

INTERIM FINANCIAL STATEMENTS

GLOBAL X ETF SERIES

GLOBAL X MSCI CHINA ETF

GLOBAL X HANG SENG HIGH DIVIDEND YIELD ETF

GLOBAL X CSI 300 ETF

GLOBAL X CHINA BIOTECH ETF

GLOBAL X CHINA CLOUD COMPUTING ETF

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2020

(SUB-FUNDS OF GLOBAL X ETF SERIES)

GLOBAL X ETF SERIES

Unaudited Condensed Interim Financial Statements

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IMPORTANT:

Any opinion expressed herein reflects the Manager's view only and is subject to change. For more information about the Global X ETF Series, please refer to the prospectus of Global X ETF Series which is available at our website: www.globalxetfshk.com.

Investors should not rely on the information contained in this report for their investment decisions.

GLOBAL X ETF SERIES

STATEMENT OF NET ASSETS

As at 30 September 2020 (unaudited)

	Notes	Global X MSCI China ETF		Global X Hang Seng High Dividend Yield ETF		Global X CSI 300 ETF		Global X China Biotech ETF	
		As at 30 September 2020 (unaudited) HK\$	As at 31 March 2020 (audited) HK\$	As at 30 September 2020 (unaudited) HK\$	As at 31 March 2020 (audited) HK\$	As at 30 September 2020 (unaudited) RMB	As at 31 March 2020 (audited) RMB	As at 30 September 2020 (unaudited) RMB	As at 31 March 2020 (audited) RMB
ASSETS									
Financial assets at fair value through profit or loss	6(e)	820,931,911	841,037,711	116,171,605	129,204,056	39,692,774	102,736,638	1,963,208,795	852,435,889
Dividends receivable		944,225	13,083	704,444	54,359	–	–	–	–
Deposit reserve – China Exchange Clearing		–	–	–	–	12,608	31,195	–	–
Amounts due from brokers	7	17,032	35,052	–	–	–	–	–	6,000
Subscription receivable	6(h)	–	–	–	–	–	–	–	–
Bank balances	6(e)	15,696,263	16,624,984	1,508,689	597,316	635,032	14,997	13,694,785	10,882,416
TOTAL ASSETS		837,589,431	857,710,830	118,384,738	129,855,731	40,340,414	102,782,830	1,976,903,580	863,324,305
LIABILITIES									
Management fee payable	6(b)	33,874	135,992	17,872	66,939	9,650	68,380	798,250	1,239,810
Trustee fee payable	6(c)	34,565	138,767	19,059	22,314	16,752	16,411	75,034	123,982
Administration fee payable	6(d)(i)	58,646	197,055	9,930	37,189	4,631	32,823	207,545	322,351
Custody fee payable	6(d)(ii)	1,259,935	1,868,602	54,937	62,743	452,185	85,235	–	381,342
Redemption payable	6(g)	–	12,194,280	–	–	–	36,154	–	9,251,895
Amounts due to brokers	7	–	–	–	–	–	–	4,056,933	–
Registration fee payable	6(f)	7,500	67,500	–	–	6,000	–	72,000	284,000
TOTAL LIABILITIES		1,394,520	14,602,196	101,798	189,185	489,218	239,003	5,209,762	11,603,380
EQUITY									
Net assets attributable to unitholders	3(a)	836,194,911	843,108,634	118,282,940	129,666,546	39,851,196	102,543,827	1,971,693,818	851,720,925
TOTAL LIABILITIES AND EQUITY		837,589,431	857,710,830	118,384,738	129,855,731	40,340,414	102,782,830	1,976,903,580	863,324,305

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

GLOBAL X ETF SERIES

STATEMENT OF NET ASSETS

As at 30 September 2020 (unaudited)

		<u>Global X China Cloud</u> <u>Computing ETF</u>	
		As at 30 September 2020 (unaudited) RMB	As at 31 March 2020 (audited) RMB
	Notes		
ASSETS			
Financial assets at fair value through profit or loss	6(e)	1,423,379,522	450,725,283
Dividends receivable		–	–
Deposit reserve – China Exchange Clearing		–	–
Amounts due from brokers	7	–	–
Subscription receivable	6(h)	–	2,012,833
Bank balances	6(e)	17,998,658	1,785,069
TOTAL ASSETS		<u>1,441,378,180</u>	<u>454,523,185</u>
LIABILITIES			
Management fee payable	6(b)	582,103	575,933
Trustee fee payable	6(c)	57,737	57,593
Administration fee payable	6(d)(i)	151,346	149,742
Custody fee payable	6(d)(ii)	–	301,468
Redemption payable	6(g)	–	–
Amounts due to brokers	7	11,177,244	3,185,738
Registration fee payable	6(f)	44,000	276,000
TOTAL LIABILITIES		<u>12,012,430</u>	<u>4,546,474</u>
EQUITY			
Net assets attributable to unitholders	3(a)	<u>1,429,365,750</u>	<u>449,976,711</u>
TOTAL LIABILITIES AND EQUITY		<u>1,441,378,180</u>	<u>454,523,185</u>

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

GLOBAL X ETF SERIES

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2020 (unaudited)

	Notes	Global X MSCI China ETF		Global X Hang Seng High Dividend Yield ETF		Global X CSI 300 ETF		Global X China Biotech ETF ¹	Global X China Cloud Computing ETF ¹
		For the six months ended 30 September 2020 (unaudited) HK\$	For the six months ended 30 September 2019 (unaudited) HK\$	For the six months ended 30 September 2020 (unaudited) HK\$	For the six months ended 30 September 2019 (unaudited) HK\$	For the six months ended 30 September 2020 (unaudited) RMB	For the six months ended 30 September 2019 (unaudited) RMB	For the six months ended 30 September 2020 (unaudited) RMB	For the six months ended 30 September 2020 (unaudited) RMB
INCOME									
Dividend income		14,964,575	27,505,096	7,218,721	7,124,154	1,616,023	2,427,764	3,273,596	1,896,192
Interest income		3,001	(2,659)	137	508	2,125	1,488	12,911	14,955
Net gain/(loss) on financial assets at fair value through profit or loss	5	212,480,137	(142,305,039)	(4,725,294)	(26,610,317)	18,968,911	(1,666,102)	399,024,378	250,001,226
Net exchange (loss)/gain		(104,586)	(28,281)	401	–	(4)	110	(591,923)	(496,912)
		227,343,127	(114,830,883)	2,493,965	(19,485,655)	20,587,055	763,260	401,718,962	251,415,461
EXPENSES									
Management fee	6(b)	(213,809)	(324,859)	(110,964)	(126,384)	(96,689)	(138,644)	(3,574,594)	(2,496,745)
Trustee fee	6(c)	(218,173)	(330,783)	(103,583)	(42,128)	(92,743)	(33,275)	(345,406)	(248,501)
Custody fee and bank charges	6(d)(ii)	608,254	–	7,806	–	(368,459)	(257)	381,342	301,468
Transaction costs on financial assets at fair value through profit or loss	6(a)	(392,411)	(808,799)	(145,337)	(137,413)	(187,281)	(23,937)	(2,076,270)	(1,877,926)
Administration fee	6(d)(i)	(371,579)	(454,774)	(61,646)	(70,214)	(46,411)	(66,549)	(929,394)	(649,154)
Other expenses		2	–	–	–	–	–	–	–
		(587,716)	(1,919,215)	(413,724)	(376,139)	(791,583)	(262,662)	(6,544,322)	(4,970,858)
Operating profit/(loss)		226,755,411	(116,750,098)	2,080,241	(19,861,794)	19,795,472	500,598	395,174,640	246,444,603
FINANCE COSTS									
Interest expense		(90)	(57)	–	–	–	–	(572)	(298)
Profit/(loss) before tax		226,755,321	(116,750,155)	2,080,241	(19,861,794)	19,795,472	500,598	395,174,068	246,444,305
Withholding tax on dividend income	9	(1,100,789)	(2,062,553)	(343,523)	(300,960)	(162,500)	(243,282)	(261,004)	(144,869)
Profit/(loss) after tax and total comprehensive income for the period		225,654,532	(118,812,708)	1,736,718	(20,162,754)	19,632,972	257,316	394,913,064	246,299,436

¹As these Sub-Funds commenced operations only on 24 July 2019, no comparatives are available.

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

GLOBAL X ETF SERIES

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the six months ended 30 September 2020 (unaudited)

	Global X MSCI China ETF		Global X Hang Seng High Dividend Yield ETF		Global X CSI 300 ETF		Global X China Biotech ETF ²	Global X China Cloud Computing ETF ²
	For the six months ended 30 September 2020 (unaudited) HK\$	For the six months ended 30 September 2019 (unaudited) HK\$	For the six months ended 30 September 2020 (unaudited) HK\$	For the six months ended 30 September 2019 (unaudited) HK\$	For the six months ended 30 September 2020 (unaudited) RMB	For the six months ended 30 September 2019 (unaudited) RMB	For the six months ended 30 September 2020 (unaudited) RMB	For the six months ended 30 September 2020 (unaudited) RMB
Balance at the beginning of the period	843,108,634	1,755,770,208	129,666,546	138,687,675	102,543,827	112,789,716	851,720,925	449,976,711
Issue of units during the period								
- cash creation and cash component	-	-	10,328,059	22,530,094	-	-	913,476,656	848,802,083
Redemption of units during the period								
- cash redemption and cash component	(232,568,255)	(580,741,672)	(23,448,383)	-	(82,325,603)	(6,436,147)	(188,416,827)	(115,712,480)
Net (redemption)/issue of units	(232,568,255)	(580,741,672)	(13,120,324)	22,530,094	(82,325,603)	(6,436,147)	725,059,829	733,089,603
Profit/(loss) after tax and total comprehensive income for the period	225,654,532	(118,812,708)	1,736,718	(20,162,754)	19,632,972	257,316	394,913,064	246,299,436
Balance at the end of the period	836,194,911	1,056,215,828	118,282,940	141,055,015	39,851,196	106,610,885	1,971,693,818	1,429,365,750
Number of units in issue at beginning of period	27,400,000	52,800,000	5,600,000	4,600,000	8,000,000	8,500,000	13,750,000	6,550,000
Issue of units during the period (units)	-	-	400,000	800,000	-	-	9,600,000	9,300,000
Redemption of units during the period (units)	(6,400,000)	(18,000,000)	(1,000,000)	-	(5,500,000)	(500,000)	(2,250,000)	(1,200,000)
Number of units in issue at end of period	21,000,000	34,800,000	5,000,000	5,400,000	2,500,000	8,000,000	21,100,000	14,650,000

¹For major non-cash transactions please refer to note 4.

²As these Sub-Funds commenced operations only on 24 July 2019, no comparatives are available.

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

GLOBAL X ETF SERIES

STATEMENT OF CASH FLOWS

For the six months ended 30 September 2020 (unaudited)

	<u>Global X MSCI China ETF</u>	
	For the six months ended 30 September 2020 (unaudited) HK\$	For the six months ended 30 September 2019 (unaudited) HK\$
	Note	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	226,755,321	(116,750,155)
Adjustments for:		
Dividend income	(14,964,575)	(27,505,096)
Interest income	(3,001)	2,659
Interest expense	90	57
	<u>211,787,835</u>	<u>(144,252,535)</u>
Decrease in financial assets at fair value through profit or loss	20,105,800	707,157,874
Decrease/(increase) in amounts due from brokers	18,020	(16,736,123)
Decrease in management fee payable	(102,118)	(25,997)
Decrease in trustee fee payable	(104,202)	(24,894)
Decrease in administration fee payable	(138,409)	(21,220)
Decrease in custody fee payable	(608,667)	–
Increase in redemption payable	–	11,609,032
(Decrease)/increase in registration fee payable	(60,000)	7,500
Cash generated from operations	<u>230,898,259</u>	<u>557,713,637</u>
Dividends received, net of withholding tax	12,932,644	23,650,995
Interest received	3,001	(2,659)
Interest paid	(90)	(57)
Net cash flows generated from operating activities	<u>243,833,814</u>	<u>581,361,916</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash paid on redemption of units	<u>(244,762,535)</u>	<u>(580,741,672)</u>
Net cash flows used in financing activities	<u>(244,762,535)</u>	<u>(580,741,672)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		
	<u>(928,721)</u>	<u>620,244</u>
Cash and cash equivalents at the beginning of the period	<u>16,624,984</u>	<u>8,282,883</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>15,696,263</u>	<u>8,903,127</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(e) <u>15,696,263</u>	<u>8,903,127</u>

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

GLOBAL X ETF SERIES

STATEMENT OF CASH FLOWS (CONTINUED)

For the six months ended 30 September 2020 (unaudited)

	<u>Global X Hang Seng</u> <u>High Dividend Yield ETF</u>	
	For the six months ended 30 September 2020 (unaudited) HK\$	For the six months ended 30 September 2019 (unaudited) HK\$
	Note	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	2,080,241	(19,861,794)
Adjustments for:		
Dividend income	(7,218,721)	(7,124,154)
Interest income	(137)	(508)
	<u>(5,138,617)</u>	<u>(26,986,456)</u>
Decrease/(increase) in financial assets at fair value through profit or loss	13,032,451	(1,447,100)
(Decrease)/increase in management fee payable	(49,067)	797
(Decrease)/increase in trustee fee payable	(3,255)	268
(Decrease)/increase in administration fee payable	(27,259)	446
Decrease in custody fee payable	(7,806)	–
Decrease in registration fee payable	–	(7,500)
Cash generated from/(used in) operations	<u>7,806,447</u>	<u>(28,439,545)</u>
Dividends received, net of withholding tax	6,225,113	5,849,186
Interest received	137	508
Net cash flows generated from/(used in) operating activities	<u>14,031,697</u>	<u>(22,589,851)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received from issue of units	10,328,059	22,530,094
Cash paid on redemption of units	(23,448,383)	–
Net cash (used in)/generated from financing activities	<u>(13,120,324)</u>	<u>22,530,094</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		
	911,373	(59,757)
Cash and cash equivalents at the beginning of the period	<u>597,316</u>	<u>621,721</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>1,508,689</u>	<u>561,964</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(e) <u>1,508,689</u>	<u>561,964</u>

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

GLOBAL X ETF SERIES

STATEMENT OF CASH FLOWS (CONTINUED)

For the six months ended 30 September 2020 (unaudited)

	<u>Global X CSI 300 ETF</u>	
	For the six months ended 30 September 2020 (unaudited) RMB	For the six months ended 30 September 2019 (unaudited) RMB
	Note	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	19,795,472	500,598
Adjustments for:		
Dividend income	(1,616,023)	(2,427,764)
Interest income	(2,125)	(1,488)
	<u>18,177,324</u>	<u>(1,928,654)</u>
Decrease in financial assets at fair value through profit or loss	63,043,864	6,451,484
Decrease in deposit reserve - China Exchange Clearing	18,587	1,852
Decrease in management fee payable	(58,730)	(294)
Increase/(decrease) in trustee fee payable	341	(70)
Decrease in administration fee payable	(28,192)	(142)
Increase in custody fee payable	366,950	-
Increase in registration fee payable	6,000	-
Cash generated from operations	<u>81,526,144</u>	<u>4,524,176</u>
Dividends received, net of withholding tax	1,453,523	2,184,482
Interest received	2,125	1,488
Net cash flows generated from operating activities	<u>82,981,792</u>	<u>6,710,146</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash paid on redemption of units	(82,361,757)	(6,436,147)
Net cash flows used in financing activities	<u>(82,361,757)</u>	<u>(6,436,147)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS		
Cash and cash equivalents at the beginning of the period	<u>14,997</u>	<u>262,168</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>635,032</u>	<u>536,167</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	6(e) <u>635,032</u>	<u>536,167</u>

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

GLOBAL X ETF SERIES

STATEMENT OF CASH FLOWS (CONTINUED)

For the six months ended 30 September 2020 (unaudited)

	<u>Global X China Biotech ETF¹</u>
	For the six months ended 30 September 2020 (unaudited)
	RMB
	Note
CASH FLOWS FROM OPERATING ACTIVITIES	
Profit before tax	395,174,068
Adjustments for:	
Dividend income	(3,273,596)
Interest income	(12,911)
Interest expense	572
	<hr/>
	391,888,133
Increase in financial assets at fair value through profit or loss	(1,110,772,906)
Decrease in amounts due from brokers	6,000
Decrease in management fee payable	(441,560)
Decrease in trustee fee payable	(48,948)
Decrease in administration fee payable	(114,806)
Decrease in custody fee payable	(381,342)
Increase in amounts due to brokers	4,056,933
Decrease in registration fee payable	(212,000)
Cash used in operations	(716,020,496)
Dividends received, net of withholding tax	3,012,592
Interest received	12,911
Interest paid	(572)
Net cash flows used in operating activities	<hr/> (712,995,565) <hr/>
CASH FLOWS FROM FINANCING ACTIVITIES	
Cash received from issue of units	913,476,656
Cash paid on redemption of units	(197,668,722)
Net cash flows generated from financing activities	<hr/> 715,807,934 <hr/>
NET INCREASE IN CASH AND CASH EQUIVALENTS	2,812,369
Cash and cash equivalents at the beginning of the period	10,882,416
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<hr/> 13,694,785 <hr/>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	
Bank balances	6(e)
	<hr/> 13,694,785 <hr/>

¹As these Sub-Funds commenced operations only on 24 July 2019, no comparatives are available.

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

GLOBAL X ETF SERIES

STATEMENT OF CASH FLOWS (CONTINUED)

For the six months ended 30 September 2020 (unaudited)

	Global X China Cloud Computing ETF ¹
	For the six months ended 30 September 2020 (unaudited)
	RMB
	Note
CASH FLOWS FROM OPERATING ACTIVITIES	
Profit before tax	246,444,305
Adjustments for:	
Dividend income	(1,896,192)
Interest income	(14,955)
Interest expense	298
	<hr/>
	244,533,456
Increase in financial assets at fair value through profit or loss	(972,654,239)
Increase in management fee payable	6,170
Increase in trustee fee payable	144
Increase in administration fee payable	1,604
Decrease in custody fee payable	(301,468)
Increase in amounts due to brokers	7,991,506
Decrease in registration fee payable	(232,000)
Cash used in operations	<hr/> (720,654,827)
Dividends received, net of withholding tax	1,751,323
Interest received	14,955
Interest paid	(298)
Net cash flows used in operating activities	<hr/> (718,888,847) <hr/>
CASH FLOWS FROM FINANCING ACTIVITIES	
Cash received from issue of units	850,814,916
Cash paid on redemption of units	(115,712,480)
Net cash flows generated from financing activities	<hr/> 735,102,436 <hr/>
NET INCREASE IN CASH AND CASH EQUIVALENTS	16,213,589
Cash and cash equivalents at the beginning of the period	<hr/> 1,785,069
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<hr/> 17,998,658 <hr/>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	
Bank balances	6(e) <hr/> 17,998,658 <hr/>

¹As these Sub-Funds commenced operations only on 24 July 2019, no comparatives are available.

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

GLOBAL X ETF SERIES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

1. GENERAL INFORMATION

Global X ETF Series (the “Trust”) is an umbrella unit trust governed by its trust deed dated 23 December 2010 as amended by the supplemental deeds dated 16 December 2011, 23 December 2011, 5 November 2012, 14 May 2013, 3 September 2014, 16 November 2015, 11 August 2016, 29 September 2016, 5 October 2016, 24 November 2016, 11 July 2019, 1 November 2019 and 31 December 2019 (collectively, the “Trust Deed”) between Mirae Asset Global Investments (Hong Kong) Limited (the “Manager”) and Cititrust Limited (the “Trustee”). The Trust Deed is governed by Hong Kong law.

As at 30 September 2020, the Trust has five sub-funds, each a separate sub-fund of the Trust, which are authorised by the Securities and Futures Commission of Hong Kong (the “SFC”) pursuant to section 104(1) of the Securities and Futures Ordinance. The five sub-funds, including Global X MSCI China ETF, Global X Hang Seng High Dividend Yield ETF, Global X CSI 300 ETF, Global X China Biotech ETF and Global X China Cloud Computing ETF are referred to individually or collectively as the “Sub-Fund(s)”. The Sub-Funds are listed on the Stock Exchange of Hong Kong Limited (the “SEHK”) (a subsidiary of The Hong Kong Exchanges and Clearing Limited) with details below:

<u>Name of Sub-Funds</u>	<u>Listing date on the SEHK</u>
Global X MSCI China ETF	17 June 2013
Global X Hang Seng High Dividend Yield ETF	17 June 2013
Global X CSI 300 ETF	26 September 2014
Global X China Biotech ETF	25 July 2019
Global X China Cloud Computing ETF	25 July 2019

These financial statements relate to the above-mentioned Sub-Funds. The Manager and the Trustee (collectively, the “Management”) are responsible for the preparation of the financial statements.

GLOBAL X ETF SERIES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

1. GENERAL INFORMATION (CONTINUED)

Global X MSCI China ETF (“MSCI China ETF”)

The objective of MSCI China ETF (stock code: 3040) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the MSCI China Index by investing all, or substantially all, of the assets of MSCI China ETF in index securities in substantially the same weightings as constituted in the underlying index.

Global X Hang Seng High Dividend Yield ETF (“Hang Seng High Dividend Yield ETF”)

The objective of Hang Seng High Dividend Yield ETF (stock code: 3110) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Hang Seng High Dividend Yield Index by investing all, or substantially all, of the assets of Hang Seng High Dividend Yield ETF in index securities in substantially the same weightings as constituted in the underlying index.

Global X CSI 300 ETF (“CSI 300 ETF”)

The objective of CSI 300 ETF (Renminbi counter stock code: 83127, Hong Kong dollar counter stock code: 3127) is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the CSI 300 Index by investing all, or substantially all, of the assets of CSI 300 ETF in index securities in substantially the same weightings as constituted in the underlying index.

Global X China Biotech ETF (“China Biotech ETF”)

The objective of China Biotech ETF (United States dollar counter stock code: 9820, Hong Kong dollar counter stock code: 2820) is to provide investment results that, before deduction of fees and expenses, closely correspond to performance of the Solactive China Biotech Index NTR by investing all, or substantially all, of the assets of China Biotech ETF in index securities in substantially the same weightings as constituted in the underlying index.

Global X China Cloud Computing ETF (“China Cloud Computing ETF”)

The objective of China Cloud Computing ETF (United States dollar counter stock code: 9826, Hong Kong dollar stock code: 2826) is to provide investment results that, before deduction of fees and expenses, closely correspond to performance of the Solactive China Cloud Computing Index NTR by investing all, or substantially all, of the assets of China Cloud Computing ETF in index securities in substantially the same weightings as constituted in the underlying index.

GLOBAL X ETF SERIES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The condensed interim financial statements are unaudited and are prepared in accordance with International Accounting Standard (“IAS”) 34 Interim Financial Reporting and the relevant disclosure provisions of the Trust Deed, and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds of the Securities and Futures Commission of Hong Kong (the “SFC Code”).

The unaudited condensed interim financial statements do not include all the information and disclosures required in the annual financial statements.

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

(a)(i) Basis of preparation

The financial statements of the Sub-Funds have been prepared in accordance with International Financial Reporting Standards (“IFRSs”) as issued by the International Accounting Standards Board (“IASB”), and interpretations issued by the International Financial Reporting Interpretations Committee of the IASB and the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds of the SFC (the “SFC Code”).

The financial statements have been prepared under the historical cost convention, except for financial assets classified as at fair value through profit or loss (“FVPL”) that have been measured at fair value. The financial statements are presented in Hong Kong dollars (“HK\$”) for MSCI China ETF and Hang Seng High Dividend Yield ETF and Renminbi (“RMB”) for CSI 300 ETF, China Biotech ETF and China Cloud Computing ETF. All values are rounded to the nearest HK\$ and RMB respectively except where otherwise indicated.

(a)(ii) Significant accounting judgements, estimates and assumptions

The preparation of financial statements, in conformity with IFRSs, requires the Management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts recognised in the financial statements and disclosure of contingent liabilities. 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.

Going concern

The Management has made an assessment of the Sub-Funds’ ability to continue as a going concern and is satisfied that the Sub-Funds have the resources to continue in business for the foreseeable future. Furthermore, the Management is not aware of any material uncertainties that may cast significant doubt upon the Sub-Funds’ ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

GLOBAL X ETF SERIES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a)(ii) Significant accounting judgements, estimates and assumptions (continued)

Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations and changes in tax laws on foreign withholding tax. Given the wide range of international investments, differences arising between the actual investment income and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax expense that is already recorded. The Sub-Funds establish provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which the Sub-Funds invest. The amounts of such provisions are based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective investments' domiciles.

All references to net assets or net asset value throughout the financial statements refer to net assets attributable to unitholders unless otherwise stated.

(a)(iii) Changes in accounting policies and disclosures

The accounting policies adopted are consistent with the financial statements as at 31 March 2020.

(a)(iv) Issued but not yet effective IFRSs

In the opinion of the Manager, the standards and interpretations that are issued, but not yet effective up to the date of the Sub-Funds' financial statements, will clearly not impact the Sub-Funds. The Sub-Funds intend to adopt those standards, if applicable, when they become effective.

(b) Financial Instruments

(i) **Classification**

In accordance with IFRS 9, the Sub-Funds classify their financial assets and financial liabilities at initial recognition into the categories of financial assets and financial liabilities as set out below.

In applying that classification, a financial asset or financial liability is considered to be held for trading if:

- (a) It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term; or
- (b) On initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which, there is evidence of a recent actual pattern of short-term profit-taking; or
- (c) It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

GLOBAL X ETF SERIES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments (continued)

(i) *Classification* (continued)

Financial assets

The Sub-Funds classify their financial assets as subsequently measured at amortised cost or measured at FVPL on the basis of both:

- The entity's business model for managing the financial assets; and
- The contractual cash flow characteristics of the financial asset

Financial assets measured at amortised cost

A debt instrument is measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. The Sub-Funds include in this category short-term non-financing receivables including dividends receivable, a deposit reserve – China Exchange Clearing, amounts due from brokers, subscription receivable and bank balances.

Financial assets measured at FVPL

A financial asset is measured at FVPL if:

- (a) Its contractual terms do not give rise to cash flows on specified dates that are solely SPPI on the principal amount outstanding; or
- (b) It is not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell; or
- (c) At initial recognition, it is irrevocably designated as measured at FVPL when doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

The Sub-Funds include in this category:

- Instruments held for trading. This category includes equity instruments which are acquired principally for the purpose of generating a profit from short-term fluctuations in price.

Financial liabilities

Financial liabilities measured at amortised cost

This category includes all financial liabilities. The Sub-Funds include in this category management fee payable, trustee fee payable, administration fee payable, custody fee payable, redemption payable, amounts due to brokers and registration fee payable.

GLOBAL X ETF SERIES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments (continued)

(ii) **Recognition**

The Sub-Funds recognise a financial asset or a financial liability when, and only when, they become a party to the contractual provisions of the instrument. Purchases and sales of financial assets at fair value through profit or loss are accounted for on the trade date basis.

(iii) **Initial measurement**

Financial assets at fair value through profit or loss are recorded in the statement of net assets at fair value. All transaction costs for such instruments are recognised directly in profit or loss.

Financial assets and liabilities (other than those classified as at fair value through profit or loss) are measured initially at their fair value plus any directly attributable incremental costs of acquisition or issue.

(iv) **Subsequent measurement**

After initial measurement, the Sub-Funds measure financial instruments which are classified as at FVPL at fair value. Subsequent changes in the fair values of those financial instruments are recorded in “net change in unrealised gain/loss on financial assets at FVPL”. Interest and dividends earned on these instruments are recorded separately in “interest income” and “dividend income” in the statement of profit or loss and other comprehensive income.

Debt instruments, other than those classified as at FVPL, are measured at amortised cost using the effective interest method less any allowance for impairment. Gains and losses are recognised in profit or loss when the debt instruments are derecognised or impaired, as well as through the amortisation process.

Financial liabilities, other than those classified as at FVPL, are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, as well as through the amortisation process.

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating and recognising the interest income or interest expense in profit or loss over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of the financial asset or to the amortised cost of the financial liability. When calculating the effective interest rate, the Sub-Funds estimate cash flows considering all contractual terms of the financial instruments, but does not consider expected credit losses. The calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

GLOBAL X ETF SERIES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments (continued)

(v) *Derecognition*

A financial asset is derecognised when the rights to receive cash flows from the financial asset have expired, or where the Sub-Funds have transferred its rights to receive cash flows from the financial asset, or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement and either the Sub-Funds have transferred substantially all the risks and rewards of the asset or the Sub-Funds have neither transferred nor retained substantially all the risks and rewards of the financial asset, but has transferred control of the asset.

When the Sub-Funds have transferred its rights to receive cash flows from an asset (or has entered into a pass-through arrangement), and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Sub-Funds' continuing involvement in the asset. In that case, the Sub-Funds also recognise an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Sub-Funds have retained. The Sub-Funds derecognise a financial liability when the obligation under the liability is discharged or cancelled, or expires.

Fair value measurement

The Sub-Funds measure their investments in financial instruments at fair value at the end of each reporting period.

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 measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability; or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Sub-Funds.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in its economic best interest.

The fair value for financial instruments that are listed or traded on an exchange is based on quoted last traded market prices that are within the bid-ask spread.

For all other financial instruments not traded in an active market, the fair value is determined using valuation techniques deemed to be appropriate in the circumstances. Valuation techniques include the market approach (i.e., using recent arm's length market transactions, adjusted as necessary, and reference to the current market value of another instrument that is substantially the same) and the income approach (i.e., discounted cash flow analysis and option pricing models making as much use of available and supportable market data as possible).

GLOBAL X ETF SERIES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair value measurement (continued)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Sub-Funds determine whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

(c) Income

Interest income is recognised in profit or loss on a time-proportionate basis using the effective interest method.

Dividend income on equity securities is recognised on the date on which the investments are quoted ex-dividend. Dividend income on equity securities where no ex-dividend date is quoted is accounted for when the Sub-Funds' right to receive payment is established. Dividend income is presented gross of any non-recoverable withholding taxes, which are disclosed separately in profit or loss.

(d) Expenses

Expenses are recognised on an accrual basis.

(e) Cash component

Cash component represents the aggregate net asset value of all the units in connection with a creation or a redemption application less the application basket value.

(f) Cash and cash equivalents

Cash and cash equivalents in the statement of net assets comprise short-term deposits in banks which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts when applicable.

GLOBAL X ETF SERIES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(g) Translation of foreign currencies

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Sub-Funds operate (the “functional currency”). The performance of MSCI China ETF and Hang Seng High Dividend Yield ETF is measured and reported to the unitholders in HK\$. The performance of CSI 300 ETF, China Biotech ETF and China Cloud Computing ETF is measured and reported to the unitholders in RMB. The Management considers the HK\$ and RMB as the currencies that most faithfully represent the economic effects of the underlying transactions, events and conditions. The financial statements of the MSCI China ETF and Hang Seng High Dividend Yield ETF are presented in HK\$ and the financial statements of the CSI 300 ETF, China Biotech ETF and China Cloud Computing ETF are presented in RMB respectively, which are the Sub-Funds’ functional and presentation currencies.

Transactions and balances

Transactions during the period, including purchases and sales of securities, income and expenses, are translated at the rates of exchange prevailing on the dates of the transactions.

Monetary assets and liabilities expressed in foreign currencies are translated at the functional currency rates of exchange ruling at the end of the reporting period. Differences arising on settlement or transaction of monetary items are recognised in the statement of profit or loss and other comprehensive income.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

Foreign currency transaction gains and losses on financial instruments classified as at FVPL are included in profit or loss in the statement of profit or loss and other comprehensive income.

(h) Redeemable units

Redeemable units are classified as an equity instrument when:

- (i) The redeemable units entitle the holder to a pro-rata share of the Sub-Funds’ net assets in the event of the Sub-Fund’s liquidation;
- (ii) The redeemable units are in the class of instruments that is subordinate to all other classes of instruments;
- (iii) All redeemable units in the class of instruments that is subordinate to all other classes of instruments have identical features;
- (iv) The redeemable units do not include any contractual obligation to deliver cash or another financial asset other than the holder’s rights to a pro-rata share of the Sub-Fund’s net assets; or
- (v) The total expected cash flows attributable to the redeemable units over the life of the instrument are based substantially on 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 Sub-Funds over the life of the instrument.

GLOBAL X ETF SERIES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Redeemable units (continued)

In addition to the redeemable units having all the above features, the Sub-Funds must have no other financial instrument or contract that has:

- (i) Total cash flows based substantially on 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 Sub-Funds; and
- (ii) The effect of substantially restricting or fixing the residual return to the redeemable unitholders.

The Sub-Funds' redeemable units meet the definition of puttable instruments classified as equity instruments under the revised IAS 32 and are classified as equity.

The Sub-Funds continuously assess the classification of the redeemable units. If the redeemable units cease to have all the features or meet all the conditions set out to be classified as equity, the Sub-Funds will reclassify them as financial liabilities and measure them at fair value at the date of reclassification, with any differences from the previous carrying amount recognised in equity. If the redeemable units subsequently have all the features and meet the conditions to be classified as equity, the Sub-Funds will reclassify them as equity instruments and measure them at the carrying amount of the liabilities at the date of the reclassification.

The issuance, acquisition and cancellation of redeemable units are accounted for as equity transactions. Upon issuance of redeemable units, the consideration received is included in equity.

Transaction costs incurred by the Sub-Funds in issuing its own equity instruments are accounted for as a deduction from equity to the extent that they are incremental costs directly attributable to the equity transaction that otherwise would have been avoided.

The Sub-Funds' own equity instruments which are reacquired are deducted from equity and accounted for at amounts equal to the consideration paid, including any directly attributable incremental costs.

No gain or loss is recognised in profit or loss on the purchase, sale, issuance or cancellation of the Sub-Funds' own equity instruments.

Redeemable units can be redeemed in-kind and/or in cash equal to a proportionate share of the Sub-Funds' net asset value ("NAV"). The Sub-Funds' net asset value per unit is calculated by dividing the net assets attributable to unitholders with the total number of outstanding units of the respective Sub-Funds. Units are created or redeemed in multiples of 500,000 units for CSI 300 ETF, 200,000 units for MSCI China ETF and Hang Seng High Dividend Yield ETF and 50,000 units for China Biotech ETF and China Cloud Computing ETF respectively.

GLOBAL X ETF SERIES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Segmental reporting

Operating segments are reported in a manner consistent with the internal reporting used by the chief operating decision-maker. The Manager, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the chief operating decision-maker that makes strategic decisions.

(j) Impairment of financial assets

The Sub-Funds recognise an allowance for expected credit losses (“ECLs”) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Sub-Funds expect to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

The Sub-Funds may also consider a financial asset to be in default when internal or external information indicates that the Sub-Funds are unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Sub-Funds. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

(k) Net change in unrealised gains or losses on financial assets at fair value through profit or loss

This item includes changes in the fair value of financial assets as at fair value through profit or loss and excludes dividend income and interest expense.

Unrealised gains and losses comprise changes in the fair value of financial instruments for the period and from reversal of prior year unrealised gains and losses for financial instruments which were realised in the reporting period.

GLOBAL X ETF SERIES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(l) Net realised gains or losses on disposal of financial assets

Net realised gains or losses on disposal of financial assets classified as at fair value through profit or loss are calculated using the weighted average method. They represent the difference between an instrument's average cost and disposal amount.

(m) Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of net assets if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

(n) Taxes

In some jurisdictions, investment income and capital gains are subject to withholding tax deducted from the source of the income. The Sub-Funds present the withholding tax separately from the gross investment income in profit or loss. For the purpose of the statement of cash flows, cash inflows from investments are presented net of withholding taxes, when applicable.

(o) Distributions to unitholders

Distributions are at the discretion of the Manager. A distribution to the Sub-Funds' unitholders is accounted for as a deduction from net assets attributable to unitholders. A proposed distribution is recognised as a liability in the period in which it is approved by the Manager. No distribution will be paid out of or effectively out of MSCI China ETF's and CSI 300 ETF's capital. The Manager of Hang Seng High Dividend Yield ETF, China Biotech ETF and China Cloud Computing ETF may also, at its discretion, pay dividend out of gross income while all or part of the fees and expenses of the relevant Sub-Funds are charged to/paid out of the capital of such Sub-Funds, resulting in an increase in distributable income for the payment of dividends by the relevant Sub-Funds. Therefore, the Sub-Funds may effectively pay dividend out of capital.

GLOBAL X ETF SERIES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(p) Transaction costs

Transaction costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, brokers and dealers. Transaction costs, when incurred, are immediately recognised in profit or loss as an expense.

(q) Related parties

A party is considered to be related to the Sub-Funds if:

- (a) the party is a person or a close member of that person's family and that person
- (i) has control or joint control over the Sub-Funds;
 - (ii) has significant influence over the Sub-Funds; or
 - (iii) is a member of the key management personnel of the Sub-Funds or of a parent of the Sub-Funds;

or

- (b) the party is an entity where any of the following conditions applies:
- (i) the entity and the Sub-Funds are members of the same group;
 - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
 - (iii) the entity and the group are joint ventures of the same third party;
 - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Sub-Fund or an entity related to the Sub-Funds;
 - (vi) the entity is controlled or jointly controlled by a person identified in (a);
 - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
 - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Sub-Funds or to the parent of the Sub-Funds.

