                                 |                 | 102,756                   | 1.38%                      |
| <u>Total China (30 June 2025: 65.44%)</u>                                              |                 | 4,551,803                 | 60.92%                     |
| <u>Germany</u>                                                                         |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| SMA Solar Technology AG                                                                | 2,511           | 100,504                   | 1.34%                      |
| <i>Total Industrial</i>                                                                |                 | 100,504                   | 1.34%                      |
| <u>Total Germany (30 June 2025: 0.87%)</u>                                             |                 | 100,504                   | 1.34%                      |
| <u>Israel</u>                                                                          |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| SolarEdge Technologies Inc                                                             | 4,000           | 115,400                   | 1.54%                      |
| <i>Total Energy</i>                                                                    |                 | 115,400                   | 1.54%                      |
| <u>Total Israel (30 June 2025: 0.97%)</u>                                              |                 | 115,400                   | 1.54%                      |
| <u>Japan</u>                                                                           |                 |                           |                            |
| <i>Utilities</i>                                                                       |                 |                           |                            |
| West Holdings Corp                                                                     | 2,486           | 24,234                    | 0.32%                      |
| <i>Total Utilities</i>                                                                 |                 | 24,234                    | 0.32%                      |
| <u>Total Japan (30 June 2025: 0.32%)</u>                                               |                 | 24,234                    | 0.32%                      |
| <u>Norway</u>                                                                          |                 |                           |                            |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Scatec ASA                                                                             | 10,311          | 108,560                   | 1.45%                      |
| <i>Total Energy</i>                                                                    |                 | 108,560                   | 1.45%                      |
| <u>Total Norway (30 June 2025: 1.47%)</u>                                              |                 | 108,560                   | 1.45%                      |
| <u>South Korea</u>                                                                     |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| Hanwha Solutions Corp                                                                  | 10,304          | 191,696                   | 2.57%                      |
| <i>Total Basic Materials</i>                                                           |                 | 191,696                   | 2.57%                      |
| <i>Energy</i>                                                                          |                 |                           |                            |
| HD Hyundai Energy Solutions Co Ltd                                                     | 599             | 22,744                    | 0.30%                      |
| <i>Total Energy</i>                                                                    |                 | 22,744                    | 0.30%                      |
| <u>Total South Korea (30 June 2025: 3.02%)</u>                                         |                 | 214,440                   | 2.87%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Solar UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>Spain</u>                                                                           |                 |                           |                              |
| <i>Energy</i>                                                                          |                 |                           |                              |
| Solaria Energia y Medio Ambiente SA                                                    | 1,921           | 40,949                    | 0.55%                        |
| <i>Total Energy</i>                                                                    |                 | 40,949                    | 0.55%                        |
| <u>Total Spain (30 June 2025: 1.20%)</u>                                               |                 | 40,949                    | 0.55%                        |
| <u>Taiwan</u>                                                                          |                 |                           |                              |
| <i>Energy</i>                                                                          |                 |                           |                              |
| TSEC Corp                                                                              | 56,232          | 49,932                    | 0.67%                        |
| <i>Total Energy</i>                                                                    |                 | 49,932                    | 0.67%                        |
| <u>Total Taiwan (30 June 2025: 0.35%)</u>                                              |                 | 49,932                    | 0.67%                        |
| <u>Turkey</u>                                                                          |                 |                           |                              |
| <i>Energy</i>                                                                          |                 |                           |                              |
| Esenboga Elektrik Uretim AS                                                            | 146,248         | 15,114                    | 0.20%                        |
| <i>Total Energy</i>                                                                    |                 | 15,114                    | 0.20%                        |
| <u>Total Turkey (30 June 2025: 0.70%)</u>                                              |                 | 15,114                    | 0.20%                        |
| <u>United States</u>                                                                   |                 |                           |                              |
| <i>Energy</i>                                                                          |                 |                           |                              |
| Array Technologies Inc                                                                 | 11,631          | 107,238                   | 1.43%                        |
| Enphase Energy Inc                                                                     | 11,890          | 381,075                   | 5.10%                        |
| First Solar Inc                                                                        | 2,494           | 651,508                   | 8.72%                        |
| Shoals Technologies Group Inc                                                          | 15,768          | 134,028                   | 1.79%                        |
| Sunrun Inc                                                                             | 18,275          | 336,260                   | 4.50%                        |
| T1 Energy Inc                                                                          | 7,396           | 49,405                    | 0.67%                        |
| <i>Total Energy</i>                                                                    |                 | 1,659,514                 | 22.21%                       |
| <i>Industrial</i>                                                                      |                 |                           |                              |
| NEXTracker Inc                                                                         | 6,226           | 542,347                   | 7.26%                        |
| <i>Total Industrial</i>                                                                |                 | 542,347                   | 7.26%                        |
| <u>Total United States (30 June 2025: 24.91%)</u>                                      |                 | 2,201,861                 | 29.47%                       |
| <b>Total Equities (30 June 2025: 99.86%)</b>                                           |                 | 7,467,199                 | 99.92%                       |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 7,467,199                 | 99.92%                       |
| Cash and cash equivalents (30 June 2025: 0.27%)                                        |                 | 12,467                    | 0.17%                        |
| Other net liabilities (30 June 2025: (0.13%))                                          |                 | (6,547)                   | (0.09%)                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 7,473,119                 | 100.00%                      |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <b>Analysis of Total Assets (Unaudited)</b>                                            |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 7,467,199                 | 99.83%                       |
| Other assets                                                                           |                 | 12,468                    | 0.17%                        |
| <b>Total Assets</b>                                                                    |                 | 7,479,667                 | 100.00%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X AgTech & Food Innovation UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Argentina</u>                                                           |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Bioceres Crop Solutions Corp                                               | 3,953           | 5,178                     | 0.21%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 5,178                     | 0.21%                      |
| <u>Total Argentina (30 June 2025: 0.84%)</u>                               |                 | 5,178                     | 0.21%                      |
| <u>Australia</u>                                                           |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Nufarm Ltd                                                                 | 26,748          | 41,917                    | 1.72%                      |
| <i>Total Basic Materials</i>                                               |                 | 41,917                    | 1.72%                      |
| <u>Total Australia (30 June 2025: 2.67%)</u>                               |                 | 41,917                    | 1.72%                      |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Nutrien Ltd                                                                | 5,155           | 318,167                   | 13.06%                     |
| <i>Total Basic Materials</i>                                               |                 | 318,167                   | 13.06%                     |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Maple Leaf Foods Inc                                                       | 980             | 17,823                    | 0.73%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 17,823                    | 0.73%                      |
| <u>Total Canada (30 June 2025: 12.65%)</u>                                 |                 | 335,990                   | 13.79%                     |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Cheng De Lolo Co Ltd                                                       | 53,600          | 65,273                    | 2.68%                      |
| Hebei Yangyuan Zhihui Beverage Co Ltd                                      | 29,500          | 121,509                   | 4.99%                      |
| V V Food & Beverage Co Ltd                                                 | 13,800          | 6,939                     | 0.28%                      |
| Yuan Longping High-tech Agriculture Co Ltd                                 | 81,300          | 109,022                   | 4.47%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 302,743                   | 12.42%                     |
| <u>Total China (30 June 2025: 12.86%)</u>                                  |                 | 302,743                   | 12.42%                     |
| <u>Great Britain</u>                                                       |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| CNH Industrial NV                                                          | 11,515          | 106,168                   | 4.36%                      |
| <i>Total Industrial</i>                                                    |                 | 106,168                   | 4.36%                      |
| <u>Total Great Britain (30 June 2025: 4.36%)</u>                           |                 | 106,168                   | 4.36%                      |
| <u>Indonesia</u>                                                           |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Mayora Indah Tbk PT                                                        | 63,500          | 8,111                     | 0.33%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 8,111                     | 0.33%                      |
| <u>Total Indonesia (30 June 2025: 0.28%)</u>                               |                 | 8,111                     | 0.33%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X AgTech & Food Innovation UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Japan</u>                                                                           |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Kubota Corp                                                                            | 22,178          | 313,615                   | 12.87%                     |
| <i>Total Industrial</i>                                                                |                 | 313,615                   | 12.87%                     |
| <u>Total Japan (30 June 2025: 12.04%)</u>                                              |                 | 313,615                   | 12.87%                     |
| <u>Malaysia</u>                                                                        |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Farm Fresh Bhd                                                                         | 12,400          | 8,678                     | 0.36%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 8,678                     | 0.36%                      |
| <u>Total Malaysia (30 June 2025: 0.00%)</u>                                            |                 | 8,678                     | 0.36%                      |
| <u>Philippines</u>                                                                     |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Monde Nissin Corp                                                                      | 88,206          | 8,696                     | 0.36%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 8,696                     | 0.36%                      |
| <u>Total Philippines (30 June 2025: 0.31%)</u>                                         |                 | 8,696                     | 0.36%                      |
| <u>Saudi Arabia</u>                                                                    |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Saudia Dairy & Foodstuff Co                                                            | 183             | 12,051                    | 0.49%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 12,051                    | 0.49%                      |
| <u>Total Saudi Arabia (30 June 2025: 0.28%)</u>                                        |                 | 12,051                    | 0.49%                      |
| <u>South Korea</u>                                                                     |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| WooDeumGeeFarm Co Ltd                                                                  | 6,842           | 7,324                     | 0.30%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 7,324                     | 0.30%                      |
| <u>Total South Korea (30 June 2025: 0.00%)</u>                                         |                 | 7,324                     | 0.30%                      |
| <u>Sweden</u>                                                                          |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Oatly Group AB                                                                         | 2,724           | 29,119                    | 1.19%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 29,119                    | 1.19%                      |
| <u>Total Sweden (30 June 2025: 2.04%)</u>                                              |                 | 29,119                    | 1.19%                      |
| <u>Switzerland</u>                                                                     |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Bell Food Group AG                                                                     | 26              | 7,335                     | 0.30%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 7,335                     | 0.30%                      |
| <u>Total Switzerland (30 June 2025: 0.30%)</u>                                         |                 | 7,335                     | 0.30%                      |



**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X AgTech & Food Innovation UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Thailand</u>                                                                        |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| NR Instant Produce PCL                                                                 | 155,400         | 1,529                     | 0.06%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 1,529                     | 0.06%                      |
| <u>Total Thailand (30 June 2025: 0.08%)</u>                                            |                 | 1,529                     | 0.06%                      |
| <u>United States</u>                                                                   |                 |                           |                            |
| <i>Basic Materials</i>                                                                 |                 |                           |                            |
| FMC Corp                                                                               | 8,179           | 113,443                   | 4.66%                      |
| <i>Total Basic Materials</i>                                                           |                 | 113,443                   | 4.66%                      |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| GrowGeneration Corp                                                                    | 4,042           | 6,063                     | 0.25%                      |
| Titan Machinery Inc                                                                    | 1,873           | 28,170                    | 1.16%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 34,233                    | 1.41%                      |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Archer-Daniels-Midland Co                                                              | 1,771           | 101,815                   | 4.18%                      |
| Beyond Meat Inc                                                                        | 54,056          | 44,326                    | 1.82%                      |
| Cibus Inc                                                                              | 5,512           | 9,591                     | 0.39%                      |
| Corteva Inc                                                                            | 4,654           | 311,958                   | 12.80%                     |
| Hain Celestial Group Inc                                                               | 5,724           | 6,125                     | 0.25%                      |
| Sprouts Farmers Market Inc                                                             | 1,308           | 104,208                   | 4.28%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 578,023                   | 23.72%                     |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| AGCO Corp                                                                              | 1,061           | 110,683                   | 4.54%                      |
| Deere & Co                                                                             | 640             | 297,965                   | 12.23%                     |
| Lindsay Corp                                                                           | 919             | 108,322                   | 4.44%                      |
| <i>Total Industrial</i>                                                                |                 | 516,970                   | 21.21%                     |
| <u>Total United States (30 June 2025: 51.07%)</u>                                      |                 | 1,242,669                 | 51.00%                     |
| <b>Total Equities (30 June 2025: 99.78%)</b>                                           |                 | 2,431,123                 | 99.76%                     |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 2,431,123                 | 99.76%                     |
| Cash and cash equivalents (30 June 2025: 0.09%)                                        |                 | 1,112                     | 0.05%                      |
| Other net assets (30 June 2025: 0.13%)                                                 |                 | 4,766                     | 0.19%                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 2,437,001                 | 100.00%                    |
| <b>Analysis of Total Assets (Unaudited)</b>                                            |                 |                           |                            |
| Transferable securities admitted to official stock exchange listing                    |                 | 2,431,123                 | 99.63%                     |
| Other assets                                                                           |                 | 9,090                     | 0.37%                      |
| <b>Total Assets</b>                                                                    |                 | 2,440,213                 | 100.00%                    |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Silver Miners UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Australia</u>                                                           |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Andean Silver Ltd*                                                         | 1,267,386       | 2,053,727                 | 0.16%                      |
| Kingsgate Consolidated Ltd                                                 | 2,055,465       | 7,716,955                 | 0.60%                      |
| Silver Mines Ltd                                                           | 16,510,500      | 2,422,202                 | 0.19%                      |
| Unico Silver Ltd                                                           | 2,682,847       | 1,556,477                 | 0.12%                      |
| <i>Total Basic Materials</i>                                               |                 | <u>13,749,361</u>         | <u>1.07%</u>               |
| <u>Total Australia (30 June 2025: 0.73%)</u>                               |                 | <u>13,749,361</u>         | <u>1.07%</u>               |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| AbraSilver Resource Corp                                                   | 1,274,317       | 9,928,656                 | 0.77%                      |
| Americas Gold & Silver Corp*                                               | 1,938,495       | 9,955,867                 | 0.77%                      |
| Andean Precious Metals Corp                                                | 428,498         | 3,050,987                 | 0.24%                      |
| Avino Silver & Gold Mines Ltd                                              | 1,260,177       | 7,851,112                 | 0.61%                      |
| Aya Gold & Silver Inc*                                                     | 1,122,012       | 16,076,101                | 1.25%                      |
| Blackrock Silver Corp*                                                     | 2,568,437       | 2,585,769                 | 0.20%                      |
| Discovery Silver Corp                                                      | 6,025,318       | 36,835,429                | 2.86%                      |
| Dolly Varden Silver Corp                                                   | 480,812         | 2,104,594                 | 0.16%                      |
| Endeavour Silver Corp                                                      | 2,354,145       | 22,128,963                | 1.72%                      |
| First Majestic Silver Corp                                                 | 4,349,522       | 72,663,909                | 5.64%                      |
| Fortuna Mining Corp                                                        | 2,915,092       | 28,603,310                | 2.22%                      |
| GoGold Resources Inc                                                       | 2,904,741       | 6,166,548                 | 0.48%                      |
| Guanajuato Silver Co Ltd                                                   | 4,697,891       | 2,296,252                 | 0.18%                      |
| Integra Resources Corp                                                     | 1,500,541       | 6,042,667                 | 0.47%                      |
| McEwen Inc*                                                                | 424,285         | 7,853,515                 | 0.61%                      |
| New Pacific Metals Corp                                                    | 914,642         | 3,202,832                 | 0.25%                      |
| OR Royalties Inc                                                           | 1,794,385       | 63,646,178                | 4.94%                      |
| Pan American Silver Corp                                                   | 3,457,441       | 179,130,018               | 13.91%                     |
| Santacruz Silver Mining Ltd                                                | 808,840         | 7,806,641                 | 0.61%                      |
| Silver Tiger Metals Inc                                                    | 2,765,818       | 1,836,144                 | 0.14%                      |
| Silvercorp Metals Inc                                                      | 1,999,905       | 16,749,159                | 1.30%                      |
| Triple Flag Precious Metals Corp                                           | 629,918         | 20,959,737                | 1.63%                      |
| Vizsla Silver Corp                                                         | 2,545,146       | 13,962,793                | 1.08%                      |
| Wheaton Precious Metals Corp*                                              | 1,593,836       | 187,307,607               | 14.54%                     |
| <i>Total Basic Materials</i>                                               |                 | <u>728,744,788</u>        | <u>56.58%</u>              |
| <i>Financial</i>                                                           |                 |                           |                            |
| Aftermath Silver Ltd*                                                      | 2,113,261       | 1,649,600                 | 0.12%                      |
| <i>Total Financial</i>                                                     |                 | <u>1,649,600</u>          | <u>0.12%</u>               |
| <u>Total Canada (30 June 2025: 57.13%)</u>                                 |                 | <u>730,394,388</u>        | <u>56.70%</u>              |
| <u>Total Great Britain (30 June 2025: 1.49%)</u>                           |                 | <u>-</u>                  | <u>0.00%</u>               |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Silver Miners UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>Mexico</u>                                                                          |                 |                           |                              |
| <i>Basic Materials</i>                                                                 |                 |                           |                              |
| Fresnillo Plc                                                                          | 1,701,319       | 76,293,563                | 5.92%                        |
| Industrias Penoles Sab De Cv                                                           | 1,796,792       | 94,613,024                | 7.34%                        |
| <i>Total Basic Materials</i>                                                           |                 | 170,906,587               | 13.26%                       |
| <u>Total Mexico (30 June 2025: 11.93%)</u>                                             |                 | 170,906,587               | 13.26%                       |
| <u>Peru</u>                                                                            |                 |                           |                              |
| <i>Basic Materials</i>                                                                 |                 |                           |                              |
| Cia de Minas Buenaventura SAA                                                          | 1,564,754       | 43,547,104                | 3.38%                        |
| Hochschild Mining Plc                                                                  | 1,054,838       | 7,285,557                 | 0.57%                        |
| <i>Total Basic Materials</i>                                                           |                 | 50,832,661                | 3.95%                        |
| <u>Total Peru (30 June 2025: 5.21%)</u>                                                |                 | 50,832,661                | 3.95%                        |
| <u>South Korea</u>                                                                     |                 |                           |                              |
| <i>Basic Materials</i>                                                                 |                 |                           |                              |
| Korea Zinc Co Ltd                                                                      | 61,784          | 56,442,153                | 4.38%                        |
| <i>Total Basic Materials</i>                                                           |                 | 56,442,153                | 4.38%                        |
| <u>Total South Korea (30 June 2025: 7.16%)</u>                                         |                 | 56,442,153                | 4.38%                        |
| <u>United States</u>                                                                   |                 |                           |                              |
| <i>Basic Materials</i>                                                                 |                 |                           |                              |
| Coeur Mining Inc*                                                                      | 6,009,649       | 107,152,042               | 8.32%                        |
| Gold Resource Corp                                                                     | 918,540         | 760,551                   | 0.06%                        |
| Hecla Mining Co                                                                        | 5,601,252       | 107,488,026               | 8.34%                        |
| Hycroft Mining Holding Corp                                                            | 319,206         | 7,587,527                 | 0.59%                        |
| SSR Mining Inc                                                                         | 1,917,897       | 42,040,302                | 3.26%                        |
| <i>Total Basic Materials</i>                                                           |                 | 265,028,448               | 20.57%                       |
| <u>Total United States (30 June 2025: 16.22%)</u>                                      |                 | 265,028,448               | 20.57%                       |
| <b>Total Equities (30 June 2025: 99.87%)</b>                                           |                 | 1,287,353,598             | 99.93%                       |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 1,287,353,598             | 99.93%                       |
| Cash and cash equivalents (30 June 2025: 0.37%)                                        |                 | 2,361,197                 | 0.18%                        |
| Other net liabilities (30 June 2025: (0.24%))                                          |                 | (1,497,381)               | (0.11%)                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 1,288,217,414             | 100.00%                      |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <b>Analysis of Total Assets (Unaudited)</b>                                            |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 1,287,353,598             | 99.57%                       |
| Other assets                                                                           |                 | 5,537,918                 | 0.43%                        |
| <b>Total Assets</b>                                                                    |                 | 1,292,891,516             | 100.00%                      |

\* Portion of securities are on loan at period-end.

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X S&P 500® Quarterly Buffer UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>United States</u>                                                       |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Alphabet Inc                                                               | 26,817          | 8,404,436                 | 9.30%                      |
| Amazon.com Inc                                                             | 17,774          | 4,102,595                 | 4.53%                      |
| AT&T Inc                                                                   | 4,303           | 106,886                   | 0.12%                      |
| DoorDash Inc                                                               | 2,527           | 572,315                   | 0.63%                      |
| GoDaddy Inc                                                                | 4,592           | 569,775                   | 0.63%                      |
| Netflix Inc                                                                | 7,000           | 656,320                   | 0.73%                      |
| T-Mobile US Inc                                                            | 12,175          | 2,472,012                 | 2.73%                      |
| Warner Bros Discovery Inc                                                  | 30,000          | 864,600                   | 0.96%                      |
| <i>Total Communications</i>                                                |                 | <u>17,748,939</u>         | <u>19.63%</u>              |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| AutoZone Inc                                                               | 23              | 78,004                    | 0.09%                      |
| Copart Inc                                                                 | 10,000          | 391,500                   | 0.43%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | <u>469,504</u>            | <u>0.52%</u>               |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Boston Scientific Corp                                                     | 527             | 50,249                    | 0.05%                      |
| Corpay Inc                                                                 | 2,054           | 618,110                   | 0.68%                      |
| Edwards Lifesciences Corp                                                  | 28,395          | 2,420,674                 | 2.68%                      |
| Eli Lilly & Co                                                             | 432             | 464,262                   | 0.51%                      |
| Hologic Inc                                                                | 53,366          | 3,975,233                 | 4.40%                      |
| Incyte Corp                                                                | 8,215           | 811,395                   | 0.90%                      |
| Monster Beverage Corp                                                      | 9,000           | 690,030                   | 0.76%                      |
| United Therapeutics Corp                                                   | 400             | 194,900                   | 0.22%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | <u>9,224,853</u>          | <u>10.20%</u>              |
| <i>Energy</i>                                                              |                 |                           |                            |
| Chevron Corp                                                               | 26,092          | 3,976,682                 | 4.40%                      |
| ConocoPhillips                                                             | 8,188           | 766,479                   | 0.85%                      |
| Diamondback Energy Inc                                                     | 26,620          | 4,001,785                 | 4.42%                      |
| Marathon Petroleum Corp                                                    | 20,244          | 3,292,282                 | 3.64%                      |
| <i>Total Energy</i>                                                        |                 | <u>12,037,228</u>         | <u>13.31%</u>              |
| <i>Financial</i>                                                           |                 |                           |                            |
| Aflac Inc                                                                  | 36,181          | 3,989,679                 | 4.42%                      |
| Equinix Inc                                                                | 5,174           | 3,964,112                 | 4.38%                      |
| Truist Financial Corp                                                      | 72,974          | 3,591,050                 | 3.97%                      |
| Visa Inc                                                                   | 5,673           | 1,989,578                 | 2.20%                      |
| <i>Total Financial</i>                                                     |                 | <u>13,534,419</u>         | <u>14.97%</u>              |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Boeing Co                                                                  | 12,626          | 2,741,357                 | 3.02%                      |
| General Dynamics Corp                                                      | 1,465           | 493,207                   | 0.55%                      |
| Keysight Technologies Inc                                                  | 530             | 107,691                   | 0.12%                      |
| Norfolk Southern Corp                                                      | 14,048          | 4,055,939                 | 4.49%                      |
| <i>Total Industrial</i>                                                    |                 | <u>7,398,194</u>          | <u>8.18%</u>               |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X S&P 500® Quarterly Buffer UCITS ETF (continued)**

| Description                                                                     | Quantity         | Fair Value<br>USD | % of<br>Net Assets |                    |
|---------------------------------------------------------------------------------|------------------|-------------------|--------------------|--------------------|
| Transferable securities admitted to official stock exchange listing (continued) |                  |                   |                    |                    |
| Equities (continued)                                                            |                  |                   |                    |                    |
| United States (continued)                                                       |                  |                   |                    |                    |
| Technology                                                                      |                  |                   |                    |                    |
| Adobe Inc                                                                       | 7,626            | 2,669,024         | 2.95%              |                    |
| Advanced Micro Devices Inc                                                      | 449              | 96,158            | 0.11%              |                    |
| Apple Inc                                                                       | 14,738           | 4,006,673         | 4.43%              |                    |
| Autodesk Inc                                                                    | 607              | 179,678           | 0.20%              |                    |
| Cognizant Technology Solutions Corp                                             | 48,041           | 3,987,403         | 4.41%              |                    |
| Fortinet Inc                                                                    | 3,322            | 263,800           | 0.30%              |                    |
| Microsoft Corp                                                                  | 5,614            | 2,715,043         | 3.00%              |                    |
| NVIDIA Corp                                                                     | 23,752           | 4,429,748         | 4.90%              |                    |
| Snowflake Inc                                                                   | 3,082            | 676,067           | 0.75%              |                    |
| Veeva Systems Inc                                                               | 708              | 158,047           | 0.17%              |                    |
| Workday Inc                                                                     | 2,571            | 552,199           | 0.61%              |                    |
| Total Technology                                                                |                  | 19,733,840        | 21.83%             |                    |
| Utilities                                                                       |                  |                   |                    |                    |
| American Water Works Co Inc                                                     | 8,103            | 1,057,442         | 1.17%              |                    |
| Consolidated Edison Inc                                                         | 39,432           | 3,916,386         | 4.33%              |                    |
| Essential Utilities Inc                                                         | 60,658           | 2,326,841         | 2.57%              |                    |
| WEC Energy Group Inc                                                            | 29,357           | 3,095,989         | 3.43%              |                    |
| Total Utilities                                                                 |                  | 10,396,658        | 11.50%             |                    |
| Total United States (30 June 2025: 101.44%)                                     |                  | 90,543,635        | 100.14%            |                    |
| Uruguay                                                                         |                  |                   |                    |                    |
| Communications                                                                  |                  |                   |                    |                    |
| MercadoLibre Inc                                                                | 104              | 209,483           | 0.23%              |                    |
| Total Communications                                                            |                  | 209,483           | 0.23%              |                    |
| Total Uruguay (30 June 2025: 0.63%)                                             |                  | 209,483           | 0.23%              |                    |
| Total Equities (30 June 2025: 102.07%)                                          |                  | 90,753,118        | 100.37%            |                    |
| Total financial assets at fair value through profit or loss                     |                  | 90,753,118        | 100.37%            |                    |
|                                                                                 |                  |                   |                    |                    |
| Description                                                                     | Maturity<br>Date | Notional<br>USD   | Fair Value<br>USD  | % of<br>Net Assets |
| Derivative contracts                                                            |                  |                   |                    |                    |
| Total return swap                                                               |                  |                   |                    |                    |
| United States                                                                   |                  |                   |                    |                    |
| TRS Citi                                                                        | 24 February 2026 | 91,146,528        | (267,881)          | (0.30%)            |
| Total United States (30 June 2025: (2.12%))                                     |                  |                   | (267,881)          | (0.30%)            |
| Total Total return swap (30 June 2025: (2.12%))                                 |                  |                   | (267,881)          | (0.30%)            |
| Total financial liabilities at fair value through profit or loss                |                  |                   | (267,881)          | (0.30%)            |
| Cash and cash equivalents (30 June 2025: 0.18%)                                 |                  |                   | 41,248             | 0.05%              |
| Other net liabilities (30 June 2025: (0.13%))                                   |                  |                   | (108,165)          | (0.12%)            |
| Net asset value attributable to holders of redeemable participating shares      |                  |                   | 90,418,320         | 100.00%            |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X S&P 500® Quarterly Buffer UCITS ETF (continued)**

|                                                                     | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
|---------------------------------------------------------------------|---------------------------|------------------------------|
| <b><u>Analysis of Total Assets (Unaudited)</u></b>                  |                           |                              |
| Transferable securities admitted to official stock exchange listing | 90,753,118                | 99.95%                       |
| Other assets                                                        | 45,032                    | 0.05%                        |
| <b>Total Assets</b>                                                 | <b>90,798,150</b>         | <b>100.00%</b>               |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X S&P 500® Quarterly Tail Hedge UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <i>United States</i>                                                       |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Alphabet Inc                                                               | 8,358           | 2,620,190                 | 7.64%                      |
| Amazon.com Inc                                                             | 7,158           | 1,652,209                 | 4.82%                      |
| AT&T Inc                                                                   | 6,242           | 155,051                   | 0.45%                      |
| Credo Technology Group Holding Ltd                                         | 749             | 107,774                   | 0.31%                      |
| Netflix Inc                                                                | 18,010          | 1,688,618                 | 4.93%                      |
| <i>Total Communications</i>                                                |                 | <u>6,223,842</u>          | <u>18.15%</u>              |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Burlington Stores Inc                                                      | 4,230           | 1,221,836                 | 3.56%                      |
| General Motors Co                                                          | 20,454          | 1,663,319                 | 4.85%                      |
| Hilton Worldwide Holdings Inc                                              | 5,904           | 1,695,924                 | 4.95%                      |
| Marriott International Inc                                                 | 5,468           | 1,696,392                 | 4.95%                      |
| Tesla Inc                                                                  | 257             | 115,578                   | 0.34%                      |
| Walmart Inc                                                                | 14,686          | 1,636,167                 | 4.76%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | <u>8,029,216</u>          | <u>23.41%</u>              |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Eli Lilly & Co                                                             | 1,336           | 1,435,772                 | 4.19%                      |
| Intuitive Surgical Inc                                                     | 219             | 124,033                   | 0.36%                      |
| Neurocrine Biosciences Inc                                                 | 1,641           | 232,743                   | 0.68%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | <u>1,792,548</u>          | <u>5.23%</u>               |
| <i>Energy</i>                                                              |                 |                           |                            |
| Chevron Corp                                                               | 739             | 112,631                   | 0.33%                      |
| <i>Total Energy</i>                                                        |                 | <u>112,631</u>            | <u>0.33%</u>               |
| <i>Financial</i>                                                           |                 |                           |                            |
| Aflac Inc                                                                  | 1,025           | 113,027                   | 0.33%                      |
| Bank of America Corp                                                       | 9,746           | 536,030                   | 1.56%                      |
| Berkshire Hathaway Inc                                                     | 3,189           | 1,602,951                 | 4.67%                      |
| Equinix Inc                                                                | 147             | 112,625                   | 0.33%                      |
| Marsh & McLennan Cos Inc                                                   | 186             | 34,507                    | 0.10%                      |
| Wells Fargo & Co                                                           | 14,719          | 1,371,811                 | 4.00%                      |
| <i>Total Financial</i>                                                     |                 | <u>3,770,951</u>          | <u>10.99%</u>              |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Bloom Energy Corp                                                          | 16,949          | 1,472,699                 | 4.29%                      |
| Comfort Systems USA Inc                                                    | 1,714           | 1,599,659                 | 4.66%                      |
| General Dynamics Corp                                                      | 286             | 96,285                    | 0.28%                      |
| Norfolk Southern Corp                                                      | 369             | 106,538                   | 0.31%                      |
| RTX Corp                                                                   | 9,351           | 1,714,973                 | 5.00%                      |
| <i>Total Industrial</i>                                                    |                 | <u>4,990,154</u>          | <u>14.54%</u>              |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X S&P 500® Quarterly Tail Hedge UCITS ETF (continued)**

| Description                                                                     | Quantity         | Fair Value<br>USD | % of<br>Net Assets |                    |                      |
|---------------------------------------------------------------------------------|------------------|-------------------|--------------------|--------------------|----------------------|
| Transferable securities admitted to official stock exchange listing (continued) |                  |                   |                    |                    |                      |
| Equities (continued)                                                            |                  |                   |                    |                    |                      |
| United States (continued)                                                       |                  |                   |                    |                    |                      |
| Technology                                                                      |                  |                   |                    |                    |                      |
| Adobe Inc                                                                       | 4,336            | 1,517,557         | 4.42%              |                    |                      |
| Apple Inc                                                                       | 414              | 112,550           | 0.33%              |                    |                      |
| Autodesk Inc                                                                    | 300              | 88,803            | 0.26%              |                    |                      |
| Fortinet Inc                                                                    | 28               | 2,223             | 0.01%              |                    |                      |
| Microchip Technology Inc                                                        | 1                | 64                | 0.00%              |                    |                      |
| Microsoft Corp                                                                  | 3,482            | 1,683,965         | 4.91%              |                    |                      |
| NVIDIA Corp                                                                     | 9,012            | 1,680,738         | 4.90%              |                    |                      |
| Oracle Corp                                                                     | 213              | 41,516            | 0.12%              |                    |                      |
| Palantir Technologies Inc                                                       | 5,550            | 986,512           | 2.88%              |                    |                      |
| Synopsys Inc                                                                    | 200              | 93,944            | 0.27%              |                    |                      |
| Total Technology                                                                |                  | 6,207,872         | 18.10%             |                    |                      |
| Utilities                                                                       |                  |                   |                    |                    |                      |
| Atmos Energy Corp                                                               | 9,279            | 1,555,439         | 4.55%              |                    |                      |
| Consolidated Edison Inc                                                         | 16,373           | 1,626,166         | 4.74%              |                    |                      |
| Total Utilities                                                                 |                  | 3,181,605         | 9.29%              |                    |                      |
| Total United States (30 June 2025: 100.68%)                                     |                  |                   |                    |                    |                      |
|                                                                                 |                  | 34,308,819        | 100.04%            |                    |                      |
| Total Equities (30 June 2025: 100.68%)                                          |                  |                   |                    |                    |                      |
|                                                                                 |                  | 34,308,819        | 100.04%            |                    |                      |
| Total financial assets at fair value through profit or loss                     |                  |                   |                    |                    |                      |
|                                                                                 |                  | 34,308,819        | 100.04%            |                    |                      |
|                                                                                 |                  |                   |                    |                    |                      |
| Description                                                                     | Maturity<br>Date | Notional<br>USD   | Fair Value<br>USD  | % of<br>Net Assets |                      |
| Derivative contracts                                                            |                  |                   |                    |                    |                      |
| Total return swap                                                               |                  |                   |                    |                    |                      |
| United States                                                                   |                  |                   |                    |                    |                      |
| TRS Citi                                                                        | 24 February 2026 | 34,582,829        | (106,072)          | (0.31%)            |                      |
| Total United States (30 June 2025: (0.77%))                                     |                  |                   |                    | (0.31%)            |                      |
| Total Total return swap (30 June 2025: (0.77%))                                 |                  |                   |                    | (0.31%)            |                      |
| Total financial liabilities at fair value through profit or loss                |                  |                   |                    | (0.31%)            |                      |
| Cash and cash equivalents (30 June 2025: 0.21%)                                 |                  |                   |                    | 0.36%              |                      |
| Other net liabilities (30 June 2025: (0.12%))                                   |                  |                   |                    | (0.09%)            |                      |
| Net asset value attributable to holders of redeemable participating shares      |                  |                   |                    | 100.00%            |                      |
|                                                                                 |                  |                   |                    |                    |                      |
|                                                                                 |                  |                   |                    | Fair Value<br>USD  | % of<br>Total Assets |
| Analysis of Total Assets (Unaudited)                                            |                  |                   |                    |                    |                      |
| Transferable securities admitted to official stock exchange listing             |                  |                   |                    | 34,308,819         | 99.64%               |
| Other assets                                                                    |                  |                   |                    | 122,804            | 0.36%                |
| Total Assets                                                                    |                  |                   |                    | 34,431,623         | 100.00%              |



**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X S&P 500® Covered Call UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>United States</u>                                                       |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Alphabet Inc                                                               | 37,375          | 11,713,222                | 8.94%                      |
| Amazon.com Inc                                                             | 23,262          | 5,369,335                 | 4.10%                      |
| AT&T Inc                                                                   | 189,405         | 4,704,820                 | 3.59%                      |
| Meta Platforms Inc                                                         | 5,801           | 3,829,182                 | 2.92%                      |
| Snap Inc                                                                   | 241,031         | 1,945,120                 | 1.48%                      |
| T-Mobile US Inc                                                            | 27,949          | 5,674,765                 | 4.33%                      |
| <i>Total Communications</i>                                                |                 | <u>33,236,444</u>         | <u>25.36%</u>              |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Deckers Outdoor Corp                                                       | 15,999          | 1,658,616                 | 1.27%                      |
| Tesla Inc                                                                  | 6,026           | 2,710,013                 | 2.07%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | <u>4,368,629</u>          | <u>3.34%</u>               |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Biogen Inc                                                                 | 8,237           | 1,449,630                 | 1.11%                      |
| Cintas Corp                                                                | 27,414          | 5,155,751                 | 3.93%                      |
| Corpay Inc                                                                 | 5,578           | 1,678,588                 | 1.28%                      |
| Eli Lilly & Co                                                             | 5,432           | 5,837,662                 | 4.45%                      |
| Monster Beverage Corp                                                      | 33,264          | 2,550,351                 | 1.95%                      |
| PayPal Holdings Inc                                                        | 31,596          | 1,844,574                 | 1.41%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | <u>18,516,556</u>         | <u>14.13%</u>              |
| <i>Energy</i>                                                              |                 |                           |                            |
| Cheniere Energy Inc                                                        | 6,113           | 1,188,306                 | 0.91%                      |
| Chevron Corp                                                               | 19,815          | 3,020,004                 | 2.30%                      |
| Exxon Mobil Corp                                                           | 39,913          | 4,803,130                 | 3.67%                      |
| <i>Total Energy</i>                                                        |                 | <u>9,011,440</u>          | <u>6.88%</u>               |
| <i>Financial</i>                                                           |                 |                           |                            |
| American Tower Corp                                                        | 36,426          | 6,395,313                 | 4.88%                      |
| Bank of America Corp                                                       | 54,742          | 3,010,810                 | 2.30%                      |
| Charles Schwab Corp                                                        | 54,230          | 5,418,119                 | 4.14%                      |
| Goldman Sachs Group Inc                                                    | 275             | 241,725                   | 0.18%                      |
| Invitation Homes Inc                                                       | 212,873         | 5,915,741                 | 4.51%                      |
| SoFi Technologies Inc                                                      | 44,156          | 1,156,004                 | 0.88%                      |
| Welltower Inc                                                              | 26,762          | 4,967,295                 | 3.79%                      |
| <i>Total Financial</i>                                                     |                 | <u>27,105,007</u>         | <u>20.68%</u>              |
| <i>Industrial</i>                                                          |                 |                           |                            |
| General Dynamics Corp                                                      | 14,752          | 4,966,408                 | 3.79%                      |
| Howmet Aerospace Inc                                                       | 300             | 61,506                    | 0.05%                      |
| Lockheed Martin Corp                                                       | 6,663           | 3,222,693                 | 2.46%                      |
| RTX Corp                                                                   | 7,045           | 1,292,053                 | 0.99%                      |
| <i>Total Industrial</i>                                                    |                 | <u>9,542,660</u>          | <u>7.29%</u>               |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X S&P 500® Covered Call UCITS ETF (continued)**

| <u>Description</u>                                                              | <u>Quantity</u>          | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |                            |
|---------------------------------------------------------------------------------|--------------------------|---------------------------|----------------------------|----------------------------|
| Transferable securities admitted to official stock exchange listing (continued) |                          |                           |                            |                            |
| Equities (continued)                                                            |                          |                           |                            |                            |
| <u>United States</u> (continued)                                                |                          |                           |                            |                            |
| Technology                                                                      |                          |                           |                            |                            |
| Apple Inc                                                                       | 20,883                   | 5,677,252                 | 4.33%                      |                            |
| Microsoft Corp                                                                  | 13,149                   | 6,359,119                 | 4.85%                      |                            |
| NVIDIA Corp                                                                     | 34,957                   | 6,519,481                 | 4.98%                      |                            |
| Oracle Corp                                                                     | 2,419                    | 471,487                   | 0.36%                      |                            |
| Take-Two Interactive Software Inc                                               | 7,394                    | 1,893,086                 | 1.44%                      |                            |
| Teradyne Inc                                                                    | 31,821                   | 6,159,273                 | 4.70%                      |                            |
| Zscaler Inc                                                                     | 4,005                    | 900,805                   | 0.69%                      |                            |
| Total Technology                                                                |                          | 27,980,503                | 21.35%                     |                            |
| <u>Total United States (30 June 2025: 100.77%)</u>                              |                          | 129,761,239               | 99.03%                     |                            |
| <u>Uruguay</u>                                                                  |                          |                           |                            |                            |
| Communications                                                                  |                          |                           |                            |                            |
| MercadoLibre Inc                                                                | 50                       | 100,713                   | 0.08%                      |                            |
| Total Communications                                                            |                          | 100,713                   | 0.08%                      |                            |
| <u>Total Uruguay (30 June 2025: 0.13%)</u>                                      |                          | 100,713                   | 0.08%                      |                            |
| Total Equities (30 June 2025: 100.90%)                                          |                          | 129,861,952               | 99.11%                     |                            |
| Total financial assets at fair value through profit or loss                     |                          | 129,861,952               | 99.11%                     |                            |
|                                                                                 |                          |                           |                            |                            |
| <u>Description</u>                                                              | <u>Maturity<br/>Date</u> | <u>Notional<br/>USD</u>   | <u>Fair Value<br/>USD</u>  | <u>% of<br/>Net Assets</u> |
| Derivative contracts                                                            |                          |                           |                            |                            |
| Total return swap                                                               |                          |                           |                            |                            |
| <u>United States</u>                                                            |                          |                           |                            |                            |
| TRS Citi                                                                        | 14 July 2026             | 130,690,844               | (647,109)                  | (0.49%)                    |
| <u>Total United States (30 June 2025: (1.86%))</u>                              |                          |                           | (647,109)                  | (0.49%)                    |
| Total Total return swap (30 June 2025: (1.86%))                                 |                          |                           | (647,109)                  | (0.49%)                    |
| Total financial liabilities at fair value through profit or loss                |                          |                           | (647,109)                  | (0.49%)                    |
| Cash and cash equivalents (30 June 2025: 0.16%)                                 |                          |                           | 1,292,260                  | 0.99%                      |
| Other net assets (30 June 2025: 0.80%)                                          |                          |                           | 520,573                    | 0.39%                      |
| Net asset value attributable to holders of redeemable participating shares      |                          |                           | 131,027,676                | 100.00%                    |
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**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X S&P 500® Annual Buffer UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Bermuda</u>                                                             |                 |                           |                            |
| <i>Financial</i>                                                           |                 |                           |                            |
| Arch Capital Group Ltd                                                     | 610             | 58,511                    | 4.97%                      |
| <i>Total Financial</i>                                                     |                 | 58,511                    | 4.97%                      |
| <u>Total Bermuda (30 June 2025: 0.00%)</u>                                 |                 | 58,511                    | 4.97%                      |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Lululemon Athletica Inc                                                    | 267             | 55,485                    | 4.71%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 55,485                    | 4.71%                      |
| <u>Total Canada (30 June 2025: 0.00%)</u>                                  |                 | 55,485                    | 4.71%                      |
| <u>United States</u>                                                       |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Airbnb Inc                                                                 | 318             | 43,159                    | 3.66%                      |
| Alphabet Inc                                                               | 184             | 57,739                    | 4.90%                      |
| Amazon.com Inc                                                             | 284             | 65,553                    | 5.56%                      |
| Netflix Inc                                                                | 729             | 68,351                    | 5.80%                      |
| T-Mobile US Inc                                                            | 290             | 58,881                    | 4.99%                      |
| <i>Total Communications</i>                                                |                 | 293,683                   | 24.91%                     |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Tesla Inc                                                                  | 76              | 34,179                    | 2.90%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 34,179                    | 2.90%                      |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Eli Lilly & Co                                                             | 69              | 74,153                    | 6.29%                      |
| Labcorp Holdings Inc                                                       | 123             | 30,858                    | 2.62%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 105,011                   | 8.91%                      |
| <i>Energy</i>                                                              |                 |                           |                            |
| Chevron Corp                                                               | 387             | 58,983                    | 5.01%                      |
| Texas Pacific Land Corp                                                    | 3               | 862                       | 0.07%                      |
| <i>Total Energy</i>                                                        |                 | 59,845                    | 5.08%                      |
| <i>Financial</i>                                                           |                 |                           |                            |
| Bank of America Corp                                                       | 411             | 22,605                    | 1.92%                      |
| Equinix Inc                                                                | 67              | 51,333                    | 4.36%                      |
| Loews Corp                                                                 | 604             | 63,607                    | 5.40%                      |
| <i>Total Financial</i>                                                     |                 | 137,545                   | 11.68%                     |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Axon Enterprise Inc                                                        | 61              | 34,644                    | 2.94%                      |
| Keysight Technologies Inc                                                  | 232             | 47,140                    | 4.00%                      |
| RTX Corp                                                                   | 152             | 27,877                    | 2.37%                      |
| <i>Total Industrial</i>                                                    |                 | 109,661                   | 9.31%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X S&P 500® Annual Buffer UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>United States (continued)</u>                                                       |                 |                           |                            |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Advanced Micro Devices Inc                                                             | 324             | 69,388                    | 5.89%                      |
| Apple Inc                                                                              | 202             | 54,916                    | 4.66%                      |
| Microsoft Corp                                                                         | 105             | 50,780                    | 4.31%                      |
| NVIDIA Corp                                                                            | 320             | 59,680                    | 5.06%                      |
| Palantir Technologies Inc                                                              | 159             | 28,262                    | 2.40%                      |
| <i>Total Technology</i>                                                                |                 | <u>263,026</u>            | <u>22.32%</u>              |
| <i>Utilities</i>                                                                       |                 |                           |                            |
| WEC Energy Group Inc                                                                   | 535             | 56,421                    | 4.79%                      |
| <i>Total Utilities</i>                                                                 |                 | <u>56,421</u>             | <u>4.79%</u>               |
| <u>Total United States (30 June 2025: 101.27%)</u>                                     |                 | <u>1,059,371</u>          | <u>89.90%</u>              |
| <b>Total Equities (30 June 2025: 101.27%)</b>                                          |                 | <u>1,173,367</u>          | <u>99.58%</u>              |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | <u>1,173,367</u>          | <u>99.58%</u>              |

| <b>Description</b>                                                                | <b>Maturity<br/>Date</b> | <b>Notional<br/>USD</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|-----------------------------------------------------------------------------------|--------------------------|-------------------------|---------------------------|----------------------------|
| <b>Derivative contracts</b>                                                       |                          |                         |                           |                            |
| <b>Total return swap</b>                                                          |                          |                         |                           |                            |
| <u>United States</u>                                                              |                          |                         |                           |                            |
| TRS Citi                                                                          | 4 November 2026          | 1,182,319               | (13,262)                  | (1.13%)                    |
| <u>Total United States (30 June 2025: (1.52%))</u>                                |                          |                         | <u>(13,262)</u>           | <u>(1.13%)</u>             |
| <b>Total Total return swap (30 June 2025: (1.52%))</b>                            |                          |                         | <u>(13,262)</u>           | <u>(1.13%)</u>             |
| <b>Total financial liabilities at fair value through profit or loss</b>           |                          |                         | <u>(13,262)</u>           | <u>(1.13%)</u>             |
| Cash and cash equivalents (30 June 2025: 0.37%)                                   |                          |                         | 19,363                    | 1.64%                      |
| Other net liabilities (30 June 2025: (0.12%))                                     |                          |                         | (1,150)                   | (0.09%)                    |
| <b>Net asset value attributable to holders of redeemable participating shares</b> |                          |                         | <u>1,178,318</u>          | <u>100.00%</u>             |

|                                                                     | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
|---------------------------------------------------------------------|---------------------------|------------------------------|
| <b>Analysis of Total Assets (Unaudited)</b>                         |                           |                              |
| Transferable securities admitted to official stock exchange listing | 1,173,367                 | 98.37%                       |
| Other assets                                                        | 19,407                    | 1.63%                        |
| <b>Total Assets</b>                                                 | <u>1,192,774</u>          | <u>100.00%</u>               |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X S&P 500® Annual Tail Hedge UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>United States</u>                                                       |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Airbnb Inc                                                                 | 305             | 41,395                    | 7.28%                      |
| Alphabet Inc                                                               | 148             | 46,385                    | 8.16%                      |
| Arista Networks Inc                                                        | 228             | 29,875                    | 5.25%                      |
| T-Mobile US Inc                                                            | 139             | 28,223                    | 4.96%                      |
| Uber Technologies Inc                                                      | 331             | 27,045                    | 4.76%                      |
| <i>Total Communications</i>                                                |                 | 172,923                   | 30.42%                     |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| NIKE Inc                                                                   | 445             | 28,351                    | 4.99%                      |
| Tesla Inc                                                                  | 52              | 23,385                    | 4.11%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 51,736                    | 9.10%                      |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Edwards Lifesciences Corp                                                  | 470             | 40,068                    | 7.05%                      |
| Eli Lilly & Co                                                             | 22              | 23,643                    | 4.16%                      |
| Neurocrine Biosciences Inc                                                 | 198             | 28,082                    | 4.94%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 91,793                    | 16.15%                     |
| <i>Energy</i>                                                              |                 |                           |                            |
| Chevron Corp                                                               | 180             | 27,434                    | 4.83%                      |
| <i>Total Energy</i>                                                        |                 | 27,434                    | 4.83%                      |
| <i>Financial</i>                                                           |                 |                           |                            |
| Bank of America Corp                                                       | 770             | 42,350                    | 7.45%                      |
| Goldman Sachs Group Inc                                                    | 30              | 26,370                    | 4.64%                      |
| Loews Corp                                                                 | 10              | 1,053                     | 0.19%                      |
| Tradeweb Markets Inc                                                       | 100             | 10,754                    | 1.89%                      |
| Wells Fargo & Co                                                           | 252             | 23,485                    | 4.13%                      |
| <i>Total Financial</i>                                                     |                 | 104,012                   | 18.30%                     |
| <i>Industrial</i>                                                          |                 |                           |                            |
| RTX Corp                                                                   | 127             | 23,292                    | 4.10%                      |
| Vertiv Holdings Co                                                         | 150             | 24,302                    | 4.27%                      |
| <i>Total Industrial</i>                                                    |                 | 47,594                    | 8.37%                      |
| <i>Technology</i>                                                          |                 |                           |                            |
| Advanced Micro Devices Inc                                                 | 120             | 25,699                    | 4.52%                      |
| Apple Inc                                                                  | 96              | 26,099                    | 4.59%                      |
| Microsoft Corp                                                             | 40              | 19,345                    | 3.39%                      |
| <i>Total Technology</i>                                                    |                 | 71,143                    | 12.50%                     |
| <u>Total United States (30 June 2025: 102.41%)</u>                         |                 | 566,635                   | 99.67%                     |
| <b>Total Equities (30 June 2025: 102.41%)</b>                              |                 | 566,635                   | 99.67%                     |
| <b>Total financial assets at fair value through profit or loss</b>         |                 | 566,635                   | 99.67%                     |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X S&P 500® Annual Tail Hedge UCITS ETF (continued)**

| <u>Description</u>                                                                | <u>Maturity<br/>Date</u> | <u>Notional<br/>USD</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u>   |
|-----------------------------------------------------------------------------------|--------------------------|-------------------------|---------------------------|------------------------------|
| <b>Derivative contracts</b>                                                       |                          |                         |                           |                              |
| <b>Total return swap</b>                                                          |                          |                         |                           |                              |
| <u>United States</u>                                                              |                          |                         |                           |                              |
| TRS Citi                                                                          | 4 November 2026          | 570,483                 | (12,780)                  | (2.25%)                      |
| <u>Total United States (30 June 2025: (2.38%))</u>                                |                          |                         | (12,780)                  | (2.25%)                      |
| <b>Total Total return swap (30 June 2025: (2.38%))</b>                            |                          |                         | (12,780)                  | (2.25%)                      |
| <b>Total financial liabilities at fair value through profit or loss</b>           |                          |                         | (12,780)                  | (2.25%)                      |
| Cash and cash equivalents (30 June 2025: 0.10%)                                   |                          |                         | 15,279                    | 2.69%                        |
| Other net liabilities (30 June 2025: (0.13%))                                     |                          |                         | (623)                     | (0.11%)                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b> |                          |                         | 568,511                   | 100.00%                      |
|                                                                                   |                          |                         |                           |                              |
|                                                                                   |                          |                         | <u>Fair Value<br/>USD</u> | <u>% of<br/>Total Assets</u> |
| <b><u>Analysis of Total Assets (Unaudited)</u></b>                                |                          |                         |                           |                              |
| Transferable securities admitted to official stock exchange listing               |                          |                         | 566,635                   | 97.37%                       |
| Other assets                                                                      |                          |                         | 15,308                    | 2.63%                        |
| <b>Total Assets</b>                                                               |                          |                         | 581,943                   | 100.00%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X 1-3 Month T-Bill UCITS ETF**

| <b>Description</b>                                                                | <b>Maturity Date</b> | <b>Nominal USD</b> | <b>Fair Value USD</b> | <b>% of Net Assets</b>   |
|-----------------------------------------------------------------------------------|----------------------|--------------------|-----------------------|--------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b>        |                      |                    |                       |                          |
| <b>Treasury bills</b>                                                             |                      |                    |                       |                          |
| <u>United States</u>                                                              |                      |                    |                       |                          |
| <i>Government Bonds</i>                                                           |                      |                    |                       |                          |
| United States Treasury Bill                                                       | 2 January 2026       | 5,700,000          | 5,700,000             | 10.39%                   |
| United States Treasury Bill                                                       | 3 February 2026      | 2,656,000          | 2,647,704             | 4.83%                    |
| United States Treasury Bill                                                       | 5 February 2026      | 6,005,000          | 5,984,916             | 10.91%                   |
| United States Treasury Bill                                                       | 12 February 2026     | 6,990,000          | 6,961,426             | 12.69%                   |
| United States Treasury Bill                                                       | 19 February 2026     | 9,000,000          | 8,957,239             | 16.33%                   |
| United States Treasury Bill                                                       | 26 February 2026     | 5,995,000          | 5,962,131             | 10.87%                   |
| United States Treasury Bill                                                       | 5 March 2026         | 6,000,000          | 5,963,476             | 10.87%                   |
| United States Treasury Bill                                                       | 10 March 2026        | 4,245,000          | 4,217,521             | 7.70%                    |
| United States Treasury Bill                                                       | 17 March 2026        | 3,000,000          | 2,978,422             | 5.43%                    |
| United States Treasury Bill                                                       | 19 March 2026        | 5,500,000          | 5,459,052             | 9.95%                    |
| United States Treasury Bill                                                       | 26 March 2026        | 5,750,000          | 5,703,371             | 10.40%                   |
| <i>Total Government Bonds</i>                                                     |                      |                    | 60,535,258            | 110.37%                  |
| <u>Total United States (30 June 2025: 100.00%)</u>                                |                      |                    | 60,535,258            | 110.37%                  |
| <b>Total Treasury bills (30 June 2025: 100.00%)</b>                               |                      |                    | 60,535,258            | 110.37%                  |
| <b>Total financial assets at fair value through profit or loss</b>                |                      |                    | 60,535,258            | 110.37%                  |
| Cash and cash equivalents (30 June 2025: 0.09%)                                   |                      |                    | 33,545                | 0.06%                    |
| Other net liabilities (30 June 2025: (0.09%))                                     |                      |                    | (5,722,556)           | (10.43%)                 |
| <b>Net asset value attributable to holders of redeemable participating shares</b> |                      |                    | 54,846,247            | 100.00%                  |
|                                                                                   |                      |                    |                       |                          |
|                                                                                   |                      |                    | <b>Fair Value USD</b> | <b>% of Total Assets</b> |
| <u><b>Analysis of Total Assets (Unaudited)</b></u>                                |                      |                    |                       |                          |
| Transferable securities admitted to official stock exchange listing               |                      |                    | 60,535,258            | 70.26%                   |
| Other assets                                                                      |                      |                    | 25,620,228            | 29.74%                   |
| <b>Total Assets</b>                                                               |                      |                    | 86,155,486            | 100.00%                  |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X European Infrastructure Development UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>EUR</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u><b>Austria</b></u>                                                      |                 |                           |                            |
| <i>Utilities</i>                                                           |                 |                           |                            |
| Verbund AG                                                                 | 138,714         | 8,600,268                 | 3.93%                      |
| <i>Total Utilities</i>                                                     |                 | 8,600,268                 | 3.93%                      |
| <u>Total Austria (30 June 2025: 4.12%)</u>                                 |                 | 8,600,268                 | 3.93%                      |
| <u><b>Belgium</b></u>                                                      |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Ackermans & van Haaren NV                                                  | 34,113          | 7,914,216                 | 3.62%                      |
| <i>Total Industrial</i>                                                    |                 | 7,914,216                 | 3.62%                      |
| <u>Total Belgium (30 June 2025: 3.50%)</u>                                 |                 | 7,914,216                 | 3.62%                      |
| <u><b>Denmark</b></u>                                                      |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| NKT A/S                                                                    | 49,007          | 5,239,230                 | 2.40%                      |
| <i>Total Industrial</i>                                                    |                 | 5,239,230                 | 2.40%                      |
| <i>Utilities</i>                                                           |                 |                           |                            |
| Orsted AS                                                                  | 171,316         | 2,806,315                 | 1.28%                      |
| <i>Total Utilities</i>                                                     |                 | 2,806,315                 | 1.28%                      |
| <u>Total Denmark (30 June 2025: 4.49%)</u>                                 |                 | 8,045,545                 | 3.68%                      |
| <u><b>France</b></u>                                                       |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Aéroports de Paris SA                                                      | 38,364          | 4,273,750                 | 1.96%                      |
| Eiffage SA                                                                 | 95,965          | 11,746,116                | 5.37%                      |
| Getlink SE                                                                 | 221,283         | 3,480,782                 | 1.60%                      |
| Thales SA                                                                  | 72,220          | 16,596,155                | 7.59%                      |
| Vinci SA                                                                   | 145,916         | 17,517,216                | 8.01%                      |
| <i>Total Industrial</i>                                                    |                 | 53,614,019                | 24.53%                     |
| <u>Total France (30 June 2025: 24.08%)</u>                                 |                 | 53,614,019                | 24.53%                     |
| <u><b>Germany</b></u>                                                      |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Fraport AG Frankfurt Airport Services Worldwide                            | 35,680          | 2,495,816                 | 1.14%                      |
| <i>Total Industrial</i>                                                    |                 | 2,495,816                 | 1.14%                      |
| <u>Total Germany (30 June 2025: 1.03%)</u>                                 |                 | 2,495,816                 | 1.14%                      |
| <u><b>Great Britain</b></u>                                                |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Balfour Beatty Plc                                                         | 495,447         | 4,034,295                 | 1.85%                      |
| Breedon Group Plc                                                          | 380,863         | 1,435,917                 | 0.66%                      |
| Kier Group Plc                                                             | 476,654         | 1,211,872                 | 0.55%                      |
| <i>Total Industrial</i>                                                    |                 | 6,682,084                 | 3.06%                      |
| <u>Total Great Britain (30 June 2025: 2.83%)</u>                           |                 | 6,682,084                 | 3.06%                      |



**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X European Infrastructure Development UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>EUR</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Italy</u>                                                                           |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Telecom Italia SpA                                                                     | 8,250,548       | 4,239,132                 | 1.94%                      |
| <i>Total Communications</i>                                                            |                 | 4,239,132                 | 1.94%                      |
| <i>Energy</i>                                                                          |                 |                           |                            |
| ERG SpA                                                                                | 58,622          | 1,288,512                 | 0.59%                      |
| <i>Total Energy</i>                                                                    |                 | 1,288,512                 | 0.59%                      |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Buzzi SpA                                                                              | 177,921         | 9,251,892                 | 4.23%                      |
| Infrastrutture Wireless Italiane SpA                                                   | 382,402         | 3,015,240                 | 1.38%                      |
| Leonardo SpA                                                                           | 271,908         | 13,366,997                | 6.12%                      |
| Webuild SpA                                                                            | 1,046,890       | 3,582,457                 | 1.64%                      |
| <i>Total Industrial</i>                                                                |                 | 29,216,586                | 13.37%                     |
| <u>Total Italy (30 June 2025: 14.41%)</u>                                              |                 | 34,744,230                | 15.90%                     |
| <u>Netherlands</u>                                                                     |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Alfen N.V.                                                                             | 8,173           | 86,062                    | 0.04%                      |
| Ferrovial SE                                                                           | 328,476         | 18,177,862                | 8.32%                      |
| <i>Total Industrial</i>                                                                |                 | 18,263,924                | 8.36%                      |
| <u>Total Netherlands (30 June 2025: 8.62%)</u>                                         |                 | 18,263,924                | 8.36%                      |
| <u>Norway</u>                                                                          |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Norconsult Norge AS                                                                    | 325,578         | 1,261,469                 | 0.58%                      |
| <i>Total Industrial</i>                                                                |                 | 1,261,469                 | 0.58%                      |
| <u>Total Norway (30 June 2025: 0.56%)</u>                                              |                 | 1,261,469                 | 0.58%                      |
| <u>Spain</u>                                                                           |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Telefonica SA                                                                          | 2,191,825       | 7,656,045                 | 3.50%                      |
| <i>Total Communications</i>                                                            |                 | 7,656,045                 | 3.50%                      |
| <i>Energy</i>                                                                          |                 |                           |                            |
| Corp ACCIONA Energias Renovables SA                                                    | 127,743         | 2,861,443                 | 1.31%                      |
| Solaria Energia y Medio Ambiente SA                                                    | 45,076          | 818,129                   | 0.37%                      |
| <i>Total Energy</i>                                                                    |                 | 3,679,572                 | 1.68%                      |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Acciona SA                                                                             | 52,921          | 9,838,014                 | 4.50%                      |
| Aena SME SA                                                                            | 586,258         | 13,964,666                | 6.39%                      |
| Cellnex Telecom SA                                                                     | 279,119         | 7,656,234                 | 3.50%                      |
| Obrascon Huarte Lain SA                                                                | 1,360,571       | 486,404                   | 0.22%                      |
| Sacyr SA                                                                               | 761,810         | 2,945,156                 | 1.35%                      |
| <i>Total Industrial</i>                                                                |                 | 34,890,474                | 15.96%                     |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X European Infrastructure Development UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>EUR</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Spain (continued)</u>                                                               |                 |                           |                            |
| <i>Utilities</i>                                                                       |                 |                           |                            |
| EDP Renovaveis SA                                                                      | 383,941         | 4,622,650                 | 2.12%                      |
| <i>Total Utilities</i>                                                                 |                 | 4,622,650                 | 2.12%                      |
| <u>Total Spain (30 June 2025: 24.30%)</u>                                              |                 | 50,848,741                | 23.26%                     |
| <u>Sweden</u>                                                                          |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Hexatronic Group AB                                                                    | 220,615         | 469,469                   | 0.21%                      |
| <i>Total Communications</i>                                                            |                 | 469,469                   | 0.21%                      |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| AFRY AB                                                                                | 114,137         | 1,581,276                 | 0.72%                      |
| NCC AB                                                                                 | 99,141          | 2,016,325                 | 0.93%                      |
| Skanska AB                                                                             | 400,803         | 9,339,811                 | 4.27%                      |
| Sweco AB                                                                               | 388,551         | 5,415,357                 | 2.48%                      |
| <i>Total Industrial</i>                                                                |                 | 18,352,769                | 8.40%                      |
| <u>Total Sweden (30 June 2025: 8.65%)</u>                                              |                 | 18,822,238                | 8.61%                      |
| <u>Switzerland</u>                                                                     |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Flughafen Zurich AG                                                                    | 12,369          | 3,347,282                 | 1.53%                      |
| <i>Total Industrial</i>                                                                |                 | 3,347,282                 | 1.53%                      |
| <i>Utilities</i>                                                                       |                 |                           |                            |
| BKW AG                                                                                 | 20,055          | 3,629,667                 | 1.66%                      |
| <i>Total Utilities</i>                                                                 |                 | 3,629,667                 | 1.66%                      |
| <u>Total Switzerland (30 June 2025: 3.14%)</u>                                         |                 | 6,976,949                 | 3.19%                      |
| <b>Total Equities (30 June 2025: 99.73%)</b>                                           |                 | 218,269,499               | 99.86%                     |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 218,269,499               | 99.86%                     |
| Cash and cash equivalents (30 June 2025: 0.13%)                                        |                 | 847,460                   | 0.39%                      |
| Other net liabilities (30 June 2025: 0.14%)                                            |                 | (542,321)                 | (0.25%)                    |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 218,574,638               | 100.00%                    |
|                                                                                        |                 |                           |                            |
| <b>Analysis of Total Assets (Unaudited)</b>                                            |                 |                           |                            |
| Transferable securities admitted to official stock exchange listing                    |                 | 218,269,499               | 99.48%                     |
| Other assets                                                                           |                 | 1,143,717                 | 0.52%                      |
| <b>Total Assets</b>                                                                    |                 | 219,413,216               | 100.00%                    |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Defence Tech UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Australia</u>                                                           |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Austal Ltd                                                                 | 142,845         | 637,263                   | 0.15%                      |
| DroneShield Ltd                                                            | 475,039         | 975,680                   | 0.24%                      |
| Electro Optic Systems Holdings Ltd                                         | 78,136          | 491,870                   | 0.12%                      |
| <i>Total Industrial</i>                                                    |                 | <u>2,104,813</u>          | <u>0.51%</u>               |
| <u>Total Australia (30 June 2025: 0.34%)</u>                               |                 | <u>2,104,813</u>          | <u>0.51%</u>               |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Kraken Robotics Inc                                                        | 169,489         | 791,340                   | 0.19%                      |
| <i>Total Industrial</i>                                                    |                 | <u>791,340</u>            | <u>0.19%</u>               |
| <u>Total Canada (30 June 2025: 0.00%)</u>                                  |                 | <u>791,340</u>            | <u>0.19%</u>               |
| <u>France</u>                                                              |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Dassault Aviation SA                                                       | 10,161          | 3,267,425                 | 0.79%                      |
| Exail Technologies SA                                                      | 5,048           | 483,184                   | 0.12%                      |
| Thales SA                                                                  | 51,830          | 13,988,366                | 3.38%                      |
| <i>Total Industrial</i>                                                    |                 | <u>17,738,975</u>         | <u>4.29%</u>               |
| <u>Total France (30 June 2025: 5.25%)</u>                                  |                 | <u>17,738,975</u>         | <u>4.29%</u>               |
| <u>Germany</u>                                                             |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Rheinmetall AG                                                             | 16,392          | 30,051,807                | 7.25%                      |
| <i>Total Industrial</i>                                                    |                 | <u>30,051,807</u>         | <u>7.25%</u>               |
| <i>Technology</i>                                                          |                 |                           |                            |
| Hensoldt AG                                                                | 34,579          | 2,980,878                 | 0.72%                      |
| <i>Total Technology</i>                                                    |                 | <u>2,980,878</u>          | <u>0.72%</u>               |
| <u>Total Germany (30 June 2025: 9.47%)</u>                                 |                 | <u>33,032,685</u>         | <u>7.97%</u>               |
| <u>Great Britain</u>                                                       |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Babcock International Group Plc                                            | 272,357         | 4,553,509                 | 1.10%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | <u>4,553,509</u>          | <u>1.10%</u>               |
| <i>Industrial</i>                                                          |                 |                           |                            |
| BAE Systems Plc                                                            | 1,375,571       | 31,712,493                | 7.65%                      |
| Chemring Group Plc                                                         | 157,867         | 1,003,297                 | 0.24%                      |
| Cohort Plc                                                                 | 19,793          | 241,466                   | 0.06%                      |
| QinetiQ Group Plc                                                          | 228,326         | 1,356,191                 | 0.33%                      |
| <i>Total Industrial</i>                                                    |                 | <u>34,313,447</u>         | <u>8.28%</u>               |
| <u>Total Great Britain (30 June 2025: 9.99%)</u>                           |                 | <u>38,866,956</u>         | <u>9.38%</u>               |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Defence Tech UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Israel</u>                                                                          |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Aryt Industries Ltd                                                                    | 57,881          | 829,232                   | 0.20%                      |
| Elbit Systems Ltd                                                                      | 15,474          | 8,914,143                 | 2.15%                      |
| <i>Total Industrial</i>                                                                |                 | <u>9,743,375</u>          | <u>2.35%</u>               |
| <u>Total Israel (30 June 2025: 1.87%)</u>                                              |                 | <u>9,743,375</u>          | <u>2.35%</u>               |
| <u>Italy</u>                                                                           |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Leonardo SpA                                                                           | 231,719         | 13,378,557                | 3.23%                      |
| <i>Total Industrial</i>                                                                |                 | <u>13,378,557</u>         | <u>3.23%</u>               |
| <u>Total Italy (30 June 2025: 3.65%)</u>                                               |                 | <u>13,378,557</u>         | <u>3.23%</u>               |
| <u>Japan</u>                                                                           |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Nippon Avionics Co Ltd                                                                 | 4,321           | 122,949                   | 0.03%                      |
| <i>Total Industrial</i>                                                                |                 | <u>122,949</u>            | <u>0.03%</u>               |
| <u>Total Japan (30 June 2025: 0.03%)</u>                                               |                 | <u>122,949</u>            | <u>0.03%</u>               |
| <u>South Korea</u>                                                                     |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Hanwha Aerospace Co Ltd                                                                | 18,951          | 12,379,224                | 2.99%                      |
| Hanwha Systems Co Ltd                                                                  | 45,195          | 1,706,715                 | 0.41%                      |
| Korea Aerospace Industries Ltd                                                         | 40,449          | 3,212,221                 | 0.77%                      |
| LIG Nex1 Co Ltd                                                                        | 7,325           | 2,140,728                 | 0.52%                      |
| <i>Total Industrial</i>                                                                |                 | <u>19,438,888</u>         | <u>4.69%</u>               |
| <u>Total South Korea (30 June 2025: 5.19%)</u>                                         |                 | <u>19,438,888</u>         | <u>4.69%</u>               |
| <u>Sweden</u>                                                                          |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Saab AB                                                                                | 209,693         | 12,228,376                | 2.95%                      |
| <i>Total Industrial</i>                                                                |                 | <u>12,228,376</u>         | <u>2.95%</u>               |
| <u>Total Sweden (30 June 2025: 3.23%)</u>                                              |                 | <u>12,228,376</u>         | <u>2.95%</u>               |
| <u>Taiwan</u>                                                                          |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| CSBC Corp Taiwan                                                                       | 486,618         | 309,746                   | 0.07%                      |
| <i>Total Industrial</i>                                                                |                 | <u>309,746</u>            | <u>0.07%</u>               |
| <u>Total Taiwan (30 June 2025: 0.00%)</u>                                              |                 | <u>309,746</u>            | <u>0.07%</u>               |
| <u>Turkey</u>                                                                          |                 |                           |                            |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| Aselsan Elektronik Sanayi Ve Ticaret AS                                                | 336,288         | 1,813,563                 | 0.44%                      |
| SDT Uzay VE Savunma Teknolojileri AS                                                   | 8,345           | 34,399                    | 0.01%                      |
| <i>Total Industrial</i>                                                                |                 | <u>1,847,962</u>          | <u>0.45%</u>               |
| <u>Total Turkey (30 June 2025: 0.35%)</u>                                              |                 | <u>1,847,962</u>          | <u>0.45%</u>               |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Defence Tech UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>United States</u>                                                                   |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| BlackSky Technology Inc                                                                | 15,166          | 284,363                   | 0.07%                      |
| <i>Total Communications</i>                                                            |                 | 284,363                   | 0.07%                      |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| AeroVironment Inc                                                                      | 21,553          | 5,213,455                 | 1.26%                      |
| BWX Technologies Inc                                                                   | 52,693          | 9,107,458                 | 2.20%                      |
| General Dynamics Corp                                                                  | 95,629          | 32,194,459                | 7.77%                      |
| Huntington Ingalls Industries Inc                                                      | 22,411          | 7,621,309                 | 1.84%                      |
| Karman Holdings Inc                                                                    | 49,800          | 3,643,866                 | 0.88%                      |
| Kratos Defense & Security Solutions Inc                                                | 95,537          | 7,252,214                 | 1.75%                      |
| L3Harris Technologies Inc                                                              | 107,780         | 31,640,975                | 7.64%                      |
| Lockheed Martin Corp                                                                   | 68,765          | 33,259,568                | 8.03%                      |
| Mercury Systems Inc                                                                    | 35,709          | 2,607,114                 | 0.63%                      |
| Moog Inc                                                                               | 16,037          | 3,905,811                 | 0.94%                      |
| National Presto Industries Inc                                                         | 3,103           | 331,276                   | 0.08%                      |
| Northrop Grumman Corp                                                                  | 57,550          | 32,815,585                | 7.91%                      |
| OSI Systems Inc                                                                        | 9,079           | 2,315,690                 | 0.56%                      |
| Red Cat Holdings Inc                                                                   | 57,411          | 455,269                   | 0.11%                      |
| RTX Corp                                                                               | 186,789         | 34,257,103                | 8.27%                      |
| Voyager Technologies Inc                                                               | 29,242          | 764,386                   | 0.18%                      |
| <i>Total Industrial</i>                                                                |                 | 207,385,538               | 50.05%                     |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Amentum Holdings Inc                                                                   | 113,344         | 3,286,976                 | 0.79%                      |
| BigBear.ai Holdings Inc                                                                | 246,372         | 1,330,409                 | 0.32%                      |
| Leidos Holdings Inc                                                                    | 73,394          | 13,240,278                | 3.20%                      |
| Palantir Technologies Inc                                                              | 195,017         | 34,664,272                | 8.37%                      |
| Parsons Corp                                                                           | 60,653          | 3,748,355                 | 0.90%                      |
| Telos Corp                                                                             | 33,078          | 168,698                   | 0.04%                      |
| <i>Total Technology</i>                                                                |                 | 56,438,988                | 13.62%                     |
| <u>Total United States (30 June 2025: 60.50%)</u>                                      |                 | 264,108,889               | 63.74%                     |
| <b>Total Equities (30 June 2025: 99.87%)</b>                                           |                 | 413,713,511               | 99.85%                     |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 413,713,511               | 99.85%                     |
| Cash and cash equivalents (30 June 2025: 0.23%)                                        |                 | 832,555                   | 0.20%                      |
| Other net liabilities (30 June 2025: (0.10%))                                          |                 | (227,924)                 | (0.05%)                    |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 414,318,142               | 100.00%                    |
| <b>Analysis of Total Assets (Unaudited)</b>                                            |                 |                           |                            |
| Transferable securities admitted to official stock exchange listing                    |                 | 413,713,511               | 99.77%                     |
| Other assets                                                                           |                 | 967,334                   | 0.23%                      |
| <b>Total Assets</b>                                                                    |                 | 414,680,845               | 100.00%                    |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Artificial Intelligence UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Brazil</u>                                                              |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| StoneCo Ltd                                                                | 7,620           | 112,700                   | 0.28%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 112,700                   | 0.28%                      |
| <u>Total Brazil (30 June 2025: 0.52%)</u>                                  |                 | 112,700                   | 0.28%                      |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Shopify Inc                                                                | 4,738           | 762,676                   | 1.86%                      |
| Thomson Reuters Corp                                                       | 1,788           | 235,819                   | 0.58%                      |
| <i>Total Communications</i>                                                |                 | 998,495                   | 2.44%                      |
| <u>Total Canada (30 June 2025: 2.61%)</u>                                  |                 | 998,495                   | 2.44%                      |
| <u>China</u>                                                               |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Alibaba Group Holding Ltd                                                  | 8,855           | 1,297,966                 | 3.17%                      |
| Baidu Inc                                                                  | 1,135           | 148,299                   | 0.36%                      |
| Meituan                                                                    | 21,584          | 286,456                   | 0.70%                      |
| Tencent Holdings Ltd                                                       | 15,378          | 1,183,455                 | 2.89%                      |
| <i>Total Communications</i>                                                |                 | 2,916,176                 | 7.12%                      |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Pony AI Inc                                                                | 7,087           | 102,761                   | 0.24%                      |
| WeRide Inc                                                                 | 10,678          | 92,685                    | 0.23%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 195,446                   | 0.47%                      |
| <u>Total China (30 June 2025: 8.02%)</u>                                   |                 | 3,111,622                 | 7.59%                      |
| <u>Finland</u>                                                             |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| TietoEVERY Oyj                                                             | 6,197           | 133,189                   | 0.33%                      |
| <i>Total Technology</i>                                                    |                 | 133,189                   | 0.33%                      |
| <u>Total Finland (30 June 2025: 0.29%)</u>                                 |                 | 133,189                   | 0.33%                      |
| <u>Germany</u>                                                             |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Siemens AG                                                                 | 3,130           | 879,125                   | 2.15%                      |
| <i>Total Industrial</i>                                                    |                 | 879,125                   | 2.15%                      |
| <i>Technology</i>                                                          |                 |                           |                            |
| Infineon Technologies AG                                                   | 5,078           | 225,017                   | 0.55%                      |
| <i>Total Technology</i>                                                    |                 | 225,017                   | 0.55%                      |
| <u>Total Germany (30 June 2025: 2.94%)</u>                                 |                 | 1,104,142                 | 2.70%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Artificial Intelligence UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Ireland</u>                                                                         |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Experian Plc                                                                           | 3,587           | 162,254                   | 0.40%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 162,254                   | 0.40%                      |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Accenture Plc                                                                          | 2,440           | 654,652                   | 1.60%                      |
| <i>Total Technology</i>                                                                |                 | 654,652                   | 1.60%                      |
| <u>Total Ireland (30 June 2025: 2.83%)</u>                                             |                 | 816,906                   | 2.00%                      |
| <u>Israel</u>                                                                          |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Wix.com Ltd                                                                            | 703             | 73,035                    | 0.18%                      |
| <i>Total Communications</i>                                                            |                 | 73,035                    | 0.18%                      |
| <i>Technology</i>                                                                      |                 |                           |                            |
| CyberArk Software Ltd                                                                  | 292             | 130,249                   | 0.32%                      |
| Nice Ltd                                                                               | 689             | 77,885                    | 0.19%                      |
| <i>Total Technology</i>                                                                |                 | 208,134                   | 0.51%                      |
| <u>Total Israel (30 June 2025: 0.80%)</u>                                              |                 | 281,169                   | 0.69%                      |
| <u>Italy</u>                                                                           |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Amplifon SpA                                                                           | 4,581           | 73,977                    | 0.18%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 73,977                    | 0.18%                      |
| <u>Total Italy (30 June 2025: 0.24%)</u>                                               |                 | 73,977                    | 0.18%                      |
| <u>Japan</u>                                                                           |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Rakuten Group Inc                                                                      | 19,526          | 125,070                   | 0.31%                      |
| <i>Total Communications</i>                                                            |                 | 125,070                   | 0.31%                      |
| <i>Industrial</i>                                                                      |                 |                           |                            |
| FANUC Corp                                                                             | 3,827           | 148,544                   | 0.36%                      |
| Fujikura Ltd                                                                           | 1,924           | 214,071                   | 0.52%                      |
| <i>Total Industrial</i>                                                                |                 | 362,615                   | 0.88%                      |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Fujitsu Ltd                                                                            | 8,116           | 224,149                   | 0.55%                      |
| NEC Corp                                                                               | 5,315           | 180,055                   | 0.44%                      |
| Socionext Inc                                                                          | 5,709           | 79,746                    | 0.19%                      |
| Toshiba TEC Corp                                                                       | 5,151           | 90,042                    | 0.22%                      |
| <i>Total Technology</i>                                                                |                 | 573,992                   | 1.40%                      |
| <u>Total Japan (30 June 2025: 2.51%)</u>                                               |                 | 1,061,677                 | 2.59%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Artificial Intelligence UCITS ETF (continued)**

| <u>Description</u>                                                                     | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>Netherlands</u>                                                                     |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| Wolters Kluwer NV                                                                      | 902             | 93,583                    | 0.23%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 93,583                    | 0.23%                      |
| <i>Technology</i>                                                                      |                 |                           |                            |
| NXP Semiconductors NV                                                                  | 995             | 215,975                   | 0.53%                      |
| <i>Total Technology</i>                                                                |                 | 215,975                   | 0.53%                      |
| <u>Total Netherlands (30 June 2025: 1.08%)</u>                                         |                 | 309,558                   | 0.76%                      |
| <u>South Korea</u>                                                                     |                 |                           |                            |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Samsung Electronics Co Ltd                                                             | 22,560          | 1,877,716                 | 4.59%                      |
| SK Hynix Inc                                                                           | 2,866           | 1,295,176                 | 3.16%                      |
| <i>Total Technology</i>                                                                |                 | 3,172,892                 | 7.75%                      |
| <u>Total South Korea (30 June 2025: 5.10%)</u>                                         |                 | 3,172,892                 | 7.75%                      |
| <u>Sweden</u>                                                                          |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Telefonaktiebolaget LM Ericsson                                                        | 14,009          | 135,187                   | 0.33%                      |
| <i>Total Communications</i>                                                            |                 | 135,187                   | 0.33%                      |
| <u>Total Sweden (30 June 2025: 0.29%)</u>                                              |                 | 135,187                   | 0.33%                      |
| <u>Switzerland</u>                                                                     |                 |                           |                            |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Temenos AG                                                                             | 1,230           | 123,582                   | 0.30%                      |
| <i>Total Technology</i>                                                                |                 | 123,582                   | 0.30%                      |
| <u>Total Switzerland (30 June 2025: 0.24%)</u>                                         |                 | 123,582                   | 0.30%                      |
| <u>Taiwan</u>                                                                          |                 |                           |                            |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Acer Inc                                                                               | 100,651         | 84,569                    | 0.21%                      |
| Advantech Co Ltd                                                                       | 9,147           | 83,840                    | 0.20%                      |
| Global Unichip Corp                                                                    | 2,600           | 175,841                   | 0.43%                      |
| Taiwan Semiconductor Manufacturing Co Ltd                                              | 4,517           | 1,372,671                 | 3.35%                      |
| <i>Total Technology</i>                                                                |                 | 1,716,921                 | 4.19%                      |
| <u>Total Taiwan (30 June 2025: 3.67%)</u>                                              |                 | 1,716,921                 | 4.19%                      |
| <u>United States</u>                                                                   |                 |                           |                            |
| <i>Communications</i>                                                                  |                 |                           |                            |
| Alphabet Inc                                                                           | 5,698           | 1,783,474                 | 4.36%                      |
| Amazon.com Inc                                                                         | 4,731           | 1,092,009                 | 2.67%                      |
| Cisco Systems Inc                                                                      | 15,752          | 1,213,377                 | 2.96%                      |
| Meta Platforms Inc                                                                     | 1,513           | 998,716                   | 2.44%                      |
| Netflix Inc                                                                            | 9,178           | 860,529                   | 2.10%                      |
| Snap Inc                                                                               | 10,638          | 85,849                    | 0.21%                      |
| Trade Desk Inc                                                                         | 1,788           | 67,872                    | 0.17%                      |
| Uber Technologies Inc                                                                  | 8,190           | 669,205                   | 1.63%                      |
| <i>Total Communications</i>                                                            |                 | 6,771,031                 | 16.54%                     |



