

Schedule of Investments

February 29, 2020 (Unaudited)

Global X MLP ETF

	<u>Shares</u>	<u>Value</u>
MASTER LIMITED PARTNERSHIPS — 99.8%		
Energy — 99.8%		
BP Midstream Partners	1,542,153	\$ 20,541,478
Cheniere Energy Partners	1,318,427	44,694,675
Crestwood Equity Partners	1,596,845	33,278,250
DCP Midstream	2,519,839	39,284,290
Enable Midstream Partners	2,863,835	17,755,777
Energy Transfer	7,531,801	83,452,355
Enterprise Products Partners	4,109,428	95,914,050
EQM Midstream Partners	2,360,123	40,971,735
Genesis Energy	2,711,591	26,926,099
Holly Energy Partners	1,460,136	30,283,221
Magellan Midstream Partners	1,447,932	78,984,691
MPLX	3,150,776	63,929,245
NGL Energy Partners	3,816,937	31,146,206
Noble Midstream Partners	1,084,968	16,654,259
NuStar Energy	1,826,926	41,471,220
Phillips 66 Partners	892,134	48,505,326
Plains All American Pipeline	3,968,799	54,253,482
Shell Midstream Partners	2,565,904	43,902,617
TC PipeLines	1,232,213	46,762,483
Western Midstream Partners	3,205,986	<u>41,870,177</u>
TOTAL MASTER LIMITED PARTNERSHIPS		
(Cost \$1,075,366,366).....		<u>900,581,636</u>
TOTAL INVESTMENTS — 99.8%		
(Cost \$1,075,366,366).....		<u>\$ 900,581,636</u>

Percentages are based on Net Assets of \$902,531,160.

As of February 29, 2020, 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 29, 2020, 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

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Global X MLP & Energy Infrastructure ETF

	<u>Shares</u>	<u>Value</u>
COMMON STOCK — 76.6%		
Energy — 76.6%		
Antero Midstream ^(A)	3,834,115	\$ 16,716,741
Archrock	2,002,369	14,116,701
Cheniere Energy *	639,799	32,815,291
Enbridge	1,668,487	62,451,468
EnLink Midstream	3,451,599	13,150,592
Equitrans Midstream	2,726,905	19,251,949
Kinder Morgan	3,195,518	61,258,080
ONEOK	817,573	54,548,471
Pembina Pipeline ^(A)	1,275,845	46,083,521
Plains GP Holdings, CI A	2,106,628	29,008,268
Tallgrass Energy, CI A	1,573,412	34,725,203
Targa Resources	959,624	31,091,818
TC Energy	1,260,791	66,002,409
Williams	2,521,774	48,039,795
TOTAL COMMON STOCK		
(Cost \$628,531,825)		<u>529,260,307</u>

MASTER LIMITED PARTNERSHIPS — 23.3%

Energy — 23.3%

Cheniere Energy Partners	85,200	2,888,280
Crestwood Equity Partners	102,811	2,142,581
DCP Midstream	189,202	2,949,659
Enable Midstream Partners	175,129	1,085,800
Energy Transfer	2,734,879	30,302,459
Enterprise Products Partners	1,342,874	31,342,679
EQM Midstream Partners	173,837	3,017,810
Genesis Energy	228,147	2,265,500
Holly Energy Partners	93,913	1,947,756
Magellan Midstream Partners	480,813	26,228,349
MPLX	823,664	16,712,143
NuStar Energy	203,835	4,627,054
Phillips 66 Partners	121,150	6,586,926

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Global X MLP & Energy Infrastructure ETF