GLOBAL X ETF SERIES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

3. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AND MOVEMENT OF UNITS

(a) Net assets attributable to unitholders

The creation and redemption of units of the Sub-Funds can only be facilitated by or through participating dealers. Investors other than the participating dealers make a request to create or redeem units through a participating dealer, and if the investor is a retail investor, such request must be made through a stockbroker which has opened an account with a participating dealer.

The Trustee shall receive subscription proceeds or index securities constituting baskets plus remaining subscription proceeds from the participating dealers for the creation of units and pay redemption proceeds or index securities constituting baskets plus remaining redemption proceeds for the redemption of units to the relevant participating dealer in such form and manner as prescribed by the Trust Deed. Units are created or redeemed in multiples of 500,000 units for CSI 300 ETF, 200,000 units for MSCI China ETF and Hang Seng High Dividend Yield ETF and 50,000 units for China Biotech ETF and China Cloud Computing ETF respectively. Subscriptions and redemptions of units during the period are shown on the statement of changes in net assets attributable to unitholders.

As stated in note 2(h), units of the Sub-Funds, which are represented by assets less liabilities, are classified as equity and accounted for in accordance with IFRSs (the “Accounting NAV”). For the purpose of determining the NAV per unit for subscriptions and redemptions and for various fee calculations (the “Dealing NAV”), the Administrator calculates the Dealing NAV in accordance with the provisions of the Trust Deed, which may be different from the accounting policies under IFRSs.

The formation fee for China Biotech ETF and China Cloud Computing ETF are RMB641,111 and RMB641,110 respectively, which are fully borne by the Manager. The Accounting NAV and Dealing NAV for the Sub-Funds are different as at 30 September 2020 and 31 March 2020 as shown below:

GLOBAL X ETF SERIES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

3. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AND MOVEMENT OF UNITS (CONTINUED)

(a) Net assets attributable to unitholders (continued)

	As at 30 September 2020 (unaudited) HK\$	As at 31 March 2020 (audited) HK\$
<u>MSCI China ETF</u>		
Accounting NAV as reporting in the statement of net assets	836,194,911	843,108,634
Adjustment on custody fee	1,259,935	1,868,602
Dealing NAV	<u>837,454,846</u>	<u>844,977,236</u>
	As at 30 September 2020 (unaudited) HK\$	As at 31 March 2020 (audited) HK\$
<u>Hang Seng High Dividend Yield ETF</u>		
Accounting NAV as reporting in the statement of net assets	118,282,940	129,666,546
Adjustment on custody fee	54,941	62,743
Dealing NAV	<u>118,337,881</u>	<u>129,729,289</u>
	As at 30 September 2020 (unaudited) RMB	As at 31 March 2020 (audited) RMB
<u>CSI 300 ETF</u>		
Accounting NAV as reporting in the statement of net assets	39,851,196	102,543,827
Adjustment on custody fee	452,183	85,235
Dealing NAV	<u>40,303,379</u>	<u>102,629,062</u>
	As at 30 September 2020 (unaudited) RMB	As at 31 March 2020 (audited) RMB
<u>China Biotech ETF</u>		
Accounting NAV as reporting in the statement of net assets	1,971,693,818	851,720,925
Adjustment on custody fee	–	381,342
Dealing NAV	<u>1,971,693,818</u>	<u>852,102,267</u>
	As at 30 September 2020 (unaudited) RMB	As at 31 March 2020 (audited) RMB
<u>China Cloud Computing ETF</u>		
Accounting NAV as reporting in the statement of net assets	1,429,365,750	449,976,711
Adjustment on custody fee	–	301,468
Adjustment on transaction cost	–	6,088
Dealing NAV	<u>1,429,365,750</u>	<u>450,284,267</u>

GLOBAL X ETF SERIES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

3. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AND MOVEMENT OF UNITS (CONTINUED)

(a) Movement of units

The table below summarises the movement of units for the period ended 30 September 2020 and year ended 31 March 2020, and the Accounting NAV per unit and the Dealing NAV per unit for each of the Sub-Funds as at 30 September 2020 and 31 March 2020.

As at 30 September 2020 (unaudited)

	Number of units				Net assets attributable to unitholders	
	Units in issue at beginning of period	Creation during the period	Redemption during the period	Units in issue at end of period	Accounting NAV	Dealing NAV
					Per unit at period end	Per unit at period end
MSCI China ETF	27,400,000	-	(6,400,000)	21,000,000	HK\$39.8188	HK\$39.8788
Hang Seng High Dividend Yield ETF	5,600,000	400,000	(1,000,000)	5,000,000	HK\$23.6566	HK\$23.6676
CSI 300 ETF	8,000,000	-	(5,500,000)	2,500,000	RMB15.9405	RMB16.1214
China Biotech ETF	13,750,000	9,600,000	(2,250,000)	21,100,000	RMB93.4452	RMB93.4452
China Cloud Computing ETF	6,550,000	9,300,000	(1,200,000)	14,650,000	RMB97.5676	RMB97.5676

As at 31 March 2020 (audited)

	Number of units				Net assets attributable to unitholders	
	Units in issue at beginning of year	Creation during the year	Redemption during the year	Units in issue at end of year	Accounting NAV	Dealing NAV
					Per unit at year end	Per unit at year end
MSCI China ETF	52,800,000	1,800,000	(27,200,000)	27,400,000	HK\$30.7704	HK\$30.8386
Hang Seng High Dividend Yield ETF	4,600,000	1,000,000	-	5,600,000	HK\$23.1547	HK\$23.1659
CSI 300 ETF	8,500,000	-	(500,000)	8,000,000	RMB12.8180	RMB12.8286
China Biotech ETF	-	21,200,000	(7,450,000)	13,750,000	RMB61.9433	RMB61.9711
China Cloud Computing ETF	-	10,250,000	(3,700,000)	6,550,000	RMB68.6987	RMB68.7457

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4. CREATION, REDEMPTION AND MAJOR NON-CASH TRANSACTIONS

MSCI China ETF

For the period ended 30 September 2020, MSCI China ETF:

- issued nil units (2019: nil units) in exchange for cash balances of HK\$nil (2019: HK\$nil); and
- redeemed 6,400,000 units (2019: 18,000,000 units) in exchange for cash balances of HK\$232,568,255 (2019: HK\$580,741,672).

Hang Seng High Dividend Yield ETF

For the period ended 30 September 2020, Hang Seng High Dividend Yield ETF:

- issued 400,000 units (2019: 800,000 units) in exchange for cash balances of HK\$10,328,059 (2019: HK\$22,530,094); and
- redeemed 1,000,000 units (2019: nil units) in exchange for cash balances of HK\$23,448,383 (2019: HK\$nil).

CSI 300 ETF

For the period ended 30 September 2020, CSI 300 ETF:

- issued nil units (2019: nil units) in exchange for cash balances of RMBnil (2019: RMBnil); and
- redeemed 5,500,000 units (2019: 500,000 units) in exchange for cash balances of RMB82,325,603 (2019: RMB6,436,147).

China Biotech ETF¹

For the period ended 30 September 2020, China Biotech ETF:

- issued 9,600,000 units in exchange for cash balances of RMB913,476,656; and
- redeemed 2,250,000 units in exchange for cash balances of RMB188,416,827.

China Cloud Computing ETF¹

For the period ended 30 September 2020, China Cloud Computing ETF:

- issued 9,300,000 units in exchange for cash balances of RMB848,802,083; and
- redeemed 1,200,000 units in exchange for cash balances of RMB115,712,480.

¹As these Sub-Funds commenced operations only on 24 July 2019, no comparatives are available.

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5. NET GAIN/(LOSS) ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The following is a breakdown of net gain/(loss) on financial assets at fair value through profit or loss:

	<u>MSCI China</u> ETF	<u>Hang Seng High</u> <u>Dividend Yield</u> ETF	<u>CSI 300 ETF</u>	<u>China Biotech</u> ETF ¹	<u>China Cloud</u> <u>Computing</u> ETF ¹
	For the six months ended 30 September 2020 (unaudited) HK\$	For the six months ended 30 September 2020 (unaudited) HK\$	For the six months ended 30 September 2020 (unaudited) RMB	For the six months ended 30 September 2020 (unaudited) RMB	For the six months ended 30 September 2020 (unaudited) RMB
Net realised gain/(loss) on sale of financial assets at fair value through profit or loss	17,857,090	(12,160,982)	29,384,409	179,139,948	182,558,943
Net change in unrealised gain/(loss) on financial assets at fair value through profit or loss	194,623,047	7,435,688	(10,415,498)	219,884,430	67,442,283
	<u>212,480,137</u>	<u>(4,725,294)</u>	<u>18,968,911</u>	<u>399,024,378</u>	<u>250,001,226</u>
	<u>MSCI China</u> ETF	<u>Hang Seng High</u> <u>Dividend Yield</u> ETF	<u>CSI 300 ETF</u>		
	For the six months ended 30 September 2019 (unaudited) HK\$	For the six months ended 30 September 2019 (unaudited) HK\$	For the six months ended 30 September 2019 (unaudited) RMB		
Net realised gain/(loss) on sale of financial assets at fair value through profit or loss	(30,506,807)	(605,605)	562,664		
Net change in unrealised gain/(loss) on financial assets at fair value through profit or loss	(111,798,232)	(26,004,712)	(2,228,766)		
	<u>(142,305,039)</u>	<u>(26,610,317)</u>	<u>(1,666,102)</u>		

¹As these Sub-Funds commenced operations only on 24 July 2019, no comparatives are available.

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6. TRANSACTIONS WITH THE TRUSTEE, THE MANAGER AND ITS CONNECTED PERSONS

Related parties are those as defined in note 2(q). Related parties of the Sub-Funds also include the Manager of the Sub-Funds and its connected persons. Connected persons of the Manager are those as defined in the SFC Code. All transactions entered into during the period between the Sub-Funds and their related parties, including the Manager and its connected persons were carried out in the normal course of business and on normal commercial terms. To the best of the Manager's knowledge, the Sub-Funds do not have any other transactions with their related parties, including the Manager and its connected persons except for those disclosed below.

(a) Brokerage commission

The Sub-Funds utilise the trading services of brokers who are related to the Trustee and the Manager in their purchases and sales of investments. The details of such transactions and the brokerage commission are shown below:

	Total transaction value	% of total transaction value of the Sub-Fund	Total brokerage commission	Average rate of commission
<u>MSCI China ETF (in HK\$)</u>				
<i>For the six months ended 30 September 2020 (unaudited):</i>				
Citibank, N.A. [#]	112,590,215	17.49%	53,049	0.05%
<i>For the six months ended 30 September 2019 (unaudited):</i>				
Citigroup Global Markets New York Securities Ltd [#]	124,661	0.01%	37	0.03%
Citibank, Hong Kong [#]	5,820	0.00%	5	0.08%
<u>China Biotech ETF (in RMB)¹</u>				
<i>For the six months ended 30 September 2020 (unaudited):</i>				
Citibank, N.A. [#]	1,803,263,533	54.38%	1,065,456	0.06%
<u>China Cloud Computing ETF (in RMB)¹</u>				
<i>For the six months ended 30 September 2020 (unaudited):</i>				
Citibank, N.A. [#]	1,736,154,037	50.54%	970,538	0.06%

[#]Affiliate of the Trustee

¹As these Sub-Funds commenced operations only on 24 July 2019, no comparatives are available.

During the period ended 30 September 2020, Hang Seng High Dividend Yield ETF and CSI 300 ETF did not incur any brokerage commission from brokers who were related to the Trustee and the Manager in their purchases and sales of investments.

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6. TRANSACTIONS WITH THE TRUSTEE, THE MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(b) Management fee

The Manager is entitled to receive a management fee, calculated at an annual rate of the Dealing NAV of the Sub-Funds at each dealing day, accrued daily and payable monthly in arrears. The Manager is also entitled to receive a servicing fee which is waived by the Manager.

	<u>Maximum rate of the net asset value in %</u>	<u>Annual rate of the net asset value in %</u>	
		For the six months ended 30 September 2020 (unaudited)	For the six months ended 30 September 2019 (unaudited)
MSCI China ETF	2%	0.049%	0.049%
Hang Seng High Dividend Yield ETF	2%	0.18%	0.18%
CSI 300 ETF	2%	0.25%	0.25%
China Biotech ETF ¹	2%	0.50%	-
China Cloud Computing ETF ¹	2%	0.50%	-

The management fee payable as at 30 September 2020 is as follows:

	<u>Management fee payable</u>	
	As at 30 September 2020 (unaudited)	As at 31 March 2020 (audited)
MSCI China ETF (in HK\$)	33,874	135,992
Hang Seng High Dividend Yield ETF (in HK\$)	17,872	66,939
CSI 300 ETF (in RMB)	9,650	68,380
China Biotech ETF (in RMB)	798,250	1,239,810
China Cloud Computing ETF (in RMB)	582,103	575,933

¹As these Sub-Funds commenced operations only on 24 July 2019, no comparatives are available.

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6. TRANSACTIONS WITH THE TRUSTEE, THE MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(c) Trustee fee

The Trustee is entitled to receive a trustee fee, calculated at an annual rate of the Dealing NAV of the Sub-Funds at each dealing day, accrued daily and payable monthly in arrears.

Under the terms of the Trust Deed, the Trustee may, after consulting the Manager, on giving not less than one month's notice to unitholders, increase the rate of the trustee fee payable in respect of the Sub-Funds up to or towards the maximum rate of 1% per annum of the Dealing NAV of the Sub-Funds. The Trustee shall also be entitled to be reimbursed out of the assets of the Sub-Funds all out-of-pocket expenses incurred.

	<u>Maximum rate of the net asset value in %</u>	<u>Annual rate of the net asset value in %</u>	
		For the six months ended 30 September 2020 (unaudited)	For the six months ended 30 September 2019 (unaudited)
MSCI China ETF	1%	0.05% ²	0.05% ²
Hang Seng High Dividend Yield ETF	1%	0.06% ³	0.06% ³
CSI 300 ETF	1%	0.06% ³	0.06% ³
China Biotech ETF ¹	1%	0.05% ⁴	-
China Cloud Computing ETF ¹	1%	0.05% ⁴	-

¹As these Sub-Funds commenced operations only on 24 July 2019, no comparatives are available.

²The current standard annual rate for MSCI China ETF is 0.05% (2019: 0.05%) for the first US\$200 million of the net asset value, 0.04% (2019: 0.04%) for the next US\$300 million (i.e. between US\$200 million and US\$500 million), and 0.03% (2019: 0.03%) for the remainder (i.e. US\$500 million onwards). It is also subject to a minimum fee of US\$2,500 per month. However, the applied minimum monthly fee can be revised downwards upon concession from the Trustee. The minimum fee is waived for 24 months from 1 May 2018.

³The current standard annual rate for Hang Seng High Dividend Yield ETF and CSI 300 ETF is 0.06% (2019: 0.06%) for the first US\$200 million of the net asset value, 0.05% (2019: 0.05%) for the next US\$300 million (i.e. between US\$200 million and US\$500 million), and 0.04% (2019: 0.04%) for the remainder (i.e. US\$500 million onwards). It is also subject to a minimum fee of US\$2,500 per month. However, the applied minimum monthly fee can be revised downwards upon concession from the Trustee. The minimum fee is waived for 24 months from 1 May 2018.

⁴The current standard annual rate for China Biotech ETF and China Cloud Computing ETF is 0.05% for the first US\$200 million of the net asset value, 0.04% for the next US\$300 million (i.e. between US\$200 million and US\$500 million), and 0.03% for the remainder (i.e. US\$500 million onwards). It is also subject to a minimum fee of US\$2,500 per month. However, the applied minimum monthly fee can be revised downwards upon concession from the Trustee.

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6. TRANSACTIONS WITH THE TRUSTEE, THE MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(c) Trustee fee (continued)

The trustee fee is borne by both the Sub-Funds and the Manager as follows:

	For the six months ended 30 September 2020 (unaudited)	
	Portion borne by the Sub-Funds	Portion borne by the Manager
MSCI China ETF (in HK\$)	218,173	-
Hang Seng High Dividend Yield ETF (in HK\$)	103,583	-
CSI 300 ETF (in RMB)	92,743	-
China Biotech ETF ¹ (in RMB)	345,406	-
China Cloud Computing ETF ¹ (in RMB)	248,501	-
	For the six months ended 30 September 2019 (unaudited)	
	Portion borne by the Sub-Funds	Portion borne by the Manager
MSCI China ETF (in HK\$)	330,783	-
Hang Seng High Dividend Yield ETF (in HK\$)	42,128	-
CSI 300 ETF (in RMB)	33,275	-

The trustee fee payable as at 30 September 2020 is as follows:

	Trustee fee payable	
	As at 30 September 2020 (unaudited)	As at 31 March 2020 (audited)
MSCI China ETF (in HK\$)	34,565	138,767
Hang Seng High Dividend Yield ETF (in HK\$)	19,059	22,314
CSI 300 ETF (in RMB)	16,752	16,411
China Biotech ETF (in RMB)	75,034	123,982
China Cloud Computing ETF (in RMB)	57,737	57,593

¹As these Sub-Funds commenced operations only on 24 July 2019, no comparatives are available.

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6. TRANSACTIONS WITH THE TRUSTEE, THE MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(d) Other expenses

(i) *Administration fee*

The Manager is responsible for the payment of several fees, such as audit fee and index licensing fee, for the administration of the Sub-Funds. The Manager is entitled to receive a recharge of the administration fee, calculated at an annual rate on the net asset value of the Sub-Funds at each dealing day and payable monthly in arrears, as illustrated in the table below:

	<u>Annual rate of the net asset value in %</u>	
	For the six months ended 30 September 2020 (unaudited)	For the six months ended 30 September 2019 (unaudited)
MSCI China ETF	0.04%	0.05%
Hang Seng High Dividend Yield ETF	0.05%	0.10%
CSI 300 ETF	0.06%	0.12%
China Biotech ETF ¹	0.07%	-
China Cloud Computing ETF ¹	0.07%	-

The administration fee payable as at 30 September 2020 is as follows:

	<u>Administration fee payable</u>	
	As at 30 September 2020 (unaudited)	As at 31 March 2020 (audited)
MSCI China ETF (in HK\$)	58,646	197,055
Hang Seng High Dividend Yield ETF (in HK\$)	9,930	37,189
CSI 300 ETF (in RMB)	4,631	32,823
China Biotech ETF (in RMB)	207,545	322,351
China Cloud Computing ETF (in RMB)	151,346	149,742

¹As these Sub-Funds commenced operations only on 24 July 2019, no comparatives are available.

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6. TRANSACTIONS WITH THE TRUSTEE, THE MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(d) Other expenses (continued)

(i) Administration fee (continued)

The tables below list the breakdown of the administration fee incurred by the Sub-Funds.

<u>MSCI China ETF</u>	For the six months ended 30 September 2020 (unaudited)		
	Portion borne by the Sub-Fund HK\$	Portion borne by the Manager HK\$	Total HK\$
Audit fee	33,291	-	33,291
Index licensing fee	174,538	14,159	188,697
Other administration fee	163,750	-	163,750
	<u>371,579</u>	<u>14,159</u>	<u>385,738</u>

	For the six months ended 30 September 2019 (unaudited)		
	Portion borne by the Sub-Fund HK\$	Portion borne by the Manager HK\$	Total HK\$
Audit fee	34,824	-	34,824
Index licensing fee	265,191	716	265,907
Other administration fee	154,759	-	154,759
	<u>454,774</u>	<u>716</u>	<u>455,490</u>

<u>Hang Seng High Dividend Yield ETF</u>	For the six months ended 30 September 2020 (unaudited)		
	Portion borne by the Sub-Fund HK\$	Portion borne by the Manager HK\$	Total HK\$
Audit fee	6,813	26,478	33,291
Index licensing fee	24,659	25,341	50,000
Other administration fee	30,174	117,270	147,444
	<u>61,646</u>	<u>169,089</u>	<u>230,735</u>

	For the six months ended 30 September 2019 (unaudited)		
	Portion borne by the Sub-Fund HK\$	Portion borne by the Manager HK\$	Total HK\$
Audit fee	7,738	25,462	33,200
Index licensing fee	28,085	21,915	50,000
Other administration fee	34,391	113,151	147,542
	<u>70,214</u>	<u>160,528</u>	<u>230,742</u>

<u>CSI 300 ETF</u>	For the six months ended 30 September 2020 (unaudited)		
	Portion borne by the Sub-Fund RMB	Portion borne by the Manager RMB	Total RMB
Audit fee	4,764	24,515	29,279
Index licensing fee	15,470	34,530	50,000
Other administration fee	26,177	134,691	160,868
	<u>46,411</u>	<u>193,736</u>	<u>240,147</u>

	For the six months ended 30 September 2019 (unaudited)		
	Portion borne by the Sub-Fund RMB	Portion borne by the Manager RMB	Total RMB
Audit fee	7,278	22,953	30,231
Index licensing fee	22,183	56,295	78,478
Other administration fee	37,088	116,964	154,052
	<u>66,549</u>	<u>196,212</u>	<u>262,761</u>

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6. TRANSACTIONS WITH THE TRUSTEE, THE MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(d) Other expenses (continued)

(i) Administration fee (continued)

<u>China Biotech ETF</u> ¹	For the six months ended 30 September 2020 (unaudited)		
	Portion borne by the Sub-Fund RMB	Portion borne by the Manager RMB	Total RMB
Audit fee	29,280	-	29,280
Index licensing fee	357,459	31,320	388,779
Other administration fee	542,655	-	542,655
	<u>929,394</u>	<u>31,320</u>	<u>960,714</u>

<u>China Cloud Computing ETF</u> ¹	For the six months ended 30 September 2020 (unaudited)		
	Portion borne by the Sub-Fund RMB	Portion borne by the Manager RMB	Total RMB
Audit fee	29,280	-	29,280
Index licensing fee	249,675	30,951	280,626
Other administration fee	370,199	-	370,199
	<u>649,154</u>	<u>30,951</u>	<u>680,105</u>

¹As these Sub-Funds commenced operations only on 24 July 2019, no comparatives are available.

(ii) Custody fee and bank charges

The custody fee and bank charges of the Sub-Funds for the periods ended 30 September 2020 and 30 September 2019 were charged by Citibank, N.A., a related company of the Trustee.

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6. TRANSACTIONS WITH THE TRUSTEE, THE MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

- (e) Bank balances and financial assets at fair value through profit or loss

Bank balances

The bank balances included in the statement of net assets of all the Sub-Funds were placed with interest-bearing accounts in Citibank, N.A., a related company of the Trustee, except for the bank balances of CSI 300 ETF of RMB631,151 (31 March 2020: RMB13,310) placed with Industrial and Commercial Bank of China Limited. The carrying amounts of the bank balances approximate to their fair values. Interest was earned on these bank balances during the period/year ended 30 September 2020 and 31 March 2020.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss included in the statement of net assets of all the Sub-Funds are held with Citibank, N.A., a related company of the Trustee during the period/year ended 30 September 2020 and 31 March 2020.

- (f) Registration fee payable

For each application of unit creation and unit redemption, the Trustee is entitled to a registration fee of HK\$7,500, for MSCI China ETF and Hang Seng Dividend Yield ETF, and RMB6,000, for CSI 300 ETF, China Biotech ETF and China Cloud Computing ETF. These fees are borne by the participating dealer. The registration fee would be paid to the Sub-Funds or may be set off and deducted against any cash components. The Sub-Funds would pay the registration fee to the Trustee on behalf of the participating dealer. The details of the registration fee due to the Trustee by the Sub-Funds as at the period/year end are shown below.

	As at 30 September 2020 (unaudited)	As at 31 March 2020 (audited)
MSCI China ETF (in HK\$)	7,500	67,500
CSI 300 ETF (in RMB)	6,000	-
China Biotech ETF (in RMB)	72,000	284,000
China Cloud Computing ETF (in RMB)	44,000	276,000

No registration fees were due to the Trustee by Hang Seng High Dividend Yield ETF as at the period/year end.

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30 September 2020

6. TRANSACTIONS WITH THE TRUSTEE, THE MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(g) Redemption payable

As at 30 September 2020, there was no redemption payable for all Sub-Funds.

As at 31 March 2020, the redemption payable of MSCI China ETF of HK\$12,194,280 was to Mirae Asset Securities (HK) Limited, a participating dealer of this Sub-Fund and a related company of the Manager.

As at 31 March 2020, the redemption payable of CSI 300 ETF of RMB36,154 was to Guotai Junan Securities (Hong Kong) Limited, a participating dealer of this Sub-Fund.

As at 31 March 2020, the redemption payable of China Biotech ETF of RMB9,251,895 was to Mirae Asset Securities (HK) Limited, a participating dealer of this Sub-Fund and a related company of the Manager.

(h) Subscription receivable

As at 30 September 2020, there was no subscription receivable for all Sub-Funds.

As at 31 March 2020, the subscription receivable of China Cloud Computing ETF of RMB2,012,833 was from Haitong International Securities Company Limited, a participating dealer of this Sub-Fund.

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7. AMOUNTS DUE FROM/TO BROKERS

MSCI China ETF

As at 30 September 2020, the amounts due from brokers of MSCI China ETF, Citibank, N.A., which is a related party of the Trustee, of HK\$17,032 (31 March 2020: HK\$35,052) represented receivables for securities sold that have been contracted for but not yet delivered on the reporting date. The balance is receivable in less than 1 month.

China Biotech ETF

As at 30 September 2020, the amounts due to brokers of China Biotech ETF, Citibank, N.A., which is a related party of the Trustee, of RMB4,056,933 (31 March 2020: RMB6,000 due from broker, Citibank, N.A., which is a related party of the Trustee) represented payables for securities purchased that have been contracted for but not yet settled on the reporting date. The balance is repayable in less than 1 month.

China Cloud Computing ETF

As at 30 September 2020, the amounts due to brokers of China Cloud Computing ETF, Citibank, N.A., which is a related party of the Trustee, of RMB11,177,244 (31 March 2020: RMB3,185,738) represented payables for securities purchased that have been contracted for but not yet settled on the reporting date. The balance is repayable in less than 1 month.

8. SOFT COMMISSION ARRANGEMENTS

The Manager may effect transactions, provided that any such transaction is consistent with standards of “best execution”, by or through the agency of another person for the accounts of the Sub-Funds with whom the Manager or any of its connected persons has an arrangement under which that party will from time to time provide to or procure for the Manager or any of its connected persons goods, services or other benefits (such as advisory services, computer hardware associated with specialised software or research services and performance measures), the nature of which is such that their provision can reasonably be expected to benefit the Sub-Funds as a whole and may contribute to an improvement in the performance of the Sub-Funds. For the avoidance of doubt, such goods and services may not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employees’ salaries and direct money payments. Since the inception of the Sub-Funds, the Manager has not participated in any soft commission arrangements in respect of any transactions for the accounts of the Sub-Funds.

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NOTES TO THE FINANCIAL STATEMENTS

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9. TAXATION

No provision for Hong Kong profits tax has been made for the Sub-Funds as they are authorised as collective investment schemes under section 104 of the Hong Kong Securities and Futures Ordinance and are therefore exempt from Hong Kong profits tax under section 26A(1A) of the Hong Kong Inland Revenue Ordinance.

The Sub-Funds invest in shares of companies in the People's Republic of China ("PRC") listed on the Shanghai Stock Exchange or the Shenzhen Stock Exchange ("A-shares") and the SEHK ("H-shares"). Under the PRC Corporate Income Tax Law, the Sub-Funds may be liable to pay PRC tax on the capital gains realised from the trading of A-shares and H-shares.

PRC taxes on capital gains

The Ministry of Finance ("MOF"), the State Administration of Taxation of the PRC ("SAT") and the China Securities Regulatory Commission ("CSRC") jointly issued "Caishui [2014] No. 79 – The Notice on the issues of temporary exemption from the imposition of corporate income tax ("CIT") arising from gains from the transfer of equity investment assets such as PRC domestic stocks by qualified foreign institutional investor ("QFII") and RMB Qualified Foreign Institutional Investor ("RQFII")" ("Circular 79").

Under Circular 79, the capital gains realised by the QFIIs and the RQFIIs from the disposal of equity investments (including shares in PRC enterprises) are temporarily exempt from PRC withholding income tax ("WIT") effective from 17 November 2014. Circular 79 also states that gains realised by QFIIs and RQFIIs prior to 17 November 2014 from disposal of equity investments should be subject to PRC WIT according to the PRC CIT Law.

The MOF, SAT and CSRC have also jointly issued a circular concerning the tax treatment for the Shanghai-Hong Kong Stock Connect (Caishui [2014] No. 81 - The Circular Concerning the Tax Treatment for the Pilot Programme of the Shanghai-Hong Kong Stock Connect ("Circular 81")) which states that the CIT, individual income tax and business tax ("BT") will be temporarily exempt on gains derived by Hong Kong and overseas investors (including the Sub-Funds) on the trading of China A-shares through the Shanghai-Hong Kong Stock Connect. Also, the MOF, SAT and CSRC have jointly issued a circular concerning the tax treatment for the Shenzhen-Hong Kong Stock Connect (Caishui [2016] No. 127 – The Circular Concerning the Tax Treatment for the Pilot Programme of the Shenzhen-Hong Kong Stock Connect ("Circular 127")), which states that CIT and individual income tax will be temporarily exempt on gains derived by Hong Kong and overseas investors (including the Sub-Funds) on the trading of China A-shares through the Shenzhen-Hong Kong Stock Connect. The above-mentioned BT would only apply to income derived by the Sub-Funds before 1 May 2016. The value-added tax ("VAT") reform was fully rolled out and the Circular Caishui [2016] 36 ("Circular 36") came into effective from 1 May 2016 and it states that income derived by taxpayers from investments in PRC securities would be subject to VAT instead of BT. For capital gains derived from investments in China A-shares via Stock Connect, the Sub-Funds are also temporarily exempt from PRC VAT according to Circular 36 and Circular 127.

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NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

9. TAXATION (CONTINUED)

With the temporary exemption in Circular 79, Circular 81 and Circular 127, the Sub-Funds did not accrue any PRC CIT and VAT provisions for gains made on China A-shares through RQFII quotas, the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect.

The Sub-Funds were subject to PRC WIT at a rate of 10% on the dividend income received from China A-shares and China H-shares.

10. DISTRIBUTIONS TO UNITHOLDERS

The Manager may in its absolute discretion distribute income to unitholders at such time or times as it may determine in each financial period or determine that no distribution shall be made in any financial period. The amount to be distributed to unitholders, if any, will be derived from the net income of the Sub-Funds.

The Sub-Funds did not make any distribution for the periods ended 30 September 2020 and 30 September 2019.

11. SEGMENT INFORMATION

The Manager makes the strategic resource allocations on behalf of the Sub-Funds and has determined the operating segments based on the reports reviewed which are used to make strategic decisions.

The Manager considers that each Sub-Fund has a single operating segment which is investing in securities. The objectives of the Sub-Funds are to track the performance of their respective indices and invest in substantially all the index constituents with security weight and industry weight that are closely aligned with the characteristics of the tracked indices.

The internal financial information used by the Manager for the Sub-Funds' assets, liabilities and performance is the same as that disclosed in the statement of net assets and statement of profit or loss and other comprehensive income.

There were no changes in the reportable segment during the period.

The Sub-Funds are domiciled in Hong Kong. Majority of the Sub-Funds' income is derived from investments in securities which constitute the relevant tracked indices. The Sub-Funds' investments have been categorised by the relevant industry but no industrial information for performance is provided as the Manager considers that the cost to develop it would be excessive and the information is generally not used by the Manager in managing the Sub-Funds.

The Sub-Funds have no assets and liabilities classified as non-current (31 March 2020: nil). The Sub-Funds have portfolios that closely correspond to the security weight and industry weight of the relevant tracked indices.