**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X Artificial Intelligence UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                            |
| <b>Equities (continued)</b>                                                            |                 |                           |                            |
| <u>United States</u> (continued)                                                       |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                              |                 |                           |                            |
| Tesla Inc                                                                              | 3,249           | 1,461,140                 | 3.57%                      |
| <i>Total Consumer, Cyclical</i>                                                        |                 | 1,461,140                 | 3.57%                      |
| <i>Consumer, Non-cyclical</i>                                                          |                 |                           |                            |
| GE HealthCare Technologies Inc                                                         | 1,792           | 146,980                   | 0.36%                      |
| <i>Total Consumer, Non-cyclical</i>                                                    |                 | 146,980                   | 0.36%                      |
| <i>Financial</i>                                                                       |                 |                           |                            |
| Hut 8 Corp                                                                             | 4,957           | 227,725                   | 0.56%                      |
| <i>Total Financial</i>                                                                 |                 | 227,725                   | 0.56%                      |
| <i>Technology</i>                                                                      |                 |                           |                            |
| Adobe Inc                                                                              | 1,649           | 577,134                   | 1.41%                      |
| Advanced Micro Devices Inc                                                             | 6,842           | 1,465,283                 | 3.58%                      |
| Ambarella Inc                                                                          | 1,589           | 112,565                   | 0.28%                      |
| Apple Inc                                                                              | 5,069           | 1,378,058                 | 3.37%                      |
| AppLovin Corp                                                                          | 1,201           | 809,258                   | 1.98%                      |
| Broadcom Inc                                                                           | 3,808           | 1,317,949                 | 3.22%                      |
| C3.ai Inc                                                                              | 3,701           | 49,889                    | 0.12%                      |
| Cadence Design Systems Inc                                                             | 1,075           | 336,024                   | 0.82%                      |
| CCC Intelligent Solutions Holdings Inc                                                 | 10,677          | 84,882                    | 0.21%                      |
| CoreWeave Inc                                                                          | 1,426           | 102,116                   | 0.25%                      |
| Datadog Inc                                                                            | 1,250           | 169,988                   | 0.42%                      |
| DXC Technology Co                                                                      | 7,253           | 106,256                   | 0.26%                      |
| Fortinet Inc                                                                           | 3,041           | 241,486                   | 0.59%                      |
| Genpact Ltd                                                                            | 2,317           | 108,389                   | 0.26%                      |
| Hewlett Packard Enterprise Co                                                          | 5,188           | 124,616                   | 0.30%                      |
| Intel Corp                                                                             | 17,058          | 629,440                   | 1.54%                      |
| International Business Machines Corp                                                   | 3,850           | 1,140,409                 | 2.79%                      |
| Marvell Technology Inc                                                                 | 3,404           | 289,272                   | 0.71%                      |
| Micron Technology Inc                                                                  | 4,356           | 1,243,246                 | 3.04%                      |
| Microsoft Corp                                                                         | 2,139           | 1,034,463                 | 2.53%                      |
| NVIDIA Corp                                                                            | 6,325           | 1,179,613                 | 2.88%                      |
| Okta Inc                                                                               | 1,105           | 95,549                    | 0.23%                      |
| Oracle Corp                                                                            | 4,463           | 869,883                   | 2.13%                      |
| Palantir Technologies Inc                                                              | 7,021           | 1,247,983                 | 3.05%                      |
| Pegasystems Inc                                                                        | 1,833           | 109,467                   | 0.27%                      |
| Qualcomm Inc                                                                           | 4,278           | 731,752                   | 1.79%                      |
| Quantum Computing Inc                                                                  | 6,067           | 62,247                    | 0.14%                      |
| Salesforce Inc                                                                         | 4,063           | 1,076,329                 | 2.63%                      |
| Seagate Technology Holdings Plc                                                        | 835             | 229,951                   | 0.56%                      |
| ServiceNow Inc                                                                         | 4,030           | 617,356                   | 1.51%                      |
| Snowflake Inc                                                                          | 1,310           | 287,362                   | 0.70%                      |
| SoundHound AI Inc                                                                      | 8,720           | 86,938                    | 0.21%                      |
| Super Micro Computer Inc                                                               | 2,309           | 67,584                    | 0.17%                      |
| Synopsys Inc                                                                           | 716             | 336,320                   | 0.82%                      |
| Teradata Corp                                                                          | 4,805           | 146,264                   | 0.36%                      |
| Twilio Inc                                                                             | 855             | 121,615                   | 0.30%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Artificial Intelligence UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>United States</u> (continued)                                                       |                 |                           |                              |
| <i>Technology</i> (continued)                                                          |                 |                           |                              |
| UiPath Inc                                                                             | 8,504           | 139,380                   | 0.33%                        |
| Workday Inc                                                                            | 852             | 182,992                   | 0.44%                        |
| Zebra Technologies Corp                                                                | 340             | 82,559                    | 0.20%                        |
| Zscaler Inc                                                                            | 587             | 132,028                   | 0.32%                        |
| <i>Total Technology</i>                                                                |                 | 19,123,895                | 46.72%                       |
| <br><u>Total United States (30 June 2025: 68.70%)</u>                                  |                 | 27,730,771                | 67.75%                       |
| <br><b>Total Equities (30 June 2025: 99.84%)</b>                                       |                 | 40,882,788                | 99.88%                       |
| <br><b>Total financial assets at fair value through profit or loss</b>                 |                 | 40,882,788                | 99.88%                       |
| <br>Cash and cash equivalents (30 June 2025: 0.17%)                                    |                 | 67,465                    | 0.16%                        |
| <br>Other net liabilities (30 June 2025: (0.01%))                                      |                 | (17,837)                  | (0.04%)                      |
| <br><b>Net asset value attributable to holders of redeemable participating shares</b>  |                 | 40,932,416                | 100.00%                      |
| <br>                                                                                   |                 |                           |                              |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <b><u>Analysis of Total Assets (Unaudited)</u></b>                                     |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 40,882,788                | 99.80%                       |
| Other assets                                                                           |                 | 82,190                    | 0.20%                        |
| <b>Total Assets</b>                                                                    |                 | 40,964,978                | 100.00%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Euro Stoxx 50 Covered Call UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>EUR</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Sweden</u>                                                              |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Spotify Technology SA                                                      | 2,727           | 1,348,369                 | 3.11%                      |
| <i>Total Communications</i>                                                |                 | 1,348,369                 | 3.11%                      |
| <i>Total Sweden (30 June 2025: 0.00%)</i>                                  |                 | 1,348,369                 | 3.11%                      |
| <i>Total Switzerland (30 June 2025: 3.16%)</i>                             |                 | -                         | 0.00%                      |
| <u>United States</u>                                                       |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Airbnb Inc                                                                 | 18,051          | 2,085,976                 | 4.81%                      |
| Alphabet Inc                                                               | 14,470          | 3,861,279                 | 8.90%                      |
| Amazon.com Inc                                                             | 2,432           | 477,971                   | 1.10%                      |
| Arista Networks Inc                                                        | 9,719           | 1,084,318                 | 2.50%                      |
| AT&T Inc                                                                   | 48,418          | 1,024,054                 | 2.36%                      |
| T-Mobile US Inc                                                            | 10,104          | 1,746,784                 | 4.03%                      |
| <i>Total Communications</i>                                                |                 | 10,280,382                | 23.70%                     |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Burlington Stores Inc                                                      | 2,931           | 720,863                   | 1.66%                      |
| General Motors Co                                                          | 13,287          | 920,002                   | 2.12%                      |
| Tesla Inc                                                                  | 283             | 108,366                   | 0.25%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 1,749,231                 | 4.03%                      |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Abbott Laboratories                                                        | 4,373           | 466,509                   | 1.08%                      |
| Boston Scientific Corp                                                     | 2,192           | 177,961                   | 0.41%                      |
| Dexcom Inc                                                                 | 6,491           | 366,816                   | 0.85%                      |
| Eli Lilly & Co                                                             | 1,964           | 1,797,152                 | 4.14%                      |
| Hershey Co                                                                 | 157             | 24,327                    | 0.06%                      |
| Neurocrine Biosciences Inc                                                 | 5,509           | 665,281                   | 1.53%                      |
| Vertex Pharmaceuticals Inc                                                 | 3,305           | 1,275,789                 | 2.94%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 4,773,835                 | 11.01%                     |
| <i>Energy</i>                                                              |                 |                           |                            |
| Chevron Corp                                                               | 11,992          | 1,556,214                 | 3.59%                      |
| Marathon Petroleum Corp                                                    | 6,007           | 831,807                   | 1.92%                      |
| <i>Total Energy</i>                                                        |                 | 2,388,021                 | 5.51%                      |
| <i>Financial</i>                                                           |                 |                           |                            |
| Aflac Inc                                                                  | 16,628          | 1,561,211                 | 3.60%                      |
| Ameriprise Financial Inc                                                   | 2,701           | 1,127,681                 | 2.60%                      |
| Berkshire Hathaway Inc                                                     | 105             | 44,939                    | 0.10%                      |
| Equinix Inc                                                                | 2,378           | 1,551,299                 | 3.58%                      |
| Hartford Insurance Group Inc                                               | 16,434          | 1,928,221                 | 4.45%                      |
| Marsh & McLennan Cos Inc                                                   | 11,740          | 1,854,484                 | 4.28%                      |
| Tradeweb Markets Inc                                                       | 6,836           | 625,945                   | 1.44%                      |
| Welltower Inc                                                              | 8,889           | 1,404,812                 | 3.23%                      |
| <i>Total Financial</i>                                                     |                 | 10,098,592                | 23.28%                     |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Euro Stoxx 50 Covered Call UCITS ETF (continued)**

| <u>Description</u>                                                              | <u>Quantity</u>          | <u>Fair Value<br/>EUR</u> | <u>% of<br/>Net Assets</u> |                            |         |
|---------------------------------------------------------------------------------|--------------------------|---------------------------|----------------------------|----------------------------|---------|
| Transferable securities admitted to official stock exchange listing (continued) |                          |                           |                            |                            |         |
| Equities (continued)                                                            |                          |                           |                            |                            |         |
| <u>United States</u> (continued)                                                |                          |                           |                            |                            |         |
| Industrial                                                                      |                          |                           |                            |                            |         |
| General Dynamics Corp                                                           | 818                      | 234,482                   | 0.54%                      |                            |         |
| Howmet Aerospace Inc                                                            | 8,098                    | 1,413,638                 | 3.26%                      |                            |         |
| Norfolk Southern Corp                                                           | 6,456                    | 1,587,101                 | 3.66%                      |                            |         |
| Total Industrial                                                                |                          | 3,235,221                 | 7.46%                      |                            |         |
| Technology                                                                      |                          |                           |                            |                            |         |
| Advanced Micro Devices Inc                                                      | 360                      | 65,646                    | 0.15%                      |                            |         |
| Apple Inc                                                                       | 7,866                    | 1,820,805                 | 4.20%                      |                            |         |
| Fortinet Inc                                                                    | 1,589                    | 107,439                   | 0.25%                      |                            |         |
| International Business Machines Corp                                            | 5,495                    | 1,385,899                 | 3.20%                      |                            |         |
| Microsoft Corp                                                                  | 6,185                    | 2,546,878                 | 5.87%                      |                            |         |
| NVIDIA Corp                                                                     | 19,074                   | 3,028,899                 | 6.98%                      |                            |         |
| Palantir Technologies Inc                                                       | 209                      | 31,632                    | 0.07%                      |                            |         |
| Zebra Technologies Corp                                                         | 1,006                    | 207,992                   | 0.48%                      |                            |         |
| Total Technology                                                                |                          | 9,195,190                 | 21.20%                     |                            |         |
| <u>Total United States (30 June 2025: 90.50%)</u>                               |                          |                           |                            |                            |         |
|                                                                                 |                          | 41,720,472                | 96.19%                     |                            |         |
| Total Equities (30 June 2025: 93.66%)                                           |                          |                           |                            |                            |         |
|                                                                                 |                          | 43,068,841                | 99.30%                     |                            |         |
| Total financial assets at fair value through profit or loss                     |                          |                           |                            |                            |         |
|                                                                                 |                          | 43,068,841                | 99.30%                     |                            |         |
|                                                                                 |                          |                           |                            |                            |         |
| <u>Description</u>                                                              | <u>Maturity<br/>Date</u> | <u>Notional<br/>EUR</u>   | <u>Fair Value<br/>EUR</u>  | <u>% of<br/>Net Assets</u> |         |
| Derivative contracts                                                            |                          |                           |                            |                            |         |
| Total return swap                                                               |                          |                           |                            |                            |         |
| <u>Switzerland</u>                                                              |                          |                           |                            |                            |         |
| TRS Citi                                                                        | 8 May 2026               | 43,352,993                | (406,595)                  | (0.94%)                    |         |
| Total Switzerland (30 June 2025: (0.14%))                                       |                          |                           | (406,595)                  | (0.94%)                    |         |
| Total Total return swap (30 June 2025: (0.14%))                                 |                          |                           |                            |                            |         |
|                                                                                 |                          |                           | (406,595)                  | (0.94%)                    |         |
| Total financial liabilities at fair value through profit or loss                |                          |                           |                            |                            |         |
|                                                                                 |                          |                           | (406,595)                  | (0.94%)                    |         |
| Cash and cash equivalents (30 June 2025: 5.58%)                                 |                          |                           |                            |                            |         |
|                                                                                 |                          |                           | 743,762                    | 1.71%                      |         |
| Other net liabilities (30 June 2025: 0.90%)                                     |                          |                           |                            |                            |         |
|                                                                                 |                          |                           | (34,353)                   | (0.07%)                    |         |
| Net asset value attributable to holders of redeemable participating shares      |                          |                           |                            |                            |         |
|                                                                                 |                          |                           | 43,371,655                 | 100.00%                    |         |
|                                                                                 |                          |                           |                            |                            |         |
|                                                                                 |                          |                           |                            | Fair Value<br>EUR          |         |
|                                                                                 |                          |                           |                            | % of<br>Total Assets       |         |
| Analysis of Total Assets (Unaudited)                                            |                          |                           |                            |                            |         |
| Transferable securities admitted to official stock exchange listing             |                          |                           |                            | 43,068,841                 | 98.30%  |
| Other assets                                                                    |                          |                           |                            | 745,161                    | 1.70%   |
| Total Assets                                                                    |                          |                           |                            | 43,814,002                 | 100.00% |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Europe Focused Defence Tech UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>EUR</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u><b>Australia</b></u>                                                    |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Electro Optic Systems Holdings Ltd                                         | 32,083          | 171,964                   | 1.36%                      |
| <i>Total Industrial</i>                                                    |                 | 171,964                   | 1.36%                      |
| <u>Total Australia (30 June 2025: 0.00%)</u>                               |                 | 171,964                   | 1.36%                      |
| <u><b>France</b></u>                                                       |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Dassault Aviation SA                                                       | 3,949           | 1,081,236                 | 8.56%                      |
| Exail Technologies SA                                                      | 2,009           | 163,734                   | 1.30%                      |
| Thales SA                                                                  | 6,657           | 1,529,779                 | 12.10%                     |
| <i>Total Industrial</i>                                                    |                 | 2,774,749                 | 21.96%                     |
| <u>Total France (30 June 2025: 16.50%)</u>                                 |                 | 2,774,749                 | 21.96%                     |
| <u><b>Germany</b></u>                                                      |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Rheinmetall AG                                                             | 926             | 1,445,486                 | 11.44%                     |
| <i>Total Industrial</i>                                                    |                 | 1,445,486                 | 11.44%                     |
| <i>Technology</i>                                                          |                 |                           |                            |
| Hensoldt AG                                                                | 13,487          | 989,946                   | 7.83%                      |
| <i>Total Technology</i>                                                    |                 | 989,946                   | 7.83%                      |
| <u>Total Germany (30 June 2025: 17.49%)</u>                                |                 | 2,435,432                 | 19.27%                     |
| <u><b>Great Britain</b></u>                                                |                 |                           |                            |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Babcock International Group Plc                                            | 105,807         | 1,506,213                 | 11.92%                     |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 1,506,213                 | 11.92%                     |
| <i>Industrial</i>                                                          |                 |                           |                            |
| BAE Systems Plc                                                            | 49,674          | 975,081                   | 7.72%                      |
| Chemring Group Plc                                                         | 58,019          | 313,959                   | 2.48%                      |
| Cohort Plc                                                                 | 7,217           | 74,966                    | 0.59%                      |
| QinetiQ Group Plc                                                          | 89,724          | 453,773                   | 3.59%                      |
| <i>Total Industrial</i>                                                    |                 | 1,817,779                 | 14.38%                     |
| <u>Total Great Britain (30 June 2025: 18.82%)</u>                          |                 | 3,323,992                 | 26.30%                     |
| <u>Total Italy (30 June 2025: 11.07%)</u>                                  |                 | -                         | 0.00%                      |
| <u><b>South Korea</b></u>                                                  |                 |                           |                            |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Korea Aerospace Industries Ltd                                             | 8,639           | 584,151                   | 4.62%                      |
| <i>Total Industrial</i>                                                    |                 | 584,151                   | 4.62%                      |
| <u>Total South Korea (30 June 2025: 3.88%)</u>                             |                 | 584,151                   | 4.62%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X Europe Focused Defence Tech UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>EUR</b> | <b>% of<br/>Net Assets</b>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>Sweden</u>                                                                          |                 |                           |                              |
| <i>Industrial</i>                                                                      |                 |                           |                              |
| Saab AB                                                                                | 33,990          | 1,687,720                 | 13.35%                       |
| <i>Total Industrial</i>                                                                |                 | 1,687,720                 | 13.35%                       |
| <u>Total Sweden (30 June 2025: 12.98%)</u>                                             |                 | 1,687,720                 | 13.35%                       |
| <u>Turkey</u>                                                                          |                 |                           |                              |
| <i>Industrial</i>                                                                      |                 |                           |                              |
| Aselsan Elektronik Sanayi Ve Ticaret AS                                                | 123,573         | 567,426                   | 4.49%                        |
| SDT Uzay VE Savunma Teknolojileri AS                                                   | 3,750           | 13,162                    | 0.11%                        |
| <i>Total Industrial</i>                                                                |                 | 580,588                   | 4.60%                        |
| <u>Total Turkey (30 June 2025: 1.77%)</u>                                              |                 | 580,588                   | 4.60%                        |
| <u>United States</u>                                                                   |                 |                           |                              |
| <i>Industrial</i>                                                                      |                 |                           |                              |
| AeroVironment Inc                                                                      | 2,349           | 483,799                   | 3.83%                        |
| OSI Systems Inc                                                                        | 2,643           | 573,988                   | 4.54%                        |
| <i>Total Industrial</i>                                                                |                 | 1,057,787                 | 8.37%                        |
| <u>Total United States (30 June 2025: 17.39%)</u>                                      |                 | 1,057,787                 | 8.37%                        |
| <b>Total Equities (30 June 2025: 99.90%)</b>                                           |                 | 12,616,383                | 99.83%                       |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 12,616,383                | 99.83%                       |
| Cash and cash equivalents (30 June 2025: 0.20%)                                        |                 | 27,928                    | 0.22%                        |
| Other net liabilities (30 June 2025: (0.10%))                                          |                 | (6,292)                   | (0.05%)                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 12,638,019                | 100.00%                      |
|                                                                                        |                 |                           |                              |
|                                                                                        |                 | <b>Fair Value<br/>EUR</b> | <b>% of<br/>Total Assets</b> |
| <b>Analysis of Total Assets (Unaudited)</b>                                            |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 12,616,383                | 99.76%                       |
| Other assets                                                                           |                 | 30,836                    | 0.24%                        |
| <b>Total Assets</b>                                                                    |                 | 12,647,219                | 100.00%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X European SuperDividend UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>EUR</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Bermuda</u>                                                             |                 |                           |                            |
| <i>Financial</i>                                                           |                 |                           |                            |
| Conduit Holdings Ltd                                                       | 176,775         | 794,623                   | 5.57%                      |
| <i>Total Financial</i>                                                     |                 | 794,623                   | 5.57%                      |
| <u>Total Bermuda</u>                                                       |                 | 794,623                   | 5.57%                      |
| <u>Finland</u>                                                             |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| TietoEVRY Oyj                                                              | 37,906          | 693,680                   | 4.86%                      |
| <i>Total Technology</i>                                                    |                 | 693,680                   | 4.86%                      |
| <u>Total Finland</u>                                                       |                 | 693,680                   | 4.86%                      |
| <u>Great Britain</u>                                                       |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| WPP Plc                                                                    | 140,053         | 541,336                   | 3.79%                      |
| <i>Total Communications</i>                                                |                 | 541,336                   | 3.79%                      |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Taylor Wimpey Plc                                                          | 459,016         | 565,115                   | 3.96%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 565,115                   | 3.96%                      |
| <i>Energy</i>                                                              |                 |                           |                            |
| Energean Plc                                                               | 54,352          | 551,506                   | 3.86%                      |
| Harbour Energy Plc                                                         | 194,884         | 438,794                   | 3.07%                      |
| Serica Energy Plc                                                          | 339,824         | 680,293                   | 4.77%                      |
| <i>Total Energy</i>                                                        |                 | 1,670,593                 | 11.70%                     |
| <i>Financial</i>                                                           |                 |                           |                            |
| Aberdeen Group Plc                                                         | 190,277         | 448,033                   | 3.14%                      |
| Legal & General Group Plc                                                  | 152,112         | 456,247                   | 3.20%                      |
| M&G Plc                                                                    | 138,152         | 453,139                   | 3.18%                      |
| Phoenix Group Holdings Plc                                                 | 55,337          | 467,072                   | 3.27%                      |
| Supermarket Income Reit Plc                                                | 461,895         | 431,124                   | 3.03%                      |
| <i>Total Financial</i>                                                     |                 | 2,255,615                 | 15.82%                     |
| <i>Utilities</i>                                                           |                 |                           |                            |
| Pennon Group Plc                                                           | 116,514         | 703,884                   | 4.93%                      |
| <i>Total Utilities</i>                                                     |                 | 703,884                   | 4.93%                      |
| <u>Total Great Britain</u>                                                 |                 | 5,736,543                 | 40.20%                     |
| <u>Italy</u>                                                               |                 |                           |                            |
| <i>Financial</i>                                                           |                 |                           |                            |
| Banca IFIS SpA                                                             | 22,697          | 576,050                   | 4.04%                      |
| Banco BPM SpA                                                              | 40,160          | 522,883                   | 3.66%                      |
| <i>Total Financial</i>                                                     |                 | 1,098,933                 | 7.70%                      |
| <u>Total Italy</u>                                                         |                 | 1,098,933                 | 7.70%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X European SuperDividend UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>EUR</b> | <b>% of<br/>Net Assets</b>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>Netherlands</u>                                                                     |                 |                           |                              |
| <i>Financial</i>                                                                       |                 |                           |                              |
| ABN AMRO Bank NV                                                                       | 16,444          | 489,867                   | 3.43%                        |
| NN Group NV                                                                            | 7,595           | 499,295                   | 3.50%                        |
| <i>Total Financial</i>                                                                 |                 | 989,162                   | 6.93%                        |
| <u>Total Netherlands</u>                                                               |                 | 989,162                   | 6.93%                        |
| <u>Norway</u>                                                                          |                 |                           |                              |
| <i>Energy</i>                                                                          |                 |                           |                              |
| Aker BP ASA                                                                            | 31,344          | 679,716                   | 4.76%                        |
| DNO ASA                                                                                | 428,567         | 575,208                   | 4.03%                        |
| Var Energi ASA                                                                         | 234,620         | 653,563                   | 4.58%                        |
| <i>Total Energy</i>                                                                    |                 | 1,908,487                 | 13.37%                       |
| <i>Industrial</i>                                                                      |                 |                           |                              |
| Frontline Plc                                                                          | 26,481          | 497,139                   | 3.48%                        |
| Hoegh Autoliners ASA                                                                   | 73,276          | 606,482                   | 4.25%                        |
| Wallenius Wilhelmsen ASA                                                               | 80,521          | 686,498                   | 4.82%                        |
| <i>Total Industrial</i>                                                                |                 | 1,790,119                 | 12.55%                       |
| <u>Total Norway</u>                                                                    |                 | 3,698,606                 | 25.92%                       |
| <u>Poland</u>                                                                          |                 |                           |                              |
| <i>Energy</i>                                                                          |                 |                           |                              |
| ORLEN SA                                                                               | 36,699          | 835,341                   | 5.85%                        |
| <i>Total Energy</i>                                                                    |                 | 835,341                   | 5.85%                        |
| <u>Total Poland</u>                                                                    |                 | 835,341                   | 5.85%                        |
| <u>Portugal</u>                                                                        |                 |                           |                              |
| <i>Basic Materials</i>                                                                 |                 |                           |                              |
| Navigator Co SA                                                                        | 131,869         | 414,069                   | 2.90%                        |
| <i>Total Basic Materials</i>                                                           |                 | 414,069                   | 2.90%                        |
| <u>Total Portugal</u>                                                                  |                 | 414,069                   | 2.90%                        |
| <b>Total Equities</b>                                                                  |                 | 14,260,957                | 99.93%                       |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 14,260,957                | 99.93%                       |
| Cash and cash equivalents                                                              |                 | 166,084                   | 1.16%                        |
| Other net liabilities                                                                  |                 | (156,253)                 | (1.09%)                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 14,270,788                | 100.00%                      |
|                                                                                        |                 | <b>Fair Value<br/>EUR</b> | <b>% of<br/>Total Assets</b> |
| <b>Analysis of Total Assets (Unaudited)</b>                                            |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 14,260,957                | 98.82%                       |
| Other assets                                                                           |                 | 170,321                   | 1.18%                        |
| <b>Total Assets</b>                                                                    |                 | 14,431,278                | 100.00%                      |



**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X UK SuperDividend UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>GBP</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Bermuda</u>                                                             |                 |                           |                            |
| <i>Financial</i>                                                           |                 |                           |                            |
| Conduit Holdings Ltd                                                       | 28,448          | 111,658                   | 6.96%                      |
| <i>Total Financial</i>                                                     |                 | 111,658                   | 6.96%                      |
| <u>Total Bermuda</u>                                                       |                 | 111,658                   | 6.96%                      |
| <u>Great Britain</u>                                                       |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| Rio Tinto Plc                                                              | 1,320           | 79,121                    | 4.93%                      |
| <i>Total Basic Materials</i>                                               |                 | 79,121                    | 4.93%                      |
| <i>Communications</i>                                                      |                 |                           |                            |
| BT Group Plc                                                               | 25,794          | 47,474                    | 2.96%                      |
| WPP Plc                                                                    | 21,376          | 72,144                    | 4.50%                      |
| <i>Total Communications</i>                                                |                 | 119,618                   | 7.46%                      |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| B&M European Value Retail SA                                               | 25,309          | 42,722                    | 2.66%                      |
| ITV Plc                                                                    | 63,531          | 52,318                    | 3.26%                      |
| Taylor Wimpey Plc                                                          | 78,978          | 84,901                    | 5.29%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 179,941                   | 11.21%                     |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| British American Tobacco Plc                                               | 1,136           | 47,871                    | 2.99%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 47,871                    | 2.99%                      |
| <i>Energy</i>                                                              |                 |                           |                            |
| BP Plc                                                                     | 12,224          | 52,905                    | 3.30%                      |
| Energean Plc                                                               | 8,703           | 77,109                    | 4.81%                      |
| Harbour Energy Plc                                                         | 33,547          | 65,953                    | 4.11%                      |
| Serica Energy Plc                                                          | 47,785          | 83,528                    | 5.21%                      |
| <i>Total Energy</i>                                                        |                 | 279,495                   | 17.43%                     |
| <i>Financial</i>                                                           |                 |                           |                            |
| Aberdeen Group Plc                                                         | 32,882          | 67,605                    | 4.22%                      |
| British Land Co Plc                                                        | 16,439          | 66,381                    | 4.14%                      |
| Land Securities Group Plc                                                  | 10,406          | 64,725                    | 4.04%                      |
| Legal & General Group Plc                                                  | 26,506          | 69,419                    | 4.33%                      |
| M&G Plc                                                                    | 24,074          | 68,948                    | 4.30%                      |
| OSB Group Plc                                                              | 9,130           | 58,204                    | 3.63%                      |
| Phoenix Group Holdings Plc                                                 | 9,575           | 70,568                    | 4.40%                      |
| Supermarket Income Reit Plc                                                | 79,915          | 65,131                    | 4.06%                      |
| TP ICAP Group Plc                                                          | 17,622          | 45,729                    | 2.85%                      |
| <i>Total Financial</i>                                                     |                 | 576,710                   | 35.97%                     |
| <i>Utilities</i>                                                           |                 |                           |                            |
| Pennon Group Plc                                                           | 16,524          | 87,164                    | 5.44%                      |
| SSE Plc                                                                    | 2,816           | 61,361                    | 3.83%                      |
| <i>Total Utilities</i>                                                     |                 | 148,525                   | 9.27%                      |
| <u>Total Great Britain</u>                                                 |                 | 1,431,281                 | 89.26%                     |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X UK SuperDividend UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>GBP</b> | <b>% of<br/>Net Assets</b>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>South Africa</u>                                                                    |                 |                           |                              |
| Financial                                                                              |                 |                           |                              |
| Investec Plc                                                                           | 10,591          | 58,409                    | 3.64%                        |
| Total Financial                                                                        |                 | 58,409                    | 3.64%                        |
| <u>Total South Africa</u>                                                              |                 | 58,409                    | 3.64%                        |
| <b>Total Equities</b>                                                                  |                 | 1,601,348                 | 99.86%                       |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 1,601,348                 | 99.86%                       |
| Cash and cash equivalents                                                              |                 | 1,350                     | 0.08%                        |
| Other net assets                                                                       |                 | 967                       | 0.06%                        |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 1,603,665                 | 100.00%                      |
|                                                                                        |                 |                           |                              |
|                                                                                        |                 | <b>Fair Value<br/>GBP</b> | <b>% of<br/>Total Assets</b> |
| <b><u>Analysis of Total Assets (Unaudited)</u></b>                                     |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 1,601,348                 | 99.56%                       |
| Other assets                                                                           |                 | 7,077                     | 0.44%                        |
| <b>Total Assets</b>                                                                    |                 | 1,608,425                 | 100.00%                      |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X DAX Covered Call UCITS ETF**

| <b>Description</b>                                                         | <b>Quantity</b> | <b>Fair Value<br/>EUR</b> | <b>% of<br/>Net Assets</b> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Canada</u>                                                              |                 |                           |                            |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Lululemon Athletica Inc                                                    | 600             | 106,165                   | 4.60%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 106,165                   | 4.60%                      |
| <u>Total Canada</u>                                                        |                 | 106,165                   | 4.60%                      |
| <u>United States</u>                                                       |                 |                           |                            |
| <i>Basic Materials</i>                                                     |                 |                           |                            |
| PPG Industries Inc                                                         | 1,164           | 101,548                   | 4.40%                      |
| <i>Total Basic Materials</i>                                               |                 | 101,548                   | 4.40%                      |
| <i>Communications</i>                                                      |                 |                           |                            |
| Alphabet Inc                                                               | 795             | 212,143                   | 9.20%                      |
| T-Mobile US Inc                                                            | 447             | 77,278                    | 3.35%                      |
| <i>Total Communications</i>                                                |                 | 289,421                   | 12.55%                     |
| <i>Consumer, Cyclical</i>                                                  |                 |                           |                            |
| Costco Wholesale Corp                                                      | 130             | 95,452                    | 4.14%                      |
| Starbucks Corp                                                             | 1,349           | 96,725                    | 4.19%                      |
| <i>Total Consumer, Cyclical</i>                                            |                 | 192,177                   | 8.33%                      |
| <i>Consumer, Non-cyclical</i>                                              |                 |                           |                            |
| Eli Lilly & Co                                                             | 104             | 95,165                    | 4.13%                      |
| Gilead Sciences Inc                                                        | 1,355           | 141,609                   | 6.14%                      |
| Monster Beverage Corp                                                      | 1,000           | 65,281                    | 2.83%                      |
| <i>Total Consumer, Non-cyclical</i>                                        |                 | 302,055                   | 13.10%                     |
| <i>Financial</i>                                                           |                 |                           |                            |
| Bank of America Corp                                                       | 2,334           | 109,302                   | 4.74%                      |
| Blackrock Inc                                                              | 102             | 92,958                    | 4.03%                      |
| Tradeweb Markets Inc                                                       | 228             | 20,877                    | 0.91%                      |
| <i>Total Financial</i>                                                     |                 | 223,137                   | 9.68%                      |
| <i>Industrial</i>                                                          |                 |                           |                            |
| 3M Co                                                                      | 676             | 92,151                    | 4.00%                      |
| Bloom Energy Corp                                                          | 1,229           | 90,926                    | 3.94%                      |
| RTX Corp                                                                   | 673             | 105,094                   | 4.56%                      |
| <i>Total Industrial</i>                                                    |                 | 288,171                   | 12.50%                     |
| <i>Technology</i>                                                          |                 |                           |                            |
| Adobe Inc                                                                  | 363             | 108,175                   | 4.69%                      |
| Apple Inc                                                                  | 418             | 96,758                    | 4.20%                      |
| Fidelity National Information Services Inc                                 | 488             | 27,615                    | 1.20%                      |
| Gartner Inc                                                                | 544             | 116,856                   | 5.06%                      |
| Microsoft Corp                                                             | 307             | 126,417                   | 5.48%                      |
| NVIDIA Corp                                                                | 705             | 111,952                   | 4.85%                      |
| <i>Total Technology</i>                                                    |                 | 587,773                   | 25.48%                     |

**Global X ETFs ICAV**
**Schedule of Investments (continued)**

As at 31 December 2025

**Global X DAX Covered Call UCITS ETF (continued)**

| <u>Description</u>                                                              | <u>Quantity</u>  | <u>Fair Value<br/>EUR</u> | <u>% of<br/>Net Assets</u> |         |
|---------------------------------------------------------------------------------|------------------|---------------------------|----------------------------|---------|
| Transferable securities admitted to official stock exchange listing (continued) |                  |                           |                            |         |
| Equities (continued)                                                            |                  |                           |                            |         |
| <u>United States</u> (continued)                                                |                  |                           |                            |         |
| <i>Utilities</i>                                                                |                  |                           |                            |         |
| CenterPoint Energy Inc                                                          | 2,941            | 96,009                    | 4.16%                      |         |
| Constellation Energy Corp                                                       | 330              | 99,262                    | 4.30%                      |         |
| <i>Total Utilities</i>                                                          |                  | 195,271                   | 8.46%                      |         |
| <u>Total United States</u>                                                      |                  | 2,179,553                 | 94.50%                     |         |
| Total Equities                                                                  |                  | 2,285,718                 | 99.10%                     |         |
| Derivative contracts                                                            |                  |                           |                            |         |
| Total return swap                                                               |                  |                           |                            |         |
| <u>Germany</u>                                                                  |                  |                           |                            |         |
| TRS Citi                                                                        | 27 November 2026 | 2,306,938                 | 3,691                      | 0.16%   |
| <u>Total Germany</u>                                                            |                  |                           | 3,691                      | 0.16%   |
| Total Total return swap                                                         |                  |                           | 3,691                      | 0.16%   |
| Total financial assets at fair value through profit or loss                     |                  |                           | 2,289,409                  | 99.26%  |
| Cash and cash equivalents                                                       |                  |                           | 19,437                     | 0.84%   |
| Other net liabilities                                                           |                  |                           | (2,405)                    | (0.10%) |
| Net asset value attributable to holders of redeemable participating shares      |                  |                           | 2,306,441                  | 100.00% |
|                                                                                 |                  | Fair Value<br>EUR         | % of<br>Total Assets       |         |
| <u>Analysis of Total Assets (Unaudited)</u>                                     |                  |                           |                            |         |
| Transferable securities admitted to official stock exchange listing             |                  | 2,285,718                 | 99.00%                     |         |
| Derivative contracts                                                            |                  | 3,691                     | 0.16%                      |         |
| Other assets                                                                    |                  | 19,437                    | 0.84%                      |         |
| Total Assets                                                                    |                  | 2,308,846                 | 100.00%                    |         |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X AI Semiconductor & Quantum UCITS ETF**

| <u>Description</u>                                                         | <u>Quantity</u> | <u>Fair Value<br/>USD</u> | <u>% of<br/>Net Assets</u> |
|----------------------------------------------------------------------------|-----------------|---------------------------|----------------------------|
| <b>Transferable securities admitted to official stock exchange listing</b> |                 |                           |                            |
| <b>Equities</b>                                                            |                 |                           |                            |
| <u>Great Britain</u>                                                       |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| ARM Holdings Plc                                                           | 376             | 41,101                    | 2.80%                      |
| <i>Total Technology</i>                                                    |                 | 41,101                    | 2.80%                      |
| <u>Total Great Britain</u>                                                 |                 | 41,101                    | 2.80%                      |
| <u>Netherlands</u>                                                         |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| ASML Holding NV                                                            | 138             | 147,641                   | 10.04%                     |
| Nebius Group NV                                                            | 73              | 6,110                     | 0.42%                      |
| <i>Total Technology</i>                                                    |                 | 153,751                   | 10.46%                     |
| <u>Total Netherlands</u>                                                   |                 | 153,751                   | 10.46%                     |
| <u>South Korea</u>                                                         |                 |                           |                            |
| <i>Technology</i>                                                          |                 |                           |                            |
| SK Hynix Inc                                                               | 183             | 82,700                    | 5.62%                      |
| <i>Total Technology</i>                                                    |                 | 82,700                    | 5.62%                      |
| <u>Total South Korea</u>                                                   |                 | 82,700                    | 5.62%                      |
| <u>Taiwan</u>                                                              |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Accton Technology Corp                                                     | 179             | 6,751                     | 0.46%                      |
| <i>Total Communications</i>                                                |                 | 6,751                     | 0.46%                      |
| <i>Technology</i>                                                          |                 |                           |                            |
| Alchip Technologies Ltd                                                    | 28              | 3,128                     | 0.21%                      |
| MediaTek Inc                                                               | 550             | 25,031                    | 1.70%                      |
| Mitac Holdings Corp                                                        | 416             | 1,144                     | 0.08%                      |
| Quanta Computer Inc                                                        | 986             | 8,536                     | 0.58%                      |
| Taiwan Semiconductor Manufacturing Co Ltd                                  | 505             | 153,464                   | 10.44%                     |
| Wiwynn Corp                                                                | 38              | 5,424                     | 0.37%                      |
| <i>Total Technology</i>                                                    |                 | 196,727                   | 13.38%                     |
| <u>Total Taiwan</u>                                                        |                 | 203,478                   | 13.84%                     |
| <u>United States</u>                                                       |                 |                           |                            |
| <i>Communications</i>                                                      |                 |                           |                            |
| Arista Networks Inc                                                        | 369             | 48,350                    | 3.28%                      |
| Cisco Systems Inc                                                          | 1,399           | 107,765                   | 7.33%                      |
| Credo Technology Group Holding Ltd                                         | 54              | 7,770                     | 0.53%                      |
| <i>Total Communications</i>                                                |                 | 163,885                   | 11.14%                     |
| <i>Industrial</i>                                                          |                 |                           |                            |
| Vertiv Holdings Co                                                         | 134             | 21,709                    | 1.48%                      |
| <i>Total Industrial</i>                                                    |                 | 21,709                    | 1.48%                      |

**Global X ETFs ICAV**

## Schedule of Investments (continued)

As at 31 December 2025

**Global X AI Semiconductor & Quantum UCITS ETF (continued)**

| <b>Description</b>                                                                     | <b>Quantity</b> | <b>Fair Value<br/>USD</b> | <b>% of<br/>Net Assets</b>   |
|----------------------------------------------------------------------------------------|-----------------|---------------------------|------------------------------|
| <b>Transferable securities admitted to official stock exchange listing (continued)</b> |                 |                           |                              |
| <b>Equities (continued)</b>                                                            |                 |                           |                              |
| <u>United States (continued)</u>                                                       |                 |                           |                              |
| <i>Technology</i>                                                                      |                 |                           |                              |
| Advanced Micro Devices Inc                                                             | 577             | 123,570                   | 8.40%                        |
| Ambarella Inc                                                                          | 15              | 1,063                     | 0.07%                        |
| Astera Labs Inc                                                                        | 47              | 7,819                     | 0.53%                        |
| Broadcom Inc                                                                           | 412             | 142,593                   | 9.70%                        |
| Cadence Design Systems Inc                                                             | 97              | 30,320                    | 2.06%                        |
| CoreWeave Inc                                                                          | 109             | 7,806                     | 0.53%                        |
| D-Wave Quantum Inc                                                                     | 119             | 3,112                     | 0.21%                        |
| Hewlett Packard Enterprise Co                                                          | 467             | 11,217                    | 0.76%                        |
| Intel Corp                                                                             | 1,508           | 55,645                    | 3.78%                        |
| IonQ Inc                                                                               | 123             | 5,519                     | 0.38%                        |
| Marvell Technology Inc                                                                 | 305             | 25,919                    | 1.76%                        |
| Micron Technology Inc                                                                  | 398             | 113,593                   | 7.73%                        |
| Monolithic Power Systems Inc                                                           | 16              | 14,502                    | 0.99%                        |
| NetApp Inc                                                                             | 71              | 7,603                     | 0.51%                        |
| NVIDIA Corp                                                                            | 774             | 144,351                   | 9.82%                        |
| Qualcomm Inc                                                                           | 379             | 64,828                    | 4.41%                        |
| Quantum Computing Inc                                                                  | 69              | 708                       | 0.05%                        |
| Rambus Inc                                                                             | 38              | 3,492                     | 0.24%                        |
| Rigetti Computing Inc                                                                  | 115             | 2,547                     | 0.17%                        |
| Super Micro Computer Inc                                                               | 182             | 5,327                     | 0.36%                        |
| Synopsys Inc                                                                           | 65              | 30,532                    | 2.08%                        |
| <i>Total Technology</i>                                                                |                 | 802,066                   | 54.54%                       |
| <u>Total United States</u>                                                             |                 | 987,660                   | 67.16%                       |
| <b>Total Equities</b>                                                                  |                 | 1,468,690                 | 99.88%                       |
| <b>Total financial assets at fair value through profit or loss</b>                     |                 | 1,468,690                 | 99.88%                       |
| Cash and cash equivalents                                                              |                 | 2,383                     | 0.17%                        |
| Other net liabilities                                                                  |                 | (678)                     | (0.05%)                      |
| <b>Net asset value attributable to holders of redeemable participating shares</b>      |                 | 1,470,395                 | 100.00%                      |
|                                                                                        |                 | <b>Fair Value<br/>USD</b> | <b>% of<br/>Total Assets</b> |
| <u><b>Analysis of Total Assets (Unaudited)</b></u>                                     |                 |                           |                              |
| Transferable securities admitted to official stock exchange listing                    |                 | 1,468,690                 | 99.81%                       |
| Other assets                                                                           |                 | 2,787                     | 0.19%                        |
| <b>Total Assets</b>                                                                    |                 | 1,471,477                 | 100.00%                      |

**Global X ETFs ICAV**  
Statement of Financial Position

As at 31 December 2025

|                                                                              |       | Global X Video Games & Esports UCITS ETF |                   | Global X Telemedicine & Digital Health UCITS ETF |                  | Global X U.S. Infrastructure Development UCITS ETF |                    |
|------------------------------------------------------------------------------|-------|------------------------------------------|-------------------|--------------------------------------------------|------------------|----------------------------------------------------|--------------------|
|                                                                              | Notes | 31 December 2025 USD                     | 30 June 2025 USD  | 31 December 2025 USD                             | 30 June 2025 USD | 31 December 2025 USD                               | 30 June 2025 USD   |
| <b>Assets</b>                                                                |       |                                          |                   |                                                  |                  |                                                    |                    |
| <b>Current assets</b>                                                        |       |                                          |                   |                                                  |                  |                                                    |                    |
| Cash and cash equivalents                                                    | 2     | 6,161                                    | 25,697            | 10,683                                           | 11,612           | 980,361                                            | 827,700            |
| <i>Financial assets at fair value through profit or loss:</i>                |       |                                          |                   |                                                  |                  |                                                    |                    |
| Transferable securities                                                      | 7     | 6,917,808                                | 10,259,847        | 5,758,210                                        | 5,346,992        | 546,699,657                                        | 571,075,463        |
| Total return swaps                                                           | 7,8   | -                                        | -                 | -                                                | -                | -                                                  | -                  |
| Receivable for securities sold                                               | 2     | -                                        | -                 | -                                                | -                | -                                                  | -                  |
| Subscriptions receivable                                                     | 2     | -                                        | -                 | -                                                | -                | -                                                  | 398,533            |
| Reclaim receivable                                                           | 3     | -                                        | -                 | -                                                | -                | -                                                  | -                  |
| Dividend, securities lending and interest receivable                         | 2     | 5,427                                    | 4,983             | 46                                               | 1,027            | 247,060                                            | 293,754            |
| Other assets                                                                 |       | 2,179                                    | 2,168             | 896                                              | 896              | 290,295                                            | 222,035            |
| <b>Total Assets</b>                                                          |       | <b>6,931,575</b>                         | <b>10,292,695</b> | <b>5,769,835</b>                                 | <b>5,360,527</b> | <b>548,217,373</b>                                 | <b>572,817,485</b> |
| <b>Liabilities</b>                                                           |       |                                          |                   |                                                  |                  |                                                    |                    |
| <b>Current liabilities</b>                                                   |       |                                          |                   |                                                  |                  |                                                    |                    |
| Bank overdraft                                                               |       | -                                        | -                 | -                                                | -                | -                                                  | -                  |
| <i>Financial liabilities at fair value through profit or loss:</i>           |       |                                          |                   |                                                  |                  |                                                    |                    |
| Total return swaps                                                           | 7,8   | -                                        | -                 | -                                                | -                | -                                                  | -                  |
| Accrued TER fees                                                             | 5     | 6,205                                    | 12,405            | 6,140                                            | 7,496            | 469,862                                            | 708,648            |
| Payable for securities purchased                                             | 2     | -                                        | -                 | -                                                | -                | -                                                  | -                  |
| Capital gains tax payable                                                    | 3     | -                                        | -                 | -                                                | -                | -                                                  | -                  |
| Distributions payable to shareholders                                        | 2     | -                                        | -                 | -                                                | -                | -                                                  | -                  |
| Redemptions payable                                                          | 2     | -                                        | -                 | -                                                | -                | -                                                  | 405,118            |
| Other payables                                                               |       | -                                        | 24                | -                                                | -                | -                                                  | -                  |
| <b>Total Liabilities</b>                                                     |       | <b>6,205</b>                             | <b>12,429</b>     | <b>6,140</b>                                     | <b>7,496</b>     | <b>469,862</b>                                     | <b>1,113,766</b>   |
| <b>Net assets attributable to holders of redeemable participating shares</b> |       |                                          |                   |                                                  |                  |                                                    |                    |
|                                                                              |       | <b>6,925,370</b>                         | <b>10,280,266</b> | <b>5,763,695</b>                                 | <b>5,353,031</b> | <b>547,747,511</b>                                 | <b>571,703,719</b> |

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**  
Statement of Financial Position (continued)

As at 31 December 2025

|                                                                              |       | Global X FinTech UCITS ETF |                     | Global X Robotics & Artificial Intelligence UCITS ETF |                     | Global X Autonomous & Electric Vehicles UCITS ETF |                     |
|------------------------------------------------------------------------------|-------|----------------------------|---------------------|-------------------------------------------------------|---------------------|---------------------------------------------------|---------------------|
|                                                                              | Notes | 31 December 2025<br>USD    | 30 June 2025<br>USD | 31 December 2025<br>USD                               | 30 June 2025<br>USD | 31 December 2025<br>USD                           | 30 June 2025<br>USD |
| <b>Assets</b>                                                                |       |                            |                     |                                                       |                     |                                                   |                     |
| <b>Current assets</b>                                                        |       |                            |                     |                                                       |                     |                                                   |                     |
| Cash and cash equivalents                                                    | 2     | 10,514                     | 54,533              | 103,128                                               | 2,479,954           | 14,070                                            | 9,113               |
| <i>Financial assets at fair value through profit or loss:</i>                |       |                            |                     |                                                       |                     |                                                   |                     |
| Transferable securities                                                      | 7     | 5,726,104                  | 5,320,635           | 113,718,910                                           | 93,262,694          | 8,461,919                                         | 6,765,251           |
| Total return swaps                                                           | 7,8   | -                          | -                   | -                                                     | -                   | -                                                 | -                   |
| Receivable for securities sold                                               | 2     | -                          | -                   | -                                                     | -                   | -                                                 | -                   |
| Subscriptions receivable                                                     | 2     | 93,175                     | -                   | -                                                     | 214,854             | -                                                 | -                   |
| Reclaim receivable                                                           | 3     | -                          | -                   | -                                                     | -                   | -                                                 | -                   |
| Dividend, securities lending and interest receivable                         | 2     | 16                         | 101                 | 47,985                                                | 38,466              | 3,316                                             | 7,475               |
| Other assets                                                                 |       | 410                        | 487                 | 47,152                                                | 37,637              | 8,424                                             | 8,419               |
| <b>Total Assets</b>                                                          |       | <b>5,830,219</b>           | <b>5,375,756</b>    | <b>113,917,175</b>                                    | <b>96,033,605</b>   | <b>8,487,729</b>                                  | <b>6,790,258</b>    |
| <b>Liabilities</b>                                                           |       |                            |                     |                                                       |                     |                                                   |                     |
| <b>Current liabilities</b>                                                   |       |                            |                     |                                                       |                     |                                                   |                     |
| Bank overdraft                                                               |       | -                          | -                   | -                                                     | -                   | -                                                 | -                   |
| <i>Financial liabilities at fair value through profit or loss:</i>           |       |                            |                     |                                                       |                     |                                                   |                     |
| Total return swaps                                                           | 7,8   | -                          | -                   | -                                                     | -                   | -                                                 | -                   |
| Spot foreign exchange payable                                                |       | -                          | -                   | -                                                     | -                   | -                                                 | -                   |
| Accrued TER fees                                                             | 5     | 5,600                      | 7,004               | 100,078                                               | 115,755             | 7,389                                             | 8,555               |
| Payable for securities purchased                                             | 2     | -                          | 36,818              | -                                                     | 2,290,293           | -                                                 | -                   |
| Capital gains tax payable                                                    | 3     | -                          | -                   | -                                                     | -                   | -                                                 | -                   |
| Distributions payable to shareholders                                        | 2     | -                          | -                   | -                                                     | -                   | -                                                 | -                   |
| Redemptions payable                                                          | 2     | 93,516                     | -                   | -                                                     | 213,995             | -                                                 | -                   |
| Other payables                                                               |       | -                          | -                   | -                                                     | 55                  | -                                                 | 20                  |
| <b>Total Liabilities</b>                                                     |       | <b>99,116</b>              | <b>43,822</b>       | <b>100,078</b>                                        | <b>2,620,098</b>    | <b>7,389</b>                                      | <b>8,575</b>        |
| <b>Net assets attributable to holders of redeemable participating shares</b> |       |                            |                     |                                                       |                     |                                                   |                     |
|                                                                              |       | <b>5,731,103</b>           | <b>5,331,934</b>    | <b>113,817,097</b>                                    | <b>93,413,507</b>   | <b>8,480,340</b>                                  | <b>6,781,683</b>    |

The accompanying notes form an integral part of these financial statements.



**Global X ETFs ICAV**  
Statement of Financial Position (continued)

As at 31 December 2025

|                                                                                  |       | Global X SuperDividend®<br>UCITS ETF |                     | Global X Uranium UCITS ETF |                     | Global X Disruptive<br>Materials UCITS ETF |                     | Global X Nasdaq 100®<br>Covered Call UCITS ETF |                     |
|----------------------------------------------------------------------------------|-------|--------------------------------------|---------------------|----------------------------|---------------------|--------------------------------------------|---------------------|------------------------------------------------|---------------------|
|                                                                                  | Notes | 31 December 2025<br>USD              | 30 June 2025<br>USD | 31 December 2025<br>USD    | 30 June 2025<br>USD | 31 December 2025<br>USD                    | 30 June 2025<br>USD | 31 December 2025<br>USD                        | 30 June 2025<br>USD |
| <b>Assets</b>                                                                    |       |                                      |                     |                            |                     |                                            |                     |                                                |                     |
| <b>Current assets</b>                                                            |       |                                      |                     |                            |                     |                                            |                     |                                                |                     |
| Cash and cash equivalents                                                        | 2     | 347,645                              | 738,884             | 2,373,870                  | 360,445             | 778,618                                    | 15,716              | 3,651,054                                      | 2,967,933           |
| <i>Financial assets at fair value through profit or loss:</i>                    |       |                                      |                     |                            |                     |                                            |                     |                                                |                     |
| Transferable securities                                                          | 7     | 605,080,269                          | 437,215,883         | 465,892,263                | 287,632,538         | 27,979,732                                 | 6,365,223           | 706,721,250                                    | 548,747,300         |
| Total return swaps                                                               | 7,8   | -                                    | -                   | -                          | -                   | -                                          | -                   | -                                              | -                   |
| Receivable for securities sold                                                   | 2     | -                                    | -                   | -                          | 13,075,446          | -                                          | -                   | -                                              | -                   |
| Subscriptions receivable                                                         | 2     | -                                    | 1,369,260           | -                          | 11,993,142          | 227,746                                    | -                   | -                                              | 2,388,822           |
| Reclaim receivable                                                               | 3     | -                                    | 810,417             | -                          | -                   | -                                          | -                   | -                                              | -                   |
| Dividend, securities lending and interest receivable                             | 2     | 4,640,035                            | 3,271,310           | 331,060                    | 86,605              | 6,142                                      | 2,234               | 14,617                                         | 7,606               |
| Other assets                                                                     |       | 448,131                              | 370,489             | -                          | -                   | 1,220                                      | 964                 | -                                              | -                   |
| <b>Total Assets</b>                                                              |       | <b>610,516,080</b>                   | <b>443,776,243</b>  | <b>468,597,193</b>         | <b>313,148,176</b>  | <b>28,993,458</b>                          | <b>6,384,137</b>    | <b>710,386,921</b>                             | <b>554,111,661</b>  |
| <b>Liabilities</b>                                                               |       |                                      |                     |                            |                     |                                            |                     |                                                |                     |
| <b>Current liabilities</b>                                                       |       |                                      |                     |                            |                     |                                            |                     |                                                |                     |
| Bank overdraft                                                                   |       | -                                    | -                   | -                          | -                   | -                                          | -                   | -                                              | -                   |
| <i>Financial liabilities at fair value through profit or loss:</i>               |       |                                      |                     |                            |                     |                                            |                     |                                                |                     |
| Total return swaps                                                               | 7,8   | -                                    | -                   | -                          | -                   | -                                          | -                   | 197,186                                        | 6,735,151           |
| Spot foreign exchange payable                                                    |       | -                                    | -                   | -                          | -                   | -                                          | -                   | -                                              | -                   |
| Accrued TER fees                                                                 | 5     | 506,071                              | 545,754             | 473,869                    | 403,258             | 23,032                                     | 8,005               | 587,395                                        | 670,581             |
| Payable for securities purchased                                                 | 2     | 1,949,179                            | 4,914,782           | 1,673,461                  | 11,554,022          | 977,509                                    | -                   | -                                              | -                   |
| Capital gains tax payable                                                        | 3     | 173,041                              | -                   | -                          | -                   | -                                          | -                   | -                                              | -                   |
| Distributions payable to shareholders                                            | 2     | -                                    | -                   | -                          | -                   | -                                          | -                   | -                                              | -                   |
| Redemptions payable                                                              | 2     | -                                    | -                   | -                          | 13,549,424          | -                                          | -                   | -                                              | 211,653             |
| Other payables                                                                   |       | 308,022                              | 64,017              | 2,982                      | 416                 | 1,375                                      | 2                   | 1,373                                          | 436                 |
| <b>Total Liabilities</b>                                                         |       | <b>2,936,313</b>                     | <b>5,524,553</b>    | <b>2,150,312</b>           | <b>25,507,120</b>   | <b>1,001,916</b>                           | <b>8,007</b>        | <b>785,954</b>                                 | <b>7,617,821</b>    |
| <b>Net assets attributable to holders of<br/>redeemable participating shares</b> |       |                                      |                     |                            |                     |                                            |                     |                                                |                     |
|                                                                                  |       | <b>607,579,767</b>                   | <b>438,251,690</b>  | <b>466,446,881</b>         | <b>287,641,056</b>  | <b>27,991,542</b>                          | <b>6,376,130</b>    | <b>709,600,967</b>                             | <b>546,493,840</b>  |

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**
**Statement of Financial Position (continued)**

As at 31 December 2025

|                                                                       |       | Global X Genomics & Biotechnology UCITS ETF |                  | Global X Cloud Computing UCITS ETF |                  | Global X E-commerce UCITS ETF |                  |
|-----------------------------------------------------------------------|-------|---------------------------------------------|------------------|------------------------------------|------------------|-------------------------------|------------------|
|                                                                       | Notes | 31 December 2025 USD                        | 30 June 2025 USD | 31 December 2025 USD               | 30 June 2025 USD | 31 December 2025 USD          | 30 June 2025 USD |
| <b>Assets</b>                                                         |       |                                             |                  |                                    |                  |                               |                  |
| <b>Current assets</b>                                                 |       |                                             |                  |                                    |                  |                               |                  |
| Cash and cash equivalents                                             | 2     | 29,981                                      | 16,671           | 3,620                              | 7,647            | 5,816                         | 8,709            |
| <i>Financial assets at fair value through profit or loss:</i>         |       |                                             |                  |                                    |                  |                               |                  |
| Transferable securities                                               | 7     | 19,664,447                                  | 8,902,535        | 5,012,826                          | 4,134,689        | 4,114,439                     | 3,424,790        |
| Total return swaps                                                    | 7,8   | -                                           | -                | -                                  | -                | -                             | -                |
| Receivable for securities sold                                        | 2     | -                                           | -                | -                                  | -                | -                             | -                |
| Subscriptions receivable                                              | 2     | -                                           | -                | -                                  | -                | -                             | -                |
| Reclaim receivable                                                    | 3     | -                                           | -                | -                                  | 263              | -                             | -                |
| Dividend, securities lending and interest receivable                  | 2     | 170                                         | 913              | 1,486                              | 541              | 145                           | 3,393            |
| Other assets                                                          |       | 284                                         | 284              | -                                  | -                | -                             | -                |
| <b>Total Assets</b>                                                   |       | <b>19,694,882</b>                           | <b>8,920,403</b> | <b>5,017,932</b>                   | <b>4,143,140</b> | <b>4,120,400</b>              | <b>3,436,892</b> |
| <b>Equity</b>                                                         |       |                                             |                  |                                    |                  |                               |                  |
| Net assets attributable to holders of redeemable participating shares |       | 19,677,267                                  | 8,909,194        | 5,013,380                          | 4,137,881        | 4,116,764                     | 3,432,529        |
| <b>Total Equity</b>                                                   |       | <b>19,677,267</b>                           | <b>8,909,194</b> | <b>5,013,380</b>                   | <b>4,137,881</b> | <b>4,116,764</b>              | <b>3,432,529</b> |
| <b>Liabilities</b>                                                    |       |                                             |                  |                                    |                  |                               |                  |
| <b>Current liabilities</b>                                            |       |                                             |                  |                                    |                  |                               |                  |
| Bank overdraft                                                        |       | -                                           | -                | -                                  | -                | -                             | -                |
| <i>Financial liabilities at fair value through profit or loss:</i>    |       |                                             |                  |                                    |                  |                               |                  |
| Total return swaps                                                    | 7,8   | -                                           | -                | -                                  | -                | -                             | -                |
| Accrued TER fees                                                      | 5     | 17,615                                      | 11,209           | 4,552                              | 5,259            | 3,636                         | 4,363            |
| Payable for securities purchased                                      | 2     | -                                           | -                | -                                  | -                | -                             | -                |
| Capital gains tax payable                                             | 3     | -                                           | -                | -                                  | -                | -                             | -                |
| Distributions payable to shareholders                                 | 2     | -                                           | -                | -                                  | -                | -                             | -                |
| Redemptions payable                                                   | 2     | -                                           | -                | -                                  | -                | -                             | -                |
| Other payables                                                        |       | -                                           | -                | -                                  | -                | -                             | -                |
| <b>Total Liabilities</b>                                              |       | <b>17,615</b>                               | <b>11,209</b>    | <b>4,552</b>                       | <b>5,259</b>     | <b>3,636</b>                  | <b>4,363</b>     |
| <b>Total Equity and Liabilities</b>                                   |       | <b>19,694,882</b>                           | <b>8,920,403</b> | <b>5,017,932</b>                   | <b>4,143,140</b> | <b>4,120,400</b>              | <b>3,436,892</b> |

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**
**Statement of Financial Position (continued)**

As at 31 December 2025

|                                                                       |       | Global X CleanTech UCITS ETF |                     | Global X Cybersecurity UCITS ETF |                     | Global X Internet of Things UCITS ETF |                     |
|-----------------------------------------------------------------------|-------|------------------------------|---------------------|----------------------------------|---------------------|---------------------------------------|---------------------|
|                                                                       | Notes | 31 December 2025<br>USD      | 30 June 2025<br>USD | 31 December 2025<br>USD          | 30 June 2025<br>USD | 31 December 2025<br>USD               | 30 June 2025<br>USD |
| <b>Assets</b>                                                         |       |                              |                     |                                  |                     |                                       |                     |
| <b>Current assets</b>                                                 |       |                              |                     |                                  |                     |                                       |                     |
| Cash and cash equivalents                                             | 2     | 7,505                        | 1,474               | 55,650                           | 94,476              | 2,534                                 | 3,011               |
| <i>Financial assets at fair value through profit or loss:</i>         |       |                              |                     |                                  |                     |                                       |                     |
| Transferable securities                                               | 7     | 5,989,277                    | 1,699,310           | 42,360,800                       | 47,111,395          | 1,715,992                             | 2,033,166           |
| Total return swaps                                                    | 7,8   | -                            | -                   | -                                | -                   | -                                     | -                   |
| Receivable for securities sold                                        | 2     | -                            | -                   | -                                | -                   | -                                     | -                   |
| Subscriptions receivable                                              | 2     | -                            | -                   | -                                | 657,092             | -                                     | -                   |
| Reclaim receivable                                                    | 3     | -                            | -                   | -                                | -                   | -                                     | -                   |
| Dividend, securities lending and interest receivable                  | 2     | 8,578                        | 8,075               | 45,330                           | 249                 | 944                                   | 1,368               |
| Other assets                                                          |       | 146                          | 645                 | -                                | -                   | 1,839                                 | 2,034               |
| <b>Total Assets</b>                                                   |       | <b>6,005,506</b>             | <b>1,709,504</b>    | <b>42,461,780</b>                | <b>47,863,212</b>   | <b>1,721,309</b>                      | <b>2,039,579</b>    |
| <b>Equity</b>                                                         |       |                              |                     |                                  |                     |                                       |                     |
| Net assets attributable to holders of redeemable participating shares |       | 6,000,245                    | 1,703,543           | 42,423,755                       | 47,146,441          | 1,719,589                             | 2,036,832           |
| <b>Total Equity</b>                                                   |       | <b>6,000,245</b>             | <b>1,703,543</b>    | <b>42,423,755</b>                | <b>47,146,441</b>   | <b>1,719,589</b>                      | <b>2,036,832</b>    |
| <b>Liabilities</b>                                                    |       |                              |                     |                                  |                     |                                       |                     |
| <b>Current liabilities</b>                                            |       |                              |                     |                                  |                     |                                       |                     |
| Bank overdraft                                                        |       | -                            | 3,799               | -                                | -                   | -                                     | -                   |
| <i>Financial liabilities at fair value through profit or loss:</i>    |       |                              |                     |                                  |                     |                                       |                     |
| Total return swaps                                                    | 7,8   | -                            | -                   | -                                | -                   | -                                     | -                   |
| Accrued TER fees                                                      | 5     | 5,261                        | 2,147               | 38,025                           | 58,773              | 1,720                                 | 2,747               |
| Payable for securities purchased                                      | 2     | -                            | -                   | -                                | 657,998             | -                                     | -                   |
| Capital gains tax payable                                             | 3     | -                            | -                   | -                                | -                   | -                                     | -                   |
| Distributions payable to shareholders                                 | 2     | -                            | -                   | -                                | -                   | -                                     | -                   |
| Redemptions payable                                                   | 2     | -                            | -                   | -                                | -                   | -                                     | -                   |
| Other payables                                                        |       | -                            | 15                  | -                                | -                   | -                                     | -                   |
| <b>Total Liabilities</b>                                              |       | <b>5,261</b>                 | <b>5,961</b>        | <b>38,025</b>                    | <b>716,771</b>      | <b>1,720</b>                          | <b>2,747</b>        |
| <b>Total Equity and Liabilities</b>                                   |       | <b>6,005,506</b>             | <b>1,709,504</b>    | <b>42,461,780</b>                | <b>47,863,212</b>   | <b>1,721,309</b>                      | <b>2,039,579</b>    |

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**  
Statement of Financial Position (continued)

As at 31 December 2025

|                                                                       |       | Global X Copper Miners UCITS ETF |                     | Global X Renewable Energy Producers UCITS ETF |                     | Global X Clean Water UCITS ETF |                     |
|-----------------------------------------------------------------------|-------|----------------------------------|---------------------|-----------------------------------------------|---------------------|--------------------------------|---------------------|
|                                                                       | Notes | 31 December 2025<br>USD          | 30 June 2025<br>USD | 31 December 2025<br>USD                       | 30 June 2025<br>USD | 31 December 2025<br>USD        | 30 June 2025<br>USD |
| <b>Assets</b>                                                         |       |                                  |                     |                                               |                     |                                |                     |
| <b>Current assets</b>                                                 |       |                                  |                     |                                               |                     |                                |                     |
| Cash and cash equivalents                                             | 2     | 12,787,161                       | 2,591,474           | 12,322                                        | 4,084               | 100,196                        | 39,828              |
| <i>Financial assets at fair value through profit or loss:</i>         |       |                                  |                     |                                               |                     |                                |                     |
| Transferable securities                                               | 7     | 615,430,852                      | 189,621,727         | 4,640,514                                     | 3,058,078           | 23,531,234                     | 25,072,029          |
| Total return swaps                                                    | 7,8   | -                                | -                   | -                                             | -                   | -                              | -                   |
| Receivable for securities sold                                        | 2     | -                                | -                   | 973                                           | -                   | -                              | -                   |
| Subscriptions receivable                                              | 2     | 6,190,690                        | -                   | -                                             | -                   | -                              | -                   |
| Reclaim receivable                                                    | 3     | -                                | -                   | -                                             | -                   | -                              | -                   |
| Dividend, securities lending and interest receivable                  | 2     | 34,385                           | 326,472             | 38                                            | 2,062               | 63,809                         | 84,669              |
| Other assets                                                          |       | 29,042                           | 55,872              | 6,550                                         | 6,262               | -                              | -                   |
| <b>Total Assets</b>                                                   |       | <b>634,472,130</b>               | <b>192,595,545</b>  | <b>4,660,397</b>                              | <b>3,070,486</b>    | <b>23,695,239</b>              | <b>25,196,526</b>   |
|                                                                       |       |                                  |                     |                                               |                     |                                |                     |
| <b>Equity</b>                                                         |       |                                  |                     |                                               |                     |                                |                     |
| Net assets attributable to holders of redeemable participating shares |       |                                  |                     |                                               |                     |                                |                     |
|                                                                       |       | 616,816,250                      | 190,121,493         | 4,648,046                                     | 3,066,273           | 23,582,748                     | 25,116,534          |
| <b>Total Equity</b>                                                   |       | <b>616,816,250</b>               | <b>190,121,493</b>  | <b>4,648,046</b>                              | <b>3,066,273</b>    | <b>23,582,748</b>              | <b>25,116,534</b>   |
|                                                                       |       |                                  |                     |                                               |                     |                                |                     |
| <b>Liabilities</b>                                                    |       |                                  |                     |                                               |                     |                                |                     |
| <b>Current liabilities</b>                                            |       |                                  |                     |                                               |                     |                                |                     |
| Bank overdraft                                                        |       | -                                | -                   | -                                             | -                   | -                              | -                   |
| <i>Financial liabilities at fair value through profit or loss:</i>    |       |                                  |                     |                                               |                     |                                |                     |
| Total return swaps                                                    | 7,8   | -                                | -                   | -                                             | -                   | -                              | -                   |
| Accrued TER fees                                                      | 5     | 523,865                          | 244,264             | 4,056                                         | 4,206               | 20,912                         | 79,053              |
| Payable for securities purchased                                      | 2     | 17,132,012                       | 2,229,243           | -                                             | -                   | -                              | -                   |
| Capital gains tax payable                                             | 3     | -                                | -                   | 8,293                                         | -                   | 85,151                         | -                   |
| Distributions payable to shareholders                                 | 2     | -                                | -                   | -                                             | -                   | -                              | -                   |
| Redemptions payable                                                   | 2     | -                                | -                   | -                                             | -                   | -                              | -                   |
| Other payables                                                        |       | 3                                | 545                 | 2                                             | 7                   | 6,428                          | 939                 |
| <b>Total Liabilities</b>                                              |       | <b>17,655,880</b>                | <b>2,474,052</b>    | <b>12,351</b>                                 | <b>4,213</b>        | <b>112,491</b>                 | <b>79,992</b>       |
|                                                                       |       |                                  |                     |                                               |                     |                                |                     |
| <b>Total Equity and Liabilities</b>                                   |       | <b>634,472,130</b>               | <b>192,595,545</b>  | <b>4,660,397</b>                              | <b>3,070,486</b>    | <b>23,695,239</b>              | <b>25,196,526</b>   |

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**  
Statement of Financial Position (continued)

As at 31 December 2025

|                                                                       |       | Global X Lithium & Battery Tech UCITS ETF |                   | Global X Data Center REITs & Digital Infrastructure UCITS ETF |                   | Global X Blockchain UCITS ETF |                   |
|-----------------------------------------------------------------------|-------|-------------------------------------------|-------------------|---------------------------------------------------------------|-------------------|-------------------------------|-------------------|
|                                                                       | Notes | 31 December 2025 USD                      | 30 June 2025 USD  | 31 December 2025 USD                                          | 30 June 2025 USD  | 31 December 2025 USD          | 30 June 2025 USD  |
| <b>Assets</b>                                                         |       |                                           |                   |                                                               |                   |                               |                   |
| <b>Current assets</b>                                                 |       |                                           |                   |                                                               |                   |                               |                   |
| Cash and cash equivalents                                             | 2     | 519,325                                   | 55,605            | 71,127                                                        | 81,917            | 2,709,654                     | 89,262            |
| <i>Financial assets at fair value through profit or loss:</i>         |       |                                           |                   |                                                               |                   |                               |                   |
| Transferable securities                                               | 7     | 82,010,531                                | 32,208,708        | 80,795,436                                                    | 34,592,258        | 107,090,213                   | 43,128,415        |
| Total return swaps                                                    | 7,8   | -                                         | -                 | -                                                             | -                 | -                             | -                 |
| Receivable for securities sold                                        | 2     | -                                         | -                 | -                                                             | -                 | -                             | -                 |
| Subscriptions receivable                                              | 2     | -                                         | -                 | -                                                             | -                 | -                             | -                 |
| Reclaim receivable                                                    | 3     | -                                         | -                 | -                                                             | 30,780            | -                             | -                 |
| Dividend, securities lending and interest receivable                  | 2     | 27,079                                    | 32,383            | 109,443                                                       | 24,608            | 13,306                        | 13,233            |
| Other assets                                                          |       | 784                                       | 2,459             | -                                                             | 31                | -                             | -                 |
| <b>Total Assets</b>                                                   |       | <b>82,557,719</b>                         | <b>32,299,155</b> | <b>80,976,006</b>                                             | <b>34,729,594</b> | <b>109,813,173</b>            | <b>43,230,910</b> |
| <b>Equity</b>                                                         |       |                                           |                   |                                                               |                   |                               |                   |
| Net assets attributable to holders of redeemable participating shares |       | 82,043,436                                | 32,256,012        | 80,905,774                                                    | 34,650,431        | 107,173,605                   | 43,177,477        |
| <b>Total Equity</b>                                                   |       | <b>82,043,436</b>                         | <b>32,256,012</b> | <b>80,905,774</b>                                             | <b>34,650,431</b> | <b>107,173,605</b>            | <b>43,177,477</b> |
| <b>Liabilities</b>                                                    |       |                                           |                   |                                                               |                   |                               |                   |
| <b>Current liabilities</b>                                            |       |                                           |                   |                                                               |                   |                               |                   |
| Bank overdraft                                                        |       | -                                         | -                 | -                                                             | -                 | -                             | -                 |
| <i>Financial liabilities at fair value through profit or loss:</i>    |       |                                           |                   |                                                               |                   |                               |                   |
| Total return swaps                                                    | 7,8   | -                                         | -                 | -                                                             | -                 | -                             | -                 |
| Accrued TER fees                                                      | 5     | 77,261                                    | 43,143            | 70,222                                                        | 41,369            | 99,829                        | 53,433            |
| Payable for securities purchased                                      | 2     | 435,994                                   | -                 | -                                                             | 37,648            | 50,964                        | -                 |
| Capital gains tax payable                                             | 3     | -                                         | -                 | -                                                             | -                 | -                             | -                 |
| Distributions payable to shareholders                                 | 2     | -                                         | -                 | -                                                             | -                 | -                             | -                 |
| Redemptions payable                                                   | 2     | -                                         | -                 | -                                                             | -                 | 2,488,732                     | -                 |
| Other payables                                                        |       | 1,028                                     | -                 | 10                                                            | 146               | 43                            | -                 |
| <b>Total Liabilities</b>                                              |       | <b>514,283</b>                            | <b>43,143</b>     | <b>70,232</b>                                                 | <b>79,163</b>     | <b>2,639,568</b>              | <b>53,433</b>     |
| <b>Total Equity and Liabilities</b>                                   |       | <b>82,557,719</b>                         | <b>32,299,155</b> | <b>80,976,006</b>                                             | <b>34,729,594</b> | <b>109,813,173</b>            | <b>43,230,910</b> |