	Shares/Face Amount	Value
MASTER LIMITED PARTNERSHIPS — continued		
Energy — continued		
Plains All American Pipeline	1,000,091	\$ 13,671,244
Shell Midstream Partners	259,698	4,443,433
TC PipeLines	126,071	4,784,394
Western Midstream Partners	442,199	<u>5,775,119</u>
TOTAL MASTER LIMITED PARTNERSHIPS		
(Cost \$183,688,744)		<u>160,771,186</u>
SHORT-TERM INVESTMENT^{(B)(C)} — 0.4%		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 1.460%		
(Cost \$2,506,784)	2,506,784	<u>2,506,784</u>
REPURCHASE AGREEMENT^(B) — 3.2%		
RBC Capital Markets 1.550%, dated 02/29/20, to be repurchased on 03/02/20, repurchase price \$21,969,334 (collateralized by U.S. Treasury Obligations, ranging in par value \$4,157,919 - \$4,613,144, 2.125%, 12/31/2022, with a total market value of \$22,349,434)		
(Cost \$21,966,496)	\$ 21,966,496	<u>21,966,496</u>
TOTAL INVESTMENTS — 103.5%		
(Cost \$836,693,849)		<u>\$ 714,504,773</u>

Percentages are based on Net Assets of \$690,393,655.

* Non-income producing security.

(A) This security or a partial position of this security is on loan at February 29, 2020. The total value of securities on loan at February 29, 2020 was \$23,544,369.

(B) Security was purchased with cash collateral held from securities on loan. The total value of such securities as of February 29, 2020, was \$24,473,280.

(C) The rate reported on the Schedule of Investments is the 7-day effective yield as of February 29, 2020.

CI — Class



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Global X MLP & Energy Infrastructure ETF

The following is a summary of the level of inputs used as of February 29, 2020, in valuing the Fund's investments carried at value:

<i>Investments in Securities</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<i>Common Stock</i>	\$ 529,260,307	\$ —	\$ —	\$ 529,260,307
<i>Master Limited Partnerships</i>	160,771,186	—	—	160,771,186
<i>Short-Term Investment</i>	2,506,784	—	—	2,506,784
<i>Repurchase Agreement</i>	—	21,966,496	—	21,966,496
<i>Total Investments in Securities</i>	\$ 692,538,277	\$ 21,966,496	\$ —	\$ 714,504,773

For the period ended February 29, 2020, 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.

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February 29, 2020 (Unaudited)

Global X U.S. Preferred ETF

	<u>Shares</u>	<u>Value</u>
PREFERRED STOCK — 99.2%		
BERMUDA— 1.6%		
Financials — 1.5%		
Aspen Insurance Holdings, 5.950%, VAR ICE LIBOR USD 3 Month+4.060%	46,328	\$ 1,199,895
Aspen Insurance Holdings, 5.625%	41,977	1,058,240
Aspen Insurance Holdings, 5.625%	40,321	1,006,009
Enstar Group, 7.000%, VAR ICE LIBOR USD 3 Month+4.015%	67,874	1,832,598
Enstar Group, 7.000%	19,703	522,524
PartnerRe, 7.250%	49,536	1,306,760
PartnerRe, 6.500%	29,303	759,241
PartnerRe, 5.875%	32,023	820,749
RenaissanceRe Holdings, 5.750%	41,998	1,100,768
RenaissanceRe Holdings, 5.375%	46,627	<u>1,161,012</u>
		<u>10,767,796</u>
Industrials — 0.1%		
Triton International, 8.000%	23,838	<u>581,170</u>
TOTAL BERMUDA.....		<u>11,348,966</u>
CANADA— 0.8%		
Energy — 0.4%		
Enbridge, 6.375%, VAR ICE LIBOR USD 3 Month+3.593%	104,698	<u>2,655,141</u>
Utilities — 0.4%		
Algonquin Power & Utilities, 6.875%, VAR ICE LIBOR USD 3 Month+3.677%	50,258	1,325,806
Algonquin Power & Utilities, 6.200%, VAR ICE LIBOR USD 3 Month+4.010%	59,260	<u>1,582,242</u>
		<u>2,908,048</u>
TOTAL CANADA.....		<u>5,563,189</u>

Schedule of Investments

February 29, 2020 (Unaudited)