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 September 2020

MSCI China ETF

Listed Equities	Holdings	Fair value HK\$	% of net assets
China			
360 SECURITY TECHNOLOGY IN-A	11,200	211,683	0.02%
ACCELINK TECHNOLOGIES CO - A	1,800	71,885	0.01%
ADDSIND CO LTD -A	3,900	94,689	0.01%
AECC AVIATION POWER CO LTD	5,600	263,805	0.03%
AGRICULTURAL BANK OF CHINA-A	180,700	654,166	0.08%
AIER EYE HOSPITAL GROUP CO-A	8,909	523,156	0.06%
AIR CHINA LTD-A	10,700	86,636	0.01%
AISINO CO LTD-A	5,000	90,048	0.01%
ALUMINUM CORP OF CHINA LTD	33,700	111,994	0.01%
ANGANG STEEL CO LTD-A	13,550	40,078	0.00%
ANGEL YEAST CO LTD-A 600298	2,000	139,302	0.02%
ANHUI CONCH CEMENT CO LTD-A	9,600	605,832	0.07%
ANHUI GUJING DISTILLERY CO-A	800	198,052	0.02%
ANHUI GUJING DISTILLERY CO-B	4,366	375,563	0.04%
ANHUI KOUZI DISTILLERY CO -A 603589	1,600	92,676	0.01%
APELOA PHARMACEUTICAL CO-A	2,900	78,954	0.01%
ASYMCHEM LABORATORIES TIAN-A	500	150,454	0.02%
AUTOBIO DIAGNOSTICS CO LTD-A	600	110,538	0.01%
AVIC AERO-ENGINE CONTROLS-A	2,900	65,210	0.01%
AVIC CAPITAL CO LTD -A	23,200	116,311	0.01%
AVIC ELECTROMECHANICAL SY-A	9,400	123,129	0.01%
AVIC JONHON OPTRONIC TECH	2,600	137,475	0.02%
AVIC SHENYANG HEIBAO CO LT-A	2,500	163,565	0.02%
BAIC BLUEPARK NEW ENERGY -A	9,200	61,988	0.01%
BANK OF BEIJING CO LTD -A	54,300	290,212	0.03%
BANK OF CHENGDU CO LTD-A	9,200	103,804	0.01%
BANK OF CHINA LTD-A	85,200	311,358	0.04%
BANK OF COMMUNICATIONS-A	95,300	494,105	0.06%
BANK OF HANGZHOU CO LTD-A	13,340	179,462	0.02%
BANK OF JIANGSU CO LTD-A	29,600	205,525	0.02%
BANK OF NANJING CO LTD -A	21,900	197,329	0.02%
BANK OF NINGBO CO LTD -A 'A'CNY1	13,700	492,522	0.06%
BANK OF SHANGHAI CO LTD-A	34,536	321,046	0.04%
BAOSHAN IRON & STEEL CO-A	47,400	270,115	0.03%
BAOTOU BEIFANG CHUANGYE CO-A	4,400	56,027	0.01%
BBMG CORPORATION-A	21,600	75,729	0.01%
BEIJING CAPITAL DEVELOPMEN-A	6,800	51,952	0.01%
BEIJING CAPITAL TOURISM CO-A	2,600	52,704	0.01%
BEIJING DABEINONG TECHNOLO-A	11,000	112,431	0.01%
BEIJING E-HUALU INFO TECH-A	1,580	62,883	0.01%
BEIJING ENLIGHT MEDIA CO L-A	7,700	146,499	0.02%
BEIJING KUNLUN TECH CO LTD-A	2,800	83,298	0.01%
BEIJING NEW BUILDING MATER-A	4,400	155,268	0.02%
BEIJING ORIENTAL YUHONG-A 002271	3,800	233,907	0.03%
BEIJING ORIGINWATER TECHNO-A	8,200	81,471	0.01%
BEIJING SHIJI INFORMATION -A	2,300	100,600	0.01%
BEIJING SHUNXIN AGRICULT-A	1,600	109,925	0.01%
BEIJING SINNET TECHNOLOGY-A	3,900	99,588	0.01%
BEIJING THUNISOFT CORP LTD-A	2,000	54,565	0.01%
BEIJING TIAN TAN BIOLOGICAL-A	3,180	144,356	0.02%
BEIJING TONGRENTANG CO-A	3,500	107,840	0.01%
BEIJING YANJING BREWERY CO-A	7,300	70,278	0.01%
BEIJING-SHANGHAI HIGH SPE-A 601816	28,800	192,406	0.02%

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

MSCI China ETF (continued)

Listed Equities	Holdings	Fair value HK\$	% of net assets
China (continued)			
BETTA PHARMACEUTICALS CO L-A	1,000	129,915	0.01%
BGI GENOMICS CO LTD-A	1,000	164,392	0.02%
BOE TECHNOLOGY GROUP CO LT-A 'A'CNY1	82,200	460,918	0.05%
BOHAI FINANCIAL INVESTMENT-A	15,900	50,661	0.01%
BYD CO LTD -A	4,100	544,264	0.07%
BY-HEALTH CO LTD-A	3,900	93,575	0.01%
C&S PAPER CO LTD-A	3,100	75,903	0.01%
CAITONG SECURITIES CO LTD-A	9,200	150,243	0.02%
CENTRE TESTING INTL GROUP-A	2,000	55,799	0.01%
CHACHA FOOD CO LTD - A	1,200	79,484	0.01%
CHANGCHUN HIGH & NEW TECH-A	900	379,920	0.04%
CHANGJIANG SECURITIES CO L-A	14,200	130,057	0.01%
CHANGSHA ZOOMLION HEAVY INDS	16,600	153,744	0.02%
CHANGZHOU XINGYU AUTOMOTIV-A	800	136,795	0.02%
CHAOZHOU THREE-CIRCLE GROU-A 300408	4,500	148,364	0.02%
CHENGDU KANGHONG PHARMACEU-A	1,800	93,695	0.01%
CHENGDU XINGRONG ENVIRONME-A	7,800	45,429	0.00%
CHINA AEROSPACE TIMES ELEC-A	7,100	57,082	0.01%
CHINA AVIC AVIONICS EQUIP-A	3,700	72,002	0.01%
CHINA CITIC BANK CORP LTD-A	14,500	83,624	0.01%
CHINA COMMON RICH RENEWABLE ENERGY INVES ¹	583,345	-	0.00%
CHINA COMMUNICATIONS CONST-A	7,100	60,245	0.01%
CHINA CONSTRUCTION BANK-A	24,600	172,775	0.02%
CHINA COSCO HOLDINGS-A	16,500	107,971	0.01%
CHINA EASTERN AIRLINES CO-A	20,700	116,780	0.01%
CHINA ENTERPRISE CO LTD - A	10,600	47,211	0.00%
CHINA EVERBRIGHT BANK CO-A	96,600	402,662	0.05%
CHINA FILM CO LTD-A	3,900	62,755	0.01%
CHINA FORTUNE LAND DEVELOP-A	10,050	174,109	0.02%
CHINA GALAXY SECURITIES CO-A	10,400	150,718	0.02%
CHINA GREAT WALL SECURITIE-A	5,200	77,497	0.01%
CHINA GREATWALL TECHNOLOGY-A	7,700	141,047	0.02%
CHINA JUSHI CO LTD-A	9,200	151,714	0.02%
CHINA LIFE INSURANCE CO- A	6,500	329,807	0.04%
CHINA MEHECO CO LTD -A	2,700	45,419	0.01%
CHINA MERCHANTS BANK-A	48,563	1,996,541	0.24%
CHINA MERCHANTS ENERGY -A	15,700	103,274	0.01%
CHINA MERCHANTS PROPERTY O-A	2,600	78,239	0.01%
CHINA MERCHANTS SECURITIES-A	14,600	360,311	0.04%
CHINA MERCHANTS SHEKOU IND-A 001979	16,400	283,744	0.03%
CHINA MINSHENG BANKING-A	85,980	520,408	0.06%
CHINA MOLYBDENUM CO LTD-A	45,200	192,022	0.02%
CHINA NATIONAL ACCORD MEDI-A	1,000	52,761	0.01%
CHINA NATIONAL CHEMICAL-A	12,800	78,643	0.01%
CHINA NATIONAL MEDICINES-A	2,000	99,538	0.01%
CHINA NATIONAL NUCLEAR POW-A 601985	27,600	138,371	0.02%
CHINA NATIONAL SOFTWARE -A 600536	1,300	123,268	0.01%
CHINA NORTHERN RARE EARTH-A	9,300	114,066	0.01%
CHINA PACIFIC INSURANCE GR-A	15,400	548,889	0.07%
CHINA PETROLEUM & CHEMICAL-A	61,800	275,953	0.03%
CHINA RAILWAY GROUP LTD -A	49,300	303,463	0.04%
CHINA RAILWAYS CONSTRUCTIO-A	29,400	278,338	0.03%
CHINA RESOURCES SANJIU MED-A 'A'CNY1	2,600	75,953	0.01%
CHINA SHENHUA ENERGY CO -A	11,400	214,422	0.03%
CHINA SHIPBUILDING INDUSTR-A	54,800	271,607	0.03%
CHINA SHIPPING CONTAINER-A	20,200	47,983	0.01%
CHINA SHIPPING DEVELOPMENT-A	7,200	58,133	0.01%

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

MSCI China ETF (continued)

Listed Equities	Holdings	Fair value HK\$	% of net assets
China (continued)			
CHINA SOUTH PUBLISHING -A	4,700	58,291	0.01%
CHINA SOUTHERN AIRLINES CO-A	18,300	121,213	0.01%
CHINA SPACESAT CO LTD	3,000	113,916	0.01%
CHINA STATE CONSTRUCTION -A	101,780	590,468	0.07%
CHINA TOURISM GROUP DUTY F-A	4,500	1,145,700	0.14%
CHINA TRANSINFO TECHNOLOGY-A	3,800	95,342	0.01%
CHINA UNITED NETWORK-A	62,600	346,726	0.04%
CHINA VANKE CO LTD -A	23,600	755,180	0.09%
CHINA YANGTZE POWER CO LTD-A	51,700	1,129,473	0.14%
CHINESE UNIVERSE PUBLISHIN-A 600373	3,400	45,313	0.01%
CHONGQING BREWERY CO-A	1,300	153,197	0.02%
CHONGQING CHANGAN AUTOMOB-A	9,800	150,305	0.02%
CHONGQING FULING ZHACAI - A	1,700	91,363	0.01%
CHONGQING ZHIFEI BIOLOGICA-A	3,300	525,009	0.06%
CITIC SECURITIES CO-A SHARES	23,908	819,915	0.10%
CONTEMPORARY AMPEREX TECHN-A	5,200	1,242,325	0.15%
CRRC CORP LTD	59,100	370,536	0.04%
CSC FINANCIAL CO LTD-A	6,700	381,196	0.05%
DA AN GENE CO LTD SUN YAT-A	2,120	84,761	0.01%
DAQIN RAILWAY CO LTD -A	36,100	262,613	0.03%
DAWNING INFORMATION INDUST-A	3,160	136,122	0.02%
DHC SOFTWARE CO LTD -A	7,900	91,933	0.01%
DONGFANG ELECTRIC CORP LTD-A	7,200	83,540	0.01%
DONGXING SECURITIES CO LT-A 601198	7,200	105,494	0.01%
DONGXU OPTOELECTRONIC TECH-A	14,100	48,790	0.01%
EAST MONEY INFORMATION CO-A	19,540	535,334	0.06%
EVE ENERGY CO LTD-A	5,092	287,848	0.03%
EVERBRIGHT SECURITIE CO -A 601788	8,900	223,098	0.03%
FANGDA CARBON NEW MATERIAL-A	9,717	67,691	0.01%
FIBERHOME TELECOM TECH CO-A	3,100	84,116	0.01%
FINANCIAL STREET HOLDING-A	7,700	57,334	0.01%
FIRST CAPITAL SECURITIES C-A	8,900	112,921	0.01%
FOCUS MEDIA INFORMATION TE-A	37,560	346,154	0.04%
FOSHAN HAITIAN FLAVOURING -A 'A'CN¥1	5,920	1,095,910	0.13%
FOUNDER SECURITIES CO LTD-A	21,200	203,369	0.02%
FOXCONN INDUSTRIAL INTERNE-A	10,300	159,855	0.02%
FUJIAN STAR-NET COMMUNICAT-A	1,400	40,642	0.00%
FUJIAN SUNNER DEVELOPMENT-A	2,600	64,967	0.01%
FUYAO GROUP GLASSIndustr-A	5,200	192,347	0.02%
G-BITS NETWORK TECHNOLOGY-A	200	142,272	0.02%
GCL SYSTEM INTEGRATION TEC-A	13,100	56,550	0.01%
GD POWER DEVELOPMENT CO -A	50,400	116,266	0.01%
GEM CO LTD-A	10,900	58,630	0.01%
GEMDALE CORP-A	9,400	156,193	0.02%
GEZHOUBA CO LTD-A	11,800	80,046	0.01%
GF SECURITIES CO LTD-A	14,100	254,095	0.03%
GIANT NETWORK GROUP CO LTD-A	3,400	74,783	0.01%
GIGADEVICE SEMICONDUCTOR B-A	1,040	205,601	0.02%
GLODON CO LTD-A	1,100	91,641	0.01%
GOERTEK INC -A 'A'CN¥1	8,000	369,372	0.04%
GRANDJOY HOLDINGS GROUP-A	8,500	45,041	0.01%
GREE ELECTRIC APPLIANCES I-A 'A'CN¥1	7,300	444,345	0.05%
GREENLAND HOLDINGS CORP LT-A 600606	20,800	151,312	0.02%
GRG BANKING EQUIPMENT CO -A	6,400	88,803	0.01%

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

MSCI China ETF (continued)

Listed Equities	Holdings	Fair value HK\$	% of net assets
China (continued)			
GUANGDONG HAID GROUP CO-A	3,700	259,146	0.03%
GUANGDONG HEC TECHNOLOGY H-A	7,800	55,139	0.01%
GUANGDONG HONGDA BLASTING -A	1,800	103,357	0.01%
GUANGDONG LY INTELLIGENT M-A	14,800	189,131	0.02%
GUANGZHOU BAIYUN INTERNATI-A	5,200	80,822	0.01%
GUANGZHOU BAIYUNSHAN PHAR-A	3,000	103,432	0.01%
GUANGZHOU HAIGE COMMUNICAT-A	5,900	78,833	0.01%
GUANGZHOU KINGMED DIAGNOST-A	1,000	116,805	0.01%
GUANGZHOU WONDFO BIOTECH C-A	900	85,360	0.01%
GUANGZOU SHIYUAN ELECTRON-A	1,600	177,989	0.02%
GUOCHENG MINING CO LTD-A	2,800	53,624	0.01%
GUOSEN SECURITIES CO LTD-A	8,700	133,632	0.02%
GUOTAI JUNAN SECURITIES CO-A 601211	18,200	379,111	0.05%
GUOXUAN HIGH-TECH CO LTD	2,900	78,822	0.01%
GUOYUAN SECURITIES CO LTD-A	8,700	119,127	0.01%
HAFEI AVIATION INDUSTRY CO-A 600038	1,500	95,946	0.01%
HAIER SMART HOME CO LTD-A	15,700	391,223	0.05%
HAINAN AIRLINES CO-A	39,800	79,541	0.01%
HAITONG SECURITIES CO LTD-A	20,700	334,501	0.04%
HANGZHOU HIKVISION DIGITAL-A 'A'CNY1	22,700	987,950	0.12%
HANGZHOU ROBAM APPLIANCES-A	2,600	97,064	0.01%
HANGZHOU SILAN MICROELECTR-A	3,400	62,553	0.01%
HANGZHOU TIGERMED CONSULTI-A	650	76,421	0.01%
HEFEI MEIYA OPTOELECTRONIC	1,800	98,567	0.01%
HEILONGJIANG AGRICULTURE-A	4,700	99,298	0.01%
HENAN SHUANGHUI INVESTMENT-A	5,800	350,591	0.04%
HENGLI PETROCHEMICAL CO L-A	13,980	296,316	0.04%
HENGTONG OPTIC-ELECTRIC CO-A	5,100	83,986	0.01%
HENGYI PETROCHEMICAL CO -A	9,360	110,954	0.01%
HESTEEL CO LTD	27,300	66,095	0.01%
HITHINK ROYALFLUSH INFORM-A	1,300	237,345	0.03%
HOLITECH TECHNOLOGY CO LTD-A	8,100	46,436	0.01%
HONGFA TECHNOLOGY CO LTD-A 600885	1,900	99,139	0.01%
HUAAN SECURITIES CO LTD-A	9,200	92,142	0.01%
HUADIAN POWER INTL CORP-A	17,500	71,147	0.01%
HUADONG MEDICINE CO LTD-A	4,480	126,370	0.02%
HUAGONG TECH CO LTD-A	2,500	65,152	0.01%
HUALAN BIOLOGICAL ENGINEER-A	4,110	267,492	0.03%
HUANENG POWER INTL INC-A	18,700	115,534	0.01%
HUATAI SECURITIES CO LTD-A	17,818	417,752	0.05%
HUAXI SECURITIES VCO LTD -A	6,800	93,033	0.01%
HUAXIA BANK CO LTD-A	32,900	230,317	0.03%
HUAXIN CEMENT CO LTD-A	3,600	103,315	0.01%
HUAYU AUTOMOTIVE SYSTEMS -A	7,000	199,053	0.02%
HUBEI BIOCAUSE PHARMACEUTI-A	12,800	77,182	0.01%
HUBEI ENERGY GROUP CO LTD-A	11,300	47,877	0.01%
HUBEI JUMPCAN PHARMACEUT-A	2,200	55,650	0.01%
HUNAN VALIN STEEL CO LTD -A	11,200	64,464	0.01%
HUNDSUN ELECTRONIC CO LTD-A	2,294	258,283	0.03%
IFLYTEK CO LTD	5,400	211,338	0.03%
IND & COMM BK OF CHINA - A	130,900	735,487	0.09%
INDUSTRIAL BANK CO LTD	50,300	926,558	0.11%
INDUSTRIAL SECURITIES CO-A	17,300	163,586	0.02%
INNER MONGOLIA JUNZHENG EN-A	21,800	179,748	0.02%

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

MSCI China ETF (continued)

Listed Equities	Holdings	Fair value HK\$	% of net assets
China (continued)			
INNER MONGOLIA MENGDIAN HU-A	15,200	44,438	0.01%
INNER MONGOLIA YILI INDUS-A	12,300	540,799	0.06%
INNER MONGOLIA YITAI COAL-B 'B'CNY1	42,947	228,661	0.03%
INNER MONGOLIAN BAOTOU STEEL	96,700	126,997	0.02%
INSPUR ELECTRONIC INFORMAT-A	3,500	121,470	0.01%
JAFRON BIOMEDICAL CO LTD-A	1,660	134,692	0.02%
JIANGSU CHANGSHU RURAL COM-A	7,200	64,218	0.01%
JIANGSU HENGLI HIGHPRESSUR-A	2,952	240,705	0.03%
JIANGSU HENGRUI MEDICINE C-A	12,624	1,294,912	0.15%
JIANGSU KING'S LUCK BREWER-A 603369	2,700	136,966	0.02%
JIANGSU SHAGANG CO LTD -A	5,200	71,915	0.01%
JIANGSU YANGHE BREWERY -A 'A'CNY1	3,500	499,590	0.06%
JIANGSU YANGNONG CHEMICAL -A	800	80,123	0.01%
JIANGSU YUYUE MEDICAL EQU-A	2,600	97,391	0.01%
JIANGSU ZHONGNAN CONSTRUCT-A	9,500	99,486	0.01%
JIANGSU ZHONGTIAN TECHNOLO-A	7,900	94,549	0.01%
JIANGXI COPPER CO LTD-A	5,200	84,148	0.01%
JIANGXI GANFENG LITHIUM CO-A	2,700	167,091	0.02%
JIANGXI ZHENGBOANG TECH-A	6,500	134,951	0.02%
JILIN AODONG MEDICINE INDUST	3,000	57,318	0.01%
JINDUICHENG MOLYBDENUM CO -A	6,900	46,728	0.01%
JINKE PROPERTIES CO - A	13,600	140,559	0.02%
JINYU BIO-TECHNOLOGY CI LT-A	2,900	89,419	0.01%
JOINCARE PHARMACEUTICAL GR-A	5,200	101,132	0.01%
JOINTOWN PHARMACEUTICAL-A	5,000	96,500	0.01%
JONJEE HIGH-TECH INDUSTRIA-A	2,100	157,084	0.02%
JOYOUNG CO LTD -A	1,800	83,314	0.01%
JUEWEI FOOD CO LTD-A 603517	1,500	140,502	0.02%
JUNEYAO AIRLINES CO LTD-A 603885	4,200	51,754	0.01%
KAILE TECHNOLOGY CO LTD-A 600260	2,600	34,978	0.00%
KWEICHOW MOUTAI CO LTD-A	3,000	5,716,336	0.68%
LAOBAXING PHARMACY CHAIN-A	900	85,288	0.01%
LENS TECHNOLOGY CO LTD-A	6,800	249,433	0.03%
LEO GROUP CO LTD-A 002131	16,300	53,797	0.01%
LEPU MEDICAL TECHNOLOGY-A	4,600	177,087	0.02%
LEYARD OPTO ELECTRONIC CO L-A	6,700	58,840	0.01%
LIAONING CHENG DA CO LTD-A	3,900	103,685	0.01%
LIVON PHARMACEUTICAL GROU-A	1,700	95,537	0.01%
LOMON BILLIONS GROUP CO-A	4,100	109,049	0.01%
LONG GREEN ENERGY TECHNOL-A	8,340	714,423	0.09%
LUENMEI QUANTUM CO LTD-A	3,700	54,550	0.01%
LUXSHARE PRECISION INDUSTR-A LUXSHARE PRECISION INDUSTR-A	16,940	1,105,218	0.13%
LUZHOU LAOJIAO CO LTD-A	3,200	524,594	0.06%
MAANSHAN IRON & STEEL-A	15,500	47,262	0.01%
MANGO EXCELLENT MEDIA CO L-A	3,770	290,183	0.03%
MAXSCEND MICROELECTRONICS -A	400	172,581	0.02%
MEINIAN ONEHEALTH HEALTHCA-A	8,853	143,363	0.02%
METALLURGICAL CORP OF CHIN-A	45,790	138,576	0.02%
MUYUAN FOODSTUFF CO LTD-A	9,152	773,425	0.09%
NANJI E-COMMERCE CO LTD-A	6,600	130,093	0.02%
NANJING KING-FRIEND BIOCHE-A	2,110	107,976	0.01%
NANJING SECURITIES CO LTD-A	8,600	138,677	0.02%
NANYANG TOPSEC TECHNOLOGIE-A	2,800	73,482	0.01%
NARI TECHNOLOGY DEVELOPMEN-A	11,800	265,741	0.03%
NAURA TECHNOLOGY GROUP CO-A	1,200	217,978	0.03%
NAVINFO CO LTD - A	5,200	87,295	0.01%
NEW CHINA LIFE INSURANCE C-A	5,200	368,659	0.04%

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

MSCI China ETF (continued)

Listed Equities	Holdings	Fair value HK\$	% of net assets
China (continued)			
NEW HOPE LIUHE CO LTD-A	9,600	303,684	0.04%
NEWLAND DIGITAL TECHNOLOGY-A	2,600	46,914	0.01%
NINESTAR CORP-A	2,600	84,623	0.01%
NINGBO JOYSON ELECTRONIC-A	3,300	83,475	0.01%
NINGBO PORT CO LTD-A	18,700	79,656	0.01%
NINGBO TUOPU GROUP CO LTD-A	2,600	118,769	0.01%
NORTHEAST SECURITIES CO LT-A	6,100	68,827	0.01%
OCEANWIDE HOLDINGS CO LTD -A	8,800	42,410	0.01%
OFFCN EDUCATION TECHNOLOGY-A	3,900	145,329	0.02%
OFFSHORE OIL ENGINEERING-A	11,500	59,230	0.01%
OPPEIN HOME GROUP INC-A 603833	860	105,844	0.01%
ORIENT SECURITIES CO LTD-A 600958	15,700	197,763	0.02%
OVCTEK CHINA INC-A	1,550	110,137	0.01%
PACIFIC SECURITIES CO/THE-A	17,800	82,734	0.01%
PANGANG GROUP VANADIUM TIT-A	22,300	52,462	0.01%
PERFECT WORLD CO LTD-A	5,000	190,145	0.02%
PETROCHINA CO LTD-A	41,300	193,848	0.02%
PICC HOLDING CO-A	15,300	118,291	0.01%
PING AN BANK CO LTD-A	45,000	779,594	0.09%
PING AN INSURANCE GROUP CO-A	26,200	2,281,752	0.27%
POLY REAL ESTATE GROUP CO -A	28,925	524,889	0.06%
POSTAL SAVINGS BANK OF CHI-A	28,100	144,728	0.02%
POWER CONSTRUCTION CORP OF-A	27,000	116,245	0.01%
PROYA COSMETICS CO LTD-A	600	98,697	0.01%
QINGDAO RURAL COMMERCIAL B-A	13,500	77,548	0.01%
RISESUN REAL ESTATE DEVEL-A	11,300	98,463	0.01%
RONGSHENG PETRO CHEMICAL-A	13,400	287,083	0.03%
S F HOLDING CO LTD-A	5,600	519,295	0.06%
SAIC MOTOR CORPORATION LTD-A	18,800	410,717	0.05%
SANAN OPTOELECTRONICS CO L-A	9,700	270,623	0.03%
SANGFOR TECHNOLOGIES INC-A	700	169,283	0.02%
SANSTEEL MINGUANG CO LTD -A	6,600	49,369	0.01%
SANY HEAVY INDUSTRY CO LTD-A	20,300	577,020	0.07%
SDIC ESSENCE HOLDINGS CO L-A	9,000	157,255	0.02%
SDIC POWER HOLDINGS CO LTD-A	14,300	147,303	0.02%
SEALAND SECURITIES CO LTD -A	14,260	86,799	0.01%
SEAZEN HOLDINGS CO LTD-A	5,800	231,563	0.03%
SG MICRO CORP-A 300661	400	136,744	0.02%
SHAANXI COAL INDUSTRY CO L-A SHAANXI COAL INDUSTRY CO L-A	18,800	180,132	0.02%
SHANDONG BUCHANG PHARMACEU-A	2,854	81,157	0.01%
SHANDONG DONG-E E-JIAO-A 'A' CNY1	1,800	81,629	0.01%
SHANDONG GOLD MINING CO LT-A	8,904	259,296	0.03%
SHANDONG HUALU HENGSHENG-A	4,100	114,715	0.01%
SHANDONG LINGLONG TYRE CO -A	3,100	103,375	0.01%
SHANDONG NANSHAN ALUMINUM-A	30,900	80,457	0.01%
SHANDONG SINOCERA FUNCTION - A	2,200	93,337	0.01%
SHANDONG SUN PAPER INDUSTR-A	6,800	109,496	0.01%
SHANGHAI 2345 NETWORK HOLD-A	14,834	48,111	0.01%
SHANGHAI BAOSIGHT SOFTWARE-A	2,000	165,226	0.02%
SHANGHAI CONSTRUCTION CO-A	18,800	66,342	0.01%
SHANGHAI ELECTRIC GRP CO L-A	20,800	119,244	0.01%
SHANGHAI ELECTRIC POWER CO-A	6,800	58,320	0.01%

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

MSCI China ETF (continued)

Listed Equities	Holdings	Fair value HK\$	% of net assets
China (continued)			
SHANGHAI FOSUN PHARMACEUTI-A	4,500	252,379	0.03%
SHANGHAI INTERNATIONAL AIR-A	2,300	180,659	0.02%
SHANGHAI INTERNATIONAL POR-A	18,000	85,925	0.01%
SHANGHAI JAHWA UNITED CO -A	1,800	77,497	0.01%
SHANGHAI JINJIANG INTERNET-A	1,800	83,808	0.01%
SHANGHAI LUJIAZUI FIN&TRAD-B 'B'CNY1	46,989	304,442	0.04%
SHANGHAI M&G STATIONERY IN-A 603899	2,000	155,108	0.02%
SHANGHAI ORIENTAL PEARL ME-A	8,700	96,275	0.01%
SHANGHAI PHARMACEUTICALS-A	5,100	118,291	0.01%
SHANGHAI PUDONG DEVEL BANK-A	71,200	763,512	0.09%
SHANGHAI PUTAILAI NEW ENER-A	1,000	124,011	0.01%
SHANGHAI RAAS BLOOD PRODUC-A	12,800	120,158	0.01%
SHANGHAI TUNNEL ENGINEERIN-A	8,000	51,345	0.01%
SHANGHAI YUYUAN TOURIST-A	8,300	83,697	0.01%
SHANGHAI ZHANGJIANG HIGH-A	3,200	69,325	0.01%
SHANXI LU'AN ENVIRONMENTAL-A	7,800	54,337	0.01%
SHANXI MEIJIN ENERGY CO LT -A	10,700	73,806	0.01%
SHANXI SECURITIES CO LTD-A	7,800	70,816	0.01%
SHANXI TAIGANG STAINLESS-A 000825	14,800	62,029	0.01%
SHANXI XINGHUACUN FEN WINE-A	2,000	452,670	0.05%
SHANXI XISHAN COAL & ELEC-A 'A'CNY1	10,560	52,459	0.01%
SHENERGY COMPANY LIMITED-A	12,800	80,398	0.01%
SHENGYI TECHNOLOGY CO LTD -A	5,900	157,127	0.02%
SHENNAN CIRCUITS CO LTD-A	1,180	156,992	0.02%
SHENWAN HONGYUAN GROUP CO-A	53,800	326,247	0.04%
SHENZHEN AIRPORT CO-A 000089	5,200	50,714	0.01%
SHENZHEN ENERGY GROUP CO L-A	10,080	61,701	0.01%
SHENZHEN GOODIX TECHNOLOGY- A	1,000	179,627	0.02%
SHENZHEN HEPALINK PHARMACE-A	2,600	67,401	0.01%
SHENZHEN INOVANCE TECHNOLO-A 'A'CNY1	4,300	284,326	0.03%
SHENZHEN KAIFA TECHNOLOGY-A	3,600	84,856	0.01%
SHENZHEN KANGTAI BIOLOGICA-A	1,600	332,572	0.04%
SHENZHEN KINGDOM SCI-TECH-A	2,300	47,411	0.01%
SHENZHEN MINDRAY BIO-MEDIC-A	2,300	914,066	0.11%
SHENZHEN O-FILM TECH CO-A	7,000	115,195	0.01%
SHENZHEN OVERSEAS CHINESE-A	21,700	168,020	0.02%
SHENZHEN SALUBRIS PHARM-A	2,300	90,566	0.01%
SHENZHEN SUNWAY COMMUNICAT-A	2,300	143,177	0.02%
SHIJIAZHUANG YILING PHARMA-A	3,100	95,480	0.01%
SIASUN ROBOT & AUTOMATION-A	3,900	64,447	0.01%
SICHUAN CHUANTOU ENERGY CO-A	11,500	128,836	0.02%
SICHUAN KELUN PHARMACEUTIC-A	3,700	93,889	0.01%
SICHUAN LANGUANG DEVELOPME-A	7,800	44,806	0.01%
SICHUAN SWELLFUN CO LTD-A	1,300	95,758	0.01%
SINOLINK SECURITIES CO LTD-A	7,800	136,199	0.02%
SINOPEC SHANGHAI PETROCHE-A	15,700	59,705	0.01%
SINOTRANS LIMITED-A	11,500	48,199	0.01%
SONGCHENG PERFORMANCE DEVELOPMENT CO LTD	6,760	140,813	0.02%
SOOCHOW SECURITIES CO LTD-A	9,200	112,104	0.01%
SOUTHWEST SECURITIES CO LT-A	11,900	71,483	0.01%
SPRING AIRLINES CO LTD-A 601021	2,400	123,337	0.01%
STO EXPRESS CO LTD-A	3,700	63,677	0.01%
SUNING APPLIANCE CO LTD-A	23,833	247,680	0.03%
SUNWODA ELECTRONIC CO LTD-A	3,900	120,655	0.01%

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

MSCI China ETF (continued)

Listed Equities	Holdings	Fair value HK\$	% of net assets
China (continued)			
SUOFEIYA HOME COLLECTION C-A	1,000	30,103	0.00%
SUZHOU DONGSHAN PRECISION-A	4,000	120,596	0.01%
SUZHOU GOLD MANTIS CONSTR -A	6,900	76,198	0.01%
TANGSHAN JIDONG CEMENT INV-A	3,500	61,994	0.01%
TBEA CO LTD-A	9,400	94,252	0.01%
TCL CORP-A	31,800	223,343	0.03%
THUNDER SOFTWARE TECHNOLOG-A	1,000	98,396	0.01%
TIANFENG SECURITIES CO LTD-A	16,000	118,221	0.01%
TIANJIN CHASE SUN PHARM-A	7,300	45,268	0.01%
TIANJIN ZHONGHUAN SEMICOND-A	7,300	184,657	0.02%
TIANJIN712 COMMUNICATION &-A	1,900	97,316	0.01%
TIANMA MICROELECTRONICS-A	5,200	87,711	0.01%
TIANQI LITHIUM INDUSTR IND-A	3,740	84,910	0.01%
TIANSHUI HUATIAN TECHNOLOG-A	6,700	104,825	0.01%
TOLY BREAD CO LTD-A	1,400	95,273	0.01%
TONGFANG GUOXIN ELECTRONIC-A	1,400	189,907	0.02%
TONGFU MICROELECTRONIC CO-A	2,800	73,194	0.01%
TONGHUA DONGBAO PHARMACEUT-A	5,200	80,822	0.01%
TONGKUN GROUP CO LTD-A	5,000	78,970	0.01%
TONGLING NONFERROUS METALS-A	27,000	68,760	0.01%
TONGWEI CO LTD-A 600438	9,700	294,440	0.04%
TOPCHOICE MEDICAL INVESTME-A 600763	800	195,238	0.02%
TRANSFAR ZHILIAN CO LTD-A	8,200	52,722	0.01%
TSINGHUA UNISPLENDOR CO-A	6,276	182,263	0.02%
TSINGTAO BREWERY CO LTD-A	1,500	128,665	0.02%
UNIVERSAL SCIENTIFIC INDUS-A	3,700	107,833	0.01%
VENUSTECH GROUP INC-A	1,100	43,377	0.01%
VISIONOX TECHNOLOGY INC-A	3,600	64,711	0.01%
WALVAX BIOTECHNOLOGY CO-A	3,200	185,938	0.02%
WANDA FILM HOLDING CO LTD-A	5,200	105,705	0.01%
WANGSU SCIENCE & TECHNOLOGY-A	6,300	57,845	0.01%
WANHUA CHEMICAL GROUP CO LTD	6,900	546,075	0.07%
WEICHAJ POWER CO LTD-A	15,600	269,012	0.03%
WEIFU HIGH-TECHNOLOGY GRP-A 'A'CNY1	2,300	65,928	0.01%
WEIHAI GUANGWEI COMPOSITES-A	1,300	105,898	0.01%
WENS FOODSTUFFS GROUP CO - A	15,620	348,559	0.04%
WESTERN SECURITIES CO LTD-A	8,900	96,557	0.01%
WESTONE INFORMATION INDUST-A 002268	2,300	48,566	0.01%
WILL SEMICONDUCTER LTD-A	1,500	303,838	0.04%
WINGTECH TECHNOLOGY CO LTD-A	2,300	306,947	0.04%
WINNING HEALTH TECHNOLOGY-A	5,180	115,000	0.01%
WONDERS INFORMATION CO LTD-A	2,900	79,087	0.01%
WUCHAN ZHONGDA GROUP CO LTD	13,100	69,117	0.01%
WUHAN GUIDE INFRARED CO LT-A	3,700	146,073	0.02%
WUHU SHUNRONG SANQI INTERA-A	5,200	235,697	0.03%
WUHU TOKEN SCIENCE CO LTD-A	5,800	66,369	0.01%
WULIANGYE YIBIN CO LTD-A 'A'CNY1	9,200	2,321,937	0.28%
WUS PRINTED CIRCUIT KUNSHA-A	4,500	96,563	0.01%
WUXI APPTec CO LTD-A	4,800	556,388	0.07%
WUXI LEAD INTELLIGENT EQUI-A	2,300	127,102	0.02%
WUXI TAIJI INDUS CO LTD-A	5,200	60,869	0.01%
XCMG CONSTRUCTION MACHIN-A	19,900	126,129	0.02%
XIAMEN C & D INC-A	7,300	71,362	0.01%

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

MSCI China ETF (continued)

Listed Equities	Holdings	Fair value HK\$	% of net assets
China (continued)			
XIAMEN INTRETECH INC-A	1,100	73,225	0.01%
XIAMEN TUNGSTEN CO LTD-A	3,700	56,579	0.01%
XI'AN AIRCRAFT INTL CORP-A	7,200	189,281	0.02%
XINHU ZHONGBAO CO LTD-A	22,100	85,054	0.01%
XINJIANG GOLDWIND SCI&TECH-A 'A'CNY1	8,700	101,640	0.01%
XINJIANG GUANGHUI INDUSTRY-A	17,500	56,758	0.01%
YANGO GROUP CO LTD-A	10,600	88,490	0.01%
YANTAI JEREH OILFIELD-A	2,500	85,023	0.01%
YANZHOU COAL MINING CO-A	6,400	67,680	0.01%
YEALINK NETWORK TECHNOLOGY-A	2,050	141,193	0.02%
YIFAN PHARMACEUTICALCO LT-A	3,100	88,506	0.01%
YIFENG PHARMACY CHAIN CO L-A	1,220	138,350	0.02%
YINTAI RESOURCES CO LTD-A	7,280	87,129	0.01%
YONGHUI SUPERSTORES CO LTD-A	22,400	200,300	0.02%
YONYOU SOFTWARE CO LTD-A	7,847	342,414	0.04%
YOUNGOR GROUP CO-A	12,200	95,020	0.01%
YOUZU INTERACTIVE CO LTD-A	2,300	45,913	0.01%
YUAN LONGPING HIGH-TECH AG-A	3,400	71,095	0.01%
YUNDA HOLDING CO LTD-A	3,980	85,132	0.01%
YUNNAN BAIYAO GROUP CO LTD-A 000538	2,700	314,386	0.04%
YUNNAN ENERGY NEW MATERIAL C	1,800	188,028	0.02%
ZHANGZHOU PIENZHEHUANG PHA-A	1,300	361,236	0.04%
ZHEJIANG CENTURY HUATONG -A	12,100	131,551	0.02%
ZHEJIANG CHINT ELECTRICS-A	4,800	165,930	0.02%
ZHEJIANG CONBA PHARMACEUTI-A	6,900	41,054	0.00%
ZHEJIANG DAHUA TECHNOLOGY-A	6,500	152,173	0.02%
ZHEJIANG DINGLI MACHINERY -A	1,080	122,289	0.01%
ZHEJIANG HUAHAI PHARMACEUT-A 600521	3,120	114,268	0.01%
ZHEJIANG HUAYOU COBALT CO - A	2,714	107,519	0.01%
ZHEJIANG JINGSHENG MECHAN-A	3,100	108,508	0.01%
ZHEJIANG JUHUA CO-A	7,200	56,160	0.01%
ZHEJIANG LONGSHENG GROUP C-A	8,200	127,263	0.02%
ZHEJIANG NHU CO LTD-A	5,400	183,711	0.02%
ZHEJIANG SANHUA INTELLIGEN-A	9,340	236,794	0.03%
ZHEJIANG SEMIR GARMENT CO-A	1,300	11,921	0.00%
ZHEJIANG SUPOR COOKWARE CO-A	1,400	126,306	0.02%
ZHEJIANG WANFENG AUTO-A	5,500	42,586	0.01%
ZHEJIANG WEIXING NEW BUILD-A	3,900	71,217	0.01%
ZHEJIANG WOLWO BIO-PHARMAC-A	1,300	83,465	0.01%
ZHENGZHOU YUTONG BUS CO - A	5,500	98,738	0.01%
ZHESHANG SECURITIES CO LTD-A 601878	7,300	147,643	0.02%
ZHONGJI INNOLIGHT CO LTD-A	1,600	91,909	0.01%
ZHONGJIN GOLD CORP-A	8,700	99,852	0.01%
ZHONGTIAN FINANCIAL GROUP CO LTD	17,100	65,420	0.01%
ZIJIN MINING GROUP CO LTD-A	46,900	329,396	0.04%
ZTE CORP-A	9,400	355,325	0.04%
		97,617,325	

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

MSCI China ETF (continued)

