



Schedule of Investments

February 28, 2021 (Unaudited)

Global X SuperDividend® Alternatives ETF

| | Shares | Value |
|--|--------|------------------|
| COMMON STOCK — 29.5% | | |
| UNITED STATES — 29.5% | | |
| Energy — 1.8% | | |
| Kinder Morgan | 29,894 | \$ 439,442 |
| Financials — 17.2% | | |
| Ares Capital | 17,158 | 314,506 |
| Blackstone Group, Cl A | 4,616 | 319,566 |
| Carlyle Group | 9,750 | 333,938 |
| Gladstone Investment | 26,348 | 312,751 |
| Hamilton Lane, Cl A | 3,683 | 329,260 |
| Hercules Capital | 21,226 | 337,069 |
| KKR | 6,877 | 313,316 |
| Main Street Capital | 8,105 | 297,291 |
| New Mountain Finance | 25,085 | 310,803 |
| Oaktree Specialty Lending | 48,675 | 299,351 |
| Owl Rock Capital | 19,535 | 273,099 |
| Prospect Capital ^(A) | 47,930 | 349,410 |
| Sixth Street Specialty Lending | 13,762 | 299,186 |
| | | <u>4,089,546</u> |
| Utilities — 10.5% | | |
| Dominion Energy | 4,567 | 312,017 |
| Duke Energy | 4,096 | 350,577 |
| Edison International | 7,028 | 379,442 |
| Evergy | 7,093 | 380,398 |
| OGE Energy | 12,057 | 352,908 |
| PPL | 13,365 | 350,029 |
| Southern | 6,692 | 379,570 |
| | | <u>2,504,941</u> |
| TOTAL UNITED STATES | | <u>7,033,929</u> |
| TOTAL COMMON STOCK | | |
| (Cost \$6,457,035) | | <u>7,033,929</u> |
| EXCHANGE TRADED FUNDS — 26.3% | | |
| Eaton Vance Tax-Managed Buy-Write Income Fund ^(A) | 40,472 | 599,390 |



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| | Shares | Value |
|--|---------|--------------|
| EXCHANGE TRADED FUNDS — continued | | |
| Global X SuperDividend REIT ETF ^{(A) (B)} | 480,495 | \$ 4,454,189 |
| Nuveen Dow 30 sm Dynamic Overwrite Fund . | 39,874 | 606,882 |
| Nuveen S&P 500 Buy-Write Income Fund ... | 47,826 | 613,608 |
| TOTAL EXCHANGE TRADED FUNDS | | |
| (Cost \$7,467,099) | | 6,274,069 |
| CLOSED-END FUNDS — 25.6% | | |
| BlackRock Income Trust ^(A) | 89,372 | 542,488 |
| Brookfield Real Assets Income Fund ^(A) | 33,446 | 676,947 |
| Eaton Vance Risk-Managed Diversified Equity Income Fund ^(A) | 57,279 | 603,721 |
| Morgan Stanley Emerging Markets Domestic Debt Fund | 98,441 | 588,677 |
| Nuveen Mortgage and Income Fund | 28,916 | 586,416 |
| Stone Harbor Emerging Markets Income Fund ^(A) | 85,769 | 743,618 |
| Templeton Emerging Markets Income Fund .. | 73,936 | 552,302 |
| Voya Global Equity Dividend and Premium Opportunity Fund ^(A) | 111,876 | 611,962 |
| Western Asset Emerging Markets Debt Fund ^(A) | 44,431 | 581,157 |
| Western Asset Mortgage Opportunity Fund ... | 41,791 | 617,671 |
| TOTAL CLOSED-END FUNDS | | |
| (Cost \$6,394,909) | | 6,104,959 |
| MASTER LIMITED PARTNERSHIPS — 17.1% | | |
| UNITED STATES — 17.1% | | |
| Energy — 12.4% | | |
| Black Stone Minerals | 59,682 | 532,960 |
| BP Midstream Partners | 37,709 | 430,260 |
| Energy Transfer | 68,589 | 524,020 |
| Magellan Midstream Partners | 10,867 | 452,828 |
| MPLX | 23,589 | 561,653 |
| Sunoco | 15,284 | 467,690 |
| | | 2,969,411 |



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| | Shares | Value |
|---|-----------|---------------|
| MASTER LIMITED PARTNERSHIPS — continued | | |
| Financials — 1.3% | | |
| Compass Diversified Holdings | 12,706 | \$ 300,497 |
| Industrials — 2.0% | | |
| Icahn Enterprises | 7,561 | 482,997 |
| Utilities — 1.4% | | |
| Suburban Propane Partners | 22,561 | 337,513 |
| TOTAL UNITED STATES..... | | 4,090,418 |
| TOTAL MASTER LIMITED PARTNERSHIPS | | |
| (Cost \$2,992,081) | | 4,090,418 |
| BUSINESS DEVELOPMENT COMPANY — 1.1% | | |
| Golub Capital BDC | 17,965 | 266,960 |
| TOTAL BUSINESS DEVELOPMENT COMPANY | | |
| (Cost \$276,638) | | 266,960 |
| SHORT-TERM INVESTMENT ^{(C)(D)} — 8.6% | | |
| Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.01% | | |
| (Cost \$2,037,981) | 2,037,981 | 2,037,981 |
| TOTAL SHORT-TERM INVESTMENT | | |
| (Cost \$2,037,981) | | 2,037,981 |
| TOTAL INVESTMENTS — 108.1% | | |
| (Cost \$25,625,743)..... | | \$ 25,808,316 |

Percentages are based on Net Assets of \$23,869,894.

Schedule of Investments

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Global X SuperDividend® Alternatives ETF

- (A) *This security or a partial position of this security is on loan at February 28, 2021. The total value of securities on loan at February 28, 2021 was \$1,988,163.*
- (B) *Affiliated investment.*
- (C) *Security was purchased with cash collateral held from securities on loan. The total value of such securities as of February 28, 2021, was \$2,037,981.*
- (D) *The rate reported on the Schedule of Investments is the 7-Day effective yield as of February 28, 2021.*

BDC - Business Development Companies

CI — Class

ETF — Exchange Traded Fund

REIT — Real Estate Investment Trust

S&P — Standard & Poor's

As of February 28, 2021, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

The following is a summary of the transactions with affiliates for the period ended February 28, 2021:

| Value at 11/30/2020 | Purchases at Cost | Proceeds from Sales | Changes in Unrealized Appreciation | Realized Gain | Value at 2/28/2021 | Shares | Dividend Income |
|----------------------------------|----------------------|------------------------|--|------------------|-----------------------|---------|--------------------|
| Global X SuperDividend® REIT ETF | | | | | | | |
| \$3,618,456 | \$557,587 | \$0 | \$278,146 | \$0 | \$4,454,189 | 480,495 | \$71,410 |

For the period ended February 28, 2021, there have been no transfers in or out of Level 3.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent annual or semi-annual financial statements.

Global X S&P 500® Quality Dividend ETF

| | Shares | Value |
|------------------------------------|---------------|------------------|
| COMMON STOCK — 99.9% | | |
| UNITED STATES — 99.9% | | |
| Communication Services — 1.7% | | |
| Lumen Technologies | 9,485 | \$ 116,571 |
| Consumer Staples — 14.7% | | |
| Campbell Soup | 2,047 | 93,098 |
| Clorox | 479 | 86,723 |
| Conagra Brands | 2,734 | 92,765 |
| General Mills | 1,629 | 89,611 |
| Hershey | 648 | 94,381 |
| J M Smucker | 839 | 93,968 |
| Kellogg | 1,556 | 89,797 |
| Kraft Heinz | 2,837 | 103,210 |
| Mondelez International, Cl A | 1,684 | 89,521 |
| Procter & Gamble | 708 | 87,459 |
| Tyson Foods, Cl A | 1,395 | 94,400 |
| | | <u>1,014,933</u> |
| Energy — 3.0% | | |
| Cabot Oil & Gas | 5,686 | 105,248 |
| Chevron | 1,045 | 104,500 |
| | | <u>209,748</u> |
| Financials — 22.7% | | |
| Ameriprise Financial | 504 | 111,505 |
| Assurant | 739 | 91,060 |
| BlackRock, Cl A | 139 | 96,536 |
| Citizens Financial Group | 2,733 | 118,722 |
| Comerica | 1,834 | 124,895 |
| KeyCorp | 6,102 | 122,894 |
| M&T Bank | 768 | 115,922 |
| Northern Trust | 1,073 | 102,074 |
| PNC Financial Services Group | 673 | 113,306 |
| Regions Financial | 6,220 | 128,318 |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X S&P 500® Quality Dividend ETF

| | Shares | Value |
|--------------------------------------|--------|------------------|
| COMMON STOCK — continued | | |
| Financials — continued | | |
| Synchrony Financial | 2,995 | \$ 115,847 |
| T Rowe Price Group | 638 | 103,445 |
| Travelers | 716 | 104,178 |
| Zions Bancorp | 2,319 | 123,301 |
| | | <u>1,572,003</u> |
| Health Care — 8.3% | | |
| AbbVie | 909 | 97,936 |
| Amgen | 425 | 95,591 |
| Cardinal Health | 1,781 | 91,757 |
| Johnson & Johnson | 632 | 100,147 |
| Medtronic | 860 | 100,594 |
| Merck | 1,165 | 84,602 |
| | | <u>570,627</u> |
| Industrials — 13.3% | | |
| CH Robinson Worldwide | 1,037 | 94,211 |
| Cummins | 442 | 111,915 |
| Eaton | 836 | 108,839 |
| Emerson Electric | 1,173 | 100,761 |
| Fastenal | 1,973 | 91,488 |
| Illinois Tool Works | 479 | 96,844 |
| Johnson Controls International | 2,122 | 118,386 |
| Lockheed Martin | 267 | 88,177 |
| Snap-On | 535 | 108,664 |
| | | <u>919,285</u> |
| Information Technology — 10.6% | | |
| Automatic Data Processing | 557 | 96,929 |
| Cisco Systems | 2,181 | 97,861 |
| Intel | 1,944 | 118,156 |
| Paychex | 1,053 | 95,897 |
| Seagate Technology | 1,493 | 109,332 |
| Texas Instruments | 602 | 103,707 |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X S&P 500® Quality Dividend ETF

| | Shares | Value |
|---|--------|---------------------|
| COMMON STOCK — continued | | |
| Information Technology — continued | | |
| Xerox Holdings | 4,247 | \$ 108,214 |
| | | <u>730,096</u> |
| Materials — 8.8% | | |
| Amcor | 8,449 | 92,432 |
| CF Industries Holdings | 2,455 | 111,163 |
| Dow | 1,790 | 106,165 |
| Eastman Chemical | 943 | 103,032 |
| Nucor | 1,706 | 102,053 |
| Packaging Corp of America | 713 | 94,130 |
| | | <u>608,975</u> |
| Real Estate — 15.3% | | |
| AvalonBay Communities ‡ | 595 | 104,571 |
| Digital Realty Trust ‡ | 742 | 99,970 |
| Equity Residential ‡ | 1,640 | 107,272 |
| Essex Property Trust ‡ | 396 | 100,897 |
| Kimco Realty ‡ | 6,553 | 120,116 |
| Mid-America Apartment Communities ‡ | 795 | 107,110 |
| ProLogis ‡ | 993 | 98,377 |
| Public Storage ‡ | 439 | 102,700 |
| Regency Centers ‡ | 2,053 | 112,463 |
| Weyerhaeuser ‡ | 3,021 | 102,321 |
| | | <u>1,055,797</u> |
| Utilities — 1.5% | | |
| NRG Energy | 2,913 | 106,354 |
| TOTAL UNITED STATES | | <u>6,904,389</u> |
| TOTAL COMMON STOCK | | |
| (Cost \$6,028,831) | | <u>6,904,389</u> |
| TOTAL INVESTMENTS — 99.9% | | |
| (Cost \$6,028,831) | | <u>\$ 6,904,389</u> |

Percentages are based on Net Assets of \$6,913,952.



Schedule of Investments

February 28, 2021 (Unaudited)

Global X S&P 500® Quality Dividend ETF

[‡] *Real Estate Investment Trust*

CI — Class

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For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent annual or semi-annual financial statements.

Global X U.S. Preferred ETF

| | <u>Shares</u> | <u>Value</u> |
|---|---------------|-------------------|
| PREFERRED STOCK — 99.4% | | |
| BERMUDA— 1.1% | | |
| Financials — 0.9% | | |
| Aspen Insurance Holdings, 5.950%, VAR ICE LIBOR USD 3 Month+4.060% | 74,689 | \$ 1,979,258 |
| Aspen Insurance Holdings, 5.625% | 67,795 | 1,749,111 |
| Aspen Insurance Holdings, 5.625% | 67,791 | 1,742,229 |
| PartnerRe, 7.250% | 79,734 | 2,014,878 |
| RenaissanceRe Holdings, 5.750% | 67,806 | 1,802,283 |
| RenaissanceRe Holdings, 5.375% | 74,681 | 1,881,961 |
| | | <u>11,169,720</u> |
| Industrials — 0.2% | | |
| Triton International, 7.375% | 48,804 | 1,294,282 |
| Triton International, 6.875% | 41,609 | 1,069,767 |
| | | <u>2,364,049</u> |
| TOTAL BERMUDA | | <u>13,533,769</u> |
| CANADA— 0.9% | | |
| Energy — 0.3% | | |
| Enbridge, 6.375%, VAR ICE LIBOR USD 3 Month+3.593% | 170,953 | 4,579,831 |
| Utilities — 0.6% | | |
| Algonquin Power & Utilities, 6.875%, VAR ICE LIBOR USD 3 Month+3.677% | 78,039 | 2,133,586 |
| Algonquin Power & Utilities, 6.200%, VAR ICE LIBOR USD 3 Month+4.010% | 95,082 | 2,626,165 |
| Brookfield Infrastructure Partners, 5.125% .. | 54,219 | 1,317,522 |
| Brookfield Renewable Partners, 5.250% | 57,206 | 1,441,591 |
| | | <u>7,518,864</u> |
| TOTAL CANADA | | <u>12,098,695</u> |

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February 28, 2021 (Unaudited)

Global X U.S. Preferred ETF

| | <u>Shares</u> | <u>Value</u> |
|--|---------------|--------------------------|
| PREFERRED STOCK — continued | | |
| NETHERLANDS— 0.6% | | |
| Financials — 0.6% | | |
| Aegon, 5.100% | 261,717 | \$ 6,576,948 |
| Aegon, 4.000%, VAR ICE LIBOR USD 3 Month+0.875% | 67,784 | <u>1,677,654</u> |
| TOTAL NETHERLANDS..... | | <u>8,254,602</u> |
| UNITED KINGDOM— 0.3% | | |
| Financials — 0.3% | | |
| Prudential, 6.750% | 67,804 | 1,807,655 |
| Prudential, 6.500% | 81,514 | <u>2,167,457</u> |
| TOTAL UNITED KINGDOM | | <u>3,975,112</u> |
| UNITED STATES— 96.5% | | |
| Communication Services — 4.4% | | |
| AT&T, 5.625% | 233,871 | 6,146,130 |
| AT&T, 5.350% | 371,555 | 9,545,248 |
| AT&T, 5.000% | 337,859 | 8,551,211 |
| AT&T, 4.750% | 490,179 | 11,896,644 |
| Qwest, 6.750% | 187,771 | 4,882,046 |
| Qwest, 6.500% | 276,355 | 6,975,200 |
| United States Cellular, 7.250% | 74,681 | 1,884,202 |
| United States Cellular, 7.250% | 81,490 | 2,049,474 |
| United States Cellular, 6.950% | 92,907 | 2,367,270 |
| United States Cellular, 6.250% | 135,922 | <u>3,425,234</u> |
| | | <u>57,722,659</u> |
| Consumer Discretionary — 3.7% | | |
| Aptiv, 5.500% * | 80,469 | 13,740,082 |
| Brunswick, 6.625% | 33,847 | 913,530 |
| Brunswick, 6.375% | 62,416 | 1,683,984 |
| Dillard's Capital Trust I, 7.500% | 54,208 | 1,387,183 |