Global X U.S. Preferred ETF

	<u>Shares</u>	<u>Value</u>
PREFERRED STOCK — continued		
GERMANY— 0.5%		
Financials — 0.5%		
Deutsche Bank Contingent Capital Trust II, 6.550%	139,890	\$ 3,526,627
TOTAL GERMANY		<u>3,526,627</u>
NETHERLANDS— 0.6%		
Financials — 0.6%		
Aegon, 4.000%, VAR ICE LIBOR USD 3 Month+0.875%	43,922	1,064,669
ING Groep, 6.125%	122,294	<u>3,106,268</u>
TOTAL NETHERLANDS		<u>4,170,937</u>
SPAIN— 0.1%		
Financials — 0.1%		
Banco Santander, 4.000%, VAR ICE LIBOR USD 3 Month+0.520%	38,345	<u>922,964</u>
TOTAL SPAIN		<u>922,964</u>
UNITED KINGDOM— 1.3%		
Financials — 1.3%		
HSBC Holdings, 6.200%	257,150	6,595,897
Prudential, 6.750%	42,031	1,092,386
Prudential, 6.500%	50,614	<u>1,315,964</u>
TOTAL UNITED KINGDOM		<u>9,004,247</u>
UNITED STATES— 94.3%		
Communication Services — 7.0%		
AT&T, 5.625%	141,017	3,672,083
AT&T, 5.350%	234,980	5,994,340
Broadcom, 8.000% *	17,548	18,147,264
Qwest, 7.000%	39,360	1,020,211
Qwest, 6.875%	86,849	2,156,461

Schedule of Investments

February 29, 2020 (Unaudited)

Global X U.S. Preferred ETF

	<u>Shares</u>	<u>Value</u>
PREFERRED STOCK — continued		
Communication Services — continued		
Qwest, 6.750%	115,163	\$ 2,859,497
Qwest, 6.625%	69,956	1,719,519
Qwest, 6.500%	167,206	4,081,498
Qwest, 6.125%	135,491	3,146,101
Telephone & Data Systems, 7.000%	50,554	1,253,739
Telephone & Data Systems, 6.875%	39,598	991,930
Telephone & Data Systems, 5.875%	35,704	829,404
United States Cellular, 7.250%	47,219	1,177,642
United States Cellular, 7.250%	54,420	1,381,723
United States Cellular, 6.950%	58,699	<u>1,477,454</u>
		<u>49,908,866</u>
Consumer Discretionary — 1.5%		
Brunswick, 6.625%	22,843	583,182
Brunswick, 6.500% ^(A)	33,818	861,006
Brunswick, 6.375%	40,485	1,035,606
Dillard's Capital Trust I, 7.500%	33,812	848,005
eBay, 6.000%	131,212	3,383,958
Ford Motor, 6.200%	131,161	3,252,793
QVC, 6.375%	37,677	<u>910,653</u>
		<u>10,875,203</u>
Consumer Staples — 0.1%		
Energizer Holdings, 7.500% *	9,460	<u>889,051</u>
Energy — 1.8%		
Chesapeake Energy, 4.500% *	9,453	121,093
DCP Midstream, 7.950%, VAR ICE LIBOR USD 3 Month+4.882%	18,822	420,107
DCP Midstream, 7.875%, VAR ICE LIBOR USD 3 Month+4.919%	29,424	636,147