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**  
Statement of Financial Position (continued)

As at 31 December 2025

|                                                                       |       | Global X Hydrogen UCITS ETF |                     | Global X Wind Energy UCITS ETF |                     | Global X Solar UCITS ETF |                     |
|-----------------------------------------------------------------------|-------|-----------------------------|---------------------|--------------------------------|---------------------|--------------------------|---------------------|
|                                                                       | Notes | 31 December 2025<br>USD     | 30 June 2025<br>USD | 31 December 2025<br>USD        | 30 June 2025<br>USD | 31 December 2025<br>USD  | 30 June 2025<br>USD |
| <b>Assets</b>                                                         |       |                             |                     |                                |                     |                          |                     |
| <b>Current assets</b>                                                 |       |                             |                     |                                |                     |                          |                     |
| Cash and cash equivalents                                             | 2     | 15,087                      | 10,444              | 4,914                          | 4,037               | 12,467                   | 8,262               |
| <i>Financial assets at fair value through profit or loss:</i>         |       |                             |                     |                                |                     |                          |                     |
| Transferable securities                                               | 7     | 17,932,201                  | 6,540,191           | 4,348,233                      | 2,980,373           | 7,467,199                | 3,099,310           |
| Total return swaps                                                    | 7,8   | -                           | -                   | -                              | -                   | -                        | -                   |
| Receivable for securities sold                                        | 2     | -                           | -                   | -                              | -                   | -                        | -                   |
| Subscriptions receivable                                              | 2     | -                           | -                   | -                              | -                   | -                        | -                   |
| Reclaim receivable                                                    | 3     | -                           | -                   | -                              | -                   | -                        | -                   |
| Dividend, securities lending and interest receivable                  | 2     | 42,589                      | 12,401              | 1,346                          | 1,585               | 1                        | 21                  |
| Other assets                                                          |       | 997                         | 995                 | 3,040                          | 3,040               | -                        | -                   |
| <b>Total Assets</b>                                                   |       | <b>17,990,874</b>           | <b>6,564,031</b>    | <b>4,357,533</b>               | <b>2,989,035</b>    | <b>7,479,667</b>         | <b>3,107,593</b>    |
| <b>Equity</b>                                                         |       |                             |                     |                                |                     |                          |                     |
| Net assets attributable to holders of redeemable participating shares |       | 17,974,347                  | 6,552,549           | 4,353,732                      | 2,985,234           | 7,473,119                | 3,103,667           |
| <b>Total Equity</b>                                                   |       | <b>17,974,347</b>           | <b>6,552,549</b>    | <b>4,353,732</b>               | <b>2,985,234</b>    | <b>7,473,119</b>         | <b>3,103,667</b>    |
| <b>Liabilities</b>                                                    |       |                             |                     |                                |                     |                          |                     |
| <b>Current liabilities</b>                                            |       |                             |                     |                                |                     |                          |                     |
| Bank overdraft                                                        |       | -                           | -                   | -                              | -                   | -                        | -                   |
| <i>Financial liabilities at fair value through profit or loss:</i>    |       |                             |                     |                                |                     |                          |                     |
| Total return swaps                                                    | 7,8   | -                           | -                   | -                              | -                   | -                        | -                   |
| Accrued TER fees                                                      | 5     | 16,514                      | 8,060               | 3,800                          | 3,801               | 6,548                    | 3,923               |
| Payable for securities purchased                                      | 2     | -                           | 3,410               | -                              | -                   | -                        | -                   |
| Capital gains tax payable                                             | 3     | -                           | -                   | -                              | -                   | -                        | -                   |
| Distributions payable to shareholders                                 | 2     | -                           | -                   | -                              | -                   | -                        | -                   |
| Redemptions payable                                                   | 2     | -                           | -                   | -                              | -                   | -                        | -                   |
| Other payables                                                        |       | 13                          | 12                  | 1                              | -                   | -                        | 3                   |
| <b>Total Liabilities</b>                                              |       | <b>16,527</b>               | <b>11,482</b>       | <b>3,801</b>                   | <b>3,801</b>        | <b>6,548</b>             | <b>3,926</b>        |
| <b>Total Equity and Liabilities</b>                                   |       | <b>17,990,874</b>           | <b>6,564,031</b>    | <b>4,357,533</b>               | <b>2,989,035</b>    | <b>7,479,667</b>         | <b>3,107,593</b>    |

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**  
Statement of Financial Position (continued)

As at 31 December 2025

|                                                                       |       | Global X AgTech & Food Innovation UCITS ETF |                  | Global X Silver Miners UCITS ETF |                    | Global X S&P 500® Quarterly Buffer UCITS ETF |                   |
|-----------------------------------------------------------------------|-------|---------------------------------------------|------------------|----------------------------------|--------------------|----------------------------------------------|-------------------|
|                                                                       | Notes | 31 December 2025 USD                        | 30 June 2025 USD | 31 December 2025 USD             | 30 June 2025 USD   | 31 December 2025 USD                         | 30 June 2025 USD  |
| <b>Assets</b>                                                         |       |                                             |                  |                                  |                    |                                              |                   |
| <b>Current assets</b>                                                 |       |                                             |                  |                                  |                    |                                              |                   |
| Cash and cash equivalents                                             | 2     | 1,112                                       | 1,337            | 2,361,197                        | 1,113,786          | 41,248                                       | 77,356            |
| <i>Financial assets at fair value through profit or loss:</i>         |       |                                             |                  |                                  |                    |                                              |                   |
| Transferable securities                                               | 7     | 2,431,123                                   | 1,542,232        | 1,287,353,598                    | 302,994,968        | 90,753,118                                   | 44,337,883        |
| Total return swaps                                                    | 7,8   | -                                           | -                | -                                | -                  | -                                            | -                 |
| Receivable for securities sold                                        | 2     | -                                           | -                | -                                | -                  | -                                            | -                 |
| Subscriptions receivable                                              | 2     | -                                           | -                | 2,422,218                        | 1,336,494          | -                                            | -                 |
| Reclaim receivable                                                    | 3     | -                                           | -                | -                                | -                  | -                                            | -                 |
| Dividend, securities lending and interest receivable                  | 2     | 6,737                                       | 5,272            | 754,503                          | 244,827            | 3,784                                        | 291               |
| Other assets                                                          |       | 1,241                                       | 1,241            | -                                | 255                | -                                            | -                 |
| <b>Total Assets</b>                                                   |       | <b>2,440,213</b>                            | <b>1,550,082</b> | <b>1,292,891,516</b>             | <b>305,690,330</b> | <b>90,798,150</b>                            | <b>44,415,530</b> |
|                                                                       |       |                                             |                  |                                  |                    |                                              |                   |
| <b>Equity</b>                                                         |       |                                             |                  |                                  |                    |                                              |                   |
| Net assets attributable to holders of redeemable participating shares |       | 2,437,001                                   | 1,545,580        | 1,288,217,414                    | 303,383,505        | 90,418,320                                   | 43,438,607        |
| <b>Total Equity</b>                                                   |       | <b>2,437,001</b>                            | <b>1,545,580</b> | <b>1,288,217,414</b>             | <b>303,383,505</b> | <b>90,418,320</b>                            | <b>43,438,607</b> |
|                                                                       |       |                                             |                  |                                  |                    |                                              |                   |
| <b>Liabilities</b>                                                    |       |                                             |                  |                                  |                    |                                              |                   |
| <b>Current liabilities</b>                                            |       |                                             |                  |                                  |                    |                                              |                   |
| Bank overdraft                                                        |       | 1,092                                       | 2,525            | -                                | -                  | 32,041                                       | -                 |
| <i>Financial liabilities at fair value through profit or loss:</i>    |       |                                             |                  |                                  |                    |                                              |                   |
| Total return swaps                                                    | 7,8   | -                                           | -                | -                                | -                  | 267,881                                      | 919,114           |
| Accrued TER fees                                                      | 5     | 2,116                                       | 1,970            | 1,241,045                        | 405,067            | 79,908                                       | 57,809            |
| Payable for securities purchased                                      | 2     | -                                           | -                | 3,430,585                        | 1,901,758          | -                                            | -                 |
| Capital gains tax payable                                             | 3     | -                                           | -                | -                                | -                  | -                                            | -                 |
| Distributions payable to shareholders                                 | 2     | -                                           | -                | -                                | -                  | -                                            | -                 |
| Redemptions payable                                                   | 2     | -                                           | -                | -                                | -                  | -                                            | -                 |
| Other payables                                                        |       | 4                                           | 7                | 2,472                            | -                  | -                                            | -                 |
| <b>Total Liabilities</b>                                              |       | <b>3,212</b>                                | <b>4,502</b>     | <b>4,674,102</b>                 | <b>2,306,825</b>   | <b>379,830</b>                               | <b>976,923</b>    |
|                                                                       |       |                                             |                  |                                  |                    |                                              |                   |
| <b>Total Equity and Liabilities</b>                                   |       | <b>2,440,213</b>                            | <b>1,550,082</b> | <b>1,292,891,516</b>             | <b>305,690,330</b> | <b>90,798,150</b>                            | <b>44,415,530</b> |

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**  
Statement of Financial Position (continued)

As at 31 December 2025

|                                                                       |       | Global X S&P 500® Quarterly<br>Tail Hedge UCITS ETF |                     | Global X S&P 500® Covered<br>Call UCITS ETF |                     | Global X S&P 500® Annual<br>Buffer UCITS ETF |                     |
|-----------------------------------------------------------------------|-------|-----------------------------------------------------|---------------------|---------------------------------------------|---------------------|----------------------------------------------|---------------------|
|                                                                       | Notes | 31 December 2025<br>USD                             | 30 June 2025<br>USD | 31 December 2025<br>USD                     | 30 June 2025<br>USD | 31 December 2025<br>USD                      | 30 June 2025<br>USD |
| <b>Assets</b>                                                         |       |                                                     |                     |                                             |                     |                                              |                     |
| <b>Current assets</b>                                                 |       |                                                     |                     |                                             |                     |                                              |                     |
| Cash and cash equivalents                                             | 2     | 122,155                                             | 6,435               | 1,292,260                                   | 153,254             | 19,363                                       | 5,471               |
| <i>Financial assets at fair value through profit or loss:</i>         |       |                                                     |                     |                                             |                     |                                              |                     |
| Transferable securities                                               | 7     | 34,308,819                                          | 3,108,957           | 129,861,952                                 | 98,310,694          | 1,173,367                                    | 1,492,566           |
| Total return swaps                                                    | 7,8   | -                                                   | -                   | -                                           | -                   | -                                            | -                   |
| Receivable for securities sold                                        | 2     | -                                                   | -                   | -                                           | -                   | -                                            | -                   |
| Subscriptions receivable                                              | 2     | -                                                   | -                   | 620,984                                     | 892,280             | -                                            | -                   |
| Reclaim receivable                                                    | 3     | -                                                   | -                   | -                                           | -                   | -                                            | -                   |
| Dividend, securities lending and interest receivable                  | 2     | 649                                                 | 65                  | 7,808                                       | 3,514               | 44                                           | 26                  |
| Other assets                                                          |       | -                                                   | -                   | -                                           | -                   | -                                            | -                   |
| <b>Total Assets</b>                                                   |       | <b>34,431,623</b>                                   | <b>3,115,457</b>    | <b>131,783,004</b>                          | <b>99,359,742</b>   | <b>1,192,774</b>                             | <b>1,498,063</b>    |
| <b>Equity</b>                                                         |       |                                                     |                     |                                             |                     |                                              |                     |
| Net assets attributable to holders of redeemable participating shares |       | 34,295,170                                          | 3,087,820           | 131,027,676                                 | 97,431,208          | 1,178,318                                    | 1,473,788           |
| <b>Total Equity</b>                                                   |       | <b>34,295,170</b>                                   | <b>3,087,820</b>    | <b>131,027,676</b>                          | <b>97,431,208</b>   | <b>1,178,318</b>                             | <b>1,473,788</b>    |
| <b>Liabilities</b>                                                    |       |                                                     |                     |                                             |                     |                                              |                     |
| <b>Current liabilities</b>                                            |       |                                                     |                     |                                             |                     |                                              |                     |
| Bank overdraft                                                        |       | -                                                   | -                   | -                                           | -                   | -                                            | -                   |
| <i>Financial liabilities at fair value through profit or loss:</i>    |       |                                                     |                     |                                             |                     |                                              |                     |
| Total return swaps                                                    | 7,8   | 106,072                                             | 23,701              | 647,109                                     | 1,809,663           | 13,262                                       | 22,429              |
| Accrued TER fees                                                      | 5     | 30,381                                              | 3,936               | 108,219                                     | 118,871             | 1,194                                        | 1,846               |
| Payable for securities purchased                                      | 2     | -                                                   | -                   | -                                           | -                   | -                                            | -                   |
| Capital gains tax payable                                             | 3     | -                                                   | -                   | -                                           | -                   | -                                            | -                   |
| Distributions payable to shareholders                                 | 2     | -                                                   | -                   | -                                           | -                   | -                                            | -                   |
| Redemptions payable                                                   | 2     | -                                                   | -                   | -                                           | -                   | -                                            | -                   |
| Other payables                                                        |       | -                                                   | -                   | -                                           | -                   | -                                            | -                   |
| <b>Total Liabilities</b>                                              |       | <b>136,453</b>                                      | <b>27,637</b>       | <b>755,328</b>                              | <b>1,928,534</b>    | <b>14,456</b>                                | <b>24,275</b>       |
| <b>Total Equity and Liabilities</b>                                   |       | <b>34,431,623</b>                                   | <b>3,115,457</b>    | <b>131,783,004</b>                          | <b>99,359,742</b>   | <b>1,192,774</b>                             | <b>1,498,063</b>    |

The accompanying notes form an integral part of these financial statements.



**Global X ETFs ICAV**  
Statement of Financial Position (continued)

As at 31 December 2025

|                                                                       |       | Global X S&P 500® Annual Tail<br>Hedge UCITS ETF |                     | Global X 1-3 Month T-Bill UCITS ETF |                     | Global X European Infrastructure<br>Development UCITS ETF |                                    |
|-----------------------------------------------------------------------|-------|--------------------------------------------------|---------------------|-------------------------------------|---------------------|-----------------------------------------------------------|------------------------------------|
|                                                                       | Notes | 31 December 2025<br>USD                          | 30 June 2025<br>USD | 31 December 2025<br>USD             | 30 June 2025<br>USD | 31 December 2025<br>EUR                                   | 30 June 2025 <sup>(1)</sup><br>EUR |
| Assets                                                                |       |                                                  |                     |                                     |                     |                                                           |                                    |
| Current assets                                                        |       |                                                  |                     |                                     |                     |                                                           |                                    |
| Cash and cash equivalents                                             | 2     | 15,279                                           | 882                 | 33,545                              | 52,136              | 847,460                                                   | 123,618                            |
| Financial assets at fair value through profit or loss:                |       |                                                  |                     |                                     |                     |                                                           |                                    |
| Transferable securities                                               | 7     | 566,635                                          | 913,555             | 60,535,258                          | 55,341,508          | 218,269,499                                               | 98,006,298                         |
| Total return swaps                                                    | 7,8   | -                                                | -                   | -                                   | -                   | -                                                         | -                                  |
| Receivable for securities sold                                        | 2     | -                                                | -                   | 25,586,653                          | 35,140,548          | -                                                         | -                                  |
| Subscriptions receivable                                              | 2     | -                                                | -                   | -                                   | -                   | -                                                         | 6,839,597                          |
| Reclaim receivable                                                    | 3     | -                                                | -                   | -                                   | -                   | -                                                         | -                                  |
| Dividend, securities lending and interest receivable                  | 2     | 29                                               | 11                  | 30                                  | 6                   | 84                                                        | 28,620                             |
| Other assets                                                          |       | -                                                | -                   | -                                   | -                   | 296,173                                                   | 177,044                            |
| Total Assets                                                          |       | 581,943                                          | 914,448             | 86,155,486                          | 90,534,198          | 219,413,216                                               | 105,175,177                        |
| Equity                                                                |       |                                                  |                     |                                     |                     |                                                           |                                    |
| Net assets attributable to holders of redeemable participating shares |       | 568,511                                          | 892,069             | 54,846,247                          | 55,341,600          | 218,574,638                                               | 98,272,921                         |
| Total Equity                                                          |       | 568,511                                          | 892,069             | 54,846,247                          | 55,341,600          | 218,574,638                                               | 98,272,921                         |
| Liabilities                                                           |       |                                                  |                     |                                     |                     |                                                           |                                    |
| Current liabilities                                                   |       |                                                  |                     |                                     |                     |                                                           |                                    |
| Bank overdraft                                                        |       | -                                                | -                   | -                                   | -                   | -                                                         | -                                  |
| Financial liabilities at fair value through profit or loss:           |       |                                                  |                     |                                     |                     |                                                           |                                    |
| Total return swaps                                                    | 7,8   | 12,780                                           | 21,247              | -                                   | -                   | -                                                         | -                                  |
| Accrued TER fees                                                      | 5     | 652                                              | 1,132               | 28,196                              | 52,175              | 182,246                                                   | 115,505                            |
| Payable for securities purchased                                      | 2     | -                                                | -                   | 31,281,043                          | 33,845,871          | 656,008                                                   | 6,786,668                          |
| Capital gains tax payable                                             | 3     | -                                                | -                   | -                                   | -                   | -                                                         | -                                  |
| Distributions payable to shareholders                                 | 2     | -                                                | -                   | -                                   | -                   | -                                                         | -                                  |
| Redemptions payable                                                   | 2     | -                                                | -                   | -                                   | 1,294,552           | -                                                         | -                                  |
| Other payables                                                        |       | -                                                | -                   | -                                   | -                   | 324                                                       | 83                                 |
| Total Liabilities                                                     |       | 13,432                                           | 22,379              | 31,309,239                          | 35,192,598          | 838,578                                                   | 6,902,256                          |
| Total Equity and Liabilities                                          |       | 581,943                                          | 914,448             | 86,155,486                          | 90,534,198          | 219,413,216                                               | 105,175,177                        |

(1) The Sub-Fund was launched on 3 September 2024.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**  
Statement of Financial Position (continued)

As at 31 December 2025

|                                                                       |       | Global X Defence Tech UCITS ETF | Global X Artificial Intelligence UCITS ETF | Global X Euro Stoxx 50 Covered Call UCITS ETF |                             |            |           |
|-----------------------------------------------------------------------|-------|---------------------------------|--------------------------------------------|-----------------------------------------------|-----------------------------|------------|-----------|
|                                                                       |       | 31 December 2025                | 30 June 2025 <sup>(1)</sup>                | 31 December 2025                              | 30 June 2025 <sup>(2)</sup> |            |           |
|                                                                       | Notes | USD                             | USD                                        | USD                                           | EUR                         | EUR        |           |
| Assets                                                                |       |                                 |                                            |                                               |                             |            |           |
| Current assets                                                        |       |                                 |                                            |                                               |                             |            |           |
| Cash and cash equivalents                                             | 2     | 832,555                         | 611,053                                    | 67,465                                        | 12,634                      | 743,762    | 304,880   |
| Financial assets at fair value through profit or loss:                |       |                                 |                                            |                                               |                             |            |           |
| Transferable securities                                               | 7     | 413,713,511                     | 263,757,632                                | 40,882,788                                    | 7,425,001                   | 43,068,841 | 5,119,902 |
| Total return swaps                                                    | 7,8   | -                               | -                                          | -                                             | -                           | -          | -         |
| Receivable for securities sold                                        | 2     | -                               | -                                          | -                                             | -                           | -          | 55,722    |
| Subscriptions receivable                                              | 2     | -                               | 2,657,570                                  | -                                             | 195,713                     | -          | -         |
| Reclaim receivable                                                    | 3     | -                               | -                                          | -                                             | -                           | -          | -         |
| Dividend, securities lending and interest receivable                  | 2     | 54,942                          | 11,384                                     | 11,181                                        | 7,393                       | 1,399      | 124       |
| Other assets                                                          |       | 79,837                          | 61,776                                     | 3,544                                         | 881                         | -          | -         |
| Total Assets                                                          |       | 414,680,845                     | 267,099,415                                | 40,964,978                                    | 7,641,622                   | 43,814,002 | 5,480,628 |
| Equity                                                                |       |                                 |                                            |                                               |                             |            |           |
| Net assets attributable to holders of redeemable participating shares |       | 414,318,142                     | 264,097,960                                | 40,932,416                                    | 7,436,996                   | 43,371,655 | 5,466,670 |
| Total Equity                                                          |       | 414,318,142                     | 264,097,960                                | 40,932,416                                    | 7,436,996                   | 43,371,655 | 5,466,670 |
| Liabilities                                                           |       |                                 |                                            |                                               |                             |            |           |
| Current liabilities                                                   |       |                                 |                                            |                                               |                             |            |           |
| Bank overdraft                                                        |       | -                               | -                                          | -                                             | -                           | -          | -         |
| Financial liabilities at fair value through profit or loss:           |       |                                 |                                            |                                               |                             |            |           |
| Total return swaps                                                    | 7,8   | -                               | -                                          | -                                             | -                           | 406,595    | 7,700     |
| Accrued TER fees                                                      | 5     | 362,642                         | 322,880                                    | 32,562                                        | 8,513                       | 35,751     | 6,242     |
| Payable for securities purchased                                      | 2     | -                               | 2,678,575                                  | -                                             | 196,113                     | -          | -         |
| Capital gains tax payable                                             | 3     | -                               | -                                          | -                                             | -                           | -          | -         |
| Distributions payable to shareholders                                 | 2     | -                               | -                                          | -                                             | -                           | -          | -         |
| Redemptions payable                                                   | 2     | -                               | -                                          | -                                             | -                           | -          | -         |
| Other payables                                                        |       | 61                              | -                                          | -                                             | -                           | 1          | 16        |
| Total Liabilities                                                     |       | 362,703                         | 3,001,455                                  | 32,562                                        | 204,626                     | 442,347    | 13,958    |
| Total Equity and Liabilities                                          |       | 414,680,845                     | 267,099,415                                | 40,964,978                                    | 7,641,622                   | 43,814,002 | 5,480,628 |

(1) The Sub-Fund was launched on 10 September 2024.

(2) The Sub-Fund was launched on 7 May 2025.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**  
Statement of Financial Position (continued)

As at 31 December 2025

|                                                                       |       | Global X Europe Focused Defence Tech UCITS ETF | Global X European SuperDividend UCITS ETF | Global X UK SuperDividend UCITS ETF    | Global X DAX Covered Call UCITS ETF    | Global X AI Semiconductor & Quantum UCITS ETF |                                        |
|-----------------------------------------------------------------------|-------|------------------------------------------------|-------------------------------------------|----------------------------------------|----------------------------------------|-----------------------------------------------|----------------------------------------|
|                                                                       | Notes | 31 December 2025<br>EUR                        | 30 June 2025 <sup>(1)</sup><br>EUR        | 31 December 2025 <sup>(2)</sup><br>EUR | 31 December 2025 <sup>(2)</sup><br>GBP | 31 December 2025 <sup>(3)</sup><br>EUR        | 31 December 2025 <sup>(3)</sup><br>USD |
| Assets                                                                |       |                                                |                                           |                                        |                                        |                                               |                                        |
| Current assets                                                        |       |                                                |                                           |                                        |                                        |                                               |                                        |
| Cash and cash equivalents                                             | 2     | 27,928                                         | 3,618                                     | 166,084                                | 1,350                                  | 19,437                                        | 2,383                                  |
| Financial assets at fair value through profit or loss:                |       |                                                |                                           |                                        |                                        |                                               |                                        |
| Transferable securities                                               | 7     | 12,616,383                                     | 1,826,513                                 | 14,260,957                             | 1,601,348                              | 2,285,718                                     | 1,468,690                              |
| Total return swaps                                                    | 7,8   | -                                              | -                                         | -                                      | -                                      | 3,691                                         | -                                      |
| Receivable for securities sold                                        | 2     | -                                              | -                                         | -                                      | -                                      | -                                             | -                                      |
| Subscriptions receivable                                              | 2     | -                                              | -                                         | -                                      | -                                      | -                                             | -                                      |
| Reclaim receivable                                                    | 3     | -                                              | -                                         | -                                      | -                                      | -                                             | -                                      |
| Dividend, securities lending and interest receivable                  | 2     | 1,816                                          | 14                                        | 93                                     | 5,515                                  | -                                             | 404                                    |
| Other assets                                                          |       | 1,092                                          | 220                                       | 4,144                                  | 212                                    | -                                             | -                                      |
| Total Assets                                                          |       | 12,647,219                                     | 1,830,365                                 | 14,431,278                             | 1,608,425                              | 2,308,846                                     | 1,471,477                              |
| Equity                                                                |       |                                                |                                           |                                        |                                        |                                               |                                        |
| Net assets attributable to holders of redeemable participating shares |       | 12,638,019                                     | 1,828,270                                 | 14,270,788                             | 1,603,665                              | 2,306,441                                     | 1,470,395                              |
| Total Equity                                                          |       | 12,638,019                                     | 1,828,270                                 | 14,270,788                             | 1,603,665                              | 2,306,441                                     | 1,470,395                              |
| Liabilities                                                           |       |                                                |                                           |                                        |                                        |                                               |                                        |
| Current liabilities                                                   |       |                                                |                                           |                                        |                                        |                                               |                                        |
| Bank overdraft                                                        |       | -                                              | -                                         | -                                      | -                                      | -                                             | -                                      |
| Financial liabilities at fair value through profit or loss:           |       |                                                |                                           |                                        |                                        |                                               |                                        |
| Total return swaps                                                    | 7,8   | -                                              | -                                         | -                                      | -                                      | -                                             | -                                      |
| Accrued TER fees                                                      | 5     | 9,200                                          | 2,092                                     | 11,200                                 | 1,297                                  | 1,922                                         | 1,075                                  |
| Payable for securities purchased                                      | 2     | -                                              | -                                         | 149,285                                | 2,840                                  | -                                             | -                                      |
| Capital gains tax payable                                             | 3     | -                                              | -                                         | -                                      | -                                      | -                                             | -                                      |
| Distributions payable to shareholders                                 | 2     | -                                              | -                                         | -                                      | -                                      | -                                             | -                                      |
| Redemptions payable                                                   | 2     | -                                              | -                                         | -                                      | -                                      | -                                             | -                                      |
| Other payables                                                        |       | -                                              | 3                                         | 5                                      | 623                                    | 483                                           | 7                                      |
| Total Liabilities                                                     |       | 9,200                                          | 2,095                                     | 160,490                                | 4,760                                  | 2,405                                         | 1,082                                  |
| Total Equity and Liabilities                                          |       | 12,647,219                                     | 1,830,365                                 | 14,431,278                             | 1,608,425                              | 2,308,846                                     | 1,471,477                              |

(1) The Sub-Fund was launched on 21 May 2025.

(2) The Sub-Fund was launched on 2 September 2025.

(3) The Sub-Fund was launched on 25 November 2025.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**  
Statement of Comprehensive Income

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                               |      | Global X Video Games & Esports<br>UCITS ETF |                | Global X Telemedicine & Digital<br>Health UCITS ETF |                | Global X U.S. Infrastructure<br>Development UCITS ETF |                   |
|-------------------------------------------------------------------------------------------------------------------------------|------|---------------------------------------------|----------------|-----------------------------------------------------|----------------|-------------------------------------------------------|-------------------|
|                                                                                                                               | Note | 2025<br>USD                                 | 2024<br>USD    | 2025<br>USD                                         | 2024<br>USD    | 2025<br>USD                                           | 2024<br>USD       |
| <b>Income</b>                                                                                                                 |      |                                             |                |                                                     |                |                                                       |                   |
| Net gains/(losses) on financial assets and liabilities at fair value through profit or loss                                   | 2    | (819,893)                                   | 454,428        | (136,825)                                           | 451,951        | 53,823,564                                            | 19,922,116        |
| Dividend income                                                                                                               | 2    | 36,743                                      | 49,203         | 6,308                                               | 27,361         | 2,849,445                                             | 2,031,588         |
| Interest income                                                                                                               | 2    | 566                                         | 79             | 289                                                 | 424            | 10,259                                                | 6,683             |
| Securities lending income                                                                                                     | 2    | 623                                         | 997            | 481                                                 | 143            | 1,314                                                 | 135               |
| Other income/(expenses)                                                                                                       |      | -                                           | 64             | -                                                   | 179            | -                                                     | 4,768             |
| <b>Total investment income/(loss)</b>                                                                                         |      | <b>(781,961)</b>                            | <b>504,771</b> | <b>(129,747)</b>                                    | <b>480,058</b> | <b>56,684,582</b>                                     | <b>21,965,290</b> |
| <b>Expenses</b>                                                                                                               |      |                                             |                |                                                     |                |                                                       |                   |
| TER fees                                                                                                                      | 5    | (21,364)                                    | (11,761)       | (19,903)                                            | (12,873)       | (1,311,068)                                           | (905,089)         |
| <b>Net income/(loss)</b>                                                                                                      |      | <b>(803,325)</b>                            | <b>493,010</b> | <b>(149,650)</b>                                    | <b>467,185</b> | <b>55,373,514</b>                                     | <b>21,060,201</b> |
| <b>Finance costs</b>                                                                                                          |      |                                             |                |                                                     |                |                                                       |                   |
| Withholding tax                                                                                                               | 3    | (5,752)                                     | (3,674)        | (906)                                               | (660)          | (381,832)                                             | (280,326)         |
| Capital gains tax                                                                                                             | 3    | -                                           | -              | -                                                   | -              | -                                                     | -                 |
| Bank interest expense                                                                                                         |      | -                                           | (22)           | -                                                   | (44)           | -                                                     | -                 |
| Distribution to shareholders                                                                                                  |      | (5,670)                                     | (1,238)        | -                                                   | -              | (55,988)                                              | (52,742)          |
| <b>Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares</b> |      | <b>(814,747)</b>                            | <b>488,076</b> | <b>(150,556)</b>                                    | <b>466,481</b> | <b>54,935,694</b>                                     | <b>20,727,133</b> |

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those presented in the Statement of Comprehensive Income.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**
**Statement of Comprehensive Income (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                               |      | Global X FinTech UCITS ETF |                | Global X Robotics & Artificial Intelligence UCITS ETF |                  | Global X Autonomous & Electric Vehicles UCITS ETF |                 |
|-------------------------------------------------------------------------------------------------------------------------------|------|----------------------------|----------------|-------------------------------------------------------|------------------|---------------------------------------------------|-----------------|
|                                                                                                                               | Note | 2025<br>USD                | 2024<br>USD    | 2025<br>USD                                           | 2024<br>USD      | 2025<br>USD                                       | 2024<br>USD     |
| <b>Income</b>                                                                                                                 |      |                            |                |                                                       |                  |                                                   |                 |
| Net gains/(losses) on financial assets and liabilities at fair value through profit or loss                                   | 2    | (852,540)                  | 840,491        | 11,189,376                                            | 1,874,050        | 1,770,087                                         | (132,554)       |
| Dividend income                                                                                                               | 2    | 10,705                     | 6,334          | 351,879                                               | 174,058          | 35,857                                            | 50,670          |
| Interest income                                                                                                               | 2    | 172                        | 62             | 8,039                                                 | 1,237            | 250                                               | 183             |
| Securities lending income                                                                                                     | 2    | 745                        | 18             | 49,705                                                | 21,280           | 3,768                                             | 20,521          |
| Other income/(expenses)                                                                                                       |      | -                          | 88             | -                                                     | 1,138            | -                                                 | 185             |
| <b>Total investment income/(loss)</b>                                                                                         |      | <b>(840,918)</b>           | <b>846,993</b> | <b>11,598,999</b>                                     | <b>2,071,763</b> | <b>1,809,962</b>                                  | <b>(60,995)</b> |
| <b>Expenses</b>                                                                                                               |      |                            |                |                                                       |                  |                                                   |                 |
| TER fees                                                                                                                      | 5    | (17,951)                   | (11,603)       | (272,985)                                             | (161,111)        | (19,386)                                          | (23,536)        |
| <b>Net income/(loss)</b>                                                                                                      |      | <b>(858,869)</b>           | <b>835,390</b> | <b>11,326,014</b>                                     | <b>1,910,652</b> | <b>1,790,576</b>                                  | <b>(84,531)</b> |
| <b>Finance costs</b>                                                                                                          |      |                            |                |                                                       |                  |                                                   |                 |
| Withholding tax                                                                                                               | 3    | (1,459)                    | (963)          | (42,742)                                              | (23,878)         | (4,888)                                           | (7,277)         |
| Capital gains tax                                                                                                             | 3    | -                          | -              | -                                                     | -                | -                                                 | -               |
| Bank interest expense                                                                                                         |      | -                          | (6)            | (115)                                                 | (13)             | (82)                                              | (28)            |
| Distribution to shareholders                                                                                                  |      | -                          | (1,527)        | (34,569)                                              | (21,666)         | (7,054)                                           | (6,624)         |
| <b>Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares</b> |      | <b>(860,328)</b>           | <b>832,894</b> | <b>11,248,588</b>                                     | <b>1,865,095</b> | <b>1,778,552</b>                                  | <b>(98,460)</b> |

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those presented in the Statement of Comprehensive Income.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**
**Statement of Comprehensive Income (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                               |      | Global X SuperDividend®<br>UCITS ETF |                     | Global X Uranium UCITS ETF |                     | Global X Disruptive<br>Materials UCITS ETF |                  | Global X Nasdaq 100®<br>Covered Call UCITS ETF |                   |
|-------------------------------------------------------------------------------------------------------------------------------|------|--------------------------------------|---------------------|----------------------------|---------------------|--------------------------------------------|------------------|------------------------------------------------|-------------------|
|                                                                                                                               | Note | 2025<br>USD                          | 2024<br>USD         | 2025<br>USD                | 2024<br>USD         | 2025<br>USD                                | 2024<br>USD      | 2025<br>USD                                    | 2024<br>USD       |
| <b>Income</b>                                                                                                                 |      |                                      |                     |                            |                     |                                            |                  |                                                |                   |
| Net gains/(losses) on financial assets and liabilities at fair value through profit or loss                                   | 2    | 37,588,323                           | (10,951,458)        | 39,080,013                 | (17,511,055)        | 7,110,363                                  | (163,104)        | 69,410,001                                     | 33,361,788        |
| Dividend income                                                                                                               | 2    | 26,699,949                           | 8,297,949           | 1,464,412                  | 279,790             | 78,904                                     | 27,850           | -                                              | -                 |
| Interest income                                                                                                               | 2    | 5,079                                | 8,010               | 22,811                     | 23,195              | 1,232                                      | 78               | 93,904                                         | 47,853            |
| Securities lending income                                                                                                     | 2    | 106,805                              | 43,323              | 337,684                    | 251,144             | -                                          | -                | -                                              | -                 |
| Other income/(expenses)                                                                                                       |      | -                                    | 4,516               | -                          | 7,656               | -                                          | 109              | -                                              | 38,763            |
| <b>Total investment income/(loss)</b>                                                                                         |      | <b>64,400,156</b>                    | <b>(2,597,660)</b>  | <b>40,904,920</b>          | <b>(16,949,270)</b> | <b>7,190,499</b>                           | <b>(135,067)</b> | <b>69,503,905</b>                              | <b>33,448,404</b> |
| <b>Expenses</b>                                                                                                               |      |                                      |                     |                            |                     |                                            |                  |                                                |                   |
| TER fees                                                                                                                      | 5    | (1,186,573)                          | (357,608)           | (1,298,459)                | (549,375)           | (39,632)                                   | (11,783)         | (1,403,536)                                    | (557,288)         |
| <b>Net income/(loss)</b>                                                                                                      |      | <b>63,213,583</b>                    | <b>(2,955,268)</b>  | <b>39,606,461</b>          | <b>(17,498,645)</b> | <b>7,150,867</b>                           | <b>(146,850)</b> | <b>68,100,369</b>                              | <b>32,891,116</b> |
| <b>Finance costs</b>                                                                                                          |      |                                      |                     |                            |                     |                                            |                  |                                                |                   |
| Withholding tax                                                                                                               | 3    | (2,702,354)                          | (1,171,940)         | (121,278)                  | (57,237)            | (7,024)                                    | (2,326)          | -                                              | -                 |
| Capital gains tax                                                                                                             | 3    | (161,004)                            | -                   | -                          | -                   | -                                          | -                | -                                              | -                 |
| Bank interest expense                                                                                                         |      | (37,963)                             | (6,692)             | (2,251)                    | (738)               | (435)                                      | (14)             | (45,247)                                       | (12,802)          |
| Distribution to shareholders                                                                                                  |      | (24,422,555)                         | (8,574,965)         | -                          | (5,762)             | (2,847)                                    | (1,092)          | (31,834,571)                                   | (13,738,846)      |
| <b>Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares</b> |      | <b>35,889,707</b>                    | <b>(12,708,865)</b> | <b>39,482,932</b>          | <b>(17,562,382)</b> | <b>7,140,561</b>                           | <b>(150,282)</b> | <b>36,220,551</b>                              | <b>19,139,468</b> |

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those presented in the Statement of Comprehensive Income.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**
**Statement of Comprehensive Income (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                               |      | Global X Genomics & Biotechnology<br>UCITS ETF | Global X Cloud Computing UCITS ETF | Global X E-commerce UCITS ETF |                |                |                |
|-------------------------------------------------------------------------------------------------------------------------------|------|------------------------------------------------|------------------------------------|-------------------------------|----------------|----------------|----------------|
|                                                                                                                               | Note | 2025<br>USD                                    | 2024<br>USD                        | 2025<br>USD                   | 2024<br>USD    |                |                |
| <b>Income</b>                                                                                                                 |      |                                                |                                    |                               |                |                |                |
| Net gains/(losses) on financial assets and liabilities at fair value through profit or loss                                   | 2    | 4,028,696                                      | (642,108)                          | (120,454)                     | 406,623        | 215,215        | 155,621        |
| Dividend income                                                                                                               | 2    | 15,768                                         | 5,253                              | 4,823                         | 5,529          | 6,206          | 2,702          |
| Interest income                                                                                                               | 2    | 390                                            | 147                                | 130                           | 37             | 221            | 54             |
| Securities lending income                                                                                                     | 2    | 1,183                                          | 56                                 | -                             | 255            | 327            | 4              |
| Other income/(expenses)                                                                                                       |      | -                                              | 270                                | -                             | 459            | -              | 26             |
| <b>Total investment income/(loss)</b>                                                                                         |      | <b>4,046,037</b>                               | <b>(636,382)</b>                   | <b>(115,501)</b>              | <b>412,903</b> | <b>221,969</b> | <b>158,407</b> |
| <b>Expenses</b>                                                                                                               |      |                                                |                                    |                               |                |                |                |
| TER fees                                                                                                                      | 5    | (35,191)                                       | (17,822)                           | (12,882)                      | (13,670)       | (10,301)       | (4,132)        |
| <b>Net income/(loss)</b>                                                                                                      |      | <b>4,010,846</b>                               | <b>(654,204)</b>                   | <b>(128,383)</b>              | <b>399,233</b> | <b>211,668</b> | <b>154,275</b> |
| <b>Finance costs</b>                                                                                                          |      |                                                |                                    |                               |                |                |                |
| Withholding tax                                                                                                               | 3    | (2,153)                                        | (788)                              | (723)                         | (1,082)        | (828)          | (363)          |
| Capital gains tax                                                                                                             | 3    | -                                              | -                                  | -                             | -              | -              | -              |
| Bank interest expense                                                                                                         |      | 3                                              | (2)                                | (2)                           | -              | -              | -              |
| <b>Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares</b> |      | <b>4,008,696</b>                               | <b>(654,994)</b>                   | <b>(129,108)</b>              | <b>398,151</b> | <b>210,840</b> | <b>153,912</b> |

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those presented in the Statement of Comprehensive Income.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**
**Statement of Comprehensive Income (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                               |      | Global X CleanTech UCITS ETF |                  | Global X Cybersecurity UCITS ETF |                  | Global X Internet of Things UCITS ETF |                 |
|-------------------------------------------------------------------------------------------------------------------------------|------|------------------------------|------------------|----------------------------------|------------------|---------------------------------------|-----------------|
|                                                                                                                               |      | 2025                         | 2024             | 2025                             | 2024             | 2025                                  | 2024            |
|                                                                                                                               |      | USD                          | USD              | USD                              | USD              | USD                                   | USD             |
|                                                                                                                               | Note |                              |                  |                                  |                  |                                       |                 |
| <b>Income</b>                                                                                                                 |      |                              |                  |                                  |                  |                                       |                 |
| Net gains/(losses) on financial assets and liabilities at fair value through profit or loss                                   | 2    | 378,045                      | (321,920)        | (8,929,351)                      | 3,016,045        | (41,597)                              | (64,523)        |
| Dividend income                                                                                                               | 2    | 14,028                       | 15,457           | 102,164                          | 117,622          | 12,193                                | 16,421          |
| Interest income                                                                                                               | 2    | 391                          | 13               | 922                              | 733              | 38                                    | 28              |
| Securities lending income                                                                                                     | 2    | 272                          | 2,024            | 4,123                            | 2,208            | -                                     | -               |
| Other income/(expenses)                                                                                                       |      | -                            | 7                | -                                | 804              | -                                     | 21              |
| <b>Total investment income/(loss)</b>                                                                                         |      | <b>392,736</b>               | <b>(304,419)</b> | <b>(8,822,142)</b>               | <b>3,137,412</b> | <b>(29,366)</b>                       | <b>(48,053)</b> |
| <b>Expenses</b>                                                                                                               |      |                              |                  |                                  |                  |                                       |                 |
| TER fees                                                                                                                      | 5    | (8,857)                      | (5,210)          | (117,957)                        | (95,878)         | (6,085)                               | (7,037)         |
| <b>Net income/(loss)</b>                                                                                                      |      | <b>383,879</b>               | <b>(309,629)</b> | <b>(8,940,099)</b>               | <b>3,041,534</b> | <b>(35,451)</b>                       | <b>(55,090)</b> |
| <b>Finance costs</b>                                                                                                          |      |                              |                  |                                  |                  |                                       |                 |
| Withholding tax                                                                                                               | 3    | (2,252)                      | (1,455)          | (16,051)                         | (20,098)         | (1,909)                               | (2,470)         |
| Capital gains tax                                                                                                             | 3    | -                            | -                | -                                | -                | -                                     | -               |
| Bank interest expense                                                                                                         |      | (13)                         | (56)             | -                                | (1,922)          | (13)                                  | (3)             |
| <b>Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares</b> |      | <b>381,614</b>               | <b>(311,140)</b> | <b>(8,956,150)</b>               | <b>3,019,514</b> | <b>(37,373)</b>                       | <b>(57,563)</b> |

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those presented in the Statement of Comprehensive Income.

*The accompanying notes form an integral part of these financial statements.*



**Global X ETFs ICAV**
**Statement of Comprehensive Income (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                               |      | Global X Copper Miners UCITS ETF |                     | Global X Renewable Energy Producers UCITS ETF |                  | Global X Clean Water UCITS ETF |                  |
|-------------------------------------------------------------------------------------------------------------------------------|------|----------------------------------|---------------------|-----------------------------------------------|------------------|--------------------------------|------------------|
|                                                                                                                               | Note | 2025<br>USD                      | 2024<br>USD         | 2025<br>USD                                   | 2024<br>USD      | 2025<br>USD                    | 2024<br>USD      |
| <b>Income</b>                                                                                                                 |      |                                  |                     |                                               |                  |                                |                  |
| Net gains/(losses) on financial assets and liabilities at fair value through profit or loss                                   | 2    | 168,331,389                      | (23,809,243)        | 672,623                                       | (449,886)        | 27,859                         | (208,901)        |
| Dividend income                                                                                                               | 2    | 2,449,848                        | 1,059,209           | 46,808                                        | 32,800           | 202,376                        | 116,393          |
| Interest income                                                                                                               | 2    | 26,719                           | 7,096               | 277                                           | 135              | 1,563                          | 730              |
| Securities lending income                                                                                                     | 2    | 39,358                           | 36,809              | 87                                            | 340              | -                              | -                |
| Other income/(expenses)                                                                                                       |      | -                                | 6,243               | -                                             | 38               | -                              | 273              |
| <b>Total investment income/(loss)</b>                                                                                         |      | <b>170,847,314</b>               | <b>(22,699,886)</b> | <b>719,795</b>                                | <b>(416,573)</b> | <b>231,798</b>                 | <b>(91,505)</b>  |
| <b>Expenses</b>                                                                                                               |      |                                  |                     |                                               |                  |                                |                  |
| TER fees                                                                                                                      | 5    | (903,262)                        | (434,861)           | (9,810)                                       | (8,437)          | (63,738)                       | (38,970)         |
| <b>Net income/(loss)</b>                                                                                                      |      | <b>169,944,052</b>               | <b>(23,134,747)</b> | <b>709,985</b>                                | <b>(425,010)</b> | <b>168,060</b>                 | <b>(130,475)</b> |
| <b>Finance costs</b>                                                                                                          |      |                                  |                     |                                               |                  |                                |                  |
| Withholding tax                                                                                                               | 3    | (128,636)                        | (92,456)            | (16,838)                                      | (4,612)          | (38,251)                       | (13,950)         |
| Capital gains tax                                                                                                             | 3    | -                                | -                   | (7,971)                                       | -                | (37,385)                       | (6,870)          |
| Bank interest expense                                                                                                         |      | (560)                            | (354)               | (64)                                          | (35)             | -                              | (92)             |
| <b>Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares</b> |      | <b>169,814,856</b>               | <b>(23,227,557)</b> | <b>685,112</b>                                | <b>(429,657)</b> | <b>92,424</b>                  | <b>(151,387)</b> |

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those presented in the Statement of Comprehensive Income.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**
**Statement of Comprehensive Income (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                               |   | Global X Lithium & Battery Tech UCITS ETF |                  | Global X Data Center REITs & Digital Infrastructure UCITS ETF |                | Global X Blockchain UCITS ETF |                  |
|-------------------------------------------------------------------------------------------------------------------------------|---|-------------------------------------------|------------------|---------------------------------------------------------------|----------------|-------------------------------|------------------|
|                                                                                                                               |   | 2025                                      | 2024             | 2025                                                          | 2024           | 2025                          | 2024             |
|                                                                                                                               |   | USD                                       | USD              | USD                                                           | USD            | USD                           | USD              |
| Note                                                                                                                          |   |                                           |                  |                                                               |                |                               |                  |
| <b>Income</b>                                                                                                                 |   |                                           |                  |                                                               |                |                               |                  |
| Net gains/(losses) on financial assets and liabilities at fair value through profit or loss                                   | 2 | 26,521,555                                | 1,636,509        | 6,080,673                                                     | 370,593        | 5,864,627                     | 1,944,388        |
| Dividend income                                                                                                               | 2 | 135,003                                   | 129,953          | 477,050                                                       | 146,082        | 9,677                         | 794              |
| Interest income                                                                                                               | 2 | 3,738                                     | 1,790            | 2,171                                                         | 406            | 5,209                         | 317              |
| Securities lending income                                                                                                     | 2 | 34,055                                    | 50,883           | 2,187                                                         | 853            | 31,758                        | 42,624           |
| Other income/(expenses)                                                                                                       |   | -                                         | 610              | -                                                             | 341            | -                             | 846              |
| <b>Total investment income/(loss)</b>                                                                                         |   | <b>26,694,351</b>                         | <b>1,819,745</b> | <b>6,562,081</b>                                              | <b>518,275</b> | <b>5,911,271</b>              | <b>1,988,969</b> |
| <b>Expenses</b>                                                                                                               |   |                                           |                  |                                                               |                |                               |                  |
| TER fees                                                                                                                      | 5 | (171,639)                                 | (100,289)        | (142,919)                                                     | (34,002)       | (254,555)                     | (55,411)         |
| <b>Net income/(loss)</b>                                                                                                      |   | <b>26,522,712</b>                         | <b>1,719,456</b> | <b>6,419,162</b>                                              | <b>484,273</b> | <b>5,656,716</b>              | <b>1,933,558</b> |
| <b>Finance costs</b>                                                                                                          |   |                                           |                  |                                                               |                |                               |                  |
| Withholding tax                                                                                                               | 3 | (18,378)                                  | (20,967)         | (69,082)                                                      | (38,919)       | (831)                         | (201)            |
| Capital gains tax                                                                                                             | 3 | -                                         | -                | -                                                             | -              | -                             | -                |
| Bank interest expense                                                                                                         |   | (34)                                      | (254)            | (814)                                                         | (48)           | (30)                          | (30)             |
| <b>Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares</b> |   | <b>26,504,300</b>                         | <b>1,698,235</b> | <b>6,349,266</b>                                              | <b>445,306</b> | <b>5,655,855</b>              | <b>1,933,327</b> |

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those presented in the Statement of Comprehensive Income.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**

## Statement of Comprehensive Income (continued)

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                               |      | Global X Hydrogen UCITS ETF |                  | Global X Wind Energy UCITS ETF |                  | Global X Solar UCITS ETF |                  |
|-------------------------------------------------------------------------------------------------------------------------------|------|-----------------------------|------------------|--------------------------------|------------------|--------------------------|------------------|
|                                                                                                                               | Note | 2025<br>USD                 | 2024<br>USD      | 2025<br>USD                    | 2024<br>USD      | 2025<br>USD              | 2024<br>USD      |
| <b>Income</b>                                                                                                                 |      |                             |                  |                                |                  |                          |                  |
| Net gains/(losses) on financial assets and liabilities at fair value through profit or loss                                   | 2    | 483,366                     | (592,811)        | 651,942                        | (284,523)        | 1,331,272                | (322,007)        |
| Dividend income                                                                                                               | 2    | 10,916                      | 4,111            | 20,371                         | 25,072           | 12,458                   | 17,560           |
| Interest income                                                                                                               | 2    | 1,725                       | 101              | 255                            | 161              | 237                      | 145              |
| Securities lending income                                                                                                     | 2    | 84,630                      | 42,159           | 149                            | -                | -                        | 147              |
| Other income/(expenses)                                                                                                       |      | -                           | 172              | 1                              | 44               | -                        | 41               |
| <b>Total investment income/(loss)</b>                                                                                         |      | <b>580,637</b>              | <b>(546,268)</b> | <b>672,718</b>                 | <b>(259,246)</b> | <b>1,343,967</b>         | <b>(304,114)</b> |
| <b>Expenses</b>                                                                                                               |      |                             |                  |                                |                  |                          |                  |
| TER fees                                                                                                                      | 5    | (35,451)                    | (13,179)         | (9,419)                        | (7,474)          | (12,877)                 | (8,612)          |
| <b>Net income/(loss)</b>                                                                                                      |      | <b>545,186</b>              | <b>(559,447)</b> | <b>663,299</b>                 | <b>(266,720)</b> | <b>1,331,090</b>         | <b>(312,726)</b> |
| <b>Finance costs</b>                                                                                                          |      |                             |                  |                                |                  |                          |                  |
| Withholding tax                                                                                                               | 3    | (1,669)                     | (618)            | (2,547)                        | (3,137)          | (1,150)                  | (1,737)          |
| Capital gains tax                                                                                                             | 3    | -                           | -                | -                              | -                | -                        | -                |
| Bank interest expense                                                                                                         |      | (546)                       | (67)             | (96)                           | (56)             | (72)                     | (39)             |
| <b>Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares</b> |      | <b>542,971</b>              | <b>(560,132)</b> | <b>660,656</b>                 | <b>(269,913)</b> | <b>1,329,868</b>         | <b>(314,502)</b> |

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those presented in the Statement of Comprehensive Income.

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**
**Statement of Comprehensive Income (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                               |      | Global X AgTech & Food<br>Innovation UCITS ETF |                 | Global X Silver Miners UCITS ETF |                    | Global X S&P 500® Quarterly<br>Buffer UCITS ETF |                  |
|-------------------------------------------------------------------------------------------------------------------------------|------|------------------------------------------------|-----------------|----------------------------------|--------------------|-------------------------------------------------|------------------|
|                                                                                                                               | Note | 2025<br>USD                                    | 2024<br>USD     | 2025<br>USD                      | 2024<br>USD        | 2025<br>USD                                     | 2024<br>USD      |
| <b>Income</b>                                                                                                                 |      |                                                |                 |                                  |                    |                                                 |                  |
| Net gains/(losses) on financial assets and liabilities at fair value through profit or loss                                   | 2    | (92,602)                                       | (32,988)        | 414,242,498                      | (3,917,346)        | 4,566,248                                       | 5,347,373        |
| Dividend income                                                                                                               | 2    | 19,763                                         | 14,389          | 2,351,406                        | 475,339            | -                                               | -                |
| Interest income                                                                                                               | 2    | 78                                             | 26              | 27,969                           | 4,837              | 21,545                                          | 24,408           |
| Securities lending income                                                                                                     | 2    | 765                                            | 4,537           | 26,106                           | 17,140             | -                                               | -                |
| Other income/(expenses)                                                                                                       |      | -                                              | 13              | -                                | 920                | -                                               | 1,572            |
| <b>Total investment income/(loss)</b>                                                                                         |      | <b>(71,996)</b>                                | <b>(14,023)</b> | <b>416,647,979</b>               | <b>(3,419,110)</b> | <b>4,587,793</b>                                | <b>5,373,353</b> |
| <b>Expenses</b>                                                                                                               |      |                                                |                 |                                  |                    |                                                 |                  |
| TER fees                                                                                                                      | 5    | (4,825)                                        | (4,157)         | (2,411,228)                      | (377,059)          | (136,397)                                       | (172,697)        |
| <b>Net income/(loss)</b>                                                                                                      |      | <b>(76,821)</b>                                | <b>(18,180)</b> | <b>414,236,751</b>               | <b>(3,796,169)</b> | <b>4,451,396</b>                                | <b>5,200,656</b> |
| <b>Finance costs</b>                                                                                                          |      |                                                |                 |                                  |                    |                                                 |                  |
| Withholding tax                                                                                                               | 3    | (3,424)                                        | (2,383)         | (482,965)                        | (104,599)          | -                                               | -                |
| Capital gains tax                                                                                                             | 3    | -                                              | -               | -                                | -                  | -                                               | -                |
| Bank interest expense                                                                                                         |      | (20)                                           | (24)            | (14,117)                         | (1,772)            | (4)                                             | -                |
| <b>Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares</b> |      | <b>(80,265)</b>                                | <b>(20,587)</b> | <b>413,739,669</b>               | <b>(3,902,540)</b> | <b>4,451,392</b>                                | <b>5,200,656</b> |

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those presented in the Statement of Comprehensive Income.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**
**Statement of Comprehensive Income (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                               |      | Global X S&P 500® Quarterly<br>Tail Hedge UCITS ETF |                  | Global X S&P 500® Covered<br>Call UCITS ETF |                  | Global X S&P 500® Annual<br>Buffer UCITS ETF |               |
|-------------------------------------------------------------------------------------------------------------------------------|------|-----------------------------------------------------|------------------|---------------------------------------------|------------------|----------------------------------------------|---------------|
|                                                                                                                               | Note | 2025<br>USD                                         | 2024<br>USD      | 2025<br>USD                                 | 2024<br>USD      | 2025<br>USD                                  | 2024<br>USD   |
| <b>Income</b>                                                                                                                 |      |                                                     |                  |                                             |                  |                                              |               |
| Net gains/(losses) on financial assets and liabilities at fair value through profit or loss                                   | 2    | 752,393                                             | 6,557,215        | 10,971,579                                  | 3,362,880        | 101,176                                      | 57,782        |
| Dividend income                                                                                                               | 2    | -                                                   | -                | -                                           | -                | -                                            | -             |
| Interest income                                                                                                               | 2    | 3,688                                               | 19,194           | 51,710                                      | 18,950           | 586                                          | 494           |
| Securities lending income                                                                                                     | 2    | -                                                   | -                | -                                           | -                | -                                            | -             |
| Other income/(expenses)                                                                                                       |      | -                                                   | 1,872            | -                                           | 2,860            | 1                                            | 42            |
| <b>Total investment income/(loss)</b>                                                                                         |      | <b>756,081</b>                                      | <b>6,578,281</b> | <b>11,023,289</b>                           | <b>3,384,690</b> | <b>101,763</b>                               | <b>58,318</b> |
| <b>Expenses</b>                                                                                                               |      |                                                     |                  |                                             |                  |                                              |               |
| TER fees                                                                                                                      | 5    | (25,154)                                            | (138,797)        | (255,093)                                   | (71,389)         | (3,842)                                      | (3,269)       |
| <b>Net income/(loss)</b>                                                                                                      |      | <b>730,927</b>                                      | <b>6,439,484</b> | <b>10,768,196</b>                           | <b>3,313,301</b> | <b>97,921</b>                                | <b>55,049</b> |
| <b>Finance costs</b>                                                                                                          |      |                                                     |                  |                                             |                  |                                              |               |
| Withholding tax                                                                                                               | 3    | -                                                   | -                | -                                           | -                | -                                            | -             |
| Capital gains tax                                                                                                             | 3    | -                                                   | -                | -                                           | -                | -                                            | -             |
| Bank interest expense                                                                                                         |      | (14)                                                | (134)            | (1,313)                                     | (138)            | -                                            | (5)           |
| <b>Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares</b> |      | <b>730,913</b>                                      | <b>6,439,350</b> | <b>10,766,883</b>                           | <b>3,313,163</b> | <b>97,921</b>                                | <b>55,044</b> |

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those presented in the Statement of Comprehensive Income.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**
**Statement of Comprehensive Income (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                               |      | Global X S&P 500® Annual Tail<br>Hedge UCITS ETF |               | Global X 1-3 Month T-Bill UCITS ETF |                  | Global X European Infrastructure<br>Development UCITS ETF |                            |
|-------------------------------------------------------------------------------------------------------------------------------|------|--------------------------------------------------|---------------|-------------------------------------|------------------|-----------------------------------------------------------|----------------------------|
|                                                                                                                               | Note | 2025<br>USD                                      | 2024<br>USD   | 2025<br>USD                         | 2024<br>USD      | 2025<br>EUR                                               | 2024 <sup>(1)</sup><br>EUR |
| <b>Income</b>                                                                                                                 |      |                                                  |               |                                     |                  |                                                           |                            |
| Net gains/(losses) on financial assets and liabilities at fair value through profit or loss                                   | 2    | 58,705                                           | 53,957        | 14,997                              | 24,217           | 5,176,330                                                 | (29,003)                   |
| Dividend income                                                                                                               | 2    | -                                                | -             | -                                   | -                | 997,353                                                   | 6,414                      |
| Interest income                                                                                                               | 2    | 359                                              | 482           | 972,488                             | 995,470          | 356                                                       | 3                          |
| Securities lending income                                                                                                     | 2    | -                                                | -             | -                                   | -                | -                                                         | -                          |
| Other income/(expenses)                                                                                                       |      | -                                                | 36            | -                                   | 1,382            | -                                                         | -                          |
| <b>Total investment income/(loss)</b>                                                                                         |      | <b>59,064</b>                                    | <b>54,475</b> | <b>987,485</b>                      | <b>1,021,069</b> | <b>6,174,039</b>                                          | <b>(22,586)</b>            |
| <b>Expenses</b>                                                                                                               |      |                                                  |               |                                     |                  |                                                           |                            |
| TER fees                                                                                                                      | 5    | (2,320)                                          | (3,187)       | (16,619)                            | (13,989)         | (395,764)                                                 | (1,846)                    |
| <b>Net income/(loss)</b>                                                                                                      |      | <b>56,744</b>                                    | <b>51,288</b> | <b>970,866</b>                      | <b>1,007,080</b> | <b>5,778,275</b>                                          | <b>(24,432)</b>            |
| <b>Finance costs</b>                                                                                                          |      |                                                  |               |                                     |                  |                                                           |                            |
| Withholding tax                                                                                                               | 3    | -                                                | -             | -                                   | -                | (41,040)                                                  | (289)                      |
| Capital gains tax                                                                                                             | 3    | -                                                | -             | -                                   | -                | -                                                         | -                          |
| Bank interest expense                                                                                                         |      | -                                                | -             | -                                   | (1,487)          | (241)                                                     | (2)                        |
| <b>Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares</b> |      | <b>56,744</b>                                    | <b>51,288</b> | <b>970,866</b>                      | <b>1,005,593</b> | <b>5,736,994</b>                                          | <b>(24,723)</b>            |

(1) The Sub-Fund was launched on 3 September 2024.

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those presented in the Statement of Comprehensive Income.

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**
**Statement of Comprehensive Income (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                               |      | Global X Defence Tech UCITS ETF | Global X Artificial Intelligence UCITS ETF | Global X Euro Stoxx 50 Covered Call UCITS ETF | Global X Europe Focused Defence Tech UCITS ETF |                            |                            |
|-------------------------------------------------------------------------------------------------------------------------------|------|---------------------------------|--------------------------------------------|-----------------------------------------------|------------------------------------------------|----------------------------|----------------------------|
|                                                                                                                               | Note | 2025<br>USD                     | 2024 <sup>(1)</sup><br>USD                 | 2025<br>USD                                   | 2024 <sup>(1)</sup><br>USD                     | 2025 <sup>(2)</sup><br>EUR | 2025 <sup>(3)</sup><br>EUR |
| <b>Income</b>                                                                                                                 |      |                                 |                                            |                                               |                                                |                            |                            |
| Net gains/(losses) on financial assets and liabilities at fair value through profit or loss                                   | 2    | 20,710,894                      | (35,105)                                   | 3,835,194                                     | 100,453                                        | 2,305,418                  | (170,437)                  |
| Dividend income                                                                                                               | 2    | 1,742,351                       | 9,243                                      | 81,313                                        | 3,176                                          | -                          | 13,790                     |
| Interest income                                                                                                               | 2    | 18,561                          | 263                                        | 1,612                                         | 100                                            | 12,622                     | 415                        |
| Securities lending income                                                                                                     | 2    | -                               | -                                          | -                                             | -                                              | -                          | -                          |
| Other income/(expenses)                                                                                                       |      | -                               | -                                          | -                                             | -                                              | -                          | -                          |
| <b>Total investment income/(loss)</b>                                                                                         |      | <b>22,471,806</b>               | <b>(25,599)</b>                            | <b>3,918,119</b>                              | <b>103,729</b>                                 | <b>2,318,040</b>           | <b>(156,232)</b>           |
| <b>Expenses</b>                                                                                                               |      |                                 |                                            |                                               |                                                |                            |                            |
| TER fees                                                                                                                      | 5    | (929,900)                       | (3,659)                                    | (59,083)                                      | (1,810)                                        | (55,366)                   | (11,404)                   |
| <b>Net income/(loss)</b>                                                                                                      |      | <b>21,541,906</b>               | <b>(29,258)</b>                            | <b>3,859,036</b>                              | <b>101,919</b>                                 | <b>2,262,674</b>           | <b>(167,636)</b>           |
| <b>Finance costs</b>                                                                                                          |      |                                 |                                            |                                               |                                                |                            |                            |
| Withholding tax                                                                                                               | 3    | -                               | (1,165)                                    | (12,141)                                      | (516)                                          | -                          | (593)                      |
| Capital gains tax                                                                                                             | 3    | -                               | -                                          | -                                             | -                                              | -                          | -                          |
| Bank interest expense                                                                                                         |      | (143)                           | (6)                                        | -                                             | (8)                                            | (2,121)                    | 3                          |
| <b>Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares</b> |      |                                 |                                            |                                               |                                                |                            |                            |
|                                                                                                                               |      | <b>21,541,763</b>               | <b>(30,429)</b>                            | <b>3,846,895</b>                              | <b>101,395</b>                                 | <b>2,260,553</b>           | <b>(168,226)</b>           |

(1) The Sub-Fund was launched on 10 September 2024.

(2) The Sub-Fund was launched on 7 May 2025.

(3) The Sub-Fund was launched on 21 May 2025.

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those presented in the Statement of Comprehensive Income.

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**
**Statement of Comprehensive Income (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                               |      | Global X European<br>SuperDividend UCITS ETF | Global X UK SuperDividend<br>UCITS ETF | Global X DAX Covered Call<br>UCITS ETF | Global X AI Semiconductor<br>& Quantum UCITS ETF |
|-------------------------------------------------------------------------------------------------------------------------------|------|----------------------------------------------|----------------------------------------|----------------------------------------|--------------------------------------------------|
|                                                                                                                               | Note | 2025 <sup>(1)</sup><br>EUR                   | 2025 <sup>(1)</sup><br>GBP             | 2025 <sup>(2)</sup><br>EUR             | 2025 <sup>(2)</sup><br>USD                       |
| <b>Income</b>                                                                                                                 |      |                                              |                                        |                                        |                                                  |
| Net gains/(losses) on financial assets and liabilities at fair value through profit or loss                                   | 2    | 536,944                                      | 89,712                                 | 41,959                                 | 55,630                                           |
| Dividend income                                                                                                               | 2    | 110,208                                      | 25,450                                 | -                                      | 884                                              |
| Interest income                                                                                                               | 2    | 320                                          | 92                                     | (710)                                  | 5                                                |
| Securities lending income                                                                                                     | 2    | -                                            | -                                      | -                                      | -                                                |
| Other income/(expenses)                                                                                                       |      | -                                            | -                                      | -                                      | (1)                                              |
| <b>Total investment income/(loss)</b>                                                                                         |      | <b>647,472</b>                               | <b>115,254</b>                         | <b>41,249</b>                          | <b>56,518</b>                                    |
| <b>Expenses</b>                                                                                                               |      |                                              |                                        |                                        |                                                  |
| TER fees                                                                                                                      | 5    | (9,935)                                      | (1,996)                                | (1,000)                                | (458)                                            |
| <b>Net income/(loss)</b>                                                                                                      |      | <b>637,537</b>                               | <b>113,258</b>                         | <b>40,249</b>                          | <b>56,060</b>                                    |
| <b>Finance costs</b>                                                                                                          |      |                                              |                                        |                                        |                                                  |
| Withholding tax                                                                                                               | 3    | (14,526)                                     | (754)                                  | -                                      | -                                                |
| Capital gains tax                                                                                                             | 3    | -                                            | -                                      | -                                      | -                                                |
| Bank interest expense                                                                                                         |      | (5)                                          | -                                      | -                                      | (7)                                              |
| <b>Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares</b> |      | <b>623,006</b>                               | <b>112,504</b>                         | <b>40,249</b>                          | <b>56,053</b>                                    |

(1) The Sub-Fund was launched on 2 September 2025.

(2) The Sub-Fund was launched on 25 November 2025.

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those presented in the Statement of Comprehensive Income.