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Global X U.S. Preferred ETF

| | <u>Shares</u> | <u>Value</u> |
|--|---------------|-------------------|
| PREFERRED STOCK — continued | | |
| Consumer Discretionary — continued | | |
| eBay, 6.000% | 203,916 | \$ 5,126,448 |
| Ford Motor, 6.200% | 212,941 | 5,553,501 |
| Ford Motor, 6.000% | 226,941 | 5,893,658 |
| Qurate Retail, 8.000% | 87,970 | 8,675,602 |
| QVC, 6.375% | 61,112 | 1,532,689 |
| QVC, 6.250% | 135,967 | 3,371,981 |
| | | <u>47,878,658</u> |
| Consumer Staples — 0.1% | | |
| Energizer Holdings, 7.500% * | 14,587 | <u>1,297,076</u> |
| Energy — 1.2% | | |
| Energy Transfer Operating, 7.625%, VAR ICE LIBOR USD 3 Month+4.738% | 120,877 | 2,733,029 |
| Energy Transfer Operating, 7.600%, VAR ICE LIBOR USD 3 Month+5.161% | 227,430 | 5,133,095 |
| Energy Transfer Operating, 7.375%, VAR ICE LIBOR USD 3 Month+4.530% | 122,279 | 2,665,682 |
| NuStar Energy, 9.000%, VAR ICE LIBOR USD 3 Month+6.880% | 46,737 | 1,066,071 |
| NuStar Energy, 7.625%, VAR ICE LIBOR USD 3 Month+5.643% | 104,454 | 1,916,731 |
| NuStar Logistics, 6.975%, VAR ICE LIBOR USD 3 Month+6.734% | 109,349 | 2,507,373 |
| | | <u>16,021,981</u> |
| Financials — 54.1% | | |
| Affiliated Managers Group, 5.875% | 81,509 | 2,173,845 |
| Affiliated Managers Group, 4.750% | 74,688 | 1,864,959 |
| Allstate, 5.625% | 164,015 | 4,377,560 |
| Allstate, 5.100% | 323,753 | 8,401,390 |
| Allstate, 5.100%, VAR ICE LIBOR USD 3 Month+3.165% | 143,128 | 3,752,816 |

Global X U.S. Preferred ETF

| | Shares | Value |
|---|---------------|--------------|
| PREFERRED STOCK — continued | | |
| Financials — continued | | |
| Allstate, 4.750% | 81,507 | \$ 2,097,175 |
| American Equity Investment Life Holding, 6.625%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+6.297% | 81,508 | 2,195,010 |
| American Equity Investment Life Holding, 5.950%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+4.322% | 108,642 | 2,782,322 |
| American Financial Group, 5.625% | 40,664 | 1,075,563 |
| American Financial Group, 5.125% | 56,177 | 1,431,952 |
| American International Group, 5.850% | 143,016 | 3,817,097 |
| Apollo Global Management, 6.375% | 81,507 | 2,124,887 |
| Apollo Global Management, 6.375% | 74,692 | 1,918,837 |
| Arch Capital Group, 5.450% | 89,687 | 2,305,853 |
| Arch Capital Group, 5.250% | 122,331 | 3,094,974 |
| Argo Group International Holdings, 7.000%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+6.712% | 40,653 | 1,064,702 |
| Associated Banc-Corp, 5.625% | 27,094 | 691,981 |
| Assured Guaranty Municipal Holdings, 6.250% ^(A) | 62,404 | 1,604,407 |
| Athene Holding, 6.375%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+5.970% | 170,882 | 4,668,496 |
| Athene Holding, 6.350%, VAR ICE LIBOR USD 3 Month+4.253% | 243,985 | 6,621,753 |
| Athene Holding, 5.625% | 93,783 | 2,410,223 |
| Axis Capital Holdings, 5.500% | 157,169 | 3,996,808 |
| BancorpSouth Bank, 5.500% | 48,469 | 1,252,924 |
| Bank of America, 7.250% ^{*(A)} | 21,576 | 30,005,959 |
| Bank of America, 6.450%, VAR ICE LIBOR USD 3 Month+1.327% ^(A) | 296,029 | 7,835,888 |

Global X U.S. Preferred ETF

| | Shares | Value |
|---|---------------|--------------|
| PREFERRED STOCK — continued | | |
| Financials — continued | | |
| Bank of America, 6.000% | 254,888 | \$ 6,451,215 |
| Bank of America, 6.000% | 379,053 | 10,037,323 |
| Bank of America, 5.875% | 241,777 | 6,387,748 |
| Bank of America, 5.375% | 392,217 | 10,158,420 |
| Bank of America, 5.000% ^(A) | 368,138 | 9,439,058 |
| Bank of America, 4.000%, VAR ICE LIBOR USD 3 Month+0.500% ^(A) | 114,597 | 2,777,831 |
| Bank of America, 4.000%, VAR ICE LIBOR USD 3 Month+0.350% ^(A) | 86,158 | 2,114,317 |
| Bank of America, 3.000%, VAR ICE LIBOR USD 3 Month+0.650% | 81,116 | 1,698,569 |
| BOK Financial, 5.375% | 40,641 | 1,033,501 |
| Brighthouse Financial, 6.750% | 109,411 | 2,950,815 |
| Brighthouse Financial, 6.600% | 115,547 | 3,043,508 |
| Brighthouse Financial, 6.250% | 101,980 | 2,665,757 |
| Capital One Financial, 6.000% | 135,922 | 3,475,525 |
| Capital One Financial, 5.200% | 171,169 | 4,325,441 |
| Capital One Financial, 5.000% | 420,749 | 10,455,613 |
| Capital One Financial, 4.800% | 351,783 | 8,516,666 |
| Capital One Financial, 4.625% ^(A) | 33,834 | 847,542 |
| Charles Schwab, 6.000% | 171,115 | 4,354,877 |
| Charles Schwab, 5.950% | 213,022 | 5,402,238 |
| CIT Group, 5.625% | 54,224 | 1,382,170 |
| Citigroup, Ser J, 7.125%, VAR ICE LIBOR USD 3 Month+4.040% | 268,178 | 7,409,758 |
| Citigroup, 6.875%, VAR ICE LIBOR USD 3 Month+4.130% | 418,994 | 11,463,676 |
| Citigroup Capital XIII, 6.582%, VAR ICE LIBOR USD 3 Month+6.370% | 626,977 | 16,834,332 |

Global X U.S. Preferred ETF

| | Shares | Value |
|---|---------------|--------------|
| PREFERRED STOCK — continued | | |
| Financials — continued | | |
| Citizens Financial Group, 6.350%, VAR ICE LIBOR USD 3 Month+3.642% | 81,517 | \$ 2,240,902 |
| Citizens Financial Group, 5.000% | 122,338 | 3,137,970 |
| Dime Community Bancshares, 5.500% | 35,791 | 873,300 |
| Enstar Group, 7.000%, VAR ICE LIBOR USD 3 Month+4.015% | 108,657 | 3,005,453 |
| Equitable Holdings, 5.250% | 226,977 | 5,790,183 |
| Fifth Third Bancorp, 6.625%, VAR ICE LIBOR USD 3 Month+3.710% | 122,352 | 3,417,291 |
| Fifth Third Bancorp, 4.950% | 67,802 | 1,724,883 |
| First Citizens BancShares, 5.375% | 93,785 | 2,438,410 |
| First Horizon, 6.500% ^(A) | 40,661 | 1,101,507 |
| First Midwest Bancorp, 7.000% ^(A) | 29,241 | 809,098 |
| First Midwest Bancorp, 7.000% | 33,227 | 926,036 |
| First Republic Bank, 5.500% | 81,507 | 2,158,305 |
| First Republic Bank, 4.700% | 107,352 | 2,725,667 |
| First Republic Bank, 4.125% ^(A) | 135,920 | 3,319,166 |
| Globe Life, 6.125% | 81,505 | 2,074,302 |
| GMAC Capital Trust I, Ser 2, 5.983%, VAR ICE LIBOR USD 3 Month+5.785% | 743,727 | 19,299,716 |
| Goldman Sachs Group, 6.375%, VAR ICE LIBOR USD 3 Month+3.550% | 198,826 | 5,457,774 |
| Goldman Sachs Group, 6.300% | 192,072 | 4,872,867 |
| Goldman Sachs Group, 5.500%, VAR ICE LIBOR USD 3 Month+3.640% ^(A) | 282,393 | 7,480,591 |
| Goldman Sachs Group, 4.000%, VAR ICE LIBOR USD 3 Month+0.750% | 55,931 | 1,347,937 |
| Goldman Sachs Group, 4.000%, VAR ICE LIBOR USD 3 Month+0.670% | 379,712 | 8,976,392 |
| Goldman Sachs Group, 3.750%, VAR ICE LIBOR USD 3 Month+0.750% | 213,340 | 4,977,222 |

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February 28, 2021 (Unaudited)

Global X U.S. Preferred ETF

| | Shares | Value |
|---|---------------|--------------|
| PREFERRED STOCK — continued | | |
| Financials — continued | | |
| Hancock Whitney, 6.250% | 46,792 | \$ 1,247,007 |
| Hartford Financial Services Group, 7.875%, VAR ICE LIBOR USD 3 Month+5.596% .. | 170,926 | 4,620,130 |
| Hartford Financial Services Group, 6.000% . | 93,798 | 2,606,646 |
| Huntington Bancshares, 6.250% | 171,121 | 4,339,629 |
| JPMorgan Chase, 6.150% ^(A) | 324,002 | 8,255,571 |
| JPMorgan Chase, 6.100% | 400,210 | 10,209,357 |
| JPMorgan Chase, 6.000% | 517,335 | 14,004,258 |
| JPMorgan Chase, 5.750% | 474,959 | 12,581,664 |
| JPMorgan Chase, 4.750% | 254,693 | 6,550,704 |
| KeyCorp, 6.125%, VAR ICE LIBOR USD 3 Month+3.892% | 142,859 | 4,050,053 |
| KeyCorp, 5.650% | 115,547 | 2,981,113 |
| KeyCorp, 5.625% ^(A) | 122,345 | 3,210,333 |
| KKR, 6.750% | 93,784 | 2,394,305 |
| KKR, 6.500% | 41,947 | 1,067,971 |
| KKR, 6.000% * | 161,750 | 10,352,000 |
| MetLife, 5.625% | 228,291 | 6,022,317 |
| MetLife, 4.750% | 282,522 | 7,161,933 |
| MetLife, 4.000%, VAR ICE LIBOR USD 3 Month+1.000% | 171,163 | 4,284,210 |
| Morgan Stanley, Ser E, 7.125%, VAR ICE LIBOR USD 3 Month+4.320% | 243,822 | 6,905,039 |
| Morgan Stanley, Ser F, 6.875%, VAR ICE LIBOR USD 3 Month+3.940% | 240,484 | 6,731,147 |
| Morgan Stanley, 6.375%, VAR ICE LIBOR USD 3 Month+3.708% | 282,031 | 7,840,462 |
| Morgan Stanley, 5.850%, VAR ICE LIBOR USD 3 Month+3.491% | 281,980 | 7,827,765 |
| Morgan Stanley, 4.875% | 143,160 | 3,683,507 |

Global X U.S. Preferred ETF

| | Shares | Value |
|---|---------------|--------------|
| PREFERRED STOCK — continued | | |
| Financials — continued | | |
| Morgan Stanley, 4.000%, VAR ICE LIBOR USD 3 Month+0.700% | 310,444 | \$ 7,348,209 |
| Navient, 6.000% | 81,486 | 1,910,847 |
| New York Community Bancorp, 6.375%, VAR ICE LIBOR USD 3 Month+3.821% .. | 147,221 | 4,110,410 |
| New York Community Capital Trust V, 6.000% * | 19,598 | 938,478 |
| Northern Trust, 4.700% | 108,653 | 2,832,584 |
| Oaktree Capital Group, 6.550% | 63,709 | 1,644,966 |
| People's United Financial, 5.625%, VAR ICE LIBOR USD 3 Month+4.020% | 67,805 | 1,838,194 |
| PNC Financial Services Group, 6.125%, VAR ICE LIBOR USD 3 Month+4.067% | 420,707 | 11,018,316 |
| Prudential Financial, 5.625% | 161,233 | 4,264,613 |
| Prudential Financial, 4.125% ^(A) | 135,921 | 3,362,686 |
| Regions Financial, Ser B, 6.375%, VAR ICE LIBOR USD 3 Month+3.536% | 142,982 | 3,896,260 |
| Regions Financial, Ser A, 6.375% | 143,127 | 3,684,089 |
| Regions Financial, 5.700%, VAR ICE LIBOR USD 3 Month+3.148% | 143,028 | 3,861,756 |
| Reinsurance Group of America, 6.200%, VAR ICE LIBOR USD 3 Month+4.370% .. | 108,654 | 2,842,389 |
| Reinsurance Group of America, 5.750%, VAR ICE LIBOR USD 3 Month+4.040% .. | 108,661 | 2,984,918 |
| State Street, 5.900%, VAR ICE LIBOR USD 3 Month+3.108% ^(A) | 212,733 | 5,882,067 |
| State Street, 5.350%, VAR ICE LIBOR USD 3 Month+3.709% | 142,860 | 3,992,937 |
| Stifel Financial, 6.125% ^(A) | 61,130 | 1,649,899 |
| Stifel Financial, 5.200% | 61,118 | 1,543,841 |
| SVB Financial Group, 5.250% | 95,073 | 2,440,524 |

Global X U.S. Preferred ETF

| | Shares | Value |
|---|---------------|--------------|
| PREFERRED STOCK — continued | | |
| Financials — continued | | |
| Synchrony Financial, 5.625% | 212,984 | \$ 5,531,194 |
| Synovus Financial, 6.300%, VAR ICE LIBOR USD 3 Month+3.352% | 56,078 | 1,472,048 |
| Synovus Financial, 5.875%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+4.127% | 95,072 | 2,507,049 |
| TCF Financial, 5.700% | 50,070 | 1,281,792 |
| Truist Financial, 5.625% | 126,425 | 3,178,325 |
| Truist Financial, 5.250% | 164,073 | 4,293,790 |
| Truist Financial, 5.200% | 135,916 | 3,399,259 |
| Truist Financial, 5.200% | 135,914 | 3,399,209 |
| Truist Financial, 4.750% | 261,687 | 6,623,298 |
| Truist Financial, 4.000%, VAR ICE LIBOR USD 3 Month+0.530% | 48,543 | 1,214,060 |
| Unum Group, 6.250% | 81,507 | 2,147,709 |
| US Bancorp, 5.500% ^(A) | 163,974 | 4,424,019 |
| US Bancorp, 3.500%, VAR ICE LIBOR USD 3 Month+0.600% ^(A) | 282,934 | 6,620,656 |
| US Bancorp, 3.500%, VAR ICE LIBOR USD 3 Month+1.020% | 3,952 | 3,580,512 |
| Voya Financial, 5.350%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+3.210% | 81,513 | 2,142,977 |
| Wells Fargo, 7.500% * | 27,778 | 38,555,864 |
| Wells Fargo, 6.625%, VAR ICE LIBOR USD 3 Month+3.690% | 237,617 | 6,591,496 |
| Wells Fargo, 5.850%, VAR ICE LIBOR USD 3 Month+3.090% | 483,002 | 12,514,582 |
| Wells Fargo, 5.700% | 282,654 | 7,060,697 |
| Wells Fargo, 5.625% | 196,242 | 4,990,434 |
| Wells Fargo, 5.500% | 323,964 | 8,128,257 |

Global X U.S. Preferred ETF

| | <u>Shares</u> | <u>Value</u> |
|--|---------------|--------------------|
| PREFERRED STOCK — continued | | |
| Financials — continued | | |
| Wells Fargo, 5.250% | 178,148 | \$ 4,450,137 |
| Wells Fargo, 5.200% | 213,056 | 5,309,356 |
| Wells Fargo, 5.125% | 185,119 | 4,639,082 |
| Wells Fargo, 4.750% | 562,952 | 13,904,914 |
| Wintrust Financial, 6.875%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+6.507% | 78,042 | 2,146,155 |
| Wintrust Financial, 6.500%, VAR ICE LIBOR USD 3 Month+4.060% | 35,733 | 954,428 |
| WR Berkley, 5.750% | 78,690 | 1,990,070 |
| WR Berkley, 5.700% ^(A) | 50,138 | 1,336,679 |
| WR Berkley, 5.100% ^(A) | 81,502 | 2,116,607 |
| | | <u>702,428,012</u> |
| Health Care — 5.4% | | |
| Avantor, 6.250% * | 144,701 | 12,604,904 |
| Becton Dickinson, 6.000% * | 241,374 | 12,722,824 |
| Boston Scientific, 5.500% * | 70,997 | 7,853,688 |
| Danaher, 5.000% * | 11,958 | 15,434,549 |
| Danaher, 4.750% * | 11,518 | 17,553,432 |
| Elanco Animal Health, 5.000% * | 78,638 | 3,960,996 |
| | | <u>70,130,393</u> |
| Industrials — 1.7% | | |
| Air Lease, 6.150%, VAR ICE LIBOR USD 3 Month+3.650% | 67,793 | 1,745,670 |
| Colfax, 5.750% * | 32,603 | 6,018,514 |
| Fortress Transportation and Infrastructure Investors, 8.000%, VAR ICE LIBOR USD 3 Month+6.447% | 35,809 | 892,718 |
| Pitney Bowes, 6.700% | 115,495 | 2,610,187 |
| Stanley Black & Decker, 5.250% * | 53,208 | 5,757,106 |