Global X U.S. Preferred ETF

	<u>Shares</u>	<u>Value</u>
PREFERRED STOCK — continued		
Energy — continued		
Energy Transfer Operating, 7.625%, VAR ICE LIBOR USD 3 Month+4.738%	76,437	\$ 1,787,861
Energy Transfer Operating, 7.600%, VAR ICE LIBOR USD 3 Month+5.161%	139,900	3,262,468
Energy Transfer Operating, 7.375%, VAR ICE LIBOR USD 3 Month+4.530%	76,309	1,735,267
NuStar Energy, 9.000%, VAR ICE LIBOR USD 3 Month+6.880%	31,549	694,709
NuStar Energy, 8.500%, VAR ICE LIBOR USD 3 Month+6.766%	41,371	877,479
NuStar Energy, 7.625%, VAR ICE LIBOR USD 3 Month+5.643%	67,710	1,364,357
NuStar Logistics, 8.565%, VAR ICE LIBOR USD 3 Month+6.734%	71,508	<u>1,762,672</u>
		<u>12,662,160</u>
Financials — 57.9%		
Affiliated Managers Group, 5.875%	51,521	1,332,333
Allied Capital, 6.875%	39,190	1,011,102
Allstate, 5.625%	100,275	2,626,202
Allstate, 5.100%, VAR ICE LIBOR USD 3 Month+3.165%	86,950	2,265,047
Allstate, 5.100%	204,930	5,203,173
American Financial Group, 6.000%	30,608	780,504
American Financial Group, 5.875% ^(A)	21,609	574,151
American International Group, 5.850%	85,062	2,245,637
Apollo Global Management, 6.375%	46,274	1,176,285
Apollo Global Management, 6.375%	50,704	1,314,755
Arch Capital Group, 5.450%	55,732	1,406,118
Arch Capital Group, 5.250%	76,358	1,909,714
Assurant, 6.500% *	12,369	1,442,844

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Global X U.S. Preferred ETF

	<u>Shares</u>	<u>Value</u>
PREFERRED STOCK — continued		
Financials — continued		
Assured Guaranty Municipal Holdings, 6.250%	38,530	\$ 1,011,412
Athene Holding, 6.350%, VAR ICE LIBOR USD 3 Month+4.253%	147,760	4,042,714
Athene Holding, 5.625%	58,004	1,450,680
Axis Capital Holdings, 5.500%	95,734	2,394,307
Bank of America, 7.250% *	13,507	20,260,500
Bank of America, 6.450%, VAR ICE LIBOR USD 3 Month+1.327%	187,449	4,873,674
Bank of America, 6.200%	196,218	5,040,840
Bank of America, 6.000%	153,893	3,958,128
Bank of America, 6.000%	239,565	6,326,912
Bank of America, 5.875%	145,996	3,857,214
Bank of America, 5.375%	248,008	6,378,766
Bank of America, 5.000%	232,854	5,837,650
Bank of America, 4.000%, VAR ICE LIBOR USD 3 Month+0.500%	74,545	1,730,189
Bank of America, 4.000%, VAR ICE LIBOR USD 3 Month+0.350%	53,712	1,242,896
Bank of America, 4.000%, VAR ICE LIBOR USD 3 Month+0.750%	36,717	844,491
Bank of America, 3.000%, VAR ICE LIBOR USD 3 Month+0.650%	49,825	1,057,785
Bank of New York Mellon, 5.200%	102,402	2,554,930
Brighthouse Financial, 6.600%	72,162	1,893,531
Brighthouse Financial, 6.250%	64,881	1,665,495
Brightsphere Investment Group, 5.125%	20,525	514,562
Capital One Financial, 6.200%	86,897	2,215,873
Capital One Financial, 6.000%	86,935	2,238,576
Capital One Financial, Ser B, 6.000%	150,402	3,761,554

Global X U.S. Preferred ETF

	<u>Shares</u>	<u>Value</u>
PREFERRED STOCK — continued		
Financials — continued		
Capital One Financial, 5.200%	104,544	\$ 2,634,509
Capital One Financial, 5.000%	266,074	6,561,385
Charles Schwab, 6.000%	104,601	2,667,326
Charles Schwab, 5.950%	131,191	3,354,554
Citigroup, Ser J, 7.125%, VAR ICE LIBOR USD 3 Month+4.040%	163,226	4,454,438
Citigroup, 6.875%, VAR ICE LIBOR USD 3 Month+4.130%	258,101	6,930,012
Citigroup, 6.300%	179,463	4,605,021
Citigroup Capital XIII, 8.140%, VAR ICE LIBOR USD 3 Month+6.370%	395,725	10,736,019
Citizens Financial Group, 6.350%, VAR ICE LIBOR USD 3 Month+3.642%	53,131	1,429,755
Commerce Bancshares, 6.000%	24,949	633,705
Fifth Third Bancorp, 6.625%, VAR ICE LIBOR USD 3 Month+3.710%	76,485	2,065,095
Fifth Third Bancorp, 4.950%	41,289	1,037,593
First Republic Bank, 5.500%	50,597	1,310,462
First Republic Bank, 5.125%	35,010	894,505
Globe Life, 6.125%	50,997	1,350,910
GMAC Capital Trust I, Ser 2, 7.477%, VAR ICE LIBOR USD 3 Month+5.785%	469,359	11,968,654
Goldman Sachs Group, 6.375%, VAR ICE LIBOR USD 3 Month+3.550%	122,383	3,284,760
Goldman Sachs Group, 6.300%	117,905	3,043,128
Goldman Sachs Group, 5.500%, VAR ICE LIBOR USD 3 Month+3.640%	171,237	4,380,242
Goldman Sachs Group, 4.000%, VAR ICE LIBOR USD 3 Month+0.670%	231,121	5,179,422
Goldman Sachs Group, 3.750%, VAR ICE LIBOR USD 3 Month+0.750%	131,745	2,758,740