*The accompanying notes form an integral part of these financial statements.*



**Global X ETFs ICAV**

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                 | Global X Video Games & Esports<br>UCITS ETF |                  | Global X Telemedicine & Digital<br>Health UCITS ETF |                  | Global X U.S. Infrastructure<br>Development UCITS ETF |                    |
|-----------------------------------------------------------------------------------------------------------------|---------------------------------------------|------------------|-----------------------------------------------------|------------------|-------------------------------------------------------|--------------------|
|                                                                                                                 | 2025<br>USD                                 | 2024<br>USD      | 2025<br>USD                                         | 2024<br>USD      | 2025<br>USD                                           | 2024<br>USD        |
| Net assets attributable to holders of redeemable participating shares at the beginning of the financial period  | 10,280,266                                  | 4,220,183        | 5,353,031                                           | 4,622,334        | 571,703,719                                           | 296,111,755        |
| Increase/(decrease) in net assets resulting from operations                                                     | (814,747)                                   | 488,076          | (150,556)                                           | 466,481          | 54,935,694                                            | 20,727,133         |
| Issuance of redeemable participating shares                                                                     | 1,843,904                                   | 675,658          | 2,037,334                                           | 709,342          | 71,084,700                                            | 240,219,506        |
| Redemption of redeemable participating shares                                                                   | (4,384,053)                                 | (577,925)        | (1,476,114)                                         | (3,516,149)      | (149,976,602)                                         | (45,389,409)       |
| <b>Net assets attributable to holders of redeemable participating shares at the end of the financial period</b> | <b>6,925,370</b>                            | <b>4,805,992</b> | <b>5,763,695</b>                                    | <b>2,282,008</b> | <b>547,747,511</b>                                    | <b>511,668,985</b> |

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                 | Global X FinTech UCITS ETF |                  | Global X Robotics & Artificial Intelligence UCITS ETF |                   | Global X Autonomous & Electric Vehicles UCITS ETF |                  |
|-----------------------------------------------------------------------------------------------------------------|----------------------------|------------------|-------------------------------------------------------|-------------------|---------------------------------------------------|------------------|
|                                                                                                                 | 2025<br>USD                | 2024<br>USD      | 2025<br>USD                                           | 2024<br>USD       | 2025<br>USD                                       | 2024<br>USD      |
| Net assets attributable to holders of redeemable participating shares at the beginning of the financial period  | 5,331,934                  | 3,293,711        | 93,413,507                                            | 62,312,037        | 6,781,683                                         | 10,088,280       |
| Increase/(decrease) in net assets resulting from operations                                                     | (860,328)                  | 832,894          | 11,248,588                                            | 1,865,095         | 1,778,552                                         | (98,460)         |
| Issuance of redeemable participating shares                                                                     | 2,262,193                  | 863,849          | 48,839,986                                            | 14,909,580        | 1,404,270                                         | 354,267          |
| Redemption of redeemable participating shares                                                                   | (1,002,696)                | (782,529)        | (39,684,984)                                          | (5,790,291)       | (1,484,165)                                       | (2,289,504)      |
| <b>Net assets attributable to holders of redeemable participating shares at the end of the financial period</b> | <b>5,731,103</b>           | <b>4,207,925</b> | <b>113,817,097</b>                                    | <b>73,296,421</b> | <b>8,480,340</b>                                  | <b>8,054,583</b> |

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                 | Global X SuperDividend®<br>UCITS ETF |                    | Global X Uranium UCITS ETF |                    | Global X Disruptive<br>Materials UCITS ETF |                  | Global X Nasdaq 100®<br>Covered Call UCITS ETF |                    |
|-----------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------|----------------------------|--------------------|--------------------------------------------|------------------|------------------------------------------------|--------------------|
|                                                                                                                 | 2025<br>USD                          | 2024<br>USD        | 2025<br>USD                | 2024<br>USD        | 2025<br>USD                                | 2024<br>USD      | 2025<br>USD                                    | 2024<br>USD        |
| Net assets attributable to holders of redeemable participating shares at the beginning of the financial period  | 438,251,690                          | 107,479,401        | 287,641,056                | 202,771,029        | 6,376,130                                  | 4,425,602        | 546,493,840                                    | 171,639,544        |
| Increase/(decrease) in net assets resulting from operations                                                     | 35,889,707                           | (12,708,865)       | 39,482,932                 | (17,562,382)       | 7,140,561                                  | (150,282)        | 36,220,551                                     | 19,139,468         |
| Issuance of redeemable participating shares                                                                     | 133,869,079                          | 130,535,064        | 172,678,781                | 66,612,230         | 15,692,861                                 | 355,048          | 162,400,701                                    | 154,411,750        |
| Redemption of redeemable participating shares                                                                   | (430,709)                            | (1,260,731)        | (33,355,888)               | (93,316,378)       | (1,218,010)                                | -                | (35,514,125)                                   | (14,205,201)       |
| <b>Net assets attributable to holders of redeemable participating shares at the end of the financial period</b> | <b>607,579,767</b>                   | <b>224,044,869</b> | <b>466,446,881</b>         | <b>158,504,499</b> | <b>27,991,542</b>                          | <b>4,630,368</b> | <b>709,600,967</b>                             | <b>330,985,561</b> |

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**  
Statement of Changes in Equity

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                 | Global X Genomics & Biotechnology UCITS ETF |                  | Global X Cloud Computing UCITS ETF |                  | Global X E-commerce UCITS ETF |                  |
|-----------------------------------------------------------------------------------------------------------------|---------------------------------------------|------------------|------------------------------------|------------------|-------------------------------|------------------|
|                                                                                                                 | 2025<br>USD                                 | 2024<br>USD      | 2025<br>USD                        | 2024<br>USD      | 2025<br>USD                   | 2024<br>USD      |
| Net assets attributable to holders of redeemable participating shares at the beginning of the financial period  | 8,909,194                                   | 6,781,268        | 4,137,881                          | 33,530,179       | 3,432,529                     | 1,330,182        |
| Increase/(decrease) in net assets resulting from operations                                                     | 4,008,696                                   | (654,994)        | (129,108)                          | 398,151          | 210,840                       | 153,912          |
| Issuance of redeemable participating shares                                                                     | 8,288,264                                   | 4,644,898        | 1,347,620                          | 2,510,933        | 780,164                       | 1,465,212        |
| Redemption of redeemable participating shares                                                                   | (1,528,887)                                 | (1,469,052)      | (343,013)                          | (32,661,351)     | (306,769)                     | (111,707)        |
| Distribution to shareholders                                                                                    | -                                           | -                | -                                  | -                | -                             | -                |
| <b>Net assets attributable to holders of redeemable participating shares at the end of the financial period</b> | <b>19,677,267</b>                           | <b>9,302,120</b> | <b>5,013,380</b>                   | <b>3,777,912</b> | <b>4,116,764</b>              | <b>2,837,599</b> |

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**

## Statement of Changes in Equity (continued)

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                 | Global X CleanTech UCITS ETF |                  | Global X Cybersecurity UCITS ETF |                   | Global X Internet of Things UCITS ETF |                  |
|-----------------------------------------------------------------------------------------------------------------|------------------------------|------------------|----------------------------------|-------------------|---------------------------------------|------------------|
|                                                                                                                 | 2025<br>USD                  | 2024<br>USD      | 2025<br>USD                      | 2024<br>USD       | 2025<br>USD                           | 2024<br>USD      |
| Net assets attributable to holders of redeemable participating shares at the beginning of the financial period  | 1,703,543                    | 2,180,030        | 47,146,441                       | 37,290,297        | 2,036,832                             | 2,347,059        |
| Increase/(decrease) in net assets resulting from operations                                                     | 381,614                      | (311,140)        | (8,956,150)                      | 3,019,514         | (37,373)                              | (57,563)         |
| Issuance of redeemable participating shares                                                                     | 4,927,005                    | -                | 6,030,540                        | 1,775,905         | -                                     | 132,202          |
| Redemption of redeemable participating shares                                                                   | (1,011,917)                  | -                | (1,797,076)                      | (1,752,253)       | (279,870)                             | -                |
| Distribution to shareholders                                                                                    | -                            | -                | -                                | -                 | -                                     | -                |
| <b>Net assets attributable to holders of redeemable participating shares at the end of the financial period</b> | <b>6,000,245</b>             | <b>1,868,890</b> | <b>42,423,755</b>                | <b>40,333,463</b> | <b>1,719,589</b>                      | <b>2,421,698</b> |

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**
**Statement of Changes in Equity (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                 | Global X Copper Miners UCITS ETF |                    | Global X Renewable Energy Producers UCITS ETF |                  | Global X Clean Water UCITS ETF |                   |
|-----------------------------------------------------------------------------------------------------------------|----------------------------------|--------------------|-----------------------------------------------|------------------|--------------------------------|-------------------|
|                                                                                                                 | 2025                             | 2024               | 2025                                          | 2024             | 2025                           | 2024              |
|                                                                                                                 | USD                              | USD                | USD                                           | USD              | USD                            | USD               |
| Net assets attributable to holders of redeemable participating shares at the beginning of the financial period  | 190,121,493                      | 165,251,908        | 3,066,273                                     | 3,187,046        | 25,116,534                     | 14,463,441        |
| Increase/(decrease) in net assets resulting from operations                                                     | 169,814,856                      | (23,227,557)       | 685,112                                       | (429,657)        | 92,424                         | (151,387)         |
| Issuance of redeemable participating shares                                                                     | 286,235,045                      | 42,590,836         | 896,661                                       | 857,672          | 960,245                        | 4,802,223         |
| Redemption of redeemable participating shares                                                                   | (29,355,144)                     | (50,591,576)       | -                                             | (533,550)        | (2,586,455)                    | (2,068,062)       |
| Distribution to shareholders                                                                                    | -                                | -                  | -                                             | -                | -                              | -                 |
| <b>Net assets attributable to holders of redeemable participating shares at the end of the financial period</b> | <b>616,816,250</b>               | <b>134,023,611</b> | <b>4,648,046</b>                              | <b>3,081,511</b> | <b>23,582,748</b>              | <b>17,046,215</b> |

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**
**Statement of Changes in Equity (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                 | Global X Lithium & Battery Tech UCITS ETF |                   | Global X Data Center REITs & Digital Infrastructure UCITS ETF |                   | Global X Blockchain UCITS ETF |                   |
|-----------------------------------------------------------------------------------------------------------------|-------------------------------------------|-------------------|---------------------------------------------------------------|-------------------|-------------------------------|-------------------|
|                                                                                                                 | 2025                                      | 2024              | 2025                                                          | 2024              | 2025                          | 2024              |
|                                                                                                                 | USD                                       | USD               | USD                                                           | USD               | USD                           | USD               |
| Net assets attributable to holders of redeemable participating shares at the beginning of the financial period  | 32,256,012                                | 30,948,013        | 34,650,431                                                    | 4,279,156         | 43,177,477                    | 18,479,223        |
| Increase/(decrease) in net assets resulting from operations                                                     | 26,504,300                                | 1,698,235         | 6,349,266                                                     | 445,306           | 5,655,855                     | 1,933,327         |
| Issuance of redeemable participating shares                                                                     | 33,598,574                                | 12,431,043        | 41,832,951                                                    | 15,937,362        | 85,603,347                    | 9,123,550         |
| Redemption of redeemable participating shares                                                                   | (10,315,450)                              | (11,137,603)      | (1,926,874)                                                   | -                 | (27,263,074)                  | (5,526,832)       |
| Distribution to shareholders                                                                                    | -                                         | -                 | -                                                             | -                 | -                             | -                 |
| <b>Net assets attributable to holders of redeemable participating shares at the end of the financial period</b> | <b>82,043,436</b>                         | <b>33,939,688</b> | <b>80,905,774</b>                                             | <b>20,661,824</b> | <b>107,173,605</b>            | <b>24,009,268</b> |

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**

## Statement of Changes in Equity (continued)

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                 | Global X Hydrogen UCITS ETF |                  | Global X Wind Energy UCITS ETF |                  | Global X Solar UCITS ETF |                  |
|-----------------------------------------------------------------------------------------------------------------|-----------------------------|------------------|--------------------------------|------------------|--------------------------|------------------|
|                                                                                                                 | 2025                        | 2024             | 2025                           | 2024             | 2025                     | 2024             |
|                                                                                                                 | USD                         | USD              | USD                            | USD              | USD                      | USD              |
| Net assets attributable to holders of redeemable participating shares at the beginning of the financial period  | 6,552,549                   | 5,219,175        | 2,985,234                      | 2,930,453        | 3,103,667                | 2,882,669        |
| Increase/(decrease) in net assets resulting from operations                                                     | 542,971                     | (560,132)        | 660,656                        | (269,913)        | 1,329,868                | (314,502)        |
| Issuance of redeemable participating shares                                                                     | 14,943,480                  | 799,503          | 1,219,482                      | 961,889          | 3,311,603                | 1,697,372        |
| Redemption of redeemable participating shares                                                                   | (4,064,653)                 | (312,288)        | (511,640)                      | (864,065)        | (272,019)                | (421,730)        |
| Distribution to shareholders                                                                                    | -                           | -                | -                              | -                | -                        | -                |
| <b>Net assets attributable to holders of redeemable participating shares at the end of the financial period</b> | <b>17,974,347</b>           | <b>5,146,258</b> | <b>4,353,732</b>               | <b>2,758,364</b> | <b>7,473,119</b>         | <b>3,843,809</b> |

*The accompanying notes form an integral part of these financial statements.*



**Global X ETFs ICAV**
**Statement of Changes in Equity (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                 | Global X AgTech & Food<br>Innovation UCITS ETF |                  | Global X Silver Miners UCITS ETF |                    | Global X S&P 500® Quarterly<br>Buffer UCITS ETF |                  |
|-----------------------------------------------------------------------------------------------------------------|------------------------------------------------|------------------|----------------------------------|--------------------|-------------------------------------------------|------------------|
|                                                                                                                 | 2025                                           | 2024             | 2025                             | 2024               | 2025                                            | 2024             |
|                                                                                                                 | USD                                            | USD              | USD                              | USD                | USD                                             | USD              |
| Net assets attributable to holders of redeemable participating shares at the beginning of the financial period  | 1,545,580                                      | 1,670,649        | 303,383,505                      | 83,771,556         | 43,438,607                                      | 75,107,781       |
| Increase/(decrease) in net assets resulting from operations                                                     | (80,265)                                       | (20,587)         | 413,739,669                      | (3,902,540)        | 4,451,392                                       | 5,200,656        |
| Issuance of redeemable participating shares                                                                     | 971,686                                        | -                | 636,716,267                      | 61,622,115         | 109,048,010                                     | 21,199,251       |
| Redemption of redeemable participating shares                                                                   | -                                              | (173,776)        | (65,622,027)                     | (9,068,461)        | (66,519,689)                                    | (96,221,806)     |
| Distribution to shareholders                                                                                    | -                                              | -                | -                                | -                  | -                                               | -                |
| <b>Net assets attributable to holders of redeemable participating shares at the end of the financial period</b> | <b>2,437,001</b>                               | <b>1,476,286</b> | <b>1,288,217,414</b>             | <b>132,422,670</b> | <b>90,418,320</b>                               | <b>5,285,882</b> |

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**
**Statement of Changes in Equity (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                 | Global X S&P 500® Quarterly<br>Tail Hedge UCITS ETF |                  | Global X S&P 500® Covered<br>Call UCITS ETF |                   | Global X S&P 500® Annual<br>Buffer UCITS ETF |                |
|-----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|------------------|---------------------------------------------|-------------------|----------------------------------------------|----------------|
|                                                                                                                 | 2025                                                | 2024             | 2025                                        | 2024              | 2025                                         | 2024           |
|                                                                                                                 | USD                                                 | USD              | USD                                         | USD               | USD                                          | USD            |
| Net assets attributable to holders of redeemable participating shares at the beginning of the financial period  | 3,087,820                                           | 51,705,104       | 97,431,208                                  | 23,974,941        | 1,473,788                                    | 1,341,720      |
| Increase/(decrease) in net assets resulting from operations                                                     | 730,913                                             | 6,439,350        | 10,766,883                                  | 3,313,163         | 97,921                                       | 55,044         |
| Issuance of redeemable participating shares                                                                     | 32,498,455                                          | 69,603,547       | 28,769,076                                  | 24,123,887        | 709                                          | 943            |
| Redemption of redeemable participating shares                                                                   | (2,022,018)                                         | (119,731,223)    | (149,900)                                   | (3,256,715)       | (394,100)                                    | (524,034)      |
| Distribution to shareholders                                                                                    | -                                                   | -                | (5,789,591)                                 | (1,461,535)       | -                                            | -              |
| <b>Net assets attributable to holders of redeemable participating shares at the end of the financial period</b> | <b>34,295,170</b>                                   | <b>8,016,778</b> | <b>131,027,676</b>                          | <b>46,693,741</b> | <b>1,178,318</b>                             | <b>873,673</b> |

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**
**Statement of Changes in Equity (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                 | Global X S&P 500® Annual Tail<br>Hedge UCITS ETF |                | Global X 1-3 Month T-Bill UCITS ETF |                   | Global X European Infrastructure<br>Development UCITS ETF |                            |
|-----------------------------------------------------------------------------------------------------------------|--------------------------------------------------|----------------|-------------------------------------|-------------------|-----------------------------------------------------------|----------------------------|
|                                                                                                                 | 2025<br>USD                                      | 2024<br>USD    | 2025<br>USD                         | 2024<br>USD       | 2025<br>EUR                                               | 2024 <sup>(1)</sup><br>EUR |
| Net assets attributable to holders of redeemable participating shares at the beginning of the financial period  | 892,069                                          | 1,308,378      | 55,341,600                          | 38,642,394        | 98,272,921                                                | -                          |
| Increase/(decrease) in net assets resulting from operations                                                     | 56,744                                           | 51,288         | 970,866                             | 1,005,593         | 5,736,994                                                 | (24,723)                   |
| Issuance of redeemable participating shares                                                                     | 686                                              | 919            | 13,132,527                          | 26,384,201        | 114,564,723                                               | 1,346,542                  |
| Redemption of redeemable participating shares                                                                   | (380,988)                                        | (510,660)      | (14,598,746)                        | (17,847,498)      | -                                                         | -                          |
| Distribution to shareholders                                                                                    | -                                                | -              | -                                   | -                 | -                                                         | -                          |
| <b>Net assets attributable to holders of redeemable participating shares at the end of the financial period</b> | <b>568,511</b>                                   | <b>849,925</b> | <b>54,846,247</b>                   | <b>48,184,690</b> | <b>218,574,638</b>                                        | <b>1,321,819</b>           |

(1) The Sub-Fund was launched on 3 September 2024.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**
**Statement of Changes in Equity (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                 | Global X Defence Tech UCITS ETF |                            | Global X Artificial Intelligence UCITS ETF |                            | Global X Euro Stoxx 50 Covered Call UCITS ETF | Global X Europe Focused Defence Tech UCITS ETF |
|-----------------------------------------------------------------------------------------------------------------|---------------------------------|----------------------------|--------------------------------------------|----------------------------|-----------------------------------------------|------------------------------------------------|
|                                                                                                                 | 2025<br>USD                     | 2024 <sup>(1)</sup><br>USD | 2025<br>USD                                | 2024 <sup>(1)</sup><br>USD | 2025 <sup>(2)</sup><br>EUR                    | 2025 <sup>(3)</sup><br>EUR                     |
| Net assets attributable to holders of redeemable participating shares at the beginning of the financial period  | 264,097,960                     | -                          | 7,436,996                                  | -                          | 5,466,670                                     | 1,828,270                                      |
| Increase/(decrease) in net assets resulting from operations                                                     | 21,541,763                      | (30,429)                   | 3,846,895                                  | 101,395                    | 2,260,553                                     | (168,226)                                      |
| Issuance of redeemable participating shares                                                                     | 173,616,419                     | 4,447,878                  | 31,617,833                                 | 2,838,803                  | 36,808,721                                    | 10,977,975                                     |
| Redemption of redeemable participating shares                                                                   | (44,938,000)                    | -                          | (1,969,308)                                | -                          | -                                             | -                                              |
| Distribution to shareholders                                                                                    | -                               | -                          | -                                          | -                          | (1,164,289)                                   | -                                              |
| <b>Net assets attributable to holders of redeemable participating shares at the end of the financial period</b> | <b>414,318,142</b>              | <b>4,417,449</b>           | <b>40,932,416</b>                          | <b>2,940,198</b>           | <b>43,371,655</b>                             | <b>12,638,019</b>                              |

(1) The Sub-Fund was launched on 10 September 2024.

(2) The Sub-Fund was launched on 7 May 2025.

(3) The Sub-Fund was launched on 21 May 2025.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**
**Statement of Changes in Equity (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                 | Global X European<br>SuperDividend UCITS ETF | Global X UK SuperDividend<br>UCITS ETF | Global X DAX Covered Call<br>UCITS ETF | Global X AI Semiconductor &<br>Quantum UCITS ETF |
|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------|----------------------------------------|----------------------------------------|--------------------------------------------------|
|                                                                                                                 | 2025 <sup>(1)</sup><br>EUR                   | 2025 <sup>(1)</sup><br>GBP             | 2025 <sup>(2)</sup><br>EUR             | 2025 <sup>(2)</sup><br>USD                       |
| Net assets attributable to holders of redeemable participating shares at the beginning of the financial period  | -                                            | -                                      | -                                      | -                                                |
| Increase/(decrease) in net assets resulting from operations                                                     | 623,006                                      | 112,504                                | 40,249                                 | 56,053                                           |
| Issuance of redeemable participating shares                                                                     | 13,870,632                                   | 1,521,211                              | 2,266,192                              | 1,414,342                                        |
| Redemption of redeemable participating shares                                                                   | -                                            | -                                      | -                                      | -                                                |
| Distribution to shareholders                                                                                    | (222,850)                                    | (30,050)                               | -                                      | -                                                |
| <b>Net assets attributable to holders of redeemable participating shares at the end of the financial period</b> | <b>14,270,788</b>                            | <b>1,603,665</b>                       | <b>2,306,441</b>                       | <b>1,470,395</b>                                 |

(1) The Sub-Fund was launched on 2 September 2025.

(2) The Sub-Fund was launched on 25 November 2025.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**  
Statement of Cash Flows

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                                                     | Global X Video Games & Esports<br>UCITS ETF |                  | Global X Telemedicine & Digital<br>Health UCITS ETF |                    | Global X U.S. Infrastructure<br>Development UCITS ETF |                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|------------------|-----------------------------------------------------|--------------------|-------------------------------------------------------|----------------------|
|                                                                                                                                                     | 2025                                        | 2024             | 2025                                                | 2024               | 2025                                                  | 2024                 |
|                                                                                                                                                     | USD                                         | USD              | USD                                                 | USD                | USD                                                   | USD                  |
| <b>Cash flows from operating activities:</b>                                                                                                        |                                             |                  |                                                     |                    |                                                       |                      |
| Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares                              | (814,747)                                   | 488,076          | (150,556)                                           | 466,481            | 54,935,694                                            | 20,727,133           |
| <i>Adjustments to reconcile increase/(decrease) in net assets resulting from operations to net cash provided by/(used in) operating activities:</i> |                                             |                  |                                                     |                    |                                                       |                      |
| Distributions to holders of redeemable participating shares                                                                                         | 5,670                                       | 1,238            | -                                                   | -                  | 55,988                                                | 52,742               |
| <i>Changes in operating assets and liabilities:</i>                                                                                                 |                                             |                  |                                                     |                    |                                                       |                      |
| Net (increase)/decrease in financial assets and financial liabilities at fair value through profit or loss                                          | 3,342,039                                   | (590,158)        | (411,218)                                           | 2,345,145          | 24,375,806                                            | (215,171,520)        |
| (Increase)/decrease in receivable for securities sold                                                                                               | -                                           | -                | -                                                   | -                  | -                                                     | -                    |
| (Increase)/decrease in reclaim receivable                                                                                                           | -                                           | -                | -                                                   | -                  | -                                                     | -                    |
| (Increase)/decrease in dividend, securities lending and interest receivable                                                                         | (444)                                       | (1,685)          | 981                                                 | (23,290)           | 46,694                                                | (91,072)             |
| (Increase)/decrease in other assets                                                                                                                 | (11)                                        | 43               | -                                                   | 28                 | (68,260)                                              | (36,024)             |
| Increase/(decrease) in bank overdraft                                                                                                               | -                                           | -                | -                                                   | 14,572             | -                                                     | -                    |
| Increase/(decrease) in accrued TER fees                                                                                                             | (6,200)                                     | 396              | (1,356)                                             | (1,213)            | (238,786)                                             | 94,239               |
| Increase/(decrease) in payable for securities purchased                                                                                             | -                                           | -                | -                                                   | -                  | -                                                     | (340,890)            |
| Increase/(decrease) in capital gains tax payable                                                                                                    | -                                           | -                | -                                                   | -                  | -                                                     | -                    |
| Increase/(decrease) in other payables                                                                                                               | (24)                                        | (18)             | -                                                   | 44                 | -                                                     | -                    |
| <b>Net cash provided by/(used in) operating activities</b>                                                                                          | <b>2,526,283</b>                            | <b>(102,108)</b> | <b>(562,149)</b>                                    | <b>2,801,767</b>   | <b>79,107,136</b>                                     | <b>(194,765,392)</b> |
| <b>Cash flows from financing activities:</b>                                                                                                        |                                             |                  |                                                     |                    |                                                       |                      |
| Issuance of redeemable participating shares                                                                                                         | 1,843,904                                   | 675,658          | 2,037,334                                           | 709,342            | 71,483,233                                            | 240,562,145          |
| Redemption of redeemable participating shares                                                                                                       | (4,384,053)                                 | (577,925)        | (1,476,114)                                         | (3,516,149)        | (150,381,720)                                         | (45,389,409)         |
| Distributions paid to holders of redeemable participating shares                                                                                    | (5,670)                                     | (1,238)          | -                                                   | -                  | (55,988)                                              | (52,742)             |
| <b>Net cash provided by/(used in) financing activities</b>                                                                                          | <b>(2,545,819)</b>                          | <b>96,495</b>    | <b>561,220</b>                                      | <b>(2,806,807)</b> | <b>(78,954,475)</b>                                   | <b>195,119,994</b>   |
| Increase/(decrease) in cash and cash equivalents                                                                                                    | (19,536)                                    | (5,613)          | (929)                                               | (5,040)            | 152,661                                               | 354,602              |
| Cash and cash equivalents - beginning of period                                                                                                     | 25,697                                      | 5,801            | 11,612                                              | 5,040              | 827,700                                               | 486,121              |
| Cash and cash equivalents - end of period                                                                                                           | <b>6,161</b>                                | <b>188</b>       | <b>10,683</b>                                       | <b>-</b>           | <b>980,361</b>                                        | <b>840,723</b>       |
| <b>Supplemental information on cash flow</b>                                                                                                        |                                             |                  |                                                     |                    |                                                       |                      |
| Dividend received                                                                                                                                   | 46,511                                      | 43,939           | 5,402                                               | 3,593              | 2,444,027                                             | 1,625,916            |

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**
**Statement of Cash Flows (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                                                     | Global X FinTech UCITS ETF |                 | Global X Robotics & Artificial Intelligence UCITS ETF |                    | Global X Autonomous & Electric Vehicles UCITS ETF |                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-----------------|-------------------------------------------------------|--------------------|---------------------------------------------------|--------------------|
|                                                                                                                                                     | 2025                       | 2024            | 2025                                                  | 2024               | 2025                                              | 2024               |
|                                                                                                                                                     | USD                        | USD             | USD                                                   | USD                | USD                                               | USD                |
| <b>Cash flows from operating activities:</b>                                                                                                        |                            |                 |                                                       |                    |                                                   |                    |
| Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares                              | (860,328)                  | 832,894         | 11,248,588                                            | 1,865,095          | 1,778,552                                         | (98,460)           |
| <i>Adjustments to reconcile increase/(decrease) in net assets resulting from operations to net cash provided by/(used in) operating activities:</i> |                            |                 |                                                       |                    |                                                   |                    |
| Distributions to holders of redeemable participating shares                                                                                         | -                          | 1,527           | 34,569                                                | 21,666             | 7,054                                             | 6,624              |
| <i>Changes in operating assets and liabilities:</i>                                                                                                 |                            |                 |                                                       |                    |                                                   |                    |
| Net (increase)/decrease in financial assets and financial liabilities at fair value through profit or loss                                          | (405,469)                  | (924,667)       | (20,456,216)                                          | (10,949,641)       | (1,696,668)                                       | 2,018,883          |
| (Increase)/decrease in receivable for securities sold                                                                                               | -                          | -               | -                                                     | -                  | -                                                 | -                  |
| (Increase)/decrease in reclaim receivable                                                                                                           | -                          | -               | -                                                     | -                  | -                                                 | -                  |
| (Increase)/decrease in dividend, securities lending and interest receivable                                                                         | 85                         | 13,178          | (9,519)                                               | (21,505)           | 4,159                                             | 8,722              |
| (Increase)/decrease in other assets                                                                                                                 | 77                         | -               | (9,515)                                               | 635                | (5)                                               | 262                |
| Increase/(decrease) in bank overdraft                                                                                                               | -                          | -               | -                                                     | -                  | -                                                 | -                  |
| Increase/(decrease) in accrued TER fees                                                                                                             | (1,404)                    | 632             | (15,677)                                              | 5,876              | (1,166)                                           | (839)              |
| Increase/(decrease) in payable for securities purchased                                                                                             | (36,818)                   | -               | (2,290,293)                                           | -                  | -                                                 | -                  |
| Increase/(decrease) in capital gains tax payable                                                                                                    | -                          | -               | -                                                     | -                  | -                                                 | -                  |
| Increase/(decrease) in other payables                                                                                                               | -                          | (8)             | (55)                                                  | (5)                | (20)                                              | (2)                |
| <b>Net cash provided by/(used in) operating activities</b>                                                                                          | <b>(1,303,857)</b>         | <b>(76,444)</b> | <b>(11,498,118)</b>                                   | <b>(9,077,879)</b> | <b>91,906</b>                                     | <b>1,935,190</b>   |
| <b>Cash flows from financing activities:</b>                                                                                                        |                            |                 |                                                       |                    |                                                   |                    |
| Issuance of redeemable participating shares                                                                                                         | 2,169,018                  | 863,849         | 49,054,840                                            | 14,909,580         | 1,404,270                                         | 354,267            |
| Redemption of redeemable participating shares                                                                                                       | (909,180)                  | (782,529)       | (39,898,979)                                          | (5,790,291)        | (1,484,165)                                       | (2,289,504)        |
| Distributions paid to holders of redeemable participating shares                                                                                    | -                          | (1,527)         | (34,569)                                              | (21,666)           | (7,054)                                           | (6,624)            |
| <b>Net cash provided by/(used in) financing activities</b>                                                                                          | <b>1,259,838</b>           | <b>79,793</b>   | <b>9,121,292</b>                                      | <b>9,097,623</b>   | <b>(86,949)</b>                                   | <b>(1,941,861)</b> |
| Increase/(decrease) in cash and cash equivalents                                                                                                    | (44,019)                   | 3,349           | (2,376,826)                                           | 19,744             | 4,957                                             | (6,671)            |
| Cash and cash equivalents - beginning of period                                                                                                     | 54,533                     | 1,952           | 2,479,954                                             | 100,654            | 9,113                                             | 9,555              |
| Cash and cash equivalents - end of period                                                                                                           | <b>10,514</b>              | <b>5,301</b>    | <b>103,128</b>                                        | <b>120,398</b>     | <b>14,070</b>                                     | <b>2,884</b>       |
| <b>Supplemental information on cash flow</b>                                                                                                        |                            |                 |                                                       |                    |                                                   |                    |
| Dividend received                                                                                                                                   | 9,326                      | 18,552          | 277,435                                               | 129,345            | 33,233                                            | -                  |

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**
**Statement of Cash Flows (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                                                     | Global X SuperDividend®<br>UCITS ETF |                      | Global X Uranium UCITS ETF |                     | Global X Disruptive<br>Materials UCITS ETF |                  | Global X Nasdaq 100®<br>Covered Call UCITS ETF |                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|----------------------|----------------------------|---------------------|--------------------------------------------|------------------|------------------------------------------------|----------------------|
|                                                                                                                                                     | 2025                                 | 2024                 | 2025                       | 2024                | 2025                                       | 2024             | 2025                                           | 2024                 |
|                                                                                                                                                     | USD                                  | USD                  | USD                        | USD                 | USD                                        | USD              | USD                                            | USD                  |
| <b>Cash flows from operating activities:</b>                                                                                                        |                                      |                      |                            |                     |                                            |                  |                                                |                      |
| Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares                              | 35,889,707                           | (12,708,865)         | 39,482,932                 | (17,562,382)        | 7,140,561                                  | (150,282)        | 36,220,551                                     | 19,139,468           |
| <i>Adjustments to reconcile increase/(decrease) in net assets resulting from operations to net cash provided by/(used in) operating activities:</i> |                                      |                      |                            |                     |                                            |                  |                                                |                      |
| Distributions to holders of redeemable participating shares                                                                                         | 24,422,555                           | 8,574,965            | -                          | 5,762               | 2,847                                      | 1,092            | 31,834,571                                     | 13,738,846           |
| <i>Changes in operating assets and liabilities:</i>                                                                                                 |                                      |                      |                            |                     |                                            |                  |                                                |                      |
| Net (increase)/decrease in financial assets and financial liabilities at fair value through profit or loss                                          | (167,864,386)                        | (116,512,263)        | (178,259,725)              | 44,149,008          | (21,614,509)                               | (220,530)        | (164,511,915)                                  | (156,652,738)        |
| (Increase)/decrease in receivable for securities sold                                                                                               | -                                    | 1,113,287            | 13,075,446                 | -                   | -                                          | -                | -                                              | -                    |
| (Increase)/decrease in reclaim receivable                                                                                                           | 810,417                              | -                    | -                          | -                   | -                                          | -                | -                                              | -                    |
| (Increase)/decrease in dividend, securities lending and interest receivable                                                                         | (1,368,725)                          | 582,190              | (244,455)                  | 846,655             | (3,908)                                    | (427)            | (7,011)                                        | (8,947)              |
| (Increase)/decrease in other assets                                                                                                                 | (77,642)                             | (83,165)             | -                          | 19                  | (256)                                      | 26               | -                                              | -                    |
| Increase/(decrease) in bank overdraft                                                                                                               | -                                    | (886,203)            | -                          | (269,669)           | -                                          | -                | -                                              | -                    |
| Increase/(decrease) in accrued TER fees                                                                                                             | (39,683)                             | 41,877               | 70,611                     | (18,451)            | 15,027                                     | 247              | (83,186)                                       | 67,248               |
| Increase/(decrease) in payable for securities purchased                                                                                             | (2,965,603)                          | 822,352              | (9,880,561)                | 804,551             | 977,509                                    | -                | -                                              | -                    |
| Increase/(decrease) in capital gains tax payable                                                                                                    | 173,041                              | -                    | -                          | -                   | -                                          | -                | -                                              | -                    |
| Increase/(decrease) in other payables                                                                                                               | 244,005                              | 8,351                | 2,566                      | (1,642)             | 1,373                                      | -                | 937                                            | 2,544                |
| <b>Net cash provided by/(used in) operating activities</b>                                                                                          | <b>(110,776,314)</b>                 | <b>(119,047,474)</b> | <b>(135,753,186)</b>       | <b>27,953,851</b>   | <b>(13,481,356)</b>                        | <b>(369,874)</b> | <b>(96,546,053)</b>                            | <b>(123,713,579)</b> |
| <b>Cash flows from financing activities:</b>                                                                                                        |                                      |                      |                            |                     |                                            |                  |                                                |                      |
| Issuance of redeemable participating shares                                                                                                         | 135,238,339                          | 127,974,984          | 184,671,923                | 65,854,520          | 15,465,115                                 | 355,048          | 164,789,523                                    | 153,700,360          |
| Redemption of redeemable participating shares                                                                                                       | (430,709)                            | (1,260,731)          | (46,905,312)               | (93,316,378)        | (1,218,010)                                | -                | (35,725,778)                                   | (14,205,201)         |
| Distributions paid to holders of redeemable participating shares                                                                                    | (24,422,555)                         | (8,574,965)          | -                          | (5,762)             | (2,847)                                    | (1,092)          | (31,834,571)                                   | (13,738,846)         |
| <b>Net cash provided by/(used in) financing activities</b>                                                                                          | <b>110,385,075</b>                   | <b>118,139,288</b>   | <b>137,766,611</b>         | <b>(27,467,620)</b> | <b>14,244,258</b>                          | <b>353,956</b>   | <b>97,229,174</b>                              | <b>125,756,313</b>   |
| Increase/(decrease) in cash and cash equivalents                                                                                                    | (391,239)                            | (908,186)            | 2,013,425                  | 486,231             | 762,902                                    | (15,918)         | 683,121                                        | 2,042,734            |
| Cash and cash equivalents - beginning of period                                                                                                     | 738,884                              | 931,214              | 360,445                    | -                   | 15,716                                     | 20,492           | 2,967,933                                      | 4,771,385            |
| Cash and cash equivalents - end of period                                                                                                           | <b>347,645</b>                       | <b>23,028</b>        | <b>2,373,870</b>           | <b>486,231</b>      | <b>778,618</b>                             | <b>4,574</b>     | <b>3,651,054</b>                               | <b>6,814,119</b>     |
| <b>Supplemental information on cash flow</b>                                                                                                        |                                      |                      |                            |                     |                                            |                  |                                                |                      |
| Dividend received                                                                                                                                   | 23,537,664                           | 7,594,262            | 1,180,371                  | 1,073,384           | 67,335                                     | -                | -                                              | -                    |

The accompanying notes form an integral part of these financial statements.



**Global X ETFs ICAV**
**Statement of Cash Flows (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                        | Global X Genomics & Biotechnology UCITS ETF |                    | Global X Cloud Computing UCITS ETF |                     | Global X E-commerce UCITS ETF |                    |
|------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|--------------------|------------------------------------|---------------------|-------------------------------|--------------------|
|                                                                                                                        | 2025<br>USD                                 | 2024<br>USD        | 2025<br>USD                        | 2024<br>USD         | 2025<br>USD                   | 2024<br>USD        |
| <b>Cash flows from operating activities:</b>                                                                           |                                             |                    |                                    |                     |                               |                    |
| Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares | 4,008,696                                   | (654,994)          | (129,108)                          | 398,151             | 210,840                       | 153,912            |
| <i>Changes in operating assets and liabilities:</i>                                                                    |                                             |                    |                                    |                     |                               |                    |
| Net (increase)/decrease in financial assets and financial liabilities at fair value through profit or loss             | (10,761,912)                                | (2,508,484)        | (878,137)                          | 29,713,356          | (689,649)                     | (1,507,177)        |
| (Increase)/decrease in receivable for securities sold                                                                  | -                                           | -                  | -                                  | -                   | -                             | -                  |
| (Increase)/decrease in reclaim receivable                                                                              | -                                           | -                  | 263                                | -                   | -                             | -                  |
| (Increase)/decrease in dividend, securities lending and interest receivable                                            | 743                                         | (706)              | (945)                              | 2,261               | 3,248                         | 1,037              |
| (Increase)/decrease in other assets                                                                                    | -                                           | -                  | -                                  | -                   | -                             | -                  |
| Increase/(decrease) in bank overdraft                                                                                  | -                                           | -                  | -                                  | -                   | -                             | -                  |
| Increase/(decrease) in accrued TER fees                                                                                | 6,406                                       | 1,400              | (707)                              | (13,079)            | (727)                         | 593                |
| Increase/(decrease) in payable for securities purchased                                                                | -                                           | -                  | -                                  | -                   | -                             | -                  |
| Increase/(decrease) in capital gains tax payable                                                                       | -                                           | -                  | -                                  | -                   | -                             | -                  |
| Increase/(decrease) in other payables                                                                                  | -                                           | -                  | -                                  | -                   | -                             | -                  |
| <b>Net cash provided by/(used in) operating activities</b>                                                             | <b>(6,746,067)</b>                          | <b>(3,162,784)</b> | <b>(1,008,634)</b>                 | <b>30,100,689</b>   | <b>(476,288)</b>              | <b>(1,351,635)</b> |
| <b>Cash flows from financing activities:</b>                                                                           |                                             |                    |                                    |                     |                               |                    |
| Issuance of redeemable participating shares                                                                            | 8,288,264                                   | 4,644,898          | 1,347,620                          | 2,510,933           | 780,164                       | 1,465,212          |
| Redemption of redeemable participating shares                                                                          | (1,528,887)                                 | (1,469,052)        | (343,013)                          | (32,661,351)        | (306,769)                     | (111,707)          |
| Distributions paid to holders of redeemable participating shares                                                       | -                                           | -                  | -                                  | -                   | -                             | -                  |
| <b>Net cash provided by/(used in) financing activities</b>                                                             | <b>6,759,377</b>                            | <b>3,175,846</b>   | <b>1,004,607</b>                   | <b>(30,150,418)</b> | <b>473,395</b>                | <b>1,353,505</b>   |
| Increase/(decrease) in cash and cash equivalents                                                                       | 13,310                                      | 13,062             | (4,027)                            | (49,729)            | (2,893)                       | 1,870              |
| Cash and cash equivalents - beginning of period                                                                        | 16,671                                      | 9,794              | 7,647                              | 51,308              | 8,709                         | 1,251              |
| Cash and cash equivalents - end of period                                                                              | <b>29,981</b>                               | <b>22,856</b>      | <b>3,620</b>                       | <b>1,579</b>        | <b>5,816</b>                  | <b>3,121</b>       |
| <b>Supplemental information on cash flow</b>                                                                           |                                             |                    |                                    |                     |                               |                    |
| Dividend received                                                                                                      | 13,616                                      | -                  | 3,407                              | 6,062               | 8,321                         | 3,393              |

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**
**Statement of Cash Flows (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                        | Global X CleanTech UCITS ETF |            | Global X Cybersecurity UCITS ETF |                 | Global X Internet of Things UCITS ETF |                  |
|------------------------------------------------------------------------------------------------------------------------|------------------------------|------------|----------------------------------|-----------------|---------------------------------------|------------------|
|                                                                                                                        | 2025                         | 2024       | 2025                             | 2024            | 2025                                  | 2024             |
|                                                                                                                        | USD                          | USD        | USD                              | USD             | USD                                   | USD              |
| <b>Cash flows from operating activities:</b>                                                                           |                              |            |                                  |                 |                                       |                  |
| Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares | 381,614                      | (311,140)  | (8,956,150)                      | 3,019,514       | (37,373)                              | (57,563)         |
| <i>Changes in operating assets and liabilities:</i>                                                                    |                              |            |                                  |                 |                                       |                  |
| Net (increase)/decrease in financial assets and financial liabilities at fair value through profit or loss             | (4,289,967)                  | 309,062    | 4,750,595                        | (2,994,459)     | 317,174                               | (77,903)         |
| (Increase)/decrease in receivable for securities sold                                                                  | -                            | -          | -                                | -               | -                                     | -                |
| (Increase)/decrease in reclaim receivable                                                                              | -                            | -          | -                                | -               | -                                     | -                |
| (Increase)/decrease in dividend, securities lending and interest receivable                                            | (503)                        | 9,316      | (45,081)                         | (63,533)        | 424                                   | (1,156)          |
| (Increase)/decrease in other assets                                                                                    | 499                          | 939        | -                                | -               | 195                                   | 284              |
| Increase/(decrease) in bank overdraft                                                                                  | (3,799)                      | (4,229)    | -                                | -               | -                                     | -                |
| Increase/(decrease) in accrued TER fees                                                                                | 3,114                        | (181)      | (20,748)                         | 3,315           | (1,027)                               | 105              |
| Increase/(decrease) in payable for securities purchased                                                                | -                            | (2,849)    | (657,998)                        | -               | -                                     | -                |
| Increase/(decrease) in capital gains tax payable                                                                       | -                            | -          | -                                | -               | -                                     | -                |
| Increase/(decrease) in other payables                                                                                  | (15)                         | (16)       | -                                | -               | -                                     | -                |
| <b>Net cash provided by/(used in) operating activities</b>                                                             | <b>(3,909,057)</b>           | <b>902</b> | <b>(4,929,382)</b>               | <b>(35,163)</b> | <b>279,393</b>                        | <b>(136,233)</b> |
| <b>Cash flows from financing activities:</b>                                                                           |                              |            |                                  |                 |                                       |                  |
| Issuance of redeemable participating shares                                                                            | 4,927,005                    | -          | 6,687,632                        | 1,775,905       | -                                     | 132,202          |
| Redemption of redeemable participating shares                                                                          | (1,011,917)                  | -          | (1,797,076)                      | (1,752,253)     | (279,870)                             | -                |
| Distributions paid to holders of redeemable participating shares                                                       | -                            | -          | -                                | -               | -                                     | -                |
| <b>Net cash provided by/(used in) financing activities</b>                                                             | <b>3,915,088</b>             | <b>-</b>   | <b>4,890,556</b>                 | <b>23,652</b>   | <b>(279,870)</b>                      | <b>132,202</b>   |
| Increase/(decrease) in cash and cash equivalents                                                                       | 6,031                        | 902        | (38,826)                         | (11,511)        | (477)                                 | (4,031)          |
| Cash and cash equivalents - beginning of period                                                                        | 1,474                        | -          | 94,476                           | 64,146          | 3,011                                 | 4,399            |
| Cash and cash equivalents - end of period                                                                              | <b>7,505</b>                 | <b>902</b> | <b>55,650</b>                    | <b>52,635</b>   | <b>2,534</b>                          | <b>368</b>       |
| <b>Supplemental information on cash flow</b>                                                                           |                              |            |                                  |                 |                                       |                  |
| Dividend received                                                                                                      | 11,456                       | 23,811     | 43,495                           | -               | 10,832                                | 13,032           |

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**
**Statement of Cash Flows (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                        | Global X Copper Miners UCITS ETF |                    | Global X Renewable Energy Producers UCITS ETF |                  | Global X Clean Water UCITS ETF |                    |
|------------------------------------------------------------------------------------------------------------------------|----------------------------------|--------------------|-----------------------------------------------|------------------|--------------------------------|--------------------|
|                                                                                                                        | 2025<br>USD                      | 2024<br>USD        | 2025<br>USD                                   | 2024<br>USD      | 2025<br>USD                    | 2024<br>USD        |
| <b>Cash flows from operating activities:</b>                                                                           |                                  |                    |                                               |                  |                                |                    |
| Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares | 169,814,856                      | (23,227,557)       | 685,112                                       | (429,657)        | 92,424                         | (151,387)          |
| <i>Changes in operating assets and liabilities:</i>                                                                    |                                  |                    |                                               |                  |                                |                    |
| Net (increase)/decrease in financial assets and financial liabilities at fair value through profit or loss             | (425,809,125)                    | 30,340,674         | (1,582,436)                                   | 111,482          | 1,540,795                      | (2,606,902)        |
| (Increase)/decrease in receivable for securities sold                                                                  | -                                | -                  | (973)                                         | -                | -                              | -                  |
| (Increase)/decrease in reclaim receivable                                                                              | -                                | -                  | -                                             | -                | -                              | -                  |
| (Increase)/decrease in dividend, securities lending and interest receivable                                            | 292,087                          | 263,882            | 2,024                                         | (3,701)          | 20,860                         | 20,757             |
| (Increase)/decrease in other assets                                                                                    | 26,830                           | 1,087              | (288)                                         | 385              | -                              | -                  |
| Increase/(decrease) in bank overdraft                                                                                  | -                                | -                  | -                                             | -                | -                              | -                  |
| Increase/(decrease) in accrued TER fees                                                                                | 279,601                          | (8,022)            | (150)                                         | (31)             | (58,141)                       | 1,688              |
| Increase/(decrease) in payable for securities purchased                                                                | 14,902,769                       | -                  | -                                             | -                | -                              | -                  |
| Increase/(decrease) in capital gains tax payable                                                                       | -                                | -                  | 8,293                                         | -                | 85,151                         | 6,870              |
| Increase/(decrease) in other payables                                                                                  | (542)                            | (16,301)           | (5)                                           | (6)              | 5,489                          | (1,000)            |
| <b>Net cash provided by/(used in) operating activities</b>                                                             | <b>(240,493,524)</b>             | <b>7,353,763</b>   | <b>(888,423)</b>                              | <b>(321,528)</b> | <b>1,686,578</b>               | <b>(2,729,974)</b> |
| <b>Cash flows from financing activities:</b>                                                                           |                                  |                    |                                               |                  |                                |                    |
| Issuance of redeemable participating shares                                                                            | 280,044,355                      | 42,590,836         | 896,661                                       | 857,672          | 960,245                        | 4,802,223          |
| Redemption of redeemable participating shares                                                                          | (29,355,144)                     | (50,591,576)       | -                                             | (533,550)        | (2,586,455)                    | (2,068,062)        |
| Distributions paid to holders of redeemable participating shares                                                       | -                                | -                  | -                                             | -                | -                              | -                  |
| <b>Net cash provided by/(used in) financing activities</b>                                                             | <b>250,689,211</b>               | <b>(8,000,740)</b> | <b>896,661</b>                                | <b>324,122</b>   | <b>(1,626,210)</b>             | <b>2,734,161</b>   |
| Increase/(decrease) in cash and cash equivalents                                                                       | 10,195,687                       | (646,977)          | 8,238                                         | 2,594            | 60,368                         | 4,187              |
| Cash and cash equivalents - beginning of period                                                                        | 2,591,474                        | 772,940            | 4,084                                         | 2,913            | 39,828                         | 7,755              |
| Cash and cash equivalents - end of period                                                                              | <b>12,787,161</b>                | <b>125,963</b>     | <b>12,322</b>                                 | <b>5,507</b>     | <b>100,196</b>                 | <b>11,942</b>      |
| <b>Supplemental information on cash flow</b>                                                                           |                                  |                    |                                               |                  |                                |                    |
| Dividend received                                                                                                      | 2,633,905                        | 1,212,361          | 31,194                                        | 24,649           | 188,998                        | 123,703            |

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**
**Statement of Cash Flows (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                        | Global X Lithium & Battery Tech UCITS ETF |                    | Global X Data Center REITs & Digital Infrastructure UCITS ETF |                     | Global X Blockchain UCITS ETF |                    |
|------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|--------------------|---------------------------------------------------------------|---------------------|-------------------------------|--------------------|
|                                                                                                                        | 2025<br>USD                               | 2024<br>USD        | 2025<br>USD                                                   | 2024<br>USD         | 2025<br>USD                   | 2024<br>USD        |
| <b>Cash flows from operating activities:</b>                                                                           |                                           |                    |                                                               |                     |                               |                    |
| Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares | 26,504,300                                | 1,698,235          | 6,349,266                                                     | 445,306             | 5,655,855                     | 1,933,327          |
| <i>Changes in operating assets and liabilities:</i>                                                                    |                                           |                    |                                                               |                     |                               |                    |
| Net (increase)/decrease in financial assets and financial liabilities at fair value through profit or loss             | (49,801,823)                              | (3,023,242)        | (46,203,178)                                                  | (16,349,137)        | (63,961,798)                  | (5,557,964)        |
| (Increase)/decrease in receivable for securities sold                                                                  | -                                         | -                  | -                                                             | -                   | -                             | -                  |
| (Increase)/decrease in reclaim receivable                                                                              | -                                         | -                  | 30,780                                                        | -                   | -                             | -                  |
| (Increase)/decrease in dividend, securities lending and interest receivable                                            | 5,304                                     | 15,457             | (84,835)                                                      | (37,725)            | (73)                          | 1,962              |
| (Increase)/decrease in other assets                                                                                    | 1,675                                     | 39                 | 31                                                            | 50                  | -                             | -                  |
| Increase/(decrease) in bank overdraft                                                                                  | -                                         | -                  | -                                                             | -                   | -                             | -                  |
| Increase/(decrease) in accrued TER fees                                                                                | 34,118                                    | 2,035              | 28,853                                                        | 6,960               | 46,396                        | 4,567              |
| Increase/(decrease) in payable for securities purchased                                                                | 435,994                                   | -                  | (37,648)                                                      | 779                 | 50,964                        | -                  |
| Increase/(decrease) in capital gains tax payable                                                                       | -                                         | -                  | -                                                             | -                   | -                             | -                  |
| Increase/(decrease) in other payables                                                                                  | 1,028                                     | (23)               | (136)                                                         | 515                 | 43                            | -                  |
| <b>Net cash provided by/(used in) operating activities</b>                                                             | <b>(22,819,404)</b>                       | <b>(1,307,499)</b> | <b>(39,916,867)</b>                                           | <b>(15,933,252)</b> | <b>(58,208,613)</b>           | <b>(3,618,108)</b> |
| <b>Cash flows from financing activities:</b>                                                                           |                                           |                    |                                                               |                     |                               |                    |
| Issuance of redeemable participating shares                                                                            | 33,598,574                                | 12,431,043         | 41,832,951                                                    | 15,937,362          | 85,603,347                    | 9,123,550          |
| Redemption of redeemable participating shares                                                                          | (10,315,450)                              | (11,137,603)       | (1,926,874)                                                   | -                   | (24,774,342)                  | (5,526,832)        |
| Distributions paid to holders of redeemable participating shares                                                       | -                                         | -                  | -                                                             | -                   | -                             | -                  |
| <b>Net cash provided by/(used in) financing activities</b>                                                             | <b>23,283,124</b>                         | <b>1,293,440</b>   | <b>39,906,077</b>                                             | <b>15,937,362</b>   | <b>60,829,005</b>             | <b>3,596,718</b>   |
| Increase/(decrease) in cash and cash equivalents                                                                       | 463,720                                   | (14,059)           | (10,790)                                                      | 4,110               | 2,620,392                     | (21,390)           |
| Cash and cash equivalents - beginning of period                                                                        | 55,605                                    | 50,293             | 81,917                                                        | 33,657              | 89,262                        | 26,819             |
| Cash and cash equivalents - end of period                                                                              | <b>519,325</b>                            | <b>36,234</b>      | <b>71,127</b>                                                 | <b>37,767</b>       | <b>2,709,654</b>              | <b>5,429</b>       |
| <b>Supplemental information on cash flow</b>                                                                           |                                           |                    |                                                               |                     |                               |                    |
| Dividend received                                                                                                      | 119,671                                   | -                  | 352,067                                                       | 69,964              | 7,621                         | -                  |

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**
**Statement of Cash Flows (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                        | Global X Hydrogen UCITS ETF |                  | Global X Wind Energy UCITS ETF |                 | Global X Solar UCITS ETF |                    |
|------------------------------------------------------------------------------------------------------------------------|-----------------------------|------------------|--------------------------------|-----------------|--------------------------|--------------------|
|                                                                                                                        | 2025                        | 2024             | 2025                           | 2024            | 2025                     | 2024               |
|                                                                                                                        | USD                         | USD              | USD                            | USD             | USD                      | USD                |
| <b>Cash flows from operating activities:</b>                                                                           |                             |                  |                                |                 |                          |                    |
| Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares | 542,971                     | (560,132)        | 660,656                        | (269,913)       | 1,329,868                | (314,502)          |
| <i>Changes in operating assets and liabilities:</i>                                                                    |                             |                  |                                |                 |                          |                    |
| Net (increase)/decrease in financial assets and financial liabilities at fair value through profit or loss             | (11,392,010)                | 70,806           | (1,367,860)                    | 172,204         | (4,367,889)              | (961,463)          |
| (Increase)/decrease in receivable for securities sold                                                                  | -                           | -                | -                              | -               | -                        | -                  |
| (Increase)/decrease in reclaim receivable                                                                              | -                           | -                | -                              | -               | -                        | -                  |
| (Increase)/decrease in dividend, securities lending and interest receivable                                            | (30,188)                    | (3,571)          | 239                            | (1,423)         | 20                       | 3,157              |
| (Increase)/decrease in other assets                                                                                    | (2)                         | 31               | -                              | (35)            | -                        | -                  |
| Increase/(decrease) in bank overdraft                                                                                  | -                           | -                | -                              | -               | -                        | -                  |
| Increase/(decrease) in accrued TER fees                                                                                | 8,454                       | (92)             | (1)                            | (26)            | 2,625                    | 396                |
| Increase/(decrease) in payable for securities purchased                                                                | (3,410)                     | 476              | -                              | -               | -                        | -                  |
| Increase/(decrease) in capital gains tax payable                                                                       | -                           | -                | -                              | -               | -                        | -                  |
| Increase/(decrease) in other payables                                                                                  | 1                           | 39               | 1                              | (2)             | (3)                      | 15                 |
| <b>Net cash provided by/(used in) operating activities</b>                                                             | <b>(10,874,184)</b>         | <b>(492,443)</b> | <b>(706,965)</b>               | <b>(99,195)</b> | <b>(3,035,379)</b>       | <b>(1,272,397)</b> |
| <b>Cash flows from financing activities:</b>                                                                           |                             |                  |                                |                 |                          |                    |
| Issuance of redeemable participating shares                                                                            | 14,943,480                  | 799,503          | 1,219,482                      | 961,889         | 3,311,603                | 1,697,372          |
| Redemption of redeemable participating shares                                                                          | (4,064,653)                 | (312,288)        | (511,640)                      | (864,065)       | (272,019)                | (421,730)          |
| Distributions paid to holders of redeemable participating shares                                                       | -                           | -                | -                              | -               | -                        | -                  |
| <b>Net cash provided by/(used in) financing activities</b>                                                             | <b>10,878,827</b>           | <b>487,215</b>   | <b>707,842</b>                 | <b>97,824</b>   | <b>3,039,584</b>         | <b>1,275,642</b>   |
| Increase/(decrease) in cash and cash equivalents                                                                       | 4,643                       | (5,228)          | 877                            | (1,371)         | 4,205                    | 3,245              |
| Cash and cash equivalents - beginning of period                                                                        | 10,444                      | 8,835            | 4,037                          | 3,484           | 8,262                    | 2,998              |
| Cash and cash equivalents - end of period                                                                              | <b>15,087</b>               | <b>3,607</b>     | <b>4,914</b>                   | <b>2,113</b>    | <b>12,467</b>            | <b>6,243</b>       |
| <b>Supplemental information on cash flow</b>                                                                           |                             |                  |                                |                 |                          |                    |
| Dividend received                                                                                                      | 8,892                       | -                | 18,072                         | 20,400          | 11,298                   | 18,986             |

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**
**Statement of Cash Flows (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                        | Global X AgTech & Food<br>Innovation UCITS ETF |                  | Global X Silver Miners UCITS ETF |                     | Global X S&P 500® Quarterly<br>Buffer UCITS ETF |                     |
|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|------------------|----------------------------------|---------------------|-------------------------------------------------|---------------------|
|                                                                                                                        | 2025                                           | 2024             | 2025                             | 2024                | 2025                                            | 2024                |
|                                                                                                                        | USD                                            | USD              | USD                              | USD                 | USD                                             | USD                 |
| <b>Cash flows from operating activities:</b>                                                                           |                                                |                  |                                  |                     |                                                 |                     |
| Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares | (80,265)                                       | (20,587)         | 413,739,669                      | (3,902,540)         | 4,451,392                                       | 5,200,656           |
| <i>Changes in operating assets and liabilities:</i>                                                                    |                                                |                  |                                  |                     |                                                 |                     |
| Net (increase)/decrease in financial assets and financial liabilities at fair value through profit or loss             | (888,891)                                      | 193,685          | (984,358,630)                    | (48,599,766)        | (47,066,468)                                    | 69,782,067          |
| (Increase)/decrease in receivable for securities sold                                                                  | -                                              | -                | -                                | -                   | -                                               | -                   |
| (Increase)/decrease in reclaim receivable                                                                              | -                                              | -                | -                                | -                   | -                                               | -                   |
| (Increase)/decrease in dividend, securities lending and interest receivable                                            | (1,465)                                        | 600              | (509,676)                        | 10,249              | (3,493)                                         | 393                 |
| (Increase)/decrease in other assets                                                                                    | -                                              | 39               | 255                              | 774                 | -                                               | -                   |
| Increase/(decrease) in bank overdraft                                                                                  | (1,433)                                        | -                | -                                | -                   | 32,041                                          | -                   |
| Increase/(decrease) in accrued TER fees                                                                                | 146                                            | (38)             | 835,978                          | 35,824              | 22,099                                          | (29,133)            |
| Increase/(decrease) in payable for securities purchased                                                                | -                                              | -                | 1,528,827                        | (89,472)            | -                                               | -                   |
| Increase/(decrease) in capital gains tax payable                                                                       | -                                              | -                | -                                | -                   | -                                               | -                   |
| Increase/(decrease) in other payables                                                                                  | (3)                                            | (4)              | 2,472                            | 200                 | -                                               | -                   |
| <b>Net cash provided by/(used in) operating activities</b>                                                             | <b>(971,911)</b>                               | <b>173,695</b>   | <b>(568,761,105)</b>             | <b>(52,544,731)</b> | <b>(42,564,429)</b>                             | <b>74,953,983</b>   |
| <b>Cash flows from financing activities:</b>                                                                           |                                                |                  |                                  |                     |                                                 |                     |
| Issuance of redeemable participating shares                                                                            | 971,686                                        | -                | 635,630,543                      | 61,622,115          | 109,048,010                                     | 21,199,251          |
| Redemption of redeemable participating shares                                                                          | -                                              | (173,776)        | (65,622,027)                     | (9,068,461)         | (66,519,689)                                    | (96,221,806)        |
| Distributions paid to holders of redeemable participating shares                                                       | -                                              | -                | -                                | -                   | -                                               | -                   |
| <b>Net cash provided by/(used in) financing activities</b>                                                             | <b>971,686</b>                                 | <b>(173,776)</b> | <b>570,008,516</b>               | <b>52,553,654</b>   | <b>42,528,321</b>                               | <b>(75,022,555)</b> |
| Increase/(decrease) in cash and cash equivalents                                                                       | (225)                                          | (81)             | 1,247,411                        | 8,923               | (36,108)                                        | (68,572)            |
| Cash and cash equivalents - beginning of period                                                                        | 1,337                                          | 481              | 1,113,786                        | 266,772             | 77,356                                          | 80,559              |
| Cash and cash equivalents - end of period                                                                              | <b>1,112</b>                                   | <b>400</b>       | <b>2,361,197</b>                 | <b>275,695</b>      | <b>41,248</b>                                   | <b>11,987</b>       |
| <b>Supplemental information on cash flow</b>                                                                           |                                                |                  |                                  |                     |                                                 |                     |
| Dividend received                                                                                                      | 14,804                                         | 12,197           | 1,359,009                        | 387,523             | -                                               | -                   |

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**
**Statement of Cash Flows (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                        | Global X S&P 500® Quarterly<br>Tail Hedge UCITS ETF |                     | Global X S&P 500® Covered<br>Call UCITS ETF |                     | Global X S&P 500® Annual<br>Buffer UCITS ETF |                  |
|------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|---------------------|---------------------------------------------|---------------------|----------------------------------------------|------------------|
|                                                                                                                        | 2025                                                | 2024                | 2025                                        | 2024                | 2025                                         | 2024             |
|                                                                                                                        | USD                                                 | USD                 | USD                                         | USD                 | USD                                          | USD              |
| <b>Cash flows from operating activities:</b>                                                                           |                                                     |                     |                                             |                     |                                              |                  |
| Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares | 730,913                                             | 6,439,350           | 10,766,883                                  | 3,313,163           | 97,921                                       | 55,044           |
| <i>Changes in operating assets and liabilities:</i>                                                                    |                                                     |                     |                                             |                     |                                              |                  |
| Net (increase)/decrease in financial assets and financial liabilities at fair value through profit or loss             | (31,117,491)                                        | 43,665,042          | (32,713,812)                                | (22,666,647)        | 310,032                                      | 465,453          |
| (Increase)/decrease in receivable for securities sold                                                                  | -                                                   | -                   | -                                           | -                   | -                                            | -                |
| (Increase)/decrease in reclaim receivable                                                                              | -                                                   | -                   | -                                           | -                   | -                                            | -                |
| (Increase)/decrease in dividend, securities lending and interest receivable                                            | (584)                                               | 156                 | (4,294)                                     | (2,779)             | (18)                                         | -                |
| (Increase)/decrease in other assets                                                                                    | -                                                   | -                   | -                                           | -                   | -                                            | -                |
| Increase/(decrease) in bank overdraft                                                                                  | -                                                   | -                   | -                                           | -                   | -                                            | -                |
| Increase/(decrease) in accrued TER fees                                                                                | 26,445                                              | (18,507)            | (10,652)                                    | 8,150               | (652)                                        | (134)            |
| Increase/(decrease) in payable for securities purchased                                                                | -                                                   | -                   | -                                           | -                   | -                                            | -                |
| Increase/(decrease) in capital gains tax payable                                                                       | -                                                   | -                   | -                                           | -                   | -                                            | -                |
| Increase/(decrease) in other payables                                                                                  | -                                                   | 10                  | -                                           | -                   | -                                            | -                |
| <b>Net cash provided by/(used in) operating activities</b>                                                             | <b>(30,360,717)</b>                                 | <b>50,086,051</b>   | <b>(21,961,875)</b>                         | <b>(19,348,113)</b> | <b>407,283</b>                               | <b>520,363</b>   |
| <b>Cash flows from financing activities:</b>                                                                           |                                                     |                     |                                             |                     |                                              |                  |
| Issuance of redeemable participating shares                                                                            | 32,498,455                                          | 69,603,547          | 29,040,372                                  | 24,274,676          | 709                                          | 943              |
| Redemption of redeemable participating shares                                                                          | (2,022,018)                                         | (119,731,223)       | (149,900)                                   | (3,256,715)         | (394,100)                                    | (524,034)        |
| Distributions paid to holders of redeemable participating shares                                                       | -                                                   | -                   | (5,789,591)                                 | (1,461,535)         | -                                            | -                |
| <b>Net cash provided by/(used in) financing activities</b>                                                             | <b>30,476,437</b>                                   | <b>(50,127,676)</b> | <b>23,100,881</b>                           | <b>19,556,426</b>   | <b>(393,391)</b>                             | <b>(523,091)</b> |
| Increase/(decrease) in cash and cash equivalents                                                                       | 115,720                                             | (41,625)            | 1,139,006                                   | 208,313             | 13,892                                       | (2,728)          |
| Cash and cash equivalents - beginning of period                                                                        | 6,435                                               | 46,217              | 153,254                                     | 629,934             | 5,471                                        | 5,730            |
| Cash and cash equivalents - end of period                                                                              | <b>122,155</b>                                      | <b>4,592</b>        | <b>1,292,260</b>                            | <b>838,247</b>      | <b>19,363</b>                                | <b>3,002</b>     |
| <b>Supplemental information on cash flow</b>                                                                           |                                                     |                     |                                             |                     |                                              |                  |
| Dividend received                                                                                                      | -                                                   | -                   | -                                           | -                   | -                                            | -                |

The accompanying notes form an integral part of these financial statements.

**Global X ETFs ICAV**
**Statement of Cash Flows (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                        | Global X S&P 500® Annual Tail<br>Hedge UCITS ETF |                  | Global X 1-3 Month T-Bill UCITS ETF |                    | Global X European Infrastructure<br>Development UCITS ETF |                     |
|------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|------------------|-------------------------------------|--------------------|-----------------------------------------------------------|---------------------|
|                                                                                                                        | 2025                                             | 2024             | 2025                                | 2024               | 2025                                                      | 2024 <sup>(1)</sup> |
|                                                                                                                        | USD                                              | USD              | USD                                 | USD                | EUR                                                       | EUR                 |
| <b>Cash flows from operating activities:</b>                                                                           |                                                  |                  |                                     |                    |                                                           |                     |
| Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares | 56,744                                           | 51,288           | 970,866                             | 1,005,593          | 5,736,994                                                 | (24,723)            |
| <i>Changes in operating assets and liabilities:</i>                                                                    |                                                  |                  |                                     |                    |                                                           |                     |
| Net (increase)/decrease in financial assets and financial liabilities at fair value through profit or loss             | 338,453                                          | 455,673          | (5,193,750)                         | (16,616,144)       | (120,263,201)                                             | (1,320,447)         |
| (Increase)/decrease in receivable for securities sold                                                                  | -                                                | -                | 9,553,895                           | (4,242,715)        | -                                                         | -                   |
| (Increase)/decrease in reclaim receivable                                                                              | -                                                | -                | -                                   | -                  | -                                                         | -                   |
| (Increase)/decrease in dividend, securities lending and interest receivable                                            | (18)                                             | (5)              | (24)                                | (30)               | 28,536                                                    | (1)                 |
| (Increase)/decrease in other assets                                                                                    | -                                                | -                | -                                   | (125,986)          | (119,129)                                                 | (904)               |
| Increase/(decrease) in bank overdraft                                                                                  | -                                                | -                | -                                   | -                  | -                                                         | -                   |
| Increase/(decrease) in accrued TER fees                                                                                | (480)                                            | (131)            | (23,979)                            | 700                | 66,741                                                    | 532                 |
| Increase/(decrease) in payable for securities purchased                                                                | -                                                | -                | (2,564,828)                         | 11,012,806         | (6,130,660)                                               | -                   |
| Increase/(decrease) in capital gains tax payable                                                                       | -                                                | -                | -                                   | -                  | -                                                         | -                   |
| Increase/(decrease) in other payables                                                                                  | -                                                | -                | -                                   | 125,986            | 241                                                       | 2                   |
| <b>Net cash provided by/(used in) operating activities</b>                                                             | <b>394,699</b>                                   | <b>506,825</b>   | <b>2,742,180</b>                    | <b>(8,839,790)</b> | <b>(120,680,478)</b>                                      | <b>(1,345,541)</b>  |
| <b>Cash flows from financing activities:</b>                                                                           |                                                  |                  |                                     |                    |                                                           |                     |
| Issuance of redeemable participating shares                                                                            | 686                                              | 919              | 13,132,527                          | 26,693,343         | 121,404,320                                               | 1,346,542           |
| Redemption of redeemable participating shares                                                                          | (380,988)                                        | (510,660)        | (15,893,298)                        | (17,847,498)       | -                                                         | -                   |
| Distributions paid to holders of redeemable participating shares                                                       | -                                                | -                | -                                   | -                  | -                                                         | -                   |
| <b>Net cash provided by/(used in) financing activities</b>                                                             | <b>(380,302)</b>                                 | <b>(509,741)</b> | <b>(2,760,771)</b>                  | <b>8,845,845</b>   | <b>121,404,320</b>                                        | <b>1,346,542</b>    |
| Increase/(decrease) in cash and cash equivalents                                                                       | 14,397                                           | (2,916)          | (18,591)                            | 6,055              | 723,842                                                   | 1,001               |
| Cash and cash equivalents - beginning of period                                                                        | 882                                              | 5,225            | 52,136                              | 4,518              | 123,618                                                   | -                   |
| Cash and cash equivalents - end of period                                                                              | <b>15,279</b>                                    | <b>2,309</b>     | <b>33,545</b>                       | <b>10,573</b>      | <b>847,460</b>                                            | <b>1,001</b>        |
| <b>Supplemental information on cash flow</b>                                                                           |                                                  |                  |                                     |                    |                                                           |                     |
| Dividend received                                                                                                      | -                                                | -                | -                                   | -                  | 868,097                                                   | 5,224               |

(1) The Sub-Fund was launched on 3 September 2024.

The accompanying notes form an integral part of these financial statements.



**Global X ETFs ICAV**
**Statement of Cash Flows (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                        | Global X Defence Tech UCITS ETF |                            | Global X Artificial Intelligence UCITS ETF |                            | Global X Euro Stoxx 50 Covered Call UCITS ETF | Global X Europe Focused Defence Tech UCITS ETF |
|------------------------------------------------------------------------------------------------------------------------|---------------------------------|----------------------------|--------------------------------------------|----------------------------|-----------------------------------------------|------------------------------------------------|
|                                                                                                                        | 2025<br>USD                     | 2024 <sup>(1)</sup><br>USD | 2025<br>USD                                | 2024 <sup>(1)</sup><br>USD | 2025 <sup>(2)</sup><br>EUR                    | 2025 <sup>(3)</sup><br>EUR                     |
| <b>Cash flows from operating activities:</b>                                                                           |                                 |                            |                                            |                            |                                               |                                                |
| Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares | 21,541,763                      | (30,429)                   | 3,846,895                                  | 101,395                    | 2,260,553                                     | (168,226)                                      |
| <i>Changes in operating assets and liabilities:</i>                                                                    |                                 |                            |                                            |                            |                                               |                                                |
| Net (increase)/decrease in financial assets and financial liabilities at fair value through profit or loss             | (149,955,879)                   | (4,410,924)                | (33,457,787)                               | (2,933,709)                | (37,550,044)                                  | (10,789,870)                                   |
| (Increase)/decrease in receivable for securities sold                                                                  | -                               | -                          | -                                          | -                          | 55,722                                        | -                                              |
| (Increase)/decrease in reclaim receivable                                                                              | -                               | -                          | -                                          | -                          | -                                             | -                                              |
| (Increase)/decrease in dividend, securities lending and interest receivable                                            | (43,558)                        | (942)                      | (3,788)                                    | (541)                      | (1,275)                                       | (1,802)                                        |
| (Increase)/decrease in other assets                                                                                    | (18,061)                        | (203)                      | (2,663)                                    | (48)                       | -                                             | (872)                                          |
| Increase/(decrease) in bank overdraft                                                                                  | -                               | -                          | -                                          | -                          | -                                             | -                                              |
| Increase/(decrease) in accrued TER fees                                                                                | 39,762                          | 1,769                      | 24,049                                     | 674                        | 29,509                                        | 7,108                                          |
| Increase/(decrease) in payable for securities purchased                                                                | (2,678,575)                     | -                          | (196,113)                                  | -                          | -                                             | -                                              |
| Increase/(decrease) in capital gains tax payable                                                                       | -                               | -                          | -                                          | -                          | -                                             | -                                              |
| Increase/(decrease) in other payables                                                                                  | 61                              | -                          | -                                          | 8                          | (15)                                          | (3)                                            |
| <b>Net cash provided by/(used in) operating activities</b>                                                             | <b>(131,114,487)</b>            | <b>(4,440,729)</b>         | <b>(29,789,407)</b>                        | <b>(2,832,221)</b>         | <b>(35,205,550)</b>                           | <b>(10,953,665)</b>                            |
| <b>Cash flows from financing activities:</b>                                                                           |                                 |                            |                                            |                            |                                               |                                                |
| Issuance of redeemable participating shares                                                                            | 176,273,989                     | 4,447,878                  | 31,813,546                                 | 2,838,803                  | 36,808,721                                    | 10,977,975                                     |
| Redemption of redeemable participating shares                                                                          | (44,938,000)                    | -                          | (1,969,308)                                | -                          | -                                             | -                                              |
| Distributions paid to holders of redeemable participating shares                                                       | -                               | -                          | -                                          | -                          | (1,164,289)                                   | -                                              |
| <b>Net cash provided by/(used in) financing activities</b>                                                             | <b>131,335,989</b>              | <b>4,447,878</b>           | <b>29,844,238</b>                          | <b>2,838,803</b>           | <b>35,644,432</b>                             | <b>10,977,975</b>                              |
| Increase/(decrease) in cash and cash equivalents                                                                       | 221,502                         | 7,149                      | 54,831                                     | 6,582                      | 438,882                                       | 24,310                                         |
| Cash and cash equivalents - beginning of period                                                                        | 611,053                         | -                          | 12,634                                     | -                          | 304,880                                       | 3,618                                          |
| Cash and cash equivalents - end of period                                                                              | <b>832,555</b>                  | <b>7,149</b>               | <b>67,465</b>                              | <b>6,582</b>               | <b>743,762</b>                                | <b>27,928</b>                                  |
| <b>Supplemental information on cash flow</b>                                                                           |                                 |                            |                                            |                            |                                               |                                                |
| Dividend received                                                                                                      | 1,676,276                       | 6,964                      | 62,389                                     | 2,108                      | -                                             | 10,622                                         |

(1) The Sub-Fund was launched on 10 September 2024.

(2) The Sub-Fund was launched on 7 May 2025.

(3) The Sub-Fund was launched on 21 May 2025.

*The accompanying notes form an integral part of these financial statements.*

**Global X ETFs ICAV**
**Statement of Cash Flows (continued)**

For the period from 1 July 2025 to 31 December 2025

|                                                                                                                        | Global X European<br>SuperDividend UCITS ETF | Global X UK SuperDividend<br>UCITS ETF | Global X DAX Covered Call<br>UCITS ETF | Global X AI Semiconductor &<br>Quantum UCITS ETF |
|------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|----------------------------------------|----------------------------------------|--------------------------------------------------|
|                                                                                                                        | 2025 <sup>(1)</sup><br>EUR                   | 2025 <sup>(1)</sup><br>GBP             | 2025 <sup>(2)</sup><br>EUR             | 2025 <sup>(2)</sup><br>USD                       |
| <b>Cash flows from operating activities:</b>                                                                           |                                              |                                        |                                        |                                                  |
| Increase/(decrease) in net assets resulting from operations attributable to holders of redeemable participating shares | 623,006                                      | 112,504                                | 40,249                                 | 56,053                                           |
| <i>Changes in operating assets and liabilities:</i>                                                                    |                                              |                                        |                                        |                                                  |
| Net (increase)/decrease in financial assets and financial liabilities at fair value through profit or loss             | (14,260,957)                                 | (1,601,348)                            | (2,289,409)                            | (1,468,690)                                      |
| (Increase)/decrease in receivable for securities sold                                                                  | -                                            | -                                      | -                                      | -                                                |
| (Increase)/decrease in reclaim receivable                                                                              | -                                            | -                                      | -                                      | -                                                |
| (Increase)/decrease in dividend, securities lending and interest receivable                                            | (93)                                         | (5,515)                                | -                                      | (404)                                            |
| (Increase)/decrease in other assets                                                                                    | (4,144)                                      | (212)                                  | -                                      | -                                                |
| Increase/(decrease) in bank overdraft                                                                                  | -                                            | -                                      | -                                      | -                                                |
| Increase/(decrease) in accrued TER fees                                                                                | 11,200                                       | 1,297                                  | 1,922                                  | 1,075                                            |
| Increase/(decrease) in payable for securities purchased                                                                | 149,285                                      | 2,840                                  | -                                      | -                                                |
| Increase/(decrease) in capital gains tax payable                                                                       | -                                            | -                                      | -                                      | -                                                |
| Increase/(decrease) in other payables                                                                                  | 5                                            | 623                                    | 483                                    | 7                                                |
| <b>Net cash provided by/(used in) operating activities</b>                                                             | <b>(13,481,698)</b>                          | <b>(1,489,811)</b>                     | <b>(2,246,755)</b>                     | <b>(1,411,959)</b>                               |
| <b>Cash flows from financing activities:</b>                                                                           |                                              |                                        |                                        |                                                  |
| Issuance of redeemable participating shares                                                                            | 13,870,632                                   | 1,521,211                              | 2,266,192                              | 1,414,342                                        |
| Redemption of redeemable participating shares                                                                          | -                                            | -                                      | -                                      | -                                                |
| Distributions paid to holders of redeemable participating shares                                                       | (222,850)                                    | (30,050)                               | -                                      | -                                                |
| <b>Net cash provided by/(used in) financing activities</b>                                                             | <b>13,647,782</b>                            | <b>1,491,161</b>                       | <b>2,266,192</b>                       | <b>1,414,342</b>                                 |
| Increase/(decrease) in cash and cash equivalents                                                                       | 166,084                                      | 1,350                                  | 19,437                                 | 2,383                                            |
| Cash and cash equivalents - beginning of period                                                                        | -                                            | -                                      | -                                      | -                                                |
| Cash and cash equivalents - end of period                                                                              | <b>166,084</b>                               | <b>1,350</b>                           | <b>19,437</b>                          | <b>2,383</b>                                     |
| <b>Supplemental information on cash flow</b>                                                                           |                                              |                                        |                                        |                                                  |
| Dividend received                                                                                                      | 90,645                                       | 19,632                                 | -                                      | 485                                              |

(1) The Sub-Fund was launched on 2 September 2025.

(2) The Sub-Fund was launched on 25 November 2025.

*The accompanying notes form an integral part of these financial statements.*

## Global X ETFs ICAV

### Notes to the Financial Statements

For the period ended 31 December 2025

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#### 1. Nature of operations

Global X ETFs ICAV (the “ICAV”) was registered in Ireland, registration number C435449, pursuant to the Irish Collective Asset-management Vehicles Act 2015 (the “ICAV Act”) on 20 July 2020 and authorised by the Central Bank of Ireland (the “Central Bank”) as an Undertaking for Collective Investment in Transferable Securities pursuant to the European Communities (Undertaking for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investments in Transferable Securities) Regulations 2019 (S.I. 230 of 2019) (collectively the “UCITS Regulations”).

The ICAV is organised in the form of an umbrella fund with segregated liability between Sub-Funds. Each Sub-Fund has a distinct portfolio of investments, and the investment objective and policy of each Sub-Fund is formulated by Global X Management Company LLC (the “Investment Manager”). At 31 December 2025, the following Sub-Funds were in operation:

| <b>Sub-Funds</b>                                              | <b>Launch date</b> |
|---------------------------------------------------------------|--------------------|
| Global X Video Games & Esports UCITS ETF                      | 17 December 2020   |
| Global X Telemedicine & Digital Health UCITS ETF              | 17 December 2020   |
| Global X Genomics & Biotechnology UCITS ETF                   | 2 November 2021    |
| Global X U.S. Infrastructure Development UCITS ETF            | 2 November 2021    |
| Global X Cloud Computing UCITS ETF                            | 2 November 2021    |
| Global X E-commerce UCITS ETF                                 | 16 November 2021   |
| Global X FinTech UCITS ETF                                    | 16 November 2021   |
| Global X CleanTech UCITS ETF                                  | 16 November 2021   |
| Global X Robotics & Artificial Intelligence UCITS ETF         | 16 November 2021   |
| Global X Cybersecurity UCITS ETF                              | 16 November 2021   |
| Global X Autonomous & Electric Vehicles UCITS ETF             | 16 November 2021   |
| Global X Internet of Things UCITS ETF                         | 16 November 2021   |
| Global X Copper Miners UCITS ETF                              | 22 November 2021   |
| Global X Renewable Energy Producers UCITS ETF                 | 7 December 2021    |
| Global X Clean Water UCITS ETF                                | 7 December 2021    |
| Global X Lithium & Battery Tech UCITS ETF                     | 7 December 2021    |
| Global X Data Center REITs & Digital Infrastructure UCITS ETF | 7 December 2021    |
| Global X Blockchain UCITS ETF                                 | 21 January 2022    |
| Global X Hydrogen UCITS ETF                                   | 7 February 2022    |
| Global X Wind Energy UCITS ETF                                | 7 February 2022    |
| Global X Solar UCITS ETF                                      | 15 February 2022   |
| Global X SuperDividend® UCITS ETF                             | 15 February 2022   |
| Global X AgTech & Food Innovation UCITS ETF                   | 15 February 2022   |
| Global X Uranium UCITS ETF                                    | 20 April 2022      |
| Global X Silver Miners UCITS ETF                              | 4 May 2022         |
| Global X Disruptive Materials UCITS ETF                       | 7 September 2022   |
| Global X Nasdaq 100® Covered Call UCITS ETF                   | 22 November 2022   |
| Global X S&P 500® Quarterly Buffer UCITS ETF                  | 21 February 2023   |
| Global X S&P 500® Quarterly Tail Hedge UCITS ETF              | 21 February 2023   |
| Global X S&P 500® Covered Call UCITS ETF                      | 11 July 2023       |
| Global X S&P 500® Annual Buffer UCITS ETF                     | 7 November 2023    |
| Global X S&P 500® Annual Tail Hedge UCITS ETF                 | 7 November 2023    |
| Global X 1-3 Month T-Bill UCITS ETF                           | 6 December 2023    |
| Global X European Infrastructure Development UCITS ETF        | 3 September 2024   |
| Global X Defence Tech UCITS ETF                               | 10 September 2024  |
| Global X Artificial Intelligence UCITS ETF                    | 10 September 2024  |
| Global X Euro Stoxx 50 Covered Call UCITS ETF                 | 7 May 2025         |
| Global X Europe Focused Defence Tech UCITS ETF                | 21 May 2025        |

## Global X ETFs ICAV

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

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### 1. Nature of operations (continued)

#### Sub-Funds

Global X European SuperDividend UCITS ETF  
Global X UK SuperDividend UCITS ETF  
Global X DAX Covered Call UCITS ETF  
Global X AI Semiconductor & Quantum UCITS ETF

#### Launch date

2 September 2025  
2 September 2025  
25 November 2025  
25 November 2025

During the period ended 31 December 2025, Global X NDX Quarterly Tail Hedge UCITS ETF was approved by the Central Bank, but had not launched prior to 31 December 2025.

Global X Management Company LLC was appointed as Investment Manager and Distributor of the ICAV pursuant to the investment management and distribution agreement between the ICAV, the Manager and the Investment Manager. Global X Management Company (Europe) Limited (the “Manager”) serves as the Manager of the ICAV.

The registered office of the ICAV is 10 Earlsfort Terrace, Dublin 2, D02 T380, Ireland. SEI Investments - Global Fund Services Limited (the “Administrator”) is the administrator. SEI Investments – Depositary and Custodial Services (Ireland) Limited (the “Depositary”) is the depositary. Brown Brothers Harriman & Co. and Brown Brothers Harriman Fund Administration Services (Ireland) Limited have been appointed as the custodian (the “Custodian”) and transfer agent (the “Transfer Agent”), respectively.

### 2. Basis of preparation and material accounting policies

#### (a) Statement of compliance

The unaudited condensed semi-annual financial statements are prepared in accordance with International Accounting Standards (“IAS”) 34 ‘Interim Financial Reporting’, the ICAV Act and the UCITS Regulations. This report presents financial statements for the following Sub-Funds as at 31 December 2025:

|                                                               |                                                        |
|---------------------------------------------------------------|--------------------------------------------------------|
| Global X Video Games & Esports UCITS ETF                      | Global X Blockchain UCITS ETF                          |
| Global X Telemedicine & Digital Health UCITS ETF              | Global X Hydrogen UCITS ETF                            |
| Global X U.S. Infrastructure Development UCITS ETF            | Global X Wind Energy UCITS ETF                         |
| Global X FinTech UCITS ETF                                    | Global X Solar UCITS ETF                               |
| Global X Robotics & Artificial Intelligence UCITS ETF         | Global X AgTech & Food Innovation UCITS ETF            |
| Global X Autonomous & Electric Vehicles UCITS ETF             | Global X Silver Miners UCITS ETF                       |
| Global X SuperDividend® UCITS ETF                             | Global X S&P 500® Quarterly Buffer UCITS ETF           |
| Global X Uranium UCITS ETF                                    | Global X S&P 500® Quarterly Tail Hedge UCITS ETF       |
| Global X Disruptive Materials UCITS ETF                       | Global X S&P 500® Covered Call UCITS ETF               |
| Global X Nasdaq 100® Covered Call UCITS ETF                   | Global X S&P 500® Annual Buffer UCITS ETF              |
| Global X Genomics & Biotechnology UCITS ETF                   | Global X S&P 500® Annual Tail Hedge UCITS ETF          |
| Global X Cloud Computing UCITS ETF                            | Global X 1-3 Month T-Bill UCITS ETF                    |
| Global X E-commerce UCITS ETF                                 | Global X European Infrastructure Development UCITS ETF |
| Global X CleanTech UCITS ETF                                  | Global X Defence Tech UCITS ETF                        |
| Global X Cybersecurity UCITS ETF                              | Global X Artificial Intelligence UCITS ETF             |
| Global X Internet of Things UCITS ETF                         | Global X Euro Stoxx 50 Covered Call UCITS ETF          |
| Global X Copper Miners UCITS ETF                              | Global X Europe Focused Defence Tech UCITS ETF         |
| Global X Renewable Energy Producers UCITS ETF                 | Global X European SuperDividend UCITS ETF              |
| Global X Clean Water UCITS ETF                                | Global X UK SuperDividend UCITS ETF                    |
| Global X Lithium & Battery Tech UCITS ETF                     | Global X DAX Covered Call UCITS ETF                    |
| Global X Data Center REITs & Digital Infrastructure UCITS ETF | Global X AI Semiconductor & Quantum UCITS ETF          |

This report presents comparative financial statements as at 30 June 2025 on the Statement of Financial Position and related notes; and for the period from 1 July 2024 to 31 December 2024 on the Statement of Comprehensive Income, Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares, Statement of Changes in Equity, Statement of Cash Flows, and related notes.