Global X U.S. Preferred ETF

| | <u>Shares</u> | <u>Value</u> |
|---|---------------|--------------|
| PREFERRED STOCK — continued | | |
| Industrials — continued | | |
| WESCO International, 10.625%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+10.325% | 153,842 | \$ 4,669,105 |
| | | 21,693,300 |
| Information Technology — 4.0% | | |
| Broadcom, 8.000% * | 27,996 | 42,324,633 |
| II-VI, 6.000% * | 16,321 | 5,706,474 |
| Sabre, 6.500% * | 23,828 | 4,407,942 |
| | | 52,439,049 |
| Real Estate — 6.2% | | |
| American Homes 4 Rent, 6.500% ‡ | 72,902 | 1,864,104 |
| American Homes 4 Rent, 6.350% ‡ | 62,401 | 1,594,969 |
| American Homes 4 Rent, 5.875% ‡ | 41,937 | 1,076,942 |
| American Homes 4 Rent, 5.875% ‡ | 31,169 | 801,667 |
| Brookfield Property Partners, 5.750% | 77,981 | 1,709,344 |
| Digital Realty Trust, 6.625% ‡ | 54,482 | 1,391,470 |
| Digital Realty Trust, 5.850% ‡ | 57,034 | 1,544,481 |
| Digital Realty Trust, 5.250% ‡ | 54,220 | 1,399,418 |
| Digital Realty Trust, 5.200% ‡ | 93,787 | 2,439,400 |
| Diversified Healthcare Trust, 6.250% ‡ | 67,777 | 1,502,616 |
| Diversified Healthcare Trust, 5.625% ‡ (A) | 95,045 | 1,929,413 |
| EPR Properties, 5.750% ‡ | 40,616 | 958,944 |
| EPR Properties, 5.750% ‡ * | 36,493 | 886,780 |
| Federal Realty Investment Trust, 5.000% ‡ ... | 40,648 | 1,051,564 |
| iStar, 7.500% ‡ | 32,768 | 830,669 |
| Kimco Realty, 5.250% ‡ | 71,784 | 1,844,131 |
| Kimco Realty, 5.125% ‡ | 61,120 | 1,564,672 |
| National Retail Properties, 5.200% ‡ | 93,777 | 2,380,060 |
| Office Properties Income Trust, 6.375% ‡ | 43,879 | 1,119,792 |

Global X U.S. Preferred ETF

| | <u>Shares</u> | <u>Value</u> |
|--|---------------|-------------------|
| PREFERRED STOCK — continued | | |
| Real Estate — continued | | |
| Office Properties Income Trust, 5.875% ‡ | 84,163 | \$ 2,113,333 |
| PS Business Parks, 5.250% ‡ | 62,407 | 1,606,356 |
| PS Business Parks, 5.200% ‡ | 51,363 | 1,321,056 |
| PS Business Parks, 4.875% ‡ | 88,267 | 2,239,334 |
| Public Storage, 5.600% ‡ | 77,423 | 2,113,648 |
| Public Storage, 5.150% ‡ | 75,982 | 1,958,816 |
| Public Storage, 5.125% ‡ | 56,206 | 1,430,443 |
| Public Storage, 5.050% ‡ | 81,504 | 2,095,468 |
| Public Storage, 4.950% ‡ | 88,259 | 2,255,017 |
| Public Storage, 4.900% ‡ | 95,068 | 2,417,579 |
| Public Storage, 4.875% ‡ | 85,870 | 2,261,816 |
| Public Storage, 4.750% ‡ ^(A) | 62,422 | 1,640,450 |
| Public Storage, 4.700% ‡ | 70,251 | 1,799,831 |
| Public Storage, 4.625% ‡ | 161,362 | 4,098,595 |
| Public Storage, 4.125% ‡ | 62,412 | 1,568,414 |
| Public Storage, 3.875% ‡ | 84,014 | 2,069,265 |
| QTS Realty Trust, 7.125% ‡ | 28,895 | 772,652 |
| QTS Realty Trust, 6.500% ‡ [*] | 21,520 | 3,031,307 |
| RLJ Lodging Trust, 1.950% ‡ [*] | 87,510 | 2,251,632 |
| SITE Centers, 6.375% ‡ | 48,728 | 1,245,488 |
| SITE Centers, 6.250% ‡ ^(A) | 41,515 | 1,049,084 |
| SL Green Realty, 6.500% ‡ | 62,399 | 1,583,687 |
| VEREIT, Ser F, 6.700% ‡ | 136,262 | 3,444,703 |
| Vornado Realty Trust, 5.700% ‡ | 81,490 | 2,045,399 |
| Vornado Realty Trust, 5.400% ‡ | 81,489 | 2,029,076 |
| Vornado Realty Trust, 5.250% ‡ | 86,774 | 2,169,350 |
| | | <u>80,502,235</u> |
| Utilities — 15.7% | | |
| Alabama Power, 5.000% | 67,806 | 1,789,400 |

Global X U.S. Preferred ETF

| | Shares | Value |
|---|---------------|--------------|
| PREFERRED STOCK — continued | | |
| Utilities — continued | | |
| American Electric Power, 6.125% * | 120,688 | \$ 5,395,960 |
| American Electric Power, 6.125% * | 114,377 | 5,186,997 |
| CMS Energy, 5.875% | 179,388 | 4,741,225 |
| CMS Energy, 5.875% | 75,994 | 2,023,720 |
| CMS Energy, 5.625% ^(A) | 56,245 | 1,456,745 |
| Dominion Energy, 7.250% * ^(A) | 112,922 | 10,482,549 |
| Dominion Energy, 5.250% | 226,994 | 5,763,378 |
| DTE Energy, 6.250% * | 162,338 | 7,451,314 |
| DTE Energy, 6.000% ^(A) | 75,982 | 1,952,737 |
| DTE Energy, 5.375% | 81,494 | 2,064,243 |
| DTE Energy, 5.250% | 108,650 | 2,799,911 |
| Duke Energy, 5.750% | 282,109 | 7,509,742 |
| Duke Energy, 5.625% | 143,043 | 3,810,666 |
| Duke Energy, 5.125% | 135,925 | 3,448,417 |
| Entergy Arkansas, 4.875% | 111,444 | 2,820,648 |
| Entergy Louisiana, 4.875% | 73,314 | 1,865,841 |
| Entergy Mississippi, 4.900% | 70,596 | 1,807,964 |
| Essential Utilities, 6.000% * | 69,265 | 3,777,713 |
| Georgia Power, 5.000% | 73,327 | 1,921,901 |
| Interstate Power and Light, 5.100% | 56,207 | 1,422,037 |
| National Rural Utilities Cooperative Finance, 5.500% | 67,813 | 1,780,091 |
| NextEra Energy, 6.219% * | 279,588 | 13,579,589 |
| NextEra Energy, 5.279% * | 348,717 | 16,979,031 |
| NextEra Energy, 4.872% * | 209,930 | 11,823,258 |
| NextEra Energy Capital Holdings, 5.650% .. | 195,348 | 5,338,861 |
| NextEra Energy Capital Holdings, 5.250% .. | 162,739 | 4,157,981 |
| NiSource, 6.500%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+3.632% | 143,028 | 3,900,374 |

Schedule of Investments

February 28, 2021 (Unaudited)

Global X U.S. Preferred ETF

| | <u>Shares</u> | <u>Value</u> |
|--|---------------|----------------------|
| PREFERRED STOCK — continued | | |
| Utilities — continued | | |
| PG&E, 5.500% * | 111,967 | \$ 11,738,620 |
| PPL Capital Funding, Ser B, 5.900% | 122,335 | 3,099,969 |
| SCE Trust II, 5.100% | 59,596 | 1,436,264 |
| SCE Trust III, 5.750%, VAR ICE LIBOR USD 3 Month+2.990% | 74,672 | 1,835,438 |
| SCE Trust V, 5.450%, VAR ICE LIBOR USD 3 Month+3.790% | 81,493 | 2,033,250 |
| SCE Trust VI, 5.000% | 129,093 | 3,007,867 |
| Sempra Energy, 5.750% | 214,956 | 5,728,577 |
| South Jersey Industries, 5.625% | 54,215 | 1,361,881 |
| Southern, 6.750% * | 241,674 | 11,636,603 |
| Southern, 5.250% | 226,964 | 5,846,593 |
| Southern, 5.250% | 122,343 | 3,190,705 |
| Southern, 4.950% | 282,487 | 7,234,492 |
| Southern, 4.200% | 213,240 | 5,043,126 |
| Spire, 5.900% | 67,802 | 1,810,313 |
| Tennessee Valley Authority, 2.216%, VAR US Treas Yield Curve Rate T Note Const Mat 30 Yr+0.840% | 62,963 | 1,594,223 |
| | | <u>203,650,214</u> |
| TOTAL UNITED STATES..... | | <u>1,253,763,577</u> |
| TOTAL PREFERRED STOCK | | |
| (Cost \$1,292,708,505) | | <u>1,291,625,755</u> |
| SHORT-TERM INVESTMENT — 1.2% ^{(B)(C)} | | |
| Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.01% (Cost \$15,834,133) | 15,834,133 | 15,834,133 |
| TOTAL SHORT-TERM INVESTMENT | | |
| (Cost \$15,834,133)..... | | <u>15,834,133</u> |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X U.S. Preferred ETF

| | Value |
|------------------------------|-------------------------|
| TOTAL INVESTMENTS — 100.6% | |
| (Cost \$1,308,542,638) | <u>\$ 1,307,459,888</u> |

Percentages are based on Net Assets of \$1,299,342,350.

* *Non-income producing security.*

‡ *Real Estate Investment Trust*

(A) *This security or a partial position of this security is on loan at February 28, 2021. The total value of securities on loan at February 28, 2021 was \$15,422,467.*

(B) *Security was purchased with cash collateral held from securities on loan. The total value of such securities as of February 28, 2021, was \$15,834,133.*

(C) *The rate reported on the Schedule of Investments is the 7-day effective yield as of February 28, 2021.*

Cl — Class

ICE — Intercontinental Exchange

LIBOR — London Interbank Offered Rate

Ser — Series

USD — U.S. Dollar

VAR — Variable Rate

As of February 28, 2021, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For the period ended February 28, 2021, there have been no transfers in or out of Level 3.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent annual or semi-annual financial statements.

Amounts designated as “—” are \$0 or have been rounded to \$0.

Global X Variable Rate Preferred ETF

| | <u>Shares</u> | <u>Value</u> |
|---|---------------|----------------|
| PREFERRED STOCK — 99.5% | | |
| BERMUDA— 1.0% | | |
| Energy — 0.4% | | |
| Teekay LNG Partners, 8.500%, VAR ICE | | |
| LIBOR USD 3 Month+6.241% | 987 | \$ 25,484 |
| Financials — 0.6% | | |
| Aspen Insurance Holdings, 5.950%, VAR ICE | | |
| LIBOR USD 3 Month+4.060% | 1,624 | 43,036 |
| TOTAL BERMUDA | | 68,520 |
| CANADA— 3.3% | | |
| Energy — 1.4% | | |
| Enbridge, 6.375%, VAR ICE LIBOR USD 3 | | |
| Month+3.593% | 3,532 | 94,622 |
| Industrials — 0.3% | | |
| Atlas, 8.000%, VAR ICE LIBOR USD 3 | | |
| Month+5.008% | 870 | 22,315 |
| Utilities — 1.6% | | |
| Algonquin Power & Utilities, 6.875%, VAR | | |
| ICE LIBOR USD 3 Month+3.677% | 1,697 | 46,396 |
| Algonquin Power & Utilities, 6.200%, VAR | | |
| ICE LIBOR USD 3 Month+4.010% | 2,063 | 56,980 |
| | | 103,376 |
| TOTAL CANADA | | 220,313 |
| NETHERLANDS— 0.6% | | |
| Financials — 0.6% | | |
| Aegon, 4.000%, VAR ICE LIBOR USD 3 | | |
| Month+0.875% | 1,477 | 36,556 |

Global X Variable Rate Preferred ETF

| | <u>Shares</u> | <u>Value</u> |
|--|---------------|----------------|
| PREFERRED STOCK — continued | | |
| UNITED STATES— 94.6% | | |
| Consumer Staples — 2.2% | | |
| CHS, Ser 2, 7.100%, VAR ICE LIBOR USD 3 Month+4.298% | 2,475 | \$ 67,914 |
| CHS, Ser 3, 6.750%, VAR ICE LIBOR USD 3 Month+4.155% | 2,901 | 78,327 |
| | | <u>146,241</u> |
| Energy — 5.7% | | |
| DCP Midstream, 7.875%, VAR ICE LIBOR USD 3 Month+4.919% | 935 | 21,066 |
| Energy Transfer Operating, 7.625%, VAR ICE LIBOR USD 3 Month+4.738% | 2,624 | 59,329 |
| Energy Transfer Operating, 7.600%, VAR ICE LIBOR USD 3 Month+5.161% | 4,709 | 106,282 |
| Energy Transfer Operating, 7.375%, VAR ICE LIBOR USD 3 Month+4.530% | 2,653 | 57,835 |
| NGL Energy Partners, 9.000%, VAR ICE LIBOR USD 3 Month+7.213% | 1,825 | 20,257 |
| NuStar Energy, 9.000%, VAR ICE LIBOR USD 3 Month+6.880% | 1,002 | 22,856 |
| NuStar Energy, 7.625%, VAR ICE LIBOR USD 3 Month+5.643% | 2,273 | 41,710 |
| NuStar Logistics, 6.975%, VAR ICE LIBOR USD 3 Month+6.734% | 2,374 | 54,436 |
| | | <u>383,771</u> |
| Financials — 82.5% | | |
| ACRES Commercial Realty, 8.625%, VAR ICE LIBOR USD 3 Month+5.927% ‡ | 693 | 16,875 |
| AGNC Investment, 7.000%, VAR ICE LIBOR USD 3 Month+5.111% ‡ | 1,917 | 48,864 |
| AGNC Investment, 6.875%, VAR ICE LIBOR USD 3 Month+4.332% ‡ | 1,389 | 34,711 |

Global X Variable Rate Preferred ETF

| | <u>Shares</u> | <u>Value</u> |
|---|---------------|--------------|
| PREFERRED STOCK — continued | | |
| Financials — continued | | |
| AGNC Investment, 6.500%, VAR ICE LIBOR USD 3 Month+4.993% ‡..... | 2,373 | \$ 58,091 |
| AGNC Investment, 6.125%, VAR ICE LIBOR USD 3 Month+4.697% ‡..... | 3,387 | 79,290 |
| Allstate, 5.100%, VAR ICE LIBOR USD 3 Month+3.165% | 2,945 | 77,218 |
| American Equity Investment Life Holding, 6.625%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+6.297% | 1,770 | 47,666 |
| American Equity Investment Life Holding, 5.950%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+4.322% | 2,358 | 60,388 |
| Annaly Capital Management, 6.950%, VAR ICE LIBOR USD 3 Month+4.993% ‡ | 4,238 | 104,001 |
| Annaly Capital Management, 6.750%, VAR ICE LIBOR USD 3 Month+4.989% ‡ | 2,608 | 64,313 |
| Annaly Capital Management, 6.500%, VAR ICE LIBOR USD 3 Month+4.172% ‡ | 2,504 | 61,022 |
| Argo Group International Holdings, 7.000%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+6.712% | 870 | 22,785 |
| Athene Holding, 6.375%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+5.970% | 3,532 | 96,494 |
| Athene Holding, 6.350%, VAR ICE LIBOR USD 3 Month+4.253% | 5,077 | 137,790 |
| Bank of America, 6.450%, VAR ICE LIBOR USD 3 Month+1.327% | 6,177 | 163,505 |
| Bank of America, 4.000%, VAR ICE LIBOR USD 3 Month+0.500% | 2,483 | 60,188 |
| Bank of America, 4.000%, VAR ICE LIBOR USD 3 Month+0.350% | 1,873 | 45,963 |

Global X Variable Rate Preferred ETF

| | Shares | Value |
|---|---------------|--------------|
| PREFERRED STOCK — continued | | |
| Financials — continued | | |
| Bank of America, 3.000%, VAR ICE LIBOR USD 3 Month+0.650% | 1,766 | \$ 36,980 |
| Chimera Investment, 8.000%, VAR ICE LIBOR USD 3 Month+5.379% ‡..... | 1,184 | 27,528 |
| Chimera Investment, 8.000%, VAR ICE LIBOR USD 3 Month+5.791% ‡..... | 1,918 | 45,591 |
| Chimera Investment, 7.750%, VAR ICE LIBOR USD 3 Month+4.743% ‡..... | 1,536 | 35,482 |
| Citigroup, Ser J, 7.125%, VAR ICE LIBOR USD 3 Month+4.040% | 5,588 | 154,396 |
| Citigroup, 6.875%, VAR ICE LIBOR USD 3 Month+4.130% | 8,816 | 241,206 |
| Citizens Financial Group, 6.350%, VAR ICE LIBOR USD 3 Month+3.642% | 1,770 | 48,657 |
| Compass Diversified Holdings, 7.875%, VAR ICE LIBOR USD 3 Month+4.985% | 579 | 14,591 |
| Enstar Group, 7.000%, VAR ICE LIBOR USD 3 Month+4.015% | 2,357 | 65,195 |
| Fifth Third Bancorp, 6.625%, VAR ICE LIBOR USD 3 Month+3.710% | 2,651 | 74,042 |
| Goldman Sachs Group, 6.375%, VAR ICE LIBOR USD 3 Month+3.550% | 4,119 | 113,066 |
| Goldman Sachs Group, 5.500%, VAR ICE LIBOR USD 3 Month+3.640% | 5,883 | 155,841 |
| Goldman Sachs Group, 4.000%, VAR ICE LIBOR USD 3 Month+0.750% | 1,183 | 28,510 |
| Goldman Sachs Group, 4.000%, VAR ICE LIBOR USD 3 Month+0.670% | 7,945 | 187,820 |
| Goldman Sachs Group, 3.750%, VAR ICE LIBOR USD 3 Month+0.750% | 4,407 | 102,815 |
| Hartford Financial Services Group, 7.875%, VAR ICE LIBOR USD 3 Month+5.596% .. | 3,532 | 95,470 |