Global X U.S. Preferred ETF

	<u>Shares</u>	<u>Value</u>
PREFERRED STOCK — continued		
Financials — continued		
Hanover Insurance Group, 6.350%	29,421	\$ 739,938
Hartford Financial Services Group, 7.875%, VAR ICE LIBOR USD 3 Month+5.596% ..	104,759	2,867,254
Hartford Financial Services Group, 6.000% ..	58,384	1,553,014
Huntington Bancshares, 6.250%	104,629	2,693,150
IBERIABANK, 6.100%, VAR ICE LIBOR USD 3 Month+3.859%	17,078	447,444
JPMorgan Chase, 6.150%	197,845	5,019,328
JPMorgan Chase, 6.125%	253,929	6,355,843
JPMorgan Chase, 6.100%	245,602	6,235,835
JPMorgan Chase, 6.000%	326,734	8,736,867
JPMorgan Chase, 5.750%	299,983	7,955,549
KeyCorp, 6.125%, VAR ICE LIBOR USD 3 Month+3.892%	87,059	2,325,346
KeyCorp, 5.650%	72,130	1,846,528
KeyCorp, 5.625%	78,084	2,013,006
KKR, 6.750%	58,339	1,537,816
Legg Mason, 6.375%	41,984	1,085,286
Legg Mason, 5.450%	86,892	2,167,955
MetLife, 5.625%	137,593	3,599,433
MetLife, 4.000%, VAR ICE LIBOR USD 3 Month+1.000%	104,507	2,506,078
Morgan Stanley, Ser E, 7.125%, VAR ICE LIBOR USD 3 Month+4.320%	147,749	4,101,512
Morgan Stanley, Ser F, 6.875%, VAR ICE LIBOR USD 3 Month+3.940%	145,870	4,021,636
Morgan Stanley, 6.375%, VAR ICE LIBOR USD 3 Month+3.708%	171,192	4,652,999
Morgan Stanley, 5.850%, VAR ICE LIBOR USD 3 Month+3.491%	178,412	4,738,623