For the period ended 31 December 2025

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**2. Basis of preparation and material accounting policies (continued)****(a) Statement of compliance (continued)**

Global X NDX Quarterly Tail Hedge UCITS ETF had not commenced operations as at 31 December 2025. There are no financial statements to present for the period ended 31 December 2025.

**(b) Basis of preparation**

The financial statements of the Sub-Funds are presented in United States Dollars (“USD” or “US\$”) except for Global X European Infrastructure Development UCITS ETF, Global X Euro Stoxx 50 Covered Call UCITS ETF, Global X Europe Focused Defence Tech UCITS ETF, Global X European SuperDividend UCITS ETF and Global X DAX Covered Call UCITS ETF which are presented in Euro (“EUR” or “€”), and Global X UK SuperDividend UCITS ETF which is presented in British Pound Sterling (“GBP” or “£”). The financial statements have been prepared under the going concern basis and under the historical cost convention, as modified by the revaluation of financial assets at fair value through profit or loss.

The preparation of financial statements in conformity with International Financial Reporting Standards (“IFRS”) requires management to make judgements, critical accounting estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income, and expense. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period and future periods if the revision affects both current and future periods.

All references to net assets throughout this document refer to net assets attributable to holders of redeemable participating shares.

Corresponding figures for the period from 1 July 2024 to 31 December 2024 have been reclassified to ensure the comparability with the figures for the period from 1 July 2025 to 31 December 2025.

**(c) Changes in relevant accounting standards****Standards and amendments to existing standards effective during the period**

The following amended standard and interpretation became effective during the period:

Effective date 1 January 2025:

- Lack of exchangeability - Amendments to IAS 21

The amendment did not have a material impact on the financial statements of the Sub-Funds.

**Standards, amendments, and interpretations that are not yet effective for the period and not early adopted**

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2026 and have not been applied in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Sub-Funds.

For the period ended 31 December 2025

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**2. Basis of preparation and material accounting policies (continued)****(d) Material accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied for the periods presented, unless otherwise stated.

**i. Foreign currency translation***Functional and presentation currency*

Functional currency is the currency of the primary economic environment in which the Sub-Funds operate. When indicators of the primary economic environment are mixed, management uses its judgement to determine the functional currency that most faithfully represents the economic effect of the underlying transactions, events, and conditions. The Board of Directors has determined that the functional currency of the Sub-Funds is USD ("US\$") except for Global X European Infrastructure Development UCITS ETF, Global X Euro Stoxx 50 Covered Call UCITS ETF, Global X Europe Focused Defence Tech UCITS ETF, Global X European SuperDividend UCITS ETF and Global X DAX Covered Call UCITS ETF, the functional currency of which is EUR ("€"), and Global X UK SuperDividend UCITS ETF, the functional currency of which is GBP ("£"). Investor subscriptions and redemptions are received and paid in the currency of the relevant share class which is predominantly in USD for Sub-Funds with USD as the functional currency, in EUR for Sub-Funds with EUR as the functional currency and GBP for Sub-Fund with GBP as the functional currency.

*Transactions and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period end date.

Foreign exchange gains and losses arising from translation are included in the Statement of Comprehensive Income.

*Net gains/(losses) on foreign exchange translation*

Foreign exchange gains and losses relating to cash and cash equivalents are presented in the Statement of Comprehensive Income within 'Net gains/(losses) on financial assets and liabilities at fair value through profit or loss'.

Foreign exchange gains and losses relating to the financial assets and liabilities carried at fair value through profit or loss are presented in the Statement of Comprehensive Income within 'Net gains/(losses) on financial assets and liabilities at fair value through profit or loss'.

**ii. Investments***Classification*

In accordance with IFRS 9, the Sub-Funds classify equity investments (including rights and warrants), treasury bills and derivative contracts as financial assets or financial liabilities at fair value through profit or loss.

All of the Sub-Funds' financial assets and liabilities designated at fair value through profit or loss are financial instruments that are classified as held for trading and are considered managed investments. Their performance is evaluated on a fair value basis in accordance with the Sub-Funds' investment strategy.

All other financial assets and liabilities including cash, cash equivalents, receivables and payables are classified as being measured at amortised cost. Measurement at amortised cost takes into account any premium or discount on acquisition as well as transaction costs and fees that are an integral part of the effective interest rate. All financial assets measured at amortised cost are short term in nature and the application of the expected credit loss model does not impact the carrying amounts of these financial assets as they approximate their fair values under IFRS 9.

For the period ended 31 December 2025

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**2. Basis of preparation and material accounting policies (continued)****(d) Material accounting policies (continued)****ii. Investments (continued)***Recognition, derecognition and measurement*

Regular purchases and sales of investments are recognised on the trade date – the date on which each Sub-Fund commits to purchase or sell the investment. Financial assets and financial liabilities at fair value through profit or loss are initially recognised at fair value. Transaction costs are expensed as incurred in the Statement of Comprehensive Income. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or the Sub-Fund has transferred substantially all risks and rewards of ownership.

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Realised and unrealised gains and losses arising from changes in the fair value of the ‘financial assets or financial liabilities at fair value through profit or loss’ category are presented in the Statement of Comprehensive Income within ‘Net gains/(losses) on financial assets and liabilities at fair value through profit or loss’ in the financial period in which they arise.

In accordance with IFRS 9, the ICAV applies the ‘expected credit loss’ (“ECL”) model when determining if financial assets are subject to impairment. This impairment model applies to financial assets measured at amortised cost and an assessment is required to determine if an ECL is required. The ICAV has determined that the application of IFRS 9’s impairment requirements result in no ECL impairment as the cash and cash equivalents, receivables and payables are short-term in nature.

*Fair value estimation*

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial assets and liabilities traded in active markets (such as publicly traded derivatives and equities (including rights and warrants)) are based on quoted market prices at the close of trading on the reporting date. In circumstances where the last traded price is not within the bid-ask spread, management will determine the point within the bid-ask spread that is most representative of fair value.

If a quoted market price is not available on a recognised market or from a broker/dealer for non-exchange traded financial instruments, the fair value of such investment shall be estimated with care and in good faith by a competent professional person, body, firm, or corporation (appointed for such purpose by the Board of Directors) and such fair value shall be determined on the basis of the probable realisation value of the investment.

The total return swap has been entered into by some Sub-Funds, and is revalued by the Administrator, reviewed by the Investment Manager, and agreed to counterparty information.

If the Investment Manager considers that the methods of valuation set out above do not provide a fair valuation of a particular asset, it may ask for the fair value to be estimated with care and in good faith by a competent person appointed by the Board of Directors and approved for the purpose by the Depositary.

Cash deposits and similar investments shall be valued at their face value together with accrued interest.

As at 31 December 2025, the fair values of all of the Sub-Funds’ investment in equities were determined by reference to quoted market prices except for investments in two securities that were not traded and three securities domiciled in Russia. The two securities that were not traded were Zhejiang Akcome New Energy Technology Co Ltd from Global X Solar UCITS ETF and ESG Minerals Ltd from Global X Lithium & Battery Tech UCITS ETF. The three securities domiciled in Russia include RusHydro PJSC from Global X Renewable Energy Producers UCITS ETF, Magnitogorsk Iron & Steel Works PJSC and Severstal PAO from Global X SuperDividend® UCITS ETF which were all written down. See Note 7 for more details.

For the period ended 31 December 2025

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**2. Basis of preparation and material accounting policies (continued)****(d) Material accounting policies (continued)****ii. Investments (continued)***Fair value estimation (continued)*

As at 30 June 2025, the fair values of all of the Sub-Funds' investment in equities were determined by reference to quoted market prices except for investments in two securities that were suspended on trading, two securities that were not traded and three securities domiciled in Russia. The two securities that were suspended on trading were Jinchuan Group International Resources Co Ltd from Global X Copper Miners UCITS ETF and Peninsula Energy Ltd from Global X Uranium UCITS ETF. The two securities that were not traded were Zhejiang Akcome New Energy Technology Co Ltd from Global X Solar UCITS ETF and ESG Minerals Ltd from Global X Lithium & Battery Tech UCITS ETF. The three securities domiciled in Russia include RusHydro PJSC from Global X Renewable Energy Producers UCITS ETF, Magnitogorsk Iron & Steel Works PJSC and Severstal PAO from Global X SuperDividend® UCITS ETF which were all written down. See Note 7 for more details.

**iii. Cash and cash equivalents and bank overdraft**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term investments in an active market with original maturities of three months or less. Bank overdraft, if any, is repayable on demand and is included within current liabilities in the Statement of Financial Position.

**iv. Expenses**

Expenses are recognised on an accrual basis. The only expenses charged to and accrued by the Sub-Funds is the TER.

**v. Income**

Interest income is recognised on a time-proportionate basis using the effective interest method. Dividend income from equity securities designated at fair value through profit or loss is recognised in the "Dividend income" line in the Statement of Comprehensive Income. Dividend income is recognised in profit or loss on the date that the right to receive the payment is established. For quoted equity securities, this is usually the ex-dividend date. For unquoted equity securities, this is usually the date on which the shareholders approve the payment of a dividend. Dividend income is shown gross of any non-recoverable withholding taxes, which are presented separately in the Statement of Comprehensive Income.

Securities lending income is income earned from securities lending arrangements which is accrued and paid on a monthly basis. To the extent the Sub-Funds undertake securities lending, the relevant supplement will disclose the proportion of the revenue generated which will remain with the Sub-Fund and the proportion of the revenue generated (representing the attendant direct and indirect operational costs and fees of any securities lending) which will be retained by the securities lending agent. Such direct and indirect operational costs and fees shall not include hidden revenue.

**vi. Redeemable participating shares**

The Sub-Funds are open-ended, and issue redeemable participating shares, which are redeemable at a shareholder's option. These shares can be put back to the respective Sub-Fund for cash equal to a proportionate share of the Sub-Funds' trading NAV calculated in accordance with the Prospectus. These shares are classified as equity or liability, as appropriate, in accordance with IAS 32 Financial Instruments – Presentation ("IAS 32"). Typically, where a Sub-Fund has only one such share class in issue, those shares qualify for equity classification as the qualifying criteria in IAS 32.16A and 16B are met. On the other hand, where a Sub-Fund has more than one such share class in issue, those share classes do not, for example, typically have identical rights to each other and therefore those qualifying criteria for equity classification are not met. Where the criteria are no longer met, the Sub-Fund reclassifies from the date when the shares cease to qualify for equity classification. The shares, when first classified as financial liabilities, are measured at their fair value. Subsequently, the redeemable shares are classified as financial liabilities at amortised cost and are measured at the present value of the redemption amounts.



**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**2. Basis of preparation and material accounting policies (continued)****(d) Material accounting policies (continued)****vi. Redeemable participating shares (continued)**

A puttable financial instrument that includes a contractual obligation for the respective Sub-Funds to repurchase or redeem that instrument for cash or another financial asset is classified as equity if it meets all of the conditions below:

- it entitles the holder to a pro rata share of the Sub-Fund's net assets in the event of the Sub-Fund's liquidation;
- it is in the class of instruments that is subordinate to all other classes of instruments;
- all financial instruments in the class of instruments that is subordinate to all other classes of instruments have identical features;
- apart from the contractual obligation for the respective Sub-Fund to repurchase or redeem the instrument for cash or another financial asset, the instrument does not include any other features that would require classification as a liability; and
- the total expected cash flows attributable to the instrument over its life are based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the respective Sub-Fund over the life of the instrument.

As at 31 December 2025, the following Sub-Funds have two classes of units in issue and are classified as financial liability.

| <b>Sub-Funds</b>                                      | <b>Currency</b> | <b>Net Assets Classified as Liability</b> |
|-------------------------------------------------------|-----------------|-------------------------------------------|
| Global X Video Games & Esports UCITS ETF              | USD             | 6,925,370                                 |
| Global X Telemedicine & Digital Health UCITS ETF      | USD             | 5,763,695                                 |
| Global X U.S. Infrastructure Development UCITS ETF    | USD             | 547,747,511                               |
| Global X FinTech UCITS ETF                            | USD             | 5,731,103                                 |
| Global X Robotics & Artificial Intelligence UCITS ETF | USD             | 113,817,097                               |
| Global X Autonomous & Electric Vehicles UCITS ETF     | USD             | 8,480,340                                 |
| Global X SuperDividend® UCITS ETF                     | USD             | 607,579,767                               |
| Global X Uranium UCITS ETF                            | USD             | 466,446,881                               |
| Global X Disruptive Materials UCITS ETF               | USD             | 27,991,542                                |
| Global X Nasdaq 100® Covered Call UCITS ETF           | USD             | 709,600,967                               |

As at 31 December 2025, the following Sub-Funds have one class of unit in issue and are classified as equity.

| <b>Sub-Funds</b>                                              | <b>Currency</b> | <b>Net Assets Classified as Equity</b> |
|---------------------------------------------------------------|-----------------|----------------------------------------|
| Global X Genomics & Biotechnology UCITS ETF                   | USD             | 19,677,267                             |
| Global X Cloud Computing UCITS ETF                            | USD             | 5,013,380                              |
| Global X E-commerce UCITS ETF                                 | USD             | 4,116,764                              |
| Global X CleanTech UCITS ETF                                  | USD             | 6,000,245                              |
| Global X Cybersecurity UCITS ETF                              | USD             | 42,423,755                             |
| Global X Internet of Things UCITS ETF                         | USD             | 1,719,589                              |
| Global X Copper Miners UCITS ETF                              | USD             | 616,816,250                            |
| Global X Renewable Energy Producers UCITS ETF                 | USD             | 4,648,046                              |
| Global X Clean Water UCITS ETF                                | USD             | 23,582,748                             |
| Global X Lithium & Battery Tech UCITS ETF                     | USD             | 82,043,436                             |
| Global X Data Center REITs & Digital Infrastructure UCITS ETF | USD             | 80,905,774                             |
| Global X Blockchain UCITS ETF                                 | USD             | 107,173,605                            |
| Global X Hydrogen UCITS ETF                                   | USD             | 17,974,347                             |
| Global X Wind Energy UCITS ETF                                | USD             | 4,353,732                              |
| Global X Solar UCITS ETF                                      | USD             | 7,473,119                              |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**2. Basis of preparation and material accounting policies (continued)****(d) Material accounting policies (continued)****vi. Redeemable participating shares (continued)**

| <b>Sub-Funds</b>                                       | <b>Currency</b> | <b>Net Assets Classified as Equity</b> |
|--------------------------------------------------------|-----------------|----------------------------------------|
| Global X AgTech & Food Innovation UCITS ETF            | USD             | 2,437,001                              |
| Global X Silver Miners UCITS ETF                       | USD             | 1,288,217,414                          |
| Global X S&P 500® Quarterly Buffer UCITS ETF           | USD             | 90,418,320                             |
| Global X S&P 500® Quarterly Tail Hedge UCITS ETF       | USD             | 34,295,170                             |
| Global X S&P 500® Covered Call UCITS ETF               | USD             | 131,027,676                            |
| Global X S&P 500® Annual Buffer UCITS ETF              | USD             | 1,178,318                              |
| Global X S&P 500® Annual Tail Hedge UCITS ETF          | USD             | 568,511                                |
| Global X 1-3 Month T-Bill UCITS ETF                    | USD             | 54,846,247                             |
| Global X European Infrastructure Development UCITS ETF | EUR             | 218,574,638                            |
| Global X Defence Tech UCITS ETF                        | USD             | 414,318,142                            |
| Global X Artificial Intelligence UCITS ETF             | USD             | 40,932,416                             |
| Global X Euro Stoxx 50 Covered Call UCITS ETF          | EUR             | 43,371,655                             |
| Global X Europe Focused Defence Tech UCITS ETF         | EUR             | 12,638,019                             |
| Global X European SuperDividend UCITS ETF              | EUR             | 14,270,788                             |
| Global X UK SuperDividend UCITS ETF                    | GBP             | 1,603,665                              |
| Global X DAX Covered Call UCITS ETF                    | EUR             | 2,306,441                              |
| Global X AI Semiconductor & Quantum UCITS ETF          | USD             | 1,470,395                              |

As at 30 June 2025, the following Sub-Funds have two classes of units in issue and are classified as financial liability.

| <b>Sub-Funds</b>                                      | <b>Currency</b> | <b>Net Assets Classified as Liability</b> |
|-------------------------------------------------------|-----------------|-------------------------------------------|
| Global X Video Games & Esports UCITS ETF              | USD             | 10,280,266                                |
| Global X Telemedicine & Digital Health UCITS ETF      | USD             | 5,353,031                                 |
| Global X U.S. Infrastructure Development UCITS ETF    | USD             | 571,703,719                               |
| Global X FinTech UCITS ETF                            | USD             | 5,331,934                                 |
| Global X Robotics & Artificial Intelligence UCITS ETF | USD             | 93,413,507                                |
| Global X Autonomous & Electric Vehicles UCITS ETF     | USD             | 6,781,683                                 |
| Global X SuperDividend® UCITS ETF                     | USD             | 438,251,690                               |
| Global X Uranium UCITS ETF                            | USD             | 287,641,056                               |
| Global X Disruptive Materials UCITS ETF               | USD             | 6,376,130                                 |
| Global X Nasdaq 100® Covered Call UCITS ETF           | USD             | 546,493,840                               |

As at 30 June 2025, the following Sub-Funds have one class of unit in issue and are classified as equity.

| <b>Sub-Funds</b>                            | <b>Currency</b> | <b>Net Assets Classified as Equity</b> |
|---------------------------------------------|-----------------|----------------------------------------|
| Global X Genomics & Biotechnology UCITS ETF | USD             | 8,909,194                              |
| Global X Cloud Computing UCITS ETF          | USD             | 4,137,881                              |
| Global X E-commerce UCITS ETF               | USD             | 3,432,529                              |
| Global X CleanTech UCITS ETF                | USD             | 1,703,543                              |
| Global X Cybersecurity UCITS ETF            | USD             | 47,146,441                             |
| Global X Internet of Things UCITS ETF       | USD             | 2,036,832                              |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**2. Basis of preparation and material accounting policies (continued)****(d) Material accounting policies (continued)****vi. Redeemable participating shares (continued)**

| <b>Sub-Funds</b>                                              | <b>Currency</b> | <b>Net Assets Classified as Equity</b> |
|---------------------------------------------------------------|-----------------|----------------------------------------|
| Global X Copper Miners UCITS ETF                              | USD             | 190,121,493                            |
| Global X Renewable Energy Producers UCITS ETF                 | USD             | 3,066,273                              |
| Global X Clean Water UCITS ETF                                | USD             | 25,116,534                             |
| Global X Lithium & Battery Tech UCITS ETF                     | USD             | 32,256,012                             |
| Global X Data Center REITs & Digital Infrastructure UCITS ETF | USD             | 34,650,431                             |
| Global X Blockchain UCITS ETF                                 | USD             | 43,177,477                             |
| Global X Hydrogen UCITS ETF                                   | USD             | 6,552,549                              |
| Global X Wind Energy UCITS ETF                                | USD             | 2,985,234                              |
| Global X Solar UCITS ETF                                      | USD             | 3,103,667                              |
| Global X AgTech & Food Innovation UCITS ETF                   | USD             | 1,545,580                              |
| Global X Silver Miners UCITS ETF                              | USD             | 303,383,505                            |
| Global X S&P 500® Quarterly Buffer UCITS ETF                  | USD             | 43,438,607                             |
| Global X S&P 500® Quarterly Tail Hedge UCITS ETF              | USD             | 3,087,820                              |
| Global X S&P 500® Covered Call UCITS ETF                      | USD             | 97,431,208                             |
| Global X S&P 500® Annual Buffer UCITS ETF                     | USD             | 1,473,788                              |
| Global X S&P 500® Annual Tail Hedge UCITS ETF                 | USD             | 892,069                                |
| Global X 1-3 Month T-Bill UCITS ETF                           | USD             | 55,341,600                             |
| Global X European Infrastructure Development UCITS ETF        | EUR             | 98,272,921                             |
| Global X Defence Tech UCITS ETF                               | USD             | 264,097,960                            |
| Global X Artificial Intelligence UCITS ETF                    | USD             | 7,436,996                              |
| Global X Euro Stoxx 50 Covered Call UCITS ETF                 | EUR             | 5,466,670                              |
| Global X Europe Focused Defence Tech UCITS ETF                | EUR             | 1,828,270                              |

**vii. Distribution policy**

The Directors are empowered by the Instrument of Incorporation to declare and pay dividends in respect of the shares in any Sub-Fund in the ICAV out of the net income of the relevant Sub-Fund less accrued expenses of the ICAV. The Directors are also empowered by the Instrument of Incorporation to declare and pay dividends in respect of the shares in any Sub-Fund in the ICAV out of the capital of the relevant Sub-Fund. Where a Sub-Fund intends to pay dividends out of capital, this will be set out in the relevant supplement for that Sub-Fund.

It is intended to declare dividends in respect of the share classes identified as “distributing” classes of the Sub-Funds. Distributions in respect of these classes will be declared on each distribution date, semi-annually, in each year, provided that such dates are not business days. Where dividends are paid, they shall be paid out of the net income or capital of the ICAV which is attributable to the relevant class and shall be paid by way of electronic transfer.

It is not the current intention of the Directors to declare dividends in respect of the share classes identified as “accumulating” classes. The income and earnings and gains of the accumulating classes will be accumulated and reinvested in the Sub-Funds.

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**2. Basis of preparation and material accounting policies (continued)****(d) Material accounting policies (continued)****viii. Subscriptions receivable**

Subscriptions receivable, if any, is reported on the Statement of Financial Position and relates to unsettled subscriptions.

**ix. Redemptions payable**

Redemptions payable, if any, relates to the amount requested in the redemption notice becoming fixed. This generally may occur either at the time of the receipt of a valid and approved notice, or on the last day of a fiscal period, depending on the nature of the request. As a result, redemptions paid after the end of the period, but based upon period end capital balance are reflected as redemptions payable.

**x. Receivable for securities sold**

Receivable for securities sold, if any, is reported on the Statement of Financial Position and relates to unsettled sales of the equity trades.

**xi. Payable for securities purchased**

Payable for securities purchased, if any, is reported on the Statement of Financial Position and relates to unsettled purchases of equity trades.

**xii. Soft commissions**

There were no soft commission arrangements during the period ended 31 December 2025 and 31 December 2024.

**xiii. Securities lending**

The ICAV previously entered into a securities lending agency agreement with the Brown Brothers Harriman & Co. (the “Custodian”) on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi UFJ Trust and Banking Corporation (“Mitsubishi”) and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. As at 31 December 2025, the ICAV had the following exposure.

|                                                       | <b>Lending<br/>return<br/>BPS</b> | <b>Average<br/>loan<br/>% AUM</b> | <b>Max loan<br/>% AUM</b> | <b>Collateral<br/>level<br/>% of loan</b> | <b>Current<br/>% AUM</b> |
|-------------------------------------------------------|-----------------------------------|-----------------------------------|---------------------------|-------------------------------------------|--------------------------|
| Global X Video Games & Esports UCITS ETF              | 0.820                             | 0.080                             | 0.490                     | 0.000                                     | 0.000                    |
| Global X Telemedicine & Digital Health UCITS ETF      | 0.870                             | 0.740                             | 2.880                     | 0.000                                     | 0.000                    |
| Global X U.S. Infrastructure Development UCITS ETF    | 0.020                             | 0.010                             | 0.320                     | 149.010                                   | 0.000                    |
| Global X FinTech UCITS ETF                            | 1.220                             | 0.360                             | 3.120                     | 0.000                                     | 0.000                    |
| Global X Robotics & Artificial Intelligence UCITS ETF | 4.490                             | 2.350                             | 9.220                     | 139.090                                   | 8.390                    |
| Global X Autonomous & Electric Vehicles UCITS ETF     | 4.890                             | 2.140                             | 6.100                     | 131.640                                   | 1.960                    |
| Global X SuperDividend® UCITS ETF                     | 2.100                             | 2.230                             | 7.230                     | 135.780                                   | 2.960                    |
| Global X Uranium UCITS ETF                            | 7.620                             | 5.850                             | 21.940                    | 139.130                                   | 5.400                    |
| Global X Genomics & Biotechnology UCITS ETF           | 1.250                             | 0.580                             | 4.850                     | 0.000                                     | 0.000                    |
| Global X E-commerce UCITS ETF                         | 0.850                             | 0.960                             | 3.100                     | 0.000                                     | 0.000                    |
| Global X CleanTech UCITS ETF                          | 1.120                             | 0.850                             | 6.960                     | 0.000                                     | 0.000                    |
| Global X Cybersecurity UCITS ETF                      | 0.960                             | 0.180                             | 0.680                     | 105.170                                   | 0.540                    |
| Global X Copper Miners UCITS ETF                      | 0.900                             | 1.980                             | 6.230                     | 117.270                                   | 4.000                    |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**2. Basis of preparation and material accounting policies (continued)****(d) Material accounting policies (continued)****xiii. Securities lending (continued)**

|                                                               | <b>Lending<br/>return<br/>BPS</b> | <b>Average<br/>loan<br/>% AUM</b> | <b>Max loan<br/>% AUM</b> | <b>Collateral<br/>level<br/>% of loan</b> | <b>Current<br/>% AUM</b> |
|---------------------------------------------------------------|-----------------------------------|-----------------------------------|---------------------------|-------------------------------------------|--------------------------|
| Global X Renewable Energy Producers UCITS ETF                 | 0.230                             | 0.580                             | 3.300                     | 0.000                                     | 0.000                    |
| Global X Lithium & Battery Tech UCITS ETF                     | 6.370                             | 2.750                             | 8.360                     | 141.610                                   | 0.990                    |
| Global X Data Center REITs & Digital Infrastructure UCITS ETF | 0.510                             | 0.060                             | 1.400                     | 0.000                                     | 0.000                    |
| Global X Blockchain UCITS ETF                                 | 3.930                             | 4.090                             | 22.700                    | 148.400                                   | 21.560                   |
| Global X Hydrogen UCITS ETF                                   | 48.680                            | 5.340                             | 20.010                    | 109.490                                   | 13.630                   |
| Global X Wind Energy UCITS ETF                                | 0.390                             | 1.190                             | 8.050                     | 0.000                                     | 0.000                    |
| Global X AgTech & Food Innovation UCITS ETF                   | 4.260                             | 0.200                             | 0.960                     | 0.000                                     | 0.000                    |
| Global X Silver Miners UCITS ETF                              | 0.300                             | 1.110                             | 6.900                     | 143.620                                   | 1.300                    |

As at 30 June 2025, the ICAV had the following exposure:

|                                                               | <b>Lending<br/>return<br/>BPS</b> | <b>Average<br/>loan<br/>% AUM</b> | <b>Max loan<br/>% AUM</b> | <b>Collateral<br/>level<br/>% of loan</b> | <b>Current<br/>% AUM</b> |
|---------------------------------------------------------------|-----------------------------------|-----------------------------------|---------------------------|-------------------------------------------|--------------------------|
| Global X Video Games & Esports UCITS ETF                      | 3.400                             | 2.570                             | 7.490                     | 0.000                                     | 0.000                    |
| Global X Telemedicine & Digital Health UCITS ETF              | 11.600                            | 2.690                             | 10.950                    | 105.630                                   | 2.510                    |
| Global X U.S. Infrastructure Development UCITS ETF            | 0.140                             | 0.070                             | 0.330                     | 106.290                                   | 0.320                    |
| Global X FinTech UCITS ETF                                    | 0.130                             | 0.520                             | 1.280                     | 0.000                                     | 0.000                    |
| Global X Robotics & Artificial Intelligence UCITS ETF         | 17.170                            | 3.950                             | 13.170                    | 105.960                                   | 4.250                    |
| Global X Autonomous & Electric Vehicles UCITS ETF             | 37.390                            | 7.030                             | 10.840                    | 105.470                                   | 5.850                    |
| Global X SuperDividend® UCITS ETF                             | 5.110                             | 5.280                             | 11.280                    | 105.600                                   | 7.460                    |
| Global X Uranium UCITS ETF                                    | 19.620                            | 8.230                             | 18.240                    | 105.820                                   | 15.270                   |
| Global X Genomics & Biotechnology UCITS ETF                   | 9.450                             | 3.150                             | 6.340                     | 106.290                                   | 3.360                    |
| Global X Cloud Computing UCITS ETF                            | 0.590                             | 1.700                             | 5.030                     | 0.000                                     | 0.000                    |
| Global X E-commerce UCITS ETF                                 | 1.270                             | 1.260                             | 1.900                     | 105.630                                   | 1.840                    |
| Global X CleanTech UCITS ETF                                  | 23.440                            | 7.480                             | 16.030                    | 105.860                                   | 5.630                    |
| Global X Cybersecurity UCITS ETF                              | 0.700                             | 1.710                             | 4.820                     | 0.000                                     | 0.000                    |
| Global X Copper Miners UCITS ETF                              | 4.380                             | 3.380                             | 9.570                     | 106.280                                   | 0.020                    |
| Global X Renewable Energy Producers UCITS ETF                 | 3.400                             | 3.030                             | 6.800                     | 0.000                                     | 0.000                    |
| Global X Clean Water UCITS ETF                                | 0.000                             | 0.340                             | 0.990                     | 0.000                                     | 0.000                    |
| Global X Lithium & Battery Tech UCITS ETF                     | 22.840                            | 6.700                             | 9.940                     | 105.620                                   | 8.300                    |
| Global X Data Center REITs & Digital Infrastructure UCITS ETF | 7.040                             | 1.960                             | 6.490                     | 106.290                                   | 2.470                    |
| Global X Blockchain UCITS ETF                                 | 30.190                            | 7.180                             | 13.000                    | 105.920                                   | 3.450                    |
| Global X Hydrogen UCITS ETF                                   | 204.420                           | 33.220                            | 45.410                    | 105.700                                   | 17.980                   |
| Global X Wind Energy UCITS ETF                                | 0.500                             | 2.200                             | 5.430                     | 0.000                                     | 0.000                    |
| Global X Solar UCITS ETF                                      | 0.920                             | 0.130                             | 0.660                     | 0.000                                     | 0.000                    |
| Global X AgTech & Food Innovation UCITS ETF                   | 49.690                            | 1.150                             | 2.200                     | 106.290                                   | 0.930                    |
| Global X Silver Miners UCITS ETF                              | 4.270                             | 3.100                             | 10.250                    | 106.270                                   | 1.620                    |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**2. Basis of preparation and material accounting policies (continued)****(d) Material accounting policies (continued)****xiii. Securities lending (continued)**

The Sub-Funds outlined below engaged in securities lending activities during the financial period. The value of securities on loan and collateral held at the financial period end are shown below:

|                                                               | Currency | Value of<br>securities on<br>loan as at<br>31 December<br>2025 | Value of<br>collateral<br>received as at<br>31 December<br>2025 | Value of<br>securities on<br>loan as at 30<br>June 2025 | Value of<br>collateral<br>received as at<br>30 June 2025 |
|---------------------------------------------------------------|----------|----------------------------------------------------------------|-----------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------|
| Global X Telemedicine & Digital Health UCITS ETF              | USD      | -                                                              | -                                                               | 121,484                                                 | 128,319                                                  |
| Global X U.S. Infrastructure Development UCITS ETF            | USD      | 16,390,435                                                     | 24,402,165                                                      | 1,790,532                                               | 1,903,070                                                |
| Global X Robotics & Artificial Intelligence UCITS ETF         | USD      | 9,542,836                                                      | 13,253,097                                                      | 3,446,453                                               | 3,651,928                                                |
| Global X Autonomous & Electric Vehicles UCITS ETF             | USD      | 166,067                                                        | 218,331                                                         | 343,760                                                 | 362,567                                                  |
| Global X SuperDividend® UCITS ETF                             | USD      | 17,930,257                                                     | 24,279,022                                                      | 32,444,977                                              | 34,261,997                                               |
| Global X Uranium UCITS ETF                                    | USD      | 25,164,878                                                     | 34,969,086                                                      | 44,159,439                                              | 46,728,470                                               |
| Global X Genomics & Biotechnology UCITS ETF                   | USD      | -                                                              | -                                                               | 299,187                                                 | 317,991                                                  |
| Global X E-commerce UCITS ETF                                 | USD      | -                                                              | -                                                               | 63,197                                                  | 66,753                                                   |
| Global X CleanTech UCITS ETF                                  | USD      | -                                                              | -                                                               | 95,971                                                  | 101,591                                                  |
| Global X Cybersecurity UCITS ETF                              | USD      | 230,534                                                        | 242,260                                                         | -                                                       | -                                                        |
| Global X Copper Miners UCITS ETF                              | USD      | 24,428,322                                                     | 28,869,198                                                      | 47,133                                                  | 50,095                                                   |
| Global X Lithium & Battery Tech UCITS ETF                     | USD      | 813,450                                                        | 1,149,667                                                       | 2,678,581                                               | 2,829,138                                                |
| Global X Data Center REITs & Digital Infrastructure UCITS ETF | USD      | -                                                              | -                                                               | 854,274                                                 | 907,966                                                  |
| Global X Blockchain UCITS ETF                                 | USD      | 23,088,158                                                     | 34,231,433                                                      | 1,487,528                                               | 1,575,546                                                |
| Global X Hydrogen UCITS ETF                                   | USD      | 2,443,437                                                      | 2,670,971                                                       | 1,178,008                                               | 1,245,113                                                |
| Global X AgTech & Food Innovation UCITS ETF                   | USD      | -                                                              | -                                                               | 14,364                                                  | 15,267                                                   |
| Global X Silver Miners UCITS ETF                              | USD      | 16,670,939                                                     | 23,904,512                                                      | 4,901,086                                               | 5,208,180                                                |

Further information on these securities lending arrangements is available in Appendix 2 “Securities Financing Transactions Regulations Disclosures (Unaudited)”.

**xiv. Offsetting financial instruments**

Financial assets and liabilities are offset, and the net amount reported on the Statement of Financial Position when, and only when, there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liability simultaneously.

For the period ended 31 December 2025

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**3. Taxation**

Under current law and practice, the ICAV qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or gains.

Notwithstanding the above, Irish tax may arise on the happening of a “chargeable event”. A chargeable event includes:

- a) Any distribution payments made to shareholders by the ICAV in respect of their shares;
- b) Any encashment, redemption, cancellation, or transfer of shares; and
- c) The holding of shares at the end of each eight-year period beginning with the acquisition of such shares.

No Irish tax will arise on the ICAV in respect of chargeable events in respect of:

- a) A shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with Section 739D of the Taxes Consolidation Act, 1997, as amended, are held by the ICAV or the ICAV has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations under the ICAV with the necessary signed statutory declarations;
- b) Certain exempted Irish tax resident shareholders who have provided the ICAV with the necessary signed statutory declarations; and
- c) Any transaction (which might otherwise be a chargeable event) in relation to shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners.

Capital gains, dividends and interest received by the ICAV may be subject to taxes, including capital gains taxes and withholding taxes in the countries in which the issuers of investments are located, which may be reflected in the NAV of the ICAV. Dividend and interest income has been recognised gross in the Statement of Comprehensive Income, with withholding taxes recognised separately. Such taxes may not be recoverable by the ICAV or its shareholders.

The ICAV has evaluated the tax positions and has concluded that there are no significant tax positions requiring recognition, measurement, or disclosure in the financial statements. Tax penalties and interest, if any, would be accrued as incurred and would be classified as tax expense in the Statement of Comprehensive Income. During the period ended 31 December 2025 and 31 December 2024, the ICAV did not incur any interest or penalties.

**4. Share capital**

The share capital of the ICAV shall at all times equal the NAV of the ICAV. The Directors are empowered to issue up to 500 billion shares of no-par value in the ICAV at the NAV per share on such terms as they may think fit. There are no rights of pre-emption upon the issue of shares in the ICAV. The subscriber shares issued by the ICAV (“Subscriber Shares”) do not participate in the assets of any Sub-Fund. The ICAV reserves the right to redeem some or all of the Subscriber Shares provided that the ICAV at all times has a minimum issued share capital to the value of €300,000.

Each of the shares entitles the shareholder to participate equally on a pro rata basis in the dividends and net assets of a Sub-Fund attributable to the relevant class in respect of which they are issued, save in the case of dividends declared prior to becoming a shareholder. The Subscriber Shares’ entitlement is limited to the amount subscribed and accrued interest thereon.

The proceeds from the issue of shares shall be applied in the books of the ICAV to the relevant Sub-Fund and shall be used in the acquisition on behalf of the relevant Sub-Fund of assets in which the Sub-Fund may invest. The records and accounts of each Sub-Fund shall be maintained separately.

The Directors reserve the right to redesignate any class from time to time, provided that shareholders in that class shall first have been notified by the ICAV that the shares will be redesignated and shall have been given the opportunity to have their shares redeemed by the ICAV, except that this requirement shall not apply where the Directors redesignate shares in issue in order to facilitate the creation of an additional class.

## Global X ETFs ICAV

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

### 4. Share capital (continued)

Each of the shares entitles the shareholder to attend and vote at meetings of the ICAV and of the relevant class of a Sub-Fund represented by those shares. No class confers on the holder thereof any preferential or pre-emptive rights or any rights to participate in the profits and dividends of any other class or any voting rights in relation to matters relating solely to any other class.

Any resolution to alter the class rights of the shares requires the approval of three quarters of the shareholders of the shares represented or present and voting at a general meeting duly convened in accordance with the Instrument of Incorporation.

The Instrument of Incorporation of the ICAV empowers the Directors to issue fractional shares in the ICAV. Fractional shares may be issued and shall not carry any voting rights at general meetings of the ICAV or of any Sub-Fund or class and the NAV of any fractional share shall be the NAV per share adjusted in proportion to the fraction.

It is intended that all but two of the Subscriber Shares will be redeemed by the ICAV at their NAV on the dealing day on which the first issue of shares is effected after the initial offer period ("Initial Offer Period"). The Initial Offer Period is the period set out by Directors in each relevant supplement in relation to any Sub-Fund or class as the period during which such shares are initially on offer unless such period is shortened or extended and notified to the Central Bank. The "Dealing Day" means, in respect of each Sub-Fund (and unless otherwise specified in respect of a specific Sub-Fund in its relevant supplement), a day on which the New York Stock Exchange is open for normal business or such day(s) as the Directors may from time to time determine for dealings in a Sub-Fund (and notify in advance to Shareholders) provided always that there shall be at least one Dealing Day each fortnight. The Subscriber Shares entitle the shareholders holding them to attend and vote at all meetings of the ICAV but do not entitle the holders to participate in the dividends or net assets of any Sub-Fund or of the ICAV.

The ICAV offers the following launched classes of shares in each Sub-Fund. The ICAV may also create additional classes of shares in each Sub-Fund in the future with prior notification to, and clearance in advance by, the Central Bank. Details of unlaunched share classes are set out in the supplement of each Sub-Fund.

#### *Global X Video Games & Esports UCITS ETF*

| Class            | Minimum Subscription Amount                             | Hedged |
|------------------|---------------------------------------------------------|--------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No     |
| USD Distributing | 1 Creation Unit of 10,000 Shares or its cash equivalent | No     |

#### *Global X Telemedicine & Digital Health UCITS ETF*

| Class            | Minimum Subscription Amount                             | Hedged |
|------------------|---------------------------------------------------------|--------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No     |
| USD Distributing | 1 Creation Unit of 10,000 Shares or its cash equivalent | No     |

#### *Global X U.S. Infrastructure Development UCITS ETF*

| Class            | Minimum Subscription Amount                             | Hedged |
|------------------|---------------------------------------------------------|--------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No     |
| USD Distributing | 1 Creation Unit of 10,000 Shares or its cash equivalent | No     |

#### *Global X FinTech UCITS ETF*

| Class            | Minimum Subscription Amount                             | Hedged |
|------------------|---------------------------------------------------------|--------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No     |
| USD Distributing | 1 Creation Unit of 10,000 Shares or its cash equivalent | No     |



**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**4. Share capital (continued)***Global X Robotics & Artificial Intelligence UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |
| USD Distributing | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Autonomous & Electric Vehicles UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |
| USD Distributing | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X SuperDividend® UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |
| USD Distributing | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Uranium UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |
| USD Distributing | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Disruptive Materials UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |
| USD Distributing | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Nasdaq 100® Covered Call UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b> | <b>Hedged</b> |
|------------------|------------------------------------|---------------|
| USD Accumulating | None                               | No            |
| USD Distributing | None                               | No            |

*Global X Genomics & Biotechnology UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Cloud Computing UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**4. Share capital (continued)***Global X E-commerce UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X CleanTech UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Cybersecurity UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Internet of Things UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Copper Miners UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Renewable Energy Producers UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Clean Water UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Lithium & Battery Tech UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Data Center REITs & Digital Infrastructure UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Blockchain UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**4. Share capital (continued)***Global X Hydrogen UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Wind Energy UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Solar UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X AgTech & Food Innovation UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Silver Miners UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X S&P 500® Quarterly Buffer UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X S&P 500® Quarterly Tail Hedge UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X S&P 500® Covered Call UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b> | <b>Hedged</b> |
|------------------|------------------------------------|---------------|
| USD Distributing | None                               | No            |

*Global X S&P 500® Annual Buffer UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X S&P 500® Annual Tail Hedge UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**4. Share capital (continued)***Global X 1-3 Month T-Bill UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 20,000 Shares or its cash equivalent | No            |

*Global X European Infrastructure Development UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| EUR Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Defence Tech UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Artificial Intelligence UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Euro Stoxx 50 Covered Call UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| EUR Distributing | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X Europe Focused Defence Tech UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| EUR Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X European SuperDividend UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| EUR Distributing | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X UK SuperDividend UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| GBP Distributing | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X DAX Covered Call UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| EUR Distributing | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

*Global X AI Semiconductor & Quantum UCITS ETF*

| <b>Class</b>     | <b>Minimum Subscription Amount</b>                      | <b>Hedged</b> |
|------------------|---------------------------------------------------------|---------------|
| USD Accumulating | 1 Creation Unit of 10,000 Shares or its cash equivalent | No            |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**4. Share capital (continued)****Subscriptions**

Shares will be issued on each Dealing Day at the appropriate NAV per share with an appropriate provision for duties and charges. Investors may subscribe for shares for cash on each Dealing Day by making an application by the dealing deadline. Consideration, in the form of cleared subscription monies/securities, must be received by the applicable settlement deadline.

**Redemptions**

Shareholders may effect a redemption of shares on any Dealing Day at the appropriate NAV per share, subject to an appropriate provision for duties and charges, provided that a valid redemption request from the shareholder is received by the ICAV by the dealing deadline on the relevant Dealing Day.

Shares will be redeemed at the applicable NAV per share on the Dealing Day as of which the redemption is effected, subject to any applicable fees associated with such redemption.

No redemption will be made until the applicant has completed and delivered to the Transfer Agent a redemption request and satisfied all the requirements of the Directors and the Manager as to such applicant's redemption request.

The net assets and NAV per share of each class of shares in issue as at 31 December 2025, 30 June 2025, and 31 December 2024 are as follows:

| <b>Sub-Funds</b>                                            | <b>31 December<br/>2025</b> |    | <b>30 June<br/>2025</b> |    | <b>31 December<br/>2024</b> |
|-------------------------------------------------------------|-----------------------------|----|-------------------------|----|-----------------------------|
| <b>Global X Video Games &amp; Esports UCITS ETF</b>         |                             |    |                         |    |                             |
| <b>USD Accumulating</b>                                     |                             |    |                         |    |                             |
| Number of shares                                            | 410,000                     |    | 490,000                 |    | 310,000                     |
| Net asset value per share                                   | \$ 14.17                    | \$ | 15.60                   | \$ | 11.47                       |
| Net asset value                                             | \$ 5,807,695                | \$ | 7,642,526               | \$ | 3,554,249                   |
| <b>USD Distributing</b>                                     |                             |    |                         |    |                             |
| Number of shares                                            | 80,000                      |    | 170,000                 |    | 110,000                     |
| Net asset value per share                                   | \$ 13.97                    | \$ | 15.52                   | \$ | 11.38                       |
| Net asset value                                             | \$ 1,117,675                | \$ | 2,637,740               | \$ | 1,251,743                   |
| <b>Global X Telemedicine &amp; Digital Health UCITS ETF</b> |                             |    |                         |    |                             |
| <b>USD Accumulating</b>                                     |                             |    |                         |    |                             |
| Number of shares                                            | 630,000                     |    | 550,000                 |    | 280,000                     |
| Net asset value per share                                   | \$ 8.62                     | \$ | 8.81                    | \$ | 7.87                        |
| Net asset value                                             | \$ 5,432,211                | \$ | 4,845,055               | \$ | 2,203,490                   |
| <b>USD Distributing</b>                                     |                             |    |                         |    |                             |
| Number of shares                                            | 40,000                      |    | 60,000                  |    | 10,000                      |
| Net asset value per share                                   | \$ 8.29                     | \$ | 8.47                    | \$ | 7.85                        |
| Net asset value                                             | \$ 331,484                  | \$ | 507,976                 | \$ | 78,518                      |

# Global X ETFs ICAV

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

## 4. Share capital (continued)

| Sub-Funds                                                        | 31 December<br>2025 | 30 June<br>2025 | 31 December<br>2024 |
|------------------------------------------------------------------|---------------------|-----------------|---------------------|
| <b>Global X U.S. Infrastructure Development UCITS ETF</b>        |                     |                 |                     |
| <b>USD Accumulating</b>                                          |                     |                 |                     |
| Number of shares                                                 | 11,790,000          | 13,630,000      | 13,080,000          |
| Net asset value per share                                        | \$ 44.67            | \$ 40.51        | \$ 37.53            |
| Net asset value                                                  | \$ 526,708,343      | \$ 552,175,589  | \$ 490,951,989      |
| <b>USD Distributing</b>                                          |                     |                 |                     |
| Number of shares                                                 | 480,000             | 490,000         | 560,000             |
| Net asset value per share                                        | \$ 43.83            | \$ 39.85        | \$ 36.99            |
| Net asset value                                                  | \$ 21,039,168       | \$ 19,528,130   | \$ 20,716,996       |
| <b>Global X FinTech UCITS ETF</b>                                |                     |                 |                     |
| <b>USD Accumulating</b>                                          |                     |                 |                     |
| Number of shares                                                 | 540,000             | 430,000         | 370,000             |
| Net asset value per share                                        | \$ 9.25             | \$ 10.67        | \$ 9.79             |
| Net asset value                                                  | \$ 4,993,954        | \$ 4,587,803    | \$ 3,622,615        |
| <b>USD Distributing</b>                                          |                     |                 |                     |
| Number of shares                                                 | 80,000              | 70,000          | 60,000              |
| Net asset value per share                                        | \$ 9.21             | \$ 10.63        | \$ 9.76             |
| Net asset value                                                  | \$ 737,149          | \$ 744,131      | \$ 585,310          |
| <b>Global X Robotics &amp; Artificial Intelligence UCITS ETF</b> |                     |                 |                     |
| <b>USD Accumulating</b>                                          |                     |                 |                     |
| Number of shares                                                 | 4,140,000           | 3,780,000       | 3,000,000           |
| Net asset value per share                                        | \$ 23.93            | \$ 21.49        | \$ 21.07            |
| Net asset value                                                  | \$ 99,078,456       | \$ 81,215,674   | \$ 63,219,259       |
| <b>USD Distributing</b>                                          |                     |                 |                     |
| Number of shares                                                 | 620,000             | 570,000         | 480,000             |
| Net asset value per share                                        | \$ 23.77            | \$ 21.40        | \$ 20.99            |
| Net asset value                                                  | \$ 14,738,641       | \$ 12,197,833   | \$ 10,077,162       |
| <b>Global X Autonomous &amp; Electric Vehicles UCITS ETF</b>     |                     |                 |                     |
| <b>USD Accumulating</b>                                          |                     |                 |                     |
| Number of shares                                                 | 490,000             | 500,000         | 620,000             |
| Net asset value per share                                        | \$ 14.96            | \$ 11.74        | \$ 11.54            |
| Net asset value                                                  | \$ 7,329,788        | \$ 5,871,773    | \$ 7,156,872        |
| <b>USD Distributing</b>                                          |                     |                 |                     |
| Number of shares                                                 | 80,000              | 80,000          | 80,000              |
| Net asset value per share                                        | \$ 14.38            | \$ 11.37        | \$ 11.22            |
| Net asset value                                                  | \$ 1,150,552        | \$ 909,910      | \$ 897,711          |
| <b>Global X SuperDividend® UCITS ETF</b>                         |                     |                 |                     |
| <b>USD Accumulating</b>                                          |                     |                 |                     |
| Number of shares                                                 | 110,000             | 70,000          | 40,000              |
| Net asset value per share                                        | \$ 14.88            | \$ 13.20        | \$ 11.66            |
| Net asset value                                                  | \$ 1,637,191        | \$ 923,933      | \$ 466,558          |
| <b>USD Distributing</b>                                          |                     |                 |                     |
| Number of shares                                                 | 61,540,000          | 47,820,000      | 26,200,000          |
| Net asset value per share                                        | \$ 9.85             | \$ 9.15         | \$ 8.53             |
| Net asset value                                                  | \$ 605,942,576      | \$ 437,327,757  | \$ 223,578,311      |

# Global X ETFs ICAV

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

## 4. Share capital (continued)

| Sub-Funds                                              | 31 December<br>2025 | 30 June<br>2025 | 31 December<br>2024 |
|--------------------------------------------------------|---------------------|-----------------|---------------------|
| <b>Global X Uranium UCITS ETF</b>                      |                     |                 |                     |
| <b>USD Accumulating</b>                                |                     |                 |                     |
| Number of shares                                       | 17,830,000          | 12,850,000      | 10,400,000          |
| Net asset value per share                              | \$ 26.05            | \$ 22.23        | \$ 15.15            |
| Net asset value                                        | \$ 464,382,721      | \$ 285,659,025  | \$ 157,603,480      |
| <b>USD Distributing</b>                                |                     |                 |                     |
| Number of shares                                       | 80,000              | 90,000          | 60,000              |
| Net asset value per share                              | \$ 25.80            | \$ 22.02        | \$ 15.02            |
| Net asset value                                        | \$ 2,064,160        | \$ 1,982,031    | \$ 901,019          |
| <b>Global X Disruptive Materials UCITS ETF</b>         |                     |                 |                     |
| <b>USD Accumulating</b>                                |                     |                 |                     |
| Number of shares                                       | 1,210,000           | 450,000         | 380,000             |
| Net asset value per share                              | \$ 22.77            | \$ 13.59        | \$ 11.60            |
| Net asset value                                        | \$ 27,556,833       | \$ 6,114,127    | \$ 4,406,420        |
| <b>USD Distributing</b>                                |                     |                 |                     |
| Number of shares                                       | 20,000              | 20,000          | 20,000              |
| Net asset value per share                              | \$ 21.74            | \$ 13.10        | \$ 11.20            |
| Net asset value                                        | \$ 434,709          | \$ 262,003      | \$ 223,948          |
| <b>Global X Nasdaq 100® Covered Call UCITS ETF</b>     |                     |                 |                     |
| <b>USD Accumulating</b>                                |                     |                 |                     |
| Number of shares                                       | 4,450,000           | 2,060,000       | 230,000             |
| Net asset value per share                              | \$ 23.56            | \$ 21.17        | \$ 22.16            |
| Net asset value                                        | \$ 104,837,119      | \$ 43,600,581   | \$ 5,096,541        |
| <b>USD Distributing</b>                                |                     |                 |                     |
| Number of shares                                       | 36,130,000          | 31,550,000      | 18,410,000          |
| Net asset value per share                              | \$ 16.74            | \$ 15.94        | \$ 17.70            |
| Net asset value                                        | \$ 604,763,848      | \$ 502,893,259  | \$ 325,889,020      |
| <b>Global X Genomics &amp; Biotechnology UCITS ETF</b> |                     |                 |                     |
| <b>USD Accumulating</b>                                |                     |                 |                     |
| Number of shares                                       | 2,420,000           | 1,500,000       | 1,360,000           |
| Net asset value per share                              | \$ 8.13             | \$ 5.94         | \$ 6.84             |
| Net asset value                                        | \$ 19,677,267       | \$ 8,909,194    | \$ 9,302,120        |
| <b>Global X Cloud Computing UCITS ETF</b>              |                     |                 |                     |
| <b>USD Accumulating</b>                                |                     |                 |                     |
| Number of shares                                       | 450,000             | 360,000         | 320,000             |
| Net asset value per share                              | \$ 11.14            | \$ 11.49        | \$ 11.81            |
| Net asset value                                        | \$ 5,013,380        | \$ 4,137,881    | \$ 3,777,912        |
| <b>Global X E-commerce UCITS ETF</b>                   |                     |                 |                     |
| <b>USD Accumulating</b>                                |                     |                 |                     |
| Number of shares                                       | 270,000             | 240,000         | 220,000             |
| Net asset value per share                              | \$ 15.25            | \$ 14.30        | \$ 12.90            |
| Net asset value                                        | \$ 4,116,764        | \$ 3,432,529    | \$ 2,837,599        |

# Global X ETFs ICAV

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

## 4. Share capital (continued)

| Sub-Funds                                                                | 31 December<br>2025 | 30 June<br>2025 | 31 December<br>2024 |
|--------------------------------------------------------------------------|---------------------|-----------------|---------------------|
| <b>Global X CleanTech UCITS ETF</b>                                      |                     |                 |                     |
| <b>USD Accumulating</b>                                                  |                     |                 |                     |
| Number of shares                                                         | 760,000             | 320,000         | 370,000             |
| Net asset value per share                                                | \$ 7.90             | \$ 5.32         | \$ 5.05             |
| Net asset value                                                          | \$ 6,000,245        | \$ 1,703,543    | \$ 1,868,890        |
| <b>Global X Cybersecurity UCITS ETF</b>                                  |                     |                 |                     |
| <b>USD Accumulating</b>                                                  |                     |                 |                     |
| Number of shares                                                         | 3,140,000           | 2,870,000       | 2,830,000           |
| Net asset value per share                                                | \$ 13.51            | \$ 16.43        | \$ 14.25            |
| Net asset value                                                          | \$ 42,423,755       | \$ 47,146,441   | \$ 40,333,463       |
| <b>Global X Internet of Things UCITS ETF</b>                             |                     |                 |                     |
| <b>USD Accumulating</b>                                                  |                     |                 |                     |
| Number of shares                                                         | 120,000             | 140,000         | 180,000             |
| Net asset value per share                                                | \$ 14.33            | \$ 14.55        | \$ 13.45            |
| Net asset value                                                          | \$ 1,719,589        | \$ 2,036,832    | \$ 2,421,698        |
| <b>Global X Copper Miners UCITS ETF</b>                                  |                     |                 |                     |
| <b>USD Accumulating</b>                                                  |                     |                 |                     |
| Number of shares                                                         | 10,960,000          | 5,580,000       | 4,610,000           |
| Net asset value per share                                                | \$ 56.28            | \$ 34.07        | \$ 29.07            |
| Net asset value                                                          | \$ 616,816,250      | \$ 190,121,493  | \$ 134,023,611      |
| <b>Global X Renewable Energy Producers UCITS ETF</b>                     |                     |                 |                     |
| <b>USD Accumulating</b>                                                  |                     |                 |                     |
| Number of shares                                                         | 390,000             | 310,000         | 350,000             |
| Net asset value per share                                                | \$ 11.92            | \$ 9.89         | \$ 8.80             |
| Net asset value                                                          | \$ 4,648,046        | \$ 3,066,273    | \$ 3,081,511        |
| <b>Global X Clean Water UCITS ETF</b>                                    |                     |                 |                     |
| <b>USD Accumulating</b>                                                  |                     |                 |                     |
| Number of shares                                                         | 750,000             | 800,000         | 610,000             |
| Net asset value per share                                                | \$ 31.44            | \$ 31.40        | \$ 27.94            |
| Net asset value                                                          | \$ 23,582,748       | \$ 25,116,534   | \$ 17,046,215       |
| <b>Global X Lithium &amp; Battery Tech UCITS ETF</b>                     |                     |                 |                     |
| <b>USD Accumulating</b>                                                  |                     |                 |                     |
| Number of shares                                                         | 6,970,000           | 4,640,000       | 4,590,000           |
| Net asset value per share                                                | \$ 11.77            | \$ 6.95         | \$ 7.39             |
| Net asset value                                                          | \$ 82,043,436       | \$ 32,256,012   | \$ 33,939,688       |
| <b>Global X Data Center REITs &amp; Digital Infrastructure UCITS ETF</b> |                     |                 |                     |
| <b>USD Accumulating</b>                                                  |                     |                 |                     |
| Number of shares                                                         | 4,240,000           | 2,070,000       | 1,390,000           |
| Net asset value per share                                                | \$ 19.08            | \$ 16.74        | \$ 14.86            |
| Net asset value                                                          | \$ 80,905,774       | \$ 34,650,431   | \$ 20,661,824       |



**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**4. Share capital (continued)**

| <b>Sub-Funds</b>                                        | <b>31 December<br/>2025</b> | <b>30 June<br/>2025</b> | <b>31 December<br/>2024</b> |
|---------------------------------------------------------|-----------------------------|-------------------------|-----------------------------|
| <b>Global X Blockchain UCITS ETF</b>                    |                             |                         |                             |
| <b>USD Accumulating</b>                                 |                             |                         |                             |
| Number of shares                                        | 7,370,000                   | 3,890,000               | 2,240,000                   |
| Net asset value per share                               | \$ 14.54                    | \$ 11.10                | \$ 10.72                    |
| Net asset value                                         | \$ 107,173,605              | \$ 43,177,477           | \$ 24,009,268               |
| <b>Global X Hydrogen UCITS ETF</b>                      |                             |                         |                             |
| <b>USD Accumulating</b>                                 |                             |                         |                             |
| Number of shares                                        | 2,400,000                   | 1,230,000               | 1,090,000                   |
| Net asset value per share                               | \$ 7.49                     | \$ 5.33                 | \$ 4.72                     |
| Net asset value                                         | \$ 17,974,347               | \$ 6,552,549            | \$ 5,146,258                |
| <b>Global X Wind Energy UCITS ETF</b>                   |                             |                         |                             |
| <b>USD Accumulating</b>                                 |                             |                         |                             |
| Number of shares                                        | 390,000                     | 320,000                 | 330,000                     |
| Net asset value per share                               | \$ 11.16                    | \$ 9.33                 | \$ 8.36                     |
| Net asset value                                         | \$ 4,353,732                | \$ 2,985,234            | \$ 2,758,364                |
| <b>Global X Solar UCITS ETF</b>                         |                             |                         |                             |
| <b>USD Accumulating</b>                                 |                             |                         |                             |
| Number of shares                                        | 680,000                     | 410,000                 | 490,000                     |
| Net asset value per share                               | \$ 10.99                    | \$ 7.57                 | \$ 7.84                     |
| Net asset value                                         | \$ 7,473,119                | \$ 3,103,667            | \$ 3,843,809                |
| <b>Global X AgTech &amp; Food Innovation UCITS ETF</b>  |                             |                         |                             |
| <b>USD Accumulating</b>                                 |                             |                         |                             |
| Number of shares                                        | 280,000                     | 170,000                 | 180,000                     |
| Net asset value per share                               | \$ 8.70                     | \$ 9.09                 | \$ 8.20                     |
| Net asset value                                         | \$ 2,437,001                | \$ 1,545,580            | \$ 1,476,286                |
| <b>Global X Silver Miners UCITS ETF</b>                 |                             |                         |                             |
| <b>USD Accumulating</b>                                 |                             |                         |                             |
| Number of shares                                        | 31,910,000                  | 13,620,000              | 8,910,000                   |
| Net asset value per share                               | \$ 40.37                    | \$ 22.27                | \$ 14.86                    |
| Net asset value                                         | \$ 1,288,217,414            | \$ 303,383,505          | \$ 132,422,670              |
| <b>Global X S&amp;P 500® Quarterly Buffer UCITS ETF</b> |                             |                         |                             |
| <b>USD Accumulating</b>                                 |                             |                         |                             |
| Number of shares                                        | 4,140,000                   | 2,120,000               | 270,000                     |
| Net asset value per share                               | \$ 21.84                    | \$ 20.49                | \$ 19.58                    |
| Net asset value                                         | \$ 90,418,320               | \$ 43,438,607           | \$ 5,285,882                |

# Global X ETFs ICAV

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

## 4. Share capital (continued)

| Sub-Funds                                                     | 31 December<br>2025 | 30 June<br>2025 | 31 December<br>2024 |
|---------------------------------------------------------------|---------------------|-----------------|---------------------|
| <b>Global X S&amp;P 500® Quarterly Tail Hedge UCITS ETF</b>   |                     |                 |                     |
| <b>USD Accumulating</b>                                       |                     |                 |                     |
| Number of shares                                              | 1,670,000           | 160,000         | 420,000             |
| Net asset value per share                                     | \$ 20.54            | \$ 19.30        | \$ 19.09            |
| Net asset value                                               | \$ 34,295,170       | \$ 3,087,820    | \$ 8,016,778        |
| <b>Global X S&amp;P 500® Covered Call UCITS ETF</b>           |                     |                 |                     |
| <b>USD Distributing</b>                                       |                     |                 |                     |
| Number of shares                                              | 8,440,000           | 6,540,000       | 2,930,000           |
| Net asset value per share                                     | \$ 15.52            | \$ 14.90        | \$ 15.94            |
| Net asset value                                               | \$ 131,027,676      | \$ 97,431,208   | \$ 46,693,741       |
| <b>Global X S&amp;P 500® Annual Buffer UCITS ETF</b>          |                     |                 |                     |
| <b>USD Accumulating</b>                                       |                     |                 |                     |
| Number of shares                                              | 60,000              | 80,000          | 50,000              |
| Net asset value per share                                     | \$ 19.64            | \$ 18.42        | \$ 17.47            |
| Net asset value                                               | \$ 1,178,318        | \$ 1,473,788    | \$ 873,673          |
| <b>Global X S&amp;P 500® Annual Tail Hedge UCITS ETF</b>      |                     |                 |                     |
| <b>USD Accumulating</b>                                       |                     |                 |                     |
| Number of shares                                              | 30,000              | 50,000          | 50,000              |
| Net asset value per share                                     | \$ 18.95            | \$ 17.84        | \$ 17.00            |
| Net asset value                                               | \$ 568,511          | \$ 892,069      | \$ 849,925          |
| <b>Global X 1-3 Month T-Bill UCITS ETF</b>                    |                     |                 |                     |
| <b>USD Accumulating</b>                                       |                     |                 |                     |
| Number of shares                                              | 3,320,000           | 3,420,000       | 3,040,000           |
| Net asset value per share                                     | \$ 16.52            | \$ 16.18        | \$ 15.85            |
| Net asset value                                               | \$ 54,846,247       | \$ 55,341,600   | \$ 48,184,690       |
| <b>Global X European Infrastructure Development UCITS ETF</b> |                     |                 |                     |
| <b>EUR Accumulating</b>                                       |                     |                 |                     |
| Number of shares                                              | 11,670,000          | 5,470,000       | 90,000              |
| Net asset value per share                                     | € 18.73             | € 17.97         | € 14.69             |
| Net asset value                                               | € 218,574,638       | € 98,272,921    | € 1,321,819         |
| <b>Global X Defence Tech UCITS ETF</b>                        |                     |                 |                     |
| <b>USD Accumulating</b>                                       |                     |                 |                     |
| Number of shares                                              | 14,230,000          | 9,940,000       | 270,000             |
| Net asset value per share                                     | \$ 29.12            | \$ 26.57        | \$ 16.36            |
| Net asset value                                               | \$ 414,318,142      | \$ 264,097,960  | \$ 4,417,449        |

# Global X ETFs ICAV

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

## 4. Share capital (continued)

| Sub-Funds                                                | 31 December<br>2025 | 30 June<br>2025 | 31 December<br>2024 |
|----------------------------------------------------------|---------------------|-----------------|---------------------|
| <b>Global X Artificial Intelligence UCITS ETF</b>        |                     |                 |                     |
| <b>USD Accumulating</b>                                  |                     |                 |                     |
| Number of shares                                         | 1,790,000           | 380,000         | 170,000             |
| Net asset value per share                                | \$ 22.87            | \$ 19.57        | \$ 17.30            |
| Net asset value                                          | \$ 40,932,416       | \$ 7,436,996    | \$ 2,940,198        |
| <b>Global X Euro Stoxx 50 Covered Call UCITS ETF</b>     |                     |                 |                     |
| <b>EUR Distributing</b>                                  |                     |                 |                     |
| Number of shares                                         | 2,830,000           | 370,000         | -                   |
| Net asset value per share                                | € 15.33             | € 14.77         | € -                 |
| Net asset value                                          | € 43,371,655        | € 5,466,670     | € -                 |
| <b>Global X Europe Focused Defence Tech UCITS ETF</b>    |                     |                 |                     |
| <b>EUR Accumulating</b>                                  |                     |                 |                     |
| Number of shares                                         | 780,000             | 110,000         | -                   |
| Net asset value per share                                | € 16.20             | € 16.62         | € -                 |
| Net asset value                                          | € 12,638,019        | € 1,828,270     | € -                 |
| <b>Global X European SuperDividend UCITS ETF</b>         |                     |                 |                     |
| <b>EUR Distributing</b>                                  |                     |                 |                     |
| Number of shares                                         | 900,000             | -               | -                   |
| Net asset value per share                                | € 15.86             | -               | € -                 |
| Net asset value                                          | € 14,270,788        | -               | € -                 |
| <b>Global X UK SuperDividend UCITS ETF</b>               |                     |                 |                     |
| <b>GBP Distributing</b>                                  |                     |                 |                     |
| Number of shares                                         | 100,000             | -               | -                   |
| Net asset value per share                                | £ 16.04             | -               | £ -                 |
| Net asset value                                          | £ 1,603,665         | -               | £ -                 |
| <b>Global X DAX Covered Call UCITS ETF</b>               |                     |                 |                     |
| <b>EUR Distributing</b>                                  |                     |                 |                     |
| Number of shares                                         | 150,000             | -               | -                   |
| Net asset value per share                                | € 15.38             | -               | € -                 |
| Net asset value                                          | € 2,306,441         | -               | € -                 |
| <b>Global X AI Semiconductor &amp; Quantum UCITS ETF</b> |                     |                 |                     |
| <b>USD Accumulating</b>                                  |                     |                 |                     |
| Number of shares                                         | 90,000              | -               | -                   |
| Net asset value per share                                | \$ 16.34            | -               | \$ -                |
| Net asset value                                          | \$ 1,470,395        | -               | \$ -                |

**Global X ETFs ICAV**

## Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**4. Share capital (continued)**

Transactions in the shares of each Sub-Fund for the period ended 31 December 2025 are as follows:

| Sub-Funds                                             | Class            | Shares at<br>start of period | Shares<br>Issued | Shares<br>Redeemed | Shares at<br>end of period |
|-------------------------------------------------------|------------------|------------------------------|------------------|--------------------|----------------------------|
| Global X Video Games & Esports UCITS ETF              | USD Accumulating | 490,000                      | 80,000           | (160,000)          | 410,000                    |
|                                                       | USD Distributing | 170,000                      | 40,000           | (130,000)          | 80,000                     |
| Global X Telemedicine & Digital Health UCITS ETF      | USD Accumulating | 550,000                      | 190,000          | (110,000)          | 630,000                    |
|                                                       | USD Distributing | 60,000                       | 40,000           | (60,000)           | 40,000                     |
| Global X U.S. Infrastructure Development UCITS ETF    | USD Accumulating | 13,630,000                   | 1,560,000        | (3,400,000)        | 11,790,000                 |
|                                                       | USD Distributing | 490,000                      | 40,000           | (50,000)           | 480,000                    |
| Global X FinTech UCITS ETF                            | USD Accumulating | 430,000                      | 170,000          | (60,000)           | 540,000                    |
|                                                       | USD Distributing | 70,000                       | 50,000           | (40,000)           | 80,000                     |
| Global X Robotics & Artificial Intelligence UCITS ETF | USD Accumulating | 3,780,000                    | 900,000          | (540,000)          | 4,140,000                  |
|                                                       | USD Distributing | 570,000                      | 1,260,000        | (1,210,000)        | 620,000                    |
| Global X Autonomous & Electric Vehicles UCITS ETF     | USD Accumulating | 500,000                      | 70,000           | (80,000)           | 490,000                    |
|                                                       | USD Distributing | 80,000                       | 30,000           | (30,000)           | 80,000                     |
| Global X SuperDividend® UCITS ETF                     | USD Accumulating | 70,000                       | 50,000           | (10,000)           | 110,000                    |
|                                                       | USD Distributing | 47,820,000                   | 13,750,000       | (30,000)           | 61,540,000                 |
| Global X Uranium UCITS ETF                            | USD Accumulating | 12,850,000                   | 6,130,000        | (1,150,000)        | 17,830,000                 |
|                                                       | USD Distributing | 90,000                       | 70,000           | (80,000)           | 80,000                     |
| Global X Disruptive Materials UCITS ETF               | USD Accumulating | 450,000                      | 780,000          | (20,000)           | 1,210,000                  |
|                                                       | USD Distributing | 20,000                       | 40,000           | (40,000)           | 20,000                     |
| Global X Nasdaq 100® Covered Call UCITS ETF           | USD Accumulating | 2,060,000                    | 3,210,000        | (820,000)          | 4,450,000                  |
|                                                       | USD Distributing | 31,550,000                   | 5,620,000        | (1,040,000)        | 36,130,000                 |
| Global X Genomics & Biotechnology UCITS ETF           | USD Accumulating | 1,500,000                    | 1,110,000        | (190,000)          | 2,420,000                  |
| Global X Cloud Computing UCITS ETF                    | USD Accumulating | 360,000                      | 120,000          | (30,000)           | 450,000                    |
| Global X E-commerce UCITS ETF                         | USD Accumulating | 240,000                      | 50,000           | (20,000)           | 270,000                    |
| Global X CleanTech UCITS ETF                          | USD Accumulating | 320,000                      | 570,000          | (130,000)          | 760,000                    |
| Global X Cybersecurity UCITS ETF                      | USD Accumulating | 2,870,000                    | 390,000          | (120,000)          | 3,140,000                  |
| Global X Internet of Things UCITS ETF                 | USD Accumulating | 140,000                      | -                | (20,000)           | 120,000                    |
| Global X Copper Miners UCITS ETF                      | USD Accumulating | 5,580,000                    | 6,060,000        | (680,000)          | 10,960,000                 |
| Global X Renewable Energy Producers UCITS ETF         | USD Accumulating | 310,000                      | 80,000           | -                  | 390,000                    |
| Global X Clean Water UCITS ETF                        | USD Accumulating | 800,000                      | 30,000           | (80,000)           | 750,000                    |
| Global X Lithium & Battery Tech UCITS ETF             | USD Accumulating | 4,640,000                    | 3,400,000        | (1,070,000)        | 6,970,000                  |

# Global X ETFs ICAV

## Notes to the Financial Statements (continued)

For the period ended 31 December 2025

### 4. Share capital (continued)

| Sub-Funds                                                        | Class            | Shares at<br>start of period | Shares<br>Issued | Shares<br>Redeemed | Shares at<br>end of period |
|------------------------------------------------------------------|------------------|------------------------------|------------------|--------------------|----------------------------|
| Global X Data Center REITs & Digital<br>Infrastructure UCITS ETF | USD Accumulating | 2,070,000                    | 2,270,000        | (100,000)          | 4,240,000                  |
| Global X Blockchain UCITS ETF                                    | USD Accumulating | 3,890,000                    | 5,080,000        | (1,600,000)        | 7,370,000                  |
| Global X Hydrogen UCITS ETF                                      | USD Accumulating | 1,230,000                    | 1,770,000        | (600,000)          | 2,400,000                  |
| Global X Wind Energy UCITS ETF                                   | USD Accumulating | 320,000                      | 120,000          | (50,000)           | 390,000                    |
| Global X Solar UCITS ETF                                         | USD Accumulating | 410,000                      | 300,000          | (30,000)           | 680,000                    |
| Global X AgTech & Food Innovation UCITS ETF                      | USD Accumulating | 170,000                      | 110,000          | -                  | 280,000                    |
| Global X Silver Miners UCITS ETF                                 | USD Accumulating | 13,620,000                   | 20,340,000       | (2,050,000)        | 31,910,000                 |
| Global X S&P 500® Quarterly Buffer UCITS ETF                     | USD Accumulating | 2,120,000                    | 5,160,000        | (3,140,000)        | 4,140,000                  |
| Global X S&P 500® Quarterly Tail Hedge UCITS ETF                 | USD Accumulating | 160,000                      | 1,610,000        | (100,000)          | 1,670,000                  |
| Global X S&P 500® Covered Call UCITS ETF                         | USD Distributing | 6,540,000                    | 1,910,000        | (10,000)           | 8,440,000                  |
| Global X S&P 500® Annual Buffer UCITS ETF                        | USD Accumulating | 80,000                       | -                | (20,000)           | 60,000                     |
| Global X S&P 500® Annual Tail Hedge UCITS ETF                    | USD Accumulating | 50,000                       | -                | (20,000)           | 30,000                     |
| Global X 1-3 Month T-Bill UCITS ETF                              | USD Accumulating | 3,420,000                    | 800,000          | (900,000)          | 3,320,000                  |
| Global X European Infrastructure<br>Development UCITS ETF        | EUR Accumulating | 5,470,000                    | 6,200,000        | -                  | 11,670,000                 |
| Global X Defence Tech UCITS ETF                                  | USD Accumulating | 9,940,000                    | 5,910,000        | (1,620,000)        | 14,230,000                 |
| Global X Artificial Intelligence UCITS ETF                       | USD Accumulating | 380,000                      | 1,500,000        | (90,000)           | 1,790,000                  |
| Global X Euro Stoxx 50 Covered Call UCITS ETF                    | EUR Distributing | 370,000                      | 2,460,000        | -                  | 2,830,000                  |
| Global X Europe Focused Defence Tech UCITS ETF                   | EUR Accumulating | 110,000                      | 670,000          | -                  | 780,000                    |
| Global X European SuperDividend UCITS ETF                        | EUR Distributing | -                            | 900,000          | -                  | 900,000                    |
| Global X UK SuperDividend UCITS ETF                              | GBP Distributing | -                            | 100,000          | -                  | 100,000                    |
| Global X DAX Covered Call UCITS ETF                              | EUR Distributing | -                            | 150,000          | -                  | 150,000                    |
| Global X AI Semiconductor & Quantum UCITS ETF                    | USD Accumulating | -                            | 90,000           | -                  | 90,000                     |

**Global X ETFs ICAV**

## Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**4. Share capital (continued)**

Transactions in the shares of each Sub-Fund for the year ended 30 June 2025 are as follows:

| Sub-Funds                                             | Class            | Shares at<br>start of year/period | Shares<br>Issued | Shares<br>Redeemed | Shares at<br>end of year/period |
|-------------------------------------------------------|------------------|-----------------------------------|------------------|--------------------|---------------------------------|
| Global X Video Games & Esports UCITS ETF              | USD Accumulating | 360,000                           | 260,000          | (130,000)          | 490,000                         |
|                                                       | USD Distributing | 50,000                            | 300,000          | (180,000)          | 170,000                         |
| Global X Telemedicine & Digital Health UCITS ETF      | USD Accumulating | 640,000                           | 710,000          | (800,000)          | 550,000                         |
|                                                       | USD Distributing | 20,000                            | 310,000          | (270,000)          | 60,000                          |
| Global X U.S. Infrastructure Development UCITS ETF    | USD Accumulating | 8,020,000                         | 7,620,000        | (2,010,000)        | 13,630,000                      |
|                                                       | USD Distributing | 630,000                           | 450,000          | (590,000)          | 490,000                         |
| Global X FinTech UCITS ETF                            | USD Accumulating | 350,000                           | 230,000          | (150,000)          | 430,000                         |
|                                                       | USD Distributing | 70,000                            | 40,000           | (40,000)           | 70,000                          |
| Global X Robotics & Artificial Intelligence UCITS ETF | USD Accumulating | 2,580,000                         | 1,820,000        | (620,000)          | 3,780,000                       |
|                                                       | USD Distributing | 500,000                           | 270,000          | (200,000)          | 570,000                         |
| Global X Autonomous & Electric Vehicles UCITS ETF     | USD Accumulating | 810,000                           | 10,000           | (320,000)          | 500,000                         |
|                                                       | USD Distributing | 60,000                            | 40,000           | (20,000)           | 80,000                          |
| Global X SuperDividend® UCITS ETF                     | USD Accumulating | 20,000                            | 120,000          | (70,000)           | 70,000                          |
|                                                       | USD Distributing | 11,860,000                        | 36,080,000       | (120,000)          | 47,820,000                      |
| Global X Uranium UCITS ETF                            | USD Accumulating | 12,380,000                        | 8,740,000        | (8,270,000)        | 12,850,000                      |
|                                                       | USD Distributing | 210,000                           | 310,000          | (430,000)          | 90,000                          |
| Global X Disruptive Materials UCITS ETF               | USD Accumulating | 360,000                           | 90,000           | -                  | 450,000                         |
|                                                       | USD Distributing | 10,000                            | 10,000           | -                  | 20,000                          |
| Global X Nasdaq 100® Covered Call UCITS ETF           | USD Accumulating | 130,000                           | 2,500,000        | (570,000)          | 2,060,000                       |
|                                                       | USD Distributing | 10,200,000                        | 25,230,000       | (3,880,000)        | 31,550,000                      |
| Global X Genomics & Biotechnology UCITS ETF           | USD Accumulating | 920,000                           | 920,000          | (340,000)          | 1,500,000                       |
| Global X Cloud Computing UCITS ETF                    | USD Accumulating | 3,460,000                         | 350,000          | (3,450,000)        | 360,000                         |
| Global X E-commerce UCITS ETF                         | USD Accumulating | 120,000                           | 170,000          | (50,000)           | 240,000                         |
| Global X CleanTech UCITS ETF                          | USD Accumulating | 370,000                           | -                | (50,000)           | 320,000                         |
| Global X Cybersecurity UCITS ETF                      | USD Accumulating | 2,840,000                         | 640,000          | (610,000)          | 2,870,000                       |
| Global X Internet of Things UCITS ETF                 | USD Accumulating | 170,000                           | 10,000           | (40,000)           | 140,000                         |
| Global X Copper Miners UCITS ETF                      | USD Accumulating | 4,890,000                         | 2,680,000        | (1,990,000)        | 5,580,000                       |
| Global X Renewable Energy Producers UCITS ETF         | USD Accumulating | 320,000                           | 190,000          | (200,000)          | 310,000                         |
| Global X Clean Water UCITS ETF                        | USD Accumulating | 520,000                           | 380,000          | (100,000)          | 800,000                         |

# Global X ETFs ICAV

## Notes to the Financial Statements (continued)

For the period ended 31 December 2025

### 4. Share capital (continued)

| Sub-Funds                                                        | Class            | Shares at<br>start of year/period | Shares<br>Issued | Shares<br>Redeemed | Shares at<br>end of year/period |
|------------------------------------------------------------------|------------------|-----------------------------------|------------------|--------------------|---------------------------------|
| Global X Lithium & Battery Tech UCITS ETF                        | USD Accumulating | 4,430,000                         | 1,830,000        | (1,620,000)        | 4,640,000                       |
| Global X Data Center REITs & Digital<br>Infrastructure UCITS ETF | USD Accumulating | 320,000                           | 2,130,000        | (380,000)          | 2,070,000                       |
| Global X Blockchain UCITS ETF                                    | USD Accumulating | 1,840,000                         | 3,180,000        | (1,130,000)        | 3,890,000                       |
| Global X Hydrogen UCITS ETF                                      | USD Accumulating | 990,000                           | 310,000          | (70,000)           | 1,230,000                       |
| Global X Wind Energy UCITS ETF                                   | USD Accumulating | 320,000                           | 150,000          | (150,000)          | 320,000                         |
| Global X Solar UCITS ETF                                         | USD Accumulating | 350,000                           | 250,000          | (190,000)          | 410,000                         |
| Global X AgTech & Food Innovation UCITS ETF                      | USD Accumulating | 200,000                           | -                | (30,000)           | 170,000                         |
| Global X Silver Miners UCITS ETF                                 | USD Accumulating | 5,920,000                         | 15,420,000       | (7,720,000)        | 13,620,000                      |
| Global X S&P 500® Quarterly Buffer UCITS ETF                     | USD Accumulating | 4,060,000                         | 7,230,000        | (9,170,000)        | 2,120,000                       |
| Global X S&P 500® Quarterly Tail Hedge UCITS ETF                 | USD Accumulating | 2,880,000                         | 7,870,000        | (10,590,000)       | 160,000                         |
| Global X S&P 500® Covered Call UCITS ETF                         | USD Distributing | 1,590,000                         | 5,250,000        | (300,000)          | 6,540,000                       |
| Global X S&P 500® Annual Buffer UCITS ETF                        | USD Accumulating | 80,000                            | 30,000           | (30,000)           | 80,000                          |
| Global X S&P 500® Annual Tail Hedge UCITS ETF                    | USD Accumulating | 80,000                            | 10,000           | (40,000)           | 50,000                          |
| Global X 1-3 Month T-Bill UCITS ETF                              | USD Accumulating | 2,500,000                         | 2,360,000        | (1,440,000)        | 3,420,000                       |
| Global X European Infrastructure<br>Development UCITS ETF        | EUR Accumulating | -                                 | 5,470,000        | -                  | 5,470,000                       |
| Global X Defence Tech UCITS ETF                                  | USD Accumulating | -                                 | 9,940,000        | -                  | 9,940,000                       |
| Global X Artificial Intelligence UCITS ETF                       | USD Accumulating | -                                 | 630,000          | (250,000)          | 380,000                         |
| Global X Euro Stoxx 50 Covered Call UCITS ETF                    | EUR Distributing | -                                 | 370,000          | -                  | 370,000                         |
| Global X Europe Focused Defence Tech UCITS ETF                   | EUR Accumulating | -                                 | 110,000          | -                  | 110,000                         |

For the period ended 31 December 2025

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**5. Fees and expenses****TER Fees**

All of the following fees and expenses payable in respect of the share classes of the Sub-Funds are paid as one single fee, which will not exceed the amounts listed below. This is referred to as the total expense ratio or “TER”. The TER is calculated and accrued daily from the NAV of each Sub-Fund and payable monthly in arrears by the ICAV at the rate set out below. The following fees and operational expenses of each Sub-Fund shall be paid out of the TER:

- All the ordinary operating and administrative expenses of the Sub-Fund, including, but not limited to, fees and expenses of the Manager, Depositary, Administrator, Transfer Agent, Distributor, the Directors, the costs of maintaining the Sub-Funds and any registration of the Sub-Funds with any governmental or regulatory authority; preparation, printing, and posting of prospectuses, sales literature and reports to Shareholders, regulatory fees of the Central Bank and other governmental agencies; marketing expenses; insurance premiums; fees and expenses for legal, audit and other services; paying for licensing fees related to each Sub-Fund’s Index and any distribution fees or expenses.