Global X Variable Rate Preferred ETF

| | Shares | Value |
|---|---------------|--------------|
| PREFERRED STOCK — continued | | |
| Financials — continued | | |
| Heartland Financial USA, 7.000%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+6.675% | 666 | \$ 18,342 |
| Invesco Mortgage Capital, 7.750%, VAR ICE LIBOR USD 3 Month+5.180% ‡..... | 898 | 21,821 |
| Invesco Mortgage Capital, 7.500%, VAR ICE LIBOR USD 3 Month+5.289% ‡..... | 1,698 | 41,805 |
| KeyCorp, 6.125%, VAR ICE LIBOR USD 3 Month+3.892% | 2,945 | 83,491 |
| Merchants Bancorp, 6.000%, VAR ICE LIBOR USD 3 Month+4.569% | 725 | 18,625 |
| MetLife, 4.000%, VAR ICE LIBOR USD 3 Month+1.000% | 3,533 | 88,431 |
| MFA Financial, 6.500%, VAR ICE LIBOR USD 3 Month+5.345% ‡..... | 1,604 | 35,208 |
| Morgan Stanley, Ser E, 7.125%, VAR ICE LIBOR USD 3 Month+4.320% | 4,501 | 127,468 |
| Morgan Stanley, Ser F, 6.875%, VAR ICE LIBOR USD 3 Month+3.940% | 4,436 | 124,164 |
| Morgan Stanley, 6.375%, VAR ICE LIBOR USD 3 Month+3.708% | 5,217 | 145,033 |
| Morgan Stanley, 5.850%, VAR ICE LIBOR USD 3 Month+3.491% | 5,217 | 144,824 |
| Morgan Stanley, 4.000%, VAR ICE LIBOR USD 3 Month+0.700% | 5,739 | 135,842 |
| New Residential Investment, 7.500%, VAR ICE LIBOR USD 3 Month+5.802% ‡ | 900 | 21,861 |
| New Residential Investment, 7.125%, VAR ICE LIBOR USD 3 Month+5.640% ‡ | 1,669 | 39,088 |
| New Residential Investment, 6.375%, VAR ICE LIBOR USD 3 Month+4.969% ‡ | 2,374 | 51,777 |
| New York Community Bancorp, 6.375%, VAR ICE LIBOR USD 3 Month+3.821% .. | 3,032 | 84,654 |

Global X Variable Rate Preferred ETF

| | <u>Shares</u> | <u>Value</u> |
|---|---------------|--------------|
| PREFERRED STOCK — continued | | |
| Financials — continued | | |
| New York Mortgage Trust, 7.875%, VAR ICE LIBOR USD 3 Month+6.429% ‡ | 1,097 | \$ 26,493 |
| PennyMac Mortgage Investment Trust, 8.000%, VAR ICE LIBOR USD 3 Month+5.990% ‡ | 1,137 | 28,425 |
| People's United Financial, 5.625%, VAR ICE LIBOR USD 3 Month+4.020% | 1,477 | 40,042 |
| PNC Financial Services Group, 6.125%, VAR ICE LIBOR USD 3 Month+4.067% | 8,847 | 231,703 |
| Regions Financial, Ser B, 6.375%, VAR ICE LIBOR USD 3 Month+3.536% | 2,945 | 80,251 |
| Regions Financial, 5.700%, VAR ICE LIBOR USD 3 Month+3.148% | 2,944 | 79,488 |
| Reinsurance Group of America, 6.200%, VAR ICE LIBOR USD 3 Month+4.370% .. | 2,357 | 61,659 |
| Reinsurance Group of America, 5.750%, VAR ICE LIBOR USD 3 Month+4.040% .. | 2,357 | 64,747 |
| State Street, 5.900%, VAR ICE LIBOR USD 3 Month+3.108% | 4,413 | 122,019 |
| State Street, 5.350%, VAR ICE LIBOR USD 3 Month+3.709% | 2,944 | 82,285 |
| Synovus Financial, 6.300%, VAR ICE LIBOR USD 3 Month+3.352% | 1,183 | 31,054 |
| Synovus Financial, 5.875%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+4.127% | 2,063 | 54,401 |
| Truist Financial, 4.000%, VAR ICE LIBOR USD 3 Month+0.530% | 1,002 | 25,060 |
| Two Harbors Investment, 8.125%, VAR ICE LIBOR USD 3 Month+5.660% ‡ | 835 | 21,267 |
| Two Harbors Investment, 7.625%, VAR ICE LIBOR USD 3 Month+5.352% ‡ | 1,698 | 42,144 |

Schedule of Investments

February 28, 2021 (Unaudited)

Global X Variable Rate Preferred ETF

| | <u>Shares</u> | <u>Value</u> |
|--|---------------|------------------|
| PREFERRED STOCK — continued | | |
| Financials — continued | | |
| Two Harbors Investment, 7.250%, VAR ICE LIBOR USD 3 Month+5.011% [‡] | 1,742 | \$ 41,285 |
| US Bancorp, 3.500%, VAR ICE LIBOR USD 3 Month+1.020% | 85 | 77,010 |
| US Bancorp, 3.500%, VAR ICE LIBOR USD 3 Month+0.600% | 5,883 | 137,662 |
| Voya Financial, 5.350%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+3.210% | 1,770 | 46,533 |
| Wells Fargo, 6.625%, VAR ICE LIBOR USD 3 Month+3.690% | 4,942 | 137,091 |
| Wells Fargo, 5.850%, VAR ICE LIBOR USD 3 Month+3.090% | 10,170 | 263,505 |
| Wintrust Financial, 6.875%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+6.507% | 1,697 | 46,668 |
| | | <u>5,529,580</u> |
| Industrials — 2.5% | | |
| Air Lease, 6.150%, VAR ICE LIBOR USD 3 Month+3.650% | 1,477 | 38,033 |
| Altera Infrastructure, 8.875%, VAR ICE LIBOR USD 3 Month+6.407% | 695 | 15,464 |
| Fortress Transportation and Infrastructure Investors, 8.000%, VAR ICE LIBOR USD 3 Month+6.447% | 665 | 16,579 |
| WESCO International, 10.625%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+10.325% | 3,181 | 96,543 |
| | | <u>166,619</u> |
| Utilities — 1.7% | | |
| NiSource, 6.500%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+3.632% | 2,944 | 80,283 |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X Variable Rate Preferred ETF

| | Shares | Value |
|---|--------|---------------------|
| PREFERRED STOCK — continued | | |
| Utilities — continued | | |
| Tennessee Valley Authority, 2.216%, VAR | | |
| US Treas Yield Curve Rate T Note Const | | |
| Mat 30 Yr+0.840% | 1,371 | \$ 34,714 |
| | | <u>114,997</u> |
| TOTAL UNITED STATES..... | | <u>6,341,208</u> |
| TOTAL PREFERRED STOCK | | |
| (Cost \$6,666,209) | | <u>6,666,597</u> |
| TOTAL INVESTMENTS — 99.5% | | |
| (Cost \$6,666,209) | | <u>\$ 6,666,597</u> |

Percentages are based on Net Assets of \$6,703,375.

[‡] Real Estate Investment Trust

ICE — Intercontinental Exchange

LIBOR — London Interbank Offered Rate

Ser — Series

USD — U.S. Dollar

VAR — Variable Rate

As of February 28, 2021, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For the period ended February 28, 2021, there have been no transfers in or out of Level 3.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent annual or semi-annual financial statements.



Schedule of Investments

February 28, 2021 (Unaudited)

Global X MLP ETF

| | Shares | Value |
|--|-----------|-----------------------|
| MASTER LIMITED PARTNERSHIPS — 99.1% | | |
| Energy — 99.1% | | |
| BP Midstream Partners | 2,308,720 | \$ 26,342,495 |
| Cheniere Energy Partners | 855,657 | 34,012,366 |
| Crestwood Equity Partners | 1,625,456 | 35,678,759 |
| DCP Midstream | 1,630,653 | 35,646,074 |
| Delek Logistics Partners | 397,681 | 14,666,475 |
| Energy Transfer | 9,513,775 | 72,685,241 |
| Enterprise Products Partners | 3,342,703 | 71,266,428 |
| Genesis Energy | 4,916,355 | 38,790,041 |
| Holly Energy Partners | 2,189,051 | 37,717,349 |
| Magellan Midstream Partners | 1,406,392 | 58,604,355 |
| MPLX | 2,125,920 | 50,618,155 |
| Noble Midstream Partners | 1,432,266 | 20,051,724 |
| NuStar Energy | 1,981,081 | 35,461,350 |
| Oasis Midstream Partners | 436,816 | 8,365,026 |
| PBF Logistics | 678,683 | 7,798,068 |
| Phillips 66 Partners | 1,351,463 | 36,057,033 |
| Plains All American Pipeline | 5,209,837 | 43,971,024 |
| Shell Midstream Partners | 2,967,807 | 32,497,487 |
| TC PipeLines | 1,128,827 | 32,871,442 |
| Western Midstream Partners | 2,216,044 | 36,852,812 |
| TOTAL MASTER LIMITED PARTNERSHIPS | | |
| (Cost \$637,174,793) | | <u>729,953,704</u> |
| COMMON STOCK — 0.2% | | |
| Energy — 0.2% | | |
| EnLink Midstream | 325,342 | <u>1,252,567</u> |
| TOTAL COMMON STOCK | | |
| (Cost \$848,196) | | <u>1,252,567</u> |
| TOTAL INVESTMENTS — 99.3% | | |
| (Cost \$638,022,989) | | <u>\$ 731,206,271</u> |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X MLP ETF

Percentages are based on Net Assets of \$736,315,750.

As of February 28, 2021, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For the period ended February 28, 2021, there have been no transfers in or out of Level 3.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent annual financial statements.

Schedule of Investments

February 28, 2021 (Unaudited)

Global X MLP & Energy Infrastructure ETF

| | <u>Shares</u> | <u>Value</u> |
|---|---------------|--------------------|
| COMMON STOCK — 75.3% | | |
| CANADA— 21.5% | | |
| Energy — 21.5% | | |
| Enbridge | 1,648,382 | \$ 55,731,795 |
| Pembina Pipeline ^(A) | 1,042,671 | 26,473,417 |
| TC Energy | 1,332,374 | <u>55,866,442</u> |
| TOTAL CANADA | | <u>138,071,654</u> |
| UNITED STATES— 53.8% | | |
| Energy — 53.8% | | |
| Antero Midstream | 3,309,770 | 29,192,172 |
| Archrock | 2,119,468 | 21,851,715 |
| Cheniere Energy * | 612,918 | 41,304,544 |
| EnLink Midstream | 4,485,598 | 17,269,552 |
| Equitrans Midstream | 4,046,865 | 29,258,834 |
| Kinder Morgan | 3,936,477 | 57,866,212 |
| ONEOK | 1,015,522 | 44,977,469 |
| Plains GP Holdings, CI A | 2,487,440 | 21,441,733 |
| Targa Resources | 949,859 | 29,379,139 |
| Williams | 2,306,905 | <u>52,689,710</u> |
| TOTAL UNITED STATES..... | | <u>345,231,080</u> |
| TOTAL COMMON STOCK | | |
| (Cost \$505,993,336) | | <u>483,302,734</u> |
| MASTER LIMITED PARTNERSHIPS — 24.7% | | |
| UNITED STATES — 24.7% | | |
| Energy — 24.7% | | |
| Cheniere Energy Partners ^(B) | 111,542 | 4,433,794 |
| DCP Midstream ^(B) | 261,839 | 5,723,801 |
| Enable Midstream Partners ^(B) | 255,270 | 1,689,887 |
| Energy Transfer ^(B) | 4,262,403 | 32,564,759 |
| Enterprise Products Partners ^(B) | 1,347,637 | 28,731,621 |
| Magellan Midstream Partners ^(B) | 654,051 | 27,254,305 |

Schedule of Investments

February 28, 2021 (Unaudited)

Global X MLP & Energy Infrastructure ETF

| | Shares | Value |
|--|---------------|-----------------------|
| MASTER LIMITED PARTNERSHIPS — continued | | |
| Energy — continued | | |
| MPLX ^(B) | 989,005 | \$ 23,548,209 |
| Phillips 66 Partners ^(B) | 169,942 | 4,534,053 |
| Plains All American Pipeline ^(B) | 1,398,073 | 11,799,736 |
| Shell Midstream Partners ^(B) | 359,925 | 3,941,179 |
| TC PipeLines ^(B) | 157,972 | 4,600,145 |
| Western Midstream Partners ^(B) | 588,210 | 9,781,932 |
| TOTAL MASTER LIMITED PARTNERSHIPS | | |
| (Cost \$152,981,676) | | <u>158,603,421</u> |
| SHORT-TERM INVESTMENT^{(C)(D)} — 1.9% | | |
| Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.010% | | |
| (Cost \$12,288,750) | 12,288,750 | <u>12,288,750</u> |
| TOTAL INVESTMENTS — 101.9% | | |
| (Cost \$671,263,762) | | <u>\$ 654,194,905</u> |

Percentages are based on Net Assets of \$641,878,508.

* *Non-income producing security.*

(A) This security or a partial position of this security is on loan at February 28, 2021. The total value of securities on loan at February 28, 2021 was \$11,044,650.

(B) Security considered Master Limited Partnership. At February 28, 2021, these securities amounted to \$158,603,421 or 24.7% of net assets.

(C) Security was purchased with cash collateral held from securities on loan. The total value of such securities as of February 28, 2021, was \$12,288,750.

(D) The rate reported on the Schedule of Investments is the 7-day effective yield as of February 28, 2021.

CI — Class

As of February 28, 2021, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.



Schedule of Investments

February 28, 2021 (Unaudited)

Global X MLP & Energy Infrastructure ETF

For the period ended February 28, 2021, there have been no transfers in or out of Level 3.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent annual financial statements.

Schedule of Investments

February 28, 2021 (Unaudited)

Global X TargetIncome™ 5 ETF

| | Shares | Value |
|--|---------------|----------------------------|
| EXCHANGE TRADED FUNDS — 100.0% | | |
| Global X SuperDividend® ETF ^(A) | 75,486 | \$ 1,015,287 |
| Global X SuperDividend® U.S. ETF ^(A) | 27,910 | 509,078 |
| iShares 20+ Year Treasury Bond ETF | 1,441 | 206,236 |
| iShares Core U.S. Aggregate Bond ETF | 1,947 | 224,567 |
| SPDR Blackstone Senior Loan ETF | 20,493 | 942,678 |
| VanEck Vectors J.P. Morgan EM Local Currency Bond ETF | 28,584 | 906,685 |
| Xtrackers USD High Yield Corporate Bond ETF | 18,672 | 927,438 |
| TOTAL EXCHANGE TRADED FUNDS | | |
| (Cost \$4,809,131) | | <u>4,731,969</u> |
| TOTAL INVESTMENTS — 100.0% | | |
| (Cost \$4,809,131) | | <u><u>\$ 4,731,969</u></u> |

Percentages are based on Net Assets of \$4,733,049.

^(A) *Affiliated investment.*

EM — Emerging Markets

ETF — Exchange Traded Fund

SPDR — Standard & Poor's Depository Receipts

USD — U.S. Dollar

As of February 28, 2021, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For the period ended February 28, 2021, there have been no transfers in or out of Level 3.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent annual financial statements.