Listed Equities	Holdings	Fair value HK\$	% of net assets
Hong Kong			
3SBIO INC 1530	51,344	447,720	0.05%
AAC TECHNOLOGIES HOLDINGS IN USD0.01(B/L 500)	29,350	1,225,363	0.15%
AGILE GROUP HOLDINGS LTD	48,244	488,229	0.06%
AGRICULTURAL BANK OF CHINA-H 'H'CNV1	1,118,305	2,706,298	0.32%
AIR CHINA LIMITED-H 'H'CNV1	76,712	388,930	0.05%
AK MEDICAL HOLDINGS LTD 1789	15,904	314,581	0.04%
ALIBABA HEALTH INFORMATION T 241	119,434	2,254,914	0.27%
ALIBABA PICTURES GROUP LTD 1060	484,609	557,300	0.07%
A-LIVING SERVICES CO LTD-H	17,479	685,177	0.08%
ALUMINUM CORP OF CHINA LTD-H 'H'CNV1	168,475	266,191	0.03%
ANTA SPORTS PRODUCTS LTD HKD0.10	46,482	3,723,208	0.45%
AVICHINA INDUSTRY & TECH-H 'H'CNV1	100,744	444,281	0.05%
BAIC MOTOR CORP LTD-H 1958	69,979	220,434	0.03%
BANK OF CHINA LTD-H 'H'HKD1	3,263,849	7,833,238	0.94%
BANK OF COMMUNICATIONS CO-H 'H'CNV1.00	354,180	1,317,550	0.16%
BEIJING CAPITAL INTL AIRPO-H 'H'CNV1	72,079	335,167	0.04%
BEIJING ENTERPRISES HLDGS HKD0.10	20,275	471,394	0.06%
BEIJING ENTERPRISES WATER GR HKD0.1(POST CON)	202,770	608,310	0.07%
BOC AVIATION LTD	8,431	444,314	0.05%
BOSIDENG INTL HLDGS LTD USD0.00001	130,443	313,063	0.04%
BRILLIANCE CHINA AUTOMOTIVE USD0.01	121,656	884,439	0.10%
BYD CO LTD-H 'H'CNV1	24,515	2,976,121	0.35%
BYD ELECTRONIC INTL CO LTD HKD0.10	25,371	988,200	0.12%
CANSINO BIOLOGICS INC-H	2,379	391,108	0.05%
CGN POWER CO LTD-H 1816	383,804	610,248	0.07%
CHINA AOYUAN GROUP LTD 3883	49,309	390,034	0.05%
CHINA CINDA ASSET MANAGEME-H	356,870	517,462	0.06%
CHINA CITIC BANK CORP LTD-H	361,304	1,080,299	0.13%
CHINA COMMUNICATIONS CONST-H 'H'CNV1	179,284	726,100	0.09%
CHINA COMMUNICATIONS SERVI-H 'H'CNV1	97,265	441,583	0.05%
CHINA CONCH VENTURE HOLDINGS HKD0.01	65,521	2,352,204	0.28%
CHINA CONSTRUCTION BANK-H 'H'CNV1	3,971,682	19,937,844	2.38%
CHINA COSCO HOLDINGS-H 'H'CNV1.00	103,530	392,379	0.05%
CHINA EAST EDUCATION HOLDING 667	22,246	373,288	0.04%
CHINA EASTERN AIRLINES CO-H	73,864	244,490	0.03%
CHINA EDUCATION GROUP HOLDIN	30,091	427,292	0.05%
CHINA EVERBRIGHT BANK CO L-H 'H'CNV1	128,181	312,762	0.04%
CHINA EVERBRIGHT ENVIRONMENT	148,878	655,063	0.08%
CHINA EVERBRIGHT LIMITED HKD1	36,823	380,750	0.04%
CHINA EVERGRANDE GROUP	74,900	1,475,530	0.18%
CHINA FEIHE LTD	46,107	829,004	0.10%
CHINA GALAXY SECURITIES CO-H CHINA GALAXY SECURITIES CO-H	141,908	617,300	0.07%
CHINA GAS HOLDINGS LTD HKD0.01	112,729	2,480,038	0.30%
CHINA HONGQIAO GROUP LTD	73,345	354,256	0.04%
CHINA HUARONG ASSET MANAGEME 2799	404,959	332,066	0.04%
CHINA HUISHAN DAIR HKD0.1 ¹	296,760	-	0.00%
CHINA INTERNATIONAL CAPITA-H	53,746	959,904	0.11%
CHINA JINMAO HOLDINGS GROUP LTD	214,735	916,918	0.11%
CHINA LESSO GROUP HKD0.05	43,898	611,060	0.07%
CHINA LIFE INSURANCE CO-H 'H'CNV1	301,090	5,220,901	0.62%

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

MSCI China ETF (continued)

Listed Equities	Holdings	Fair value HK\$	% of net assets
Hong Kong (continued)			
CHINA LITERATURE LTD	12,257	710,293	0.08%
CHINA LONGYUAN POWER GROUP-H	128,361	621,267	0.07%
CHINA MEDICAL SYSTEM HOLDING USD0.005(POST BOARD LOT)	55,027	469,380	0.06%
CHINA MENGNIU DAIRY CO HKD0.1	99,943	3,627,931	0.43%
CHINA MERCHANTS BANK - H 'H' CNY1	159,997	5,847,890	0.70%
CHINA MERCHANTS PORT HOLDINGS	55,864	440,208	0.05%
CHINA MINSHENG BANKING-H 'H' CNY1	235,324	955,415	0.11%
CHINA MOBILE LTD HKD0.10	259,409	12,827,775	1.53%
CHINA MOLYBDENUM CO LTD-H 'H' CNY0.2	136,065	372,818	0.04%
CHINA NATIONAL BUILDING MA-H 'H' CNY1	163,841	1,602,365	0.19%
CHINA OILFIELD SERVICES-H 'H' CNY1	70,090	377,084	0.05%
CHINA OVERSEAS LAND & INVEST HKD0.10	154,927	3,005,584	0.36%
CHINA OVERSEAS PROPERTY HOLDINGS 2669	51,709	326,801	0.04%
CHINA PACIFIC INSURANCE GR-H 'H' CNY1	116,623	2,554,044	0.31%
CHINA PETROLEUM & CHEMICAL CORP 386	979,656	3,046,730	0.36%
CHINA POWER INTERNATIONAL HKD1	178,781	255,657	0.03%
CHINA RAILWAY CONSTRUCTIO-H 'H' CNY1	79,827	425,478	0.05%
CHINA RAILWAY GROUP LTD-H 'H' CNY1	152,901	556,560	0.07%
CHINA RAILWAY SIGNAL & COM-H 3969	63,302	160,787	0.02%
CHINA REINSURANCE GROUP CORP	242,593	172,241	0.02%
CHINA RESOURCES BEER (HOLDINGS) CO LTD	57,078	2,705,497	0.32%
CHINA RESOURCES CEMENT HKD0.10'REG S'	96,681	1,022,885	0.12%
CHINA RESOURCES GAS GROUP LT HKD0.10	35,963	1,244,320	0.15%
CHINA RESOURCES LAND LTD HKD0.10	120,171	4,193,968	0.50%
CHINA RESOURCES PHARMACEUTIC	67,088	267,010	0.03%
CHINA RESOURCES POWER HOLDIN HKD1	78,385	670,192	0.08%
CHINA SHENHUA ENERGY CO - H 'H' CNY1.00	137,542	1,911,834	0.23%
CHINA SOUTHERN AIRLINES CO-H 'H' CNY1	70,609	295,146	0.04%
CHINA STATE CONSTRUCTION INT HKD0.025	80,905	408,570	0.05%
CHINA TAIPING INSURANCE HOLDIN	65,365	770,000	0.09%
CHINA TELECOM CORP LTD 'H' CNY1	533,273	1,237,193	0.15%
CHINA TOWER CORP LTD-H	1,768,358	2,369,600	0.28%
CHINA TRADITIONAL CHINESE MEDICINE HOLDI	97,173	314,841	0.04%
CHINA UNICOM HONG KONG LTD HKD0.10	266,282	1,344,724	0.16%
CHINA VANKE CO LTD-H CHINA VANKE CO LTD-H	70,005	1,655,618	0.20%
CHINA YUHUA EDUCATION CORP L	47,725	315,940	0.04%
CHONGQING RURAL COMMERCIAL-H CNY1 H SHARE	96,649	275,450	0.03%
CIFI HOLDINGS GROUP CO LTD	128,757	733,915	0.09%
CITIC LTD 267	235,570	1,340,393	0.16%
CITIC SECURITIES CNY1'H'	87,656	1,509,436	0.18%
CNOOC LTD HKD0.02	752,892	5,609,045	0.67%
CONCH CEMENT CO LTD	51,228	2,730,452	0.33%
COSCO PACIFIC LTD HKD0.10	73,770	326,063	0.04%
COSCO SHIPPING ENERGY TRANSPORTATION CO	49,195	157,424	0.02%
COUNTRY GARDEN HOLDINGS CO HKD0.10	321,478	3,047,611	0.36%
COUNTRY GARDEN SERVICES HOLD	50,399	2,512,390	0.30%
CRRC CORP LTD - H	176,450	543,466	0.06%
CSPC PHARMACEUTICAL GROUP LTD	210,882	3,163,230	0.38%
DALI FOODS GROUP CO LTD 3799	82,975	392,472	0.05%
DONGFENG MOTOR GRP CO LTD-H 'H' CNY1	109,423	526,325	0.06%

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

MSCI China ETF (continued)

Listed Equities	Holdings	Fair value HK\$	% of net assets
Hong Kong (continued)			
ENN ENERGY HOLDINGS LTD	31,832	2,686,621	0.32%
FAR EAST HORIZON L HKD0.01 REG S	76,608	481,098	0.06%
FOSUN INTERNATIONAL HKD0.10	103,579	932,211	0.11%
FUYAO GLASS INDUSTRY GROUP-H	20,344	577,770	0.07%
GEELY AUTOMOBILE HOLDINGS LT HKD0.02	238,507	3,673,008	0.44%
GENSCRIPT BIOTECH CORP 1548	44,842	568,597	0.07%
GF SECURITIES CO LTD-H 1776	51,610	504,230	0.06%
GOME RETAIL HOLDINGS LTD	392,020	399,860	0.05%
GREAT WALL MOTOR COMPANY-H 'H' CNY1	125,487	1,233,537	0.15%
GREENTOWN SERVICE GROUP CO L 2869	57,185	545,545	0.07%
GUANGDONG INVESTMENT LTD HKD0.50	119,271	1,462,262	0.17%
GUANGZHOU AUTOMOBILE GROUP-H 'H' CNY1	119,280	769,356	0.09%
GUANGZHOU R&F PROPERTIES - H 'H' CNY0.25(POST SUBD)	52,185	519,763	0.06%
GUOTAI JUNAN SECURITIES CO-H	22,423	240,823	0.03%
HAILAO INTERNATIONAL HOLDI	27,651	1,541,543	0.18%
HAIER ELECTRONICS GROUP CO HKD0.1 (POST CONS)	51,261	1,435,308	0.17%
HAITIAN INTERNATIONAL HLDGS HKD0.10	25,508	459,144	0.05%
HAITONG SECURITIES 'H' CNY1	110,385	724,126	0.09%
HANSOH PHARMACEUTICAL GROUP	46,160	1,737,924	0.21%
HENGAN INTL GROUP CO LTD HKD0.10	26,279	1,478,194	0.18%
HUA HONG SEMICONDUCTOR LTD 1347	18,006	532,077	0.06%
HUANENG POWER INTL INC-H 'H' CNY1	142,543	426,204	0.05%
HUATAI SECURITIES CO LTD-H 6886	59,080	747,953	0.09%
IND & COMM BK OF CHINA-H 'H' CNY1	2,517,175	10,119,044	1.21%
INNOVENT BIOLOGICS INC	35,979	2,065,195	0.25%
JIANGSU EXPRESS CO LTD-H 'H' CNY1	51,573	402,269	0.05%
JIANGXI COPPER COMPANY LTD-H 'H' CNY1	47,423	410,209	0.05%
KAISA GROUP HOLDINGS LTD HKD0.10 REGS	98,334	388,419	0.05%
KINGBOARD HOLDINGS LTD	25,409	647,930	0.08%
KINGBOARD LAMINATES HOLDING HKD0.10	34,609	366,855	0.04%
KINGDEE INTERNATIONAL SFTWR HKD0.025	83,049	1,660,980	0.20%
KINGSOFT CORP LTD USD0.0005	32,712	1,264,319	0.15%
KOOLEARN TECHNOLOGY HOLDING	9,543	315,873	0.04%
KUNLUN ENERGY COMPANY LTD HKD0.01	174,565	886,790	0.11%
KWG GROUP HOLDINGS LTD	51,394	679,429	0.08%
LEE & MAN PAPER MANUFACTURIN HKD0.025	56,331	315,454	0.04%
LEGEND HOLDINGS CORP-H 3396	20,209	190,369	0.02%
LEGEND HOLDINGS CORP-H-RTS ¹	3,349	-	0.00%
LENOVO GROUP LTD HKD0.025	275,657	1,408,607	0.17%
LI NING CO LTD HKD0.1	84,270	3,033,720	0.36%
LOGAN GROUP CO LTD	55,674	680,336	0.08%
LONGFOR GROUP HOLDINGS LTD	71,667	3,117,515	0.37%
LUYE PHARMA GROUP LTD 2186	72,699	327,146	0.04%
MEITUAN DIANPING-CLASS B	139,982	33,847,648	4.05%
NEW CHINA LIFE INSURANCE C-H	35,917	1,036,205	0.12%
NINE DRAGONS PAPER HOLDINGS HKD0.1	66,145	642,929	0.08%
PEOPLE'S INSURANCE 'H' CNY1	334,710	766,486	0.09%
PETROCHINA CO LTD-H 'H' CNY1	852,440	1,935,039	0.23%
PICC PROPERTY & CASUALTY -H 'H' CNY1	279,306	1,505,459	0.18%
PING AN HEALTHCARE AND TECHN	14,038	1,393,272	0.17%

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

MSCI China ETF (continued)

Listed Equities	Holdings	Fair value HK\$	% of net assets
Hong Kong (continued)			
PING AN INSURANCE GROUP CO-H 'H'CN Y1	245,057	19,482,032	2.33%
POLY PROPERTY SERVICES CO LT	4,612	277,181	0.03%
POSTAL SAVINGS BANK OF CHI-H 1658	401,306	1,304,245	0.16%
SEAZEN GROUP LTD	88,547	582,639	0.07%
SEMICONDUCTOR MANUFACTURING 981	144,424	2,616,963	0.31%
SHANDONG WEIGAO GP MEDICAL-H 'H'CN Y0.1	99,002	1,528,591	0.18%
SHANGHAI ELECTRIC GRP CO L-H 'H'CN Y1	114,579	239,470	0.03%
SHANGHAI FOSUN PHARMACEUTI-A CNY1 'H'	20,118	646,794	0.08%
SHANGHAI INDUSTRIAL HLDG LTD HKD0.10	17,590	181,177	0.02%
SHANGHAI INDUSTRIAL URBAN DEVELOPMENT GR	3,518	2,603	0.00%
SHANGHAI PHARMACEU 'H'CN Y1	31,607	409,627	0.05%
SHENZHEN EXPRESSWAY CO-H 'H'CN Y1	30,184	203,138	0.02%
SHENZHEN INTL HOLDINGS	41,545	510,173	0.06%
SHENZHEN INVESTMENT LTD HKD0.05	124,209	280,712	0.03%
SHENZHOU INTERNATIONAL GROUP HKD0.10	31,264	4,079,952	0.49%
SHIMAO GROUP HOLDINGS LTD	47,404	1,516,928	0.18%
SINO BIOPHARMACEUTICAL HKD0.025 (POST CONS)	410,042	3,460,754	0.41%
SINO-OCEAN GROUP HOLDING LTD	130,144	203,025	0.02%
SINOPEC ENGINEERING GROUP-H SINOPEC ENGINEERING GROUP CO	58,897	168,445	0.02%
SINOPEC SHANGHAI PETROCHEM-H 'H'CN Y1	141,870	200,037	0.02%
SINOPHARM GROUP CO-H 'H'CN Y1	54,124	880,056	0.11%
SINOTRUK HONG KONG LTD HKD0.10	27,879	553,677	0.07%
SOHO CHINA LTD HKD0.02	88,780	185,550	0.02%
SSY GROUP LTD 2005	49,286	216,858	0.03%
SUN ART RETAIL GRO HKD0.30	93,417	798,715	0.10%
SUNAC CHINA HOLDINGS LTD HKD0.10 'REG S'	103,375	3,121,925	0.37%
SUNNY OPTICAL TECH HKD0.10	28,842	3,412,009	0.41%
TENCENT HOLDINGS LTD TENCENT HOLDINGS LTD	227,103	116,163,185	13.89%
TINGYI (CAYMAN ISLN) HLDG CO USD 0.005	79,870	1,091,024	0.13%
TONGCHENG-ELONG HOLDINGS LTD	32,497	458,208	0.05%
TOPSPORTS INTERNATIONAL HOLD	49,944	534,401	0.06%
TRAVELSKY TECHNOLOGY LTD-H 'H'CN Y1	37,435	619,175	0.07%
TSINGTAO BREWERY CO LTD-H 'H'CN Y1	17,056	1,075,381	0.13%
UNI-PRESIDENT CHINA HOLDINGS	52,214	369,675	0.04%
VINDA INTERNATIONAL HOLDINGS HKD0.1	14,328	363,931	0.04%
WANT WANT CHINA HOLDINGS LTD USD0.02	201,030	1,081,541	0.13%
WEICHAI POWER CO LTD-H 'H'CN Y1	83,592	1,297,348	0.16%
WHARF HOLDINGS LTD HKD1	61,617	950,134	0.11%
WUXI APPTec CO LTD-H	10,877	1,210,610	0.14%
WUXI BIOLOGICS	36,336	6,852,970	0.82%
XIAOMI CORP-CLASS B 1810	323,654	6,618,724	0.79%
XINJIANG GOLDWIND 'H'CN Y1	29,758	201,164	0.02%
XINYI SOLAR HLDGS HKD0.10	163,071	2,002,512	0.24%
YANZHOU COAL MINING CO-H 'H'CN Y1	63,895	368,035	0.04%
YIHAI INTERNATIONAL HOLDING	16,797	2,030,757	0.24%
YUEXIU PROPERTY CO LTD ORD HKD0.10	281,427	424,955	0.05%
YUZHOU GROUP HOLDINGS CO LTD	73,718	225,577	0.03%
ZHAOJIN MINING INDUSTRY - H 'H'CN Y1	42,475	400,964	0.05%
ZHEJIANG EXPRESSWAY CO-H 'H'CN Y1	57,484	321,336	0.04%
ZHENRO PROPERTIES GROUP LTD	61,607	292,633	0.03%

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

MSCI China ETF (continued)

Listed Equities	Holdings	Fair value HK\$	% of net assets
Hong Kong (continued)			
ZHONGAN ONLINE P&C INSURAN-H	13,069	500,543	0.06%
ZHONGSHENG GROUP HOLDINGS HKD0.0001 REG'S	23,002	1,112,147	0.13%
ZHUZHOU CRRC TIMES ELECTRIC CO LTD	25,910	671,069	0.08%
ZIJIN MINING GROUP CO LTD-H 'H'CNYS0.1	232,519	1,139,343	0.14%
ZOOMLION HEAVY INDUSTRY SCIENC	53,280	396,403	0.05%
ZTE CORP-H 'H'CNYS1	29,542	544,754	0.07%
		<u>444,342,049</u>	
United States			
51JOB INC-ADR ADR EA REP 2 ORD USD0.0001	994	600,797	0.07%
ALIBABA GROUP HOLDING-SP ADR BABA	75,218	171,372,897	20.49%
AUTOHOME INC-ADR ADR EACH REPR 1 ORD	2,387	1,775,932	0.21%
BAIDU INC - SPON ADR SPONS ADS REPR 0.10 ORD CLS'A'US0.00005	10,743	10,539,683	1.26%
BAOZUN INC-SPN ADR BZUN	1,763	443,920	0.05%
BEST INC - ADR BSTI	7,932	184,419	0.02%
BILIBILI INC-SPONSORED ADR BILI	4,740	1,528,179	0.18%
GDS HOLDINGS LTD - ADR GDS	3,131	1,985,629	0.24%
GSX TECHEDU INC- ADR GSX	3,349	2,338,787	0.28%
HUAZHU GROUP LTD-ADR	5,008	1,678,234	0.20%
HUTCHISON CHINA MEDITECH-ADR HCM	2,730	683,389	0.08%
HUYA INC-ADR HUYA	2,469	458,278	0.05%
IQIYI INC-ADR IQ	8,322	1,456,311	0.17%
JD.COM INC-ADR JD.COM INC-ADR	34,020	20,462,305	2.45%
JOYY INC YY	2,351	1,469,831	0.18%
KE HOLDINGS INC	3,705	1,760,156	0.21%
MOMO INC-SPON ADR MOMO	6,080	648,373	0.08%
NETEASE INC-ADR ADR EACH REPR 25 COM STK USD0.0001	3,396	11,966,484	1.43%
NEW ORIENTAL EDUCATIO-SP ADR SPONS ADR EA REP 4 ORD SHS	5,308	6,149,994	0.74%
NIO INC - ADR NIO	35,420	5,825,008	0.70%
NOAH HOLDINGS LTD-SPON ADS ADR EA REPR 0.5 ORD SHS	1,414	285,689	0.03%
PINDUODUO INC-ADR PDD	10,759	6,182,806	0.74%
SINA CORP ORD USD0.133	2,247	742,023	0.09%
TAL EDUCATION GROUP- ADR ADS EA REPR 2 CL A ORD SHS	15,278	9,003,496	1.08%
TENCENT MUSIC ENTERTAINM-ADR TME	14,743	1,687,598	0.20%
TRIP.COM GROUP LTD	17,943	4,330,283	0.52%
VIPSHOP HOLDINGS LTD - ADS SPON ADR EA REPR 2 ORD SHS	17,818	2,159,724	0.26%
WEIBO CORP-SPON ADR WEIBO CORP-SPON ADR	2,107	594,876	0.07%
YUM CHINA HOLDINGS INC	14,096	5,784,481	0.69%
ZAI LAB LTD-ADR ZLAB	2,116	1,363,908	0.16%
ZTO EXPRESS CAYMAN INC-ADR ZTO	15,133	3,509,047	0.42%
		<u>278,972,537</u>	
Total investments		<u>820,931,911</u>	<u>98.17%</u>
Total investments, at cost		<u>692,768,528</u>	

¹These suspended stocks have been fully written off by the Manager for the period ended 30 September 2020.

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

Hang Seng High Dividend Yield ETF

Listed Equities	Holdings	Fair value HK\$	% of net assets
Hong Kong			
AGILE GROUP HOLDINGS LTD	599,299	6,064,906	5.13%
AGRICULTURAL BANK OF CHINA-H 'H'CN Y1	589,024	1,425,438	1.21%
BANK OF CHINA LTD-H 'H'HKD1	737,356	1,769,655	1.50%
BANK OF COMMUNICATIONS CO-H 'H'CN Y1.00	434,263	1,615,458	1.37%
BOC HONG KONG HOLDINGS LTD HKD5	100,294	2,045,998	1.73%
CHINA CINDA ASSET MANAGEME-H	1,529,064	2,217,143	1.87%
CHINA CITIC BANK CORP LTD-H	656,643	1,963,363	1.66%
CHINA CONSTRUCTION BANK-H 'H'CN Y1	264,797	1,329,281	1.12%
CHINA EVERBRIGHT BANK CO L-H 'H'CN Y1	691,045	1,686,150	1.42%
CHINA EVERBRIGHT LIMITED HKD1	127,451	1,317,843	1.11%
CHINA MERCHANTS PORT HOLDINGS	322,183	2,538,802	2.15%
CHINA MINSHENG BANKING-H 'H'CN Y1	406,472	1,650,276	1.40%
CHINA MOBILE LTD HKD0.10	32,894	1,626,608	1.38%
CHINA PETROLEUM & CHEMICAL CORP 386	885,645	2,754,356	2.33%
CHINA POWER INTERNATIONAL HKD1	1,457,777	2,084,621	1.76%
CHINA SHENHUA ENERGY CO - H 'H'CN Y1.00	218,997	3,044,058	2.57%
CHONGQING RURAL COMMERCIAL-H CNY1 H SHARE	803,178	2,289,057	1.94%
CHOW TAI FOOK JEWELRY HKD1	278,319	2,811,022	2.38%
CK INFRASTRUCTURE HOLDINGS L 1038	47,461	1,715,715	1.45%
CLP HOLDINGS LTD HKD5	17,076	1,229,472	1.04%
CNOOC LTD HKD0.02	276,910	2,062,980	1.74%
COSCO PACIFIC LTD HKD0.10	640,250	2,829,905	2.39%
DONGFENG MOTOR GRP CO LTD-H 'H'CN Y1	459,377	2,209,603	1.87%
FORTUNE REIT NPV (REIT)	329,872	2,140,869	1.81%
GUANGZHOU R&F PROPERTIES - H 'H'CN Y0.25(POST SUBD)	332,542	3,312,118	2.80%
HAITONG INTERNATIONAL SECURITIES	1,617,032	2,991,509	2.53%
HANG SENG BANK HKD5	18,424	2,102,178	1.78%
HSBC HOLDINGS PLC ORD USD0.50(UK REG)	59,394	1,769,941	1.50%
IND & COMM BK OF CHINA-H 'H'CN Y1	326,177	1,311,232	1.11%
KINGBOARD HOLDINGS LTD	76,242	1,944,171	1.64%
KWG GROUP HOLDINGS LTD	193,802	2,562,063	2.17%
LEE & MAN PAPER MANUFACTURIN HKD0.025	526,907	2,950,679	2.49%
LENOVO GROUP LTD HKD0.025	533,397	2,725,659	2.30%
LOGAN GROUP CO LTD	176,129	2,152,296	1.82%
NEW WORLD DEVELOPMENT	62,321	2,337,038	1.97%
NINE DRAGONS PAPER HOLDINGS HKD0.1	229,596	2,231,673	1.89%
NWS HOLDINGS LTD HKD1	513,739	3,025,923	2.56%
PACIFIC CENTURY PREMIUM DEVE	60,725	123,272	0.10%
PCCW LTD HKD0.25	562,272	2,597,697	2.20%
POWER ASSETS HOLDINGS LTD HKD1	47,687	1,936,092	1.64%
SANDS CHINA LTD USD0.01	71,571	2,136,394	1.81%
SINO LAND CO HKD1	196,554	1,768,986	1.50%
SINOPEC SHANGHAI PETROCHEM-H 'H'CN Y1	1,016,920	1,433,857	1.21%
SWIRE PACIFIC LTD 'A' 'A'HKD0.60	53,957	2,007,200	1.70%
VTECH HOLDINGS LTD USD0.05	78,386	3,778,205	3.19%
XINYI GLASS HOLDING CO LTD HKD0.1	230,206	3,586,610	3.03%
YANZHOU COAL MINING CO-H 'H'CN Y1	372,896	2,147,881	1.82%
YUE YUEN INDUSTRIAL HLDG HKD0.25	247,845	3,103,019	2.62%
YUEXIU PROPERTY CO LTD ORD HKD0.10	1,694,617	2,558,872	2.16%
YUZHOU GROUP HOLDINGS CO LTD	995,084	3,044,957	2.57%
ZHEJIANG EXPRESSWAY CO-H 'H'CN Y1	377,371	2,109,504	1.78%
Total investments		116,171,605	98.22%
Total investments, at cost		146,542,786	

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

CSI 300 ETF

Listed Equities	Holdings	Fair value RMB	% of net assets
China			
360 SECURITY TECHNOLOGY IN-A	1,100	18,205	0.05%
AECC AVIATION POWER CO LTD	2,432	100,320	0.25%
AGRICULTURAL BANK OF CHINA-A 'A'CNY1	69,055	218,904	0.55%
AIER EYE HOSPITAL GROUP CO-A 'A'CNY1	4,463	229,487	0.58%
AIR CHINA LTD-A 'A'CNY1	8,294	58,804	0.15%
AISINO CO LTD-A 'A'CNY1	3,130	49,360	0.12%
ALUMINUM CORP OF CHINA LTD 'A'CNY1	18,225	53,035	0.13%
ANHUI CONCH CEMENT CO LTD-A 'A'CNY1	5,590	308,903	0.78%
ANHUI GUJING DISTILLERY CO-A 'A'CNY1	200	43,356	0.11%
AUTOBIO DIAGNOSTICS CO LTD-A	300	48,396	0.12%
AVARY HOLDING SHENZHEN CO -A 002938	600	34,314	0.09%
AVIC CAPITAL CO LTD -A 'A'CNY1	12,352	54,225	0.14%
AVIC HELICOPTER CO LTD-A 600038	699	39,151	0.10%
AVIC JONHON OPTRONIC TECH-A CHINA AVIATION OPTICAL -A	1,220	56,486	0.14%
AVIC SHENYANG HEIBAO CO LT-A 600760	600	34,374	0.09%
BAIYIN NONFERROUS GROUP CO-A 601212	2,200	5,786	0.01%
BANK OF BEIJING CO LTD -A 'A'CNY1	42,086	196,962	0.49%
BANK OF CHANGSHA CO LTD-A	900	7,938	0.02%
BANK OF CHENGDU CO LTD-A	4,700	46,436	0.12%
BANK OF CHINA LTD-A 'A'CNY1	59,900	191,680	0.48%
BANK OF COMMUNICATIONS-A 'A'CNY1	66,055	299,890	0.75%
BANK OF GUIYANG CO LTD-A 601997	5,260	40,555	0.10%
BANK OF HANGZHOU CO LTD-A	5,740	67,617	0.17%
BANK OF JIANGSU CO LTD-A	19,200	116,736	0.29%
BANK OF NANJING CO LTD -A 'A'CNY1	16,336	128,891	0.32%
BANK OF NINGBO CO LTD -A 'A'CNY1	7,083	222,973	0.56%
BANK OF SHANGHAI CO LTD-A 601229	23,834	194,009	0.49%
BANK OF XI'AN CO LTD-A 600928	1,200	6,300	0.02%
BAOSHAN IRON & STEEL CO-A 'A'CNY1	25,351	126,501	0.32%
BBMG CORPORATION-A 'A'CNY1	9,200	28,244	0.07%
BEIJING NEW BUILDING MATER-A 'A'CNY1	2,400	74,160	0.19%
BEIJING ORIENTAL YUHONG-A 002271	2,600	140,140	0.35%
BEIJING SHIJI INFORMATION -A 002153	876	33,551	0.08%
BEIJING SHUNXIN AGRICULT-A 000860	1,200	72,192	0.18%
BEIJING TONGRENTANG CO-A 'A'CNY1	1,609	43,411	0.11%
BEIJING-SHANGHAI HIGH SPE-A 601816	7,100	41,535	0.10%
BLUESTAR ADISSEO CO-A	700	8,939	0.02%
BOE TECHNOLOGY GROUP CO LT-A 'A'CNY1	67,400	330,934	0.83%
BYD CO LTD -A 'A'CNY1	2,543	295,598	0.74%
CAITONG SECURITIES CO LTD-A	6,400	91,520	0.23%
CGN POWER CO LTD-A 003816	14,100	40,467	0.10%
CHANGCHUN HIGH & NEW TECH-A 'A'CNY1	600	221,784	0.56%
CHANGJIANG SECURITIES CO L-A 'A'CNY1	10,733	86,079	0.22%
CHANGSHA ZOOMLION HEAVY INDS 'A'CNY1	12,401	100,572	0.25%
CHAOZHOU THREE-CIRCLE GROU-A 300408	2,900	83,723	0.21%
CHENGDU KANGHONG PHARMACEU-A	250	11,395	0.03%
CHINA AVIONICS SYSTEMS CO LTD	1,328	22,629	0.06%
CHINA CITIC BANK CORP LTD-A 'A'CNY1	8,445	42,647	0.11%
CHINA COAL ENERGY CO 'A'CNY1	5,100	20,043	0.05%
CHINA COMMUNICATIONS CONST-A CHINA COMMUNICATIONS CONST-A	4,200	31,206	0.08%
CHINA CONSTRUCTION BANK-A	21,274	130,835	0.33%
CHINA COSCO HOLDINGS-A 'A'CNY1	10,600	60,738	0.15%
CHINA EASTERN AIRLINES CO-A 'A'CNY1	10,920	53,945	0.14%
CHINA EVERBRIGHT BANK CO-A CHINA EVERBRIGHT BANK CO-A	44,101	160,969	0.40%

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

CSI 300 ETF (continued)

Listed Equities	Holdings	Fair value RMB	% of net assets
China (continued)			
CHINA FILM CO LTD-A 600977	2,100	29,589	0.07%
CHINA FORTUNE LAND DEVELOP-A CHINA FORTUNE LAND DEVELOP-A	4,578	69,448	0.17%
CHINA GALAXY SECURITIES CO-A	3,600	45,684	0.11%
CHINA GRAND AUTOMOTIVE SER-A 600297	6,770	21,867	0.05%
CHINA GREAT WALL SECURITIE-A	900	11,745	0.03%
CHINA GREATWALL TECHNOLOGY-A 000066	4,200	67,368	0.17%
CHINA JUSHI CO LTD -A 600176	5,700	82,308	0.21%
CHINA LIFE INSURANCE CO- A 'A'CNY1	4,600	204,378	0.51%
CHINA MERCHANTS BANK-A 'A'CNY1	24,819	893,484	2.24%
CHINA MERCHANTS SECURITIES-A 'A'CNY1	6,314	136,446	0.34%
CHINA MERCHANTS SHEKOU INDUSTRY	6,618	100,263	0.25%
CHINA MINSHENG BANKING-A 'A'CNY1	51,156	271,127	0.68%
CHINA MOLYBDENUM CO LTD-A 'A'CNY0.2	19,140	71,201	0.18%
CHINA NATIONAL CHEMICAL-A 'A'CNY1	5,400	29,052	0.07%
CHINA NATIONAL NUCLEAR POW-A	12,900	56,631	0.14%
CHINA NORTHERN RARE EARTH-A	6,171	66,277	0.17%
CHINA OILFIELD SERVICES-A 'A'CNY1	1,600	18,544	0.05%
CHINA PACIFIC INSURANCE GR-A 601601	7,647	238,663	0.60%
CHINA PETROLEUM & CHEMICAL-A 'A'CNY1	29,843	116,686	0.29%
CHINA RAILWAY GROUP LTD -A 'A'CNY1	17,229	92,864	0.23%
CHINA RAILWAYS CONSTRUCTIO-A 'A'CNY1	12,720	105,449	0.26%
CHINA SATELLITE COMMUNICAT-A 601689	900	17,451	0.04%
CHINA SHENHUA ENERGY CO -A 'A'CNY1	8,400	138,348	0.35%
CHINA SHIPBUILDING INDUSTR-A 'A'CNY1	25,320	109,889	0.28%
CHINA SHIPBUILDING INDUSTRY GR	2,400	42,552	0.11%
CHINA SOUTH LOCOMOTIVE -A 'A'CNY1	26,223	143,964	0.36%
CHINA SOUTHERN AIRLINES CO-A 'A'CNY1	9,775	56,695	0.14%
CHINA SPACESAT CO LTD	1,650	54,862	0.14%
CHINA STATE CONSTRUCTION -A 'A'CNY1	50,349	255,773	0.64%
CHINA TOURISM GROUP DUTY F-A	2,418	539,069	1.35%
CHINA UNITED NETWORK-A	25,701	124,650	0.31%
CHINA VANKE CO LTD -A 000002	16,385	459,108	1.15%
CHINA YANGTZE POWER CO LTD-A 'A'CNY1	21,158	404,753	1.02%
CHINALIN SECURITIES CO LTD-A	700	9,835	0.02%
CHONGQING CHANGAN AUTOMOB-A 'A'CNY1	5,387	72,347	0.18%
CHONGQING ZHIFEI BIOLOGICA-A 300122	1,300	181,103	0.45%
CITIC SECURITIES CO-A SHARES 'A'CNY1	20,852	626,186	1.57%
CNOOC ENERGY TECHNOLOGY & -A 600968	5,200	12,168	0.03%
CSC FINANCIAL CO LTD-A	1,200	59,784	0.15%
DAQIN RAILWAY CO LTD -A 'A' CNY1	16,418	104,583	0.26%
DAWNING INFORMATION INDUST-A 603019	2,140	80,721	0.20%
DONGXING SECURITIES CO LT-A 601198	3,700	47,471	0.12%
EAST MONEY INFORMATION CO-A 300059	17,111	410,493	1.03%
EVE ENERGY CO LTD-A 300014	2,200	108,900	0.27%
EVERBRIGHT SECURITIE CO -A 601788	5,358	117,608	0.30%
FANGDA CARBON NEW MATERIAL-A 'A'CNY1	6,089	37,143	0.09%
FIBERHOME TELECOM TECH CO-A 'A'CNY1	1,600	38,016	0.10%
FOCUS MEDIA INFORMATION TE-A 002027	27,276	220,117	0.55%
FOSHAN HAITIAN FLAVOURING -A 'A'CNY1	2,360	382,556	0.96%
FOUNDER SECURITIES CO LTD-A 'A'CNY1	11,354	95,374	0.24%
FOXCONN INDUSTRIAL INTERNE-A	3,200	43,488	0.11%
FUYAO GROUP GLASS INDUSTR-A 'A'CNY1	3,896	126,191	0.32%
GD POWER DEVELOPMENT CO -A CNY1'A'	32,665	65,983	0.17%
GEMDALE CORP-A 'A'CNY1	6,328	92,072	0.23%

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

CSI 300 ETF (continued)