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Global X U.S. Preferred ETF

	<u>Shares</u>	<u>Value</u>
PREFERRED STOCK — continued		
Financials — continued		
Morgan Stanley, 4.000%, VAR ICE LIBOR USD 3 Month+0.700%	190,511	\$ 4,278,877
Navient, 6.000%	52,817	1,185,742
New York Community Bancorp, 6.375%, VAR ICE LIBOR USD 3 Month+3.821% ..	89,696	2,386,811
New York Community Capital Trust V, 6.000% *	11,903	607,053
Oaktree Capital Group, 6.625%	29,922	788,145
Oaktree Capital Group, 6.550%	39,402	1,033,120
People's United Financial, 5.625%, VAR ICE LIBOR USD 3 Month+4.020%	42,034	1,117,684
PNC Financial Services Group, 6.125%, VAR ICE LIBOR USD 3 Month+4.067%	265,754	7,066,399
PNC Financial Services Group, 5.375%	81,535	2,040,821
Prudential Financial, 5.750%	100,191	2,540,844
Prudential Financial, 5.700%	124,032	3,116,924
Prudential Financial, 5.625%	98,530	2,563,751
Regions Financial, Ser A, 6.375%	86,897	2,207,184
Regions Financial, Ser B, 6.375%, VAR ICE LIBOR USD 3 Month+3.536%	87,004	2,372,599
Regions Financial, 5.700%, VAR ICE LIBOR USD 3 Month+3.148%	87,020	2,386,088
Reinsurance Group of America, 6.200%, VAR ICE LIBOR USD 3 Month+4.370% ..	67,876	1,810,932
Reinsurance Group of America, 5.750%, VAR ICE LIBOR USD 3 Month+4.040% ..	67,886	1,776,577
SLM, 3.594%, VAR ICE LIBOR USD 3 Month+1.700%	18,308	1,043,556
State Street, 5.900%, VAR ICE LIBOR USD 3 Month+3.108%	131,226	3,413,188
State Street, 5.350%, VAR ICE LIBOR USD 3 Month+3.709%	86,945	2,337,951

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	<u>Shares</u>	<u>Value</u>
PREFERRED STOCK — continued		
Financials — continued		
State Street, 5.250%	87,664	\$ 2,189,847
Stifel Financial, 6.250%	27,868	724,289
Stifel Financial, 6.250%	27,415	705,388
Synovus Financial, 5.875%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+4.127%	60,380	1,568,069
Truist Financial, 5.625%	80,776	2,046,056
Truist Financial, 5.200%	86,857	2,157,528
Truist Financial, 5.200%	79,174	1,964,307
Unum Group, 6.250%	50,598	1,301,886
US Bancorp, 6.500%, VAR ICE LIBOR USD 3 Month+4.468%	188,379	5,001,462
US Bancorp, 5.500%	100,263	2,705,096
US Bancorp, 4.500% *	87,514	2,184,349
US Bancorp, 3.500%, VAR ICE LIBOR USD 3 Month+0.600%	174,997	3,730,936
Valley National Bancorp, 5.500%, VAR ICE LIBOR USD 3 Month+3.578%	18,193	475,019
Voya Financial, 5.350%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+3.210%	51,594	1,344,024
Wells Fargo, 7.500% *	17,360	26,126,800
Wells Fargo, 6.625%, VAR ICE LIBOR USD 3 Month+3.690%	143,647	3,940,237
Wells Fargo, 6.000% ^(A)	137,302	3,449,026
Wells Fargo, 6.000%	171,099	4,352,759
Wells Fargo, 5.850%, VAR ICE LIBOR USD 3 Month+3.090%	305,036	7,836,375
Wells Fargo, 5.700%	171,098	4,320,224
Wells Fargo, 5.625%	120,545	3,067,870
Wells Fargo, 5.500%	196,923	4,962,460

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Global X U.S. Preferred ETF

	<u>Shares</u>	<u>Value</u>
PREFERRED STOCK — continued		
Financials — continued		
Wells Fargo, 5.250%	108,989	\$ 2,713,826
Wells Fargo, 5.200%	128,045	3,190,881
Wells Fargo, 5.125%	110,791	2,730,998
WR Berkley, 5.900%	17,897	456,016
WR Berkley, 5.750%	48,868	1,242,713
WR Berkley, 5.700%	33,812	870,997
WR Berkley, 5.625%	59,145	1,466,205
Zions Bancorporation, 6.300%, VAR ICE LIBOR USD 3 Month+4.240%	25,324	<u>667,541</u>
		<u>412,488,649</u>
Health Care — 2.0%		
Avantor, 6.250% *	92,059	5,134,130
Change Healthcare, 6.000% *	24,540	1,271,417
Danaher, 4.750% *	7,277	<u>8,000,698</u>
		<u>14,406,245</u>
Industrials — 1.6%		
Air Lease, 6.150%, VAR ICE LIBOR USD 3 Month+3.650%	44,143	1,122,115
Colfax, 5.750% *	20,196	2,920,746
Fortive, 5.000% *	6,004	5,469,797
GATX, 5.625%	27,410	673,190
Pitney Bowes, 6.700%	71,920	<u>1,308,944</u>
		<u>11,494,792</u>
Materials — 0.4%		
International Flavors & Fragrances, 6.000% *	72,101	<u>3,189,027</u>
Real Estate — 6.5%		
American Homes 4 Rent, 6.500% ‡	46,128	1,195,177
American Homes 4 Rent, 5.875% ‡	28,330	725,531
Brookfield Property Partners, 6.500%	32,144	803,600