Schedule of Investments

February 28, 2021 (Unaudited)

Global X TargetIncome™ 5 ETF

The following is a summary of the transactions with affiliates for the period ended February 28, 2021:

| Value at 11/30/2020 | Purchases at Cost | Proceeds from Sales | Changes in Unrealized Appreciation | Realized Gain | Value at 2/28/21 | Shares | Dividend Income |
|----------------------------------|----------------------|------------------------|--|---------------|---------------------|---------|--------------------|
| Global X SuperDividend® ETF | | | | | | | |
| \$985,182 | \$506,997 | (\$580,170) | \$48,709 | \$54,569 | \$1,015,287 | 75,486 | \$19,230 |
| Global X SuperDividend® U.S. ETF | | | | | | | |
| \$233,537 | \$474,475 | (\$252,924) | \$12,371 | \$41,619 | \$509,078 | 27,910 | \$5,937 |
| Totals: | | | | | | | |
| \$1,218,719 | \$981,472 | (\$833,094) | \$61,080 | \$96,188 | \$1,524,365 | 103,396 | \$25,167 |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X TargetIncome™ Plus 2 ETF

| | Shares | Value |
|--|--------|---------------------|
| EXCHANGE TRADED FUNDS — 99.9% | | |
| iShares 20+ Year Treasury Bond ETF | 6,073 | \$ 869,168 |
| iShares Core U.S. Aggregate Bond ETF | 6,154 | 709,802 |
| Schwab US TIPS ETF * | 3,938 | 241,242 |
| SPDR Blackstone Senior Loan ETF | 21,540 | 990,840 |
| VanEck Vectors J.P. Morgan EM Local Currency Bond ETF | 30,043 | 952,964 |
| Xtrackers USD High Yield Corporate Bond ETF | 19,626 | 974,823 |
| TOTAL EXCHANGE TRADED FUNDS | | |
| (Cost \$4,810,836) | | <u>4,738,839</u> |
| TOTAL INVESTMENTS — 99.9% | | |
| (Cost \$4,810,836) | | <u>\$ 4,738,839</u> |

Percentages are based on Net Assets of \$4,742,119.

* Non-income producing security.

EM — Emerging Markets

ETF — Exchange Traded Fund

SPDR — Standard & Poor's Depositary Receipts

TIPS — Treasury Inflation Protected Security

USD — U.S. Dollar

As of February 28, 2021, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For the period ended February 28, 2021, there have been no transfers in or out of Level 3.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent annual financial statements.

Global X Conscious Companies ETF

| | <u>Shares</u> | <u>Value</u> |
|--------------------------------|---------------|-------------------|
| COMMON STOCK — 99.8% | | |
| CANADA— 0.5% | | |
| Financials — 0.5% | | |
| Toronto-Dominion Bank | 37,532 | \$ 2,265,807 |
| UNITED STATES— 99.3% | | |
| Communication Services — 8.1% | | |
| Alphabet, Cl A * | 5,469 | 11,057,826 |
| AT&T | 74,987 | 2,091,387 |
| Comcast, Cl A | 44,570 | 2,349,730 |
| Discovery, Cl A * | 57,881 | 3,069,430 |
| Facebook, Cl A * | 16,013 | 4,125,269 |
| Netflix * | 3,840 | 2,069,184 |
| Omnicom Group | 34,674 | 2,383,144 |
| T-Mobile US * | 16,642 | 1,996,541 |
| Verizon Communications | 37,746 | 2,087,354 |
| Walt Disney * | 12,558 | 2,373,964 |
| | | <u>33,603,829</u> |
| Consumer Discretionary — 12.8% | | |
| Amazon.com * | 4,356 | 13,472,803 |
| Best Buy | 18,875 | 1,894,106 |
| Booking Holdings * | 1,051 | 2,447,264 |
| BorgWarner | 51,466 | 2,315,970 |
| Choice Hotels International * | 20,988 | 2,201,012 |
| Darden Restaurants | 17,783 | 2,442,139 |
| eBay | 38,032 | 2,145,765 |
| Etsy * | 10,158 | 2,237,503 |
| General Motors * | 39,161 | 2,010,134 |
| Hilton Worldwide Holdings * | 20,669 | 2,556,342 |
| Home Depot | 7,640 | 1,973,718 |
| Lowe's | 12,583 | 2,010,134 |
| Marriott International, Cl A * | 17,652 | 2,613,732 |
| NIKE, Cl B | 15,606 | 2,103,376 |

Schedule of Investments

February 28, 2021 (Unaudited)

Global X Conscious Companies ETF

| | Shares | Value |
|------------------------------------|---------------|-------------------|
| COMMON STOCK — continued | | |
| Consumer Discretionary — continued | | |
| Ross Stores | 19,143 | \$ 2,232,840 |
| Starbucks | 20,879 | 2,255,558 |
| Target | 11,304 | 2,073,606 |
| VF | 25,866 | 2,046,777 |
| Whirlpool | 10,946 | 2,080,616 |
| | | <u>53,113,395</u> |
| Consumer Staples — 8.6% | | |
| Campbell Soup | 46,579 | 2,118,413 |
| Church & Dwight | 25,547 | 2,011,826 |
| Clorox | 10,723 | 1,941,399 |
| Coca-Cola | 44,739 | 2,191,764 |
| Colgate-Palmolive | 27,747 | 2,086,574 |
| Costco Wholesale | 5,988 | 1,982,028 |
| Estee Lauder, CI A | 8,625 | 2,465,543 |
| General Mills | 38,763 | 2,132,353 |
| Hershey | 14,639 | 2,132,170 |
| Hormel Foods | 47,780 | 2,215,558 |
| J M Smucker | 18,989 | 2,126,768 |
| Kellogg | 37,212 | 2,147,505 |
| Kimberly-Clark | 16,410 | 2,105,896 |
| McCormick | 23,614 | 1,990,188 |
| PepsiCo | 15,653 | 2,022,211 |
| Procter & Gamble | 16,689 | 2,061,592 |
| Walgreens Boots Alliance | 45,726 | 2,191,647 |
| | | <u>35,923,435</u> |
| Energy — 1.7% | | |
| Chevron | 23,648 | 2,364,800 |
| ConocoPhillips | 50,816 | 2,642,940 |
| ONEOK | 50,644 | 2,243,023 |
| | | <u>7,250,763</u> |
| Financials — 10.3% | | |
| Aflac | 46,834 | 2,242,880 |

Schedule of Investments

February 28, 2021 (Unaudited)

Global X Conscious Companies ETF

| | Shares | Value |
|---|---------------|-------------------|
| COMMON STOCK — continued | | |
| Financials — continued | | |
| Allstate | 19,646 | \$ 2,094,264 |
| American Express | 17,195 | 2,325,796 |
| Bank of America | 68,758 | 2,386,590 |
| BlackRock, CI A | 2,952 | 2,050,164 |
| Capital One Financial | 20,599 | 2,475,794 |
| Citigroup | 35,371 | 2,330,241 |
| FactSet Research Systems | 6,775 | 2,058,990 |
| Hartford Financial Services Group | 43,068 | 2,183,117 |
| JPMorgan Chase | 16,213 | 2,386,067 |
| Moody's | 8,134 | 2,235,955 |
| Morgan Stanley | 29,266 | 2,249,677 |
| Northern Trust | 22,932 | 2,181,521 |
| PNC Financial Services Group | 14,218 | 2,393,743 |
| Progressive | 23,499 | 2,019,739 |
| Prudential Financial | 26,258 | 2,277,094 |
| S&P Global | 6,885 | 2,267,644 |
| T Rowe Price Group | 13,827 | 2,241,910 |
| US Bancorp | 47,301 | 2,365,050 |
| | | <u>42,766,236</u> |
| Health Care — 14.0% | | |
| Abbott Laboratories | 18,783 | 2,249,828 |
| AbbVie | 19,566 | 2,108,041 |
| Agilent Technologies | 17,172 | 2,096,186 |
| Amgen | 8,793 | 1,977,722 |
| Becton Dickinson | 8,517 | 2,053,875 |
| Biogen Idec * | 8,052 | 2,197,230 |
| Boston Scientific * | 58,584 | 2,271,888 |
| Bristol-Myers Squibb | 33,600 | 2,060,688 |
| Edwards Lifesciences * | 25,200 | 2,094,120 |
| Eli Lilly | 10,525 | 2,156,468 |
| Gilead Sciences | 32,406 | 1,989,728 |
| Humana | 5,355 | 2,033,025 |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X Conscious Companies ETF

| | Shares | Value |
|--------------------------------------|--------|-------------------|
| COMMON STOCK — continued | | |
| Health Care — continued | | |
| IDEXX Laboratories * | 4,402 | \$ 2,289,787 |
| Illumina * | 5,342 | 2,347,328 |
| IQVIA Holdings * | 11,690 | 2,253,715 |
| Johnson & Johnson | 13,265 | 2,101,972 |
| Masimo * | 8,270 | 2,073,537 |
| Merck | 26,786 | 1,945,199 |
| Mettler-Toledo International * | 1,757 | 1,960,900 |
| PerkinElmer | 14,283 | 1,800,943 |
| Pfizer | 59,353 | 1,987,732 |
| Quest Diagnostics | 17,430 | 2,014,734 |
| Regeneron Pharmaceuticals * | 4,032 | 1,816,698 |
| Stryker | 9,041 | 2,194,160 |
| Thermo Fisher Scientific | 4,213 | 1,896,187 |
| Vertex Pharmaceuticals * | 9,129 | 1,940,369 |
| Waters * | 7,928 | 2,171,321 |
| Zoetis, Cl A | 13,280 | 2,061,587 |
| | | <u>58,144,968</u> |
| Industrials — 10.0% | | |
| 3M | 12,836 | 2,247,071 |
| Caterpillar | 11,304 | 2,440,308 |
| Cummins | 9,024 | 2,284,877 |
| Deere | 7,110 | 2,482,243 |
| FedEx | 8,539 | 2,173,176 |
| Honeywell International | 10,727 | 2,170,608 |
| Illinois Tool Works | 10,663 | 2,155,845 |
| Owens Corning | 25,659 | 2,078,892 |
| Raytheon Technologies | 32,663 | 2,351,409 |
| Republic Services, Cl A | 22,424 | 1,997,754 |
| Rockwell Automation | 8,399 | 2,043,309 |
| Southwest Airlines * | 45,773 | 2,660,784 |
| Union Pacific | 10,475 | 2,157,431 |
| United Parcel Service, Cl B | 13,646 | 2,153,748 |

Schedule of Investments

February 28, 2021 (Unaudited)

Global X Conscious Companies ETF

| | Shares | Value |
|--|---------------|-------------------|
| COMMON STOCK — continued | | |
| Industrials — continued | | |
| Verisk Analytics, Cl A | 11,255 | \$ 1,844,132 |
| Waste Connections | 21,069 | 2,058,231 |
| Waste Management | 18,805 | 2,085,286 |
| WW Grainger | 5,662 | 2,110,284 |
| Xylem | 21,147 | 2,105,395 |
| | | <u>41,600,783</u> |
| Information Technology — 25.2% | | |
| Accenture, Cl A | 8,515 | 2,136,414 |
| Adobe * | 4,591 | 2,110,345 |
| Advanced Micro Devices * | 23,377 | 1,975,590 |
| Akamai Technologies * | 19,892 | 1,879,794 |
| Analog Devices | 13,946 | 2,173,066 |
| Apple | 173,734 | 21,066,985 |
| Applied Materials | 20,404 | 2,411,548 |
| Arista Networks * | 6,970 | 1,950,485 |
| Automatic Data Processing | 13,702 | 2,384,422 |
| Cisco Systems | 48,459 | 2,174,355 |
| Cognizant Technology Solutions, Cl A | 27,600 | 2,028,048 |
| F5 Networks * | 10,618 | 2,017,208 |
| Intel | 38,288 | 2,327,145 |
| Intuit | 5,787 | 2,257,740 |
| Jack Henry & Associates | 14,320 | 2,125,661 |
| Keysight Technologies * | 14,949 | 2,115,583 |
| Lam Research | 3,845 | 2,180,846 |
| Littelfuse | 7,896 | 2,054,697 |
| Mastercard, Cl A | 6,594 | 2,333,287 |
| Micron Technology * | 26,367 | 2,413,371 |
| Microsoft | 81,500 | 18,938,969 |
| NVIDIA | 3,954 | 2,169,085 |
| ON Semiconductor * | 58,171 | 2,342,546 |
| Oracle | 35,943 | 2,318,683 |
| Paychex | 24,973 | 2,274,291 |

Schedule of Investments

February 28, 2021 (Unaudited)

Global X Conscious Companies ETF

| | Shares | Value |
|--|---------------|--------------------|
| COMMON STOCK — continued | | |
| Information Technology — continued | | |
| Paycom Software * | 5,205 | \$ 1,947,919 |
| QUALCOMM | 13,359 | 1,819,362 |
| salesforce.com * | 9,609 | 2,080,349 |
| Square, Cl A * | 9,736 | 2,239,572 |
| Texas Instruments | 12,555 | 2,162,850 |
| Visa, Cl A | 10,739 | 2,280,856 |
| Workday, Cl A * | 9,047 | 2,218,143 |
| | | <u>104,909,215</u> |
| Materials — 2.6% | | |
| Air Products & Chemicals | 7,651 | 1,955,749 |
| Ecolab | 9,983 | 2,090,041 |
| International Flavors & Fragrances | 18,491 | 2,505,715 |
| Newmont | 35,130 | 1,910,369 |
| Steel Dynamics | 56,047 | 2,330,435 |
| | | <u>10,792,309</u> |
| Real Estate — 2.7% | | |
| American Tower, Cl A ‡ | 9,688 | 2,093,867 |
| CBRE Group, Cl A * | 32,859 | 2,489,726 |
| Equinix ‡ | 3,008 | 1,950,207 |
| Jones Lang LaSalle * | 13,567 | 2,360,387 |
| ProLogis ‡ | 21,435 | 2,123,566 |
| | | <u>11,017,753</u> |
| Utilities — 3.3% | | |
| American Water Works | 13,275 | 1,883,457 |
| Duke Energy | 24,027 | 2,056,472 |
| Entergy | 23,087 | 2,004,182 |
| Exelon | 50,995 | 1,968,407 |
| NextEra Energy | 25,765 | 1,893,212 |
| Sempra Energy | 17,864 | 2,071,866 |
| WEC Energy Group | 24,829 | 2,002,211 |
| | | <u>13,879,807</u> |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X Conscious Companies ETF

| | Value |
|---------------------------------|----------------|
| COMMON STOCK — continued | |
| TOTAL UNITED STATES..... | \$ 413,002,493 |
| TOTAL COMMON STOCK | |
| (Cost \$343,212,516) | 415,268,300 |
| TOTAL INVESTMENTS — 99.8% | |
| (Cost \$343,212,516) | \$ 415,268,300 |

Percentages are based on Net Assets of \$416,056,821.

* Non-income producing security.

† Real Estate Investment Trust

Cl — Class

S&P — Standard & Poor's

As of February 28, 2021, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For the period ended February 28, 2021, there have been no transfers in or out of Level 3.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent annual financial statements.