Listed Equities	Holdings	Fair value RMB	% of net assets
China (continued)			
GEZHOUBA CO LTD-A 'A'CNY1	7,600	45,144	0.11%
GF SECURITIES CO LTD-A 'A'CNY1	8,276	130,595	0.33%
GIANT NETWORK GROUP CO LTD-A	1,760	33,898	0.09%
GIGADEVICE SEMICONDUCTOR B-A 603986	780	135,026	0.34%
GLODON CO LTD	1,700	124,015	0.31%
GOERTEK INC -A 'A'CNY1	5,416	218,969	0.55%
GREAT WALL MOTOR CO LTD-A 'A'CNY1	3,303	63,153	0.16%
GREE ELECTRIC APPLIANCES I-A 'A'CNY1	11,670	622,011	1.56%
GREENLAND HOLDINGS CORP LT-A 600606	10,100	64,337	0.16%
GUANGDONG HAID GROUP CO-A 002311	2,000	122,660	0.31%
GUANGZHOU AUTOMOBILE GROUP-A CNY1 A	1,740	16,565	0.04%
GUANGZHOU BAIYUN INTERNATI-A 'A'CNY1	2,400	32,664	0.08%
GUANGZHOU BAIYUNSHAN PHAR-A	1,599	48,274	0.12%
GUANGZHOU SHIYUAN ELECTRON-A	600	58,446	0.15%
GUOSEN SECURITIES CO LTD-A 002736	6,705	90,182	0.23%
GUOTAI JUNAN SECURITIES CO-A	12,400	226,176	0.57%
GUOYUAN SECURITIES CO LTD-A 'A'CNY1	5,650	67,743	0.17%
HAIER SMART HOME CO LTD-A	10,355	225,946	0.57%
HAINAN AIRLINES CO-A 'A'CNY1	32,700	57,225	0.14%
HAITONG SECURITIES CO LTD-A 'A'CNY1	19,355	273,873	0.69%
HANGZHOU HIKVISION DIGITAL-A 'A'CNY1	8,988	342,533	0.86%
HANGZHOU ROBAM APPLIANCES-A HANGZHOU ROBAM APPLIANCES-A	1,200	39,228	0.10%
HANGZHOU TIGERMED CONSULTI-A 300347	900	92,655	0.23%
HAN'S LASER TECHNOLOGY IN-A	2,353	77,414	0.19%
HEBEI YANGYUAN ZHIHUI BEVE-A	1,368	34,378	0.09%
HEILAN HOME CO LTD -A 600398	4,900	30,527	0.08%
HENAN SHUANGHUI INVESTMENT-A 'A'CNY1	2,752	145,663	0.37%
HENGLI PETROCHEMICAL CO L-A 600346	2,880	53,453	0.13%
HENG TONG OPTIC-ELECTRIC CO-A 600487	3,700	53,354	0.13%
HENGYI PETROCHEMICAL CO -A 'A'CNY1	3,860	40,067	0.10%
HESTEEL CO LTD	11,782	24,978	0.06%
HITHINK ROYALFLUSH INFORMA-A 300033	600	95,922	0.24%
HONGTA SECURITIES CO LTD-A 601236	900	16,461	0.04%
HOSHINE SILICON INDUSTRY C-A	280	7,910	0.02%
HUADIAN POWER INTL CORP-A 'A'CNY1	5,900	21,004	0.05%
HUADONG MEDICINE CO LTD-A 'A'CNY1	2,490	61,503	0.15%
HUALAN BIOLOGICAL ENGINEER-A 'A'CNY1	3,032	172,794	0.43%
HUANENG LANCANG RIVER HYDR-A	4,900	20,433	0.05%
HUANENG POWER INTL INC-A 'A'CNY1	11,600	62,756	0.16%
HUATAI SECURITIES CO LTD-A 'A'CNY1	14,103	289,535	0.73%
HUAXIA BANK CO LTD-A 'A'CNY1	17,763	108,887	0.27%
HUAYU AUTOMOTIVE SYSTEMS -A 'A'CNY1	4,358	108,514	0.27%
HUBEI BIOCAUSE PHARMACEUTI-A 000627	4,200	22,176	0.05%
HUNDSUN ELECTRONIC CO LTD-A 'A'CNY1	2,239	220,743	0.55%
IFLYTEK CO LTD	4,168	142,837	0.36%
IND & COMM BK OF CHINA - A 'A'CNY1	84,195	414,239	1.04%
INDUSTRIAL BANK CO LTD 'A'CNY1	29,870	481,803	1.21%
INDUSTRIAL SECURITIES CO-A 'A'CNY1	12,807	106,042	0.27%
INNER MONGOLIA JUNZHENG EN-A 'A'CNY1	9,370	67,651	0.17%
INNER MONGOLIA YILI INDUS-A 'A'CNY1	14,572	561,022	1.41%
INNER MONGOLIAN BAOTOU STEEL 'A'CNY1	37,866	43,546	0.11%
INSPUR ELECTRONIC INFORMAT-A 000977	2,400	72,936	0.18%
JIANGSU HENGLI HIGHPRESSUR-A 'A'CNY1	876	62,546	0.16%
JIANGSU HENGRUI MEDICINE C-A 'A'CNY1	8,894	798,859	2.00%

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

CSI 300 ETF (continued)

Listed Equities	Holdings	Fair value RMB	% of net assets
China (continued)			
JIANGSU KING'S LUCK BREWER-A 603369	1,500	66,630	0.17%
JIANGSU YANGHE BREWERY -A 'A'CNY1	1,747	218,358	0.55%
JIANGSU ZHONGNAN CONSTRUCT-A 'A'CNY1	5,100	46,767	0.12%
JIANGSU ZHONGTIAN TECHNOLO-A 'A'CNY1	6,700	70,216	0.18%
JIANGXI COPPER CO LTD-A 'A'CNY1	2,847	40,342	0.10%
JIANGXI GANFENG LITHIUM CO-A 002460	2,150	116,508	0.29%
JIANGXI ZHENGBANG TECH -A	3,000	54,540	0.14%
JINKE PROPERTIES GROUP CO -A 'A'CNY1	2,900	26,245	0.06%
JOINTOWN PHARMACEUTICAL-A JOINTOWN PHARMACEUTICAL-A	600	10,140	0.03%
KWEICHOW MOUTAI CO LTD-A 'A'CNY1	1,182	1,972,167	4.95%
LENS TECHNOLOGY CO LTD-A 300433	2,199	70,632	0.18%
LEPU MEDICAL TECHNOLOGY-A 300003	2,900	97,759	0.25%
LOMON BILLIONS GROUP CO -A 002601	1,700	39,593	0.10%
LONGI GREEN ENERGY TECHNOL-A 601012	7,042	528,220	1.33%
LUXSHARE PRECISION INDUSTR-A LUXSHARE PRECISION INDUSTR-A	10,130	578,727	1.45%
LUZHOU LAOJIAO CO LTD-A 'A'CNY1	2,119	304,182	0.76%
MANGO EXCELLENT MEDIA CO L-A	1,690	113,906	0.29%
MEINIAN ONEHEALTH HEALTHCA-A	6,176	87,576	0.22%
METALLURGICAL CORP OF CHIN-A 'A'CNY1	14,763	39,122	0.10%
MIDEA GROUP CO LTD-A CNY1	11,778	855,083	2.15%
MINMETALS CAPITAL CO LTD-A 600390	1,720	12,246	0.03%
MUYUAN FOODSTUFF CO LTD-A 002714	3,910	289,340	0.73%
NARI TECHNOLOGY DEVELOPMEN-A 'A'CNY1	5,145	101,459	0.25%
NAURA TECHNOLOGY GROUP CO-A 002371	600	95,436	0.24%
NEW CHINA LIFE INSURANCE C-A 'A'CNY1	2,212	137,321	0.34%
NEW HOPE LIUHE CO LTD-A 'A'CNY1	5,840	161,768	0.41%
NINGBO ZHOUSHAN PORT CO LTD	10,870	40,545	0.10%
NINGXIA BAOFENG ENERGY GRO-A 600989	1,900	19,380	0.05%
OFFCN EDUCATION TECHNOLOGY-A 002607	1,200	39,156	0.10%
OFFSHORE OIL ENGINEERING-A 'A'CNY1	6,100	27,511	0.07%
O-FILM TECH CO LTD	5,217	75,177	0.19%
OPPEIN HOME GROUP INC-A 603833	540	58,196	0.15%
ORIENT SECURITIES CO LTD-A 600958	9,900	109,197	0.27%
PERFECT WORLD CO LTD-A 002624	1,700	56,610	0.14%
PETROCHINA CO LTD-A 'A'CNY1	21,911	90,054	0.23%
PICC HOLDING CO-A	2,700	18,279	0.05%
PING AN BANK CO LTD-A	24,372	369,723	0.93%
PING AN INSURANCE GROUP CO-A 'A'CNY1	26,102	1,990,538	4.99%
POLY REAL ESTATE GROUP CO -A 'A'CNY1	17,200	273,308	0.69%
POWER CONSTRUCTION CORPORATION OF CHINA LTD	20,200	76,154	0.19%
QINGDAO PORT INTERNATIONAL-A	1,200	6,828	0.02%
QINGDAO RURAL COMMERCIAL B-A 002958	1,600	8,048	0.02%
RED STAR MACALLINE GROUP C-A	870	8,352	0.02%
RISESUN REAL ESTATE DEVEL-A 'A'CNY1	4,758	36,304	0.09%
RONGSHENG PETRO CHEMICAL-A 'A'CNY1	3,600	67,536	0.17%
S F HOLDING CO LTD-A	3,100	251,720	0.63%
SAIC MOTOR CORPORATION LTD-A 'A'CNY1	9,852	188,469	0.47%
SANAN OPTOELECTRONICS CO L-A 'A'CNY1	6,715	164,047	0.41%
SANY HEAVY INDUSTRY CO LTD-A 'A'CNY1	14,400	358,416	0.90%
SDIC ESSENCE HOLDINGS CO L-A 600061	2,300	35,190	0.09%
SDIC POWER HOLDINGS CO LTD-A 'A'CNY1	6,540	58,991	0.15%
SEAZEN HOLDINGS CO LTD-A 601155	2,500	87,400	0.22%
SHAANXI COAL INDUSTRY CO L-A SHAANXI COAL INDUSTRY CO L-A	11,100	93,129	0.23%
SHANDONG GOLD MINING CO LT-A 'A'CNY1	4,014	102,357	0.26%

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

CSI 300 ETF (continued)

Listed Equities	Holdings	Fair value RMB	% of net assets
China (continued)			
SHANDONG NANSHAN ALUMINUM-A 'A'CNY1	15,400	35,112	0.09%
SHANGHAI CONSTRUCTION CO-A 'A'CNY1	12,256	37,871	0.10%
SHANGHAI ELECTRIC GRP CO L-A 'A'CNY1	10,891	54,673	0.14%
SHANGHAI FOSUN PHARMACEUTI-A 'A'CNY1	2,742	134,660	0.34%
SHANGHAI INTERNATIONAL AIR-A 'A'CNY1	2,685	184,674	0.46%
SHANGHAI INTERNATIONAL POR-A 'A'CNY1	8,300	34,694	0.09%
SHANGHAI LINGANG HOLDINGS-A	900	20,097	0.05%
SHANGHAI M&G STATIONERY IN-A 603899	900	61,119	0.15%
SHANGHAI ORIENTAL PEARL MEDIA CO LTD	4,773	46,250	0.12%
SHANGHAI PHARMACEUTICALS-A 'A'CNY1	3,274	66,495	0.17%
SHANGHAI PUDONG DEVEL BANK-A 'A'CNY1	31,116	292,179	0.72%
SHANGHAI RAAS BLOOD PRODUC-A 002252	4,660	38,305	0.10%
SHANGHAI YUYUAN TOURIST-A 'A'CNY1	3,100	27,373	0.07%
SHANXI MEIJIN ENERGY CO LT-A 000723	3,100	18,724	0.05%
SHANXI XINGHUACUN FEN WINE-A 'A'CNY1	700	138,733	0.35%
SHENGYI TECHNOLOGY CO LTD -A	2,500	58,300	0.15%
SHENNAN CIRCUITS CO LTD-A 002916	380	44,270	0.11%
SHENWAN HONGYUAN GROUP CO-A 000166	19,212	102,016	0.26%
SHENZHEN HUIDING TECHNOLOG-A	400	62,916	0.16%
SHENZHEN INOVANCE TECHNOLO-A 'A'CNY1	2,698	156,214	0.39%
SHENZHEN KANGTAI BIOLOGICA-A	800	145,608	0.37%
SHENZHEN OVERSEAS CHINESE-A	9,100	61,698	0.15%
SHENZHEN SUNWAY COMMUNICAT-A 300136	2,200	119,922	0.30%
SICHUAN CHUANYOU ENERGY CO-A 'A'CNY1	6,144	60,273	0.15%
SICHUAN KELUN PHARMACEUTIC-A SICHUAN KELUN PHARMACEUTIC-A	2,600	57,772	0.14%
SINOLINK SECURITIES CO LTD-A 'A'CNY1	5,900	90,211	0.23%
SONGCHENG PERFORMANCE DEVELOPMENT CO LTD	3,580	65,299	0.16%
SOOCHOW SECURITIES CO LTD-A 'A'CNY1	6,591	70,326	0.18%
SOUTHWEST SECURITIES CO LT-A 'A'CNY1	7,700	40,502	0.10%
SPRING AIRLINES CO LTD-A 601021	700	31,500	0.08%
STO EXPRESS CO LTD-A 002468	900	13,563	0.03%
SUNING APPLIANCE CO LTD-A 'A'CNY1	10,197	92,793	0.23%
TBEA CO LTD-A 'A'CNY1	10,279	90,250	0.23%
TCL TECHNOLOGY GROUP CORP	30,765	189,205	0.47%
TIANFENG SECURITIES CO LTD-A	8,000	51,760	0.13%
TIANJIN ZHONGHUAN SEMICOND-A 'A'CNY1	4,600	101,890	0.26%
TIANQI LITHIUM CORP-A 002466	2,590	51,489	0.13%
TONGHUA DONGBAO PHARMACEUT-A 'A'CNY1	3,900	53,079	0.13%
TONGWEI CO LTD-A 600438	5,400	143,532	0.36%
TSINGHUA UNISPLENDOR CO-A 000938	3,360	85,445	0.21%
WALVAX BIOTECHNOLOGY CO-A	3,800	193,344	0.49%
WANDA FILM HOLDING CO LTD-A 002739	2,100	37,380	0.09%
WANHUA CHEMICAL GROUP CO -A 'A'CNY1	3,734	258,766	0.65%
WEICHAI POWER CO LTD-A 'A'CNY1	13,334	201,343	0.51%
WENS FOODSTUFFS GROUP CO - A 300498	11,680	228,227	0.57%
WESTERN SECURITIES CO LTD-A 'A'CNY1	4,860	46,170	0.12%
WILL SEMICONDUCTOR LTD-A 603501	400	70,948	0.18%
WINGTECH TECHNOLOGY CO LTD-A 600745	1,100	128,546	0.32%
WUHU SANQI INTERACTIVE ENT-A WUHU SHUNRONG AUTO PARTS-A	2,400	95,256	0.24%
WULIANGYE YIBIN CO LTD-A 'A'CNY1	4,599	1,016,379	2.55%
WUS PRINTED CIRCUIT KUNSHA-A	2,900	54,491	0.14%
WUXI APPTTEC CO LTD-A	2,492	252,938	0.63%
XCMG CONSTRUCTION MACHIN-A 'A'CNY1	11,589	64,319	0.16%
XI'AN AIRCRAFT INTL CORP-A 'A'CNY1	3,778	86,970	0.22%

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

CSI 300 ETF (continued)

Listed Equities	Holdings	Fair value RMB	% of net assets
China (continued)			
XINHU ZHONGBAO CO LTD-A 'A'CNY1	11,878	40,029	0.10%
XINJIANG GOLDWIND SCI&TECH-A 'A'CNY1	6,768	69,237	0.17%
YANGO GROUP CO LTD-A	4,400	32,164	0.08%
YANZHOU COAL MINING CO-A 'A'CNY1	2,379	22,030	0.06%
YEALINK NETWORK TECHNOLOGY-A	600	36,186	0.09%
YONGHUI SUPERSTORES CO LTD-A 'A'CNY1	10,585	82,881	0.21%
YONYOU NETWORK TECHNOLOGY CO LTD	4,390	167,742	0.42%
YOUNGOR GROUP CO-A 'A'CNY1	9,725	66,324	0.16%
YTO EXPRESS GROUP CO LTD-A 600233	3,100	43,338	0.11%
YUNDA HOLDING CO LTD-A 002120	2,738	51,283	0.13%
YUNNAN BAIYAO GROUP CO LTD-A 000538	1,417	144,477	0.36%
ZHANGZHOU PIENZHEHUANG PHA-A 'A'CNY1	800	194,656	0.49%
ZHEJIANG CENTURY HUATONG -A	7,109	67,678	0.17%
ZHEJIANG CHINT ELECTRICS-A 'A'CNY1	2,400	72,648	0.18%
ZHEJIANG DAHUA TECHNOLOGY-A ZHEJIANG DAHUA TECHNOLOGY-A	4,746	97,293	0.24%
ZHEJIANG HUAYOU COBALT CO-A	1,780	61,748	0.15%
ZHEJIANG LONGSHENG GROUP C-A 'A'CNY1	7,242	98,419	0.25%
ZHEJIANG NHU CO LTD-A 'A'CNY1	3,400	101,286	0.25%
ZHEJIANG SANHUA INTELLIGEN-A 002050	3,980	88,356	0.22%
ZHEJIANG SUPOR COOKWARE CO-A 002032	200	15,800	0.04%
ZHENGZHOU YUTONG BUS CO - A	3,787	59,532	0.15%
ZHESHANG SECURITIES CO LTD-A 601878	2,900	51,359	0.13%
ZHONGJIN GOLD CORP-A 'A'CNY1	4,723	47,466	0.12%
ZIJIN MINING GROUP CO LTD-A 'A'CNY0.1	28,697	176,487	0.44%
ZTE CORP-A 'A'CNY1	6,258	207,140	0.52%
Total investments		39,692,774	99.60%
Total investments, at cost		24,524,655	

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

China Biotech ETF

Listed Equities	Holdings	Fair value RMB	% of net assets
China			
ANHUI ANKE BIOTECHNOLOGY G-A	2,026,623	32,851,559	1.67%
BEIJING TIANTAN BIOLOGICAL-A	763,253	30,339,307	1.54%
BERRY GENOMICS CO LTD-A	274,300	14,935,635	0.76%
BETTA PHARMACEUTICALS CO L-A	633,444	72,060,589	3.65%
BGI GENOMICS CO LTD-A	560,759	80,721,258	4.09%
CHINA NATIONAL MEDICINES-A	593,555	25,867,127	1.31%
DA AN GENE CO LTD SUN YAT-A	655,156	22,937,011	1.16%
HUALAN BIOLOGICAL ENGINEER-A	1,574,074	89,706,477	4.55%
JIANGSU HENGRUI MEDICINE C-A	1,843,812	165,611,194	8.40%
LIVON PHARMACEUTICAL GROU-A	554,280	27,276,119	1.38%
NANJING KING-FRIEND BIOCHE-A	312,802	14,016,658	0.71%
PHARMABLOCK SCIENCES NANJI-A	217,870	26,691,254	1.35%
SHANGHAI RAAS BLOOD PRODUC-A	4,741,894	38,978,369	1.98%
SHENZHEN KANGTAI BIOLOGICA-A	956,252	174,047,426	8.83%
SHENZHEN SALUBRIS PHARM-A	365,486	12,601,957	0.64%
WALVAX BIOTECHNOLOGY CO-A	2,565,303	130,522,617	6.62%
WUXI APPTEC CO LTD-A	1,331,790	135,176,685	6.86%
		<u>1,094,341,242</u>	
Hong Kong			
3SBIO INC 1530	1,942,500	14,832,253	0.75%
CANSINO BIOLOGICS INC-H	90,800	13,071,254	0.66%
CHINA MEDICAL SYSTEM HOLDING USD0.005(POST BOARD LOT)	1,996,000	14,908,679	0.76%
GENSCRIPT BIOTECH CORP 1548	1,868,000	20,740,811	1.05%
HANSOH PHARMACEUTICAL GROUP	1,876,000	61,848,250	3.14%
INNOVENT BIOLOGICS INC	2,101,000	105,600,883	5.36%
SHANGHAI JUNSHI BIOSCIENCE-H	65,600	2,760,113	0.14%
SINO BIOPHARMACEUTICAL HKD0.025 (POST CONS)	16,164,000	119,459,555	6.06%
WUXI BIOLOGICS	1,385,500	228,811,487	11.60%
		<u>582,033,285</u>	
United States			
BEIGENE LTD-ADR BGNE	90,900	176,697,223	8.96%
CHINA BIOLOGIC PRODUCTS HOLD	35,784	26,989,290	1.37%
HUTCHISON CHINA MEDITECH-ADR HCM	106,902	23,432,603	1.19%
ZAI LAB LTD-ADR ZLAB	105,800	59,715,152	3.03%
		<u>286,834,268</u>	
Total investments		<u>1,963,208,795</u>	<u>99.57%</u>
Total investments, at cost		<u>1,636,456,244</u>	

GLOBAL X ETF SERIES

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 September 2020

China Cloud Computing ETF

Listed Equities	Holdings	Fair value RMB	% of net assets
China			
BEIJING E-HUALU INFO TECH-A	724,075	25,234,014	1.77%
BEIJING SHIJI INFORMATION -A	285,354	10,929,058	0.76%
BEIJING SINNET TECHNOLOGY-A	1,698,513	37,978,751	2.66%
B-SOFT CO LTD-A	1,276,477	19,427,980	1.36%
CHINA NATIONAL SOFTWARE -A 600536	222,800	18,499,084	1.29%
CHINA TRANSINFO TECHNOLOGY-A	653,700	14,361,789	1.00%
DHC SOFTWARE CO LTD -A	1,723,100	17,558,389	1.23%
GLODON CO LTD-A	819,249	59,764,215	4.18%
HANGZHOU DPTECH TECHNOLOGI-A	438,678	18,735,937	1.31%
HUNDSUN ELECTRONIC CO LTD-A	631,482	62,257,810	4.36%
IFLYTEK CO LTD	1,657,366	56,797,933	3.97%
SANGFOR TECNOLOGIES INC-A	418,422	88,605,043	6.20%
SHANGHAI ATHUB CO LTD-A	108,400	8,217,804	0.57%
TAIJI COMPUTER CORP LTD-A 002368	348,069	9,864,275	0.69%
WANGSU SCIENCE & TECHNOLOGY-A	2,542,832	20,444,369	1.43%
WINNING HEALTH TECHNOLOGY-A	1,608,818	31,275,422	2.19%
WONDERS INFORMATION CO LTD-A	1,352,300	32,292,924	2.26%
YONYOU SOFTWARE CO LTD-A	1,446,827	55,283,260	3.87%
		<u>587,528,057</u>	
Hong Kong			
KINGDEE INTERNATIONAL SFTWR HKD0.025	2,698,000	47,249,971	3.31%
KINGSOFT CORP LTD USD0.0005	915,000	30,967,076	2.17%
MEITUAN DIANPING-CLASS B	748,000	158,375,318	11.08%
TENCENT HOLDINGS LTD TENCENT HOLDINGS LTD	290,500	130,113,206	9.10%
WEIMOB INC 2013	1,465,000	13,264,405	0.93%
		<u>379,969,976</u>	
United States			
21VIANET GROUP INC-ADR 21VIANET GROUP INC-ADR	69,883	10,983,538	0.77%
ALIBABA GROUP HOLDING-SP ADR BABA	77,455	154,525,237	10.81%
FUTU HOLDINGS LTD-ADR FHL	26,329	5,113,711	0.36%
GDS HOLDINGS LTD - ADR GDS	154,497	85,795,553	6.00%
GSX TECHEDU INC- ADR GSX	103,570	63,334,324	4.43%
NETEASE INC-ADR ADR EACH REPR 25 COM STK USD0.0001	43,826	135,226,034	9.46%
YOUDAO INC	5,150	903,092	0.06%
		<u>455,881,489</u>	
Total investments		<u>1,423,379,522</u>	<u>99.58%</u>
Total investments, at cost		<u>1,288,961,700</u>	

GLOBAL X ETF SERIES

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 April 2020 to 30 September 2020

MSCI China ETF

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Communication Services					
58.COM INC-ADR 58.COM INC-ADR	5,373	-	(3,838)	1,535	-
ALIBABA PICTURES GROUP LTD 1060	819,109	-	-	334,500	484,609
AUTOHOME INC-ADR ADR EACH REPR 1 ORD	3,300	-	-	913	2,387
BAIDU INC - SPON ADR SPONS ADS REPR 0.10 ORD CLS'A'US0.00005	15,284	-	-	4,541	10,743
BEIJING ENLIGHT MEDIA CO L-A	10,000	-	-	2,300	7,700
BEIJING KUNLUN TECH CO LTD-A	-	3,500	-	700	2,800
BILIBILI INC-SPONSORED ADR BILI	-	5,795	-	1,055	4,740
CHINA FILM CO LTD-A	5,200	-	-	1,300	3,900
CHINA LITERATURE LTD	14,131	1,800	-	3,674	12,257
CHINA MOBILE LTD HKD0.10	342,466	12,000	-	95,057	259,409
CHINA SOUTH PUBLISHING -A	6,000	-	-	1,300	4,700
CHINA TELECOM CORP LTD 'H'CNYS	772,601	-	-	239,328	533,273
CHINA TOWER CORP LTD-H	2,374,387	-	-	606,029	1,768,358
CHINA UNICOM HONG KONG LTD HKD0.10	341,644	20,000	-	95,362	266,282
CHINA UNITED NETWORK-A	103,800	-	-	41,200	62,600
CHINESE UNIVERSE PUBLISHIN-A 600373	4,500	-	-	1,100	3,400
CITIC GUOAN INFORMATION-A	13,100	-	-	13,100	-
FOCUS MEDIA INFORMATION TE-A	49,060	-	-	11,500	37,560
G-BITS NETWORK TECHNOLOGY-A	200	-	-	-	200
GIANT NETWORK GROUP CO LTD-A	4,500	-	-	1,100	3,400
HUYA INC-ADR HUYA	3,475	-	-	1,006	2,469
IQIYI INC-ADR IQ	7,056	4,447	-	3,181	8,322
JOYY INC YY	3,214	-	-	863	2,351
LEO GROUP CO LTD-A 002131	-	20,600	-	4,300	16,300
MANGO EXCELLENT MEDIA CO L-A	5,870	-	-	2,100	3,770
MOMO INC-SPON ADR MOMO	8,389	-	-	2,309	6,080
NANJI E-COMMERCE CO LTD-A	8,500	-	-	1,900	6,600
NETEASE INC-ADR ADR EACH REPR 25 COM STK USD0.0001	3,981	553	-	1,138	3,396
PERFECT WORLD CO LTD-A	4,400	-	1,800	1,200	5,000
SHANGHAI ORIENTAL PEARL ME-A	11,400	-	-	2,700	8,700
SINA CORP ORD USD0.133	3,499	-	-	1,252	2,247
TENCENT HOLDINGS LTD TENCENT HOLDINGS LTD	319,373	2,000	-	94,270	227,103
TENCENT MUSIC ENTERTAINM-ADR TME	5,144	13,569	-	3,970	14,743
WANDA FILM HOLDING CO LTD-A	7,100	-	-	1,900	5,200
WEIBO CORP-SPON ADR WEIBO CORP- SPON ADR	3,080	-	-	973	2,107
WUHU SHUNRONG SANQI INTERA-A	7,400	-	-	2,200	5,200
YOUZU INTERACTIVE CO LTD-A	2,900	-	-	600	2,300
ZHEJIANG CENTURY HUATONG -A	-	12,700	2,200	2,800	12,100

GLOBAL X ETF SERIES

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 1 April 2020 to 30 September 2020

MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Consumer Discretionary					
ALIBABA GROUP HOLDING-SP ADR					
BABA	96,820	2,184	-	23,786	75,218
ANTA SPORTS PRODUCTS LTD					
HKD0.10	61,133	3,000	-	17,651	46,482
BAIC BLUEPARK NEW ENERGY -A	12,000	-	-	2,800	9,200
BAIC MOTOR CORP LTD-H 1958	91,301	-	-	21,322	69,979
BAOZUN INC-SPN ADR BZUN	2,454	-	-	691	1,763
BEIJING CAPITAL TOURISM CO-A	3,400	-	-	800	2,600
BOSIDENG INTL HLDGS LTD					
USD0.00001	197,172	-	-	66,729	130,443
BRILLIANCE CHINA AUTOMOTIVE					
USD0.01	169,119	-	-	47,463	121,656
BYD CO LTD -A	6,000	-	-	1,900	4,100
BYD CO LTD-H 'H'CNV1	35,896	-	-	11,381	24,515
CHANGZHOU XINGYU AUTOMOTIV-A	1,000	-	-	200	800
CHINA EAST EDUCATION HOLDING					
667	30,585	-	-	8,339	22,246
CHINA EDUCATION GROUP HOLDIN	38,150	6,000	-	14,059	30,091
CHINA GRAND AUTOMOTIVE SER-A	27,400	-	-	27,400	-
CHINA TOURISM GROUP DUTY F-A	6,500	-	-	2,000	4,500
CHINA YUHUA EDUCATION CORP L	-	60,000	-	12,275	47,725
CHONGQING CHANGAN AUTOMOB-A	13,000	-	-	3,200	9,800
DONGFENG MOTOR GRP CO LTD-H					
'H'CNV1	151,072	-	-	41,649	109,423
FUYAO GLASS INDUSTRY GROUP-H	28,212	-	-	7,868	20,344
FUYAO GROUP GLASS INDUSTR-A	6,800	-	-	1,600	5,200
GEELY AUTOMOBILE HOLDINGS LT					
HKD0.02	283,766	36,000	-	81,259	238,507
GOME RETAIL HOLDINGS LTD	540,551	-	-	148,531	392,020
GREAT WALL MOTOR COMPANY-H					
'H'CNV1	172,547	-	-	47,060	125,487
GREE ELECTRIC APPLIANCES I-A					
'A'CNV1	10,100	-	-	2,800	7,300
GSX TECHEDU INC- ADR GSX	-	4,173	-	824	3,349
GUANGZHOU AUTOMOBILE GROUP-A	7,960	-	-	7,960	-
GUANGZHOU AUTOMOBILE GROUP-H					
'H' CNY1	163,937	-	-	44,657	119,280
HAIDLAO INTERNATIONAL HOLDI	22,472	19,000	-	13,821	27,651
HAIER ELECTRONICS GROUP CO					
HKD0.1 (POST CONS)	71,027	-	-	19,766	51,261
HAIER SMART HOME CO LTD-A	20,400	-	-	4,700	15,700
HANGZHOU ROBAM APPLIANCES-A	3,300	-	-	700	2,600
HEILAN HOME CO LTD -A 600398	10,000	-	-	10,000	-
HUAYU AUTOMOTIVE SYSTEMS -A	10,500	-	-	3,500	7,000
HUAZHU GROUP LTD-ADR	7,513	-	-	2,505	5,008
JD.COM INC-ADR JD.COM INC-ADR	41,114	4,203	-	11,297	34,020
JOYOUNG CO LTD -A	-	2,300	-	500	1,800
KOOLEARN TECHNOLOGY HOLDING	-	12,000	-	2,457	9,543
LI NING CO LTD HKD0.1	111,001	-	-	26,731	84,270
LIAONING CHENG DA CO LTD-A	5,100	-	-	1,200	3,900
LUCKIN COFFEE INC - ADR LK	4,693	-	-	4,693	-
MEITUAN DIANPING-CLASS B	57,178	125,600	-	42,796	139,982
NAVINFO CO LTD - A	6,700	-	-	1,500	5,200
NEW ORIENTAL EDUCATIO-SP ADR					
SPONS ADR EA REP 4 ORD SHS	7,945	-	-	2,637	5,308
NEXTEER AUTOMOTIVE HKD0.1	58,419	-	-	58,419	-
NINGBO JOYSON ELECTRONIC-A	4,400	-	-	1,100	3,300
NINGBO TUOPU GROUP CO LTD-A	-	3,200	-	600	2,600

GLOBAL X ETF SERIES

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 1 April 2020 to 30 September 2020

MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Consumer Discretionary (continued)					
NIO INC - ADR NIO	36,569	8,485	-	9,634	35,420
OFFCN EDUCATION TECHNOLOGY-A	-	5,000	-	1,100	3,900
OPPEIN HOME GROUP INC-A 603833	900	-	360	400	860
PINDUODUO INC-ADR PDD	10,895	2,958	-	3,094	10,759
SAIC MOTOR CORPORATION LTD-A	26,100	-	-	7,300	18,800
SHANDONG LINGLONG TYRE CO -A	4,000	-	-	900	3,100
SHANGHAI JINJIANG INTERNET-A	2,300	-	-	500	1,800
SHANGHAI YUYUAN TOURIST-A	10,900	-	-	2,600	8,300
SHENZHEN OVERSEAS CHINESE-A	28,100	-	-	6,400	21,700
SHENZHOU INTERNATIONAL GROUP HKD0.10	42,460	1,100	-	12,296	31,264
SONGCHENG PERFORMANCE DEVELOPMENT CO LTD	4,900	-	3,760	1,900	6,760
SUNING APPLIANCE CO LTD-A	31,133	-	-	7,300	23,833
SUOFEIYA HOME COLLECTION C-A	3,000	-	-	2,000	1,000
TAL EDUCATION GROUP- ADR ADS EA REPR 2 CL A ORD SHS	21,464	-	-	6,186	15,278
TCL CORP-A	45,300	-	-	13,500	31,800
TONGCHENG-ELONG HOLDINGS LTD	-	43,200	-	10,703	32,497
TOPSPORTS INTERNATIONAL HOLD	69,326	-	-	19,382	49,944
TRIP.COM GROUP LTD	26,242	-	-	8,299	17,943
VIPSHOP HOLDINGS LTD - ADS SPON ADR EA REPR 2 ORD SHS	24,829	-	-	7,011	17,818
VISUAL CHINA GROUP CO LTD-A	2,300	-	-	2,300	-
WANXIANG QIANCHAO CO LTD-A	9,300	-	-	9,300	-
WEIFU HIGH-TECHNOLOGY GRP-A 'A'CNY1	2,900	-	-	600	2,300
WUCHAN ZHONGDA GROUP CO LTD	17,100	-	-	4,000	13,100
XIAMEN INTRETECH INC-A	-	1,400	-	300	1,100
YUM CHINA HOLDINGS INC	19,906	-	-	5,810	14,096
ZHEJIANG SEMIR GARMENT CO-A	1,700	-	-	400	1,300
ZHEJIANG SUPOR COOKWARE CO-A	1,800	-	-	400	1,400
ZHEJIANG WANFENG AUTO-A	7,400	-	-	1,900	5,500
ZHONGSHENG GROUP HOLDINGS HKD0.0001 REG'S	31,565	-	-	8,563	23,002
Consumer Staples					
ANGEL YEAST CO LTD-A 600298	2,900	-	-	900	2,000
ANHUI GUJING DISTILLERY CO-A	1,300	-	-	500	800
ANHUI GUJING DISTILLERY CO-B	-	5,500	-	1,134	4,366
ANHUI KOUZI DISTILLERY CO -A 603589	2,000	-	-	400	1,600
BEIJING DABEINONG TECHNOLO-A	14,200	-	-	3,200	11,000
BEIJING SHUNXIN AGRICULT-A	2,500	-	-	900	1,600
BEIJING YANJING BREWERY CO-A	9,600	-	-	2,300	7,300
BY-HEALTH CO LTD-A	5,200	-	-	1,300	3,900
C&S PAPER CO LTD-A	-	4,000	-	900	3,100
CHACHA FOOD CO LTD - A	-	1,500	-	300	1,200
CHINA FEIHE LTD	-	56,000	-	9,893	46,107
CHINA HUIZHAN DAIRY HKD0.1	296,760	-	-	-	296,760
CHINA MENGNIU DAIRY CO HKD0.1	155,462	-	-	55,519	99,943
CHINA RESOURCES BEER (HOLDINGS) CO LTD	83,141	-	-	26,063	57,078
CHONGQING BREWERY CO-A	1,700	-	-	400	1,300
CHONGQING FULING ZHACAI - A	2,700	-	-	1,000	1,700
DALI FOODS GROUP CO LTD 3799	114,485	-	-	31,510	82,975
FOSHAN HAITIAN FLAVOURING -A 'A'CNY1	7,700	-	1,520	3,300	5,920

GLOBAL X ETF SERIES

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 1 April 2020 to 30 September 2020

MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Consumer Staples (continued)					
FUJIAN SUNNER DEVELOPMENT-A	3,500	-	-	900	2,600
GUANGDONG HAID GROUP CO-A	5,200	-	-	1,500	3,700
HEILONGJIANG AGRICULTURE-A	6,000	-	-	1,300	4,700
HENAN SHUANGHUI INVESTMENT-A	9,400	-	-	3,600	5,800
HENGAN INTL GROUP CO LTD					
HKD0.10	40,509	-	-	14,230	26,279
INNER MONGOLIA YILI INDUS-A	20,400	-	-	8,100	12,300
JIANGSU KING'S LUCK BREWER-A					
603369	4,300	-	-	1,600	2,700
JIANGSU YANGHE BREWERY -A					
'A'CNV1	5,000	-	-	1,500	3,500
JIANGXI ZHENGBANG TECH-A	8,400	-	-	1,900	6,500
JONJEE HIGH-TECH INDUSTRIA-A	2,700	-	-	600	2,100
JUEWEI FOOD CO LTD-A 603517	1,900	-	-	400	1,500
KWEICHOW MOUTAI CO LTD-A	4,200	-	-	1,200	3,000
LAOBAIXING PHARMACY CHAIN-A	1,000	-	400	500	900
LUZHOU LAOJIAO CO LTD-A	4,800	-	-	1,600	3,200
MUYUAN FOODSTUFF CO LTD-A	7,260	-	4,592	2,700	9,152
NEW HOPE LIUHE CO LTD-A	14,100	-	-	4,500	9,600
PROYA COSMETICS CO LTD-A	-	600	-	-	600
SHANGHAI JAHWA UNITED CO -A	2,300	-	-	500	1,800
SHANXI XINGHUACUN FEN WINE-A	2,900	-	-	900	2,000
SICHUAN SWELLFUN CO LTD-A	1,700	-	-	400	1,300
SUN ART RETAIL GRO HKD0.30	132,817	-	-	39,400	93,417
TECH-BANK FOOD CO LTD-A	3,900	-	-	3,900	-
TINGYI (CAYMAN ISLN) HLDG CO USD					
0.005	110,447	-	-	30,577	79,870
TOLY BREAD CO LTD-A	1,800	-	-	400	1,400
TONGWEI CO LTD-A 600438	12,900	-	-	3,200	9,700
TSINGTAO BREWERY CO LTD-A	2,300	-	-	800	1,500
TSINGTAO BREWERY CO LTD-H					
'H'CNV1	24,320	-	-	7,264	17,056
UNI-PRESIDENT CHINA HOLDINGS	72,273	-	-	20,059	52,214
VINDA INTERNATIONAL HOLDINGS					
HKD0.1	-	18,000	-	3,672	14,328
WANT WANT CHINA HOLDINGS LTD					
USD0.02	280,990	-	-	79,960	201,030
WENS FOODSTUFFS GROUP CO - A	17,700	-	3,020	5,100	15,620
WULIANGYE YIBIN CO LTD-A 'A'CNV1	13,100	-	-	3,900	9,200
YIFENG PHARMACY CHAIN CO L-A	1,300	-	520	600	1,220
YIHAI INTERNATIONAL HOLDING	26,442	-	-	9,645	16,797
YONGHUI SUPERSTORES CO LTD-A	32,000	-	-	9,600	22,400
YUAN LONGPING HIGH-TECH AG-A	4,500	-	-	1,100	3,400
Energy					
CHINA COAL ENERGY CO - H 'H'CNV1	141,029	-	-	141,029	-
CHINA MERCHANTS ENERGY -A	20,600	-	-	4,900	15,700
CHINA OILFIELD SERVICES-H 'H'CNV1	91,442	-	-	21,352	70,090
CHINA PETROLEUM & CHEMICAL					
CORP 386	1,421,446	-	-	441,790	979,656

GLOBAL X ETF SERIES

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 1 April 2020 to 30 September 2020

MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Energy (continued)					
CHINA PETROLEUM & CHEMICAL-A	85,300	-	-	23,500	61,800
CHINA SHENHUA ENERGY CO - H 'H'CN¥1.00	189,322	-	-	51,780	137,542
CHINA SHENHUA ENERGY CO -A	14,700	-	-	3,300	11,400
CHINA SHIPPING DEVELOPMENT-A	9,300	-	-	2,100	7,200
CNOOC LTD HKD0.02	994,912	33,000	-	275,020	752,892
COSCO SHIPPING ENERGY TRANSPORTATION CO	84,939	-	-	35,744	49,195
INNER MONGOLIA YITAI COAL-B 'B'CN¥1	72,195	-	-	29,248	42,947
OFFSHORE OIL ENGINEERING-A	14,900	-	-	3,400	11,500
PETROCHINA CO LTD-A	54,100	-	-	12,800	41,300
PETROCHINA CO LTD-H 'H'CN¥1	1,193,201	-	-	340,761	852,440
SHAANXI COAL INDUSTRY CO L-A SHAANXI COAL INDUSTRY CO L-A	27,900	-	-	9,100	18,800
SHANDONG XINCHAO ENERGY CO-A	23,100	-	-	23,100	-
SHANXI LU'AN ENVIRONMENTAL-A	10,100	-	-	2,300	7,800
SHANXI MEIJIN ENERGY CO LT -A	13,900	-	-	3,200	10,700
SHANXI XISHAN COAL & ELEC-A 'A'CN¥1	10,500	-	2,760	2,700	10,560
XINJIANG GUANGHUI INDUSTRY-A	22,800	-	-	5,300	17,500
YANTAI JEREH OILFIELD-A	3,200	-	-	700	2,500
YANZHOU COAL MINING CO-A	8,300	-	-	1,900	6,400
YANZHOU COAL MINING CO-H 'H'CN¥1	97,898	-	-	34,003	63,895
Financials					
AGRICULTURAL BANK OF CHINA-A	252,700	-	-	72,000	180,700
AGRICULTURAL BANK OF CHINA-H 'H'CN¥1	1,627,253	-	-	508,948	1,118,305
ANXIN TRUST CO LTD-A	18,600	-	-	18,600	-
AVIC CAPITAL CO LTD -A	30,200	-	-	7,000	23,200
BANK OF BEIJING CO LTD -A	70,800	-	-	16,500	54,300
BANK OF CHENGDU CO LTD-A	12,100	-	-	2,900	9,200
BANK OF CHINA LTD-A	117,500	-	-	32,300	85,200
BANK OF CHINA LTD-H 'H'HKD1	4,426,675	56,000	-	1,218,826	3,263,849
BANK OF COMMUNICATIONS CO-H 'H'CN¥1.00	488,061	-	-	133,881	354,180
BANK OF COMMUNICATIONS-A	133,900	-	-	38,600	95,300
BANK OF GUIYANG CO LTD-A	10,780	-	-	10,780	-
BANK OF HANGZHOU CO LTD-A	17,440	-	-	4,100	13,340
BANK OF JIANGSU CO LTD-A	38,600	-	-	9,000	29,600
BANK OF NANJING CO LTD -A	28,400	-	-	6,500	21,900
BANK OF NINGBO CO LTD -A 'A'CN¥1	18,800	-	-	5,100	13,700
BANK OF SHANGHAI CO LTD-A	47,436	-	-	12,900	34,536
CAITONG SECURITIES CO LTD-A	12,000	-	-	2,800	9,200
CHANGJIANG SECURITIES CO L-A	18,500	-	-	4,300	14,200
CHINA CINDA ASSET MANAGEME-H	491,583	-	-	134,713	356,870
CHINA CITIC BANK CORP LTD-A	19,000	-	-	4,500	14,500
CHINA CITIC BANK CORP LTD-H	504,626	-	-	143,322	361,304

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MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Financials (continued)					
CHINA CONSTRUCTION BANK-A	32,100	-	-	7,500	24,600
CHINA CONSTRUCTION BANK-H 'H'CN¥1	5,358,469	90,000	-	1,476,787	3,971,682
CHINA EVERBRIGHT BANK CO L-H 'H'CN¥1	175,553	-	-	47,372	128,181
CHINA EVERBRIGHT BANK CO-A	133,300	-	-	36,700	96,600
CHINA EVERBRIGHT LIMITED HKD1	52,205	-	-	15,382	36,823
CHINA GALAXY SECURITIES CO-A	-	13,100	-	2,700	10,400
CHINA GALAXY SECURITIES CO-H CHINA GALAXY SECURITIES CO-H	195,520	-	-	53,612	141,908
CHINA GREAT WALL SECURITIE-A	-	6,300	-	1,100	5,200
CHINA HUARONG ASSET MANAGEME 2799	558,483	-	-	153,524	404,959
CHINA INTERNATIONAL CAPITA-H	74,280	-	-	20,534	53,746
CHINA LIFE INSURANCE CO- A	9,400	-	-	2,900	6,500
CHINA LIFE INSURANCE CO-H 'H'CN¥1	414,629	-	-	113,539	301,090
CHINA MERCHANTS BANK - H 'H'CN¥1	217,630	2,500	-	60,133	159,997
CHINA MERCHANTS BANK-A	69,963	-	-	21,400	48,563
CHINA MERCHANTS SECURITIES-A	19,100	-	-	4,500	14,600
CHINA MINSHENG BANKING-A	120,980	-	-	35,000	85,980
CHINA MINSHENG BANKING-H 'H'CN¥1	394,218	-	-	158,894	235,324
CHINA PACIFIC INSURANCE GR-A	21,400	-	-	6,000	15,400
CHINA PACIFIC INSURANCE GR-H 'H'CN¥1	149,000	4,800	-	37,177	116,623
CHINA REINSURANCE GROUP CORP	316,513	-	-	73,920	242,593
CHINA TAIPING INSURANCE HOLDIN	91,303	-	-	25,938	65,365
CHONGQING RURAL COMMERCIAL-H CNY1 H SHARE	133,354	-	-	36,705	96,649
CITIC SECURITIES CNY1'H'	114,376	-	-	26,720	87,656
CITIC SECURITIES CO-A SHARES	33,408	-	-	9,500	23,908
CSC FINANCIAL CO LTD-A	9,400	-	-	2,700	6,700
DONGXING SECURITIES CO LT-A 601198	9,300	-	-	2,100	7,200
EAST MONEY INFORMATION CO-A	22,500	-	4,340	7,300	19,540
EVERBRIGHT SECURITIE CO -A 601788	13,200	-	-	4,300	8,900
FAR EAST HORIZON L HKD0.01 REG S	121,448	-	-	44,840	76,608
FIRST CAPITAL SECURITIES C-A	11,700	-	-	2,800	8,900
FOUNDER SECURITIES CO LTD-A	27,600	-	-	6,400	21,200
GF SECURITIES CO LTD-A	19,800	-	-	5,700	14,100
GF SECURITIES CO LTD-H 1776	75,837	-	-	24,227	51,610
GUOSEN SECURITIES CO LTD-A	11,400	-	-	2,700	8,700
GUOTAI JUNAN SECURITIES CO-A 601211	25,100	-	-	6,900	18,200
GUOTAI JUNAN SECURITIES CO-H	41,516	-	-	19,093	22,423
GUOYUAN SECURITIES CO LTD-A	11,300	-	-	2,600	8,700
HAITONG SECURITIES CO LTD-A	27,100	-	-	6,400	20,700
HAITONG SECURITIES 'H'CN¥1	161,452	-	-	51,067	110,385
HITHINK ROYALFLUSH INFORM-A	1,800	-	-	500	1,300
HUAAN SECURITIES CO LTD-A	12,100	-	-	2,900	9,200

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MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Financials (continued)					
HUATAI SECURITIES CO LTD-A	25,418	-	-	7,600	17,818
HUATAI SECURITIES CO LTD-H 6886	91,001	-	-	31,921	59,080
HUAXI SECURITIES VCO LTD -A	8,900	-	-	2,100	6,800
HUAXIA BANK CO LTD-A	42,900	-	-	10,000	32,900
HUBEI BIOCAUSE PHARMACEUTI-A	16,600	-	-	3,800	12,800
IND & COMM BK OF CHINA - A	182,900	-	-	52,000	130,900
IND & COMM BK OF CHINA-H 'HCNY1	3,627,226	65,000	-	1,175,051	2,517,175
INDUSTRIAL BANK CO LTD	70,400	-	-	20,100	50,300
INDUSTRIAL SECURITIES CO-A	22,500	-	-	5,200	17,300
JIANGSU CHANGSHU RURAL COM-A	9,300	-	-	2,100	7,200
NANJING SECURITIES CO LTD-A	11,200	-	-	2,600	8,600
NEW CHINA LIFE INSURANCE C-A	7,000	-	-	1,800	5,200
NEW CHINA LIFE INSURANCE C-H	46,071	2,600	-	12,754	35,917
NOAH HOLDINGS LTD-SPON ADS ADR EA REPR 0.5 ORD SHS	1,839	-	-	425	1,414
NORTHEAST SECURITIES CO LT-A	8,000	-	-	1,900	6,100
OCEANWIDE HOLDINGS CO LTD -A	11,600	-	-	2,800	8,800
ORIENT SECURITIES CO LTD-A 600958	20,300	-	-	4,600	15,700
PACIFIC SECURITIES CO/THE-A	23,100	-	-	5,300	17,800
PEOPLE'S INSURANCE 'HCNY1	461,636	-	-	126,926	334,710
PICC HOLDING CO-A	19,800	-	-	4,500	15,300
PICC PROPERTY & CASUALTY -H 'HCNY1	387,261	-	-	107,955	279,306
PING AN BANK CO LTD-A	64,900	-	-	19,900	45,000
PING AN INSURANCE GROUP CO-A	36,800	-	-	10,600	26,200
PING AN INSURANCE GROUP CO-H 'HCNY1	311,130	7,500	-	73,573	245,057
POSTAL SAVINGS BANK OF CHI-A	-	30,000	-	1,900	28,100
POSTAL SAVINGS BANK OF CHI-H 1658	448,885	72,000	-	119,579	401,306
QINGDAO RURAL COMMERCIAL B-A	-	16,900	-	3,400	13,500
SDIC ESSENCE HOLDINGS CO L-A	11,800	-	-	2,800	9,000
SEALAND SECURITIES CO LTD -A	18,560	-	-	4,300	14,260
SHANGHAI AJ GROUP CO LTD-A 600643	5,400	-	-	5,400	-
SHANGHAI PUDONG DEVEL BANK-A	99,600	-	-	28,400	71,200
SHANXI SECURITIES CO LTD-A	9,500	-	-	1,700	7,800
SHENWAN HONGYUAN GROUP CO-A	75,300	-	-	21,500	53,800
SINOLINK SECURITIES CO LTD-A	10,200	-	-	2,400	7,800
SOOCHOW SECURITIES CO LTD-A	12,000	-	-	2,800	9,200
SOUTHWEST SECURITIES CO LT-A	15,500	-	-	3,600	11,900
TIANFENG SECURITIES CO LTD-A	-	20,300	-	4,300	16,000
WESTERN SECURITIES CO LTD-A	11,700	-	-	2,800	8,900
ZHESHANG SECURITIES CO LTD-A 601878	9,400	-	-	2,100	7,300
ZHONGAN ONLINE P&C INSURAN-H	17,045	-	-	3,976	13,069
Health Care					
3SBIO INC 1530	70,622	-	-	19,278	51,344
AIER EYE HOSPITAL GROUP CO-A	10,330	-	2,979	4,400	8,909
AK MEDICAL HOLDINGS LTD 1789	-	20,000	-	4,096	15,904

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MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Health Care (continued)					
ALIBABA HEALTH INFORMATION T 241	200,461	-	-	81,027	119,434
APELOA PHARMACEUTICAL CO-A	-	3,600	-	700	2,900
ASYMCHEM LABORATORIES TIAN-A	800	-	-	300	500
AUTOBIO DIAGNOSTICS CO LTD-A	1,000	-	-	400	600
BEIJING SL PHARMACEUTICAL - A	3,400	-	-	3,400	-
BEIJING TIAN TAN BIOLOGICAL-A	3,500	-	580	900	3,180
BEIJING TONGRENTANG CO-A	4,600	-	-	1,100	3,500
BETTA PHARMACEUTICALS CO L-A	1,300	-	-	300	1,000
BGI GENOMICS CO LTD-A	1,300	-	-	300	1,000
CANSINO BIOLOGICS INC-H	-	3,000	-	621	2,379
CHANGCHUN HIGH & NEW TECH-A	600	-	600	300	900
CHENGDU KANGHONG PHARMACEU- A	2,400	-	-	600	1,800
CHINA MEDICAL SYSTEM HOLDING USD0.005(POST BOARD LOT)	75,945	-	-	20,918	55,027
CHINA NATIONAL ACCORD MEDI-A	1,300	-	-	300	1,000
CHINA NATIONAL MEDICINES-A	2,600	-	-	600	2,000
CHINA RESOURCES DOUBLE CRA-A	3,500	-	-	3,500	-
CHINA RESOURCES PHARMACEUTIC	87,536	-	-	20,448	67,088
CHINA RESOURCES SANJIU MED-A 'A/CNY1	3,400	-	-	800	2,600
CHINA TRADITIONAL CHINESE MEDICINE HOLDI	126,773	-	-	29,600	97,173
CHONGQING ZHIFEI BIOLOGICA-A	4,400	-	-	1,100	3,300
CSPC PHARMACEUTICAL GROUP LTD	260,093	-	44,466	93,677	210,882
DA AN GENE CO LTD SUN YAT-A	-	2,400	220	500	2,120
GENSCRIPT BIOTECH CORP 1548	51,175	6,000	-	12,333	44,842
GUANGZHOU BAIYUNSHAN PHAR-A	3,900	-	-	900	3,000
GUANGZHOU KINGMED DIAGNOST-A	1,600	-	-	600	1,000
GUANGZHOU WONDFO BIOTECH C-A	-	1,000	-	100	900
GUIZHOU BAILING GROUP PHAR-A	4,800	-	-	4,800	-
HANGZHOU TIGERMED CONSULTI-A	2,550	-	-	1,900	650
HANSOH PHARMACEUTICAL GROUP	28,435	26,000	-	8,275	46,160
HUADONG MEDICINE CO LTD-A	5,780	-	-	1,300	4,480
HUALAN BIOLOGICAL ENGINEER-A	4,800	-	1,410	2,100	4,110
HUBEI JUMPCAN PHARMACEUT-A	2,800	-	-	600	2,200
HUTCHISON CHINA MEDITECH-ADR HCM	3,562	-	-	832	2,730
INNOVENT BIOLOGICS INC	52,000	-	-	16,021	35,979
JAFRON BIOMEDICAL CO LTD-A	1,400	-	1,260	1,000	1,660
JIANGSU HENGRUI MEDICINE C-A	15,020	-	2,904	5,300	12,624
JIANGSU YUYUE MEDICAL EQU-A	3,400	-	-	800	2,600
JILIN AODONG MEDICINE INDUST	3,900	-	-	900	3,000
JINYU BIO-TECHNOLOGY CI LT-A	3,800	-	-	900	2,900
JOINCARE PHARMACEUTICAL GR-A	6,600	-	-	1,400	5,200
JOINTOWN PHARMACEUTICAL-A	6,300	-	-	1,300	5,000
LEPU MEDICAL TECHNOLOGY-A	5,900	-	-	1,300	4,600
LIVON PHARMACEUTICAL GROU-A	2,100	-	-	400	1,700
LUYE PHARMA GROUP LTD 2186	63,708	30,000	-	21,009	72,699

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MSCI China ETF (continued)

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Health Care (continued)					
MEINIAN ONEHEALTH HEALTHCA-A	13,553	-	-	4,700	8,853
NANJING KING-FRIEND BIOCHE-A	2,000	-	510	400	2,110
OVCTEK CHINA INC-A	1,300	-	650	400	1,550
PING AN HEALTHCARE AND TECHN	18,116	1,500	-	5,578	14,038
SHANDONG BUCHANG PHARMACEU- A	3,754	-	-	900	2,854
SHANDONG DONG-E E-JIAO-A 'A'CNY1	2,300	-	-	500	1,800
SHANDONG WEIGAO GP MEDICAL-H 'H'CNY0.1	112,573	16,000	-	29,571	99,002
SHANGHAI FOSUN PHARMACEUTI-A	6,800	-	-	2,300	4,500
SHANGHAI FOSUN PHARMACEUTI-A CNY1 'H'	29,042	-	-	8,924	20,118
SHANGHAI PHARMACEU 'H'CNY1	46,119	-	-	14,512	31,607
SHANGHAI PHARMACEUTICALS-A	6,400	-	-	1,300	5,100
SHANGHAI RAAS BLOOD PRODUC-A	16,700	-	-	3,900	12,800
SHENZHEN HEPALINK PHARMACE-A	3,500	-	-	900	2,600
SHENZHEN KANGTAI BIOLOGICA-A	2,200	-	-	600	1,600
SHENZHEN MINDRAY BIO-MEDIC-A	3,400	-	-	1,100	2,300
SHENZHEN SALUBRIS PHARM-A	2,900	-	-	600	2,300
SHIJIAZHUANG YILING PHARMA-A	4,100	-	-	1,000	3,100
SICHUAN KELUN PHARMACEUTIC-A	4,800	-	-	1,100	3,700
SINO BIOPHARMACEUTICAL HKD0.025 (POST CONS)	391,587	-	153,462	135,007	410,042
SINOPHARM GROUP CO-H 'H'CNY1	74,785	-	-	20,661	54,124
SSY GROUP LTD 2005	83,869	-	-	34,583	49,286
TIANJIN CHASE SUN PHARM-A	-	9,200	-	1,900	7,300
TIANJIN TASLY PHARMA-CLASS A	5,060	-	-	5,060	-
TONGHUA DONGBAO PHARMACEUT- A	6,800	-	-	1,600	5,200
TOPCHOICE MEDICAL INVESTME-A 600763	1,100	-	-	300	800
WALVAX BIOTECHNOLOGY CO-A	4,300	-	-	1,100	3,200
WINNING HEALTH TECHNOLOGY-A	5,300	-	1,380	1,500	5,180
WUXI APPTEC CO LTD-A	4,800	-	1,800	1,800	4,800
WUXI APPTEC CO LTD-H	8,576	2,300	3,304	3,303	10,877
WUXI BIOLOGICS	43,363	4,500	-	11,527	36,336
YIFAN PHARMACEUTICALCO LT-A	4,200	-	-	1,100	3,100
YUNNAN BAIYAO GROUP CO LTD-A 000538	4,300	-	-	1,600	2,700
ZAI LAB LTD-ADR ZLAB	2,082	649	-	615	2,116
ZHANGZHOU PIENZEHUANG PHA-A	2,000	-	-	700	1,300
ZHEJIANG CONBA PHARMACEUTI-A	9,000	-	-	2,100	6,900
ZHEJIANG HUAHAI PHARMACEUT-A 600521	4,500	-	420	1,800	3,120
ZHEJIANG NHU CO LTD-A	7,300	-	-	1,900	5,400
ZHEJIANG WOLWO BIO-PHARMAC-A	1,700	-	-	400	1,300
Industrials					
51JOB INC-ADR ADR EA REP 2 ORD USD0.0001	1,289	-	-	295	994
AECC AVIATION POWER CO LTD	7,500	-	-	1,900	5,600
AIR CHINA LIMITED-H 'H'CNY1	102,418	-	-	25,706	76,712
AIR CHINA LTD-A	13,400	-	-	2,700	10,700

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MSCI China ETF (continued)

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Industrials (continued)					
A-LIVING SERVICES CO LTD-H	24,108	-	-	6,629	17,479
AVIC AERO-ENGINE CONTROLS-A	3,800	-	-	900	2,900
AVIC ELECTROMECHANICAL SY-A	12,300	-	-	2,900	9,400
AVIC SHENYANG HEIBAO CO LT-A	3,200	-	-	700	2,500
AVICHINA INDUSTRY & TECH-H 'H'CNYY1	144,934	-	-	44,190	100,744
BAOTOU BEIFANG CHUANGYE CO-A	5,700	-	-	1,300	4,400
BEIJING CAPITAL INTL AIRPO-H 'H'CNYY1	94,039	-	-	21,960	72,079
BEIJING NEW BUILDING MATER-A	5,700	-	-	1,300	4,400
BEIJING ORIGINWATER TECHNO-A	10,800	-	-	2,600	8,200
BEIJING-SHANGHAI HIGH SPE-A 601816	-	30,700	-	1,900	28,800
BEST INC - ADR BSTI	11,103	-	-	3,171	7,932
BOC AVIATION LTD	11,616	-	-	3,185	8,431
BOHAI FINANCIAL INVESTMENT-A	21,000	-	-	5,100	15,900
CENTRE TESTING INTL GROUP-A	5,500	-	-	3,500	2,000
CHANGSHA ZOOMLION HEAVY INDS	21,700	-	-	5,100	16,600
CHINA AEROSPACE TIMES ELEC-A	9,200	-	-	2,100	7,100
CHINA AVIC AVIONICS EQUIP-A	4,900	-	-	1,200	3,700
CHINA COMMUNICATIONS CONST-A	9,200	-	-	2,100	7,100
CHINA COMMUNICATIONS CONST-H 'H'CNYY1	246,375	-	-	67,091	179,284
CHINA COMMUNICATIONS SERVI-H 'H'CNYY1	133,127	-	-	35,862	97,265
CHINA CONCH VENTURE HOLDINGS HKD0.01	91,714	-	-	26,193	65,521
CHINA COSCO HOLDINGS-A	21,600	-	-	5,100	16,500
CHINA COSCO HOLDINGS-H 'H'CNYY1.00	143,655	-	-	40,125	103,530
CHINA EASTERN AIRLINES CO-A	27,100	-	-	6,400	20,700
CHINA EASTERN AIRLINES CO-H	96,391	-	-	22,527	73,864
CHINA EVERBRIGHT ENVIRONMENT	205,669	-	-	56,791	148,878
CHINA INTL MARINE CONTAIN-A	1,040	-	-	1,040	-
CHINA LESSO GROUP HKD0.05	61,424	-	-	17,526	43,898
CHINA MEHECO CO LTD -A	3,600	-	-	900	2,700
CHINA MERCHANTS PORT HOLDINGS	77,038	-	-	21,174	55,864
CHINA NATIONAL CHEMICAL-A	16,600	-	-	3,800	12,800
CHINA RAILWAY CONSTRUCTIO-H 'H' CNY1	109,857	-	-	30,030	79,827
CHINA RAILWAY ERJU CO LTD-A	7,600	-	-	7,600	-
CHINA RAILWAY GROUP LTD -A	68,200	-	-	18,900	49,300
CHINA RAILWAY GROUP LTD-H 'H'CNYY1	210,911	-	-	58,010	152,901
CHINA RAILWAYS CONSTRUCTIO-A	38,400	-	-	9,000	29,400
CHINA SHIPBUILDING INDUSTR-A	76,500	-	-	21,700	54,800
CHINA SHIPPING CONTAINER-A	26,600	-	-	6,400	20,200
CHINA SOUTHERN AIRLINES CO-A	23,800	-	-	5,500	18,300
CHINA SOUTHERN AIRLINES CO-H 'H'CNYY1	92,142	-	-	21,533	70,609
CHINA SPACESAT CO LTD	3,900	-	-	900	3,000
CHINA STATE CONSTRUCTION -A	142,380	-	-	40,600	101,780
CHINA STATE CONSTRUCTION INT HKD0.025	111,783	-	-	30,878	80,905
CITIC LTD 267	327,083	-	-	91,513	235,570

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 1 April 2020 to 30 September 2020

MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Industrials (continued)					
CONTEMPORARY AMPEREX TECHN-A	7,500	-	-	2,300	5,200
COSCO PACIFIC LTD HKD0.10	96,266	-	-	22,496	73,770
COUNTRY GARDEN SERVICES HOLD	67,729	4,000	-	21,330	50,399
CRRC CORP LTD	81,400	-	-	22,300	59,100
CRRC CORP LTD - H	243,732	-	-	67,282	176,450
DALIAN PORT PDA CO LTD-A	26,300	-	-	26,300	-
DAQIN RAILWAY CO LTD -A	49,800	-	-	13,700	36,100
DONGFANG ELECTRIC CORP LTD-A	9,300	-	-	2,100	7,200
EVE ENERGY CO LTD-A	3,300	-	2,792	1,000	5,092
FANGDA CARBON NEW MATERIAL-A	9,184	-	3,433	2,900	9,717
FOSUN INTERNATIONAL HKD0.10	145,532	-	-	41,953	103,579
GEZHOUBA CO LTD-A	15,400	-	-	3,600	11,800
GREENTOWN SERVICE GROUP CO L 2869	66,530	10,000	-	19,345	57,185
GUANGSHEN RAILWAY CO LTD-A	18,900	-	-	18,900	-
GUANGZHOU BAIYUN INTERNATI-A	7,000	-	-	1,800	5,200
GUOXUAN HIGH-TECH CO LTD	3,800	-	-	900	2,900
HAFEI AVIATION INDUSTRY CO-A 600038	1,900	-	-	400	1,500
HAINAN AIRLINES CO-A	-	50,100	-	10,300	39,800
HAITIAN INTERNATIONAL HLDGS HKD0.10	35,359	-	-	9,851	25,508
HEFEI MEIYA OPTOELECTRONIC	2,300	-	-	500	1,800
HONGFA TECHNOLOGY CO LTD-A 600885	2,500	-	-	600	1,900
JIANGSU EXPRESS CO LTD-H 'H'CNY1	67,285	-	-	15,712	51,573
JIANGSU HENGLI HIGHPRESSUR-A	2,900	-	1,152	1,100	2,952
JIANGSU ZHONGTIAN TECHNOLO-A	10,400	-	-	2,500	7,900
JUNEYAO AIRLINES CO LTD-A 603885	5,500	-	-	1,300	4,200
METALLURGICAL CORP OF CHIN-A	59,790	-	-	14,000	45,790
METALLURGICAL CORP OF CHIN-H 'H'CNY1	198,843	-	-	198,843	-
NANYANG TOPSEC TECHNOLOGIE-A	-	3,500	-	700	2,800
NARI TECHNOLOGY DEVELOPMEN-A	15,400	-	-	3,600	11,800
NINGBO PORT CO LTD-A	24,400	-	-	5,700	18,700
POWER CONSTRUCTION CORP OF-A	35,300	-	-	8,300	27,000
S F HOLDING CO LTD-A	5,400	3,800	-	3,600	5,600
SANY HEAVY INDUSTRY CO LTD-A	28,200	-	-	7,900	20,300
SHANGHAI CONSTRUCTION CO-A	24,600	-	-	5,800	18,800
SHANGHAI ELECTRIC GRP CO L-A	27,200	-	-	6,400	20,800
SHANGHAI ELECTRIC GRP CO L-H 'H'CNY1	149,491	-	-	34,912	114,579
SHANGHAI INDUSTRIAL HLDG LTD HKD0.10	27,103	-	-	9,513	17,590
SHANGHAI INTERNATIONAL AIR-A	3,300	-	-	1,000	2,300
SHANGHAI INTERNATIONAL POR-A	23,500	-	-	5,500	18,000
SHANGHAI M&G STATIONERY IN-A 603899	3,100	-	-	1,100	2,000
SHANGHAI MECHANICAL AND EL-A	2,800	-	-	2,800	-
SHANGHAI TUNNEL ENGINEERIN-A	10,500	-	-	2,500	8,000

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For the period from 1 April 2020 to 30 September 2020

MSCI China ETF (continued)

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Industrials (continued)					
SHANGHAI WAIGAOQIAO FTZ - A	2,700	-	-	2,700	-
SHENZHEN AIRPORT CO-A 000089	6,900	-	-	1,700	5,200
SHENZHEN EXPRESSWAY CO-H 'H'CNV1	39,381	-	-	9,197	30,184
SHENZHEN INOVANCE TECHNOLO-A 'A'CNV1	5,600	-	-	1,300	4,300
SHENZHEN INTL HOLDINGS	54,217	-	-	12,672	41,545
SIASUN ROBOT & AUTOMATION-A	5,200	-	-	1,300	3,900
SINOCHEM INTL CORP-A	9,200	-	-	9,200	-
SINOPEC ENGINEERING GROUP-H SINOPEC ENGINEERING GROUP CO	90,339	-	-	31,442	58,897
SINOTRANS LIMITED-A	14,900	-	-	3,400	11,500
SINOTRANS LIMITED-H 'H'SHARES CNY1	139,974	-	-	139,974	-
SINOTRUK HONG KONG LTD HKD0.10	38,466	-	-	10,587	27,879
SPRING AIRLINES CO LTD-A 601021	3,100	-	-	700	2,400
STO EXPRESS CO LTD-A	-	4,700	-	1,000	3,700
SUNWODA ELECTRONIC CO LTD-A	5,200	-	-	1,300	3,900
SUZHOU GOLD MANTIS CONSTR -A	9,000	-	-	2,100	6,900
TANGSHAN PORT GROUP CO LTD-A	20,100	-	-	20,100	-
TBEA CO LTD-A	12,400	-	-	3,000	9,400
TIAN DI SCIENCE & TECHNOLO-A TUS - SOUND ENVIRONMENTAL RESOURC CO LTD	14,000	-	-	14,000	-
WEICHAI POWER CO LTD-A	4,800	-	-	4,800	-
WEICHAI POWER CO LTD-A	20,100	-	-	4,500	15,600
WEICHAI POWER CO LTD-H 'H'CNV1	108,129	5,000	-	29,537	83,592
XCMG CONSTRUCTION MACHIN-A	26,200	-	-	6,300	19,900
XIAMEN C & D INC-A	9,500	-	-	2,200	7,300
XI'AN AIRCRAFT INTL CORP-A	9,300	-	-	2,100	7,200
XINJIANG GOLDWIND 'H'CNV1	42,139	-	-	12,381	29,758
XINJIANG GOLDWIND SCI&TECH-A 'A'CNV1	11,500	-	-	2,800	8,700
YUNDA HOLDING CO LTD-A	4,100	-	1,080	1,200	3,980
ZHEJIANG CHINT ELECTRICS-A	7,300	-	-	2,500	4,800
ZHEJIANG DINGLI MACHINERY -A ZHEJIANG EXPRESSWAY CO-H 'H'CNV1	1,200	-	480	600	1,080
ZHEJIANG SANHUA INTELLIGEN-A	79,170	-	-	21,686	57,484
ZHEJIANG WEIXING NEW BUILD-A	9,400	-	2,640	2,700	9,340
ZHENGZHOU YUTONG BUS CO - A	5,200	-	-	1,300	3,900
ZHUZHOU CRRC TIMES ELECTRIC CO LTD	7,400	-	-	1,900	5,500
ZOOMLION HEAVY INDUSTRY SCIENC	30,469	4,000	-	8,559	25,910
ZTO EXPRESS CAYMAN INC-ADR ZTO	78,434	-	-	25,154	53,280
	17,929	1,747	-	4,543	15,133
Information Technology					
360 SECURITY TECHNOLOGY IN-A	7,900	5,500	-	2,200	11,200
AAC TECHNOLOGIES HOLDINGS IN USD0.01(B/L 500)	40,883	-	-	11,533	29,350
ACCELINK TECHNOLOGIES CO - A	2,300	-	-	500	1,800
ADDSIND CO LTD -A	-	4,900	-	1,000	3,900
AISINO CO LTD-A	6,300	-	-	1,300	5,000
AVIC JONHON OPTRONIC TECH	3,500	-	-	900	2,600
BEIJING E-HUALU INFO TECH-A	-	1,700	280	400	1,580
BEIJING SHIJI INFORMATION -A	3,000	-	-	700	2,300
BEIJING SINNET TECHNOLOGY-A	5,200	-	-	1,300	3,900

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MSCI China ETF (continued)

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Information Technology (continued)					
BEIJING THUNISOFT CORP LTD-A	-	2,500	-	500	2,000
BOE TECHNOLOGY GROUP CO LT-A 'A'CNYY1	113,300	-	-	31,100	82,200
BYD ELECTRONIC INTL CO LTD HKD0.10	37,640	-	-	12,269	25,371
CHAOZHOU THREE-CIRCLE GROU-A 300408	5,800	-	-	1,300	4,500
CHINA COMMON RICH RENEWABLE ENERGY INVES	583,345	-	-	-	583,345
CHINA GREATWALL TECHNOLOGY-A	10,000	-	-	2,300	7,700
CHINA NATIONAL SOFTWARE -A 600536	1,700	-	-	400	1,300
CHINA RAILWAY SIGNAL & COM-H 3969	82,598	-	-	19,296	63,302
CHINA TRANSINFO TECHNOLOGY-A	5,000	-	-	1,200	3,800
DAWNING INFORMATION INDUST-A	3,000	-	1,160	1,000	3,160
DHC SOFTWARE CO LTD -A	10,400	-	-	2,500	7,900
DONGXU OPTOELECTRONIC TECH-A	18,400	-	-	4,300	14,100
FIBERHOME TELECOM TECH CO-A	4,000	-	-	900	3,100
FOXCONN INDUSTRIAL INTERNE-A	13,500	-	-	3,200	10,300
FUJIAN STAR-NET COMMUNICAT-A	-	1,800	-	400	1,400
GCL SYSTEM INTEGRATION TEC-A	17,200	-	-	4,100	13,100
GDS HOLDINGS LTD - ADR GDS	3,446	693	-	1,008	3,131
GIGADEVICE SEMICONDUCTOR B-A	1,100	-	440	500	1,040
GLODON CO LTD-A	3,800	-	-	2,700	1,100
GOERTEK INC -A 'A'CNYY1	11,000	-	-	3,000	8,000
GRG BANKING EQUIPMENT CO -A	8,300	-	-	1,900	6,400
GUANGDONG LY INTELLIGENT M-A	19,300	-	-	4,500	14,800
GUANGZHOU HAIGE COMMUNICAT-A	7,800	-	-	1,900	5,900
GUANGZOU SHIYUAN ELECTRON-A	-	2,000	-	400	1,600
HANGZHOU HIKVISION DIGITAL-A 'A'CNYY1	31,700	-	-	9,000	22,700
HANGZHOU SILAN MICROELECTR-A	4,500	-	-	1,100	3,400
HENG TONG OPTIC-ELECTRIC CO-A	6,400	-	-	1,300	5,100
HOLITECH TECHNOLOGY CO LTD-A	10,600	-	-	2,500	8,100
HUA HONG SEMICONDUCTOR LTD 1347	28,695	-	-	10,689	18,006
HUAGONG TECH CO LTD-A	-	3,100	-	600	2,500
HUNDSUN ELECTRONIC CO LTD-A	2,780	-	714	1,200	2,294
HYTERA COMMUNICATIONS CORP-A	6,200	-	-	6,200	-
IFLYTEK CO LTD	7,300	-	-	1,900	5,400
INSPUR ELECTRONIC INFORMAT-A	5,200	-	-	1,700	3,500
KAILE TECHNOLOGY CO LTD-A 600260	3,400	-	-	800	2,600
KINGBOARD HOLDINGS LTD	37,053	-	-	11,644	25,409
KINGBOARD LAMINATES HOLDING HKD0.10	59,884	-	-	25,275	34,609
KINGDEE INTERNATIONAL SFTWR HKD0.025	129,266	-	-	46,217	83,049
KINGSOFT CORP LTD USD0.0005	45,993	-	-	13,281	32,712
LEGEND HOLDINGS CORP-H 3396	26,365	-	-	6,156	20,209
LEGEND HOLDINGS CORP-H-RTS	3,349	-	-	-	3,349
LENOVO GROUP LTD HKD0.025	408,292	-	-	132,635	275,657
LENS TECHNOLOGY CO LTD-A	11,100	-	-	4,300	6,800
LEYARD OPTO ELECTRONIC CO L-A	8,700	-	-	2,000	6,700
LONG GREEN ENERGY TECHNOL-A	12,640	-	-	4,300	8,340
LUXSHARE PRECISION INDUSTR-A LUXSHARE PRECISION INDUSTR-A	18,462	-	4,578	6,100	16,940