Should the above fees and operational expenses of each Sub-Fund exceed the TER, the additional expenses shall be borne by the Manager. Where all costs and expenses of a Sub-Fund are met and exceeded by the TER, the ICAV will pay any excess from the TER to the Manager as the management fee. Refer to Note 9 for more details.



**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**5. Fees and expenses (continued)****TER Fees (continued)**

The table below lists the TER rates and TER fees incurred during the periods ended 31 December 2025 and 31 December 2024 and accrued TER fees of each Sub-Fund as at 31 December 2025 and 30 June 2025:

| Sub-Funds                                             | Class            | TER (%) | TER Fees for the financial |                  | Accrued TER Fees as at the financial |              |
|-------------------------------------------------------|------------------|---------|----------------------------|------------------|--------------------------------------|--------------|
|                                                       |                  |         | period ended               |                  | period/year ended                    |              |
|                                                       |                  |         | 31 December 2025           | 31 December 2024 | 31 December 2025                     | 30 June 2025 |
| Global X Video Games & Esports UCITS ETF              | USD Accumulating | 0.50%   | 16,819                     | 10,039           | 5,233                                | 9,108        |
|                                                       | USD Distributing | 0.50%   | 4,545                      | 1,722            | 972                                  | 3,297        |
| Global X Telemedicine & Digital Health UCITS ETF      | USD Accumulating | 0.68%   | 18,833                     | 11,892           | 5,792                                | 6,798        |
|                                                       | USD Distributing | 0.68%   | 1,070                      | 981              | 348                                  | 698          |
| Global X U.S. Infrastructure Development UCITS ETF    | USD Accumulating | 0.47%   | 1,262,153                  | 857,917          | 451,752                              | 684,969      |
|                                                       | USD Distributing | 0.47%   | 48,915                     | 47,172           | 18,110                               | 23,679       |
| Global X FinTech UCITS ETF                            | USD Accumulating | 0.60%   | 15,699                     | 9,859            | 4,911                                | 6,014        |
|                                                       | USD Distributing | 0.60%   | 2,252                      | 1,744            | 689                                  | 990          |
| Global X Robotics & Artificial Intelligence UCITS ETF | USD Accumulating | 0.50%   | 237,100                    | 136,154          | 87,185                               | 100,322      |
|                                                       | USD Distributing | 0.50%   | 35,885                     | 24,957           | 12,893                               | 15,433       |
| Global X Autonomous & Electric Vehicles UCITS ETF     | USD Accumulating | 0.50%   | 17,230                     | 21,556           | 6,459                                | 7,407        |
|                                                       | USD Distributing | 0.50%   | 2,156                      | 1,980            | 930                                  | 1,148        |
| Global X SuperDividend® UCITS ETF                     | USD Accumulating | 0.45%   | 2,576                      | 670              | 1,323                                | 1,155        |
|                                                       | USD Distributing | 0.45%   | 1,183,997                  | 356,938          | 504,748                              | 544,599      |
| Global X Uranium UCITS ETF                            | USD Accumulating | 0.65%   | 1,291,244                  | 546,307          | 471,746                              | 400,552      |
|                                                       | USD Distributing | 0.65%   | 7,215                      | 3,068            | 2,123                                | 2,706        |
| Global X Disruptive Materials UCITS ETF               | USD Accumulating | 0.50%   | 38,871                     | 11,393           | 22,695                               | 7,675        |
|                                                       | USD Distributing | 0.50%   | 761                        | 390              | 337                                  | 330          |
| Global X Nasdaq 100® Covered Call UCITS ETF           | USD Accumulating | 0.45%   | 143,662                    | 6,723            | 82,957                               | 54,545       |
|                                                       | USD Distributing | 0.45%   | 1,259,874                  | 550,565          | 504,438                              | 616,036      |
| Global X Genomics & Biotechnology UCITS ETF           | USD Accumulating | 0.50%   | 35,191                     | 17,822           | 17,615                               | 11,209       |
| Global X Cloud Computing UCITS ETF                    | USD Accumulating | 0.55%   | 12,882                     | 13,670           | 4,552                                | 5,259        |
| Global X E-commerce UCITS ETF                         | USD Accumulating | 0.50%   | 10,301                     | 4,132            | 3,636                                | 4,363        |
| Global X CleanTech UCITS ETF                          | USD Accumulating | 0.50%   | 8,857                      | 5,210            | 5,261                                | 2,147        |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**5. Fees and expenses (continued)**
**TER Fees (continued)**

| Sub-Funds                                                     | Class            | TER (%) | TER Fees for the financial |                  | Accrued TER Fees as at the financial |              |
|---------------------------------------------------------------|------------------|---------|----------------------------|------------------|--------------------------------------|--------------|
|                                                               |                  |         | period ended               |                  | period/year ended                    |              |
|                                                               |                  |         | 31 December 2025           | 31 December 2024 | 31 December 2025                     | 30 June 2025 |
| Global X Cybersecurity UCITS ETF                              | USD Accumulating | 0.50%   | 117,957                    | 95,878           | 38,025                               | 58,773       |
| Global X Internet of Things UCITS ETF                         | USD Accumulating | 0.60%   | 6,085                      | 7,037            | 1,720                                | 2,747        |
| Global X Copper Miners UCITS ETF                              | USD Accumulating | 0.55%   | 903,262                    | 434,861          | 523,865                              | 244,264      |
| Global X Renewable Energy Producers UCITS ETF                 | USD Accumulating | 0.50%   | 9,810                      | 8,437            | 4,056                                | 4,206        |
| Global X Clean Water UCITS ETF                                | USD Accumulating | 0.50%   | 63,738                     | 38,970           | 20,912                               | 79,053       |
| Global X Lithium & Battery Tech UCITS ETF                     | USD Accumulating | 0.60%   | 171,639                    | 100,289          | 77,261                               | 43,143       |
| Global X Data Center REITs & Digital Infrastructure UCITS ETF | USD Accumulating | 0.50%   | 142,919                    | 34,002           | 70,222                               | 41,369       |
| Global X Blockchain UCITS ETF                                 | USD Accumulating | 0.50%   | 254,555                    | 55,411           | 99,829                               | 53,433       |
| Global X Hydrogen UCITS ETF                                   | USD Accumulating | 0.50%   | 35,451                     | 13,179           | 16,514                               | 8,060        |
| Global X Wind Energy UCITS ETF                                | USD Accumulating | 0.50%   | 9,419                      | 7,474            | 3,800                                | 3,801        |
| Global X Solar UCITS ETF                                      | USD Accumulating | 0.50%   | 12,877                     | 8,612            | 6,548                                | 3,923        |
| Global X AgTech & Food Innovation UCITS ETF                   | USD Accumulating | 0.50%   | 4,825                      | 4,157            | 2,116                                | 1,970        |
| Global X Silver Miners UCITS ETF                              | USD Accumulating | 0.65%   | 2,411,228                  | 377,059          | 1,241,045                            | 405,067      |
| Global X S&P 500® Quarterly Buffer UCITS ETF                  | USD Accumulating | 0.50%   | 136,397                    | 172,697          | 79,908                               | 57,809       |
| Global X S&P 500® Quarterly Tail Hedge UCITS ETF              | USD Accumulating | 0.50%   | 25,154                     | 138,797          | 30,381                               | 3,936        |
| Global X S&P 500® Covered Call UCITS ETF                      | USD Distributing | 0.45%   | 255,093                    | 71,389           | 108,219                              | 118,871      |
| Global X S&P 500® Annual Buffer UCITS ETF                     | USD Accumulating | 0.50%   | 3,842                      | 3,269            | 1,194                                | 1,846        |
| Global X S&P 500® Annual Tail Hedge UCITS ETF                 | USD Accumulating | 0.50%   | 2,320                      | 3,187            | 652                                  | 1,132        |
| Global X 1-3 Month T-Bill UCITS ETF                           | USD Accumulating | 0.07%   | 16,619                     | 13,989           | 28,196                               | 52,175       |
| Global X European Infrastructure Development UCITS ETF        | EUR Accumulating | 0.47%   | 395,764                    | 1,846            | 182,246                              | 115,505      |
| Global X Defence Tech UCITS ETF                               | USD Accumulating | 0.50%   | 929,900                    | 3,659            | 362,642                              | 322,880      |
| Global X Artificial Intelligence UCITS ETF                    | USD Accumulating | 0.40%   | 59,083                     | 1,810            | 32,562                               | 8,513        |
| Global X Euro Stoxx 50 Covered Call UCITS ETF                 | EUR Distributing | 0.45%   | 55,366                     | -                | 35,751                               | 6,242        |
| Global X Europe Focused Defence Tech UCITS ETF                | EUR Accumulating | 0.40%   | 11,404                     | -                | 9,200                                | 2,092        |
| Global X European SuperDividend UCITS ETF                     | EUR Distributing | 0.45%   | 9,935                      | -                | 11,200                               | -            |
| Global X UK SuperDividend UCITS ETF                           | GBP Distributing | 0.45%   | 1,996                      | -                | 1,297                                | -            |
| Global X DAX Covered Call UCITS ETF                           | EUR Distributing | 0.45%   | 1,000                      | -                | 1,922                                | -            |
| Global X AI Semiconductor & Quantum UCITS ETF                 | USD Accumulating | 0.35%   | 458                        | -                | 1,075                                | -            |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**5. Fees and expenses (continued)****Management Fees**

During the period ended 31 December 2025, the management fees received by the Manager in respect of the Sub-Funds were USD 7,936,220 (31 December 2024: USD 2,054,470).

**Administration Fees**

During the period ended 31 December 2025, the administration fees charged by the Administrator to the Sub-Funds were USD 476,814 (31 December 2024: USD 324,647).

**Depositary Fees**

During the period ended 31 December 2025, the depositary fees charged by the Depositary to the Sub-Funds were USD 300,425 (31 December 2024: USD 256,996).

**Directors' Fees**

No element of Directors' remuneration is performance-related. Only the Independent Directors have fees paid to them, such fees which are agreed by the Board of Directors.

During the period ended 31 December 2025, the ICAV incurred EUR 20,000 (31 December 2024: EUR 20,000) in Directors' fees.

**Audit Remuneration**

The statutory audit fee for the period ended 31 December 2025 was EUR Nil (31 December 2024: EUR Nil) excluding VAT for the ICAV.

In addition, the non-audit fees for the period ended 31 December 2025 for the statutory audit firm was EUR Nil (31 December 2024: EUR Nil), exclusive of VAT and the non-audit fees for the global network firms was EUR Nil (31 December 2024: EUR Nil), exclusive of VAT.

**6. Foreign exchange rates**

The exchange rates as at 31 December 2025 and 30 June 2025 used in the production of these financial statements to the presentation currency of USD are as follows:

|     | 31 December 2025 | 30 June 2025 |
|-----|------------------|--------------|
| AUD | 1.49959          | 1.52590      |
| BRL | 5.47975          | 5.45785      |
| CAD | 1.37075          | 1.36450      |
| CHF | 0.79225          | 0.79600      |
| CNY | 6.97995          | 7.16315      |
| DKK | 6.35960          | 6.35580      |
| EUR | 0.85146          | 0.85190      |
| GBP | 0.74347          | 0.72974      |
| HKD | 7.78350          | 7.85000      |
| IDR | 16,675.00000     | 16,235.00000 |
| ILS | 3.18710          | 3.36750      |
| JPY | 156.74500        | 144.44500    |
| KRW | 1,440.55000      | 1,349.60000  |
| MXN | 17.97950         | 18.89200     |
| MYR | 4.05800          | N/A          |
| NOK | 10.08685         | 10.11970     |

**Global X ETFs ICAV**

## Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**6. Foreign exchange rates (continued)**

|     | <b>31 December 2025</b> | <b>30 June 2025</b> |
|-----|-------------------------|---------------------|
| NZD | 1.73898                 | 1.64731             |
| PHP | 58.83250                | 56.33000            |
| PLN | 3.59520                 | 3.61375             |
| RUB | 79.10000                | 78.20000            |
| SAR | 3.75080                 | 3.75050             |
| SEK | 9.21880                 | 9.53040             |
| SGD | 1.28600                 | 1.27365             |
| THB | 31.50500                | 32.50875            |
| TRY | 42.96400                | 39.79350            |
| TWD | 31.42050                | 29.21200            |
| ZAR | 16.57000                | 17.77125            |

The exchange rates as at 31 December 2025 and 30 June 2025 used in the production of these financial statements to the presentation currency of EUR are as follows:

|     | <b>31 December 2025</b> | <b>30 June 2025</b> |
|-----|-------------------------|---------------------|
| AUD | 1.76120                 | N/A                 |
| CHF | 0.93046                 | 0.93438             |
| DKK | 7.46905                 | 7.46073             |
| GBP | 0.87317                 | 0.85660             |
| KRW | 1,691.85869             | 1,584.22350         |
| NOK | 11.84653                | 11.87898            |
| SEK | 10.82705                | 11.18723            |
| TRY | 50.45921                | 46.71147            |
| USD | 1.17445                 | 1.17385             |

The exchange rates as at 31 December 2025 used in the production of these financial statements to the presentation currency of GBP are as follows:

|     | <b>31 December 2025</b> | <b>30 June 2025*</b> |
|-----|-------------------------|----------------------|
| USD | 1.34504                 | N/A                  |

\* Global X UK SuperDividend UCITS ETF was authorised by the Central Bank on 13 August 2025 and launched on 2 September 2025. Thus, no exchange rate as of 30 June 2025 is presented.

For the period ended 31 December 2025

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**7. Fair value measurement**

As the Sub-Funds' investments are classified as financial assets at fair value through profit or loss, the carrying value of the Sub-Funds' investments are a reasonable approximation of fair value. The Sub-Funds' accounting policy on fair value measurements is discussed in Note 2(d).

The Sub-Funds measure fair values, as defined by IFRS 13 'Fair Value Measurement' ("IFRS 13"), using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

- Level 1: Quoted market price (unadjusted) in an active market for an identical instrument.
- Level 2: Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.
- Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Fair values of financial assets that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, each Sub-Fund determines fair values using valuation techniques as described above.

As at 31 December 2025, all financial assets and liabilities measured at fair value were carried at Level 1 except for investments in three securities domiciled in Russia and two securities that were not traded, which were carried at Level 3, and total return swaps which were carried at Level 2.

The three securities domiciled in Russia as at 31 December 2025 include RusHydro PJSC which represents 0.00% of the NAV of Global X Renewable Energy Producers UCITS ETF, Magnitogorsk Iron & Steel Works PJSC and Severstal PAO which represents 0.00% and 0.00%, respectively, of the NAV of Global X SuperDividend® UCITS ETF which were all written down.

The two securities that were not traded were ESG Minerals Ltd which represents 0.00% of the NAV of Global X Lithium & Battery Tech UCITS ETF and Zhejiang Akcome New Energy Technology Co Ltd which represents 0.00% of the NAV of Global X Solar UCITS ETF.

As at 30 June 2025, all financial assets and liabilities measured at fair value were carried at Level 1 except for investments in three securities domiciled in Russia, two securities that were suspended on trading, and two securities that were not traded and were carried at Level 3.

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**7. Fair value measurement (continued)**

The three securities domiciled in Russia as at 30 June 2025 include RusHydro PJSC which represents 0.00% of the NAV of Global X Renewable Energy Producers UCITS ETF, Magnitogorsk Iron & Steel Works PJSC and Severstal PAO which represents 0.00% and 0.00%, respectively, of the NAV of Global X SuperDividend® UCITS ETF which were all written down.

The two securities that suspended trading as at 30 June 2025 were Jinchuan Group International Resources Co Ltd which represents 0.35% of the NAV of Global X Copper Miners UCITS ETF and Peninsula Energy Ltd which represents 0.10% of the NAV of Global X Uranium UCITS ETF. The two securities that were not traded were Zhejiang Akcome New Energy Technology Co Ltd which represents 0.00% of the NAV of Global X Solar UCITS ETF and ESG Minerals Ltd which represents 0.00% of the NAV of Global X Lithium & Battery Tech UCITS ETF.

The tables below analyse the Sub-Funds' assets measured at fair value as at 31 December 2025 by the level in the fair value hierarchy into which the fair value measurement is categorised:

**Global X Video Games & Esports UCITS ETF**

| 31 December 2025                                             | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 6,917,808      | -              | -              | 6,917,808    |
|                                                              | 6,917,808      | -              | -              | 6,917,808    |

**Global X Telemedicine & Digital Health UCITS ETF**

| 31 December 2025                                             | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 5,758,210      | -              | -              | 5,758,210    |
|                                                              | 5,758,210      | -              | -              | 5,758,210    |

**Global X U.S. Infrastructure Development UCITS ETF**

| 31 December 2025                                             | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 546,699,657    | -              | -              | 546,699,657  |
|                                                              | 546,699,657    | -              | -              | 546,699,657  |

**Global X FinTech UCITS ETF**

| 31 December 2025                                             | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 5,726,104      | -              | -              | 5,726,104    |
|                                                              | 5,726,104      | -              | -              | 5,726,104    |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**7. Fair value measurement (continued)****Global X Robotics & Artificial Intelligence UCITS ETF****31 December 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 113,718,910    | -              | -              | 113,718,910  |
|                                                              | 113,718,910    | -              | -              | 113,718,910  |

**Global X Autonomous & Electric Vehicles UCITS ETF****31 December 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 8,461,919      | -              | -              | 8,461,919    |
|                                                              | 8,461,919      | -              | -              | 8,461,919    |

**Global X SuperDividend® UCITS ETF****31 December 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 605,080,269    | -              | -              | 605,080,269  |
|                                                              | 605,080,269    | -              | -              | 605,080,269  |

**Global X Uranium UCITS ETF****31 December 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 465,892,263    | -              | -              | 465,892,263  |
|                                                              | 465,892,263    | -              | -              | 465,892,263  |

**Global X Disruptive Materials UCITS ETF****31 December 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 27,979,732     | -              | -              | 27,979,732   |
|                                                              | 27,979,732     | -              | -              | 27,979,732   |

**Global X Nasdaq 100® Covered Call UCITS ETF****31 December 2025**

|                                                                   | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|-------------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                                   | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b>      |                |                |                |              |
| Transferable securities                                           | 706,721,250    | -              | -              | 706,721,250  |
|                                                                   | 706,721,250    | -              | -              | 706,721,250  |
| <b>Financial liabilities at fair value through profit or loss</b> |                |                |                |              |
| Total return swaps                                                | -              | (197,186)      | -              | (197,186)    |
|                                                                   | -              | (197,186)      | -              | (197,186)    |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**7. Fair value measurement (continued)****Global X Genomics & Biotechnology UCITS ETF**

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 19,664,447     | -              | -              | 19,664,447   |
|                                                              | 19,664,447     | -              | -              | 19,664,447   |

**Global X Cloud Computing UCITS ETF**

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 5,012,826      | -              | -              | 5,012,826    |
|                                                              | 5,012,826      | -              | -              | 5,012,826    |

**Global X E-commerce UCITS ETF**

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 4,114,439      | -              | -              | 4,114,439    |
|                                                              | 4,114,439      | -              | -              | 4,114,439    |

**Global X CleanTech UCITS ETF**

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 5,989,277      | -              | -              | 5,989,277    |
|                                                              | 5,989,277      | -              | -              | 5,989,277    |

**Global X Cybersecurity UCITS ETF**

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 42,360,800     | -              | -              | 42,360,800   |
|                                                              | 42,360,800     | -              | -              | 42,360,800   |

**Global X Internet of Things UCITS ETF**

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 1,715,992      | -              | -              | 1,715,992    |
|                                                              | 1,715,992      | -              | -              | 1,715,992    |

**Global X Copper Miners UCITS ETF**

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 615,430,852    | -              | -              | 615,430,852  |
|                                                              | 615,430,852    | -              | -              | 615,430,852  |



**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**7. Fair value measurement (continued)****Global X Renewable Energy Producers UCITS ETF**

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 4,640,514      | -              | -              | 4,640,514    |
|                                                              | 4,640,514      | -              | -              | 4,640,514    |

**Global X Clean Water UCITS ETF**

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 23,531,234     | -              | -              | 23,531,234   |
|                                                              | 23,531,234     | -              | -              | 23,531,234   |

**Global X Lithium & Battery Tech UCITS ETF**

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 82,010,531     | -              | -              | 82,010,531   |
|                                                              | 82,010,531     | -              | -              | 82,010,531   |

**Global X Data Center REITS & Digital Infrastructure UCITS ETF**

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 80,795,436     | -              | -              | 80,795,436   |
|                                                              | 80,795,436     | -              | -              | 80,795,436   |

**Global X Blockchain UCITS ETF**

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 107,090,213    | -              | -              | 107,090,213  |
|                                                              | 107,090,213    | -              | -              | 107,090,213  |

**Global X Hydrogen UCITS ETF**

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 17,932,201     | -              | -              | 17,932,201   |
|                                                              | 17,932,201     | -              | -              | 17,932,201   |

**Global X Wind Energy UCITS ETF**

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 4,348,233      | -              | -              | 4,348,233    |
|                                                              | 4,348,233      | -              | -              | 4,348,233    |

# Global X ETFs ICAV

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

## 7. Fair value measurement (continued)

### Global X Solar UCITS ETF

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 7,467,199      | -              | -              | 7,467,199    |
|                                                              | 7,467,199      | -              | -              | 7,467,199    |

### Global X AgTech & Food Innovation UCITS ETF

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 2,431,123      | -              | -              | 2,431,123    |
|                                                              | 2,431,123      | -              | -              | 2,431,123    |

### Global X Silver Miners UCITS ETF

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD  |
|--------------------------------------------------------------|----------------|----------------|----------------|---------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |               |
| Transferable securities                                      | 1,287,353,598  | -              | -              | 1,287,353,598 |
|                                                              | 1,287,353,598  | -              | -              | 1,287,353,598 |

### Global X S&P 500® Quarterly Buffer UCITS ETF

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 90,753,118     | -              | -              | 90,753,118   |
|                                                              | 90,753,118     | -              | -              | 90,753,118   |

### **Financial liabilities at fair value through profit or loss**

|                    |   |           |   |           |
|--------------------|---|-----------|---|-----------|
| Total return swaps | - | (267,881) | - | (267,881) |
|                    | - | (267,881) | - | (267,881) |

### Global X S&P 500® Quarterly Tail Hedge UCITS ETF

31 December 2025

|                                                              | Level 1<br>USD | Level 2<br>USD | Level 3<br>USD | Total<br>USD |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 34,308,819     | -              | -              | 34,308,819   |
|                                                              | 34,308,819     | -              | -              | 34,308,819   |

### **Financial liabilities at fair value through profit or loss**

|                    |   |           |   |           |
|--------------------|---|-----------|---|-----------|
| Total return swaps | - | (106,072) | - | (106,072) |
|                    | - | (106,072) | - | (106,072) |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**7. Fair value measurement (continued)****Global X S&P 500® Covered Call UCITS ETF****31 December 2025**

|                                                                   | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|-------------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                                   | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b>      |                |                |                |              |
| Transferable securities                                           | 129,861,952    | -              | -              | 129,861,952  |
|                                                                   | 129,861,952    | -              | -              | 129,861,952  |
| <b>Financial liabilities at fair value through profit or loss</b> |                |                |                |              |
| Total return swaps                                                | -              | (647,109)      | -              | (647,109)    |
|                                                                   | -              | (647,109)      | -              | (647,109)    |

**Global X S&P 500® Annual Buffer UCITS ETF****31 December 2025**

|                                                                   | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|-------------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                                   | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b>      |                |                |                |              |
| Transferable securities                                           | 1,173,367      | -              | -              | 1,173,367    |
|                                                                   | 1,173,367      | -              | -              | 1,173,367    |
| <b>Financial liabilities at fair value through profit or loss</b> |                |                |                |              |
| Total return swaps                                                | -              | (13,262)       | -              | (13,262)     |
|                                                                   | -              | (13,262)       | -              | (13,262)     |

**Global X S&P 500® Annual Tail Hedge UCITS ETF****31 December 2025**

|                                                                   | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|-------------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                                   | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b>      |                |                |                |              |
| Transferable securities                                           | 566,635        | -              | -              | 566,635      |
|                                                                   | 566,635        | -              | -              | 566,635      |
| <b>Financial liabilities at fair value through profit or loss</b> |                |                |                |              |
| Total return swaps                                                | -              | (12,780)       | -              | (12,780)     |
|                                                                   | -              | (12,780)       | -              | (12,780)     |

**Global X 1-3 Month T-Bill UCITS ETF****31 December 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Debt investments                                             | 60,535,258     | -              | -              | 60,535,258   |
|                                                              | 60,535,258     | -              | -              | 60,535,258   |

**Global X European Infrastructure Development UCITS ETF****31 December 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>EUR</b>     | <b>EUR</b>     | <b>EUR</b>     | <b>EUR</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 218,269,499    | -              | -              | 218,269,499  |
|                                                              | 218,269,499    | -              | -              | 218,269,499  |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**7. Fair value measurement (continued)****Global X Defence Tech UCITS ETF****31 December 2025**

|                                                              | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 413,713,511            | -                      | -                      | 413,713,511          |
|                                                              | 413,713,511            | -                      | -                      | 413,713,511          |

**Global X Artificial Intelligence UCITS ETF****31 December 2025**

|                                                              | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 40,882,788             | -                      | -                      | 40,882,788           |
|                                                              | 40,882,788             | -                      | -                      | 40,882,788           |

**Global X Euro Stoxx 50 Covered Call UCITS ETF****31 December 2025**

|                                                                   | <b>Level 1<br/>EUR</b> | <b>Level 2<br/>EUR</b> | <b>Level 3<br/>EUR</b> | <b>Total<br/>EUR</b> |
|-------------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b>      |                        |                        |                        |                      |
| Transferable securities                                           | 43,068,841             | -                      | -                      | 43,068,841           |
|                                                                   | 43,068,841             | -                      | -                      | 43,068,841           |
| <b>Financial liabilities at fair value through profit or loss</b> |                        |                        |                        |                      |
| Total return swaps                                                | -                      | (406,595)              | -                      | (406,595)            |
|                                                                   | -                      | (406,595)              | -                      | (406,595)            |

**Global X Europe Focused Defence Tech UCITS ETF****31 December 2025**

|                                                              | <b>Level 1<br/>EUR</b> | <b>Level 2<br/>EUR</b> | <b>Level 3<br/>EUR</b> | <b>Total<br/>EUR</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 12,616,383             | -                      | -                      | 12,616,383           |
|                                                              | 12,616,383             | -                      | -                      | 12,616,383           |

**Global X European SuperDividend UCITS ETF****31 December 2025**

|                                                              | <b>Level 1<br/>EUR</b> | <b>Level 2<br/>EUR</b> | <b>Level 3<br/>EUR</b> | <b>Total<br/>EUR</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 14,260,957             | -                      | -                      | 14,260,957           |
|                                                              | 14,260,957             | -                      | -                      | 14,260,957           |

**Global X UK SuperDividend UCITS ETF****31 December 2025**

|                                                              | <b>Level 1<br/>GBP</b> | <b>Level 2<br/>GBP</b> | <b>Level 3<br/>GBP</b> | <b>Total<br/>GBP</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 1,601,348              | -                      | -                      | 1,601,348            |
|                                                              | 1,601,348              | -                      | -                      | 1,601,348            |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**7. Fair value measurement (continued)****Global X DAX Covered Call UCITS ETF****31 December 2025**

|                                                              | <b>Level 1</b>   | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b>     |
|--------------------------------------------------------------|------------------|----------------|----------------|------------------|
|                                                              | <b>EUR</b>       | <b>EUR</b>     | <b>EUR</b>     | <b>EUR</b>       |
| <b>Financial assets at fair value through profit or loss</b> |                  |                |                |                  |
| Transferable securities                                      | 2,285,718        | -              | -              | 2,285,718        |
| Total return swaps                                           | -                | 3,691          | -              | 3,691            |
|                                                              | <u>2,285,718</u> | <u>3,691</u>   | <u>-</u>       | <u>2,289,409</u> |

**Global X AI Semiconductor & Quantum UCITS ETF****31 December 2025**

|                                                              | <b>Level 1</b>   | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b>     |
|--------------------------------------------------------------|------------------|----------------|----------------|------------------|
|                                                              | <b>USD</b>       | <b>USD</b>     | <b>USD</b>     | <b>USD</b>       |
| <b>Financial assets at fair value through profit or loss</b> |                  |                |                |                  |
| Transferable securities                                      | 1,468,690        | -              | -              | 1,468,690        |
|                                                              | <u>1,468,690</u> | <u>-</u>       | <u>-</u>       | <u>1,468,690</u> |

The tables below analyse the Sub-Funds' assets measured at fair value as at 30 June 2025 by the level in the fair value hierarchy into which the fair value measurement is categorised:

**Global X Video Games & Esports UCITS ETF****30 June 2025**

|                                                              | <b>Level 1</b>    | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b>      |
|--------------------------------------------------------------|-------------------|----------------|----------------|-------------------|
|                                                              | <b>USD</b>        | <b>USD</b>     | <b>USD</b>     | <b>USD</b>        |
| <b>Financial assets at fair value through profit or loss</b> |                   |                |                |                   |
| Transferable securities                                      | 10,259,847        | -              | -              | 10,259,847        |
|                                                              | <u>10,259,847</u> | <u>-</u>       | <u>-</u>       | <u>10,259,847</u> |

**Global X Telemedicine & Digital Health UCITS ETF****30 June 2025**

|                                                              | <b>Level 1</b>   | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b>     |
|--------------------------------------------------------------|------------------|----------------|----------------|------------------|
|                                                              | <b>USD</b>       | <b>USD</b>     | <b>USD</b>     | <b>USD</b>       |
| <b>Financial assets at fair value through profit or loss</b> |                  |                |                |                  |
| Transferable securities                                      | 5,346,992        | -              | -              | 5,346,992        |
|                                                              | <u>5,346,992</u> | <u>-</u>       | <u>-</u>       | <u>5,346,992</u> |

**Global X U.S. Infrastructure Development UCITS ETF****30 June 2025**

|                                                              | <b>Level 1</b>     | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b>       |
|--------------------------------------------------------------|--------------------|----------------|----------------|--------------------|
|                                                              | <b>USD</b>         | <b>USD</b>     | <b>USD</b>     | <b>USD</b>         |
| <b>Financial assets at fair value through profit or loss</b> |                    |                |                |                    |
| Transferable securities                                      | 571,075,463        | -              | -              | 571,075,463        |
|                                                              | <u>571,075,463</u> | <u>-</u>       | <u>-</u>       | <u>571,075,463</u> |

**Global X FinTech UCITS ETF****30 June 2025**

|                                                              | <b>Level 1</b>   | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b>     |
|--------------------------------------------------------------|------------------|----------------|----------------|------------------|
|                                                              | <b>USD</b>       | <b>USD</b>     | <b>USD</b>     | <b>USD</b>       |
| <b>Financial assets at fair value through profit or loss</b> |                  |                |                |                  |
| Transferable securities                                      | 5,320,635        | -              | -              | 5,320,635        |
|                                                              | <u>5,320,635</u> | <u>-</u>       | <u>-</u>       | <u>5,320,635</u> |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**7. Fair value measurement (continued)****Global X Robotics & Artificial Intelligence UCITS ETF****30 June 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 93,262,694     | -              | -              | 93,262,694   |
|                                                              | 93,262,694     | -              | -              | 93,262,694   |

**Global X Autonomous & Electric Vehicles UCITS ETF****30 June 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 6,765,251      | -              | -              | 6,765,251    |
|                                                              | 6,765,251      | -              | -              | 6,765,251    |

**Global X SuperDividend® UCITS ETF****30 June 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 437,215,883    | -              | -              | 437,215,883  |
|                                                              | 437,215,883    | -              | -              | 437,215,883  |

**Global X Uranium UCITS ETF****30 June 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 287,348,722    | -              | 283,816        | 287,632,538  |
|                                                              | 287,348,722    | -              | 283,816        | 287,632,538  |

**Global X Disruptive Materials UCITS ETF****30 June 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 6,365,223      | -              | -              | 6,365,223    |
|                                                              | 6,365,223      | -              | -              | 6,365,223    |

**Global X Nasdaq 100® Covered Call UCITS ETF****30 June 2025**

|                                                                   | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|-------------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                                   | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b>      |                |                |                |              |
| Transferable securities                                           | 548,747,300    | -              | -              | 548,747,300  |
|                                                                   | 548,747,300    | -              | -              | 548,747,300  |
| <b>Financial liabilities at fair value through profit or loss</b> |                |                |                |              |
| Total return swaps                                                | -              | (6,735,151)    | -              | (6,735,151)  |
|                                                                   | -              | (6,735,151)    | -              | (6,735,151)  |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**7. Fair value measurement (continued)****Global X Genomics & Biotechnology UCITS ETF****30 June 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 8,902,535      | -              | -              | 8,902,535    |
|                                                              | 8,902,535      | -              | -              | 8,902,535    |

**Global X Cloud Computing UCITS ETF****30 June 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 4,134,689      | -              | -              | 4,134,689    |
|                                                              | 4,134,689      | -              | -              | 4,134,689    |

**Global X E-commerce UCITS ETF****30 June 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 3,424,790      | -              | -              | 3,424,790    |
|                                                              | 3,424,790      | -              | -              | 3,424,790    |

**Global X CleanTech UCITS ETF****30 June 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 1,699,310      | -              | -              | 1,699,310    |
|                                                              | 1,699,310      | -              | -              | 1,699,310    |

**Global X Cybersecurity UCITS ETF****30 June 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 47,111,395     | -              | -              | 47,111,395   |
|                                                              | 47,111,395     | -              | -              | 47,111,395   |

**Global X Internet of Things UCITS ETF****30 June 2025**

|                                                              | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
|--------------------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                              | <b>USD</b>     | <b>USD</b>     | <b>USD</b>     | <b>USD</b>   |
| <b>Financial assets at fair value through profit or loss</b> |                |                |                |              |
| Transferable securities                                      | 2,033,166      | -              | -              | 2,033,166    |
|                                                              | 2,033,166      | -              | -              | 2,033,166    |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**7. Fair value measurement (continued)****Global X Copper Miners UCITS ETF****30 June 2025**

|                                                              | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 188,949,516            | -                      | 672,211                | 189,621,727          |
|                                                              | 188,949,516            | -                      | 672,211                | 189,621,727          |

**Global X Renewable Energy Producers UCITS ETF****30 June 2025**

|                                                              | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 3,058,078              | -                      | -                      | 3,058,078            |
|                                                              | 3,058,078              | -                      | -                      | 3,058,078            |

**Global X Clean Water UCITS ETF****30 June 2025**

|                                                              | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 25,072,029             | -                      | -                      | 25,072,029           |
|                                                              | 25,072,029             | -                      | -                      | 25,072,029           |

**Global X Lithium & Battery Tech UCITS ETF****30 June 2025**

|                                                              | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 32,207,685             | -                      | 1,023                  | 32,208,708           |
|                                                              | 32,207,685             | -                      | 1,023                  | 32,208,708           |

**Global X Data Center REITs & Digital Infrastructure UCITS ETF****30 June 2025**

|                                                              | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 34,592,258             | -                      | -                      | 34,592,258           |
|                                                              | 34,592,258             | -                      | -                      | 34,592,258           |

**Global X Blockchain UCITS ETF****30 June 2025**

|                                                              | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 43,128,415             | -                      | -                      | 43,128,415           |
|                                                              | 43,128,415             | -                      | -                      | 43,128,415           |



**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**7. Fair value measurement (continued)****Global X Hydrogen UCITS ETF****30 June 2025**

|                                                              | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 6,540,191              | -                      | -                      | 6,540,191            |
|                                                              | 6,540,191              | -                      | -                      | 6,540,191            |

**Global X Wind Energy UCITS ETF****30 June 2025**

|                                                              | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 2,980,373              | -                      | -                      | 2,980,373            |
|                                                              | 2,980,373              | -                      | -                      | 2,980,373            |

**Global X Solar UCITS ETF****30 June 2025**

|                                                              | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 3,099,310              | -                      | -                      | 3,099,310            |
|                                                              | 3,099,310              | -                      | -                      | 3,099,310            |

**Global X AgTech & Food Innovation UCITS ETF****30 June 2025**

|                                                              | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 1,542,232              | -                      | -                      | 1,542,232            |
|                                                              | 1,542,232              | -                      | -                      | 1,542,232            |

**Global X Silver Miners UCITS ETF****30 June 2025**

|                                                              | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 302,994,968            | -                      | -                      | 302,994,968          |
|                                                              | 302,994,968            | -                      | -                      | 302,994,968          |

**Global X S&P 500® Quarterly Buffer UCITS ETF****30 June 2025**

|                                                                   | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|-------------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b>      |                        |                        |                        |                      |
| Transferable securities                                           | 44,337,883             | -                      | -                      | 44,337,883           |
|                                                                   | 44,337,883             | -                      | -                      | 44,337,883           |
| <b>Financial liabilities at fair value through profit or loss</b> |                        |                        |                        |                      |
| Total return swaps                                                | -                      | (919,114)              | -                      | (919,114)            |
|                                                                   | -                      | (919,114)              | -                      | (919,114)            |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**7. Fair value measurement (continued)****Global X S&P 500® Quarterly Tail Hedge UCITS ETF****30 June 2025**

|                                                                   | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|-------------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b>      |                        |                        |                        |                      |
| Transferable securities                                           | 3,108,957              | -                      | -                      | 3,108,957            |
|                                                                   | 3,108,957              | -                      | -                      | 3,108,957            |
| <b>Financial liabilities at fair value through profit or loss</b> |                        |                        |                        |                      |
| Total return swaps                                                | -                      | (23,701)               | -                      | (23,701)             |
|                                                                   | -                      | (23,701)               | -                      | (23,701)             |

**Global X S&P 500® Covered Call UCITS ETF****30 June 2025**

|                                                                   | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|-------------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b>      |                        |                        |                        |                      |
| Transferable securities                                           | 98,310,694             | -                      | -                      | 98,310,694           |
|                                                                   | 98,310,694             | -                      | -                      | 98,310,694           |
| <b>Financial liabilities at fair value through profit or loss</b> |                        |                        |                        |                      |
| Total return swaps                                                | -                      | (1,809,663)            | -                      | (1,809,663)          |
|                                                                   | -                      | (1,809,663)            | -                      | (1,809,663)          |

**Global X S&P 500® Annual Buffer UCITS ETF****30 June 2025**

|                                                                   | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|-------------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b>      |                        |                        |                        |                      |
| Transferable securities                                           | 1,492,566              | -                      | -                      | 1,492,566            |
|                                                                   | 1,492,566              | -                      | -                      | 1,492,566            |
| <b>Financial liabilities at fair value through profit or loss</b> |                        |                        |                        |                      |
| Total return swaps                                                | -                      | (22,429)               | -                      | (22,429)             |
|                                                                   | -                      | (22,429)               | -                      | (22,429)             |

**Global X S&P 500® Annual Tail Hedge UCITS ETF****30 June 2025**

|                                                                   | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|-------------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b>      |                        |                        |                        |                      |
| Transferable securities                                           | 913,555                | -                      | -                      | 913,555              |
|                                                                   | 913,555                | -                      | -                      | 913,555              |
| <b>Financial liabilities at fair value through profit or loss</b> |                        |                        |                        |                      |
| Total return swaps                                                | -                      | (21,247)               | -                      | (21,247)             |
|                                                                   | -                      | (21,247)               | -                      | (21,247)             |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**7. Fair value measurement (continued)****Global X 1-3 Month T-Bill UCITS ETF****30 June 2025**

|                                                              | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Debt investments                                             | 55,341,508             | -                      | -                      | 55,341,508           |
|                                                              | 55,341,508             | -                      | -                      | 55,341,508           |

**Global X European Infrastructure Development UCITS ETF****30 June 2025**

|                                                              | <b>Level 1<br/>EUR</b> | <b>Level 2<br/>EUR</b> | <b>Level 3<br/>EUR</b> | <b>Total<br/>EUR</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 98,006,298             | -                      | -                      | 98,006,298           |
|                                                              | 98,006,298             | -                      | -                      | 98,006,298           |

**Global X Defence Tech UCITS ETF****30 June 2025**

|                                                              | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 263,757,632            | -                      | -                      | 263,757,632          |
|                                                              | 263,757,632            | -                      | -                      | 263,757,632          |

**Global X Artificial Intelligence UCITS ETF****30 June 2025**

|                                                              | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 7,425,001              | -                      | -                      | 7,425,001            |
|                                                              | 7,425,001              | -                      | -                      | 7,425,001            |

**Global X Euro Stoxx 50 Covered Call UCITS ETF****30 June 2025**

|                                                                   | <b>Level 1<br/>EUR</b> | <b>Level 2<br/>EUR</b> | <b>Level 3<br/>EUR</b> | <b>Total<br/>EUR</b> |
|-------------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b>      |                        |                        |                        |                      |
| Transferable securities                                           | 5,119,902              | -                      | -                      | 5,119,902            |
|                                                                   | 5,119,902              | -                      | -                      | 5,119,902            |
| <b>Financial liabilities at fair value through profit or loss</b> |                        |                        |                        |                      |
| Total return swaps                                                | -                      | (7,700)                | -                      | (7,700)              |
|                                                                   | -                      | (7,700)                | -                      | (7,700)              |

**Global X Europe Focused Defence Tech UCITS ETF****30 June 2025**

|                                                              | <b>Level 1<br/>EUR</b> | <b>Level 2<br/>EUR</b> | <b>Level 3<br/>EUR</b> | <b>Total<br/>EUR</b> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>Financial assets at fair value through profit or loss</b> |                        |                        |                        |                      |
| Transferable securities                                      | 1,826,513              | -                      | -                      | 1,826,513            |
|                                                              | 1,826,513              | -                      | -                      | 1,826,513            |

## Global X ETFs ICAV

### Notes to the Financial Statements (continued)

For the period ended 31 December 2025

#### 7. Fair value measurement (continued)

The tables below show a reconciliation from the beginning balances to the ending balances for financial assets classified as Level 3 of the fair value hierarchy for the financial period ended 31 December 2025 and year ended 30 June 2025:

| <b><u>Global X SuperDividend® UCITS ETF <sup>(1)</sup></u></b>                           | <b>31 December 2025</b> | <b>30 June 2025</b> |
|------------------------------------------------------------------------------------------|-------------------------|---------------------|
|                                                                                          | <b>USD</b>              | <b>USD</b>          |
| Opening balance                                                                          | -                       | -                   |
| Sales                                                                                    | -                       | -                   |
| Net realised gains and losses on financial assets at fair value through profit or loss   | -                       | -                   |
| Net unrealised gains and losses on financial assets at fair value through profit or loss | -                       | -                   |
| Closing balance                                                                          | -                       | -                   |

  

| <b><u>Global X Uranium UCITS ETF <sup>(2)</sup></u></b>                                  | <b>31 December 2025</b> | <b>30 June 2025</b> |
|------------------------------------------------------------------------------------------|-------------------------|---------------------|
|                                                                                          | <b>USD</b>              | <b>USD</b>          |
| Opening balance                                                                          | 283,816                 | -                   |
| Transfers into Level 3                                                                   | -                       | 283,816             |
| Purchases                                                                                | -                       | -                   |
| Sales                                                                                    | (164,549)               | -                   |
| Net realised gains and losses on financial assets at fair value through profit or loss   | (684,987)               | -                   |
| Net unrealised gains and losses on financial assets at fair value through profit or loss | 565,720                 | -                   |
| Closing balance                                                                          | -                       | 283,816             |

  

| <b><u>Global X Disruptive Materials UCITS ETF</u></b>                                    | <b>31 December 2025</b> | <b>30 June 2025</b> |
|------------------------------------------------------------------------------------------|-------------------------|---------------------|
|                                                                                          | <b>USD</b>              | <b>USD</b>          |
| Opening balance                                                                          | -                       | 1,319               |
| Purchases                                                                                | -                       | -                   |
| Sales                                                                                    | -                       | -                   |
| Net realised gains and losses on financial assets at fair value through profit or loss   | -                       | -                   |
| Net unrealised gains and losses on financial assets at fair value through profit or loss | -                       | (1,319)             |
| Closing balance                                                                          | -                       | -                   |

  

| <b><u>Global X Genomics &amp; Biotechnology UCITS ETF <sup>(3)</sup></u></b>             | <b>31 December 2025</b> | <b>30 June 2025</b> |
|------------------------------------------------------------------------------------------|-------------------------|---------------------|
|                                                                                          | <b>USD</b>              | <b>USD</b>          |
| Opening balance                                                                          | -                       | 3,237               |
| Purchases                                                                                | -                       | -                   |
| Sales                                                                                    | -                       | (832)               |
| Net realised gains and losses on financial assets at fair value through profit or loss   | -                       | 832                 |
| Net unrealised gains and losses on financial assets at fair value through profit or loss | -                       | (3,237)             |
| Closing balance                                                                          | -                       | -                   |

<sup>(1)</sup> The Level 3 investments held by the Sub-Fund pertain to the securities held in Magnitogorsk Iron & Steel Works PJSC and Severstal PAO, which were valued at zero as at 31 December 2025 and 30 June 2025. Valuation approach is discussed further in this note.

<sup>(2)</sup> The investment transferred from Level 1 to Level 3 during the year ended 30 June 2025 relates to the securities held in Peninsula Energy Ltd which are restricted from trading as at 30 June 2025. The investment was not held by the Sub-Fund as at 31 December 2025.

<sup>(3)</sup> The Level 3 investment pertained to shares received from a stock dividend of Sorrento Therapeutics Inc. to Scilex Holding Company which were restricted from trading as at 30 June 2024. The investment was not held by the Sub-Fund as at 30 June 2025 and 31 December 2025.

## Global X ETFs ICAV

### Notes to the Financial Statements (continued)

For the period ended 31 December 2025

#### 7. Fair value measurement (continued)

| <b><u>Global X Copper Miners UCITS ETF</u></b> <sup>(4)</sup>                            | <b>31 December 2025</b> | <b>30 June 2025</b> |
|------------------------------------------------------------------------------------------|-------------------------|---------------------|
|                                                                                          | <b>USD</b>              | <b>USD</b>          |
| Opening balance                                                                          | 672,211                 | 85,944              |
| Transfers into Level 3                                                                   | -                       | 672,211             |
| Purchases                                                                                | -                       | -                   |
| Sales                                                                                    | (417,135)               | -                   |
| Net realised gains and losses on financial assets at fair value through profit or loss   | (442,700)               | -                   |
| Net unrealised gains and losses on financial assets at fair value through profit or loss | 187,624                 | (85,944)            |
| Closing balance                                                                          | -                       | 672,211             |
|                                                                                          |                         |                     |
| <b><u>Global X Renewable Energy Producers UCITS ETF</u></b> <sup>(5)</sup>               | <b>31 December 2025</b> | <b>30 June 2025</b> |
|                                                                                          | <b>USD</b>              | <b>USD</b>          |
| Opening balance                                                                          | -                       | -                   |
| Sales                                                                                    | -                       | -                   |
| Net realised gains and losses on financial assets at fair value through profit or loss   | -                       | -                   |
| Net unrealised gains and losses on financial assets at fair value through profit or loss | -                       | -                   |
| Closing balance                                                                          | -                       | -                   |
|                                                                                          |                         |                     |
| <b><u>Global X Lithium &amp; Battery Tech UCITS ETF</u></b> <sup>(6)</sup>               | <b>31 December 2025</b> | <b>30 June 2025</b> |
|                                                                                          | <b>USD</b>              | <b>USD</b>          |
| Opening balance                                                                          | 1,023                   | -                   |
| Purchases                                                                                | -                       | -                   |
| Sales                                                                                    | -                       | -                   |
| Net realised gains and losses on financial assets at fair value through profit or loss   | -                       | -                   |
| Net unrealised gains and losses on financial assets at fair value through profit or loss | (1,023)                 | 1,023               |
| Closing balance                                                                          | -                       | 1,023               |
|                                                                                          |                         |                     |
| <b><u>Global X Solar UCITS ETF</u></b> <sup>(7)</sup>                                    | <b>31 December 2025</b> | <b>30 June 2025</b> |
|                                                                                          | <b>USD</b>              | <b>USD</b>          |
| Opening balance                                                                          | -                       | 7,308               |
| Purchases                                                                                | -                       | -                   |
| Sales                                                                                    | -                       | -                   |
| Net realised gains and losses on financial assets at fair value through profit or loss   | -                       | -                   |
| Net unrealised gains and losses on financial assets at fair value through profit or loss | -                       | (7,308)             |
| Closing balance                                                                          | -                       | -                   |

<sup>(4)</sup> The investment transferred from Level 1 to Level 3 during the year ended 30 June 2025 relates to the securities held in Jinchuan Group International Resources Co Ltd which are restricted from trading as at 30 June 2025. The investment was not held by the Sub-Fund as at 31 December 2025.

<sup>(5)</sup> The Level 3 investment held by the Sub-Fund pertains to the securities held in RusHydro PJSC, which were valued at zero as at 31 December 2025 and 30 June 2025. Valuation approach is discussed further in this note.

<sup>(6)</sup> The Level 3 investment held by the Sub-Fund pertains to the securities held in ESG Minerals Ltd which were acquired from a spin-off from Latin Resources Limited. The investment was not trading as at 31 December 2025 and 30 June 2025.

<sup>(7)</sup> The Level 3 investment held by the Sub-Fund pertains to the securities held in Zhejiang Akcome New Energy Technology Co Ltd that were delisted from the Shenzhen Stock Exchange. The Investment Manager valued the securities to zero.

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**7. Fair value measurement (continued)**

The following tables provide information on the valuation techniques, significant unobservable inputs to valuation and the range of inputs for the securities classified as Level 3 as of 31 December 2025.

**Global X SuperDividend® UCITS ETF**

31 December 2025

| <b>Financial Assets</b> | <b>Fair Value</b> | <b>Valuation Approach</b>                   | <b>Unobservable Inputs</b> | <b>Range</b>   |
|-------------------------|-------------------|---------------------------------------------|----------------------------|----------------|
| Equity securities       | \$ -              | Investment Manager valuation <sup>(1)</sup> | Not applicable             | Not applicable |
| <b>Total</b>            | <b>\$ -</b>       |                                             |                            |                |

**Global X Renewable Energy Producers UCITS ETF**

31 December 2025

| <b>Financial Assets</b> | <b>Fair Value</b> | <b>Valuation Approach</b>                   | <b>Unobservable Inputs</b> | <b>Range</b>   |
|-------------------------|-------------------|---------------------------------------------|----------------------------|----------------|
| Equity securities       | \$ -              | Investment Manager valuation <sup>(1)</sup> | Not applicable             | Not applicable |
| <b>Total</b>            | <b>\$ -</b>       |                                             |                            |                |

**Global X Lithium & Battery Tech UCITS ETF**

31 December 2025

| <b>Financial Assets</b> | <b>Fair Value</b> | <b>Valuation Approach</b>                   | <b>Unobservable Inputs</b> | <b>Range</b>   |
|-------------------------|-------------------|---------------------------------------------|----------------------------|----------------|
| Equity securities       | \$ -              | Investment Manager valuation <sup>(2)</sup> | Not applicable             | Not applicable |
| <b>Total</b>            | <b>\$ -</b>       |                                             |                            |                |

**Global X Solar UCITS ETF**

31 December 2025

| <b>Financial Assets</b> | <b>Fair Value</b> | <b>Valuation Approach</b>                   | <b>Unobservable Inputs</b> | <b>Range</b>   |
|-------------------------|-------------------|---------------------------------------------|----------------------------|----------------|
| Equity securities       | \$ -              | Investment Manager valuation <sup>(3)</sup> | Not applicable             | Not applicable |
| <b>Total</b>            | <b>\$ -</b>       |                                             |                            |                |

<sup>(1)</sup> These pertain to securities related to companies domiciled in Russia and/or listed on exchanges located in Russia, including the Moscow Exchange ("Russian Securities") which were written down on 25 February 2022. The Investment Manager decided to write down the Russian Securities following the events arising in Ukraine and Russia.

<sup>(2)</sup> This pertains to securities held in ESG Minerals Ltd that have not been traded in an exchange since its spin-off from Latin Resources Limited. The Investment Manager valued the securities to zero.

<sup>(3)</sup> This pertains to securities held in Zhejiang Akcome New Energy Technology Co Ltd that were delisted from the Shenzhen Stock Exchange. The Investment Manager valued the securities to zero.

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**7. Fair value measurement (continued)**

The following tables provide information on the valuation techniques, significant unobservable inputs to valuation and the range of inputs for the securities classified as Level 3 as of 30 June 2025.

**Global X SuperDividend® UCITS ETF**

30 June 2025

| <b>Financial Assets</b> | <b>Fair Value</b> | <b>Valuation Approach</b>                   | <b>Unobservable Inputs</b> | <b>Range</b>   |
|-------------------------|-------------------|---------------------------------------------|----------------------------|----------------|
| Equity securities       | \$ -              | Investment Manager valuation <sup>(1)</sup> | Not applicable             | Not applicable |
| <b>Total</b>            | <b>\$ -</b>       |                                             |                            |                |

**Global X Uranium UCITS ETF**

30 June 2025

| <b>Financial Assets</b> | <b>Fair Value</b> | <b>Valuation Approach</b>                                  | <b>Unobservable Inputs</b> | <b>Range</b> |
|-------------------------|-------------------|------------------------------------------------------------|----------------------------|--------------|
| Equity securities       | \$ 283,816        | Fair valued at discounted last traded price <sup>(2)</sup> | Discount                   | 10%          |
| <b>Total</b>            | <b>\$ 283,816</b> |                                                            |                            |              |

**Global X Copper Miners UCITS ETF**

30 June 2025

| <b>Financial Assets</b> | <b>Fair Value</b> | <b>Valuation Approach</b>                                  | <b>Unobservable Inputs</b> | <b>Range</b> |
|-------------------------|-------------------|------------------------------------------------------------|----------------------------|--------------|
| Equity securities       | \$ 672,211        | Fair valued at discounted last traded price <sup>(3)</sup> | Discount                   | 25%          |
| <b>Total</b>            | <b>\$ 672,211</b> |                                                            |                            |              |

**Global X Renewable Energy Producers UCITS ETF**

30 June 2025

| <b>Financial Assets</b> | <b>Fair Value</b> | <b>Valuation Approach</b>                   | <b>Unobservable Inputs</b> | <b>Range</b>   |
|-------------------------|-------------------|---------------------------------------------|----------------------------|----------------|
| Equity securities       | \$ -              | Investment Manager valuation <sup>(1)</sup> | Not applicable             | Not applicable |
| <b>Total</b>            | <b>\$ -</b>       |                                             |                            |                |

<sup>(1)</sup> These pertain to securities relating to companies domiciled in Russia and/or listed on exchanges located in Russia, which include the Moscow Exchange (“Russian Securities”) which were written down on 25 February 2022. The Investment Manager decided to write down the Russian Securities held following the events arising in the Ukraine and Russia.

<sup>(2)</sup> This pertains to securities held in Peninsula Energy Ltd which are restricted from trading. The Investment Manager used the discounted last traded price as the fair value.

<sup>(3)</sup> This pertains to securities held in Jinchuan Group International Resources Co Ltd which are restricted from trading. The Investment Manager used the discounted last traded price as the fair value.

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**7. Fair value measurement (continued)****Global X Lithium & Battery Tech UCITS ETF****30 June 2025**

| <b>Financial Assets</b> | <b>Fair Value</b> | <b>Valuation Approach</b>                   | <b>Unobservable Inputs</b> | <b>Range</b>   |
|-------------------------|-------------------|---------------------------------------------|----------------------------|----------------|
| Equity securities       | \$ 1,023          | Investment Manager valuation <sup>(4)</sup> | Not applicable             | Not applicable |
| <b>Total</b>            | <b>\$ 1,023</b>   |                                             |                            |                |

**Global X Solar UCITS ETF****30 June 2025**

| <b>Financial Assets</b> | <b>Fair Value</b> | <b>Valuation Approach</b>                   | <b>Unobservable Inputs</b> | <b>Range</b>   |
|-------------------------|-------------------|---------------------------------------------|----------------------------|----------------|
| Equity securities       | \$ -              | Investment Manager valuation <sup>(5)</sup> | Not applicable             | Not applicable |
| <b>Total</b>            | <b>\$ -</b>       |                                             |                            |                |

<sup>(4)</sup> This pertains to securities held in ESG Minerals Ltd that have not been traded in an exchange since its spin-off from Latin Resources Limited. The Investment Manager valued the securities at an estimated price.

<sup>(5)</sup> This pertains to securities held in Zhejiang Akcome New Energy Technology Co Ltd that were delisted from the Shenzhen Stock Exchange. The Investment Manager valued the securities to zero.

Transfers between levels are recognised at the end of the reporting period. There were no transfers between levels during the period ended 31 December 2025. There were transfers between Level 1 and Level 3 for two securities held during the year ended 30 June 2025.

Each Sub-Fund's financial instruments not measured at fair value through profit or loss consist of cash and cash equivalents, other assets, bank overdraft, TER fees payable, and other payables whereas cash is classified as Level 1 and the rest as Level 2. These financial instruments are realised or settled within a short period of time. The carrying value of these other financial instruments approximate their fair value.



## Global X ETFs ICAV

### Notes to the Financial Statements (continued)

For the period ended 31 December 2025

#### 8. Derivative contracts

Typically, derivative contracts serve as components of the Sub-Funds' investment strategy and are utilised primarily to structure and hedge investments to enhance performance and reduce risk to the Sub-Funds (the Sub-Funds do not designate any derivatives as hedges for hedge accounting purposes as described under IFRS 9).

##### *Total return swaps*

Swaps are bilateral contracts entered into for periods ranging from a few weeks to more than one year. In a standard "swap" transaction, two parties agree to exchange returns (or differentials in rates of return) calculated with respect to a "notional amount", e.g., the return on or increase in value of a particular dollar amount invested at a particular interest rate, in a particular foreign currency.

Some Sub-Funds intend to invest primarily in a basket of global equity securities and equity related securities (the "Basket") and entered into an unfunded swap agreement with approved counterparties governed by the International Swaps and Derivatives Association to exchange the performance/return of the Basket for the return of the Index minus any associated fees (the "total return swaps").

The intention of these Sub-Funds is to gain synthetic exposure to its corresponding reference index via total return swaps. As at 31 December 2025 and 30 June 2025, the following Sub-Funds reported a total return swap included in the Sub-Funds' financial assets and financial liabilities at fair value through profit or loss in the Statement of Financial Position.

##### **Financial assets at fair value through profit or loss:**

| <b>Sub-Fund</b>                     | <b>Currency</b> | <b>31 December 2025</b> | <b>30 June 2025</b> |
|-------------------------------------|-----------------|-------------------------|---------------------|
| Global X DAX Covered Call UCITS ETF | EUR             | 3,691                   | -                   |

##### **Financial liabilities at fair value through profit or loss:**

| <b>Sub-Funds</b>                                 | <b>Currency</b> | <b>31 December 2025</b> | <b>30 June 2025</b> |
|--------------------------------------------------|-----------------|-------------------------|---------------------|
| Global X Nasdaq 100® Covered Call UCITS ETF      | USD             | 197,186                 | 6,735,151           |
| Global X S&P 500® Quarterly Buffer UCITS ETF     | USD             | 267,881                 | 919,114             |
| Global X S&P 500® Quarterly Tail Hedge UCITS ETF | USD             | 106,072                 | 23,701              |
| Global X S&P 500® Covered Call UCITS ETF         | USD             | 647,109                 | 1,809,663           |
| Global X S&P 500® Annual Buffer UCITS ETF        | USD             | 13,262                  | 22,429              |
| Global X S&P 500® Annual Tail Hedge UCITS ETF    | USD             | 12,780                  | 21,247              |
| Global X Euro Stoxx 50 Covered Call UCITS ETF    | EUR             | 406,595                 | 7,700               |

During the period ended 31 December 2025 and year ended 30 June 2025, these Sub-Funds entered into a swap agreement with Citigroup Global Markets Limited.

## Global X ETFs ICAV

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

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### 9. Related parties and connected persons

The following parties are considered related parties:

- The Directors
- Global X Management Company (Europe) Limited – Manager
- Global X Management Company LLC – Investment Manager
- Mirae Asset Securities (USA) Inc. – Broker
- Brown Brothers Harriman & Co. – Securities Lending Agent (up to 27 August 2025)
- Mitsubishi UFJ Trust and Banking Corporation – Securities Lending Agent (appointed on 28 August 2025)

Until 20 August 2025, Robert Oliver was a Director of the ICAV and also an employee of the Sub-Investment Manager. Robert Oliver did not receive a fee in relation to his duties as Director of the ICAV for the period ended 31 December 2025. During the period under review, each of the independent non-executive Directors (namely, Mary Canning and Feargal Dempsey) were paid a fixed fee of €10,000, with respect to services provided to the ICAV. Neither of the independent non-executive Directors received variable remuneration.

Robert Oliver, a Director of the ICAV, held shares in the Sub-Funds of the ICAV from 1 July 2025 until his resignation as a Director of the ICAV on 20 August 2025. None of the other Directors, their families, or the Secretary held any interest in the shares of the Sub-Funds during the financial period 1 July 2025 to 31 December 2025.

As at 31 December 2025, George Taylor, appointed as Director on 24 October 2025, was an employee of the Sub-Investment Manager, an affiliate of the Manager. George Taylor did not receive a fee in relation to his duties as Director of the ICAV for the period ended 31 December 2025.

Directors' fees are disclosed in Note 5, Fees and Expenses. Expenses charged during the periods ended 31 December 2025 and 31 December 2024 by the Directors are detailed in Note 5.

Global X Management Company (Europe) Limited is considered a related party to the ICAV as it is considered to have significant influence over the ICAV in its role as Manager. During the period ended 31 December 2025, the Manager received fees of USD 7,936,220 (31 December 2024: USD 2,054,470), of which USD 1,710,039 (30 June 2025: USD 2,557,829) was payable at period end.

In line with the underlying Management Agreement, certain costs, and expenses of the ICAV shall be borne by the Manager. In the event the costs and expenses of a Sub-Fund or Class that are intended to be covered within the TER exceed the stated TER, the Manager will discharge any excess amounts out of its own assets.

Mary Canning and Feargal Dempsey hold directorships in both Global X Management Company (Europe) Limited and the ICAV.

Transaction costs charged during the periods ended 31 December 2025 and 31 December 2024 by Mirae Asset Securities (USA) Inc. are detailed in Note 10.

As of 31 December 2025 and 30 June 2025, each Sub-Fund has a single shareholder which is a nominee of the common depository for the International Central Securities Depositories ("ICSDs") in which the shares of the Sub-Funds are cleared and settled. However, the beneficial ownership of such shares, and the voting rights in relation to such shares, are passed from the common depository to the ICSDs and onwards to the participants of the ICSDs.

There were no other related party transactions for the financial period other than those disclosed above, and in Note 5, including any other emoluments or gains which have been paid or are payable, to any Director of the ICAV. All transactions with related parties were at arm's length.

#### Connected Persons

Regulation 43(1) of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations") "Restrictions on transactions with connected persons" states that "a responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm's length; and b) in the best interest of the unitholders of the UCITS".

## Global X ETFs ICAV

### Notes to the Financial Statements (continued)

For the period ended 31 December 2025

## 9. Related parties and connected persons (continued)

### Connected Persons (continued)

In accordance with Regulation 81(4) of the Central Bank UCITS Regulations, the Directors of the Manager (the Responsible Person) are satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) of the Central Bank UCITS Regulations, are applied to all transactions with a connected person (as defined in Regulation 42 of the Central Bank UCITS Regulations); and all transactions with a connected person that were entered into during the period to which the report relates complied with the obligations prescribed by Regulation 43(1).

Shareholders should note that not all connected persons as defined by the Central Bank UCITS Regulations are deemed related parties as defined by IAS 24 'Related Party Disclosures'. Related parties include the Board of Directors, the Manager, and the Investment Manager.

## 10. Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued, or disposed of the financial instrument.

During the periods ended 31 December 2025 and 31 December 2024, the Sub-Funds incurred the following transaction costs:

| Sub-Funds                                                     | Currency | 31 December 2025 | 31 December 2024 |
|---------------------------------------------------------------|----------|------------------|------------------|
| Global X Video Games & Esports UCITS ETF                      | USD      | 6,105            | 1,279            |
| Global X Telemedicine & Digital Health UCITS ETF              | USD      | 1,054            | 1,067            |
| Global X Genomics & Biotechnology UCITS ETF                   | USD      | 3,451            | 1,178            |
| Global X U.S. Infrastructure Development UCITS ETF            | USD      | 7,859            | 8,273            |
| Global X Cloud Computing UCITS ETF                            | USD      | 474              | 5,044            |
| Global X E-commerce UCITS ETF                                 | USD      | 505              | 331              |
| Global X FinTech UCITS ETF                                    | USD      | 766              | 89               |
| Global X CleanTech UCITS ETF                                  | USD      | 2,789            | 243              |
| Global X Robotics & Artificial Intelligence UCITS ETF         | USD      | 13,276           | 2,715            |
| Global X Cybersecurity UCITS ETF                              | USD      | 5,727            | 4,649            |
| Global X Autonomous & Electric Vehicles UCITS ETF             | USD      | 3,474            | 2,306            |
| Global X Internet of Things UCITS ETF                         | USD      | 268              | 43               |
| Global X Copper Miners UCITS ETF                              | USD      | 205,206          | 46,235           |
| Global X Renewable Energy Producers UCITS ETF                 | USD      | 1,825            | 1,942            |
| Global X Clean Water UCITS ETF                                | USD      | 1,931            | 5,979            |
| Global X Lithium & Battery Tech UCITS ETF                     | USD      | 46,448           | 22,450           |
| Global X Data Center REITs & Digital Infrastructure UCITS ETF | USD      | 16,885           | 4,701            |
| Global X Blockchain UCITS ETF                                 | USD      | 27,862           | 5,931            |
| Global X Hydrogen UCITS ETF                                   | USD      | 18,290           | 1,685            |
| Global X Wind Energy UCITS ETF                                | USD      | 2,712            | 2,005            |
| Global X Solar UCITS ETF                                      | USD      | 5,585            | 2,954            |
| Global X SuperDividend® UCITS ETF                             | USD      | 390,898          | 162,144          |
| Global X AgTech & Food Innovation UCITS ETF                   | USD      | 656              | 218              |
| Global X Uranium UCITS ETF                                    | USD      | 88,137           | 49,263           |
| Global X Silver Miners UCITS ETF                              | USD      | 350,532          | 34,187           |
| Global X Disruptive Materials UCITS ETF                       | USD      | 26,593           | 1,014            |
| Global X S&P 500® Quarterly Tail Hedge UCITS ETF              | USD      | -                | 20               |
| Global X European Infrastructure Development UCITS ETF        | EUR      | 243,022          | 2,380            |
| Global X Defence Tech UCITS ETF                               | USD      | 170,595          | 3,932            |
| Global X Artificial Intelligence UCITS ETF                    | USD      | 5,107            | 648              |
| Global X Europe Focused Defence Tech UCITS ETF                | EUR      | 27,666           | -                |
| Global X European SuperDividend UCITS ETF                     | EUR      | 26,304           | -                |

## Global X ETFs ICAV

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

### 10. Transaction costs (continued)

| Sub-Funds                                     | Currency | 31 December 2025 | 31 December 2024 |
|-----------------------------------------------|----------|------------------|------------------|
| Global X UK SuperDividend UCITS ETF           | GBP      | 6,057            | -                |
| Global X AI Semiconductor & Quantum UCITS ETF | USD      | 208              | -                |

During the periods ended 31 December 2025 and 31 December 2024, the Sub-Funds were charged by Mirae Asset Securities (USA) Inc. the following transaction costs:

| Sub-Funds                                        | Currency | 31 December 2025 | 31 December 2024 |
|--------------------------------------------------|----------|------------------|------------------|
| Global X Telemedicine & Digital Health UCITS ETF | USD      | -                | 325              |
| Global X E-commerce UCITS ETF                    | USD      | -                | 138              |
| Global X Uranium UCITS ETF                       | USD      | -                | 404              |

### 11. Significant events during the reporting period

As a result of political and military actions undertaken by Russia in Ukraine, the governments of multiple jurisdictions, including the EU and the U.S., have instituted sanctions against certain Russian officials and institutions. These sanctions, and any additional sanctions or other intergovernmental actions that may be undertaken against Russia in the future, may result in the devaluation of the Russian currency, a downgrade in the country's credit rating, and a decline in the value and liquidity of Russian securities. Such actions have resulted and could in the future result in a freeze of Russian securities, and may impair the ability of a Sub-Fund to buy, sell, receive, or deliver those securities. Countermeasures by the Russian government could involve the seizure of U.S. and/or European residents' assets, and any such actions are likely to impair the value and liquidity of such assets. Any or all of these potential results could have an adverse/recessionary effect on Russia's economy. Significant uncertainty remains in the market regarding the ramifications of these developments, and the range and potential implications of possible political, regulatory, economic and market outcomes are difficult to predict. All of these factors could have a negative effect on performance, particularly if a Sub-Fund has significant direct or indirect exposure to Russia.

The Directors are monitoring developments related to this military action, including current and potential future interventions of foreign governments and economic sanctions against Russia, in order to assess their impact on any Russian securities held by the Sub-Funds, including their potential impact on the liquidity of Russian securities.

The ICAV was registered under the new UK Overseas Fund Regime with effect from 15 July 2025.

Global X European SuperDividend UCITS ETF and Global X UK SuperDividend UCITS ETF were authorised by the Central Bank on 13 August 2025 and launched on 2 September 2025.

With effect from 20 August 2025, Robert Oliver resigned as director of the ICAV and the Manager.

On 28 August 2025, Mitsubishi UFJ Trust and Banking Corporation replaced Brown Brothers Harriman & Co. as the securities lending agent of the ICAV.

With effect from 24 October 2025, George Taylor was appointed as director of the ICAV and director on the Board of the Manager.

Global X DAX Covered Call UCITS ETF was authorised by the Central Bank on 10 October 2025 and launched on 25 November 2025.

Global X AI Semiconductor & Quantum UCITS ETF was authorised by the Central Bank on 28 October 2025 and launched on 25 November 2025.

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**11. Significant events during the reporting period (continued)**

On 9 December 2025, revised supplements for Global X S&P 500® Covered Call UCITS ETF and Global X NASDAQ 100® Covered Call UCITS ETF were noted by the Central Bank to reflect non-material updates to the investment policy and index methodology sections to reflect corresponding amendments to the index methodology of the relevant index in respect of each sub-fund made by the relevant index provider.