Global X Adaptive U.S. Factor ETF

| | Shares | Value |
|---------------------------------|---------------|-------------------|
| COMMON STOCK — 99.7% | | |
| UNITED STATES — 99.7% | | |
| Communication Services — 8.1% | | |
| AT&T | 59,854 | \$ 1,669,328 |
| Cable One | 105 | 201,059 |
| Charter Communications, Cl A * | 2,551 | 1,564,835 |
| DISH Network, Cl A * | 23,475 | 739,697 |
| Electronic Arts | 765 | 102,487 |
| Fox, Cl A | 24,533 | 817,194 |
| Interpublic Group | 31,174 | 814,265 |
| Liberty Broadband, Cl C * | 1,269 | 189,728 |
| Lumen Technologies | 68,833 | 845,958 |
| Nexstar Media Group, Cl A | 6,979 | 959,962 |
| T-Mobile US * | 2,189 | 262,614 |
| Verizon Communications | 53,317 | 2,948,430 |
| ViacomCBS, Cl B | 17,747 | 1,144,504 |
| Walt Disney * | 660 | 124,766 |
| Zynga, Cl A * | 13,341 | 148,752 |
| | | <u>12,533,579</u> |
| Consumer Discretionary — 8.0% | | |
| AutoZone * | 166 | 192,547 |
| Dick's Sporting Goods | 11,335 | 808,979 |
| Dollar General | 1,079 | 203,920 |
| Foot Locker | 16,120 | 775,211 |
| frontdoor * | 7,426 | 388,900 |
| Garmin | 18,628 | 2,310,244 |
| General Motors * | 13,772 | 706,917 |
| H&R Block | 45,107 | 867,408 |
| Kohl's | 17,612 | 973,063 |
| McDonald's | 10,475 | 2,159,316 |
| MGM Resorts International | 24,768 | 935,983 |
| Qurate Retail, Cl A * | 64,621 | 802,593 |
| Starbucks | 1,087 | 117,429 |

Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Factor ETF

| | <u>Shares</u> | <u>Value</u> |
|--------------------------------------|---------------|-------------------|
| COMMON STOCK — continued | | |
| Consumer Discretionary — continued | | |
| Toll Brothers | 15,646 | \$ 835,809 |
| Yum! Brands | 2,486 | 257,375 |
| | | <u>12,335,694</u> |
| Consumer Services — 0.5% | | |
| First Horizon | 52,336 | 847,843 |
| Consumer Staples — 9.3% | | |
| Archer-Daniels-Midland | 14,378 | 813,507 |
| BJ's Wholesale Club Holdings * | 2,742 | 110,174 |
| Bunge | 10,733 | 821,933 |
| Church & Dwight | 2,069 | 162,934 |
| Clorox | 691 | 125,106 |
| Coca-Cola | 36,346 | 1,780,590 |
| Costco Wholesale | 351 | 116,181 |
| Hershey | 817 | 118,996 |
| Hormel Foods | 2,496 | 115,739 |
| Ingredion | 9,622 | 867,904 |
| J M Smucker | 6,663 | 746,256 |
| Kraft Heinz | 23,162 | 842,634 |
| Kroger | 92,706 | 2,986,060 |
| Molson Coors Beverage, Cl B * | 15,044 | 668,706 |
| Mondelez International, Cl A | 2,660 | 141,406 |
| PepsiCo | 6,444 | 832,500 |
| Procter & Gamble | 2,156 | 266,331 |
| Tyson Foods, Cl A | 11,487 | 777,325 |
| Walmart | 15,729 | 2,043,512 |
| | | <u>14,337,794</u> |
| Energy — 2.6% | | |
| Exxon Mobil | 15,362 | 835,232 |
| Kinder Morgan | 48,796 | 717,301 |
| ONEOK | 17,480 | 774,189 |
| Valero Energy | 12,701 | 977,723 |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Factor ETF

| | Shares | Value |
|--|---------|------------------|
| COMMON STOCK — continued | | |
| Energy — continued | | |
| Williams | 33,928 | \$ 774,916 |
| | | <u>4,079,361</u> |
| Financials — 19.2% | | |
| AGNC Investment ‡ | 192,019 | 3,078,065 |
| Alleghany * | 1,249 | 807,391 |
| Annaly Capital Management ‡ | 36,264 | 301,354 |
| Aon, Cl A | 527 | 120,003 |
| Bank of New York Mellon | 17,909 | 755,043 |
| Bank OZK | 22,226 | 916,156 |
| Blackstone Mortgage Trust, Cl A | 27,994 | 817,425 |
| Citigroup | 12,163 | 801,298 |
| Citizens Financial Group | 19,189 | 833,570 |
| Comerica | 12,187 | 829,935 |
| Erie Indemnity, Cl A | 462 | 111,850 |
| Fifth Third Bancorp | 24,555 | 851,813 |
| Flowers Foods | 90,099 | 1,959,653 |
| Franklin Resources | 28,150 | 736,686 |
| Houlihan Lokey, Cl A | 32,137 | 2,042,628 |
| Huntington Bancshares | 51,828 | 795,042 |
| Invesco | 35,667 | 799,654 |
| Jefferies Financial Group | 29,736 | 863,533 |
| KeyCorp | 42,063 | 847,149 |
| Lincoln National | 14,660 | 833,714 |
| Morningstar | 886 | 198,686 |
| New York Community Bancorp | 68,740 | 839,315 |
| People's United Financial | 53,647 | 962,427 |
| PNC Financial Services Group | 4,923 | 828,836 |
| Principal Financial Group | 14,175 | 802,022 |
| Progressive | 1,277 | 109,758 |
| Reinsurance Group of America, Cl A | 6,856 | 838,009 |
| Starwood Property Trust ‡ | 40,472 | 923,976 |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Factor ETF

| | Shares | Value |
|---------------------------------------|--------|-------------------|
| COMMON STOCK — continued | | |
| Financials — continued | | |
| State Street | 9,928 | \$ 722,461 |
| Synovus Financial | 19,979 | 845,311 |
| United Bankshares | 21,651 | 800,004 |
| Unum Group | 29,735 | 787,383 |
| Valley National Bancorp | 70,009 | 857,610 |
| W R Berkley | 1,676 | 116,197 |
| Wells Fargo | 23,700 | 857,229 |
| White Mountains Insurance Group | 130 | 155,358 |
| | | <u>29,746,544</u> |
| Health Care — 13.1% | | |
| AbbVie | 6,756 | 727,891 |
| Anthem | 2,366 | 717,348 |
| Bio-Rad Laboratories, Cl A * | 1,267 | 740,562 |
| Bristol-Myers Squibb | 1,684 | 103,280 |
| Centene * | 12,191 | 713,661 |
| Cerner | 10,617 | 734,059 |
| Chemed | 340 | 151,371 |
| Cigna | 3,332 | 699,387 |
| CVS Health | 10,222 | 696,425 |
| Danaher | 1,158 | 254,378 |
| Eli Lilly | 1,236 | 253,244 |
| Johnson & Johnson | 14,095 | 2,233,494 |
| Medtronic | 1,718 | 200,954 |
| Merck | 26,128 | 1,897,415 |
| Perrigo | 17,611 | 710,780 |
| Pfizer | 62,703 | 2,099,924 |
| Premier, Cl A | 63,323 | 2,141,584 |
| QIAGEN * | 42,512 | 2,125,600 |
| Quest Diagnostics | 7,660 | 885,419 |
| Royalty Pharma, Cl A | 15,112 | 703,766 |
| Universal Health Services, Cl B | 5,778 | 724,157 |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Factor ETF

| | Shares | Value |
|--|--------|-------------------|
| COMMON STOCK — continued | | |
| Health Care — continued | | |
| Viatis, CI W * | 50,817 | \$ 754,632 |
| | | <u>20,269,331</u> |
| Industrials — 7.9% | | |
| Air Lease, CI A | 17,225 | 789,938 |
| CH Robinson Worldwide | 23,162 | 2,104,268 |
| FTI Consulting * | 1,014 | 116,154 |
| General Dynamics | 4,941 | 807,705 |
| Huntington Ingalls Industries | 4,516 | 794,410 |
| L3Harris Technologies | 718 | 130,611 |
| Lockheed Martin | 6,332 | 2,091,143 |
| Northrop Grumman | 384 | 111,997 |
| nVent Electric | 31,488 | 826,875 |
| Republic Services, CI A | 24,172 | 2,153,483 |
| Waste Management | 19,892 | 2,205,824 |
| Watsco | 598 | 145,374 |
| | | <u>12,277,782</u> |
| Information Technology — 17.1% | | |
| Accenture, CI A | 781 | 195,953 |
| Akamai Technologies * | 1,118 | 105,651 |
| Amdocs | 42,974 | 3,257,859 |
| Automatic Data Processing | 970 | 168,799 |
| Black Knight * | 3,336 | 255,838 |
| Broadcom | 1,649 | 774,816 |
| Cisco Systems | 16,969 | 761,399 |
| Citrix Systems | 17,263 | 2,305,991 |
| Fidelity National Information Services | 13,525 | 1,866,450 |
| Hewlett Packard Enterprise | 62,346 | 907,758 |
| HP | 30,530 | 884,454 |
| Intel | 13,112 | 796,947 |
| International Business Machines | 5,849 | 695,622 |
| Jack Henry & Associates | 12,298 | 1,825,515 |

Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Factor ETF

| | <u>Shares</u> | <u>Value</u> |
|--|---------------|-------------------|
| COMMON STOCK — continued | | |
| Information Technology — continued | | |
| Juniper Networks | 30,661 | \$ 713,788 |
| Motorola Solutions | 876 | 153,720 |
| NortonLifeLock | 146,015 | 2,848,753 |
| Qualys * | 1,241 | 120,576 |
| Seagate Technology | 12,529 | 917,499 |
| SYNNEX | 8,405 | 749,390 |
| Tyler Technologies * | 5,321 | 2,465,858 |
| Western Digital * | 14,848 | 1,017,533 |
| Xerox Holdings | 36,553 | 931,370 |
| Zoom Video Communications, Cl A * | 4,660 | 1,741,023 |
| | | <u>26,462,562</u> |
| Materials — 5.3% | | |
| Air Products & Chemicals | 445 | 113,751 |
| AptarGroup | 1,891 | 245,962 |
| Corteva | 17,619 | 795,498 |
| Eastman Chemical | 7,282 | 795,631 |
| International Paper | 14,925 | 741,026 |
| LyondellBasell Industries, Cl A | 8,150 | 840,184 |
| NewMarket | 373 | 141,360 |
| Newmont | 8,360 | 454,617 |
| Nucor | 13,644 | 816,184 |
| Royal Gold | 13,859 | 1,437,317 |
| Silgan Holdings | 3,404 | 127,854 |
| Sonoco Products | 2,051 | 122,178 |
| Steel Dynamics | 18,935 | 787,317 |
| Westrock | 16,908 | 737,020 |
| | | <u>8,155,899</u> |
| Real Estate — 5.5% | | |
| Apartment Investment and Management, Cl A ‡ * | 158,900 | 756,364 |
| CoreSite Realty ‡ | 915 | 111,365 |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Factor ETF

| | Shares | Value |
|-------------------------------------|--------|--------------------|
| COMMON STOCK — continued | | |
| Real Estate — continued | | |
| CubeSmart ‡ | 4,589 | \$ 169,609 |
| Digital Realty Trust ‡ | 786 | 105,898 |
| Equity Commonwealth ‡* | 80,420 | 2,268,648 |
| Equity LifeStyle Properties ‡ | 1,820 | 112,203 |
| Equity Residential ‡ | 1,814 | 118,654 |
| Essex Property Trust ‡ | 457 | 116,439 |
| Extra Space Storage ‡ | 1,647 | 207,028 |
| Kimco Realty ‡ | 45,683 | 837,369 |
| Public Storage ‡ | 807 | 188,789 |
| Sabra Health Care ‡ | 43,813 | 754,460 |
| SL Green Realty ‡ | 12,040 | 831,603 |
| Sun Communities ‡ | 2,188 | 332,467 |
| VEREIT ‡ | 20,909 | 815,451 |
| VICI Properties ‡ | 28,863 | 822,595 |
| | | <u>8,548,942</u> |
| Utilities — 3.1% | | |
| Alliant Energy | 3,326 | 153,528 |
| Ameren | 1,728 | 121,427 |
| American Electric Power | 1,894 | 141,766 |
| CMS Energy | 2,512 | 135,924 |
| Consolidated Edison | 1,518 | 99,657 |
| Duke Energy | 7,351 | 629,172 |
| Eversource Energy | 1,885 | 149,820 |
| Hawaiian Electric Industries | 57,011 | 1,993,105 |
| National Fuel Gas | 3,538 | 160,767 |
| NextEra Energy | 4,294 | 315,523 |
| PPL | 27,212 | 712,682 |
| Southern | 2,466 | 139,871 |
| | | <u>4,753,242</u> |
| TOTAL UNITED STATES..... | | <u>154,348,573</u> |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Factor ETF

| | <u>Value</u> |
|---------------------------------|------------------------------|
| COMMON STOCK — continued | |
| TOTAL COMMON STOCK | |
| (Cost \$143,746,334) | <u>\$ 154,348,573</u> |
| TOTAL INVESTMENTS — 99.7% | |
| (Cost \$143,746,334) | <u><u>\$ 154,348,573</u></u> |

Percentages are based on Net Assets of \$154,756,292.

* *Non-income producing security.*

‡ *Real Estate Investment Trust*

Cl — *Class*

As of February 28, 2021, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For the period ended February 28, 2021, there have been no transfers in or out of Level 3.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent annual financial statements.

Global X Adaptive U.S. Risk Management ETF

| | <u>Shares</u> | <u>Value</u> |
|--------------------------------------|---------------|--------------|
| COMMON STOCK — 99.9% | | |
| ARGENTINA— 0.2% | | |
| Consumer Discretionary — 0.2% | | |
| MercadoLibre * | 79 | \$ 129,411 |
| CHINA— 0.1% | | |
| Consumer Discretionary — 0.1% | | |
| Yum China Holdings | 645 | 38,597 |
| PERU— 0.0% | | |
| Materials — 0.0% | | |
| Southern Copper | 129 | 9,202 |
| UNITED KINGDOM— 0.4% | | |
| Materials — 0.4% | | |
| Linde | 828 | 202,255 |
| UNITED STATES— 99.2% | | |
| Communication Services — 11.5% | | |
| Activision Blizzard | 1,247 | 119,226 |
| Alphabet, Cl A * | 479 | 968,495 |
| Alphabet, Cl C * | 464 | 945,103 |
| Altice USA, Cl A * | 548 | 18,418 |
| AT&T | 11,549 | 322,102 |
| Charter Communications, Cl A * | 216 | 132,500 |
| Comcast, Cl A | 7,353 | 387,651 |
| Discovery, Cl C * | 516 | 23,220 |
| Discovery, Cl A * | 258 | 13,682 |
| DISH Network, Cl A * | 387 | 12,194 |
| Electronic Arts | 473 | 63,368 |
| Facebook, Cl A * | 3,870 | 996,988 |
| Fox, Cl B | 258 | 8,238 |
| Fox, Cl A | 559 | 18,620 |
| IAC * | 129 | 31,583 |
| Liberty Broadband, Cl A * | 43 | 6,250 |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Risk Management ETF

| | Shares | Value |
|------------------------------------|--------|------------------|
| COMMON STOCK — continued | | |
| Communication Services — continued | | |
| Liberty Broadband, Cl C * | 326 | \$ 48,740 |
| Live Nation Entertainment * | 215 | 19,105 |
| Match Group * | 387 | 59,153 |
| Netflix * | 688 | 370,728 |
| Omnicom Group | 344 | 23,643 |
| Pinterest, Cl A * | 753 | 60,677 |
| Roku, Cl A * | 172 | 68,023 |
| Sirius XM Holdings | 1,773 | 10,372 |
| Snap, Cl A * | 1,731 | 113,657 |
| Spotify Technology * | 215 | 66,087 |
| Take-Two Interactive Software * | 172 | 31,727 |
| T-Mobile US | 939 | 112,652 |
| Twitter * | 1,247 | 96,094 |
| Verizon Communications | 6,708 | 370,952 |
| ViacomCBS, Cl B | 860 | 55,461 |
| ViacomCBS | 7 | 450 |
| Walt Disney * | 2,924 | 552,752 |
| Warner Music Group, Cl A | 129 | 4,576 |
| Zillow Group, Cl A * | 86 | 14,605 |
| Zillow Group, Cl C * | 226 | 36,461 |
| ZoomInfo Technologies, Cl A * | 129 | 6,762 |
| | | <u>6,190,315</u> |
| Consumer Discretionary — 11.8% | | |
| Amazon.com * | 691 | 2,137,214 |
| Aptiv * | 430 | 64,431 |
| AutoZone * | 43 | 49,877 |
| Best Buy | 387 | 38,835 |
| Booking Holdings * | 71 | 165,324 |
| Burlington Stores * | 86 | 22,259 |
| CarMax * | 258 | 30,834 |
| Carnival * | 1,002 | 26,804 |

Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Risk Management ETF

| | Shares | Value |
|------------------------------------|---------------|--------------|
| COMMON STOCK — continued | | |
| Consumer Discretionary — continued | | |
| Carvana, Cl A * | 129 | \$ 36,572 |
| Chewy, Cl A * | 129 | 13,101 |
| Chipotle Mexican Grill, Cl A * | 43 | 62,006 |
| Darden Restaurants | 215 | 29,526 |
| Dollar General | 387 | 73,139 |
| Dollar Tree * | 387 | 38,003 |
| Domino's Pizza | 43 | 14,900 |
| DR Horton | 559 | 42,970 |
| DraftKings, Cl A * | 441 | 27,135 |
| eBay | 1,075 | 60,652 |
| Etsy * | 183 | 40,309 |
| Expedia Group * | 215 | 34,615 |
| Ford Motor * | 6,321 | 73,956 |
| Garmin | 226 | 28,029 |
| General Motors * | 2,021 | 103,738 |
| Genuine Parts | 215 | 22,650 |
| Hasbro | 215 | 20,148 |
| Hilton Worldwide Holdings * | 430 | 53,182 |
| Home Depot | 1,745 | 450,802 |
| Las Vegas Sands * | 602 | 37,685 |
| Lennar, Cl A | 430 | 35,677 |
| Lowe's | 1,185 | 189,304 |
| Lululemon Athletica * | 215 | 67,011 |
| Marriott International, Cl A * | 398 | 58,932 |
| McDonald's | 1,204 | 248,192 |
| NIKE, Cl B | 2,021 | 272,391 |
| NVR * | 4 | 18,003 |
| O'Reilly Automotive * | 129 | 57,706 |
| Peloton Interactive, Cl A * | 355 | 42,767 |
| Ross Stores | 559 | 65,202 |
| Royal Caribbean Cruises * | 301 | 28,074 |

Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Risk Management ETF

| | <u>Shares</u> | <u>Value</u> |
|------------------------------------|---------------|------------------|
| COMMON STOCK — continued | | |
| Consumer Discretionary — continued | | |
| Starbucks | 1,892 | \$ 204,393 |
| Target | 817 | 149,871 |
| Tesla * | 1,232 | 832,216 |
| TJX | 1,763 | 116,340 |
| Tractor Supply | 172 | 27,341 |
| Ulta Beauty * | 86 | 27,720 |
| VF | 516 | 40,831 |
| Wayfair, Cl A * | 97 | 28,031 |
| Yum! Brands | 473 | 48,970 |
| | | <u>6,357,668</u> |
| Consumer Goods — 0.0% | | |
| Lennar, Cl B | 43 | <u>2,845</u> |
| Consumer Staples — 5.8% | | |
| Altria Group | 3,010 | 131,236 |
| Archer-Daniels-Midland | 903 | 51,092 |
| Brown-Forman, Cl B | 473 | 33,857 |
| Brown-Forman, Cl A | 43 | 2,863 |
| Campbell Soup | 344 | 15,645 |
| Church & Dwight | 387 | 30,476 |
| Clorox | 215 | 38,926 |
| Coca-Cola | 6,260 | 306,678 |
| Colgate-Palmolive | 1,376 | 103,475 |
| Conagra Brands | 774 | 26,262 |
| Constellation Brands, Cl A | 258 | 55,248 |
| Costco Wholesale | 717 | 237,327 |
| Estee Lauder, Cl A | 344 | 98,336 |
| General Mills | 989 | 54,405 |
| Hershey | 258 | 37,578 |
| Hormel Foods | 473 | 21,933 |
| J M Smucker | 172 | 19,264 |
| Kellogg | 430 | 24,815 |

Global X Adaptive U.S. Risk Management ETF

| | <u>Shares</u> | <u>Value</u> |
|------------------------------------|---------------|------------------|
| COMMON STOCK — continued | | |
| Consumer Staples — continued | | |
| Keurig Dr Pepper | 1,093 | \$ 33,358 |
| Kimberly-Clark | 559 | 71,736 |
| Kraft Heinz | 1,032 | 37,544 |
| Kroger | 1,193 | 38,427 |
| McCormick | 387 | 32,616 |
| Mondelez International, Cl A | 2,279 | 121,152 |
| Monster Beverage * | 602 | 52,819 |
| PepsiCo | 2,236 | 288,869 |
| Philip Morris International | 2,526 | 212,235 |
| Procter & Gamble | 3,999 | 493,997 |
| Sysco | 774 | 61,634 |
| Tyson Foods, Cl A | 473 | 32,008 |
| Walgreens Boots Alliance | 1,161 | 55,647 |
| Walmart | 2,315 | 300,764 |
| | | <u>3,122,222</u> |
| Energy — 2.6% | | |
| Baker Hughes, Cl A | 1,032 | 25,263 |
| Cheniere Energy * | 387 | 26,080 |
| Chevron | 3,121 | 312,100 |
| ConocoPhillips | 1,720 | 89,457 |
| EOG Resources | 946 | 61,074 |
| Exxon Mobil | 6,837 | 371,727 |
| Halliburton | 1,333 | 29,099 |
| Hess | 473 | 30,996 |
| Kinder Morgan | 3,139 | 46,143 |
| Marathon Petroleum | 1,032 | 56,368 |
| Occidental Petroleum | 1,465 | 38,984 |
| ONEOK | 731 | 32,376 |
| Phillips 66 | 688 | 57,138 |
| Pioneer Natural Resources | 258 | 38,331 |
| Schlumberger | 2,236 | 62,408 |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Risk Management ETF

| | Shares | Value |
|--------------------------------------|--------|------------------|
| COMMON STOCK — continued | | |
| Energy — continued | | |
| Valero Energy | 645 | \$ 49,652 |
| Williams | 1,978 | 45,178 |
| | | <u>1,372,374</u> |
| Financials — 10.5% | | |
| Aflac | 1,064 | 50,955 |
| Allstate | 473 | 50,422 |
| American Express | 989 | 133,772 |
| American International Group | 1,376 | 60,475 |
| Ameriprise Financial | 204 | 45,133 |
| Aon, Cl A | 376 | 85,619 |
| Apollo Global Management, Cl A | 344 | 17,014 |
| Arch Capital Group * | 645 | 23,104 |
| Arthur J Gallagher | 301 | 36,060 |
| Bank of America | 12,366 | 429,223 |
| Bank of New York Mellon | 1,333 | 56,199 |
| Berkshire Hathaway, Cl B * | 2,145 | 515,894 |
| BlackRock, Cl A | 224 | 155,568 |
| Blackstone Group, Cl A | 1,075 | 74,422 |
| Brown & Brown | 387 | 17,763 |
| Capital One Financial | 731 | 87,859 |
| Charles Schwab | 2,593 | 160,040 |
| Chubb | 645 | 104,864 |
| Cincinnati Financial | 258 | 25,250 |
| Citigroup | 3,354 | 220,962 |
| Citizens Financial Group | 688 | 29,887 |
| CME Group, Cl A | 559 | 111,632 |
| Discover Financial Services | 473 | 44,495 |
| Erie Indemnity, Cl A | 43 | 10,410 |
| FactSet Research Systems | 43 | 13,068 |
| Fifth Third Bancorp | 1,161 | 40,275 |
| First Republic Bank | 258 | 42,506 |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Risk Management ETF

| | Shares | Value |
|---|--------|-----------|
| COMMON STOCK — continued | | |
| Financials — continued | | |
| Franklin Resources | 473 | \$ 12,378 |
| Goldman Sachs Group | 559 | 178,590 |
| Hartford Financial Services Group | 559 | 28,336 |
| Huntington Bancshares | 1,634 | 25,066 |
| Interactive Brokers Group, Cl A | 129 | 9,338 |
| Intercontinental Exchange | 871 | 96,080 |
| JPMorgan Chase | 4,870 | 716,717 |
| KeyCorp | 1,591 | 32,043 |
| KKR | 860 | 39,182 |
| Loews | 387 | 18,502 |
| M&T Bank | 215 | 32,452 |
| Markel * | 26 | 28,309 |
| MarketAxess Holdings | 54 | 30,021 |
| Marsh & McLennan | 817 | 94,135 |
| MetLife | 1,143 | 65,837 |
| Moody's | 258 | 70,922 |
| Morgan Stanley | 2,322 | 178,493 |
| MSCI, Cl A | 129 | 53,473 |
| Nasdaq | 172 | 23,786 |
| Northern Trust | 301 | 28,634 |
| PNC Financial Services Group | 688 | 115,832 |
| Principal Financial Group | 430 | 24,329 |
| Progressive | 946 | 81,309 |
| Prudential Financial | 645 | 55,934 |
| Raymond James Financial | 215 | 25,099 |
| Regions Financial | 1,548 | 31,935 |
| Rocket, Cl A * | 172 | 3,758 |
| S&P Global | 387 | 127,462 |
| State Street | 559 | 40,678 |
| SVB Financial Group * | 86 | 43,461 |
| Synchrony Financial | 903 | 34,928 |

Global X Adaptive U.S. Risk Management ETF

| | <u>Shares</u> | <u>Value</u> |
|---------------------------------|---------------|------------------|
| COMMON STOCK — continued | | |
| Financials — continued | | |
| T Rowe Price Group | 344 | \$ 55,776 |
| Tradeweb Markets, Cl A | 129 | 9,390 |
| Travelers | 412 | 59,946 |
| Truist Financial | 2,175 | 123,888 |
| US Bancorp | 2,193 | 109,650 |
| Wells Fargo | 6,450 | 233,297 |
| Willis Towers Watson | 215 | 47,438 |
| | | <u>5,629,275</u> |
| Health Care — 13.5% | | |
| 10X Genomics, Cl A * | 97 | 17,265 |
| Abbott Laboratories | 2,838 | 339,935 |
| AbbVie | 2,863 | 308,460 |
| Agilent Technologies | 505 | 61,645 |
| Alexion Pharmaceuticals * | 344 | 52,546 |
| Align Technology * | 129 | 73,157 |
| Alnylam Pharmaceuticals * | 172 | 25,473 |
| AmerisourceBergen, Cl A | 258 | 26,115 |
| Amgen | 946 | 212,774 |
| Anthem | 387 | 117,335 |
| Baxter International | 817 | 63,473 |
| Becton Dickinson | 473 | 114,064 |
| Biogen Idec * | 258 | 70,403 |
| BioMarin Pharmaceutical * | 301 | 23,306 |
| Bio-Rad Laboratories, Cl A * | 43 | 25,134 |
| Boston Scientific * | 2,322 | 90,047 |
| Bristol-Myers Squibb | 3,644 | 223,487 |
| Cardinal Health | 473 | 24,369 |
| Catalent * | 258 | 29,337 |
| Centene * | 903 | 52,862 |
| Cerner | 509 | 35,192 |
| Cigna | 602 | 126,359 |

Global X Adaptive U.S. Risk Management ETF

| | Shares | Value |
|---|---------------|--------------|
| COMMON STOCK — continued | | |
| Health Care — continued | | |
| Cooper | 86 | \$ 33,207 |
| CVS Health | 2,107 | 143,549 |
| Danaher | 1,032 | 226,699 |
| DENTSPLY SIRONA | 344 | 18,256 |
| DexCom * | 172 | 68,418 |
| Edwards Lifesciences * | 989 | 82,186 |
| Elanco Animal Health * | 774 | 25,434 |
| Eli Lilly | 1,376 | 281,929 |
| Exact Sciences * | 258 | 35,119 |
| Gilead Sciences | 2,021 | 124,089 |
| HCA Healthcare | 430 | 73,973 |
| Hologic * | 430 | 30,999 |
| Horizon Therapeutics * | 344 | 31,273 |
| Humana | 215 | 81,625 |
| IDEXX Laboratories * | 129 | 67,102 |
| Illumina * | 240 | 105,458 |
| Incyte * | 301 | 23,677 |
| Insulet * | 86 | 22,283 |
| Intuitive Surgical * | 183 | 134,834 |
| IQVIA Holdings * | 301 | 58,030 |
| Johnson & Johnson | 4,257 | 674,563 |
| Laboratory Corp of America Holdings * | 172 | 41,265 |
| Masimo * | 86 | 21,563 |
| McKesson | 258 | 43,736 |
| Medtronic | 2,193 | 256,515 |
| Merck | 4,074 | 295,854 |
| Mettler-Toledo International * | 43 | 47,990 |
| Moderna * | 516 | 79,882 |
| PerkinElmer | 172 | 21,687 |
| Pfizer | 9,012 | 301,812 |
| Quest Diagnostics | 215 | 24,852 |

Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Risk Management ETF

| | <u>Shares</u> | <u>Value</u> |
|------------------------------------|---------------|------------------|
| COMMON STOCK — continued | | |
| Health Care — continued | | |
| Regeneron Pharmaceuticals * | 172 | \$ 77,498 |
| ResMed | 215 | 41,448 |
| Royalty Pharma, Cl A | 451 | 21,003 |
| Sarepta Therapeutics * | 129 | 11,231 |
| Seagen * | 215 | 32,489 |
| STERIS | 129 | 22,549 |
| Stryker | 559 | 135,664 |
| Teladoc Health * | 215 | 47,534 |
| Teleflex | 86 | 34,238 |
| Thermo Fisher Scientific | 645 | 290,302 |
| UnitedHealth Group | 1,548 | 514,276 |
| Varian Medical Systems * | 129 | 22,610 |
| Veeva Systems, Cl A * | 215 | 60,224 |
| Vertex Pharmaceuticals * | 430 | 91,397 |
| Viatis, Cl W * | 1,922 | 28,542 |
| Waters * | 86 | 23,554 |
| West Pharmaceutical Services | 129 | 36,204 |
| Zimmer Biomet Holdings | 344 | 56,093 |
| Zoetis, Cl A | 774 | 120,156 |
| | | <u>7,257,609</u> |
| Industrials — 8.2% | | |
| 3M | 946 | 165,607 |
| AMETEK | 387 | 45,654 |
| Boeing * | 906 | 192,081 |
| Carrier Global | 1,419 | 51,836 |
| Caterpillar | 860 | 185,656 |
| CH Robinson Worldwide | 215 | 19,533 |
| Cintas | 129 | 41,840 |
| Copart * | 344 | 37,551 |
| CoStar Group * | 57 | 46,955 |
| CSX | 1,247 | 114,163 |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Risk Management ETF

| | Shares | Value |
|--|--------|-----------|
| COMMON STOCK — continued | | |
| Industrials — continued | | |
| Cummins | 215 | \$ 54,438 |
| Deere | 516 | 180,146 |
| Delta Air Lines * | 1,032 | 49,474 |
| Dover | 215 | 26,501 |
| Eaton | 645 | 83,973 |
| Emerson Electric | 946 | 81,261 |
| Equifax | 215 | 34,804 |
| Expeditors International of Washington | 258 | 23,695 |
| Fastenal | 946 | 43,866 |
| FedEx | 387 | 98,492 |
| Fortive | 516 | 33,963 |
| General Dynamics | 387 | 63,263 |
| General Electric | 14,104 | 176,864 |
| HEICO | 86 | 10,817 |
| HEICO, CI A | 129 | 14,933 |
| Honeywell International | 1,118 | 226,227 |
| IDEX | 129 | 25,177 |
| IHS Markit | 602 | 54,277 |
| Illinois Tool Works | 473 | 95,631 |
| Ingersoll Rand * | 602 | 27,897 |
| Jacobs Engineering Group | 215 | 24,742 |
| JB Hunt Transport Services | 129 | 18,946 |
| Johnson Controls International | 1,193 | 66,557 |
| Kansas City Southern | 172 | 36,522 |
| L3Harris Technologies | 344 | 62,577 |
| Lockheed Martin | 387 | 127,807 |
| Masco | 430 | 22,885 |
| Norfolk Southern | 430 | 108,386 |
| Northrop Grumman | 258 | 75,248 |
| Old Dominion Freight Line | 172 | 36,940 |
| Otis Worldwide | 688 | 43,832 |

Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Risk Management ETF

| | <u>Shares</u> | <u>Value</u> |
|---|---------------|------------------|
| COMMON STOCK — continued | | |
| Industrials — continued | | |
| PACCAR | 559 | \$ 50,863 |
| Parker-Hannifin | 215 | 61,696 |
| Raytheon Technologies | 2,476 | 178,247 |
| Republic Services, CI A | 344 | 30,647 |
| Rockwell Automation | 172 | 41,844 |
| Rollins | 344 | 11,410 |
| Roper Technologies | 172 | 64,951 |
| Southwest Airlines * | 946 | 54,991 |
| Stanley Black & Decker | 258 | 45,109 |
| Sunrun * | 296 | 18,524 |
| Teledyne Technologies * | 43 | 15,953 |
| Trane Technologies | 387 | 59,304 |
| TransDigm Group * | 86 | 49,594 |
| TransUnion | 301 | 25,347 |
| Uber Technologies * | 1,951 | 100,964 |
| Union Pacific | 1,107 | 227,999 |
| United Airlines Holdings * | 473 | 24,918 |
| United Parcel Service, CI B | 1,161 | 183,240 |
| United Rentals * | 129 | 38,362 |
| Verisk Analytics, CI A | 258 | 42,273 |
| Waste Management | 688 | 76,293 |
| Westinghouse Air Brake Technologies | 301 | 21,801 |
| WW Grainger | 86 | 32,053 |
| Xylem | 301 | 29,968 |
| | | <u>4,417,368</u> |
| Information Technology — 28.7% | | |
| Accenture, CI A | 1,067 | 267,710 |
| Adobe * | 774 | 355,784 |
| Advanced Micro Devices * | 1,903 | 160,823 |
| Akamai Technologies * | 258 | 24,381 |
| Amphenol, CI A | 473 | 59,447 |