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MSCI China ETF (continued)

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Information Technology (continued)					
MAXSCEND MICROELECTRONICS -A	-	400	-	-	400
NAURA TECHNOLOGY GROUP CO-A	1,600	-	-	400	1,200
NEWLAND DIGITAL TECHNOLOGY-A	3,500	-	-	900	2,600
NINESTAR CORP-A	3,500	-	-	900	2,600
SANAN OPTOELECTRONICS CO L-A	13,900	-	-	4,200	9,700
SANGFOR TECHNOLOGIES INC-A	1,100	-	-	400	700
SEMICONDUCTOR MANUFACTURING 981	171,329	14,000	-	40,905	144,424
SG MICRO CORP-A 300661	-	500	-	100	400
SHANGHAI 2345 NETWORK HOLD-A	19,334	-	-	4,500	14,834
SHANGHAI BAOSIGHT SOFTWARE-A	2,900	-	-	900	2,000
SHENGYI TECHNOLOGY CO LTD -A	7,800	-	-	1,900	5,900
SHENNAN CIRCUITS CO LTD-A	1,200	-	480	500	1,180
SHENZHEN GOODIX TECHNOLOGY- A	1,300	-	-	300	1,000
SHENZHEN KAIFA TECHNOLOGY-A	-	4,500	-	900	3,600
SHENZHEN KINGDOM SCI-TECH-A	2,900	-	-	600	2,300
SHENZHEN O-FILM TECH CO-A	9,100	-	-	2,100	7,000
SHENZHEN SUNWAY COMMUNICAT-A	3,300	-	-	1,000	2,300
SUNNY OPTICAL TECH HKD0.10	40,337	-	-	11,495	28,842
SUZHOU DONGSHAN PRECISION-A	5,300	-	-	1,300	4,000
THUNDER SOFTWARE TECHNOLOG-A	-	1,200	-	200	1,000
TIANJIN ZHONGHUAN SEMICOND-A	9,600	-	-	2,300	7,300
TIANJIN712 COMMUNICATION &-A	-	2,400	-	500	1,900
TIANMA MICROELECTRONICS-A	6,800	-	-	1,600	5,200
TIANSUI HUATIAN TECHNOLOG-A	-	8,400	-	1,700	6,700
TONGFANG GUOXIN ELECTRONIC-A	2,000	-	-	600	1,400
TONGFU MICROELECTRONIC CO-A	-	3,500	-	700	2,800
TRAVELSKY TECHNOLOGY LTD-H 'H'CNYY1	51,950	-	-	14,515	37,435
TSINGHUA UNISPLENDOR CO-A	5,840	-	1,936	1,500	6,276
UNIVERSAL SCIENTIFIC INDUS-A	4,900	-	-	1,200	3,700
VENUSTECH GROUP INC-A	3,000	-	-	1,900	1,100
VISIONOX TECHNOLOGY INC-A	4,700	-	-	1,100	3,600
WANGSU SCIENCE & TECHNOLOGY-A	8,200	-	-	1,900	6,300
WESTONE INFORMATION INDUST-A 002268	2,900	-	-	600	2,300
WILL SEMICONDUCTER LTD-A	1,900	-	-	400	1,500
WINGTECH TECHNOLOGY CO LTD-A	3,700	-	-	1,400	2,300
WONDERS INFORMATION CO LTD-A	-	3,600	-	700	2,900
WUHAN GUIDE INFRARED CO LT-A	3,100	-	2,100	1,500	3,700
WUHU TOKEN SCIENCE CO LTD-A	-	7,400	-	1,600	5,800
WUS PRINTED CIRCUIT KUNSHA-A	5,800	-	-	1,300	4,500
WUXI LEAD INTELLIGENT EQUI-A	3,000	-	-	700	2,300
WUXI TAIJI INDUS CO LTD-A	-	6,400	-	1,200	5,200
XIAOMI CORP-CLASS B 1810	581,903	-	-	258,249	323,654
XINYI SOLAR HLDGS HKD0.10	225,222	-	-	62,151	163,071
YEALINK NETWORK TECHNOLOGY-A	1,700	-	850	500	2,050
YONYOU SOFTWARE CO LTD-A	8,490	-	2,457	3,100	7,847
ZHEJIANG DAHUA TECHNOLOGY-A	8,400	-	-	1,900	6,500
ZHEJIANG JINGSHENG MECHANI-A	-	3,900	-	800	3,100

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MSCI China ETF (continued)

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Information Technology (continued)					
ZHONGJI INNOLIGHT CO LTD-A	2,000	-	-	400	1,600
ZTE CORP-A	12,900	-	-	3,500	9,400
ZTE CORP-H 'H'CN¥1	33,739	5,800	-	9,997	29,542
Materials					
ALUMINUM CORP OF CHINA LTD	43,900	-	-	10,200	33,700
ALUMINUM CORP OF CHINA LTD-H 'H'CN¥1	219,811	-	-	51,336	168,475
ANGANG STEEL CO LTD-A	17,850	-	-	4,300	13,550
ANHUI CONCH CEMENT CO LTD-A	13,400	-	-	3,800	9,600
BAOSHAN IRON & STEEL CO-A	62,100	-	-	14,700	47,400
BBMG CORPORATION - H	124,037	-	-	124,037	-
BBMG CORPORATION-A	28,000	-	-	6,400	21,600
BEIJING ORIENTAL YUHONG-A 002271	5,000	-	-	1,200	3,800
BEIJING SANJU ENVIRONMENT-A	8,000	-	-	8,000	-
CHINA HONGQIAO GROUP LTD	95,691	-	-	22,346	73,345
CHINA JUSHI CO LTD-A	12,000	-	-	2,800	9,200
CHINA MOLYBDENUM CO LTD-A	59,100	-	-	13,900	45,200
CHINA MOLYBDENUM CO LTD-H 'H'CN¥0.2	208,672	-	-	72,607	136,065
CHINA NATIONAL BUILDING MA-H 'H'CN¥1	218,516	8,000	-	62,675	163,841
CHINA NORTHERN RARE EARTH-A	12,200	-	-	2,900	9,300
CHINA RESOURCES CEMENT HKD0.10'REG S'	136,903	-	-	40,222	96,681
CHINA ZHONGWANG HOLDINGS LTD HKD0.1	112,200	-	-	112,200	-
CONCH CEMENT CO LTD	69,675	1,500	-	19,947	51,228
GEM CO LTD-A	14,100	-	-	3,200	10,900
GUANGDONG HEC TECHNOLOGY H-A	10,300	-	-	2,500	7,800
GUANGDONG HONGDA BLASTING -A	-	2,200	-	400	1,800
GUOCHENG MINING CO LTD-A	-	3,500	-	700	2,800
HENGLI PETROCHEMICAL CO L-A	19,580	-	-	5,600	13,980
HENGYI PETROCHEMICAL CO -A	9,500	-	2,760	2,900	9,360
HESTEEL CO LTD	35,600	-	-	8,300	27,300
HUAXIN CEMENT CO LTD-A	4,700	-	-	1,100	3,600
HUNAN VALIN STEEL CO LTD -A	14,400	-	-	3,200	11,200
INNER MONGOLIA JUNZHENG EN-A	28,300	-	-	6,500	21,800
INNER MONGOLIAN BAOTOU STEEL	126,100	-	-	29,400	96,700
JIANGSU SHAGANG CO LTD -A	-	6,700	-	1,500	5,200
JIANGSU YANGNONG CHEMICAL -A	1,100	-	-	300	800
JIANGXI COPPER CO LTD-A	6,900	-	-	1,700	5,200
JIANGXI COPPER COMPANY LTD-H 'H'CN¥1	66,037	-	-	18,614	47,423
JIANGXI GANFENG LITHIUM CO-A	3,600	-	-	900	2,700
JINDUICHENG MOLYBDENUM CO -A	9,000	-	-	2,100	6,900
LEE & MAN PAPER MANUFACTURIN HKD0.025	73,515	-	-	17,184	56,331
LOMON BILLIONS GROUP CO-A	6,900	-	-	2,800	4,100
LUXI CHEMICAL GROUP CO LT-A	4,900	-	-	4,900	-
MAANSHAN IRON & STEEL-A	20,000	-	-	4,500	15,500
MAANSHAN IRON & STEEL-H 'H'CN¥1	47,873	-	-	47,873	-
NANJING IRON & STEEL CO-A	15,000	-	-	15,000	-
NINE DRAGONS PAPER HOLDINGS HKD0.1	91,495	-	-	25,350	66,145

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Materials (continued)					
PANGANG GROUP VANADIUM TIT-A	29,100	-	-	6,800	22,300
RONGSHENG PETRO CHEMICAL-A	17,500	-	-	4,100	13,400
SANSTEEL MINGUANG CO LTD -A	8,500	-	-	1,900	6,600
SHANDONG GOLD MINING CO LT-A	8,760	-	2,744	2,600	8,904
SHANDONG HUALU HENGSHENG-A	5,400	-	-	1,300	4,100
SHANDONG NANSHAN ALUMINUM-A	40,500	-	-	9,600	30,900
SHANDONG SINOCERA FUNCTION - A	3,300	-	-	1,100	2,200
SHANDONG SUN PAPER INDUSTR-A	8,900	-	-	2,100	6,800
SHANGHAI PUTAILAI NEW ENER-A	-	1,300	-	300	1,000
SHANXI TAIGANG STAINLESS-A 000825	19,300	-	-	4,500	14,800
SHANYING INTL HLDG CO LTD-A	15,500	-	-	15,500	-
SHENGHE RESOURCES HOLDINGS-A	5,900	-	-	5,900	-
SHENZHEN ZHONGJIN LINGNAN-A 'A'CNYY1	12,000	-	-	12,000	-
SICHUAN HEBANG BIOTECHNOL- A	30,000	-	-	30,000	-
SINOPEC SHANGHAI PETROCHE-A	20,500	-	-	4,800	15,700
SINOPEC SHANGHAI PETROCHEM-H 'H'CNYY1	185,102	-	-	43,232	141,870
TANGSHAN JIDONG CEMENT INV-A	4,600	-	-	1,100	3,500
TIANQI LITHIUM INDUSTR IND-A	4,940	-	-	1,200	3,740
TONGKUN GROUP CO LTD-A	6,300	-	-	1,300	5,000
TONGLING NONFERROUS METALS-A	35,300	-	-	8,300	27,000
TRANSFAR ZHILIAN CO LTD-A	10,800	-	-	2,600	8,200
WANHUA CHEMICAL GROUP CO LTD	10,400	-	-	3,500	6,900
WEIHAI GUANGWEI COMPOSITES-A	1,700	-	-	400	1,300
XIAMEN TUNGSTEN CO LTD-A	4,800	-	-	1,100	3,700
XINJIANG ZHONGTAI CHEMICAL-A	7,300	-	-	7,300	-
XINXING DUCTILE IRON PIPES-A	13,500	-	-	13,500	-
XINYU IRON & STEEL CO LTD-A	10,800	-	-	10,800	-
YINTAI RESOURCES CO LTD-A	6,800	-	2,080	1,600	7,280
YUNNAN ENERGY NEW MATERIAL C	2,300	-	-	500	1,800
YUNNAN TIN CO LTD-A	5,600	-	-	5,600	-
ZHAOJIN MINING INDUSTRY - H 'H'CNYY1	58,518	-	-	16,043	42,475
ZHEJIANG HUAYOU COBALT CO - A	3,614	-	-	900	2,714
ZHEJIANG JIAHUA ENERGY CHE-A	4,800	-	-	4,800	-
ZHEJIANG JUHUA CO-A	9,300	-	-	2,100	7,200
ZHEJIANG LONGSHENG GROUP C-A	10,800	-	-	2,600	8,200
ZHONGJIN GOLD CORP-A	11,500	-	-	2,800	8,700
ZIJIN MINING GROUP CO LTD-A	65,600	-	-	18,700	46,900
ZIJIN MINING GROUP CO LTD-H 'H'CNYY0.1	319,992	-	-	87,473	232,519
Real Estate					
AGILE GROUP HOLDINGS LTD	83,704	-	-	35,460	48,244
BEIJING CAPITAL DEVELOPMEN-A	8,800	-	-	2,000	6,800
CHINA AOYUAN GROUP LTD 3883	67,459	-	-	18,150	49,309
CHINA ENTERPRISE CO LTD - A	13,800	-	-	3,200	10,600
CHINA EVERGRANDE GROUP	102,906	-	-	28,006	74,900
CHINA FORTUNE LAND DEVELOP-A	10,100	-	2,550	2,600	10,050
CHINA JINMAO HOLDINGS GROUP LTD	294,705	-	-	79,970	214,735

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 1 April 2020 to 30 September 2020

MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Real Estate (continued)					
CHINA MERCHANTS PROPERTY O-A	-	3,200	-	600	2,600
CHINA MERCHANTS SHEKOU IND-A 001979	26,800	-	-	10,400	16,400
CHINA OVERSEAS LAND & INVEST HKD0.10	214,067	-	-	59,140	154,927
CHINA OVERSEAS PROPERTY HOLDINGS 2669	-	65,000	-	13,291	51,709
CHINA RESOURCES LAND LTD HKD0.10	179,409	-	-	59,238	120,171
CHINA VANKE CO LTD -A	32,900	-	-	9,300	23,600
CHINA VANKE CO LTD-H CHINA VANKE CO LTD-H	85,534	10,000	-	25,529	70,005
CIFI HOLDINGS GROUP CO LTD	153,314	12,000	-	36,557	128,757
COUNTRY GARDEN HOLDINGS CO HKD0.10	428,472	13,000	-	119,994	321,478
FINANCIAL STREET HOLDING-A	10,000	-	-	2,300	7,700
GEMDALE CORP-A	12,400	-	-	3,000	9,400
GRANDJOY HOLDINGS GROUP-A	11,100	-	-	2,600	8,500
GREENLAND HOLDINGS CORP LT-A 600606	27,200	-	-	6,400	20,800
GUANGZHOU R&F PROPERTIES - H 'H'CN¥0.25(POST SUBD)	71,824	-	-	19,639	52,185
JIANGSU ZHONGNAN CONSTRUCT-A	12,600	-	-	3,100	9,500
JINKE PROPERTIES CO - A	17,900	-	-	4,300	13,600
KAISA GROUP HOLDINGS LTD HKD0.10 REGS	142,816	-	-	44,482	98,334
KE HOLDINGS INC	-	3,950	-	245	3,705
KWG GROUP HOLDINGS LTD	70,687	-	-	19,293	51,394
LOGAN GROUP CO LTD	75,749	-	-	20,075	55,674
LONGFOR GROUP HOLDINGS LTD	100,968	-	-	29,301	71,667
POLY PROPERTY SERVICES CO LT	-	5,800	-	1,188	4,612
POLY REAL ESTATE GROUP CO -A	39,825	-	-	10,900	28,925
RISESUN REAL ESTATE DEVEL-A	14,600	-	-	3,300	11,300
SEAZEN GROUP LTD	121,753	-	-	33,206	88,547
SEAZEN HOLDINGS CO LTD-A	7,700	-	-	1,900	5,800
SHANGHAI INDUSTRIAL URBAN DEVELOPMENT GR	-	-	3,518	-	3,518
SHANGHAI LUJIAZUI FIN&TRAD-B 'B'CN¥1	61,325	-	-	14,336	46,989
SHANGHAI ZHANGJIANG HIGH-A	4,300	-	-	1,100	3,200
SHENZHEN INVESTMENT LTD HKD0.05	172,445	-	-	48,236	124,209
SHIMAO GROUP HOLDINGS LTD	65,241	-	-	17,837	47,404
SHUI ON LAND LTD USD0.0025	202,326	-	-	202,326	-
SICHUAN LANGUANG DEVELOPME-A	10,300	-	-	2,500	7,800
SINO-OCEAN GROUP HOLDING LTD	169,804	-	-	39,660	130,144
SOHO CHINA LTD HKD0.02	115,839	-	-	27,059	88,780
SUNAC CHINA HOLDINGS LTD HKD0.10 'REG S'	137,995	-	-	34,620	103,375
TAHOE GROUP CO LTD-A	8,500	-	-	8,500	-
WHARF HOLDINGS LTD HKD1	62,091	26,000	-	26,474	61,617
XINHU ZHONGBAO CO LTD-A	28,800	-	-	6,700	22,100
YANGO GROUP CO LTD-A	13,800	-	-	3,200	10,600
YOUNGOR GROUP CO-A	-	15,300	-	3,100	12,200

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

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MSCI China ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Real Estate (continued)					
YUEXIU PROPERTY CO LTD ORD HKD0.10	387,947	-	-	106,520	281,427
YUZHOU GROUP HOLDINGS CO LTD	114,862	-	-	41,144	73,718
ZHENRO PROPERTIES GROUP LTD	86,616	-	-	25,009	61,607
ZHONGTIAN FINANCIAL GROUP CO LTD	-	21,400	-	4,300	17,100
Utilities					
BEIJING ENTERPRISES HLDGS HKD0.10	28,006	-	-	7,731	20,275
BEIJING ENTERPRISES WATER GR HKD0.1(POST CON)	283,242	-	-	80,472	202,770
CGN POWER CO LTD-H 1816	591,059	-	-	207,255	383,804
CHENGDU XINGRONG ENVIRONME-A	10,200	-	-	2,400	7,800
CHINA GAS HOLDINGS LTD HKD0.01	103,297	40,800	-	31,368	112,729
CHINA LONGYUAN POWER GROUP-H CHINA NATIONAL NUCLEAR POW-A 601985	176,837	-	-	48,476	128,361
CHINA POWER INTERNATIONAL HKD1	36,000	-	-	8,400	27,600
CHINA POWER INTERNATIONAL HKD1	245,732	-	-	66,951	178,781
CHINA RESOURCES GAS GROUP LT HKD0.10	51,062	-	-	15,099	35,963
CHINA RESOURCES POWER HOLDIN HKD1	106,426	-	-	28,041	78,385
CHINA YANGTZE POWER CO LTD-A	74,600	-	-	22,900	51,700
DATANG INTL POWER GEN CO-H 'H'CN1	210,786	-	-	210,786	-
ENN ENERGY HOLDINGS LTD	44,538	-	-	12,706	31,832
GD POWER DEVELOPMENT CO -A	65,800	-	-	15,400	50,400
GUANGDONG INVESTMENT LTD HKD0.50	163,928	-	-	44,657	119,271
HUADIAN POWER INTL CORP-A	22,800	-	-	5,300	17,500
HUADIAN POWER INTL CORP-H 'H'CN1	112,954	-	-	112,954	-
HUANENG POWER INTL INC-A	24,500	-	-	5,800	18,700
HUANENG POWER INTL INC-H 'H'CN1	208,829	-	-	66,286	142,543
HUBEI ENERGY GROUP CO LTD-A	14,500	-	-	3,200	11,300
INNER MONGOLIA MENGDIAN HU-A	19,700	-	-	4,500	15,200
KUNLUN ENERGY COMPANY LTD HKD0.01	193,512	28,000	-	46,947	174,565
LUENMEI QUANTUM CO LTD-A	-	4,700	-	1,000	3,700
SDIC POWER HOLDINGS CO LTD-A	18,700	-	-	4,400	14,300
SHANGHAI ELECTRIC POWER CO-A	8,900	-	-	2,100	6,800
SHENERGY COMPANY LIMITED-A	16,600	-	-	3,800	12,800
SHENZHEN ENERGY GROUP CO L-A	11,000	-	1,980	2,900	10,080
SICHUAN CHUANTOU ENERGY CO-A	14,800	-	-	3,300	11,500
TOWNGAS CHINA CO LTD HKD0.10	68,145	-	-	68,145	-

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 1 April 2020 to 30 September 2020

Hang Seng High Dividend Yield ETF

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Communication Services					
CHINA MOBILE LTD HKD0.10	32,202	6,774	-	6,082	32,894
PCCW LTD HKD0.25	809,452	44,982	-	292,162	562,272
Consumer Discretionary					
CHOW TAI FOOK JEWELRY LTD	293,186	38,812	-	53,679	278,319
DONGFENG MOTOR GRP CO LTD-H 'H'CN¥1	-	496,127	-	36,750	459,377
SANDS CHINA LTD USD0.01	78,053	10,510	-	16,992	71,571
XINYI GLASS HOLDING CO LTD HKD0.1	422,302	18,416	-	210,512	230,206
YUE YUEN INDUSTRIAL HLDG HKD0.25	207,780	82,156	-	42,091	247,845
Energy					
CHINA PETROLEUM & CHEMICAL CORP 386	871,352	174,665	-	160,372	885,645
CHINA SHENHUA ENERGY CO - H 'H'CN¥1.00	183,148	72,992	-	37,143	218,997
CNOOC LTD HKD0.02	220,069	102,573	-	45,732	276,910
YANZHOU COAL MINING CO-H 'H'CN¥1	-	402,728	-	29,832	372,896
Financials					
AGRICULTURAL BANK OF CHINA-H 'H'CN¥1	966,414	47,122	-	424,512	589,024
BANK OF CHINA LTD-H 'H'HKD1	993,575	58,988	-	315,207	737,356
BANK OF COMMUNICATIONS CO-H 'H'CN¥1.00	421,924	92,288	-	79,949	434,263
BOC HONG KONG HOLDINGS LTD HKD5	82,236	34,253	-	16,195	100,294
CHINA CINDA ASSET MANAGEME-H	1,627,273	198,468	-	296,677	1,529,064
CHINA CITIC BANK CORP LTD-H	746,760	52,532	-	142,649	656,643
CHINA CONSTRUCTION BANK-H 'H'CN¥1	439,519	21,184	-	195,906	264,797
CHINA EVERBRIGHT BANK CO L-H 'H'CN¥1	960,175	55,284	-	324,414	691,045
CHINA EVERBRIGHT LIMITED HKD1	256,293	10,196	-	139,038	127,451
CHINA MINSHENG BANKING-H 'H'CN¥1	604,332	32,518	-	230,378	406,472
CHONGQING RURAL COMMERCIAL-H CNY1 H SHARE	689,432	251,869	-	138,123	803,178
HAITONG INTERNATIONAL SECURITIES	-	1,746,394	-	129,362	1,617,032
HANG SENG BANK HKD5	12,933	8,351	-	2,860	18,424
HSBC HOLDINGS PLC ORD USD0.50(UK REG)	50,704	18,875	-	10,185	59,394
IND & COMM BK OF CHINA-H 'H'CN¥1	466,284	26,094	-	166,201	326,177
Industrials					
CHINA INTL MARINE 'H'CN¥1	621,757	-	-	621,757	-
CHINA MERCHANTS PORT HOLDINGS	291,684	87,524	-	57,025	322,183
COSCO PACIFIC LTD HKD0.10	-	691,470	-	51,220	640,250
NWS HOLDINGS LTD HKD1	-	554,839	-	41,100	513,739
SHANGHAI INDUSTRIAL HLDG LTD HKD0.10	232,838	-	-	232,838	-
SHENZHEN INTL HOLDINGS	279,658	-	-	279,658	-
SINOPEC ENGINEERING GROUP-H SINOPEC ENGINEERING GROUP CO	312,893	-	-	312,893	-
ZHEJIANG EXPRESSWAY CO-H 'H'CN¥1	287,747	150,645	-	61,021	377,371

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 1 April 2020 to 30 September 2020

Hang Seng High Dividend Yield ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Information Technology					
KINGBOARD HOLDINGS LTD	236,116	6,100	-	165,974	76,242
LENOVO GROUP LTD HKD0.025	400,173	218,772	-	85,548	533,397
VTECH HOLDINGS LTD USD0.05	72,205	19,868	-	13,687	78,386
XINYI SOLAR HLDGS HKD0.10	393,646	-	-	393,646	-
Materials					
CHINA ORIENTAL GROUP CO LTD HKD0.10	798,000	-	-	798,000	-
LEE & MAN PAPER MANUFACTURIN HKD0.025	687,168	74,352	-	234,613	526,907
NINE DRAGONS PAPER HOLDINGS HKD0.1	801,500	18,368	-	590,272	229,596
SINOPEC SHANGHAI PETROCHEM-H 'H'CN1	1,267,692	81,354	-	332,126	1,016,920
Real Estate					
AGILE GROUP HOLDINGS LTD	-	647,243	-	47,944	599,299
FORTUNE REIT NPV (REIT)	-	356,262	-	26,390	329,872
GUANGZHOU R&F PROPERTIES - H 'H'CN10.25(POST SUBD)	350,200	46,467	-	64,125	332,542
KWG GROUP HOLDINGS LTD	-	209,306	-	15,504	193,802
LOGAN GROUP CO LTD	261,332	14,090	-	99,293	176,129
NEW WORLD DEVELOPMENT	174,027	83,491	(171,966)	23,231	62,321
PACIFIC CENTURY PREMIUM DEVE	-	60,725	60,725	60,725	60,725
SINO LAND CO HKD1	217,119	18,421	-	38,986	196,554
SINO-OCEAN GROUP HOLDING LTD	1,098,416	-	-	1,098,416	-
SWIRE PACIFIC LTD 'A' 'A'HKD0.60	23,919	36,556	-	6,518	53,957
YUEXIU PROPERTY CO LTD ORD HKD0.10	1,588,420	411,954	-	305,757	1,694,617
YUEXIU REAL ESTATE INVESTMENT TRUST	598,773	-	-	598,773	-
YUZHOU GROUP HOLDINGS CO LTD	1,162,000	155,532	-	322,448	995,084
Utilities					
CHINA POWER INTERNATIONAL HKD1	1,657,387	116,622	-	316,232	1,457,777
CK INFRASTRUCTURE HOLDINGS L 1038	32,629	22,123	-	7,291	47,461
CLP HOLDINGS LTD HKD5	20,056	1,366	-	4,346	17,076
POWER ASSETS HOLDINGS LTD HKD1	48,243	8,427	-	8,983	47,687

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

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CSI 300 ETF

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Communication Services					
CHINA FILM CO LTD-A 600977	6,600	-	-	4,500	2,100
CHINA SATELLITE COMMUNICAT-A 601689	3,000	-	-	2,100	900
CHINA UNITED NETWORK-A FOCUS MEDIA INFORMATION TE-A 002027	82,401	-	-	56,700	25,701
GIANT NETWORK GROUP CO LTD-A	87,276	-	-	60,000	27,276
MANGO EXCELLENT MEDIA CO L-A	5,460	-	-	3,700	1,760
PERFECT WORLD CO LTD-A 002624	2,890	2,000	-	3,200	1,690
SHANGHAI ORIENTAL PEARL MEDIA CO LTD	3,700	-	900	2,900	1,700
WANDA FILM HOLDING CO LTD-A 002739	15,173	-	-	10,400	4,773
WUHU SANQI INTERACTIVE ENT-A WUHU SHUNRONG AUTO PARTS-A	6,600	-	-	4,500	2,100
ZHEJIANG CENTURY HUATONG -A	7,600	-	-	5,200	2,400
	7,024	9,000	2,385	11,300	7,109
Consumer Discretionary					
BAIC BLUEPARK NEW ENERGY -A	3,500	-	-	3,500	-
BYD CO LTD -A 'A'CNY1	8,043	-	-	5,500	2,543
CHINA GRAND AUTOMOTIVE SER-A 600297	21,570	-	-	14,800	6,770
CHINA SHIPBUILDING INDUSTRY GR	7,600	-	-	5,200	2,400
CHINA TOURISM GROUP DUTY F-A	8,718	-	-	6,300	2,418
CHONGQING CHANGAN AUTOMOB-A 'A'CNY1	17,287	-	-	11,900	5,387
FUYAO GROUP GLASS INDUSTR-A 'A'CNY1	12,396	-	-	8,500	3,896
GREAT WALL MOTOR CO LTD-A 'A'CNY1	10,603	-	-	7,300	3,303
GREE ELECTRIC APPLIANCES I-A 'A'CNY1	42,370	-	-	30,700	11,670
GUANGZHOU AUTOMOBILE GROUP-A CNY1 A	5,640	-	-	3,900	1,740
HAIER SMART HOME CO LTD-A	33,255	-	-	22,900	10,355
HANGZHOU ROBAM APPLIANCES-A HANGZHOU ROBAM APPLIANCES-A	4,100	-	-	2,900	1,200
HEILAN HOME CO LTD -A 600398	15,900	-	-	11,000	4,900
HUAYU AUTOMOTIVE SYSTEMS -A 'A'CNY1	13,958	-	-	9,600	4,358
MIDEA GROUP CO LTD-A CNY1	41,278	-	-	29,500	11,778
OFFCN EDUCATION TECHNOLOGY-A 002607	4,000	-	-	2,800	1,200
OPPEIN HOME GROUP INC-A 603833	1,100	-	240	800	540
SAIC MOTOR CORPORATION LTD-A 'A'CNY1	31,852	-	-	22,000	9,852
SHANGHAI YUYUAN TOURIST-A 'A'CNY1	10,000	-	-	6,900	3,100
SHENZHEN OVERSEAS CHINESE-A	29,100	-	-	20,000	9,100
SONGCHENG PERFORMANCE DEVELOPMENT CO LTD	6,400	-	4,480	7,300	3,580
SUNING APPLIANCE CO LTD-A 'A'CNY1	32,897	-	-	22,700	10,197
TCL TECHNOLOGY GROUP CORP	98,565	-	-	67,800	30,765
ZHEJIANG SUPOR COOKWARE CO-A 002032	600	-	-	400	200
Consumer Staples					
ANHUI GUJING DISTILLERY CO-A 'A'CNY1	900	-	-	700	200
BEIJING SHUNXIN AGRICULT-A 000860	-	3,000	-	1,800	1,200

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CSI 300 ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Consumer Staples (continued)					
FOSHAN HAITIAN FLAVOURING -A 'A'CNY1	7,300	-	1,260	6,200	2,360
GUANGDONG HAID GROUP CO-A 002311	6,400	-	-	4,400	2,000
HEBEI YANGYUAN ZHIHUI BEVE-A	3,540	-	628	2,800	1,368
HENAN SHUANGHUI INVESTMENT-A 'A'CNY1	8,752	-	-	6,000	2,752
INNER MONGOLIA YILI INDUS-A 'A'CNY1	51,672	-	-	37,100	14,572
JIANGSU KING'S LUCK BREWER-A 603369	-	3,600	-	2,100	1,500
JIANGSU YANGHE BREWERY -A 'A'CNY1	5,447	-	-	3,700	1,747
JIANGXI ZHENGBANG TECH -A	-	7,200	-	4,200	3,000
KWEICHOW MOUTAI CO LTD-A 'A'CNY1	4,282	-	-	3,100	1,182
LUZHOU LAOJIAO CO LTD-A 'A'CNY1	6,519	-	-	4,400	2,119
MUYUAN FOODSTUFF CO LTD-A 002714	7,100	-	4,410	7,600	3,910
NEW HOPE LIUHE CO LTD-A 'A'CNY1	18,640	-	-	12,800	5,840
SHANXI XINGHUACUN FEN WINE-A 'A'CNY1	2,400	-	-	1,700	700
TONGWEI CO LTD-A 600438	17,200	-	-	11,800	5,400
WENS FOODSTUFFS GROUP CO - A 300498	31,100	-	4,680	24,100	11,680
WULIANGYE YIBIN CO LTD-A 'A'CNY1	16,499	-	-	11,900	4,599
YONGHUI SUPERSTORES CO LTD-A 'A'CNY1	33,985	-	-	23,400	10,585
Energy					
CHINA COAL ENERGY CO 'A'CNY1	16,200	-	-	11,100	5,100
CHINA OILFIELD SERVICES-A 'A'CNY1	5,300	-	-	3,700	1,600
CHINA PETROLEUM & CHEMICAL-A 'A'CNY1	95,643	-	-	65,800	29,843
CHINA SHENHUA ENERGY CO -A 'A'CNY1	26,900	-	-	18,500	8,400
CNOOC ENERGY TECHNOLOGY & -A 600968	16,600	-	-	11,400	5,200
OFFSHORE OIL ENGINEERING-A 'A'CNY1	19,600	-	-	13,500	6,100
PETROCHINA CO LTD-A 'A'CNY1	69,911	-	-	48,000	21,911
SHAANXI COAL INDUSTRY CO L-A SHAANXI COAL INDUSTRY CO L-A	35,500	-	-	24,400	11,100
SHANXI MEIJIN ENERGY CO LT-A 000723	10,000	-	-	6,900	3,100
YANZHOU COAL MINING CO-A 'A'CNY1	7,879	-	-	5,500	2,379
Financials					
AGRICULTURAL BANK OF CHINA-A 'A'CNY1	324,455	-	-	255,400	69,055
ANXIN TRUST CO LTD-A 600816	19,412	-	-	19,412	-
AVIC CAPITAL CO LTD -A 'A'CNY1	39,752	-	-	27,400	12,352
BANK OF BEIJING CO LTD -A 'A'CNY1	134,686	-	-	92,600	42,086
BANK OF CHANGSHA CO LTD-A	3,100	-	-	2,200	900
BANK OF CHENGDU CO LTD-A	15,300	-	-	10,600	4,700
BANK OF CHINA LTD-A 'A'CNY1	191,800	-	-	131,900	59,900
BANK OF COMMUNICATIONS-A 'A'CNY1	232,755	-	-	166,700	66,055
BANK OF GUIYANG CO LTD-A 601997	16,960	-	-	11,700	5,260
BANK OF HANGZHOU CO LTD-A	18,240	-	-	12,500	5,740
BANK OF JIANGSU LTD-A	61,400	-	-	42,200	19,200
BANK OF NANJING CO LTD -A 'A'CNY1	52,636	-	-	36,300	16,336
BANK OF NINGBO CO LTD -A 'A'CNY1	22,483	-	-	15,400	7,083
BANK OF SHANGHAI CO LTD-A 601229	63,034	10,000	-	49,200	23,834

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 1 April 2020 to 30 September 2020