**12. Events after the reporting period**

Subscriptions have been received since period end for the following Sub-Funds:

| <b>Sub-Fund</b>                                               | <b>Currency</b> | <b>Amount</b> |
|---------------------------------------------------------------|-----------------|---------------|
| Global X U.S. Infrastructure Development UCITS ETF            | USD             | 16,862,723    |
| Global X FinTech UCITS ETF                                    | USD             | 242,535       |
| Global X Robotics & Artificial Intelligence UCITS ETF         | USD             | 21,572,450    |
| Global X Autonomous & Electric Vehicles UCITS ETF             | USD             | 158,230       |
| Global X SuperDividend® UCITS ETF                             | USD             | 71,701,386    |
| Global X Uranium UCITS ETF                                    | USD             | 110,990,653   |
| Global X Disruptive Materials UCITS ETF                       | USD             | 16,171,838    |
| Global X Nasdaq 100® Covered Call UCITS ETF                   | USD             | 68,633,938    |
| Global X Genomics & Biotechnology UCITS ETF                   | USD             | 1,689,425     |
| Global X Cloud Computing UCITS ETF                            | USD             | 1,548,532     |
| Global X CleanTech UCITS ETF                                  | USD             | 185,522       |
| Global X Cybersecurity UCITS ETF                              | USD             | 2,520,702     |
| Global X Copper Miners UCITS ETF                              | USD             | 489,618,333   |
| Global X Renewable Energy Producers UCITS ETF                 | USD             | 1,167,915     |
| Global X Clean Water UCITS ETF                                | USD             | 323,688       |
| Global X Lithium & Battery Tech UCITS ETF                     | USD             | 31,118,053    |
| Global X Data Center REITs & Digital Infrastructure UCITS ETF | USD             | 80,218,375    |
| Global X Blockchain UCITS ETF                                 | USD             | 12,811,799    |
| Global X Hydrogen UCITS ETF                                   | USD             | 446,140       |
| Global X Wind Energy UCITS ETF                                | USD             | 1,380,553     |
| Global X Solar UCITS ETF                                      | USD             | 849,771       |
| Global X AgTech & Food Innovation UCITS ETF                   | USD             | 960,338       |
| Global X Silver Miners UCITS ETF                              | USD             | 427,176,200   |
| Global X S&P 500® Covered Call UCITS ETF                      | USD             | 17,350,634    |
| Global X 1-3 Month T-Bill UCITS ETF                           | USD             | 5,629,284     |
| Global X European Infrastructure Development UCITS ETF        | EUR             | 184,046,122   |
| Global X Defence Tech UCITS ETF                               | USD             | 148,798,764   |
| Global X Euro Stoxx 50 Covered Call UCITS ETF                 | EUR             | 21,432,085    |
| Global X Europe Focused Defence Tech UCITS ETF                | EUR             | 5,304,928     |
| Global X European SuperDividend UCITS ETF                     | EUR             | 13,122,323    |
| Global X DAX Covered Call UCITS ETF                           | EUR             | 610,747       |

**Global X ETFs ICAV**

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

**12. Events after the reporting period (continued)**

Redemptions have been made since period end for the following Sub-Funds:

| <b>Sub-Fund</b>                                       | <b>Currency</b> | <b>Amount</b> |
|-------------------------------------------------------|-----------------|---------------|
| Global X U.S. Infrastructure Development UCITS ETF    | USD             | 34,173,284    |
| Global X FinTech UCITS ETF                            | USD             | 93,516        |
| Global X Robotics & Artificial Intelligence UCITS ETF | USD             | 7,469,233     |
| Global X SuperDividend® UCITS ETF                     | USD             | 105,213       |
| Global X Uranium UCITS ETF                            | USD             | 8,904,567     |
| Global X Disruptive Materials UCITS ETF               | USD             | 1,494,650     |
| Global X Nasdaq 100® Covered Call UCITS ETF           | USD             | 4,253,120     |
| Global X Genomics & Biotechnology UCITS ETF           | USD             | 693,704       |
| Global X Copper Miners UCITS ETF                      | USD             | 36,465,529    |
| Global X Blockchain UCITS ETF                         | USD             | 13,880,190    |
| Global X Hydrogen UCITS ETF                           | USD             | 906,961       |
| Global X Solar UCITS ETF                              | USD             | 338,916       |
| Global X Silver Miners UCITS ETF                      | USD             | 76,057,650    |
| Global X S&P 500® Quarterly Buffer UCITS ETF          | USD             | 13,824,358    |
| Global X S&P 500® Quarterly Tail Hedge UCITS ETF      | USD             | 31,982,251    |
| Global X 1-3 Month T-Bill UCITS ETF                   | USD             | 3,974,340     |
| Global X Defence Tech UCITS ETF                       | USD             | 2,180,717     |

Distributions have been made since period end for the following Sub-Funds:

| <b>Sub-Fund</b>                                       | <b>Currency</b> | <b>Amount</b> |
|-------------------------------------------------------|-----------------|---------------|
| Global X Video Games & Esports UCITS ETF              | USD             | 6,650         |
| Global X U.S. Infrastructure Development UCITS ETF    | USD             | 47,006        |
| Global X Robotics & Artificial Intelligence UCITS ETF | USD             | 12,161        |
| Global X Autonomous & Electric Vehicles UCITS ETF     | USD             | 1,607         |
| Global X SuperDividend® UCITS ETF                     | USD             | 9,680,250     |
| Global X Uranium UCITS ETF                            | USD             | 3,436         |
| Global X Disruptive Materials UCITS ETF               | USD             | 969           |
| Global X Nasdaq 100® Covered Call UCITS ETF           | USD             | 12,363,640    |
| Global X S&P 500® Covered Call UCITS ETF              | USD             | 2,202,125     |
| Global X Euro Stoxx 50 Covered Call UCITS ETF         | EUR             | 769,568       |
| Global X European SuperDividend UCITS ETF             | EUR             | 292,510       |
| Global X UK SuperDividend UCITS ETF                   | GBP             | 17,100        |
| Global X DAX Covered Call UCITS ETF                   | EUR             | 39,186        |

There were no other events after the reporting period that require adjustments or disclosure in these financial statements.

## Global X ETFs ICAV

Notes to the Financial Statements (continued)

For the period ended 31 December 2025

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### 13. Other Additional Disclosures

#### Plan d'Épargne en Actions ("PEA") Eligibility

For the purpose of the eligibility requirements of Article L-221-31 of the French Monetary and Financial Code, the relevant sub-funds must at all times during the financial period ended 31 December 2025 be invested in more than 75% of PEA eligible assets. PEA eligible assets are defined as equity or equity equivalent securities, which have their registered office in a country which is a member of the EU or the European Economic Area.

As at 31 December 2025, only Global X European Infrastructure Development UCITS ETF satisfied the criteria for PEA eligibility.

| Sub-Fund                                               | % of PEA Eligibility |              |
|--------------------------------------------------------|----------------------|--------------|
|                                                        | 31 December 2025     | 30 June 2025 |
| Global X European Infrastructure Development UCITS ETF | 81.24%               | N/A          |

### 14. Approval of the unaudited semi-annual financial statements

The financial statements were approved by the Board of Directors on 23 February 2026.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited)**

For the period ended 31 December 2025

**Global X Video Games & Esports UCITS ETF**

| <b>Purchases</b>                  | <b>Cost \$</b>     |
|-----------------------------------|--------------------|
| Kingsoft Corp Ltd                 | 517,238            |
| Vivendi SE                        | 431,343            |
| International Games System Co Ltd | 169,857            |
| Electronic Arts Inc               | 166,423            |
| Krafton Inc                       | 123,612            |
| Take-Two Interactive Software Inc | 81,772             |
| Nexon Co Ltd                      | 71,271             |
| Konami Group Corp                 | 70,294             |
| NCSOFT Corp                       | 69,688             |
| NetEase Inc                       | 69,650             |
| Unity Software Inc                | 68,879             |
| Bilibili Inc                      | 68,051             |
| Nintendo Co Ltd                   | 65,962             |
| Roblox Corp                       | 64,049             |
| CD Projekt SA                     | 61,973             |
| Square Enix Holdings Co Ltd       | 59,987             |
| Capcom Co Ltd                     | 57,187             |
| NetDragon Websoft Holdings Ltd    | 53,852             |
| XD Inc                            | 53,287             |
| Embracer Group AB                 | 35,174             |
| Gumi Inc                          | 31,361             |
| Koei Tecmo Holdings Co Ltd        | 28,953             |
| GungHo Online Entertainment Inc   | 28,356             |
| <b>Sales</b>                      | <b>Proceeds \$</b> |
| Roblox Corp                       | 397,262            |
| Unity Software Inc                | 323,180            |
| Square Enix Holdings Co Ltd       | 319,013            |
| Konami Group Corp                 | 274,782            |
| Asmodee Group AB                  | 249,363            |
| Nexon Co Ltd                      | 238,664            |
| Nintendo Co Ltd                   | 237,891            |
| Electronic Arts Inc               | 206,876            |
| Bilibili Inc                      | 198,160            |
| NetEase Inc                       | 191,246            |
| CD Projekt SA                     | 190,139            |
| Capcom Co Ltd                     | 186,006            |
| Take-Two Interactive Software Inc | 181,900            |
| XD Inc                            | 167,662            |
| International Games System Co Ltd | 162,358            |
| Kingsoft Corp Ltd                 | 161,544            |
| Krafton Inc                       | 158,220            |
| NCSOFT Corp                       | 152,547            |
| Vivendi SE                        | 135,531            |
| Koei Tecmo Holdings Co Ltd        | 91,570             |
| Paradox Interactive AB            | 87,619             |
| DeNA Co Ltd                       | 72,693             |
| Embracer Group AB                 | 72,514             |
| Netmarble Corp                    | 71,414             |
| Gravity Co Ltd                    | 65,639             |
| Ubisoft Entertainment SA          | 62,631             |
| Modern Times Group MTG AB         | 62,528             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.



**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X Telemedicine & Digital Health UCITS ETF**

| <b>Purchases</b>                          | <b>Cost \$</b> |
|-------------------------------------------|----------------|
| Masimo Corp                               | 120,357        |
| Quest Diagnostics Inc                     | 105,134        |
| Hims & Hers Health Inc                    | 102,624        |
| Dexcom Inc                                | 96,838         |
| Labcorp Holdings Inc                      | 90,864         |
| iRhythm Technologies Inc                  | 89,558         |
| JD Health International Inc               | 87,534         |
| Qiagen N.V.                               | 82,439         |
| Pro Medicus Ltd                           | 80,871         |
| Veracyte Inc                              | 79,808         |
| ResMed Inc                                | 78,178         |
| Privia Health Group Inc                   | 75,672         |
| Illumina Inc                              | 75,097         |
| IQVIA Holdings Inc                        | 71,323         |
| Insulet Corp                              | 71,085         |
| Oscar Health Inc                          | 69,791         |
| Alibaba Health Information Technology Ltd | 66,540         |
| Agilent Technologies Inc                  | 66,308         |
| Doximity Inc                              | 64,942         |
| Ping An Healthcare and Technology Co Ltd  | 58,639         |
| Twist Bioscience Corp                     | 53,038         |
| Hinge Health Inc                          | 48,458         |
| Phreesia Inc                              | 45,936         |
| Ommicell Inc                              | 45,380         |
| LifeStance Health Group Inc               | 44,937         |
| Teladoc Health Inc                        | 42,534         |
| Omada Health Inc                          | 36,304         |
| Tandem Diabetes Care Inc                  | 33,918         |
| JMDC Inc                                  | 28,032         |
| Evolent Health Inc                        | 26,129         |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Telemedicine & Digital Health UCITS ETF (continued)**

| <b>Sales</b>                              | <b>Proceeds \$</b> |
|-------------------------------------------|--------------------|
| JD Health International Inc               | 163,623            |
| iRhythm Technologies Inc                  | 163,428            |
| Hims & Hers Health Inc                    | 149,869            |
| IQVIA Holdings Inc                        | 103,792            |
| Agilent Technologies Inc                  | 75,045             |
| Pro Medicus Ltd                           | 71,481             |
| Oscar Health Inc                          | 68,165             |
| Illumina Inc                              | 66,036             |
| Insulet Corp                              | 60,465             |
| Alibaba Health Information Technology Ltd | 49,660             |
| ResMed Inc                                | 49,047             |
| Labcorp Holdings Inc                      | 46,105             |
| Dexcom Inc                                | 45,792             |
| Qiagen N.V.                               | 44,706             |
| Doximity Inc                              | 41,275             |
| Veracyte Inc                              | 41,222             |
| Masimo Corp                               | 40,961             |
| Quest Diagnostics Inc                     | 40,899             |
| Privia Health Group Inc                   | 36,275             |
| Twist Bioscience Corp                     | 29,810             |
| Omniceil Inc                              | 25,454             |
| Ping An Healthcare and Technology Co Ltd  | 23,768             |
| Teladoc Health Inc                        | 21,523             |
| Phreesia Inc                              | 20,889             |
| Tandem Diabetes Care Inc                  | 17,851             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X U.S. Infrastructure Development UCITS ETF**

| <b>Purchases</b>              | <b>Cost \$</b> |
|-------------------------------|----------------|
| Howmet Aerospace Inc          | 2,665,253      |
| Quanta Services Inc           | 2,158,897      |
| CRH Plc                       | 2,073,531      |
| Fastenal Co                   | 2,058,927      |
| United Rentals Inc            | 2,043,544      |
| Parker-Hannifin Corp          | 2,027,223      |
| Norfolk Southern Corp         | 1,948,358      |
| Sempra                        | 1,896,013      |
| CSX Corp                      | 1,864,405      |
| Trane Technologies Plc        | 1,844,689      |
| Emerson Electric Co           | 1,797,387      |
| Deere & Co                    | 1,751,630      |
| Rockwell Automation Inc       | 1,718,096      |
| Eaton Corp Plc                | 1,713,201      |
| Union Pacific Corp            | 1,597,130      |
| Martin Marietta Materials Inc | 1,588,013      |
| Vulcan Materials Co           | 1,587,090      |
| Nucor Corp                    | 1,414,727      |
| EMCOR Group Inc               | 1,264,244      |
| Hubbell Inc                   | 996,034        |
| Steel Dynamics Inc            | 951,616        |
| Trimble Inc                   | 822,347        |
| MasTec Inc                    | 818,057        |
| Jacobs Solutions Inc          | 767,810        |
| Pentair Plc                   | 738,176        |
| Fortive Corp                  | 718,981        |
| AECOM                         | 660,398        |
| Woodward Inc                  | 648,253        |
| Reliance Inc                  | 647,357        |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X U.S. Infrastructure Development UCITS ETF (continued)**

| <b>Sales</b>                  | <b>Proceeds \$</b> |
|-------------------------------|--------------------|
| Howmet Aerospace Inc          | 6,090,564          |
| Quanta Services Inc           | 4,810,773          |
| Fastenal Co                   | 4,716,844          |
| United Rentals Inc            | 4,468,124          |
| Parker-Hannifin Corp          | 4,438,966          |
| Trane Technologies Plc        | 4,403,577          |
| Norfolk Southern Corp         | 4,371,579          |
| CRH Plc                       | 4,346,778          |
| Emerson Electric Co           | 4,244,022          |
| CSX Corp                      | 4,214,836          |
| Deere & Co                    | 4,167,036          |
| H&E Equipment Services Inc    | 4,141,355          |
| Eaton Corp Plc                | 4,015,823          |
| Rockwell Automation Inc       | 3,869,166          |
| Union Pacific Corp            | 3,707,976          |
| Vulcan Materials Co           | 3,504,396          |
| Martin Marietta Materials Inc | 3,499,051          |
| Nucor Corp                    | 3,215,297          |
| EMCOR Group Inc               | 2,743,013          |
| Hubbell Inc                   | 2,264,776          |
| Steel Dynamics Inc            | 2,093,808          |
| Trimble Inc                   | 1,875,819          |
| Jacobs Solutions Inc          | 1,727,551          |
| Pentair Plc                   | 1,674,517          |
| Fortive Corp                  | 1,665,056          |
| Reliance Inc                  | 1,580,836          |
| Carlisle Cos Inc              | 1,568,945          |
| AECOM                         | 1,505,483          |
| Crane NXT Co                  | 1,462,275          |
| Woodward Inc                  | 1,453,346          |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X FinTech UCITS ETF**

| <b>Purchases</b>                           | <b>Cost \$</b> |
|--------------------------------------------|----------------|
| Circle Internet Group Inc                  | 293,598        |
| Coinbase Global Inc                        | 124,809        |
| Intuit Inc                                 | 95,625         |
| SoFi Technologies Inc                      | 90,596         |
| PayPal Holdings Inc                        | 83,269         |
| Fidelity National Information Services Inc | 81,506         |
| Block Inc                                  | 75,690         |
| Adyen NV                                   | 75,282         |
| Affirm Holdings Inc                        | 70,219         |
| Toast Inc                                  | 66,242         |
| SS&C Technologies Holdings Inc             | 63,592         |
| Guidewire Software Inc                     | 61,494         |
| Webull Corp                                | 58,132         |
| Global Payments Inc                        | 52,422         |
| Xero Ltd                                   | 50,279         |
| Fiserv Inc                                 | 47,723         |
| Wise Plc                                   | 47,493         |
| Jack Henry & Associates Inc                | 39,882         |
| HealthEquity Inc                           | 27,421         |
| Nexi SpA                                   | 22,777         |
| Kakaopay Corp                              | 22,590         |
| Etoro Group Ltd                            | 22,402         |
| Temenos AG                                 | 20,287         |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X FinTech UCITS ETF (continued)**

| <b>Sales</b>                               | <b>Proceeds \$</b> |
|--------------------------------------------|--------------------|
| Coinbase Global Inc                        | 49,973             |
| SoFi Technologies Inc                      | 41,420             |
| Intuit Inc                                 | 37,175             |
| Sapiens International Corp NV              | 35,745             |
| PayPal Holdings Inc                        | 31,701             |
| Fidelity National Information Services Inc | 30,201             |
| Affirm Holdings Inc                        | 29,514             |
| Adyen NV                                   | 29,403             |
| Block Inc                                  | 28,098             |
| SS&C Technologies Holdings Inc             | 24,960             |
| Toast Inc                                  | 24,948             |
| Guidewire Software Inc                     | 24,921             |
| Global Payments Inc                        | 19,632             |
| Xero Ltd                                   | 19,556             |
| Meridianlink Inc                           | 19,484             |
| Wise Plc                                   | 17,483             |
| Jack Henry & Associates Inc                | 15,844             |
| Fiserv Inc                                 | 14,839             |
| HealthEquity Inc                           | 11,343             |
| Circle Internet Group Inc                  | 9,318              |
| Temenos AG                                 | 8,094              |
| Nexi SpA                                   | 7,820              |
| Shift4 Payments Inc                        | 7,703              |
| Upstart Holdings Inc                       | 7,429              |
| HUB24 Ltd                                  | 7,195              |
| ACI Worldwide Inc                          | 7,149              |
| Kakaopay Corp                              | 7,016              |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X Robotics & Artificial Intelligence UCITS ETF**

| <b>Purchases</b>          | <b>Cost \$</b> |
|---------------------------|----------------|
| NVIDIA Corp               | 3,551,404      |
| ABB Ltd                   | 2,714,899      |
| FANUC Corp                | 2,374,348      |
| Intuitive Surgical Inc    | 2,076,762      |
| Keyence Corp              | 1,966,674      |
| Pony Ai Inc               | 1,693,452      |
| Daifuku Co Ltd            | 1,294,879      |
| SMC Corp                  | 1,172,630      |
| Pegasystems Inc           | 1,172,366      |
| Dynatrace Inc             | 1,156,659      |
| Shenzhen Dobot Corp Ltd   | 1,041,922      |
| AeroVironment Inc         | 965,645        |
| JBT Marel Corp            | 837,616        |
| Cognex Corp               | 785,392        |
| UiPath Inc                | 777,934        |
| Yaskawa Electric Corp     | 775,616        |
| Symbotic Inc              | 767,635        |
| Upstart Holdings Inc      | 736,140        |
| Omron Corp                | 644,359        |
| Rainbow Robotics          | 554,019        |
| Ubtech Robotics Corp Ltd  | 530,861        |
| SoundHound AI Inc         | 517,217        |
| Hiab Oyj                  | 425,569        |
| Minieye Technology Co Ltd | 395,850        |
| Renishaw Plc              | 358,308        |
| Doosan Robotics Inc       | 356,908        |
| AutoStore Holdings Ltd    | 349,229        |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X Robotics & Artificial Intelligence UCITS ETF (continued)**

| <b>Sales</b>                           | <b>Proceeds \$</b> |
|----------------------------------------|--------------------|
| NVIDIA Corp                            | 2,752,418          |
| ABB Ltd                                | 2,137,363          |
| FANUC Corp                             | 1,905,701          |
| Intuitive Surgical Inc                 | 1,611,763          |
| Keyence Corp                           | 1,524,520          |
| Daifuku Co Ltd                         | 1,054,228          |
| Pegasystems Inc                        | 909,849            |
| SMC Corp                               | 901,190            |
| Dynatrace Inc                          | 868,851            |
| AeroVironment Inc                      | 727,573            |
| JBT Marel Corp                         | 657,523            |
| Cognex Corp                            | 616,296            |
| Yaskawa Electric Corp                  | 610,436            |
| UiPath Inc                             | 605,388            |
| Symbotic Inc                           | 573,420            |
| Upstart Holdings Inc                   | 538,074            |
| PROS Holdings Inc                      | 527,691            |
| Omron Corp                             | 502,265            |
| Rainbow Robotics                       | 442,575            |
| UBTech Robotics Corp Ltd               | 422,750            |
| SoundHound AI Inc                      | 406,526            |
| Hiab Oyj                               | 318,831            |
| AutoStore Holdings Ltd                 | 294,007            |
| Shanghai MicroPort MedBot Group Co Ltd | 279,751            |
| Renishaw Plc                           | 270,898            |
| Doosan Robotics Inc                    | 252,266            |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.



**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X Autonomous & Electric Vehicles UCITS ETF**

| <b>Purchases</b>                           | <b>Cost \$</b> |
|--------------------------------------------|----------------|
| Rio Tinto Plc                              | 138,683        |
| BYD Co Ltd                                 | 117,288        |
| Tianqi Lithium Corp                        | 104,340        |
| Nebius Group NV                            | 103,575        |
| Tesla Inc                                  | 96,452         |
| Li Auto Inc                                | 88,988         |
| Amprius Technologies Inc                   | 84,695         |
| Eramet SA                                  | 83,641         |
| Alphabet Inc                               | 66,335         |
| Plug Power Inc                             | 51,388         |
| Bloom Energy Corp                          | 44,820         |
| Pilbara Minerals Ltd                       | 44,576         |
| Albemarle Corp                             | 39,859         |
| SKC Co Ltd                                 | 37,914         |
| Gentherm Inc                               | 37,065         |
| CEVA Inc                                   | 35,743         |
| NVIDIA Corp                                | 33,819         |
| Nissan Motor Co Ltd                        | 33,463         |
| Intel Corp                                 | 33,062         |
| American Axle & Manufacturing Holdings Inc | 31,502         |
| Microsoft Corp                             | 31,383         |
| Toyota Motor Corp                          | 31,134         |
| Qualcomm Inc                               | 31,118         |
| SiTime Corp                                | 30,014         |
| Hyster-Yale Inc                            | 29,388         |
| HL Mando Co Ltd                            | 28,974         |
| Sociedad Quimica y Minera de Chile SA      | 28,680         |
| Stellantis NV                              | 28,610         |
| Cosmochemical Co Ltd                       | 28,501         |
| Samsung SDI Co Ltd                         | 28,030         |
| Skyworks Solutions Inc                     | 27,993         |
| EnerSys                                    | 27,766         |
| Lucid Group Inc                            | 26,976         |
| Ambarella Inc                              | 25,710         |
| Cabot Corp                                 | 25,579         |
| LG Energy Solution Ltd                     | 24,782         |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Autonomous & Electric Vehicles UCITS ETF (continued)**

| <b>Sales</b>                  | <b>Proceeds \$</b> |
|-------------------------------|--------------------|
| NVIDIA Corp                   | 91,464             |
| Hyundai Motor Co              | 86,299             |
| Ballard Power Systems Inc     | 84,656             |
| Kia Corp                      | 84,368             |
| Aperam SA                     | 81,742             |
| Nexteer Automotive Group Ltd  | 77,605             |
| Koito Manufacturing Co Ltd    | 75,077             |
| Microsoft Corp                | 73,175             |
| QuantumScape Corp             | 72,017             |
| Lithium Americas Corp         | 57,190             |
| Liontown Resources Ltd        | 53,535             |
| Bloom Energy Corp             | 52,631             |
| Alphabet Inc                  | 48,073             |
| ATI Inc                       | 46,763             |
| Intel Corp                    | 45,423             |
| XPeng Inc                     | 45,050             |
| Tesla Inc                     | 44,843             |
| Allegro MicroSystems Inc      | 44,142             |
| Toyota Motor Corp             | 39,777             |
| Qualcomm Inc                  | 39,729             |
| Honeywell International Inc   | 38,183             |
| Infineon Technologies AG      | 36,082             |
| Visteon Corp                  | 33,364             |
| Ganfeng Lithium Group Co Ltd  | 32,875             |
| Geely Automobile Holdings Ltd | 32,835             |
| Ford Motor Co                 | 30,274             |
| STMicroelectronics NV         | 28,977             |
| General Motors Co             | 27,986             |
| RoboSense Technology Co Ltd   | 27,274             |
| Honda Motor Co Ltd            | 26,984             |
| Baidu Inc                     | 26,838             |
| Tokai Carbon Co Ltd           | 26,260             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X SuperDividend® UCITS ETF**

| <b>Purchases</b>                                | <b>Cost \$</b>     |
|-------------------------------------------------|--------------------|
| Direcional Engenharia SA                        | 9,071,905          |
| d'Amico International Shipping SA               | 8,976,867          |
| JBS NV                                          | 8,794,477          |
| Park Hotels & Resorts Inc                       | 8,678,861          |
| Banco Bradesco SA                               | 8,440,598          |
| Caixa Seguridade Participacoes S/A              | 8,405,197          |
| Western Union Co                                | 8,387,416          |
| Aker BP ASA                                     | 8,313,826          |
| Taylor Wimpey Plc                               | 7,847,146          |
| Banco del Bajio SA                              | 7,127,474          |
| Legal & General Group Plc                       | 7,118,062          |
| Armada Hoffler Properties Inc                   | 7,053,602          |
| Greencoat Renewables Plc                        | 7,016,656          |
| Metropole Television SA                         | 6,996,408          |
| Sansiri PCL                                     | 6,990,667          |
| TFS Financial Corp                              | 6,897,307          |
| Ladder Capital Corp                             | 6,855,587          |
| Easterly Government Properties Inc              | 6,821,013          |
| Bloomin' Brands Inc                             | 6,766,142          |
| Alexander's Inc                                 | 6,710,808          |
| Odontoprev SA                                   | 6,636,245          |
| <b>Sales</b>                                    | <b>Proceeds \$</b> |
| Bright Smart Securities & Commodities Group Ltd | 19,691,568         |
| d'Amico International Shipping SA               | 11,014,061         |
| BW LPG Ltd                                      | 7,530,994          |
| Stolt-Nielsen Ltd                               | 7,020,084          |
| Guess? Inc                                      | 6,883,511          |
| Frontline Plc                                   | 6,762,455          |
| Turkiye Petrol Rafinerileri AS                  | 6,419,436          |
| Shougang Fushan Resources Group Ltd             | 6,340,951          |
| Serica Energy Plc                               | 6,290,645          |
| China Education Group Holdings Ltd              | 5,710,590          |
| CSN Mineracao SA                                | 5,467,492          |
| Oil Refineries Ltd                              | 5,163,383          |
| Noah Holdings Ltd                               | 5,127,108          |
| Neinor Homes SA                                 | 5,111,384          |
| ZIM Integrated Shipping Services Ltd            | 5,020,215          |
| Tsakos Energy Navigation Ltd                    | 4,935,898          |
| HELLENiQ ENERGY Holdings S.A.                   | 4,922,267          |
| Sansiri PCL                                     | 4,051,124          |
| Cia Siderurgica Nacional SA                     | 3,949,282          |
| Ecopetrol SA                                    | 3,848,118          |
| Petroreconcavo S/A                              | 3,737,980          |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Uranium UCITS ETF**

| <b>Purchases</b>                          | <b>Cost \$</b>     |
|-------------------------------------------|--------------------|
| Oklo Inc                                  | 42,023,491         |
| Cameco Corp                               | 26,760,895         |
| Uranium Energy Corp                       | 13,764,557         |
| NuScale Power Corp                        | 12,855,946         |
| Centrus Energy Corp                       | 11,143,491         |
| NexGen Energy Ltd                         | 10,917,459         |
| NAC Kazatomprom JSC                       | 8,422,864          |
| Energy Fuels Inc                          | 8,024,852          |
| NANO Nuclear Energy Inc                   | 7,694,586          |
| Denison Mines Corp                        | 5,852,624          |
| Paladin Energy Ltd                        | 5,426,712          |
| BHP Group Ltd                             | 5,322,496          |
| ITOCHU Corp                               | 5,057,976          |
| Sibanye Stillwater Ltd                    | 4,087,389          |
| Yellow Cake Plc                           | 3,949,817          |
| Mitsubishi Heavy Industries Ltd           | 3,895,397          |
| Doosan Enerbility Co Ltd                  | 3,567,114          |
| Aecon Group Inc                           | 3,461,935          |
| Samsung C&T Corp                          | 3,422,956          |
| KEPCO Engineering & Construction Co Inc   | 2,827,304          |
| Hyundai Engineering & Construction Co Ltd | 2,812,809          |
| Deep Yellow Ltd                           | 2,637,543          |
| CGN Mining Co Ltd                         | 2,579,485          |
| Silex Systems Ltd                         | 2,152,129          |
| GS Engineering & Construction Corp        | 2,127,567          |
| <b>Sales</b>                              | <b>Proceeds \$</b> |
| Oklo Inc                                  | 19,539,439         |
| Doosan Enerbility Co Ltd                  | 7,745,925          |
| Cameco Corp                               | 7,161,240          |
| Hyundai Engineering & Construction Co Ltd | 5,423,566          |
| Sibanye Stillwater Ltd                    | 4,499,772          |
| NexGen Energy Ltd                         | 3,213,054          |
| Centrus Energy Corp                       | 2,787,815          |
| Uranium Energy Corp                       | 2,668,632          |
| NAC Kazatomprom JSC                       | 2,400,975          |
| NuScale Power Corp                        | 1,934,502          |
| Denison Mines Corp                        | 1,684,074          |
| Energy Fuels Inc                          | 1,355,704          |
| Yellow Cake Plc                           | 1,242,835          |
| Mitsubishi Heavy Industries Ltd           | 1,241,580          |
| Paladin Energy Ltd                        | 1,202,261          |
| KEPCO Engineering & Construction Co Inc   | 985,657            |
| Samsung C&T Corp                          | 942,969            |
| Deep Yellow Ltd                           | 737,621            |
| GS Engineering & Construction Corp        | 611,386            |
| ITOCHU Corp                               | 573,834            |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Disruptive Materials UCITS ETF**

| <b>Purchases</b>                                 | <b>Cost \$</b> |
|--------------------------------------------------|----------------|
| Valterra Platinum Ltd                            | 828,047        |
| Albemarle Corp                                   | 795,892        |
| Boliden AB                                       | 741,019        |
| Rio Tinto Plc                                    | 698,586        |
| China Northern Rare Earth Group High-Tech Co Ltd | 696,715        |
| Anglo American Plc                               | 686,902        |
| Southern Copper Corp                             | 666,853        |
| Impala Platinum Holdings Ltd                     | 653,945        |
| Antofagasta Plc                                  | 649,133        |
| Zhejiang Huayou Cobalt Co Ltd                    | 632,212        |
| Grupo Mexico SAB de CV                           | 598,196        |
| Freeport-McMoRan Inc                             | 584,285        |
| Lynas Rare Earths Ltd                            | 582,157        |
| MP Materials Corp                                | 565,656        |
| Sibanye Stillwater Ltd                           | 551,442        |
| Eve Energy Co Ltd                                | 531,274        |
| Sumitomo Metal Mining Co Ltd                     | 498,031        |
| Shenghe Resources Holding Co Ltd                 | 412,677        |
| Northam Platinum Holdings Ltd                    | 402,650        |
| Hudbay Minerals Inc                              | 400,619        |
| Pilbara Minerals Ltd                             | 392,364        |
| Hexcel Corp                                      | 377,241        |
| GEM Co Ltd                                       | 352,434        |
| Western Mining Co Ltd                            | 337,740        |
| Sinomine Resource Group Co Ltd                   | 313,051        |
| China Rare Earth Resources And Technology Co Ltd | 301,040        |
| Weihai Guangwei Composites Co Ltd                | 286,606        |
| MMG Ltd                                          | 227,175        |
| American Battery Technology Co                   | 211,510        |
| Yunnan Chihong Zinc&Germanium Co Ltd             | 186,676        |
| XTC New Energy Materials Xiamen Co Ltd           | 169,204        |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Disruptive Materials UCITS ETF (continued)**

| <b>Sales</b>                                     | <b>Proceeds \$</b> |
|--------------------------------------------------|--------------------|
| China Northern Rare Earth Group High-Tech Co Ltd | 449,680            |
| Valterra Platinum Ltd                            | 121,185            |
| Sumitomo Metal Mining Co Ltd                     | 109,514            |
| Hudbay Minerals Inc                              | 105,059            |
| Impala Platinum Holdings Ltd                     | 104,274            |
| Sibanye Stillwater Ltd                           | 100,190            |
| Lynas Rare Earths Ltd                            | 88,817             |
| Western Mining Co Ltd                            | 79,736             |
| GEM Co Ltd                                       | 73,193             |
| MP Materials Corp                                | 71,950             |
| Sinomine Resource Group Co Ltd                   | 69,798             |
| Eve Energy Co Ltd                                | 69,117             |
| Hexcel Corp                                      | 61,301             |
| Zhejiang Huayou Cobalt Co Ltd                    | 53,106             |
| XTC New Energy Materials Xiamen Co Ltd           | 48,180             |
| Northam Platinum Holdings Ltd                    | 47,081             |
| Yunnan Chihong Zinc&Germanium Co Ltd             | 47,051             |
| Pilbara Minerals Ltd                             | 42,843             |
| MMG Ltd                                          | 38,120             |
| China Rare Earth Resources And Technology Co Ltd | 28,965             |
| IGO Ltd                                          | 26,477             |
| Fangda Carbon New Material Co Ltd                | 26,448             |
| Youngy Co Ltd                                    | 26,382             |
| Nanjing Hanrui Cobalt Co Ltd                     | 23,656             |
| African Rainbow Minerals Ltd                     | 23,519             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X Nasdaq 100® Covered Call UCITS ETF**

| <b>Purchases</b>                     | <b>Cost \$</b> |
|--------------------------------------|----------------|
| NVIDIA Corp                          | 90,583,850     |
| Microsoft Corp                       | 84,664,280     |
| Apple Inc                            | 78,171,289     |
| Alphabet Inc                         | 60,612,515     |
| JPMorgan Chase & Co                  | 42,989,851     |
| Eli Lilly & Co                       | 41,085,889     |
| Alphabet Inc                         | 39,064,456     |
| AT&T Inc                             | 38,672,112     |
| Walmart Inc                          | 37,904,537     |
| Bank of America Corp                 | 37,680,576     |
| Meta Platforms Inc                   | 31,885,335     |
| Amazon.com Inc                       | 31,338,809     |
| T-Mobile US Inc                      | 31,223,377     |
| Goldman Sachs Group Inc              | 30,740,758     |
| Lockheed Martin Corp                 | 30,729,766     |
| Oracle Corp                          | 29,271,305     |
| General Dynamics Corp                | 27,631,109     |
| Coca-Cola Co                         | 26,137,538     |
| American Tower Corp                  | 26,106,711     |
| AbbVie Inc                           | 23,671,530     |
| Chubb Ltd                            | 22,985,704     |
| International Business Machines Corp | 21,858,200     |
| Merck & Co Inc                       | 21,631,025     |
| Applied Materials Inc                | 21,546,411     |
| Charles Schwab Corp                  | 20,482,724     |
| Chevron Corp                         | 18,667,292     |
| CVS Health Corp                      | 18,485,431     |
| Cummins Inc                          | 16,234,452     |
| Republic Services Inc                | 15,064,933     |
| Costco Wholesale Corp                | 14,976,433     |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Nasdaq 100® Covered Call UCITS ETF (continued)**

| <b>Sales</b>                         | <b>Proceeds \$</b> |
|--------------------------------------|--------------------|
| Alphabet Inc                         | 73,630,087         |
| Microsoft Corp                       | 62,230,458         |
| Apple Inc                            | 59,886,763         |
| NVIDIA Corp                          | 56,131,024         |
| Merck & Co Inc                       | 51,047,105         |
| JPMorgan Chase & Co                  | 44,468,817         |
| Johnson & Johnson                    | 36,293,126         |
| Bank of America Corp                 | 34,610,536         |
| Walmart Inc                          | 32,141,776         |
| Oracle Corp                          | 31,008,339         |
| AbbVie Inc                           | 29,367,480         |
| Meta Platforms Inc                   | 29,253,569         |
| Caterpillar Inc                      | 29,195,585         |
| Analog Devices Inc                   | 29,181,087         |
| Coca-Cola Co                         | 28,306,398         |
| Alphabet Inc                         | 27,892,763         |
| Applied Materials Inc                | 27,097,243         |
| T-Mobile US Inc                      | 26,811,536         |
| CVS Health Corp                      | 25,313,289         |
| Chubb Ltd                            | 24,666,906         |
| Philip Morris International Inc      | 24,379,646         |
| International Business Machines Corp | 24,210,997         |
| Goldman Sachs Group Inc              | 24,188,401         |
| Procter & Gamble Co                  | 23,171,872         |
| UnitedHealth Group Inc               | 22,742,835         |
| Cummins Inc                          | 18,457,214         |
| Danaher Corp                         | 17,262,868         |
| AT&T Inc                             | 15,894,070         |
| Howmet Aerospace Inc                 | 15,684,790         |
| Republic Services Inc                | 14,909,253         |
| Eli Lilly & Co                       | 14,789,920         |
| Newmont Corp                         | 14,546,117         |
| US Bancorp                           | 14,465,450         |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.



**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X Genomics & Biotechnology UCITS ETF**

| <b>Purchases</b>               | <b>Cost \$</b> |
|--------------------------------|----------------|
| BioMarin Pharmaceutical Inc    | 538,171        |
| Vertex Pharmaceuticals Inc     | 533,418        |
| Moderna Inc                    | 503,710        |
| BioNTech SE                    | 498,091        |
| Alnylam Pharmaceuticals Inc    | 464,406        |
| Legend Biotech Corp            | 460,624        |
| Guardant Health Inc            | 422,104        |
| CRISPR Therapeutics AG         | 419,435        |
| Avidity Biosciences Inc        | 418,528        |
| Illumina Inc                   | 417,909        |
| Qiagen N.V.                    | 411,032        |
| Arrowhead Pharmaceuticals Inc  | 382,276        |
| Bio-Techne Corp                | 363,830        |
| Natera Inc                     | 344,777        |
| Praxis Precision Medicines Inc | 315,679        |
| GeneDx Holdings Corp           | 275,563        |
| Bristol-Myers Squibb Co        | 275,295        |
| Eli Lilly & Co                 | 268,333        |
| Ultragenyx Pharmaceutical Inc  | 247,292        |
| Veracyte Inc                   | 242,464        |
| Sarepta Therapeutics Inc       | 230,080        |
| Gilead Sciences Inc            | 215,313        |
| Genscript Biotech Corp         | 202,365        |
| AstraZeneca Plc                | 200,656        |
| Beam Therapeutics Inc          | 187,408        |
| uniQure NV                     | 186,859        |
| Twist Bioscience Corp          | 157,369        |
| Agilent Technologies Inc       | 149,896        |
| Intellia Therapeutics Inc      | 148,858        |
| 10X Genomics Inc               | 128,285        |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X Genomics & Biotechnology UCITS ETF (continued)**

| <b>Sales</b>                   | <b>Proceeds \$</b> |
|--------------------------------|--------------------|
| Avidity Biosciences Inc        | 615,846            |
| Alnylam Pharmaceuticals Inc    | 417,491            |
| Agilent Technologies Inc       | 306,669            |
| Guardant Health Inc            | 290,226            |
| Arrowhead Pharmaceuticals Inc  | 204,527            |
| CRISPR Therapeutics AG         | 204,413            |
| Stoke Therapeutics Inc         | 164,726            |
| Verve Therapeutics Inc         | 85,178             |
| Praxis Precision Medicines Inc | 83,916             |
| Veracyte Inc                   | 80,889             |
| CureVac NV                     | 79,415             |
| Illumina Inc                   | 78,885             |
| GeneDx Holdings Corp           | 75,297             |
| Moderna Inc                    | 68,843             |
| Natera Inc                     | 68,691             |
| Vertex Pharmaceuticals Inc     | 65,770             |
| Sana Biotechnology Inc         | 62,562             |
| BioMarin Pharmaceutical Inc    | 58,170             |
| BioNTech SE                    | 57,812             |
| Genscript Biotech Corp         | 57,467             |
| Qiagen N.V.                    | 55,470             |
| Bio-Techne Corp                | 54,620             |
| Ultragenyx Pharmaceutical Inc  | 41,924             |
| Legend Biotech Corp            | 41,315             |
| Eli Lilly & Co                 | 40,032             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X Cloud Computing UCITS ETF**

| <b>Purchases</b>          | <b>Cost \$</b> |
|---------------------------|----------------|
| HubSpot Inc               | 126,975        |
| Paycom Software Inc       | 118,208        |
| Akamai Technologies Inc   | 93,984         |
| Wix.com Ltd               | 88,495         |
| Salesforce Inc            | 86,920         |
| ServiceNow Inc            | 83,064         |
| Workday Inc               | 82,579         |
| Dropbox Inc               | 69,283         |
| Shopify Inc               | 67,357         |
| SPS Commerce Inc          | 65,661         |
| Snowflake Inc             | 65,584         |
| Twilio Inc                | 64,580         |
| Box Inc                   | 62,123         |
| Digital Realty Trust Inc  | 61,964         |
| Zscaler Inc               | 60,915         |
| Zoom Communications Inc   | 58,160         |
| Qualys Inc                | 57,454         |
| Procore Technologies Inc  | 56,448         |
| Workiva Inc               | 55,438         |
| DigitalOcean Holdings Inc | 42,842         |
| Freshworks Inc            | 37,972         |
| Oracle Corp               | 36,456         |
| Sinch AB                  | 33,353         |
| C3.ai Inc                 | 31,696         |
| Microsoft Corp            | 30,025         |
| Amazon.com Inc            | 28,311         |
| Vnet Group Inc            | 26,505         |
| Alphabet Inc              | 25,558         |
| Five9 Inc                 | 23,169         |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Cloud Computing UCITS ETF (continued)**

| <b>Sales</b>              | <b>Proceeds \$</b> |
|---------------------------|--------------------|
| Snowflake Inc             | 111,882            |
| Shopify Inc               | 109,444            |
| Zscaler Inc               | 72,318             |
| Twilio Inc                | 56,335             |
| Vimeo Inc                 | 54,056             |
| Procore Technologies Inc  | 44,926             |
| Alphabet Inc              | 35,864             |
| Qualys Inc                | 28,089             |
| Amazon.com Inc            | 23,799             |
| Workiva Inc               | 17,531             |
| DigitalOcean Holdings Inc | 16,706             |
| Microsoft Corp            | 16,363             |
| Zoom Communications Inc   | 14,882             |
| Dropbox Inc               | 14,368             |
| Digital Realty Trust Inc  | 14,289             |
| Box Inc                   | 14,013             |
| Paycom Software Inc       | 13,677             |
| Akamai Technologies Inc   | 13,285             |
| Freshworks Inc            | 12,779             |
| Salesforce Inc            | 12,541             |
| HubSpot Inc               | 12,540             |
| ServiceNow Inc            | 12,405             |
| Workday Inc               | 12,393             |
| Wix.com Ltd               | 11,624             |
| Sinch AB                  | 11,458             |
| SPS Commerce Inc          | 9,119              |
| Vnet Group Inc            | 9,119              |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X E-commerce UCITS ETF**

| <b>Purchases</b>                          | <b>Cost \$</b>     |
|-------------------------------------------|--------------------|
| Allegro.eu SA                             | 171,595            |
| Williams-Sonoma Inc                       | 76,596             |
| GoDaddy Inc                               | 57,255             |
| Expedia Group Inc                         | 55,010             |
| JD.com Inc                                | 54,905             |
| Rakuten Group Inc                         | 53,967             |
| Global-e Online Ltd                       | 50,847             |
| Trip.com Group Ltd                        | 49,989             |
| PDD Holdings Inc                          | 43,103             |
| Amazon.com Inc                            | 43,053             |
| Etsy Inc                                  | 39,579             |
| Shopify Inc                               | 38,130             |
| Carvana Co                                | 36,006             |
| Alibaba Group Holding Ltd                 | 35,932             |
| Vipshop Holdings Ltd                      | 35,896             |
| eBay Inc                                  | 34,416             |
| Sea Ltd                                   | 32,766             |
| NetEase Inc                               | 31,871             |
| CoStar Group Inc                          | 30,440             |
| RB Global Inc                             | 30,208             |
| MercadoLibre Inc                          | 28,420             |
| Booking Holdings Inc                      | 27,499             |
| Alibaba Health Information Technology Ltd | 25,513             |
| ACV Auctions Inc                          | 17,837             |
| TripAdvisor Inc                           | 15,233             |
| <b>Sales</b>                              | <b>Proceeds \$</b> |
| Wayfair Inc                               | 169,038            |
| Carvana Co                                | 88,258             |
| Alibaba Group Holding Ltd                 | 59,589             |
| Sea Ltd                                   | 52,277             |
| NetEase Inc                               | 35,658             |
| MercadoLibre Inc                          | 34,555             |
| eBay Inc                                  | 26,466             |
| RB Global Inc                             | 23,216             |
| CoStar Group Inc                          | 16,859             |
| Shopify Inc                               | 15,962             |
| Booking Holdings Inc                      | 15,285             |
| Expedia Group Inc                         | 15,032             |
| Vipshop Holdings Ltd                      | 14,150             |
| PDD Holdings Inc                          | 13,820             |
| Etsy Inc                                  | 13,332             |
| Rakuten Group Inc                         | 13,320             |
| Trip.com Group Ltd                        | 13,202             |
| Williams-Sonoma Inc                       | 13,053             |
| Amazon.com Inc                            | 11,536             |
| JD.com Inc                                | 11,292             |
| Allegro.eu SA                             | 11,008             |
| Alibaba Health Information Technology Ltd | 9,088              |
| Groupon Inc                               | 9,069              |
| Global-e Online Ltd                       | 9,008              |
| GoDaddy Inc                               | 8,983              |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X CleanTech UCITS ETF**

| <b>Purchases</b>                       | <b>Cost \$</b> |
|----------------------------------------|----------------|
| Bloom Energy Corp                      | 396,875        |
| Samsung SDI Co Ltd                     | 344,440        |
| NEXTracker Inc                         | 319,205        |
| Vestas Wind Systems A/S                | 296,494        |
| QuantumScape Corp                      | 287,875        |
| First Solar Inc                        | 282,976        |
| Eos Energy Enterprises Inc             | 264,642        |
| Nibe Industrier AB                     | 260,890        |
| Nordex SE                              | 221,988        |
| Plug Power Inc                         | 198,444        |
| Xinyi Solar Holdings Ltd               | 197,235        |
| SolarEdge Technologies Inc             | 193,960        |
| Johnson Matthey Plc                    | 184,377        |
| Enphase Energy Inc                     | 183,296        |
| Fluence Energy Inc                     | 145,648        |
| Amprius Technologies Inc               | 135,879        |
| Simplio Technology Co Ltd              | 128,344        |
| Landis+Gyr Group AG                    | 117,223        |
| Canadian Solar Inc                     | 92,731         |
| Doosan Fuel Cell Co Ltd                | 92,213         |
| Shoals Technologies Group Inc          | 88,106         |
| Dynapack International Technology Corp | 85,681         |
| Microvast Holdings Inc                 | 84,885         |
| Goldwind Science & Technology Co Ltd   | 77,784         |
| Array Technologies Inc                 | 75,000         |
| CS Wind Corp                           | 73,829         |
| Ameresco Inc                           | 71,352         |
| SMA Solar Technology AG                | 65,352         |
| Ballard Power Systems Inc              | 58,252         |
| ITM Power Plc                          | 54,992         |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X CleanTech UCITS ETF (continued)**

| <b>Sales</b>                           | <b>Proceeds \$</b> |
|----------------------------------------|--------------------|
| Bloom Energy Corp                      | 157,940            |
| QuantumScape Corp                      | 129,857            |
| China Everbright Environment Group Ltd | 96,867             |
| First Solar Inc                        | 77,531             |
| NEXTracker Inc                         | 77,114             |
| Samsung SDI Co Ltd                     | 70,669             |
| Vestas Wind Systems A/S                | 64,289             |
| Nordex SE                              | 48,830             |
| Eos Energy Enterprises Inc             | 48,195             |
| Nibe Industrier AB                     | 45,305             |
| Johnson Matthey Plc                    | 40,151             |
| Xinyi Solar Holdings Ltd               | 36,362             |
| Plug Power Inc                         | 30,075             |
| Fluence Energy Inc                     | 29,782             |
| Landis+Gyr Group AG                    | 29,050             |
| Enphase Energy Inc                     | 27,968             |
| SolarEdge Technologies Inc             | 26,846             |
| Simplio Technology Co Ltd              | 26,253             |
| Canadian Solar Inc                     | 23,487             |
| Doosan Fuel Cell Co Ltd                | 20,078             |
| Dynapack International Technology Corp | 19,979             |
| Shoals Technologies Group Inc          | 19,385             |
| SMA Solar Technology AG                | 18,786             |
| Goldwind Science & Technology Co Ltd   | 17,961             |
| Amprius Technologies Inc               | 17,735             |
| CS Wind Corp                           | 17,350             |
| Ameresco Inc                           | 16,923             |
| Microvast Holdings Inc                 | 16,566             |
| Array Technologies Inc                 | 16,356             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Cybersecurity UCITS ETF**

| <b>Purchases</b>                      | <b>Cost \$</b>     |
|---------------------------------------|--------------------|
| Akamai Technologies Inc               | 2,468,346          |
| Fortinet Inc                          | 946,482            |
| Netskope Inc                          | 921,419            |
| Trend Micro Inc                       | 789,737            |
| Varonis Systems Inc                   | 731,543            |
| Check Point Software Technologies Ltd | 564,094            |
| SentinelOne Inc                       | 504,484            |
| Tenable Holdings Inc                  | 491,037            |
| Zscaler Inc                           | 441,979            |
| FFRI Security Inc                     | 430,656            |
| CrowdStrike Holdings Inc              | 378,596            |
| Palo Alto Networks Inc                | 369,822            |
| Arqit Quantum Inc                     | 352,779            |
| CyberArk Software Ltd                 | 328,047            |
| SailPoint Inc                         | 317,032            |
| BlackBerry Ltd                        | 314,867            |
| Gen Digital Inc                       | 309,479            |
| Rubrik Inc                            | 302,611            |
| Okta Inc                              | 292,591            |
| Qualys Inc                            | 287,167            |
| A10 Networks Inc                      | 244,041            |
| Rapid7 Inc                            | 224,923            |
| Radware Ltd                           | 209,345            |
| Amiya Corp                            | 136,801            |
| Digital Arts Inc                      | 131,705            |
| <b>Sales</b>                          | <b>Proceeds \$</b> |
| Zscaler Inc                           | 1,170,000          |
| A10 Networks Inc                      | 922,801            |
| BlackBerry Ltd                        | 813,939            |
| CrowdStrike Holdings Inc              | 768,035            |
| Radware Ltd                           | 700,696            |
| Rapid7 Inc                            | 516,029            |
| Digital Arts Inc                      | 480,441            |
| Palo Alto Networks Inc                | 479,052            |
| Qualys Inc                            | 404,111            |
| SailPoint Inc                         | 381,672            |
| OneSpan Inc                           | 344,761            |
| Ahnlab Inc                            | 316,977            |
| CyberArk Software Ltd                 | 307,279            |
| Hennge KK                             | 305,039            |
| Okta Inc                              | 129,402            |
| Check Point Software Technologies Ltd | 99,166             |
| Fortinet Inc                          | 85,515             |
| Rubrik Inc                            | 81,472             |
| Gen Digital Inc                       | 80,648             |
| SentinelOne Inc                       | 72,765             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.



**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X Internet of Things UCITS ETF**

| <b>Purchases</b>                             | <b>Cost \$</b> |
|----------------------------------------------|----------------|
| InnoScience Suzhou Technology Holding Co Ltd | 55,387         |
| Beta Bionics Inc                             | 9,537          |
| LG CNS Co Ltd                                | 6,311          |
| Digital Grid Corp                            | 4,004          |
| Skyworks Solutions Inc                       | 1,344          |
| Samsara Inc                                  | 1,201          |
| STMicroelectronics NV                        | 1,097          |
| ADT Inc                                      | 1,091          |
| Garmin Ltd                                   | 749            |
| Lattice Semiconductor Corp                   | 714            |
| Rockwell Automation Inc                      | 699            |
| MediaTek Inc                                 | 685            |
| Dexcom Inc                                   | 654            |
| ABB Ltd                                      | 593            |
| Advantech Co Ltd                             | 591            |
| Analog Devices Inc                           | 565            |
| Johnson Controls International Plc           | 554            |
| Rambus Inc                                   | 537            |
| Qorvo Inc                                    | 529            |
| Qualcomm Inc                                 | 508            |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Internet of Things UCITS ETF (continued)**

| <b>Sales</b>                                 | <b>Proceeds \$</b> |
|----------------------------------------------|--------------------|
| STMicroelectronics NV                        | 19,202             |
| Garmin Ltd                                   | 18,604             |
| Skyworks Solutions Inc                       | 17,827             |
| Samsara Inc                                  | 16,923             |
| Dexcom Inc                                   | 16,768             |
| Rambus Inc                                   | 16,587             |
| Lattice Semiconductor Corp                   | 16,001             |
| Advantech Co Ltd                             | 13,045             |
| ADT Inc                                      | 11,413             |
| Johnson Controls International Plc           | 9,976              |
| Badger Meter Inc                             | 8,617              |
| ABB Ltd                                      | 8,565              |
| Belden Inc                                   | 8,392              |
| Cisco Systems Inc                            | 7,915              |
| Analog Devices Inc                           | 7,795              |
| International Business Machines Corp         | 7,750              |
| Impinj Inc                                   | 7,732              |
| Sensata Technologies Holding Plc             | 7,645              |
| Emerson Electric Co                          | 7,626              |
| Qualcomm Inc                                 | 7,582              |
| Schneider Electric SE                        | 7,554              |
| Itron Inc                                    | 7,461              |
| eMemory Technology Inc                       | 7,285              |
| Silicon Laboratories Inc                     | 7,051              |
| NXP Semiconductors NV                        | 6,745              |
| MediaTek Inc                                 | 6,719              |
| Honeywell International Inc                  | 6,333              |
| Rockwell Automation Inc                      | 5,989              |
| InnoScience Suzhou Technology Holding Co Ltd | 5,754              |
| Ambarella Inc                                | 5,282              |
| Legrand SA                                   | 5,146              |
| Nordic Semiconductor ASA                     | 4,567              |
| Synaptics Inc                                | 4,479              |
| Alarm.com Holdings Inc                       | 4,227              |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X Copper Miners UCITS ETF**

| <b>Purchases</b>                            | <b>Cost \$</b> |
|---------------------------------------------|----------------|
| Freeport-McMoRan Inc                        | 17,176,883     |
| BHP Group Ltd                               | 16,563,679     |
| Ivanhoe Mines Ltd                           | 16,389,248     |
| Glencore Plc                                | 16,056,108     |
| Teck Resources Ltd                          | 15,802,160     |
| Lundin Mining Corp                          | 15,734,166     |
| Boliden AB                                  | 14,930,551     |
| Southern Copper Corp                        | 14,397,655     |
| First Quantum Minerals Ltd                  | 14,351,029     |
| Antofagasta Plc                             | 14,210,806     |
| Hudbay Minerals Inc                         | 14,118,325     |
| Zijin Mining Group Co Ltd                   | 14,106,702     |
| KGHM Polska Miedz SA                        | 13,950,685     |
| Sumitomo Metal Mining Co Ltd                | 12,816,957     |
| Capstone Copper Corp                        | 10,804,662     |
| Sandfire Resources Ltd                      | 10,421,022     |
| China Gold International Resources Corp Ltd | 9,549,578      |
| Jiangxi Copper Co Ltd                       | 9,545,956      |
| Aurubis AG                                  | 8,601,196      |
| MMG Ltd                                     | 8,033,233      |
| Ivanhoe Electric Inc                        | 5,591,473      |
| Mitsubishi Materials Corp                   | 5,394,177      |
| China Nonferrous Mining Corp Ltd            | 5,185,809      |
| NGEx Minerals Ltd                           | 5,115,248      |
| ERO Copper Corp                             | 4,639,546      |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Copper Miners UCITS ETF (continued)**

| <b>Sales</b>                                | <b>Proceeds \$</b> |
|---------------------------------------------|--------------------|
| Lundin Mining Corp                          | 5,113,858          |
| Hudbay Minerals Inc                         | 4,601,400          |
| Zijin Mining Group Co Ltd                   | 3,918,372          |
| First Quantum Minerals Ltd                  | 3,173,080          |
| Jiangxi Copper Co Ltd                       | 3,173,057          |
| Sumitomo Metal Mining Co Ltd                | 3,083,939          |
| Sandfire Resources Ltd                      | 3,018,733          |
| Capstone Copper Corp                        | 2,988,979          |
| China Gold International Resources Corp Ltd | 2,506,597          |
| MAC Copper Ltd                              | 2,499,032          |
| Aurubis AG                                  | 2,414,054          |
| MMG Ltd                                     | 2,165,248          |
| Antofagasta Plc                             | 2,075,507          |
| KGHM Polska Miedz SA                        | 1,777,390          |
| Mitsubishi Materials Corp                   | 1,540,992          |
| China Nonferrous Mining Corp Ltd            | 1,373,372          |
| NGEx Minerals Ltd                           | 1,338,712          |
| Southern Copper Corp                        | 1,266,578          |
| Freeport-McMoRan Inc                        | 1,263,185          |
| Boliden AB                                  | 1,257,386          |
| Glencore Plc                                | 1,248,709          |
| ERO Copper Corp                             | 1,224,182          |
| BHP Group Ltd                               | 1,183,961          |
| Teck Resources Ltd                          | 1,162,267          |
| Ivanhoe Mines Ltd                           | 1,046,503          |
| Foran Mining Corp                           | 1,028,706          |
| Taseko Mines Ltd                            | 832,539            |
| Atalaya Mining Copper SA                    | 673,791            |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Renewable Energy Producers UCITS ETF**

| <b>Purchases</b>                    | <b>Cost \$</b>     |
|-------------------------------------|--------------------|
| Pertamina Geothermal Energy PT      | 182,622            |
| Orsted AS                           | 169,776            |
| Energix-Renewable Energies Ltd      | 140,460            |
| Greenergy Renovables SA             | 136,578            |
| Barito Renewables Energy Tbk PT     | 127,803            |
| Centrais Eletricas Brasileiras SA   | 89,343             |
| EDP Renovaveis SA                   | 79,827             |
| Verbund AG                          | 73,152             |
| Meridian Energy Ltd                 | 68,068             |
| Sunrun Inc                          | 64,274             |
| Enlight Renewable Energy Ltd        | 61,881             |
| Ormat Technologies Inc              | 59,837             |
| ERG SpA                             | 55,810             |
| Drax Group Plc                      | 52,804             |
| Brookfield Renewable Partners LP    | 51,840             |
| Mercury NZ Ltd                      | 50,101             |
| Boralex Inc                         | 35,800             |
| SK Eternix Co Ltd                   | 34,543             |
| IC Enterra Yenilenebilir Enerji AS  | 33,529             |
| Solaria Energia y Medio Ambiente SA | 33,235             |
| ReNew Energy Global Plc             | 30,740             |
| Scatec ASA                          | 26,613             |
| Xinyi Energy Holdings Ltd           | 24,289             |
| <b>Sales</b>                        | <b>Proceeds \$</b> |
| Clearway Energy Inc                 | 144,834            |
| Centrais Eletricas Brasileiras SA   | 107,019            |
| Innervest Renewable Energy Inc      | 105,055            |
| Serena Energia SA                   | 91,289             |
| EDP Renovaveis SA                   | 57,732             |
| Orsted AS                           | 57,318             |
| Ormat Technologies Inc              | 46,464             |
| Brookfield Renewable Partners LP    | 39,352             |
| Drax Group Plc                      | 25,420             |
| Enlight Renewable Energy Ltd        | 24,084             |
| Galata Wind Enerji AS               | 18,083             |
| Aydem Yenilenebilir Enerji AS       | 16,764             |
| ReNew Energy Global Plc             | 14,778             |
| Sunrun Inc                          | 12,621             |
| Boralex Inc                         | 12,211             |
| ERG SpA                             | 11,400             |
| Xinyi Energy Holdings Ltd           | 11,329             |
| Solaria Energia y Medio Ambiente SA | 9,416              |
| Scatec ASA                          | 9,037              |
| Barito Renewables Energy Tbk PT     | 7,061              |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Clean Water UCITS ETF**

| <b>Purchases</b>                                        | <b>Cost \$</b>     |
|---------------------------------------------------------|--------------------|
| Primo Brands Corp                                       | 319,050            |
| Zurn Elkay Water Solutions Corp                         | 114,211            |
| Pentair Plc                                             | 99,756             |
| Xylem Inc                                               | 98,522             |
| Metawater Co Ltd                                        | 84,311             |
| Ferguson Enterprises Inc                                | 81,835             |
| American Water Works Co Inc                             | 73,774             |
| Core & Main Inc                                         | 60,227             |
| Cia de Saneamento Basico do Estado de Sao Paulo SABESP  | 59,867             |
| Watts Water Technologies Inc                            | 57,883             |
| Badger Meter Inc                                        | 55,249             |
| A O Smith Corp                                          | 51,254             |
| Advanced Drainage Systems Inc                           | 49,338             |
| United Utilities Group Plc                              | 45,459             |
| Jiangsu Jiangnan Water Co Ltd                           | 44,994             |
| Severn Trent Plc                                        | 43,991             |
| Mueller Water Products Inc                              | 40,321             |
| Beijing Originwater Technology Co Ltd                   | 33,375             |
| Kurita Water Industries Ltd                             | 31,394             |
| AlKhorayef Water & Power Technologies Co                | 30,992             |
| H2O America                                             | 29,785             |
| California Water Service Group                          | 27,949             |
| Franklin Electric Co Inc                                | 21,847             |
| Coway Co Ltd                                            | 21,532             |
| Organo Corp                                             | 21,215             |
| Beijing Capital Eco-Environment Protection Group Co Ltd | 18,377             |
| <b>Sales</b>                                            | <b>Proceeds \$</b> |
| Ferguson Enterprises Inc                                | 499,949            |
| American Water Works Co Inc                             | 289,861            |
| Cia de Saneamento Basico do Estado de Sao Paulo SABESP  | 280,133            |
| United Utilities Group Plc                              | 259,041            |
| Pentair Plc                                             | 212,833            |
| Xylem Inc                                               | 211,991            |
| Severn Trent Plc                                        | 152,550            |
| Core & Main Inc                                         | 152,090            |
| Advanced Drainage Systems Inc                           | 122,825            |
| Watts Water Technologies Inc                            | 120,008            |
| Zurn Elkay Water Solutions Corp                         | 113,343            |
| A O Smith Corp                                          | 109,990            |
| Badger Meter Inc                                        | 85,046             |
| Primo Brands Corp                                       | 82,218             |
| Mueller Water Products Inc                              | 62,079             |
| Kurita Water Industries Ltd                             | 60,090             |
| Franklin Electric Co Inc                                | 59,192             |
| Coway Co Ltd                                            | 53,523             |
| California Water Service Group                          | 44,670             |
| Organo Corp                                             | 33,623             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Lithium & Battery Tech UCITS ETF**

| <b>Purchases</b>                               | <b>Cost \$</b>     |
|------------------------------------------------|--------------------|
| Rio Tinto Plc                                  | 11,636,573         |
| Albemarle Corp                                 | 2,301,225          |
| NAURA Technology Group Co Ltd                  | 2,146,807          |
| BYD Co Ltd                                     | 2,090,030          |
| Panasonic Holdings Corp                        | 1,705,439          |
| LG Energy Solution Ltd                         | 1,605,690          |
| Contemporary Amperex Technology Co Ltd         | 1,547,762          |
| Eve Energy Co Ltd                              | 1,495,125          |
| Samsung SDI Co Ltd                             | 1,492,719          |
| Wuxi Lead Intelligent Equipment Co Ltd         | 1,472,465          |
| Sociedad Quimica y Minera de Chile SA          | 1,450,372          |
| Ganfeng Lithium Group Co Ltd                   | 1,398,160          |
| Tianqi Lithium Corp                            | 1,363,798          |
| TDK Corp                                       | 1,324,946          |
| Tesla Inc                                      | 1,205,516          |
| Sunwoda Electronic Co Ltd                      | 1,165,027          |
| Pilbara Minerals Ltd                           | 1,090,195          |
| Guangzhou Tinci Materials Technology Co Ltd    | 1,076,526          |
| Mineral Resources Ltd                          | 969,469            |
| EnerSys                                        | 938,328            |
| Ecopro BM Co Ltd                               | 917,478            |
| Sinomine Resource Group Co Ltd                 | 814,467            |
| Shanghai Putailai New Energy Technology Co Ltd | 766,484            |
| Yunnan Energy New Material Co Ltd              | 729,561            |
| Lucid Group Inc                                | 521,047            |
| IGO Ltd                                        | 506,199            |
| <b>Sales</b>                                   | <b>Proceeds \$</b> |
| Albemarle Corp                                 | 2,219,667          |
| Wuxi Lead Intelligent Equipment Co Ltd         | 1,534,395          |
| Sociedad Quimica y Minera de Chile SA          | 1,374,726          |
| Sunwoda Electronic Co Ltd                      | 1,264,950          |
| Tianqi Lithium Corp                            | 1,140,519          |
| Guangzhou Tinci Materials Technology Co Ltd    | 1,117,629          |
| Ganfeng Lithium Group Co Ltd                   | 1,063,629          |
| Pilbara Minerals Ltd                           | 1,053,518          |
| Mineral Resources Ltd                          | 1,008,602          |
| Ecopro BM Co Ltd                               | 1,005,325          |
| Eve Energy Co Ltd                              | 990,010            |
| EnerSys                                        | 933,508            |
| Shanghai Putailai New Energy Technology Co Ltd | 756,733            |
| Yunnan Energy New Material Co Ltd              | 714,501            |
| Sinomine Resource Group Co Ltd                 | 652,235            |
| NAURA Technology Group Co Ltd                  | 609,295            |
| Tesla Inc                                      | 584,162            |
| Contemporary Amperex Technology Co Ltd         | 572,561            |
| IGO Ltd                                        | 455,531            |
| Jiangxi Special Electric Motor Co Ltd          | 403,127            |
| Lucid Group Inc                                | 395,684            |
| L&F Co Ltd                                     | 387,615            |
| TDK Corp                                       | 337,536            |
| Samsung SDI Co Ltd                             | 290,556            |
| LG Energy Solution Ltd                         | 254,919            |
| Panasonic Holdings Corp                        | 230,933            |
| BYD Co Ltd                                     | 228,952            |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Data Center REITS & Digital Infrastructure UCITS ETF**

| <b>Purchases</b>                                    | <b>Cost \$</b>     |
|-----------------------------------------------------|--------------------|
| Equinix Inc                                         | 5,961,425          |
| Digital Realty Trust Inc                            | 5,236,972          |
| American Tower Corp                                 | 4,140,673          |
| Crown Castle Inc                                    | 3,280,656          |
| Applied Digital Corp                                | 3,163,891          |
| NEXTDC Ltd                                          | 2,185,882          |
| Keppel DC REIT                                      | 2,144,608          |
| GDS Holdings Ltd                                    | 1,769,023          |
| Winbond Electronics Corp                            | 1,706,236          |
| Marvell Technology Inc                              | 1,666,894          |
| Vnet Group Inc                                      | 1,538,761          |
| SBA Communications Corp                             | 1,521,253          |
| ARM Holdings Plc                                    | 1,437,782          |
| China Tower Corp Ltd                                | 1,427,332          |
| Microchip Technology Inc                            | 1,308,007          |
| Micron Technology Inc                               | 1,202,708          |
| Intel Corp                                          | 1,122,779          |
| SK Hynix Inc                                        | 1,100,851          |
| Advanced Micro Devices Inc                          | 1,011,731          |
| Broadcom Inc                                        | 932,895            |
| NVIDIA Corp                                         | 835,920            |
| Elite Semiconductor Microelectronics Technology Inc | 791,090            |
| SUNeVision Holdings Ltd                             | 765,139            |
| Uniti Group Inc                                     | 711,592            |
| Super Micro Computer Inc                            | 711,406            |
| <b>Sales</b>                                        | <b>Proceeds \$</b> |
| GDS Holdings Ltd                                    | 1,017,177          |
| Lam Research Corp                                   | 887,721            |
| Taiwan Semiconductor Manufacturing Co Ltd           | 860,076            |
| Sarana Menara Nusantara Tbk PT                      | 625,261            |
| Super Micro Computer Inc                            | 493,082            |
| American Tower Corp                                 | 468,987            |
| SK Hynix Inc                                        | 341,522            |
| Winbond Electronics Corp                            | 312,381            |
| Jeju Semiconductor Corp                             | 277,164            |
| China Tower Corp Ltd                                | 268,323            |
| Crown Castle Inc                                    | 266,395            |
| Equinix Inc                                         | 254,990            |
| Digital Realty Trust Inc                            | 234,017            |
| SEALSQ Corp                                         | 225,700            |
| Advanced Micro Devices Inc                          | 174,583            |
| Vnet Group Inc                                      | 170,093            |
| Applied Digital Corp                                | 163,694            |
| NVIDIA Corp                                         | 123,209            |
| Broadcom Inc                                        | 103,464            |
| Uniti Group Inc                                     | 98,228             |
| SBA Communications Corp                             | 97,871             |
| NEXTDC Ltd                                          | 87,944             |
| Keppel DC REIT                                      | 86,158             |
| Intel Corp                                          | 82,088             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.