Global X Adaptive U.S. Risk Management ETF

| | Shares | Value |
|--|---------------|--------------|
| COMMON STOCK — continued | | |
| Information Technology — continued | | |
| Analog Devices | 602 | \$ 93,804 |
| ANSYS * | 129 | 43,988 |
| Apple | 27,202 | 3,298,515 |
| Applied Materials | 1,462 | 172,794 |
| Arista Networks * | 86 | 24,066 |
| Atlassian, Cl A * | 215 | 51,106 |
| Autodesk * | 344 | 94,944 |
| Automatic Data Processing | 645 | 112,243 |
| Black Knight | 258 | 19,786 |
| Broadcom | 645 | 303,066 |
| Broadridge Financial Solutions | 172 | 24,508 |
| Cadence Design Systems * | 430 | 60,669 |
| CDW | 215 | 33,731 |
| Cisco Systems | 6,346 | 284,745 |
| Citrix Systems | 215 | 28,720 |
| Cloudflare, Cl A * | 306 | 22,635 |
| Cognizant Technology Solutions, Cl A | 860 | 63,193 |
| Corning | 1,247 | 47,685 |
| Coupa Software * | 129 | 44,668 |
| Crowdstrike Holdings, Cl A * | 301 | 65,016 |
| Datadog, Cl A * | 269 | 25,665 |
| Dell Technologies, Cl C * | 387 | 31,374 |
| DocuSign, Cl A * | 301 | 68,225 |
| Enphase Energy * | 177 | 31,163 |
| EPAM Systems * | 86 | 32,130 |
| Fidelity National Information Services | 989 | 136,482 |
| Fiserv * | 914 | 105,448 |
| FleetCor Technologies * | 129 | 35,773 |
| Fortinet * | 215 | 36,303 |
| Gartner * | 129 | 23,096 |
| Global Payments | 473 | 93,649 |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Risk Management ETF

| | Shares | Value |
|------------------------------------|--------|-----------|
| COMMON STOCK — continued | | |
| Information Technology — continued | | |
| GoDaddy, Cl A * | 258 | \$ 20,929 |
| Hewlett Packard Enterprise | 2,075 | 30,212 |
| HP | 2,192 | 63,502 |
| HubSpot * | 72 | 37,080 |
| Intel | 6,615 | 402,059 |
| International Business Machines | 1,451 | 172,567 |
| Intuit | 430 | 167,760 |
| Jack Henry & Associates | 129 | 19,149 |
| Keysight Technologies * | 301 | 42,598 |
| KLA | 258 | 80,297 |
| Lam Research | 217 | 123,080 |
| Leidos Holdings | 215 | 19,017 |
| Marvell Technology Group | 1,075 | 51,901 |
| Mastercard, Cl A | 1,419 | 502,114 |
| Maxim Integrated Products * | 430 | 40,063 |
| Microchip Technology | 398 | 60,747 |
| Micron Technology * | 1,806 | 165,303 |
| Microsoft | 12,064 | 2,803,431 |
| MongoDB, Cl A * | 86 | 33,190 |
| Motorola Solutions | 258 | 45,274 |
| NetApp | 344 | 21,534 |
| NortonLifeLock | 935 | 18,242 |
| NVIDIA | 946 | 518,956 |
| Okta, Cl A * | 183 | 47,845 |
| Oracle | 2,988 | 192,755 |
| Palo Alto Networks * | 145 | 51,955 |
| Paychex | 516 | 46,992 |
| Paycom Software * | 86 | 32,185 |
| PayPal Holdings * | 1,892 | 491,636 |
| Qorvo * | 172 | 30,054 |
| QUALCOMM | 1,842 | 250,862 |

Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Risk Management ETF

| | <u>Shares</u> | <u>Value</u> |
|------------------------------------|---------------|-------------------|
| COMMON STOCK — continued | | |
| Information Technology — continued | | |
| RingCentral, Cl A * | 129 | \$ 48,783 |
| salesforce.com * | 1,419 | 307,213 |
| Seagate Technology | 344 | 25,191 |
| ServiceNow * | 301 | 160,571 |
| Skyworks Solutions | 258 | 45,878 |
| Slack Technologies, Cl A * | 742 | 30,370 |
| Snowflake, Cl A * | 52 | 13,496 |
| SolarEdge Technologies * | 86 | 25,655 |
| Splunk * | 258 | 36,897 |
| Square, Cl A * | 602 | 138,478 |
| SS&C Technologies Holdings | 369 | 24,457 |
| Synopsys * | 258 | 63,264 |
| TE Connectivity | 516 | 67,096 |
| Teradyne | 258 | 33,181 |
| Texas Instruments | 1,487 | 256,165 |
| Trade Desk, Cl A * | 71 | 57,183 |
| Trimble * | 388 | 28,766 |
| Twilio, Cl A * | 215 | 84,469 |
| Tyler Technologies * | 45 | 20,854 |
| Ubiquiti | 5 | 1,595 |
| Unity Software * | 44 | 4,736 |
| VeriSign * | 172 | 33,373 |
| Visa, Cl A | 2,709 | 575,366 |
| VMware, Cl A * | 129 | 17,829 |
| Western Digital * | 473 | 32,415 |
| Workday, Cl A * | 301 | 73,799 |
| Xilinx * | 387 | 50,426 |
| Zebra Technologies, Cl A * | 86 | 42,951 |
| Zoom Video Communications, Cl A * | 301 | 112,457 |
| Zscaler * | 129 | 26,449 |
| | | <u>15,399,987</u> |

Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Risk Management ETF

| | <u>Shares</u> | <u>Value</u> |
|--|---------------|------------------|
| COMMON STOCK — continued | | |
| Materials — 2.0% | | |
| Air Products & Chemicals | 344 | \$ 87,933 |
| Albemarle | 167 | 26,254 |
| Amcor | 2,537 | 27,755 |
| Ball | 516 | 44,062 |
| Celanese, CI A | 172 | 23,893 |
| Corteva | 1,204 | 54,361 |
| Dow | 1,204 | 71,409 |
| DuPont de Nemours | 1,204 | 84,665 |
| Eastman Chemical | 215 | 23,491 |
| Ecolab | 430 | 90,024 |
| FMC | 215 | 21,863 |
| Freeport-McMoRan Copper & Gold * | 2,322 | 78,739 |
| International Flavors & Fragrances | 172 | 23,308 |
| International Paper | 645 | 32,024 |
| LyondellBasell Industries, CI A | 430 | 44,329 |
| Martin Marietta Materials | 86 | 28,971 |
| Newmont | 1,290 | 70,150 |
| Nucor | 473 | 28,295 |
| Packaging Corp of America | 172 | 22,707 |
| PPG Industries | 387 | 52,175 |
| Sherwin-Williams | 129 | 87,764 |
| Vulcan Materials | 215 | 35,903 |
| | | <u>1,060,075</u> |
| Real Estate — 2.2% | | |
| Alexandria Real Estate Equities ‡ | 215 | 34,333 |
| American Tower, CI A ‡ | 731 | 157,992 |
| AvalonBay Communities ‡ | 215 | 37,786 |
| Boston Properties ‡ | 215 | 21,313 |
| CBRE Group, CI A * | 516 | 39,097 |
| Crown Castle International ‡ | 688 | 107,156 |
| Digital Realty Trust ‡ | 441 | 59,416 |

Global X Adaptive U.S. Risk Management ETF

| | <u>Shares</u> | <u>Value</u> |
|---|---------------|------------------|
| COMMON STOCK — continued | | |
| Real Estate — continued | | |
| Duke Realty ‡ | 602 | \$ 23,629 |
| Equinix ‡ | 139 | 90,119 |
| Equity Residential ‡ | 602 | 39,377 |
| Essex Property Trust ‡ | 86 | 21,912 |
| Extra Space Storage ‡ | 215 | 27,026 |
| Healthpeak Properties ‡ | 860 | 25,017 |
| Invitation Homes ‡ | 903 | 26,313 |
| Mid-America Apartment Communities ‡ | 172 | 23,174 |
| ProLogis ‡ | 1,204 | 119,281 |
| Public Storage ‡ | 258 | 60,357 |
| Realty Income ‡ | 559 | 33,685 |
| SBA Communications, CI A ‡ | 172 | 43,882 |
| Simon Property Group ‡ | 484 | 54,653 |
| Sun Communities ‡ | 172 | 26,135 |
| Ventas ‡ | 602 | 31,846 |
| Welltower ‡ | 688 | 46,715 |
| Weyerhaeuser ‡ | 1,204 | 40,779 |
| | | <u>1,190,993</u> |
| Utilities — 2.4% | | |
| AES | 1,075 | 28,552 |
| Alliant Energy | 387 | 17,864 |
| Ameren | 387 | 27,194 |
| American Electric Power | 817 | 61,152 |
| American Water Works | 301 | 42,706 |
| Avangrid | 86 | 3,935 |
| CMS Energy | 473 | 25,594 |
| Consolidated Edison | 559 | 36,698 |
| Dominion Energy | 1,365 | 93,257 |
| DTE Energy | 301 | 35,434 |
| Duke Energy | 1,204 | 103,051 |
| Edison International | 602 | 32,502 |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Risk Management ETF

| | Shares | Value |
|---------------------------------------|--------|----------------------|
| COMMON STOCK — continued | | |
| Utilities — continued | | |
| Entergy | 344 | \$ 29,863 |
| Eversource Energy | 387 | 20,755 |
| Exelon | 559 | 44,429 |
| FirstEnergy | 1,591 | 61,413 |
| NextEra Energy | 860 | 28,500 |
| PG&E * | 3,182 | 233,814 |
| PPL | 2,387 | 25,087 |
| Public Service Enterprise Group | 1,247 | 32,659 |
| Sempra Energy | 817 | 43,979 |
| Southern | 473 | 54,859 |
| WEC Energy Group | 1,720 | 97,558 |
| Xcel Energy | 516 | 41,610 |
| | 860 | 50,387 |
| | | <u>1,272,852</u> |
| TOTAL UNITED STATES..... | | <u>53,273,583</u> |
| TOTAL COMMON STOCK | | |
| (Cost \$54,059,390)..... | | <u>53,653,048</u> |
| TOTAL INVESTMENTS — 99.9% | | |
| (Cost \$54,059,390)..... | | <u>\$ 53,653,048</u> |

Percentages are based on Net Assets of \$53,730,530.

* Non-income producing security.

‡ Real Estate Investment Trust

CI — Class

As of February 28, 2021, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For the period ended February 28, 2021, there have been no transfers in or out of Level 3.



Schedule of Investments

February 28, 2021 (Unaudited)

Global X Adaptive U.S. Risk Management ETF

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent annual financial statements.

Schedule of Investments

February 28, 2021 (Unaudited)

Global X Founder-Run Companies ETF

| | Shares | Value |
|---|---------------|------------------|
| COMMON STOCK — 100.0% | | |
| UNITED STATES— 100.0% | | |
| Communication Services — 12.2% | | |
| Cogent Communications Group | 1,622 | \$ 97,077 |
| Facebook, Cl A * | 333 | 85,787 |
| Netflix * | 150 | 80,827 |
| Nexstar Media Group, Cl A | 1,094 | 150,480 |
| Roku, Cl A * | 512 | 202,486 |
| Snap, Cl A * | 4,001 | 262,706 |
| TripAdvisor * | 3,438 | 170,593 |
| Twitter * | 2,210 | 170,303 |
| World Wrestling Entertainment, Cl A | 1,444 | 71,333 |
| Zillow Group, Cl C * | 600 | 96,798 |
| | | <u>1,388,390</u> |
| Consumer Discretionary — 9.1% | | |
| Amazon.com * | 27 | 83,509 |
| Carvana, Cl A * | 695 | 197,032 |
| Grubhub * | 1,459 | 93,478 |
| Skechers USA, Cl A * | 2,473 | 90,512 |
| Tesla * | 440 | 297,220 |
| Texas Roadhouse, Cl A * | 1,383 | 125,687 |
| Wayfair, Cl A * | 526 | 152,004 |
| | | <u>1,039,442</u> |
| Consumer Staples — 1.9% | | |
| J & J Snack Foods | 551 | 87,477 |
| National Beverage * | 2,618 | 124,774 |
| | | <u>212,251</u> |
| Energy — 1.1% | | |
| Pioneer Natural Resources | 838 | 124,502 |
| Financials — 14.2% | | |
| Apollo Global Management, Cl A | 1,707 | 84,428 |
| Athene Holding, Cl A * | 2,684 | 122,364 |
| BlackRock, Cl A | 138 | 95,841 |
| Blackstone Group, Cl A | 1,345 | 93,114 |

Global X Founder-Run Companies ETF

| | <u>Shares</u> | <u>Value</u> |
|-----------------------------------|---------------|------------------|
| COMMON STOCK — continued | | |
| Financials — continued | | |
| Capital One Financial | 1,133 | \$ 136,176 |
| Essent Group | 2,657 | 109,548 |
| First Republic Bank | 647 | 106,593 |
| Intercontinental Exchange | 730 | 80,526 |
| KKR | 2,748 | 125,199 |
| LendingTree * | 298 | 80,123 |
| MarketAxess Holdings | 154 | 85,615 |
| SEI Investments | 1,327 | 74,312 |
| Signature Bank NY | 689 | 150,436 |
| Starwood Property Trust ‡ | 6,098 | 139,217 |
| Wintrust Financial | 1,801 | 132,662 |
| | | <u>1,616,154</u> |
| Health Care — 13.5% | | |
| Allogene Therapeutics * | 2,179 | 75,633 |
| ChemoCentryx * | 1,636 | 110,986 |
| Guardant Health * | 839 | 123,484 |
| Ionis Pharmaceuticals * | 1,110 | 58,164 |
| Jazz Pharmaceuticals * | 591 | 99,312 |
| LHC Group * | 519 | 94,307 |
| Masimo * | 308 | 77,225 |
| Medpace Holdings * | 607 | 98,595 |
| Merit Medical Systems * | 1,575 | 87,759 |
| Neurocrine Biosciences * | 657 | 71,948 |
| Penumbra * | 339 | 96,422 |
| PTC Therapeutics * | 1,606 | 91,703 |
| Regeneron Pharmaceuticals * | 112 | 50,464 |
| Seagen * | 440 | 66,488 |
| Ultragenyx Pharmaceutical * | 966 | 136,728 |
| United Therapeutics * | 569 | 95,125 |
| Veeva Systems, CI A * | 339 | 94,957 |
| | | <u>1,529,300</u> |

Schedule of Investments

February 28, 2021 (Unaudited)

Global X Founder-Run Companies ETF

| | Shares | Value |
|---------------------------------|---------------|----------------|
| COMMON STOCK — continued | | |
| Industrials — 5.2% | | |
| Axon Enterprise * | 883 | \$ 146,128 |
| Clean Harbors * | 1,251 | 106,523 |
| CoStar Group * | 107 | 88,142 |
| FedEx | 527 | 134,121 |
| Lyft, Cl A * | 1,984 | 110,509 |
| | | <u>585,423</u> |
| Information Technology — 31.6% | | |
| Akamai Technologies * | 628 | 59,346 |
| Avalara * | 745 | 116,920 |
| Dell Technologies, Cl C * | 1,599 | 129,631 |
| Dropbox, Cl A * | 3,193 | 71,986 |
| EPAM Systems * | 315 | 117,687 |
| Euronet Worldwide * | 764 | 114,837 |
| Fortinet * | 619 | 104,518 |
| HubSpot * | 441 | 227,115 |
| IPG Photonics * | 524 | 119,131 |
| Microchip Technology | 789 | 120,425 |
| Monolithic Power Systems | 344 | 128,835 |
| New Relic * | 1,222 | 74,713 |
| NVIDIA | 221 | 121,236 |
| Okta, Cl A * | 409 | 106,933 |
| Paycom Software * | 300 | 112,272 |
| Pegasystems | 827 | 109,454 |
| RealPage * | 1,043 | 90,512 |
| RingCentral, Cl A * | 267 | 100,969 |
| salesforce.com * | 415 | 89,848 |
| Square, Cl A * | 1,026 | 236,011 |
| SS&C Technologies Holdings | 1,262 | 83,645 |
| Synopsys * | 416 | 102,007 |
| Trade Desk, Cl A * | 251 | 202,153 |
| Twilio, Cl A * | 583 | 229,049 |
| Ubiquiti | 417 | 132,990 |



Schedule of Investments

February 28, 2021 (Unaudited)

Global X Founder-Run Companies ETF

| | Shares | Value |
|---|--------|----------------------|
| COMMON STOCK — continued | | |
| Information Technology — continued | | |
| VeriSign * | 304 | \$ 58,985 |
| Workday, Cl A * | 438 | 107,389 |
| Zendesk * | 864 | 126,265 |
| Zscaler * | 942 | 193,138 |
| | | <u>3,588,000</u> |
| Materials — 1.0% | | |
| Steel Dynamics | 2,765 | 114,969 |
| Real Estate — 10.2% | | |
| American Campus Communities ‡ | 2,178 | 89,211 |
| American Homes 4 Rent, Cl A ‡ | 2,808 | 87,441 |
| Apartment Income REIT ‡ | 2,030 | 82,987 |
| Brandywine Realty Trust ‡ | 6,745 | 82,491 |
| Camden Property Trust ‡ | 780 | 81,237 |
| Healthcare Trust of America, Cl A ‡ | 2,840 | 77,134 |
| Invitation Homes ‡ | 2,986 | 87,012 |
| Medical Properties Trust ‡ | 4,200 | 90,678 |
| ProLogis ‡ | 729 | 72,222 |
| QTS Realty Trust, Cl A ‡ | 2,493 | 154,865 |
| STAG Industrial ‡ | 2,624 | 82,787 |
| Terreno Realty ‡ | 1,665 | 93,307 |
| Vornado Realty Trust ‡ | 1,765 | 75,789 |
| | | <u>1,157,161</u> |
| TOTAL UNITED STATES | | <u>11,355,592</u> |
| TOTAL COMMON STOCK | | |
| (Cost \$9,386,924) | | <u>11,355,592</u> |
| TOTAL INVESTMENTS — 100.0% | | |
| (Cost \$9,386,924) | | <u>\$ 11,355,592</u> |

Percentages are based on Net Assets of \$11,351,760.



Schedule of Investments

February 28, 2021 (Unaudited)

Global X Founder-Run Companies ETF

- * *Non-income producing security.*
- * *Real Estate Investment Trust*

CI — Class

REIT — Real Estate Investment Trust

As of February 28, 2021, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For the period ended, February 28, 2021 there have been no transfers in or out of Level 3.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent annual financial statements.

GLX-QH-005-1800