CSI 300 ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Financials (continued)					
BANK OF XI'AN CO LTD-A 600928	4,000	-	-	2,800	1,200
CAITONG SECURITIES CO LTD-A	20,400	-	-	14,000	6,400
CHANGJIANG SECURITIES CO L-A 'A'CNY1	34,433	-	-	23,700	10,733
CHINA CITIC BANK CORP LTD-A 'A'CNY1	27,145	-	-	18,700	8,445
CHINA CONSTRUCTION BANK-A	67,974	-	-	46,700	21,274
CHINA EVERBRIGHT BANK CO-A CHINA EVERBRIGHT BANK CO-A	141,101	-	-	97,000	44,101
CHINA GALAXY SECURITIES CO-A	11,500	-	-	7,900	3,600
CHINA GREAT WALL SECURITIE-A	2,800	-	-	1,900	900
CHINA LIFE INSURANCE CO- A 'A'CNY1	14,800	-	-	10,200	4,600
CHINA MERCHANTS BANK-A 'A'CNY1	89,119	-	-	64,300	24,819
CHINA MERCHANTS SECURITIES-A 'A'CNY1	20,214	-	-	13,900	6,314
CHINA MINSHENG BANKING-A 'A'CNY1	214,356	-	-	163,200	51,156
CHINA PACIFIC INSURANCE GR-A 601601	28,547	-	-	20,900	7,647
CHINALIN SECURITIES CO LTD-A	2,300	-	-	1,600	700
CITIC SECURITIES CO-A SHARES 'A'CNY1	66,652	-	-	45,800	20,852
CSC FINANCIAL CO LTD-A	500	2,500	-	1,800	1,200
DONGXING SECURITIES CO LT-A 601198	12,100	-	-	8,400	3,700
EAST MONEY INFORMATION CO-A 300059	45,626	-	7,985	36,500	17,111
EVERBRIGHT SECURITIE CO -A 601788	17,258	-	-	11,900	5,358
FOUNDER SECURITIES CO LTD-A 'A'CNY1	36,454	-	-	25,100	11,354
GF SECURITIES CO LTD-A 'A'CNY1	26,276	-	-	18,000	8,276
GUOSEN SECURITIES CO LTD-A 002736	21,705	-	-	15,000	6,705
GUOTAI JUNAN SECURITIES CO-A	39,500	-	-	27,100	12,400
GUOYUAN SECURITIES CO LTD-A 'A'CNY1	17,950	-	-	12,300	5,650
HAITONG SECURITIES CO LTD-A 'A'CNY1	73,655	-	-	54,300	19,355
HITHINK ROYALFLUSH INFORMA-A 300033	1,900	-	-	1,300	600
HONGTA SECURITIES CO LTD-A 601236	3,000	-	-	2,100	900
HUATAI SECURITIES CO LTD-A 'A'CNY1	29,003	12,100	-	27,000	14,103
HUAXIA BANK CO LTD-A 'A'CNY1	56,763	-	-	39,000	17,763
HUBEI BIOCAUSE PHARMACEUTI-A 000627	13,500	-	-	9,300	4,200
IND & COMM BK OF CHINA - A 'A'CNY1	196,195	55,000	-	167,000	84,195
INDUSTRIAL BANK CO LTD 'A'CNY1	122,770	-	-	92,900	29,870
INDUSTRIAL SECURITIES CO-A 'A'CNY1	41,007	-	-	28,200	12,807
MINMETALS CAPITAL CO LTD-A 600390	5,520	-	-	3,800	1,720
NEW CHINA LIFE INSURANCE C-A 'A'CNY1	7,312	-	-	5,100	2,212
ORIENT SECURITIES CO LTD-A 600958	31,700	-	-	21,800	9,900
PICC HOLDING CO-A	8,800	-	-	6,100	2,700
PING AN BANK CO LTD-A	78,072	-	-	53,700	24,372
PING AN INSURANCE GROUP CO-A 'A'CNY1	91,802	-	-	65,700	26,102
QINGDAO RURAL COMMERCIAL B-A 002958	5,000	-	-	3,400	1,600
SDIC ESSENCE HOLDINGS CO L-A 600061	7,400	-	-	5,100	2,300
SHANGHAI PUDONG DEVEL BANK-A 'A'CNY1	99,416	-	-	68,300	31,116
SHENWAN HONGYUAN GROUP CO-A 000166	61,512	-	-	42,300	19,212
SINOLINK SECURITIES CO LTD-A 'A'CNY1	18,700	-	-	12,800	5,900

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CSI 300 ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Financials (continued)					
SOOCHOW SECURITIES CO LTD-A 'A'CNYY1	21,291	-	-	14,700	6,591
SOUTHWEST SECURITIES CO LT-A 'A'CNYY1	24,900	-	-	17,200	7,700
TIANFENG SECURITIES CO LTD-A WESTERN SECURITIES CO LTD-A 'A'CNYY1	4,300	16,000	-	12,300	8,000
ZHESHANG SECURITIES CO LTD-A 601878	15,460	-	-	10,600	4,860
	9,500	-	-	6,600	2,900
Health Care					
AIER EYE HOSPITAL GROUP CO-A 'A'CNYY1	11,064	-	2,899	9,500	4,463
AUTOBIO DIAGNOSTICS CO LTD-A	-	700	-	400	300
BEIJING TONGRENTANG CO-A 'A'CNYY1	4,909	-	-	3,300	1,609
CHANGCHUN HIGH & NEW TECH-A 'A'CNYY1	1,400	-	1,200	2,000	600
CHENGDU KANGHONG PHARMACEU-A CHONGQING ZHIFEI BIOLOGICA-A 300122	650	-	-	400	250
GUANGZHOU BAIYUNSHAN PHAR-A	4,200	-	-	2,900	1,300
HANGZHOU TIGERMED CONSULTI-A 300347	4,999	-	-	3,400	1,599
HUADONG MEDICINE CO LTD-A 'A'CNYY1	3,000	-	-	2,100	900
HUALAN BIOLOGICAL ENGINEER-A 'A'CNYY1	7,990	-	-	5,500	2,490
HUBEI JUMPCAN PHARMACEUT-A 600566	7,448	-	2,084	6,500	3,032
JIANGSU HENGRUI MEDICINE C-A 'A'CNYY1	1,900	-	-	1,900	-
JOINTOWN PHARMACEUTICAL-A JOINTOWN PHARMACEUTICAL-A	26,278	-	4,616	22,000	8,894
LEPU MEDICAL TECHNOLOGY-A 300003	1,900	-	-	1,300	600
MEINIAN ONEHEALTH HEALTHCA-A	9,500	-	-	6,600	2,900
SHANDONG DONG-E E-JIAO-A 'A'CNYY1	19,776	-	-	13,600	6,176
SHANGHAI FOSUN PHARMACEUTI-A 'A'CNYY1	4,032	-	-	4,032	-
SHANGHAI PHARMACEUTICALS-A 'A'CNYY1	8,842	-	-	6,100	2,742
SHANGHAI RAAS BLOOD PRODUC-A 002252	10,274	-	-	7,000	3,274
SHENZHEN KANGTAI BIOLOGICA-A	14,660	-	-	10,000	4,660
SHENZHEN SALUBRIS PHARM-A 'A'CNYY1	-	1,900	-	1,100	800
SICHUAN KELUN PHARMACEUTIC-A SICHUAN KELUN PHARMACEUTIC-A	3,800	-	-	3,800	-
TIANJIN TASLY PHARMA-CLASS A 'A'CNYY1	8,500	-	-	5,900	2,600
TONGHUA DONGBAO PHARMACEUT-A 'A'CNYY1	8,020	-	-	8,020	-
WALVAX BIOTECHNOLOGY CO-A	12,700	-	-	8,800	3,900
WUXI APTEC CO LTD-A	12,200	-	-	8,400	3,800
YUNNAN BAIYAO GROUP CO LTD-A 000538	280	5,700	112	3,600	2,492
ZHANGZHOU PIENZEHUANG PHA-A 'A'CNYY1	4,617	-	-	3,200	1,417
ZHEJIANG NHU CO LTD-A 'A'CNYY1	2,600	-	-	1,800	800
	10,900	-	-	7,500	3,400

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CSI 300 ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Industrials					
AECC AVIATION POWER CO LTD	7,932	-	-	5,500	2,432
AIR CHINA LTD-A 'A'CNY1	26,394	-	-	18,100	8,294
AVIC HELICOPTER CO LTD-A 600038	2,499	-	-	1,800	699
AVIC SHENYANG HEIBAO CO LT-A 600760	1,900	-	-	1,300	600
BEIJING NEW BUILDING MATER-A 'A'CNY1	7,900	-	-	5,500	2,400
BEIJING ORIGINWATER TECHNO-A 'A'CNY1	16,721	-	-	16,721	-
BEIJING-SHANGHAI HIGH SPE-A 601816	-	17,000	-	9,900	7,100
BOHAI CAPITAL HOLDING CO -A 000415	17,600	-	-	17,600	-
CHANGSHA ZOOMLION HEAVY INDS 'A'CNY1	39,701	-	-	27,300	12,401
CHINA AVIONICS SYSTEMS CO LTD	4,628	-	-	3,300	1,328
CHINA COMMUNICATIONS CONST-A CHINA COMMUNICATIONS CONST-A	13,600	-	-	9,400	4,200
CHINA COSCO HOLDINGS-A 'A'CNY1	33,900	-	-	23,300	10,600
CHINA EASTERN AIRLINES CO-A 'A'CNY1	34,720	-	-	23,800	10,920
CHINA NATIONAL CHEMICAL-A 'A'CNY1	17,500	-	-	12,100	5,400
CHINA RAILWAY GROUP LTD -A 'A'CNY1	55,029	-	-	37,800	17,229
CHINA RAILWAYS CONSTRUCTIO-A 'A'CNY1	40,820	-	-	28,100	12,720
CHINA SHIPBUILDING INDUSTR-A 'A'CNY1	81,020	-	-	55,700	25,320
CHINA SOUTH LOCOMOTIVE -A 'A'CNY1	84,023	-	-	57,800	26,223
CHINA SOUTHERN AIRLINES CO-A 'A'CNY1	31,175	-	-	21,400	9,775
CHINA SPACESAT CO LTD	5,250	-	-	3,600	1,650
CHINA STATE CONSTRUCTION -A 'A'CNY1	191,149	-	-	140,800	50,349
DAQIN RAILWAY CO LTD -A 'A' CNY1	52,718	-	-	36,300	16,418
EVE ENERGY CO LTD-A 300014	-	5,300	-	3,100	2,200
FANGDA CARBON NEW MATERIAL-A 'A'CNY1	14,149	-	4,940	13,000	6,089
GEZHOUBA CO LTD-A 'A'CNY1	24,500	-	-	16,900	7,600
GUANGZHOU BAIYUN INTERNATI-A 'A'CNY1	7,500	-	-	5,100	2,400
HAINAN AIRLINES CO-A 'A'CNY1	104,700	-	-	72,000	32,700
HAN'S LASER TECHNOLOGY IN-A	7,553	-	-	5,200	2,353
JIANGSU HENGLI HIGHPRESSUR-A 'A'CNY1	-	1,500	576	1,200	876
JIANGSU ZHONGTIAN TECHNOLO-A 'A'CNY1	21,700	-	-	15,000	6,700
METALLURGICAL CORP OF CHIN-A 'A'CNY1	47,363	-	-	32,600	14,763
NARI TECHNOLOGY DEVELOPMEN-A 'A'CNY1	16,245	-	-	11,100	5,145
NINGBO ZHOUSHAN PORT CO LTD	34,970	-	-	24,100	10,870
POWER CONSTRUCTION CORPORATION OF CHINA LTD	64,900	-	-	44,700	20,200
QINGDAO PORT INTERNATIONAL-A	4,000	-	-	2,800	1,200
S F HOLDING CO LTD-A	5,200	3,700	-	5,800	3,100
SANY HEAVY INDUSTRY CO LTD-A 'A'CNY1	46,100	-	-	31,700	14,400
SHANGHAI CONSTRUCTION CO-A 'A'CNY1	39,356	-	-	27,100	12,256
SHANGHAI ELECTRIC GRP CO L-A 'A'CNY1	34,691	-	-	23,800	10,891

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CSI 300 ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Industrials (continued)					
SHANGHAI INTERNATIONAL AIR-A 'A'CNY1	8,585	-	-	5,900	2,685
SHANGHAI INTERNATIONAL POR-A 'A'CNY1	26,600	-	-	18,300	8,300
SHANGHAI M&G STATIONERY IN-A 603899	3,000	-	-	2,100	900
SHENZHEN INOVANCE TECHNOLO-A 'A'CNY1	8,798	-	-	6,100	2,698
SIASUN ROBOT & AUTOMATION-A 300024	9,697	-	-	9,697	-
SPRING AIRLINES CO LTD-A 601021	2,400	-	-	1,700	700
STO EXPRESS CO LTD-A 002468	2,700	-	-	1,800	900
SUZHOU GOLD MANTIS CONSTR -A 'A'CNY1	13,996	-	-	13,996	-
TBEA CO LTD-A 'A'CNY1	32,779	-	-	22,500	10,279
WEICHAI POWER CO LTD-A 'A'CNY1	42,834	-	-	29,500	13,334
XCMG CONSTRUCTION MACHIN-A 'A'CNY1	37,289	-	-	25,700	11,589
XIAMEN C & D INC-A 'A'CNY1	12,500	-	-	12,500	-
XI'AN AIRCRAFT INTL CORP-A 'A'CNY1	12,178	-	-	8,400	3,778
XINJIANG GOLDWIND SCI&TECH-A 'A'CNY1	21,468	-	-	14,700	6,768
YTO EXPRESS GROUP CO LTD-A 600233	3,000	5,100	-	5,000	3,100
YUNDA HOLDING CO LTD-A 002120	260	6,300	78	3,900	2,738
ZHEJIANG CHINT ELECTRICS-A 'A'CNY1	7,600	-	-	5,200	2,400
ZHEJIANG SANHUA INTELLIGEN-A 002050	9,800	-	2,580	8,400	3,980
ZHENGZHOU YUTONG BUS CO - A	11,887	-	-	8,100	3,787
Information Technology					
360 SECURITY TECHNOLOGY IN-A	3,600	-	-	2,500	1,100
AISINO CO LTD-A 'A'CNY1	9,930	-	-	6,800	3,130
AVARY HOLDING SHENZHEN CO -A 002938	2,100	-	-	1,500	600
AVIC JONHON OPTRONIC TECH-A CHINA AVIATION OPTICAL -A	4,120	-	-	2,900	1,220
BEIJING SHIJI INFORMATION -A 002153	2,776	-	-	1,900	876
BOE TECHNOLOGY GROUP CO LT-A 'A'CNY1	215,600	-	-	148,200	67,400
CHAOZHOU THREE-CIRCLE GROU-A 300408	9,200	-	-	6,300	2,900
CHINA GREATWALL TECHNOLOGY-A 000066	-	10,100	-	5,900	4,200
DAWNING INFORMATION INDUST-A 603019	4,700	-	1,640	4,200	2,140
DONGXU OPTOELECTRONIC TECH-A DONGXU OPTOELECTRONIC TECH-A	34,000	-	-	34,000	-
FIBERHOME TELECOM TECH CO-A 'A'CNY1	5,000	-	-	3,400	1,600
FOXCONN INDUSTRIAL INTERNE-A GIGADEVICE SEMICONDUCTOR B-A 603986	10,400	-	-	7,200	3,200
GLODON CO LTD	900	1,000	280	1,400	780
GLONDON CO LTD	5,600	-	-	3,900	1,700
GOERTEK INC -A 'A'CNY1	17,216	-	-	11,800	5,416
GUANGZHOU SHIYUAN ELECTRON-A HANGZHOU HIKVISION DIGITAL-A 'A'CNY1	600	1,000	-	1,000	600
HENG TONG OPTIC-ELECTRIC CO-A 600487	33,588	-	-	24,600	8,988
	11,900	-	-	8,200	3,700

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CSI 300 ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Information Technology (continued)					
HUNDSUN ELECTRONIC CO LTD-A 'A'CNYY1	5,676	-	1,463	4,900	2,239
IFLYTEK CO LTD	12,968	-	-	8,800	4,168
INSPUR ELECTRONIC INFORMAT-A 000977	-	5,800	-	3,400	2,400
LENS TECHNOLOGY CO LTD-A 300433	6,999	-	-	4,800	2,199
LONGI GREEN ENERGY TECHNOL-A 601012	22,442	-	-	15,400	7,042
LUXSHARE PRECISION INDUSTR-A LUXSHARE PRECISION INDUSTR-A	28,485	-	4,645	23,000	10,130
NAURA TECHNOLOGY GROUP CO-A 002371	-	1,400	-	800	600
O-FILM TECH CO LTD	16,817	-	-	11,600	5,217
SANAN OPTOELECTRONICS CO L-A 'A'CNYY1	21,615	-	-	14,900	6,715
SHENGYI TECHNOLOGY CO LTD -A	8,000	-	-	5,500	2,500
SHENNAN CIRCUITS CO LTD-A 002916	800	-	280	700	380
SHENZHEN HUIDING TECHNOLOG-A	800	500	-	900	400
SHENZHEN SUNWAY COMMUNICAT-A 300136	7,000	-	-	4,800	2,200
TIANJIN ZHONGHUAN SEMICOND-A 'A'CNYY1	-	11,200	-	6,600	4,600
TSINGHUA TONGFANG CO LTD-A 'A'CNYY1	15,764	-	-	15,764	-
TSINGHUA UNISPLENDOR CO-A 000938	2,600	4,000	1,360	4,600	3,360
WANGSU SCIENCE & TECHNOLOGY-A	13,001	-	-	13,001	-
WILL SEMICONDUCTOR LTD-A 603501	1,400	-	-	1,000	400
WINGTECH TECHNOLOGY CO LTD-A 600745	-	2,600	-	1,500	1,100
WUS PRINTED CIRCUIT KUNSHA-A	-	7,000	-	4,100	2,900
YEALINK NETWORK TECHNOLOGY-A	-	1,600	-	1,000	600
YONYOU NETWORK TECHNOLOGY CO LTD	10,931	-	2,859	9,400	4,390
ZHEJIANG DAHUA TECHNOLOGY-A ZHEJIANG DAHUA TECHNOLOGY-A	15,346	-	-	10,600	4,746
ZTE CORP-A 'A'CNYY1	21,558	-	-	15,300	6,258
Materials					
ALUMINUM CORP OF CHINA LTD 'A'CNYY1	58,325	-	-	40,100	18,225
ANGANG STEEL CO LTD - A 'A'CNYY1	22,130	-	-	22,130	-
ANHUI CONCH CEMENT CO LTD-A 'A'CNYY1	17,790	-	-	12,200	5,590
BAIYIN NONFERROUS GROUP CO-A 601212	7,300	-	-	5,100	2,200
BAOSHAN IRON & STEEL CO-A 'A'CNYY1	81,051	-	-	55,700	25,351
BBMG CORPORATION-A 'A'CNYY1	29,600	-	-	20,400	9,200
BEIJING ORIENTAL YUHONG-A 002271	8,500	-	-	5,900	2,600
BLUESTAR ADISSEO CO-A	2,400	-	-	1,700	700
CHINA JUSHI CO LTD -A 600176	18,500	-	-	12,800	5,700
CHINA MOLYBDENUM CO LTD-A 'A'CNYY0.2	61,140	-	-	42,000	19,140
CHINA NORTHERN RARE EARTH-A	19,371	-	-	13,200	6,171
HENGLI PETROCHEMICAL CO L-A 600346	9,480	-	-	6,600	2,880
HENGYI PETROCHEMICAL CO -A 'A'CNYY1	9,400	-	2,460	8,000	3,860
HESTEEL CO LTD	37,582	-	-	25,800	11,782

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CSI 300 ETF (continued)

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Materials (continued)					
HOSHINE SILICON INDUSTRY C-A	880	-	-	600	280
INNER MONGOLIA JUNZHENG EN-A 'A'CNY1	29,870	-	-	20,500	9,370
INNER MONGOLIAN BAOTOU STEEL 'A'CNY1	121,166	-	-	83,300	37,866
JIANGSU BICON PHARMACEUTIC-A	2,900	-	-	2,900	-
JIANGXI COPPER CO LTD-A 'A'CNY1	9,147	-	-	6,300	2,847
JIANGXI GANFENG LITHIUM CO-A 002460	6,950	-	-	4,800	2,150
LOMON BILLIONS GROUP CO -A 002601	5,500	-	-	3,800	1,700
NINGXIA BAOFENG ENERGY GRO-A 600989	6,000	-	-	4,100	1,900
PANGANG GROUP STEEL VANADI-A 'A'CNY1	18,800	-	-	18,800	-
RONGSHENG PETRO CHEMICAL-A 'A'CNY1	11,500	-	-	7,900	3,600
SHANDONG GOLD MINING CO LT-A 'A'CNY1	9,310	-	1,604	6,900	4,014
SHANDONG NANSHAN ALUMINUM-A 'A'CNY1	49,100	-	-	33,700	15,400
TIANQI LITHIUM CORP-A 002466	8,190	-	-	5,600	2,590
TONGLING NONFERROUS METALS-A 'A'CNY1	55,971	-	-	55,971	-
TRANSFAR ZHILIAN CO LTD-A	9,400	-	-	9,400	-
WANHUA CHEMICAL GROUP CO -A 'A'CNY1	14,934	-	-	11,200	3,734
ZHEJIANG HUAYOU COBALT CO-A	5,580	-	-	3,800	1,780
ZHEJIANG LONGSHENG GROUP C-A 'A'CNY1	23,142	-	-	15,900	7,242
ZHONGJIN GOLD CORP-A 'A'CNY1	15,223	-	-	10,500	4,723
ZIJIN MINING GROUP CO LTD-A 'A'CNY0.1	91,997	-	-	63,300	28,697
Real Estate					
CHINA FORTUNE LAND DEVELOP-A CHINA FORTUNE LAND DEVELOP-A	15,460	-	2,118	13,000	4,578
CHINA MERCHANTS SHEKOU INDUSTRY	21,018	-	-	14,400	6,618
CHINA VANKE CO LTD -A 000002	44,185	6,200	-	34,000	16,385
GEMDALE CORP-A 'A'CNY1	20,228	-	-	13,900	6,328
GREENLAND HOLDINGS CORP LT-A 600606	32,400	-	-	22,300	10,100
JIANGSU ZHONGNAN CONSTRUCT-A 'A'CNY1	16,500	-	-	11,400	5,100
JINKE PROPERTIES GROUP CO -A 'A'CNY1	9,400	-	-	6,500	2,900
POLY REAL ESTATE GROUP CO -A 'A'CNY1	64,800	-	-	47,600	17,200
RED STAR MACALLINE GROUP C-A	2,800	-	170	2,100	870
RISESUN REAL ESTATE DEVEL-A 'A'CNY1	15,358	-	-	10,600	4,758
SEAZEN HOLDINGS CO LTD-A 601155	8,000	-	-	5,500	2,500
SHANGHAI LINGANG HOLDINGS-A	3,000	-	-	2,100	900
SHANGHAI LUJIAZUI FIN&TRAD-A 'A'CNY1	7,300	-	-	7,300	-
XINHU ZHONGBAO CO LTD-A 'A'CNY1	38,078	-	-	26,200	11,878
YANGO GROUP CO LTD-A	14,300	-	-	9,900	4,400
YOUNGOR GROUP CO-A 'A'CNY1	31,125	-	-	21,400	9,725

GLOBAL X ETF SERIES

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 1 April 2020 to 30 September 2020

CSI 300 ETF (continued)

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Utilities					
CGN POWER CO LTD-A 003816	-	34,000	-	19,900	14,100
CHINA NATIONAL NUCLEAR POW-A	41,300	-	-	28,400	12,900
CHINA YANGTZE POWER CO LTD-A 'A'CNY1	59,958	5,800	-	44,600	21,158
GD POWER DEVELOPMENT CO -A CNY1'A'	104,565	-	-	71,900	32,665
HUADIAN POWER INTL CORP-A 'A'CNY1	18,800	-	-	12,900	5,900
HUANENG LANCANG RIVER HYDR-A	15,900	-	-	11,000	4,900
HUANENG POWER INTL INC-A 'A'CNY1	37,300	-	-	25,700	11,600
SDIC POWER HOLDINGS CO LTD-A 'A'CNY1	36,040	-	-	29,500	6,540
SICHUAN CHUANTOU ENERGY CO-A 'A'CNY1	19,544	-	-	13,400	6,144
ZHEJIANG ZHENENG ELECTRIC-A ZHEJIANG ZHENENG ELECTRIC-A	36,100	-	-	36,100	-

GLOBAL X ETF SERIES

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 1 April 2020 to 30 September 2020

China Biotech ETF

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Health Care					
3SBIO INC 1530	2,568,000	1,139,500	-	1,765,000	1,942,500
ANHUI ANKE BIOTECHNOLOGY G-A	-	2,093,823	-	67,200	2,026,623
BEIGENE LTD-ADR BGNE	41,918	56,060	-	7,078	90,900
BEIJING TIANTAN BIOLOGICAL-A	907,811	391,900	102,642	639,100	763,253
BERRY GENOMICS CO LTD-A	-	284,100	-	9,800	274,300
BETTA PHARMACEUTICALS CO L-A	711,152	326,992	-	404,700	633,444
BGI GENOMICS CO LTD-A	735,559	305,700	-	480,500	560,759
CANSINO BIOLOGICS INC-H	-	93,600	-	2,800	90,800
CHINA BIOLOGIC PRODUCTS HOLD	45,718	20,179	-	30,113	35,784
CHINA MEDICAL SYSTEM HOLDING					
USD0.005(POST BOARD LOT)	-	2,066,000	-	70,000	1,996,000
CHINA NATIONAL MEDICINES-A	-	614,555	-	21,000	593,555
DA AN GENE CO LTD SUN YAT-A	-	677,556	-	22,400	655,156
GENSCRIPT BIOTECH CORP 1548	2,972,000	1,074,000	-	2,178,000	1,868,000
HANSOH PHARMACEUTICAL GROUP	1,936,000	964,000	-	1,024,000	1,876,000
HUALAN BIOLOGICAL ENGINEER-A	1,491,873	856,600	434,601	1,209,000	1,574,074
HUTCHISON CHINA MEDITECH-ADR					
HCM	159,837	64,233	-	117,168	106,902
INNOVENT BIOLOGICS INC	1,955,500	1,040,000	-	894,500	2,101,000
JIANGSU HENGRUI MEDICINE C-A	568,300	1,283,452	108,460	116,400	1,843,812
LEGEND BIOTECH CORP-ADR LEGN	-	-	-	-	-
LIVON PHARMACEUTICAL GROU-A	777,407	323,673	-	546,800	554,280
NANJING KING-FRIEND BIOCHE-A	318,040	145,000	64,362	214,600	312,802
PHARMABLOCK SCIENCES NANJI-A	-	224,870	-	7,000	217,870
SHANGHAI JUNSHI BIOSCIENCE-H	-	68,400	-	2,800	65,600
SHANGHAI RAAS BLOOD PRODUC-A	3,255,194	1,990,800	-	504,100	4,741,894
SHENZHEN KANGTAI BIOLOGICA-A	559,071	514,881	-	117,700	956,252
SHENZHEN SALUBRIS PHARM-A	-	378,086	-	12,600	365,486
SINO BIOPHARMACEUTICAL HKD0.025					
(POST CONS)	5,068,000	7,523,000	4,569,000	996,000	16,164,000
WALVAX BIOTECHNOLOGY CO-A	1,686,963	1,146,340	-	268,000	2,565,303
WUXI APPTec CO LTD-A	533,154	695,275	204,461	101,100	1,331,790
WUXI BIOLOGICS	527,500	957,000	-	99,000	1,385,500
ZAI LAB LTD-ADR ZLAB	-	109,572	-	3,772	105,800

GLOBAL X ETF SERIES

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

For the period from 1 April 2020 to 30 September 2020

China Cloud Computing ETF

Financial assets at fair value through profit or loss	Beginning holdings as at 1 April 2020	Additions	Corporate actions	Disposals	Closing holdings as at 30 September 2020
Communication Services					
NETEASE INC-ADR ADR EACH REPR 25 COM STK USD0.0001	-	44,830	-	1,004	43,826
TENCENT HOLDINGS LTD TENCENT HOLDINGS LTD	-	297,500	-	7,000	290,500
Consumer Discretionary					
ALIBABA GROUP HOLDING-SP ADR BABA	15,788	65,517	-	3,850	77,455
GSX TECHEDU INC- ADR GSX	75,401	81,899	-	53,730	103,570
MEITUAN DIANPING-CLASS B	250,800	548,100	-	50,900	748,000
YOUDAO INC	-	5,269	-	119	5,150
Financials					
FUTU HOLDINGS LTD-ADR FHL	-	26,966	-	637	26,329
Health Care					
B-SOFT CO LTD-A	-	1,306,577	-	30,100	1,276,477
WINNING HEALTH TECHNOLOGY-A	1,537,871	1,685,556	707,691	2,322,300	1,608,818
Information Technology					
21VIANET GROUP INC-ADR 21VIANET GROUP INC-ADR	-	71,626	-	1,743	69,883
BEIJING E-HUALU INFO TECH-A	-	621,346	119,429	16,700	724,075
BEIJING SHIJI INFORMATION -A	260,954	268,000	-	243,600	285,354
BEIJING SINNET TECHNOLOGY-A	1,149,913	1,308,000	-	759,400	1,698,513
CHINA NATIONAL SOFTWARE -A 600536	250,400	269,600	-	297,200	222,800
CHINA TRANSINFO TECHNOLOGY-A	589,400	607,600	-	543,300	653,700
DHC SOFTWARE CO LTD -A	1,703,300	1,670,800	-	1,651,000	1,723,100
GDS HOLDINGS LTD - ADR GDS	65,739	98,667	-	9,909	154,497
GLODON CO LTD-A	552,756	635,993	-	369,500	819,249
HANGZHOU DPTECH TECHNOLOGI-A	-	449,178	-	10,500	438,678
HUNDSUN ELECTRONIC CO LTD-A	293,230	424,953	127,299	214,000	631,482
IFLYTEK CO LTD	660,000	1,094,066	-	96,700	1,657,366
KINGDEE INTERNATIONAL SFTWR HKD0.025	2,658,000	2,600,000	-	2,560,000	2,698,000
KINGSOFT CORP LTD USD0.0005	1,046,000	1,060,000	-	1,191,000	915,000
SANGFOR TECHNOLOGIES INC-A	206,744	260,778	-	49,100	418,422
SHANGHAI ATHUB CO LTD-A	-	111,200	-	2,800	108,400
SHANGHAI BAOSIGHT SOFTWARE-A	289,505	189,200	-	478,705	-
TAIJI COMPUTER CORP LTD-A 002368	-	356,469	-	8,400	348,069
WANGSU SCIENCE & TECHNOLOGY-A	2,355,432	2,456,000	-	2,268,600	2,542,832
WEIMOB INC 2013	-	1,500,000	-	35,000	1,465,000
WONDERS INFORMATION CO LTD-A	1,175,800	1,210,500	-	1,034,000	1,352,300
YONYOU SOFTWARE CO LTD-A	765,600	1,119,690	297,237	735,700	1,446,827

GLOBAL X ETF SERIES

PERFORMANCE RECORD (UNAUDITED)

NET ASSET VALUE

	<u>As at 30 September 2020</u>		<u>As at 31 March 2020</u>		<u>As at 31 March 2019</u>	
	Dealing net asset value	Dealing net asset value per unit	Dealing net asset value	Dealing net asset value per unit	Dealing net asset value	Dealing net asset value per unit
MSCI China ETF (in HK\$)	837,454,846	39.8788	844,977,236	30.8386	1,756,186,520	33.2611
Hang Seng High Dividend Yield ETF (in HK\$)	118,337,881	23.6676	129,729,289	23.1659	138,687,675	30.1495
CSI 300 ETF (in RMB)	40,303,379	16.1214	102,629,062	12.8286	112,789,716	13.2694
China Biotech ETF (in RMB)	1,971,693,818	93.4452	852,102,267	61.9711	–	–
China Cloud Computing ETF (in RMB)	1,429,365,750	97.5676	450,284,267	68.7457	–	–

HIGHEST ISSUE PRICE AND LOWEST REDEMPTION PRICE PER UNIT

	<u>For the period ended 30 September 2020</u>		<u>For the year/period ended 31 March 2020</u>		<u>For the year ended 31 March 2019</u>		<u>For the year ended 31 March 2018</u>	
	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit
MSCI China ETF (in HK\$) ¹	41.7760	30.2310	36.2498	28.0868	37.6964	27.2491	39.7705	25.4109
Hang Seng High Dividend Yield ETF (in HK\$) ¹	25.7858	22.4517	30.8182	21.0591	32.9142	25.8052	34.6248	25.2672
CSI 300 ETF (in RMB) ²	17.0575	12.8129	14.6885	12.2945	15.5503	10.2400	14.9729	11.2490
China Biotech ETF (in RMB) ³	106.2512	61.7807	67.9412	48.8418	–	–	–	–
China Cloud Computing ETF (in RMB) ³	107.9148	68.4645	81.6336	47.2181	–	–	–	–

	<u>For the year ended 31 March 2017</u>		<u>For the year ended 31 March 2016</u>		<u>For the year/period ended 31 March 2015</u>		<u>For the year/period ended 31 March 2014</u>	
	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit	Highest issue price per unit	Lowest redemption price per unit
MSCI China ETF (in HK\$) ¹	25.9516	19.9304	30.7717	18.1352	25.9101	20.0785	23.1139	17.8478
Hang Seng High Dividend Yield ETF (in HK\$) ¹	26.1597	20.8090	28.5089	19.3450	23.1866	19.7785	21.0082	18.4980
CSI 300 ETF (in RMB) ²	12.0336	10.2150	17.8005	9.5570	13.5582	7.9497	–	–

¹ The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2014, commences from 11 June 2013 (date of inception) to 31 March 2014.

² The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2015, commences from 24 September 2014 (date of inception) to 31 March 2015.

³ The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2020, commences from 24 July 2019 (date of inception) to 31 March 2020.

GLOBAL X ETF SERIES

PERFORMANCE RECORD (UNAUDITED) (CONTINUED)

PERFORMANCE OF THE SUB-FUNDS

	<u>For the period ended 30 September 2020</u>		<u>For the year/period ended 31 March 2020</u>		<u>For the year ended 31 March 2019</u>		<u>For the year ended 31 March 2018</u>	
	Sub-Fund performance (%)	Index performance (%)	Sub-Fund performance (%)	Index performance (%)	Sub-Fund performance (%)	Index performance (%)	Sub-Fund performance (%)	Index performance (%)
MSCI China ETF (in HK\$) ^{1#^}	29.31	29.03	(7.28)	(6.33)	(6.29)	(6.18)	39.72	39.94
Hang Seng High Dividend Yield ETF (in HK\$) ^{1#^}	2.17	2.60	(23.16)	(22.41)	(5.35)	(4.89)	25.96	32.75
CSI 300 ETF (in RMB) ^{2#^}	25.67	24.45	(3.32)	(4.81)	(0.69)	(0.56)	13.63	12.67
China Biotech ETF(in RMB) ^{3#^}	50.79	51.96	23.94	23.39	–	–	–	–
China Cloud Computing ETF(in RMB) ^{3#^}	41.93	42.12	37.49	37.60	–	–	–	–
	<u>For the year ended 31 March 2017</u>		<u>For the year ended 31 March 2016</u>		<u>For the year/period ended 31 March 2015</u>		<u>For the year/period ended 31 March 2014</u>	
	Sub-Fund performance (%)	Index performance (%)	Sub-Fund performance (%)	Index performance (%)	Sub-Fund performance (%)	Index performance (%)	Sub-Fund performance (%)	Index performance (%)
MSCI China ETF (in HK\$) ^{1#^}	19.36	19.88	(17.85)	(18.81)	23.90	23.94	23.90	23.94
Hang Seng High Dividend Yield ETF (in HK\$) ^{1#^}	21.88	23.35	(4.42)	(4.13)	16.94	17.56	16.94	17.56
CSI 300 ETF (in RMB) ^{2#^}	8.38	7.39	(20.05)	(20.56)	63.64	65.91	63.64	65.91

¹The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2014, commences from 11 June 2013 (date of inception) to 31 March 2014.

²The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2015, commences from 24 September 2014 (date of inception) to 31 March 2015.

³The financial year of this Sub-Fund, which was a new addition to the Trust during the period ended 31 March 2020, commences from 24 July 2019 (date of inception) to 31 March 2020.

[†]The respective tracking indices of these Sub-Funds are price return indices. A price return index calculates the performance of index constituents on the basis that any dividends or distributions are not reinvested.

[#]The respective tracking indices of these Sub-Funds are net total return indices. A net total return index calculates the performance of the index constituents on the basis that any dividends or distributions are reinvested after the deduction of any withholding taxes that may apply.

[^]The Sub-Funds' performances are calculated on the basis that any dividends or distributions are reinvested.

GLOBAL X ETF SERIES

MANAGEMENT AND ADMINISTRATION

Manager

Mirae Asset Global Investments (Hong Kong) Limited
Level 15, Three Pacific Place
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Directors of the Manager

Mr. Srinivasa Rao Kapala
Mr. Jung Ho Rhee
Mr. Byung Ha Kim

Trustee

Cititrust Limited
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Custodian

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Service Agent

HK Conversion Agency Services Limited
8th Floor, Two Exchange Square
8 Connaught Place
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Legal Adviser to the Manager

Simmons & Simmons
30th Floor, One Taikoo Place
979 King's Road, Hong Kong

Auditors

Ernst & Young
22/F CITIC Tower
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Participating Dealers

ABN AMRO Clearing Hong Kong Limited
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1 Austin Road West
Kowloon, Hong Kong

BNP Paribas Securities Services*

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Taikoo Place, 979 King's Road
Quarry Bay, Hong Kong

CIMB Securities Limited*

Unit 7706-8, Level 77, International Commerce Centre,
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68th Floor, Cheung Kong Center
2 Queen's Road Central
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Guotai Junan Securities (Hong Kong) Limited*

27/F, Grand Millennium Plaza
181 Queen's Road
Central, Hong Kong

Haitong International Securities Company Limited+

22/F Li Po Chun Chambers,
189 Des Voeux Road
Central, Hong Kong

KGI Securities (Hong Kong) Limited^

41/F, Central Plaza
18 Harbour Road
Wan Chai, Hong Kong

Macquarie Bank Limited#

18/F, One International Finance Centre
1 Harbour View Street,
Central, Hong Kong

Merrill Lynch Far East Limited#

15th Floor, Champion Tower
Three Garden Road
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Mirae Asset Securities (HK) Limited

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Morgan Stanley Hong Kong Securities Limited#

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SG Securities (HK) Limited*

38th Floor, Three Pacific Place
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8 Finance Street
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^ In respect of CSI 300 ETF only.

In respect of MSCI China ETF and Hang Seng High Dividend Yield ETF only.

* In respect of MSCI China ETF, Hang Seng High Dividend Yield ETF and CSI 300 ETF only.

+ In respect of China Biotech ETF, China Cloud Computing ETF only.