**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Blockchain UCITS ETF**

| <b>Purchases</b>                   | <b>Cost \$</b>     |
|------------------------------------|--------------------|
| BitMine Immersion Technologies Inc | 15,574,257         |
| Coinbase Global Inc                | 14,248,207         |
| IREN Ltd                           | 9,614,284          |
| Riot Platforms Inc                 | 8,381,026          |
| Applied Digital Corp               | 7,616,011          |
| Cipher Mining Inc                  | 5,911,413          |
| Terawulf Inc                       | 5,368,537          |
| MARA Holdings Inc                  | 5,034,338          |
| Cleantpark Inc                     | 4,751,129          |
| Galaxy Digital Inc                 | 4,362,152          |
| Hut 8 Corp                         | 4,093,014          |
| Core Scientific Inc                | 3,652,965          |
| Bitfarms Ltd                       | 3,064,899          |
| Bitdeer Technologies Group         | 3,004,677          |
| American Bitcoin Corp              | 2,407,598          |
| Bit Digital Inc                    | 1,790,383          |
| OSL Group Ltd                      | 1,776,533          |
| Hive Digital Technologies Ltd      | 1,497,375          |
| Canaan Inc                         | 947,417            |
| Mercurity Fintech Holding Inc      | 688,527            |
| <b>Sales</b>                       | <b>Proceeds \$</b> |
| Riot Platforms Inc                 | 9,219,719          |
| Cipher Mining Inc                  | 8,105,819          |
| Applied Digital Corp               | 6,214,027          |
| IREN Ltd                           | 5,812,221          |
| Terawulf Inc                       | 5,735,522          |
| Cleantpark Inc                     | 3,048,296          |
| Hut 8 Corp                         | 2,995,345          |
| MARA Holdings Inc                  | 2,205,549          |
| Coinbase Global Inc                | 1,998,455          |
| Galaxy Digital Inc                 | 888,847            |
| Core Scientific Inc                | 876,360            |
| BitMine Immersion Technologies Inc | 807,395            |
| Bitfarms Ltd                       | 790,929            |
| Bitdeer Technologies Group         | 633,643            |
| Hive Digital Technologies Ltd      | 609,518            |
| Canaan Inc                         | 524,807            |
| Bit Digital Inc                    | 404,938            |
| OSL Group Ltd                      | 200,417            |
| Exodus Movement Inc                | 171,807            |
| Bakkt Holdings Inc                 | 132,088            |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Hydrogen UCITS ETF**

| <b>Purchases</b>                               | <b>Cost \$</b>     |
|------------------------------------------------|--------------------|
| Plug Power Inc                                 | 3,272,907          |
| Bloom Energy Corp                              | 3,120,516          |
| Doosan Fuel Cell Co Ltd                        | 2,258,066          |
| Ballard Power Systems Inc                      | 1,870,586          |
| Nel ASA                                        | 1,280,998          |
| Jiangsu Guofu Hydrogen Energy Equipment Co Ltd | 1,220,815          |
| ITM Power Plc                                  | 1,220,737          |
| SFC Energy AG                                  | 1,098,238          |
| Ceres Power Holdings Plc                       | 859,554            |
| PowerCell Sweden AB                            | 727,336            |
| Vina Tech Co Ltd                               | 660,453            |
| FuelCell Energy Inc                            | 640,958            |
| Shanghai REFIRE Group Ltd                      | 529,743            |
| Hyster-Yale Inc                                | 495,318            |
| Air Products and Chemicals Inc                 | 456,218            |
| MiCo Ltd                                       | 417,179            |
| Beijing Sinohytec Co Ltd                       | 408,411            |
| Iljin Hysolus Co Ltd                           | 407,090            |
| Doosan Co Ltd                                  | 397,795            |
| AFC Energy Plc                                 | 390,959            |
| Cummins Inc                                    | 365,490            |
| Shenzhen Everwin Precision Technology Co Ltd   | 349,667            |
| <b>Sales</b>                                   | <b>Proceeds \$</b> |
| Bloom Energy Corp                              | 3,335,353          |
| Plug Power Inc                                 | 2,236,846          |
| Ceres Power Holdings Plc                       | 774,828            |
| Nel ASA                                        | 695,257            |
| FuelCell Energy Inc                            | 680,674            |
| Doosan Co Ltd                                  | 660,889            |
| Shenzhen Everwin Precision Technology Co Ltd   | 505,290            |
| Doosan Fuel Cell Co Ltd                        | 457,518            |
| PowerCell Sweden AB                            | 411,121            |
| Ballard Power Systems Inc                      | 404,910            |
| SFC Energy AG                                  | 368,920            |
| Beijing Sinohytec Co Ltd                       | 282,531            |
| ITM Power Plc                                  | 238,222            |
| Iljin Hysolus Co Ltd                           | 87,506             |
| Air Products and Chemicals Inc                 | 86,665             |
| AFC Energy Plc                                 | 81,507             |
| Cummins Inc                                    | 71,572             |
| Jiangsu Guofu Hydrogen Energy Equipment Co Ltd | 62,785             |
| Hyster-Yale Inc                                | 57,416             |
| Vina Tech Co Ltd                               | 47,503             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Wind Energy UCITS ETF**

| <b>Purchases</b>                                     | <b>Cost \$</b>     |
|------------------------------------------------------|--------------------|
| Orsted AS                                            | 417,868            |
| China Three Gorges Renewables Group Co Ltd           | 187,454            |
| Vestas Wind Systems A/S                              | 176,593            |
| EDP Renovaveis SA                                    | 143,563            |
| Shanghai Electric Wind Power Group Co Ltd            | 112,262            |
| Energix-Renewable Energies Ltd                       | 108,025            |
| Boralex Inc                                          | 95,431             |
| CECEP Wind-Power Corp                                | 93,347             |
| ERG SpA                                              | 77,005             |
| Titan Wind Energy Suzhou Co Ltd                      | 73,531             |
| Nordex SE                                            | 70,509             |
| Dajin Heavy Industry Co Ltd                          | 70,037             |
| Ming Yang Smart Energy Group Ltd                     | 64,929             |
| Jiangsu New Energy Development Co Ltd                | 51,439             |
| Jinlei Technology Co Ltd                             | 48,543             |
| Jiangsu Haili Wind Power Equipment Technology Co Ltd | 46,113             |
| Goldwind Science & Technology Co Ltd                 | 45,395             |
| Zhongmin Energy Co Ltd                               | 41,430             |
| CS Wind Corp                                         | 40,910             |
| Cadeler A/S                                          | 40,511             |
| Windey Energy Technology Group Co Ltd                | 33,800             |
| TSP Wind Power Group Co Ltd                          | 31,243             |
| ReNew Energy Global Plc                              | 30,588             |
| China Datang Corp Renewable Power Co Ltd             | 25,064             |
| <b>Sales</b>                                         | <b>Proceeds \$</b> |
| Orsted AS                                            | 239,671            |
| Vestas Wind Systems A/S                              | 174,885            |
| Zhongmin Energy Co Ltd                               | 144,029            |
| Innervest Renewable Energy Inc                       | 125,592            |
| ReNew Energy Global Plc                              | 112,290            |
| Nordex SE                                            | 88,618             |
| China Three Gorges Renewables Group Co Ltd           | 81,656             |
| Dajin Heavy Industry Co Ltd                          | 73,595             |
| Ming Yang Smart Energy Group Ltd                     | 64,273             |
| EDP Renovaveis SA                                    | 57,591             |
| Cadeler A/S                                          | 31,350             |
| CECEP Wind-Power Corp                                | 29,894             |
| Boralex Inc                                          | 28,121             |
| Sany Renewable Energy Co Ltd                         | 27,276             |
| Jiangsu New Energy Development Co Ltd                | 26,764             |
| Jinlei Technology Co Ltd                             | 22,295             |
| Goldwind Science & Technology Co Ltd                 | 21,151             |
| Windey Energy Technology Group Co Ltd                | 19,395             |
| TSP Wind Power Group Co Ltd                          | 17,297             |
| Titan Wind Energy Suzhou Co Ltd                      | 17,198             |
| Qingdao Tianneng Heavy Industries Co Ltd             | 16,415             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Solar UCITS ETF**

| <b>Purchases</b>                                       | <b>Cost \$</b>     |
|--------------------------------------------------------|--------------------|
| Sungrow Power Supply Co Ltd                            | 442,515            |
| Zhejiang Chint Electrics Co Ltd                        | 418,053            |
| NEXTracker Inc                                         | 319,866            |
| LONGi Green Energy Technology Co Ltd                   | 314,682            |
| First Solar Inc                                        | 285,104            |
| Sunrun Inc                                             | 267,799            |
| Enphase Energy Inc                                     | 224,624            |
| Ningbo Deye Technology Co Ltd                          | 150,237            |
| Hongyuan Green Energy Co Ltd                           | 143,401            |
| Hanwha Solutions Corp                                  | 133,654            |
| Shenzhen SC New Energy Technology Corp                 | 131,956            |
| JA Solar Technology Co Ltd                             | 122,408            |
| Shanghai Aiko Solar Energy Co Ltd                      | 119,801            |
| Ginlong Technologies Co Ltd                            | 110,969            |
| SolarEdge Technologies Inc                             | 95,332             |
| CSI Solar Co Ltd                                       | 90,555             |
| Hangzhou First Applied Material Co Ltd                 | 87,423             |
| Shoals Technologies Group Inc                          | 87,366             |
| Nyocor Co Ltd                                          | 81,747             |
| GoodWe Technologies Co Ltd                             | 81,676             |
| Xinyi Solar Holdings Ltd                               | 80,048             |
| CECEP Solar Energy Co Ltd                              | 64,331             |
| Hengdian Group DMEGC Magnetics Co Ltd                  | 63,054             |
| Array Technologies Inc                                 | 62,945             |
| Scatec ASA                                             | 57,969             |
| Risen Energy Co Ltd                                    | 56,084             |
| GCL System Integration Technology Co Ltd               | 54,972             |
| Sineng Electric Co Ltd                                 | 52,890             |
| SMA Solar Technology AG                                | 49,051             |
| <b>Sales</b>                                           | <b>Proceeds \$</b> |
| Sungrow Power Supply Co Ltd                            | 513,299            |
| NEXTracker Inc                                         | 151,248            |
| TCL Zhonghuan Renewable Energy Technology Co Ltd       | 138,063            |
| Hengdian Group DMEGC Magnetics Co Ltd                  | 135,583            |
| Shenzhen Kstar Science And Technology Co Ltd           | 95,462             |
| Henan Yicheng New Energy Co Ltd                        | 79,096             |
| Shanghai Aerospace Automobile Electromechanical Co Ltd | 78,292             |
| Solaria Energia y Medio Ambiente SA                    | 74,714             |
| LONGi Green Energy Technology Co Ltd                   | 67,287             |
| Yuneng Technology Co Ltd                               | 35,140             |
| JA Solar Technology Co Ltd                             | 34,475             |
| Ginlong Technologies Co Ltd                            | 32,307             |
| First Solar Inc                                        | 28,322             |
| CW Enerji Muhendislik Ticaret VE Sanayi AS             | 27,147             |
| GoodWe Technologies Co Ltd                             | 26,969             |
| Canadian Solar Inc                                     | 26,732             |
| Hangzhou First Applied Material Co Ltd                 | 22,856             |
| Sunrun Inc                                             | 20,876             |
| Arctech Solar Holding Co Ltd                           | 19,113             |
| Jolywood Suzhou Sunwatt Co Ltd                         | 18,924             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X AgTech & Food Innovation UCITS ETF**

| <b>Purchases</b>                           | <b>Cost \$</b>     |
|--------------------------------------------|--------------------|
| Kubota Corp                                | 143,603            |
| Deere & Co                                 | 136,669            |
| Nutrien Ltd                                | 134,656            |
| Corteva Inc                                | 134,634            |
| Lindsay Corp                               | 108,644            |
| FMC Corp                                   | 97,215             |
| Sprouts Farmers Market Inc                 | 91,891             |
| CNH Industrial NV                          | 64,572             |
| Hebei Yangyuan Zhihui Beverage Co Ltd      | 52,463             |
| AGCO Corp                                  | 49,367             |
| Yuan Longping High-tech Agriculture Co Ltd | 49,148             |
| Beyond Meat Inc                            | 47,226             |
| Archer-Daniels-Midland Co                  | 44,284             |
| Cheng De Lolo Co Ltd                       | 38,408             |
| Kellanova                                  | 37,023             |
| Nufarm Ltd                                 | 24,488             |
| Oatly Group AB                             | 23,677             |
| Trimble Inc                                | 18,521             |
| Titan Machinery Inc                        | 17,387             |
| Maple Leaf Foods Inc                       | 13,425             |
| <b>Sales</b>                               | <b>Proceeds \$</b> |
| Kellanova                                  | 101,270            |
| Kubota Corp                                | 73,826             |
| Trimble Inc                                | 57,790             |
| Cheng De Lolo Co Ltd                       | 31,319             |
| Hebei Yangyuan Zhihui Beverage Co Ltd      | 24,644             |
| Nufarm Ltd                                 | 24,507             |
| Nutrien Ltd                                | 22,782             |
| Oatly Group AB                             | 19,749             |
| Titan Machinery Inc                        | 12,333             |
| Scotts Miracle-Gro Co                      | 6,980              |
| Yuan Longping High-tech Agriculture Co Ltd | 6,313              |
| AGCO Corp                                  | 6,221              |
| GrowGeneration Corp                        | 6,093              |
| Gibraltar Industries Inc                   | 5,237              |
| Corteva Inc                                | 5,150              |
| Laird Superfood Inc                        | 2,600              |
| Bioceres Crop Solutions Corp               | 1,193              |
| V V Food & Beverage Co Ltd                 | 976                |
| Archer-Daniels-Midland Co                  | 836                |
| Canada Packers Inc                         | 805                |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Silver Miners UCITS ETF**

| <b>Purchases</b>                 | <b>Cost \$</b>     |
|----------------------------------|--------------------|
| Wheaton Precious Metals Corp     | 124,148,444        |
| Pan American Silver Corp         | 85,895,506         |
| Coeur Mining Inc                 | 62,881,739         |
| Industrias Penoles SAB de CV     | 49,075,174         |
| Hecla Mining Co                  | 44,813,045         |
| OR Royalties Inc                 | 41,384,214         |
| Korea Zinc Co Ltd                | 37,002,709         |
| Fresnillo Plc                    | 34,472,933         |
| First Majestic Silver Corp       | 33,225,827         |
| SSR Mining Inc                   | 26,515,505         |
| Cia de Minas Buenaventura SAA    | 23,384,867         |
| Discovery Silver Corp            | 21,251,916         |
| Fortuna Mining Corp              | 16,840,295         |
| Triple Flag Precious Metals Corp | 12,055,123         |
| Endeavour Silver Corp            | 11,575,098         |
| Aya Gold & Silver Inc            | 8,769,270          |
| Silvercorp Metals Inc            | 8,311,373          |
| Hochschild Mining Plc            | 7,861,668          |
| Vizsla Silver Corp               | 7,227,110          |
| AbraSilver Resource Corp         | 4,525,749          |
| <b>Sales</b>                     | <b>Proceeds \$</b> |
| Korea Zinc Co Ltd                | 19,052,901         |
| Coeur Mining Inc                 | 12,295,280         |
| Industrias Penoles SAB de CV     | 9,904,556          |
| Hecla Mining Co                  | 9,158,807          |
| Hochschild Mining Plc            | 8,657,019          |
| Wheaton Precious Metals Corp     | 8,429,671          |
| Pan American Silver Corp         | 8,293,509          |
| Adriatic Metals Plc              | 6,441,904          |
| OR Royalties Inc                 | 6,274,417          |
| Fresnillo Plc                    | 5,327,785          |
| SSR Mining Inc                   | 4,732,669          |
| Cia de Minas Buenaventura SAA    | 4,010,551          |
| First Majestic Silver Corp       | 3,901,556          |
| Fortuna Mining Corp              | 3,379,919          |
| Prime Mining Corp                | 2,476,290          |
| Endeavour Silver Corp            | 2,210,565          |
| Silvercorp Metals Inc            | 1,572,286          |
| Aya Gold & Silver Inc            | 1,432,375          |
| Vizsla Silver Corp               | 1,207,234          |
| Triple Flag Precious Metals Corp | 1,086,059          |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X S&P 500® Quarterly Buffer UCITS ETF**

| <b>Purchases</b>                    | <b>Cost \$</b> |
|-------------------------------------|----------------|
| NVIDIA Corp                         | 9,096,637      |
| Alphabet Inc                        | 5,937,443      |
| Apple Inc                           | 5,771,865      |
| Alphabet Inc                        | 5,675,210      |
| Consolidated Edison Inc             | 4,900,773      |
| Equinix Inc                         | 3,958,524      |
| Norfolk Southern Corp               | 3,958,305      |
| VeriSign Inc                        | 3,958,211      |
| Aflac Inc                           | 3,958,201      |
| Truist Financial Corp               | 3,958,178      |
| Fidelity National Financial Inc     | 3,958,172      |
| American International Group Inc    | 3,958,165      |
| Chevron Corp                        | 3,958,156      |
| Hologic Inc                         | 3,958,156      |
| Diamondback Energy Inc              | 3,958,128      |
| Marathon Petroleum Corp             | 3,958,107      |
| Amazon.com Inc                      | 3,958,092      |
| Microsoft Corp                      | 3,942,495      |
| Oracle Corp                         | 3,665,060      |
| Agilent Technologies Inc            | 3,615,548      |
| US Bancorp                          | 3,615,527      |
| Cardinal Health Inc                 | 3,615,485      |
| State Street Corp                   | 3,615,462      |
| HEICO Corp                          | 3,615,380      |
| Cognizant Technology Solutions Corp | 3,472,884      |
| WEC Energy Group Inc                | 3,233,967      |
| Eli Lilly & Co                      | 3,006,618      |
| T-Mobile US Inc                     | 2,544,697      |
| Northern Trust Corp                 | 2,488,766      |
| Edwards Lifesciences Corp           | 2,442,538      |
| Adobe Inc                           | 2,425,907      |
| Boeing Co                           | 2,344,648      |
| Essential Utilities Inc             | 2,322,595      |
| AbbVie Inc                          | 2,236,680      |
| Meta Platforms Inc                  | 2,111,630      |
| International Paper Co              | 1,984,923      |
| Visa Inc                            | 1,838,733      |
| Bank of America Corp                | 1,681,597      |
| UnitedHealth Group Inc              | 1,630,700      |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X S&P 500® Quarterly Buffer UCITS ETF (continued)**

| <b>Sales</b>                     | <b>Proceeds \$</b> |
|----------------------------------|--------------------|
| NVIDIA Corp                      | 5,252,264          |
| Alphabet Inc                     | 4,564,797          |
| Oracle Corp                      | 4,065,958          |
| VeriSign Inc                     | 4,019,091          |
| American International Group Inc | 3,993,174          |
| Bank of America Corp             | 3,989,250          |
| Fidelity National Financial Inc  | 3,929,165          |
| State Street Corp                | 3,881,386          |
| US Bancorp                       | 3,828,386          |
| Meta Platforms Inc               | 3,820,174          |
| HEICO Corp                       | 3,689,122          |
| Agilent Technologies Inc         | 3,591,247          |
| Cardinal Health Inc              | 3,258,353          |
| Apple Inc                        | 2,916,783          |
| Eli Lilly & Co                   | 2,828,742          |
| Johnson & Johnson                | 2,602,790          |
| AbbVie Inc                       | 2,582,970          |
| Northern Trust Corp              | 2,564,212          |
| Procter & Gamble Co              | 2,400,648          |
| Williams-Sonoma Inc              | 2,040,693          |
| Philip Morris International Inc  | 1,943,680          |
| Caterpillar Inc                  | 1,929,728          |
| Alphabet Inc                     | 1,912,426          |
| International Paper Co           | 1,848,848          |
| Corning Inc                      | 1,803,894          |
| Advanced Micro Devices Inc       | 1,792,805          |
| Zoetis Inc                       | 1,688,520          |
| Keurig Dr Pepper Inc             | 1,664,541          |
| UnitedHealth Group Inc           | 1,620,875          |
| DuPont de Nemours Inc            | 1,600,883          |
| JPMorgan Chase & Co              | 1,418,273          |
| Burlington Stores Inc            | 1,393,145          |
| T-Mobile US Inc                  | 1,379,842          |
| Linde Plc                        | 1,346,484          |
| Walmart Inc                      | 1,329,633          |
| Bristol-Myers Squibb Co          | 1,316,712          |
| Microsoft Corp                   | 1,269,150          |
| General Electric Co              | 1,249,731          |
| Allstate Corp                    | 1,225,175          |
| Vertiv Holdings Co               | 1,193,775          |
| Crown Castle Inc                 | 1,183,695          |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.



**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X S&P 500® Quarterly Tail Hedge UCITS ETF**

| <b>Purchases</b>                           | <b>Cost \$</b> |
|--------------------------------------------|----------------|
| NVIDIA Corp                                | 2,099,739      |
| Netflix Inc                                | 1,926,530      |
| Walmart Inc                                | 1,889,493      |
| Microsoft Corp                             | 1,864,407      |
| Alphabet Inc                               | 1,847,916      |
| Consolidated Edison Inc                    | 1,823,634      |
| General Motors Co                          | 1,696,250      |
| JPMorgan Chase & Co                        | 1,679,850      |
| T-Mobile US Inc                            | 1,639,892      |
| Eli Lilly & Co                             | 1,634,664      |
| Comfort Systems USA Inc                    | 1,619,850      |
| Marriott International Inc                 | 1,619,786      |
| Atmos Energy Corp                          | 1,619,742      |
| Amazon.com Inc                             | 1,619,712      |
| Ciena Corp                                 | 1,619,709      |
| RTX Corp                                   | 1,619,687      |
| Micron Technology Inc                      | 1,619,686      |
| PayPal Holdings Inc                        | 1,619,677      |
| Amphenol Corp                              | 1,619,676      |
| Bloom Energy Corp                          | 1,619,646      |
| Hilton Worldwide Holdings Inc              | 1,619,644      |
| Inmed Inc                                  | 1,619,641      |
| Visa Inc                                   | 1,619,497      |
| Berkshire Hathaway Inc                     | 1,619,406      |
| Adobe Inc                                  | 1,531,302      |
| Wells Fargo & Co                           | 1,246,111      |
| Burlington Stores Inc                      | 1,214,095      |
| Alphabet Inc                               | 1,176,164      |
| Fidelity National Information Services Inc | 1,056,838      |
| Paychex Inc                                | 945,907        |
| Palantir Technologies Inc                  | 811,250        |
| Bank of America Corp                       | 730,879        |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X S&P 500® Quarterly Tail Hedge UCITS ETF (continued)**

| <b>Sales</b>                               | <b>Proceeds \$</b> |
|--------------------------------------------|--------------------|
| JPMorgan Chase & Co                        | 1,819,281          |
| Micron Technology Inc                      | 1,797,762          |
| Visa Inc                                   | 1,743,972          |
| Ciena Corp                                 | 1,698,823          |
| PayPal Holdings Inc                        | 1,676,644          |
| Amphenol Corp                              | 1,627,899          |
| T-Mobile US Inc                            | 1,579,608          |
| Insmmed Inc                                | 1,380,213          |
| Fidelity National Information Services Inc | 1,081,696          |
| Paychex Inc                                | 943,920            |
| NVIDIA Corp                                | 407,680            |
| Alphabet Inc                               | 406,136            |
| Johnson & Johnson                          | 398,091            |
| Alphabet Inc                               | 374,023            |
| Apple Inc                                  | 373,334            |
| Bank of America Corp                       | 367,477            |
| Procter & Gamble Co                        | 335,859            |
| Stryker Corp                               | 269,928            |
| Eli Lilly & Co                             | 248,246            |
| Microsoft Corp                             | 239,903            |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X S&P 500® Covered Call UCITS ETF**

| <b>Purchases</b>                 | <b>Cost \$</b> |
|----------------------------------|----------------|
| NVIDIA Corp                      | 16,866,127     |
| Apple Inc                        | 11,859,440     |
| Microsoft Corp                   | 11,458,591     |
| Alphabet Inc                     | 11,012,403     |
| Eli Lilly & Co                   | 10,716,644     |
| Alphabet Inc                     | 6,634,163      |
| General Electric Co              | 6,431,551      |
| American Tower Corp              | 6,404,784      |
| Invitation Homes Inc             | 5,905,097      |
| T-Mobile US Inc                  | 5,841,620      |
| Teradyne Inc                     | 5,787,922      |
| Oracle Corp                      | 5,562,166      |
| eBay Inc                         | 5,256,959      |
| Consolidated Edison Inc          | 5,256,796      |
| AMETEK Inc                       | 5,214,332      |
| Regeneron Pharmaceuticals Inc    | 5,171,320      |
| Cummins Inc                      | 5,171,214      |
| Aflac Inc                        | 5,171,130      |
| Phillips 66                      | 5,171,051      |
| Applied Materials Inc            | 5,171,043      |
| Charles Schwab Corp              | 5,118,770      |
| Cintas Corp                      | 5,118,742      |
| GE Vernova Inc                   | 5,118,622      |
| Welltower Inc                    | 5,113,148      |
| JPMorgan Chase & Co              | 4,967,242      |
| General Dynamics Corp            | 4,949,296      |
| AT&T Inc                         | 4,949,153      |
| Exxon Mobil Corp                 | 4,761,222      |
| CVS Health Corp                  | 4,657,500      |
| Merck & Co Inc                   | 4,614,614      |
| Kinder Morgan Inc                | 4,112,923      |
| Eversource Energy                | 3,800,124      |
| Meta Platforms Inc               | 3,756,206      |
| Progressive Corp                 | 3,601,420      |
| PNC Financial Services Group Inc | 3,587,014      |
| Walmart Inc                      | 3,407,600      |
| Lockheed Martin Corp             | 3,110,888      |
| Chevron Corp                     | 3,005,936      |
| Johnson & Johnson                | 3,000,330      |
| Bank of America Corp             | 2,953,331      |
| Tesla Inc                        | 2,769,791      |
| PayPal Holdings Inc              | 2,682,445      |
| Snap Inc                         | 2,621,193      |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X S&P 500® Covered Call UCITS ETF (continued)**

| <b>Sales</b>                     | <b>Proceeds \$</b> |
|----------------------------------|--------------------|
| Alphabet Inc                     | 12,967,752         |
| Apple Inc                        | 10,688,959         |
| NVIDIA Corp                      | 10,368,558         |
| Microsoft Corp                   | 9,890,100          |
| Johnson & Johnson                | 8,298,989          |
| Applied Materials Inc            | 7,061,428          |
| Alphabet Inc                     | 6,656,162          |
| Eli Lilly & Co                   | 6,606,931          |
| General Electric Co              | 6,298,664          |
| Regeneron Pharmaceuticals Inc    | 6,102,800          |
| Cummins Inc                      | 6,003,753          |
| CVS Health Corp                  | 5,946,622          |
| GE Vernova Inc                   | 5,872,284          |
| Merck & Co Inc                   | 5,691,319          |
| Oracle Corp                      | 5,653,005          |
| Phillips 66                      | 5,519,795          |
| AMETEK Inc                       | 5,492,437          |
| Goldman Sachs Group Inc          | 5,450,325          |
| Aflac Inc                        | 5,440,300          |
| Consolidated Edison Inc          | 5,361,774          |
| JPMorgan Chase & Co              | 5,289,428          |
| Meta Platforms Inc               | 5,214,417          |
| Analog Devices Inc               | 5,168,327          |
| Ferguson Enterprises Inc         | 4,957,091          |
| eBay Inc                         | 4,716,453          |
| Cboe Global Markets Inc          | 4,650,311          |
| T-Mobile US Inc                  | 4,551,995          |
| Linde Plc                        | 4,493,904          |
| Union Pacific Corp               | 4,410,252          |
| Newmont Corp                     | 4,372,672          |
| Philip Morris International Inc  | 4,336,442          |
| Procter & Gamble Co              | 4,123,276          |
| Ameriprise Financial Inc         | 4,103,426          |
| Walmart Inc                      | 3,920,785          |
| Kinder Morgan Inc                | 3,832,962          |
| PNC Financial Services Group Inc | 3,542,491          |
| Progressive Corp                 | 3,502,146          |
| Eversource Energy                | 3,450,173          |
| Williams-Sonoma Inc              | 3,145,230          |
| Vertex Pharmaceuticals Inc       | 3,127,275          |
| AbbVie Inc                       | 2,655,560          |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X S&P 500® Annual Buffer UCITS ETF**

| <b>Purchases</b>                           | <b>Cost \$</b> |
|--------------------------------------------|----------------|
| NVIDIA Corp                                | 205,505        |
| Alphabet Inc                               | 163,025        |
| Microsoft Corp                             | 157,681        |
| Apple Inc                                  | 146,975        |
| Eli Lilly & Co                             | 144,574        |
| Alphabet Inc                               | 140,708        |
| Arch Capital Group Ltd                     | 106,588        |
| General Electric Co                        | 81,624         |
| Exxon Mobil Corp                           | 77,462         |
| Marsh & McLennan Cos Inc                   | 75,709         |
| Intuit Inc                                 | 74,237         |
| T-Mobile US Inc                            | 74,199         |
| Cummins Inc                                | 74,114         |
| WEC Energy Group Inc                       | 74,078         |
| Loews Corp                                 | 74,050         |
| Labcorp Holdings Inc                       | 74,043         |
| Phillips 66                                | 74,037         |
| Tractor Supply Co                          | 74,032         |
| Aflac Inc                                  | 73,981         |
| Consolidated Edison Inc                    | 73,975         |
| Johnson & Johnson                          | 73,949         |
| Walmart Inc                                | 73,800         |
| Fastenal Co                                | 73,091         |
| Morgan Stanley                             | 73,083         |
| Verizon Communications Inc                 | 73,058         |
| Illinois Tool Works Inc                    | 73,031         |
| Quanta Services Inc                        | 71,442         |
| FedEx Corp                                 | 71,346         |
| Merck & Co Inc                             | 69,918         |
| Advanced Micro Devices Inc                 | 69,858         |
| Lululemon Athletica Inc                    | 68,488         |
| JPMorgan Chase & Co                        | 66,911         |
| Teradyne Inc                               | 66,524         |
| Chevron Corp                               | 66,293         |
| Broadcom Inc                               | 65,982         |
| US Bancorp                                 | 65,922         |
| Howmet Aerospace Inc                       | 65,794         |
| Yum! Brands Inc                            | 60,856         |
| AMETEK Inc                                 | 54,294         |
| Equinix Inc                                | 51,260         |
| Fidelity National Information Services Inc | 49,920         |
| Occidental Petroleum Corp                  | 44,863         |
| Chubb Ltd                                  | 44,630         |
| Camden Property Trust                      | 39,398         |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X S&P 500® Annual Buffer UCITS ETF (continued)**

| <b>Sales</b>                               | <b>Proceeds \$</b> |
|--------------------------------------------|--------------------|
| Alphabet Inc                               | 225,079            |
| Alphabet Inc                               | 217,358            |
| Microsoft Corp                             | 187,372            |
| Apple Inc                                  | 156,391            |
| NVIDIA Corp                                | 147,232            |
| Johnson & Johnson                          | 143,582            |
| Yum! Brands Inc                            | 116,505            |
| Eli Lilly & Co                             | 96,744             |
| Walmart Inc                                | 94,716             |
| Merck & Co Inc                             | 88,167             |
| General Electric Co                        | 87,791             |
| Cummins Inc                                | 82,826             |
| FedEx Corp                                 | 82,644             |
| Morgan Stanley                             | 81,797             |
| Fastenal Co                                | 80,486             |
| Blackrock Inc                              | 80,398             |
| Phillips 66                                | 79,560             |
| Intuit Inc                                 | 79,550             |
| Aflac Inc                                  | 77,832             |
| Meta Platforms Inc                         | 77,336             |
| Howmet Aerospace Inc                       | 77,025             |
| Marsh & McLennan Cos Inc                   | 76,553             |
| Consolidated Edison Inc                    | 75,435             |
| Illinois Tool Works Inc                    | 75,416             |
| Exxon Mobil Corp                           | 74,300             |
| Fox Corp                                   | 74,245             |
| Verizon Communications Inc                 | 74,181             |
| Broadcom Inc                               | 73,738             |
| US Bancorp                                 | 73,260             |
| Corning Inc                                | 71,579             |
| Rollins Inc                                | 71,029             |
| Tractor Supply Co                          | 69,576             |
| JPMorgan Chase & Co                        | 68,635             |
| Quanta Services Inc                        | 67,996             |
| Amgen Inc                                  | 63,445             |
| Analog Devices Inc                         | 61,862             |
| Teradyne Inc                               | 61,572             |
| DuPont de Nemours Inc                      | 60,912             |
| AMETEK Inc                                 | 57,190             |
| Arch Capital Group Ltd                     | 54,911             |
| Linde Plc                                  | 53,975             |
| Tyson Foods Inc                            | 53,625             |
| Philip Morris International Inc            | 52,765             |
| Fidelity National Information Services Inc | 51,667             |
| Procter & Gamble Co                        | 50,875             |
| Chubb Ltd                                  | 47,894             |
| Vertex Pharmaceuticals Inc                 | 46,282             |
| Occidental Petroleum Corp                  | 45,485             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X S&P 500® Annual Tail Hedge UCITS ETF**

| <b>Purchases</b>                           | <b>Cost \$</b> |
|--------------------------------------------|----------------|
| NVIDIA Corp                                | 150,997        |
| Eli Lilly & Co                             | 93,618         |
| Alphabet Inc                               | 89,672         |
| Microsoft Corp                             | 89,238         |
| Apple Inc                                  | 89,020         |
| Bank of America Corp                       | 72,529         |
| Salesforce Inc                             | 64,443         |
| Lululemon Athletica Inc                    | 61,887         |
| Marsh & McLennan Cos Inc                   | 48,894         |
| Abbott Laboratories                        | 46,753         |
| Meta Platforms Inc                         | 45,326         |
| Alphabet Inc                               | 45,025         |
| Fidelity National Information Services Inc | 44,967         |
| Tractor Supply Co                          | 44,744         |
| T-Mobile US Inc                            | 44,728         |
| Consolidated Edison Inc                    | 44,717         |
| Phillips 66                                | 44,682         |
| Aflac Inc                                  | 44,670         |
| Yum! Brands Inc                            | 44,666         |
| Johnson & Johnson                          | 44,652         |
| Cummins Inc                                | 44,628         |
| Verizon Communications Inc                 | 44,196         |
| Merck & Co Inc                             | 43,208         |
| Chubb Ltd                                  | 41,823         |
| FedEx Corp                                 | 40,429         |
| Occidental Petroleum Corp                  | 40,343         |
| Chevron Corp                               | 40,049         |
| US Bancorp                                 | 39,824         |
| General Electric Co                        | 39,708         |
| JPMorgan Chase & Co                        | 39,220         |
| Airbnb Inc                                 | 39,192         |
| Goldman Sachs Group Inc                    | 35,584         |
| Quanta Services Inc                        | 30,683         |
| Neurocrine Biosciences Inc                 | 28,441         |
| NIKE Inc                                   | 27,238         |
| RTX Corp                                   | 27,194         |
| Walt Disney Co                             | 26,299         |
| Advanced Micro Devices Inc                 | 25,873         |
| Vertiv Holdings Co                         | 24,843         |
| Vistra Corp                                | 23,314         |
| Wells Fargo & Co                           | 22,400         |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X S&P 500® Annual Tail Hedge UCITS ETF (continued)**

| <b>Sales</b>                               | <b>Proceeds \$</b> |
|--------------------------------------------|--------------------|
| NVIDIA Corp                                | 153,069            |
| Alphabet Inc                               | 137,321            |
| Apple Inc                                  | 104,374            |
| Johnson & Johnson                          | 95,941             |
| Meta Platforms Inc                         | 91,285             |
| Eli Lilly & Co                             | 82,246             |
| Microsoft Corp                             | 71,709             |
| Yum! Brands Inc                            | 68,531             |
| Salesforce Inc                             | 66,211             |
| Lululemon Athletica Inc                    | 63,762             |
| Alphabet Inc                               | 62,776             |
| Corning Inc                                | 53,400             |
| Merck & Co Inc                             | 51,346             |
| Cummins Inc                                | 49,800             |
| Marsh & McLennan Cos Inc                   | 49,722             |
| Dollar Tree Inc                            | 47,917             |
| Phillips 66                                | 47,757             |
| Sempra                                     | 47,730             |
| Aflac Inc                                  | 46,995             |
| FedEx Corp                                 | 46,772             |
| Abbott Laboratories                        | 46,091             |
| Fidelity National Information Services Inc | 45,961             |
| Consolidated Edison Inc                    | 45,652             |
| Analog Devices Inc                         | 44,991             |
| Chubb Ltd                                  | 44,882             |
| Verizon Communications Inc                 | 44,875             |
| DuPont de Nemours Inc                      | 44,525             |
| US Bancorp                                 | 44,257             |
| Linde Plc                                  | 43,373             |
| Danaher Corp                               | 42,331             |
| Tractor Supply Co                          | 42,051             |
| JPMorgan Chase & Co                        | 41,764             |
| Occidental Petroleum Corp                  | 40,903             |
| Philip Morris International Inc            | 39,738             |
| TransDigm Group Inc                        | 38,160             |
| General Electric Co                        | 37,661             |
| Vertex Pharmaceuticals Inc                 | 36,365             |
| Simon Property Group Inc                   | 35,972             |
| Bank of America Corp                       | 32,992             |
| Quanta Services Inc                        | 29,203             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.



**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X 1-3 Month T-Bill UCITS ETF**

| <b>Purchases</b>                       | <b>Cost \$</b> |
|----------------------------------------|----------------|
| United States Treasury Bill 08/01/2026 | 10,935,592     |
| United States Treasury Bill 04/12/2025 | 8,958,472      |
| United States Treasury Bill 19/02/2026 | 8,943,547      |
| United States Treasury Bill 22/01/2026 | 8,538,767      |
| United States Treasury Bill 12/02/2026 | 6,944,615      |
| United States Treasury Bill 28/11/2025 | 6,741,049      |
| United States Treasury Bill 13/11/2025 | 6,418,838      |
| United States Treasury Bill 02/10/2025 | 6,392,483      |
| United States Treasury Bill 11/12/2025 | 6,318,668      |
| United States Treasury Bill 26/12/2025 | 6,057,246      |
| United States Treasury Bill 05/02/2026 | 5,963,849      |
| United States Treasury Bill 05/03/2026 | 5,963,585      |
| United States Treasury Bill 06/11/2025 | 5,955,801      |
| United States Treasury Bill 20/11/2025 | 5,946,741      |
| United States Treasury Bill 26/02/2026 | 5,943,528      |
| United States Treasury Bill 26/03/2026 | 5,703,468      |
| United States Treasury Bill 02/01/2026 | 5,663,633      |
| United States Treasury Bill 19/03/2026 | 5,459,303      |
| United States Treasury Bill 28/10/2025 | 4,967,795      |
| United States Treasury Bill 15/01/2026 | 4,961,868      |
| United States Treasury Bill 23/12/2025 | 4,955,624      |
| United States Treasury Bill 30/10/2025 | 4,788,765      |
| United States Treasury Bill 07/10/2025 | 4,617,156      |
| United States Treasury Bill 16/10/2025 | 4,321,045      |
| United States Treasury Bill 10/03/2026 | 4,217,744      |
| United States Treasury Bill 14/10/2025 | 3,965,237      |
| United States Treasury Bill 17/03/2026 | 2,978,694      |
| United States Treasury Bill 03/02/2026 | 2,641,673      |
| United States Treasury Bill 16/09/2025 | 2,465,232      |
| United States Treasury Bill 11/09/2025 | 2,288,793      |
| United States Treasury Bill 25/09/2025 | 1,788,194      |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**For the period ended 31 December 2025

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**Global X 1-3 Month T-Bill UCITS ETF (continued)**

| <b>Sales</b>                           | <b>Proceeds \$</b> |
|----------------------------------------|--------------------|
| United States Treasury Bill 08/01/2026 | 10,993,675         |
| United States Treasury Bill 04/12/2025 | 9,007,064          |
| United States Treasury Bill 14/08/2025 | 8,699,967          |
| United States Treasury Bill 22/01/2026 | 8,583,039          |
| United States Treasury Bill 16/09/2025 | 8,465,922          |
| United States Treasury Bill 11/09/2025 | 8,268,952          |
| United States Treasury Bill 25/09/2025 | 7,829,758          |
| United States Treasury Bill 07/08/2025 | 6,820,154          |
| United States Treasury Bill 28/11/2025 | 6,781,776          |
| United States Treasury Bill 13/11/2025 | 6,442,601          |
| United States Treasury Bill 21/08/2025 | 6,422,710          |
| United States Treasury Bill 02/10/2025 | 6,414,287          |
| United States Treasury Bill 28/08/2025 | 6,386,621          |
| United States Treasury Bill 11/12/2025 | 6,358,088          |
| United States Treasury Bill 26/12/2025 | 6,083,532          |
| United States Treasury Bill 06/11/2025 | 5,998,105          |
| United States Treasury Bill 20/11/2025 | 5,989,027          |
| United States Treasury Bill 15/01/2026 | 4,993,635          |
| United States Treasury Bill 23/12/2025 | 4,988,093          |
| United States Treasury Bill 28/10/2025 | 4,984,841          |
| United States Treasury Bill 30/10/2025 | 4,822,197          |
| United States Treasury Bill 07/10/2025 | 4,648,853          |
| United States Treasury Bill 16/10/2025 | 4,344,917          |
| United States Treasury Bill 14/10/2025 | 3,994,168          |
| United States Treasury Bill 05/08/2025 | 2,270,914          |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X European Infrastructure Development UCITS ETF**

| <b>Purchases</b>                                | <b>Cost €</b>     |
|-------------------------------------------------|-------------------|
| Thales SA                                       | 10,641,314        |
| Vinci SA                                        | 10,392,936        |
| Ferrovial SE                                    | 9,696,288         |
| Leonardo SpA                                    | 8,897,632         |
| Aena SME SA                                     | 7,980,316         |
| Eiffage SA                                      | 6,147,976         |
| Acciona SA                                      | 5,317,270         |
| Telefonica SA                                   | 5,109,795         |
| Verbund AG                                      | 5,072,720         |
| Orsted AS                                       | 4,986,230         |
| Skanska AB                                      | 4,854,017         |
| Buzzi SpA                                       | 4,801,313         |
| Cellnex Telecom SA                              | 4,688,076         |
| Ackermans & van Haaren NV                       | 4,104,991         |
| Sweco AB                                        | 3,242,632         |
| Aéroports de Paris SA                           | 2,606,205         |
| EDP Renovaveis SA                               | 2,592,031         |
| NKT A/S                                         | 2,311,519         |
| Webuild SpA                                     | 2,210,170         |
| Infrastrutture Wireless Italiane SpA            | 2,171,700         |
| Telecom Italia SpA                              | 2,129,370         |
| BKW AG                                          | 2,112,830         |
| Getlink SE                                      | 2,044,379         |
| Balfour Beatty Plc                              | 1,938,501         |
| Flughafen Zurich AG                             | 1,904,909         |
| Corp ACCIONA Energias Renovables SA             | 1,768,150         |
| Sacyr SA                                        | 1,567,430         |
| Fraport AG Frankfurt Airport Services Worldwide | 1,405,359         |
| <b>Sales</b>                                    | <b>Proceeds €</b> |
| Orsted AS                                       | 4,395,950         |
| Ferrovial SE                                    | 2,759,867         |
| Acciona SA                                      | 985,328           |
| Skanska AB                                      | 705,455           |
| Aena SME SA                                     | 608,213           |
| Buzzi SpA                                       | 482,598           |
| EDP Renovaveis SA                               | 402,250           |
| Sweco AB                                        | 229,907           |
| Thales SA                                       | 213,011           |
| Corp ACCIONA Energias Renovables SA             | 205,301           |
| Vinci SA                                        | 204,250           |
| Sacyr SA                                        | 185,253           |
| Webuild SpA                                     | 173,659           |
| Balfour Beatty Plc                              | 159,703           |
| NKT A/S                                         | 149,727           |
| Telefonica SA                                   | 145,582           |
| Hexatronic Group AB                             | 142,121           |
| Flughafen Zurich AG                             | 139,772           |
| Leonardo SpA                                    | 134,246           |
| Eiffage SA                                      | 132,400           |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Defence Tech UCITS ETF**

| <b>Purchases</b>                        | <b>Cost \$</b>     |
|-----------------------------------------|--------------------|
| BAE Systems Plc                         | 17,403,258         |
| Rheinmetall AG                          | 15,646,921         |
| Palantir Technologies Inc               | 15,578,824         |
| Lockheed Martin Corp                    | 15,393,443         |
| General Dynamics Corp                   | 14,471,504         |
| Northrop Grumman Corp                   | 14,384,409         |
| RTX Corp                                | 13,581,278         |
| L3Harris Technologies Inc               | 13,481,176         |
| Thales SA                               | 6,581,439          |
| Leonardo SpA                            | 6,039,499          |
| Leidos Holdings Inc                     | 5,864,012          |
| Hanwha Aerospace Co Ltd                 | 5,496,991          |
| Saab AB                                 | 5,199,353          |
| BWX Technologies Inc                    | 4,131,226          |
| AeroVironment Inc                       | 3,648,136          |
| Kratos Defense & Security Solutions Inc | 3,370,629          |
| Karman Holdings Inc                     | 3,305,880          |
| Elbit Systems Ltd                       | 3,267,440          |
| Huntington Ingalls Industries Inc       | 2,833,146          |
| Parsons Corp                            | 2,152,294          |
| <b>Sales</b>                            | <b>Proceeds \$</b> |
| General Dynamics Corp                   | 7,639,384          |
| Palantir Technologies Inc               | 7,396,524          |
| RTX Corp                                | 6,318,160          |
| L3Harris Technologies Inc               | 5,351,963          |
| Northrop Grumman Corp                   | 4,826,749          |
| Lockheed Martin Corp                    | 3,359,858          |
| BAE Systems Plc                         | 3,097,120          |
| Rheinmetall AG                          | 3,039,296          |
| Leidos Holdings Inc                     | 2,436,655          |
| Thales SA                               | 2,297,490          |
| Leonardo SpA                            | 2,209,331          |
| Saab AB                                 | 1,841,607          |
| BWX Technologies Inc                    | 1,607,508          |
| Huntington Ingalls Industries Inc       | 1,298,080          |
| Hanwha Aerospace Co Ltd                 | 1,245,475          |
| Elbit Systems Ltd                       | 1,094,438          |
| Parsons Corp                            | 913,508            |
| Kratos Defense & Security Solutions Inc | 781,821            |
| Babcock International Group Plc         | 768,512            |
| Dassault Aviation SA                    | 679,001            |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Artificial Intelligence UCITS ETF**

| <b>Purchases</b>                          | <b>Cost \$</b> |
|-------------------------------------------|----------------|
| Samsung Electronics Co Ltd                | 1,096,051      |
| Alphabet Inc                              | 1,092,858      |
| Advanced Micro Devices Inc                | 1,064,224      |
| Tesla Inc                                 | 1,062,690      |
| Alibaba Group Holding Ltd                 | 1,058,527      |
| Palantir Technologies Inc                 | 1,047,192      |
| Tencent Holdings Ltd                      | 1,035,427      |
| Broadcom Inc                              | 1,033,225      |
| Apple Inc                                 | 1,031,925      |
| Oracle Corp                               | 998,215        |
| Taiwan Semiconductor Manufacturing Co Ltd | 989,085        |
| NVIDIA Corp                               | 961,958        |
| Netflix Inc                               | 958,376        |
| Meta Platforms Inc                        | 931,675        |
| Microsoft Corp                            | 928,603        |
| Amazon.com Inc                            | 921,910        |
| Cisco Systems Inc                         | 915,119        |
| Salesforce Inc                            | 914,550        |
| International Business Machines Corp      | 894,718        |
| Siemens AG                                | 715,697        |
| Uber Technologies Inc                     | 649,939        |
| ServiceNow Inc                            | 631,135        |
| SK Hynix Inc                              | 606,996        |
| Qualcomm Inc                              | 584,334        |
| Shopify Inc                               | 571,314        |
| Micron Technology Inc                     | 569,234        |
| Accenture Plc                             | 546,552        |
| AppLovin Corp                             | 522,535        |
| Adobe Inc                                 | 493,850        |
| Intel Corp                                | 400,387        |
| Synopsys Inc                              | 332,213        |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Artificial Intelligence UCITS ETF (continued)**

| <b>Sales</b>                              | <b>Proceeds \$</b> |
|-------------------------------------------|--------------------|
| Tencent Holdings Ltd                      | 194,646            |
| Palantir Technologies Inc                 | 165,546            |
| Samsung Electronics Co Ltd                | 155,257            |
| Oracle Corp                               | 134,206            |
| Netflix Inc                               | 108,866            |
| Broadcom Inc                              | 103,976            |
| Alibaba Group Holding Ltd                 | 103,590            |
| NVIDIA Corp                               | 86,489             |
| Alphabet Inc                              | 84,323             |
| Advanced Micro Devices Inc                | 76,449             |
| Apple Inc                                 | 70,600             |
| Accenture Plc                             | 67,278             |
| Microsoft Corp                            | 67,005             |
| Tesla Inc                                 | 65,442             |
| Meta Platforms Inc                        | 65,140             |
| Taiwan Semiconductor Manufacturing Co Ltd | 63,529             |
| Cisco Systems Inc                         | 62,080             |
| ServiceNow Inc                            | 60,829             |
| International Business Machines Corp      | 57,443             |
| AppLovin Corp                             | 55,986             |
| SK Hynix Inc                              | 55,141             |
| Micron Technology Inc                     | 54,251             |
| Salesforce Inc                            | 52,868             |
| Amazon.com Inc                            | 52,106             |
| Siemens AG                                | 49,680             |
| Qualcomm Inc                              | 47,468             |
| Uber Technologies Inc                     | 46,521             |
| Adobe Inc                                 | 44,208             |
| Shopify Inc                               | 39,415             |
| CyberArk Software Ltd                     | 30,805             |
| Intel Corp                                | 30,017             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Euro Stoxx 50 Covered Call UCITS ETF**

| <b>Purchases</b>                     | <b>Cost €</b> |
|--------------------------------------|---------------|
| NVIDIA Corp                          | 4,937,557     |
| Apple Inc                            | 3,870,945     |
| Microsoft Corp                       | 3,685,496     |
| Alphabet Inc                         | 2,959,728     |
| Eli Lilly & Co                       | 2,479,394     |
| JPMorgan Chase & Co                  | 2,424,209     |
| Alphabet Inc                         | 2,416,918     |
| Heidelberg Materials AG              | 2,187,514     |
| T-Mobile US Inc                      | 2,162,470     |
| Hartford Insurance Group Inc         | 1,918,595     |
| Prosus NV                            | 1,876,858     |
| Deutsche Telekom AG                  | 1,859,200     |
| Marsh & McLennan Cos Inc             | 1,855,220     |
| Airbnb Inc                           | 1,815,820     |
| Equinix Inc                          | 1,578,477     |
| Chevron Corp                         | 1,578,326     |
| Norfolk Southern Corp                | 1,578,257     |
| Aflac Inc                            | 1,578,254     |
| Broadcom Inc                         | 1,531,727     |
| Spotify Technology SA                | 1,465,053     |
| International Business Machines Corp | 1,465,000     |
| Howmet Aerospace Inc                 | 1,464,832     |
| Welltower Inc                        | 1,464,710     |
| Bank of America Corp                 | 1,424,840     |
| Marathon Petroleum Corp              | 1,300,503     |
| Meta Platforms Inc                   | 1,242,289     |
| Teradyne Inc                         | 1,196,597     |
| Vertex Pharmaceuticals Inc           | 1,192,386     |
| Salesforce Inc                       | 1,176,004     |
| Merck & Co Inc                       | 1,150,465     |
| Arista Networks Inc                  | 1,092,077     |
| AT&T Inc                             | 1,088,407     |
| Ameriprise Financial Inc             | 1,069,917     |
| US Bancorp                           | 1,040,669     |
| AMETEK Inc                           | 1,037,335     |
| CenterPoint Energy Inc               | 957,238       |
| 3M Co                                | 957,186       |
| General Motors Co                    | 937,103       |
| Prudential Financial Inc             | 896,139       |
| Walmart Inc                          | 860,107       |

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Euro Stoxx 50 Covered Call UCITS ETF (continued)**

| <b>Sales</b>                  | <b>Proceeds €</b> |
|-------------------------------|-------------------|
| JPMorgan Chase & Co           | 2,560,081         |
| Heidelberg Materials AG       | 2,370,446         |
| Apple Inc                     | 2,354,259         |
| NVIDIA Corp                   | 2,080,354         |
| Deutsche Telekom AG           | 1,876,000         |
| Prosus NV                     | 1,807,060         |
| Bank of America Corp          | 1,728,332         |
| Broadcom Inc                  | 1,612,822         |
| Alphabet Inc                  | 1,568,306         |
| Merck & Co Inc                | 1,429,633         |
| Meta Platforms Inc            | 1,309,560         |
| Microsoft Corp                | 1,252,050         |
| US Bancorp                    | 1,163,735         |
| Salesforce Inc                | 1,154,535         |
| Teradyne Inc                  | 1,107,371         |
| AMETEK Inc                    | 1,106,012         |
| Johnson & Johnson             | 1,079,806         |
| 3M Co                         | 1,060,391         |
| CenterPoint Energy Inc        | 1,024,649         |
| Eli Lilly & Co                | 1,017,910         |
| Walmart Inc                   | 988,949           |
| Procter & Gamble Co           | 959,135           |
| Prudential Financial Inc      | 879,531           |
| Annaly Capital Management Inc | 867,756           |
| Alphabet Inc                  | 794,672           |
| Applied Materials Inc         | 788,824           |
| Caterpillar Inc               | 786,818           |
| Regeneron Pharmaceuticals Inc | 687,227           |
| Ameren Corp                   | 680,569           |
| GE Vernova Inc                | 676,290           |
| Truist Financial Corp         | 595,763           |
| Walt Disney Co                | 587,866           |
| Zillow Group Inc              | 564,703           |
| Diamondback Energy Inc        | 552,582           |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.



**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X Europe Focused Defence Tech UCITS ETF**

| <b>Purchases</b>                        | <b>Cost €</b>     |
|-----------------------------------------|-------------------|
| Saab AB                                 | 1,403,601         |
| Thales SA                               | 1,390,175         |
| Rheinmetall AG                          | 1,359,639         |
| Babcock International Group Plc         | 1,330,292         |
| Dassault Aviation SA                    | 999,219           |
| Hensoldt AG                             | 971,400           |
| BAE Systems Plc                         | 885,184           |
| AeroVironment Inc                       | 827,684           |
| Leonardo SpA                            | 615,404           |
| OSI Systems Inc                         | 514,477           |
| Korea Aerospace Industries Ltd          | 478,283           |
| Aselsan Elektronik Sanayi Ve Ticaret AS | 446,994           |
| QinetiQ Group Plc                       | 416,627           |
| Chemring Group Plc                      | 303,557           |
| Lockheed Martin Corp                    | 208,553           |
| Exail Technologies SA                   | 159,479           |
| Electro Optic Systems Holdings Ltd      | 87,258            |
| Cohort Plc                              | 84,006            |
| SDT Uzay VE Savunma Teknolojileri AS    | 13,249            |
| <b>Sales</b>                            | <b>Proceeds €</b> |
| Leonardo SpA                            | 750,894           |
| AeroVironment Inc                       | 444,209           |
| Lockheed Martin Corp                    | 271,045           |
| Saab AB                                 | 40,733            |
| Rheinmetall AG                          | 9,521             |
| Korea Aerospace Industries Ltd          | 9,294             |
| Dassault Aviation SA                    | 6,217             |
| Babcock International Group Plc         | 3,874             |
| Hensoldt AG                             | 1,242             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X European SuperDividend UCITS ETF**

| <b>Purchases</b>            | <b>Cost €</b>     |
|-----------------------------|-------------------|
| ORLEN SA                    | 806,208           |
| Serica Energy Plc           | 720,280           |
| Conduit Holdings Ltd        | 703,991           |
| Pennon Group Plc            | 685,408           |
| Aker BP ASA                 | 678,363           |
| Var Energi ASA              | 662,941           |
| TietoEVRy Oyj               | 652,958           |
| Wallenius Wilhelmsen ASA    | 615,714           |
| Hoegh Autoliners ASA        | 599,945           |
| Energiean Plc               | 572,814           |
| WPP Plc                     | 548,153           |
| Taylor Wimpey Plc           | 546,990           |
| Banca IFIS SpA              | 544,965           |
| Frontline Plc               | 529,214           |
| DNO ASA                     | 528,914           |
| Banco BPM SpA               | 508,336           |
| Harbour Energy Plc          | 471,588           |
| NN Group NV                 | 465,991           |
| ABN AMRO Bank NV            | 449,330           |
| Aberdeen Group Plc          | 440,527           |
| Phoenix Group Holdings Plc  | 430,881           |
| Legal & General Group Plc   | 429,074           |
| M&G Plc                     | 428,013           |
| Supermarket Income Reit Plc | 425,192           |
| Navigator Co SA             | 414,030           |
| <b>Sales</b>                | <b>Proceeds €</b> |
| ORLEN SA                    | 9,439             |
| Conduit Holdings Ltd        | 8,563             |
| TietoEVRy Oyj               | 8,353             |
| Pennon Group Plc            | 8,238             |
| Var Energi ASA              | 7,925             |
| Wallenius Wilhelmsen ASA    | 7,412             |
| Banca IFIS SpA              | 6,992             |
| Energiean Plc               | 6,961             |
| M&G Plc                     | 6,891             |
| WPP Plc                     | 6,858             |
| Taylor Wimpey Plc           | 6,787             |
| Legal & General Group Plc   | 6,753             |
| Navigator Co SA             | 6,673             |
| Banco BPM SpA               | 6,631             |
| Serica Energy Plc           | 5,558             |
| Frontline Plc               | 4,579             |
| Aker BP ASA                 | 4,186             |
| Harbour Energy Plc          | 3,577             |
| Supermarket Income Reit Plc | 3,340             |
| DNO ASA                     | 3,047             |
| Hoegh Autoliners ASA        | 2,892             |
| ABN AMRO Bank NV            | 2,176             |
| Phoenix Group Holdings Plc  | 1,890             |
| NN Group NV                 | 1,766             |
| Aberdeen Group Plc          | 1,636             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X UK SuperDividend UCITS ETF**

| <b>Purchases</b>             | <b>Cost £</b>     |
|------------------------------|-------------------|
| Conduit Holdings Ltd         | 88,934            |
| Serica Energy Plc            | 86,758            |
| WPP Plc                      | 82,285            |
| Energean Plc                 | 80,933            |
| Pennon Group Plc             | 77,514            |
| Taylor Wimpey Plc            | 76,911            |
| Harbour Energy Plc           | 76,109            |
| Rio Tinto Plc                | 64,518            |
| Phoenix Group Holdings Plc   | 64,144            |
| Legal & General Group Plc    | 64,046            |
| M&G Plc                      | 63,442            |
| Supermarket Income Reit Plc  | 63,145            |
| Aberdeen Group Plc           | 62,686            |
| Investec Plc                 | 58,472            |
| Land Securities Group Plc    | 57,460            |
| B&M European Value Retail SA | 56,806            |
| British Land Co Plc          | 55,663            |
| BT Group Plc                 | 53,339            |
| BP Plc                       | 53,222            |
| ITV Plc                      | 51,171            |
| OSB Group Plc                | 50,646            |
| TP ICAP Group Plc            | 48,720            |
| SSE Plc                      | 48,527            |
| British American Tobacco Plc | 47,124            |
| <b>Sales</b>                 | <b>Proceeds £</b> |
| Conduit Holdings Ltd         | 1,870             |
| Serica Energy Plc            | 1,743             |
| Rio Tinto Plc                | 1,452             |
| Pennon Group Plc             | 1,315             |
| Taylor Wimpey Plc            | 1,299             |
| Energean Plc                 | 1,283             |
| WPP Plc                      | 1,244             |
| Harbour Energy Plc           | 1,239             |
| OSB Group Plc                | 1,108             |
| M&G Plc                      | 879               |
| Legal & General Group Plc    | 870               |
| British Land Co Plc          | 844               |
| SSE Plc                      | 638               |
| Phoenix Group Holdings Plc   | 586               |
| Aberdeen Group Plc           | 573               |
| Land Securities Group Plc    | 567               |
| Investec Plc                 | 566               |
| Supermarket Income Reit Plc  | 554               |
| ITV Plc                      | 495               |
| TP ICAP Group Plc            | 472               |
| British American Tobacco Plc | 472               |
| BT Group Plc                 | 472               |
| BP Plc                       | 216               |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X DAX Covered Call UCITS ETF**

| <b>Purchases</b>                      | <b>Cost €</b>     |
|---------------------------------------|-------------------|
| Gilead Sciences Inc                   | 137,895           |
| Eversource Energy                     | 130,287           |
| Microsoft Corp                        | 126,095           |
| NVIDIA Corp                           | 111,802           |
| Alphabet Inc                          | 108,399           |
| Alphabet Inc                          | 108,355           |
| Bank of America Corp                  | 108,318           |
| Gartner Inc                           | 108,073           |
| Lululemon Athletica Inc               | 105,161           |
| Costco Wholesale Corp                 | 100,313           |
| JPMorgan Chase & Co                   | 100,128           |
| Constellation Energy Corp             | 100,109           |
| Autodesk Inc                          | 100,091           |
| Adobe Inc                             | 100,083           |
| 3M Co                                 | 100,052           |
| PPG Industries Inc                    | 100,029           |
| Progressive Corp                      | 100,019           |
| CenterPoint Energy Inc                | 100,004           |
| Starbucks Corp                        | 99,993            |
| Microchip Technology Inc              | 99,993            |
| Blackstone Inc                        | 99,992            |
| Bloom Energy Corp                     | 99,985            |
| Mid-America Apartment Communities Inc | 99,984            |
| RTX Corp                              | 99,963            |
| Philip Morris International Inc       | 99,960            |
| Apple Inc                             | 99,891            |
| Eli Lilly & Co                        | 99,597            |
| Blackrock Inc                         | 94,391            |
| T-Mobile US Inc                       | 80,334            |
| Monster Beverage Corp                 | 64,555            |
| US Bancorp                            | 59,248            |
| <b>Sales</b>                          | <b>Proceeds €</b> |
| Eversource Energy                     | 133,423           |
| Microchip Technology Inc              | 126,582           |
| Blackstone Inc                        | 108,284           |
| JPMorgan Chase & Co                   | 105,453           |
| Progressive Corp                      | 102,818           |
| Autodesk Inc                          | 102,766           |
| Philip Morris International Inc       | 99,057            |
| Mid-America Apartment Communities Inc | 96,184            |
| US Bancorp                            | 61,970            |
| Stryker Corp                          | 9,660             |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 1 – Statement of Portfolio Changes (Unaudited) (continued)**

For the period ended 31 December 2025

**Global X AI Semiconductor & Quantum UCITS ETF**

| <b>Purchases</b>                          | <b>Cost \$</b>     |
|-------------------------------------------|--------------------|
| Broadcom Inc                              | 157,246            |
| Taiwan Semiconductor Manufacturing Co Ltd | 144,978            |
| ASML Holding NV                           | 141,270            |
| NVIDIA Corp                               | 138,135            |
| Advanced Micro Devices Inc                | 120,235            |
| Cisco Systems Inc                         | 107,200            |
| Micron Technology Inc                     | 89,845             |
| SK Hynix Inc                              | 64,959             |
| Qualcomm Inc                              | 62,902             |
| Intel Corp                                | 55,073             |
| ARM Holdings Plc                          | 49,374             |
| Arista Networks Inc                       | 46,335             |
| Cadence Design Systems Inc                | 30,004             |
| Synopsys Inc                              | 26,976             |
| Marvell Technology Inc                    | 25,974             |
| Vertiv Holdings Co                        | 22,787             |
| MediaTek Inc                              | 21,760             |
| Monolithic Power Systems Inc              | 15,622             |
| Hewlett Packard Enterprise Co             | 10,210             |
| Quanta Computer Inc                       | 8,730              |
| <b>Sales</b>                              | <b>Proceeds \$</b> |
| Monolithic Power Systems Inc              | 967                |
| Broadcom Inc                              | 803                |
| Taiwan Semiconductor Manufacturing Co Ltd | 601                |
| Advanced Micro Devices Inc                | 445                |

The above represents purchases/sales of investments by value greater than 1% of the total value of purchases/sales, or the top 20 purchases/sales of investments where purchases/sales do not exceed 1% of the total value of purchases/sales.

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with Brown Brothers Harriman & Co. (the “Custodian”) on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi UFJ Trust and Banking Corporation (“Mitsubishi”) and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Video Games & Esports UCITS ETF on 8 April 2021. As at 31 December 2025, the Sub-Fund is not engaged in any securities lending arrangement.

**Global X Video Games & Esports UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 0.00%
- The amount of assets engaged in each type of Securities Financing Transactions (“SFTs”) and Total Return Swaps (“TRS”) expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings Assets Under Management (“AUM”):

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 0                                    | USD 6,917,808              | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV**

## Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X Video Games & Esports UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X Video Games & Esports UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

|                               |               | <b>% of Beginning of</b> |
|-------------------------------|---------------|--------------------------|
| <b>Return</b>                 | <b>Amount</b> | <b>Year NAV</b>          |
| Received by Fund              | \$0           | 0.00%                    |
| Received by Manager           | \$0           | 0.00%                    |
| Received by Third Parties     | \$0           | 0.00%                    |
| <b>Cost</b>                   |               |                          |
| Paid by Fund to Third Parties | \$0           | 0.00%                    |
| Paid by Manager               | \$0           | 0.00%                    |
| Paid by Third Parties         | \$0           | 0.00%                    |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with & the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Telemedicine & Digital Health UCITS ETF on 8 February 2023. As at 31 December 2025, the Sub-Fund was not engaged in any securities lending arrangement.

**Global X Telemedicine & Digital Health UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 0.00%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 0                                    | USD 5,758,210              | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%



**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**For the period ended 31 December 2025

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**Safekeeping of Collateral Received by Global X Telemedicine & Digital Health UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X Telemedicine & Digital Health UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

|                               |               | <b>% of Beginning of</b> |
|-------------------------------|---------------|--------------------------|
| <b>Return</b>                 | <b>Amount</b> | <b>Year NAV</b>          |
| Received by Fund              | \$0           | 0.00%                    |
| Received by Manager           | \$0           | 0.00%                    |
| Received by Third Parties     | \$0           | 0.00%                    |
| <b>Cost</b>                   |               |                          |
| Paid by Fund to Third Parties | \$0           | 0.00%                    |
| Paid by Manager               | \$0           | 0.00%                    |
| Paid by Third Parties         | \$0           | 0.00%                    |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X U.S. Infrastructure Development UCITS ETF on 25 January 2024. As at 31 December 2025, the Sub-Fund was engaged in one securities lending arrangement.

**Global X U.S. Infrastructure Development UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 3.00%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 16,390,435                                             | USD 0                                    | USD 546,699,657            | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 24,402,165
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 16,390,435
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV**

## Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X U.S. Infrastructure Development UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 24,402,165

**Safekeeping of Collateral Granted by Global X U.S. Infrastructure Development UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 100.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X FinTech UCITS ETF on 19 December 2022. As at 31 December 2025, the Sub-Fund was not engaged in any securities lending arrangement.

**Global X FinTech UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 0.00%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 0                                    | USD 5,726,104              | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**For the period ended 31 December 2025

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**Safekeeping of Collateral Received by Global X FinTech UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X FinTech UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Robotics & Artificial Intelligence UCITS ETF on 19 December 2022. As at 31 December 2025, the Sub-Fund was engaged in one securities lending arrangement.

**Global X Robotics & Artificial Intelligence UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 8.39%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 9,542,836                                              | USD 0                                    | USD 113,718,910            | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 13,253,097
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 9,542,836
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X Robotics & Artificial Intelligence UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 13,253,097

**Safekeeping of Collateral Granted by Global X Robotics & Artificial Intelligence UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 100.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Autonomous & Electric Vehicles UCITS ETF on 16 December 2022. As at 31 December 2025, the Sub-Fund was engaged in one securities lending arrangement.

**Global X Autonomous & Electric Vehicles UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 1.96%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 166,067                                                | USD 0                                    | USD 8,461,919              | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 218,331
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 166,067
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%



**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X Autonomous & Electric Vehicles UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 218,331

**Safekeeping of Collateral Granted by Global X Autonomous & Electric Vehicles UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 100.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X SuperDividend® UCITS ETF on 16 December 2022. As at 31 December 2025, the Sub-Fund was engaged in one securities lending arrangement.

**Global X SuperDividend® UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 2.96%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 17,930,257                                             | USD 0                                    | USD 605,080,269            | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 24,279,022
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 17,930,257
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X SuperDividend® UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 24,279,022

**Safekeeping of Collateral Granted by Global X SuperDividend® UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 100.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

## Global X ETFs ICAV

### Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Uranium UCITS ETF on 26 January 2023. As at 31 December 2025, the Sub-Fund was engaged in one securities lending arrangement.

## Global X Uranium UCITS ETF

### Global Data:

- The amount of securities and commodities on loan as a proportion of total lendable assets: 5.40%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| Total amount of assets engaged in each type of SFTs | Total return swaps Absolute value | AUM Absolute Value* | TRS as % of AUM** |
|-----------------------------------------------------|-----------------------------------|---------------------|-------------------|
| USD 25,164,878                                      | USD 0                             | USD 465,892,263     | 0.00%             |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

### Concentration Data:

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

### Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 34,969,086
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 25,164,878
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

### Data on Reuse of Collateral:

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X Uranium UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 34,969,086

**Safekeeping of Collateral Granted by Global X Uranium UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 100.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The following information is presented with regard to Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse (“SFTR”). The Board of Directors considers the total return swap held by Global X Nasdaq 100® Covered Call UCITS ETF to meet the definition of total return swaps within those regulations.

**Global X Nasdaq 100® Covered Call UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: N/A
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 197,186                              | USD 706,918,436            | 0.03%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: Recognised equity index
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 67,950,676
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 197,186
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV**

## Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)

For the period ended 31 December 2025

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**Safekeeping of Collateral Received by Global X Nasdaq 100® Covered Call UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 67,950,676

**Safekeeping of Collateral Granted by Global X Nasdaq 100® Covered Call UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Genomics & Biotechnology UCITS ETF on 8 February 2023. As at 31 December 2025, the Sub-Fund was not engaged in one securities lending arrangement.

**Global X Genomics & Biotechnology UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 0.00%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 0                                    | USD 19,664,447             | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%



**Global X ETFs ICAV**

## Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X Genomics & Biotechnology UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X Genomics & Biotechnology UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Cloud Computing UCITS ETF on 7 February 2023. As at 31 December 2025, the Sub-Fund was not engaged in any securities lending arrangement.

**Global X Cloud Computing UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 0.00%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 0                                    | USD 5,012,826              | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**For the period ended 31 December 2025

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**Safekeeping of Collateral Received by Global X Cloud Computing UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X Cloud Computing UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X E-commerce UCITS ETF on 29 May 2023. As at 31 December 2025, the Sub-Fund was not engaged in any securities lending arrangement.

**Global X E-commerce UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 0.00%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 0                                    | USD 4,114,439              | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X E-commerce UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X E-commerce UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X CleanTech UCITS ETF on 13 January 2023. As at 31 December 2025, the Sub-Fund was not engaged in any securities lending arrangement.

**Global X CleanTech UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 0.00%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 0                                    | USD 5,989,277              | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X CleanTech UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X CleanTech UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Cybersecurity UCITS ETF on 21 December 2022. As at 31 December 2025, the Sub-Fund was engaged in one securities lending arrangement.

**Global X Cybersecurity UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 0.54%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 230,534                                                | USD 0                                    | USD 42,360,800             | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 242,260
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 230,534
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%



**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X Cybersecurity UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 242,260

**Safekeeping of Collateral Granted by Global X Cybersecurity UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 100.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Internet of Things UCITS ETF on 28 November 2022. As at 31 December 2025, the Sub-Fund was not engaged in any securities lending arrangement.

**Global X Internet of Things UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 0.00%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 0                                    | USD 1,715,992              | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**For the period ended 31 December 2025

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**Safekeeping of Collateral Received by Global X Internet of Things UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X Internet of Things UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Copper Miners UCITS ETF on 7 March 2023. As at 31 December 2025, the Sub-Fund was engaged in one securities lending arrangement.

**Global X Copper Miners UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 3.97%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 24,428,322                                             | USD 0                                    | USD 615,430,852            | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 28,869,198
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 24,428,322
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV**

## Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X Copper Miners UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 28,869,198

**Safekeeping of Collateral Granted by Global X Copper Miners UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 100.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Renewable Energy Producers UCITS ETF on 21 April 2023. As at 31 December 2025, the Sub-Fund was not engaged in any securities lending arrangement.

**Global X Renewable Energy Producers UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 0.00%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 0                                    | USD 4,640,514              | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**For the period ended 31 December 2025

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**Safekeeping of Collateral Received by Global X Renewable Energy Producers UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X Renewable Energy Producers UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

## Global X ETFs ICAV

### Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Lithium & Battery Tech UCITS ETF on 29 November 2022. As at 31 December 2025, the Sub-Fund was engaged in one securities lending arrangement.

#### Global X Lithium & Battery Tech UCITS ETF

##### Global Data:

- The amount of securities and commodities on loan as a proportion of total lendable assets: 0.99%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| Total amount of assets engaged in each type of SFTs | Total return swaps Absolute value | AUM Absolute Value* | TRS as % of AUM** |
|-----------------------------------------------------|-----------------------------------|---------------------|-------------------|
| USD 813,450                                         | USD 0                             | USD 82,010,531      | 0.00%             |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

##### Concentration Data:

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

##### Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 1,149,667
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 813,450
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

##### Data on Reuse of Collateral:

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%



**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**For the period ended 31 December 2025

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**Safekeeping of Collateral Received by Global X Lithium & Battery Tech UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 1,149,667

**Safekeeping of Collateral Granted by Global X Lithium & Battery Tech UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 100.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Data Center REITs & Digital Infrastructure UCITS ETF on 2 February 2023. As at 31 December 2025, the Sub-Fund was not engaged in any securities lending arrangement.

**Global X Data Center REITs & Digital Infrastructure UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 0.00%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 0                                    | USD 80,795,436             | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV**

## Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X Data Center REITs & Digital Infrastructure UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X Data Center REITs & Digital Infrastructure UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

## Global X ETFs ICAV

### Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Blockchain UCITS ETF on 19 December 2022. As at 31 December 2025, the Sub-Fund was engaged in one securities lending arrangement.

## Global X Blockchain UCITS ETF

### Global Data:

- The amount of securities and commodities on loan as a proportion of total lendable assets: 21.56%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| Total amount of assets engaged in each type of SFTs | Total return swaps Absolute value | AUM Absolute Value* | TRS as % of AUM** |
|-----------------------------------------------------|-----------------------------------|---------------------|-------------------|
| USD 23,088,158                                      | USD 0                             | USD 107,090,213     | 0.00%             |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

### Concentration Data:

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

### Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 34,231,433
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 23,088,158
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

### Data on Reuse of Collateral:

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X Blockchain UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 34,231,433

**Safekeeping of Collateral Granted by Global X Blockchain UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

## Global X ETFs ICAV

### Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Hydrogen UCITS ETF on 25 November 2022. As at 31 December 2025, the Sub-Fund was engaged in one securities lending arrangement.

## Global X Hydrogen UCITS ETF

### Global Data:

- The amount of securities and commodities on loan as a proportion of total lendable assets: 13.63%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| Total amount of assets engaged in each type of SFTs | Total return swaps Absolute value | AUM Absolute Value* | TRS as % of AUM** |
|-----------------------------------------------------|-----------------------------------|---------------------|-------------------|
| USD 2,443,437                                       | USD 0                             | USD 17,932,201      | 0.00%             |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

### Concentration Data:

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

### Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 2,670,971
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 2,443,437
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

### Data on Reuse of Collateral:

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**For the period ended 31 December 2025

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**Safekeeping of Collateral Received by Global X Hydrogen UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 2,670,971

**Safekeeping of Collateral Granted by Global X Hydrogen UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 100.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Wind Energy UCITS ETF on 16 February 2024. As at 31 December 2025, the Sub-Fund was not engaged in any securities lending arrangement.

**Global X Wind Energy UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 0.00%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 0                                    | USD 4,348,233              | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%



**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X Wind Energy UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X Wind Energy UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Solar UCITS ETF on 21 April 2023. As at 31 December 2025, the Sub-Fund was not engaged in any securities lending arrangement.

**Global X Solar UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 0.00%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 0                                    | USD 7,467,199              | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**For the period ended 31 December 2025

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**Safekeeping of Collateral Received by Global X Solar UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X Solar UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X AgTech & Food Innovation UCITS ETF on 16 December 2022. As at 31 December 2025, the Sub-Fund was not engaged in any securities lending arrangement.

**Global X AgTech & Food Innovation UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 0.00%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 0                                    | USD 2,431,123              | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X AgTech & Food Innovation UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X AgTech & Food Innovation UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The ICAV previously entered into a securities lending agency agreement with the Custodian on 8 February 2021. On 28 August 2025, the ICAV entered into a new Assignment and Assumption Agreement with Mitsubishi and the Custodian, under which Mitsubishi assumed the rights and obligations relating to the securities lending programme as set out in the agreement. Following this change, Mitsubishi acts as the programme provider and agent in accordance with the amended securities lending terms. Securities on loan are not derecognised. Securities lending commenced on Global X Silver Miners UCITS ETF on 21 April 2023. As at 31 December 2025, the Sub-Fund was engaged in one securities lending arrangement.

**Global X Silver Miners UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: 1.29%
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 16,670,939                                             | USD 0                                    | USD 1,287,353,598          | 0.00%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: European Government and European Government Agency interest instruments
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 23,904,512
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 16,670,939
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X Silver Miners UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 23,904,512

**Safekeeping of Collateral Granted by Global X Silver Miners UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 100.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The following information is presented with regard to Regulation (EU) 2015/2365 on transparency of SFTR. The Board of Directors considers the total return swap held by Global X S&P 500® Quarterly Buffer UCITS ETF to meet the definition of total return swaps within those regulations.

**Global X S&P 500® Quarterly Buffer UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: N/A
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 267,881                              | USD 91,020,999             | 0.29%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: There is no collateral held on TRS
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 267,881
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%



**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**For the period ended 31 December 2025

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**Safekeeping of Collateral Received by Global X S&P 500® Quarterly Buffer UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X S&P 500® Quarterly Buffer UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The following information is presented with regard to Regulation (EU) 2015/2365 on transparency of SFTR. The Board of Directors considers the total return swap held by Global X S&P 500® Quarterly Tail Hedge UCITS ETF to meet the definition of total return swaps within those regulations.

**Global X S&P 500® Quarterly Tail Hedge UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: N/A
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 106,072                              | USD 34,414,891             | 0.31%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: There is no collateral held on TRS
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 106,072
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV**

## Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X S&P 500® Quarterly Tail Hedge UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X S&P 500® Quarterly Tail Hedge UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The following information is presented with regard to Regulation (EU) 2015/2365 on transparency of SFTR. The Board of Directors considers the total return swap held by Global X S&P 500® Covered Call UCITS ETF to meet the definition of total return swaps within those regulations.

**Global X S&P 500® Covered Call UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: N/A
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 647,109                              | USD 130,509,061            | 0.50%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: Recognised equity index
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 4,085,684
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 647,109
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

**Safekeeping of Collateral Received by Global X S&P 500® Covered Call UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X S&P 500® Covered Call UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The following information is presented with regard to Regulation (EU) 2015/2365 on transparency of SFTR. The Board of Directors considers the total return swap held by Global X S&P 500® Annual Buffer UCITS ETF to meet the definition of total return swaps within those regulations.

**Global X S&P 500® Annual Buffer UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: N/A
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 13,262                               | USD 1,186,629              | 1.12%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: Recognised equity index
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 13,262
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**For the period ended 31 December 2025

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**Safekeeping of Collateral Received by Global X S&P 500® Annual Buffer UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X S&P 500® Annual Buffer UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2025

The following information is presented with regard to Regulation (EU) 2015/2365 on transparency of SFTR. The Board of Directors considers the total return swap held by Global X S&P 500® Annual Tail Hedge UCITS ETF to meet the definition of total return swaps within those regulations.

**Global X S&P 500® Annual Tail Hedge UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: N/A
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>Total return swaps Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|------------------------------------------|----------------------------|--------------------------|
| USD 0                                                      | USD 12,780                               | USD 579,415                | 2.21%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: There is no collateral held on TRS
- Maturity Tenor of the Collateral:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 0
  - Above one year: \$ 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: \$ 0
  - One day to one week: \$ 0
  - One week to one month: \$ 0
  - One month to three months: \$ 0
  - Three months to one year: \$ 12,780
  - Above one year: \$ 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%



**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2024

**Safekeeping of Collateral Received by Global X S&P 500® Annual Tail Hedge UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: \$ 0

**Safekeeping of Collateral Granted by Global X S&P 500® Annual Tail Hedge UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | \$0           | 0.00%                                 |
| Received by Manager           | \$0           | 0.00%                                 |
| Received by Third Parties     | \$0           | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | \$0           | 0.00%                                 |
| Paid by Manager               | \$0           | 0.00%                                 |
| Paid by Third Parties         | \$0           | 0.00%                                 |

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2024

The following information is presented with regard to Regulation (EU) 2015/2365 on transparency of SFTR. The Board of Directors considers the total return swap held by Global X Euro Stoxx 50 Covered Call UCITS ETF to meet the definition of total return swaps within those regulations.

**Global X Euro Stoxx 50 Covered Call UCITS ETF****Global Data:**

- The amount of securities and commodities on loan as a proportion of total lendable assets: N/A
- The amount of assets engaged in each type of SFTs and TRS expressed as an absolute amount (in the collective investment undertakings currency) and as a proportion of the collective investment undertakings AUM:

| <b>Total amount of assets engaged in each type of SFTs</b> | <b>TRS Absolute value</b> | <b>AUM Absolute Value*</b> | <b>TRS as % of AUM**</b> |
|------------------------------------------------------------|---------------------------|----------------------------|--------------------------|
| EUR 0                                                      | EUR 406,595               | EUR 43,475,436             | 0.94%                    |

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*This percentage is calculated as the Absolute Notional Value of TRS / AUM.

**Concentration Data:**

- Ten largest collateral issuers across all securities financing transactions:
  - Counterparty name: 0.00%
- Top ten counterparties of each type of securities financing transaction:
  - Counterparty name: 0.00%

**Aggregate Transactions Data for Each Type of securities financing transaction Separately Broken Down According to the Below Categories:**

- Type and Quality of Collateral: There is no collateral held on TRS
- Maturity Tenor of the Collateral:
  - Less than one day: € 0
  - One day to one week: € 0
  - One week to one month: € 0
  - One month to three months: € 0
  - Three months to one year: € 1,609,309
  - Above one year: € 0
- Maturity Tenor of the securities financing transaction:
  - Less than one day: € 0
  - One day to one week: € 0
  - One week to one month: € 0
  - One month to three months: € 0
  - Three months to one year: € 406,595
  - Above one year: € 0
- Country in which the counterparties are established: England
- Settlement and clearing: Bilateral

**Data on Reuse of Collateral:**

- Share of collateral received that is reused: 0.00%
- Cash collateral reinvestment returns: 0.00%

**Global X ETFs ICAV****Appendix 2 – Securities Financing Transactions Regulations Disclosures (Unaudited) (continued)**

For the period ended 31 December 2024

**Safekeeping of Collateral Received by Global X Euro Stoxx 50 Covered Call UCITS ETF as Part of securities financing transactions:**

- Custodian Name: Brown Brothers Harriman & Co.
- Amount Held: € 0

**Safekeeping of Collateral Granted by Global X Euro Stoxx 50 Covered Call UCITS ETF as Part of securities financing transactions:**

- Proportion held in segregated accounts: 0.00%

**Data on Return and Cost for securities financing transactions:**

- The costs reported below are securities financing transactions fees paid to Brown Brothers Harriman & Co. that are not included in the cost of the equity and are not included in the below return.

| <b>Return</b>                 | <b>Amount</b> | <b>% of Beginning of<br/>Year NAV</b> |
|-------------------------------|---------------|---------------------------------------|
| Received by Fund              | €0            | 0.00%                                 |
| Received by Manager           | €0            | 0.00%                                 |
| Received by Third Parties     | €0            | 0.00%                                 |
| <b>Cost</b>                   |               |                                       |
| Paid by Fund to Third Parties | €0            | 0.00%                                 |
| Paid by Manager               | €0            | 0.00%                                 |
| Paid by Third Parties         | €0            | 0.00%                                 |