Schedule of Investments

February 29, 2020 (Unaudited)

Global X U.S. Preferred ETF

	<u>Shares</u>	<u>Value</u>
PREFERRED STOCK — continued		
Real Estate — continued		
Brookfield Property Partners, 6.375%	48,003	\$ 1,189,994
CBL & Associates Properties, Ser D, 7.375% ‡	82,891	232,095
CBL & Associates Properties, 6.625% ‡	19,033	50,057
Digital Realty Trust, 6.350% ‡	42,507	1,096,681
Digital Realty Trust, 5.875% ‡	41,933	1,063,002
Digital Realty Trust, 5.850% ‡	36,860	980,476
Digital Realty Trust, 5.250% ‡	36,532	923,164
Diversified Healthcare Trust, 6.250% ‡	41,954	990,114
Diversified Healthcare Trust, 5.625% ‡	59,114	1,348,981
EPR Properties, 5.750% ‡	26,035	657,384
Federal Realty Investment Trust, 5.000% ‡ ...	27,279	682,248
Kimco Realty, 5.250% ‡	44,907	1,146,476
Kimco Realty, 5.125% ‡	37,644	949,758
National Retail Properties, 5.200% ‡	59,357	1,489,861
Office Properties Income Trust, 5.875% ‡	53,575	1,328,660
PS Business Parks, 5.250% ‡	38,509	973,893
PS Business Parks, 5.200% ‡	36,531	924,965
PS Business Parks, 5.200% ‡	34,686	877,209
Public Storage, 5.600% ‡	50,411	1,362,609
Public Storage, 5.400% ‡	51,046	1,292,995
Public Storage, 5.375% ‡	84,478	2,119,553
Public Storage, 5.200% ‡	37,615	949,779
Public Storage, 5.200% ‡	86,851	2,171,275
Public Storage, 5.150% ‡	47,126	1,198,885
Public Storage, 5.050% ‡	52,097	1,314,928
Public Storage, 4.950% ‡	55,982	1,396,191
Public Storage, 4.900% ‡	59,150	1,469,877
Public Storage, 4.875% ‡	59,544	1,511,227

Schedule of Investments

February 29, 2020 (Unaudited)

Global X U.S. Preferred ETF

	<u>Shares</u>	<u>Value</u>
PREFERRED STOCK — continued		
Real Estate — continued		
QTS Realty Trust, 6.500% [†] *	13,825	\$ 1,794,347
RLJ Lodging Trust, 1.950% [†] *	55,874	1,458,870
Spirit Realty Capital, 6.000% [†]	31,544	806,896
VEREIT, Ser F, 6.700% [†]	132,868	3,321,700
Vornado Realty Trust, 5.700% [†]	50,884	1,280,241
Vornado Realty Trust, 5.400% [†]	50,687	1,267,175
Vornado Realty Trust, 5.250% [†]	54,482	1,376,215
Washington Prime Group, 7.500% [†]	18,166	<u>306,642</u>
		<u>46,028,731</u>
Utilities — 15.5%		
Alabama Power, 5.000%	41,991	1,067,831
American Electric Power, 6.125% *	68,764	3,567,476
CenterPoint Energy, 7.000% *	83,559	3,572,147
CMS Energy, 5.875%	47,688	1,248,472
CMS Energy, 5.875%	109,999	2,876,474
Dominion Energy, 7.250% *	71,226	7,133,284
Dominion Energy, 5.250%	139,988	3,499,700
DTE Energy, 6.000%	48,244	1,244,695
DTE Energy, 5.375%	50,545	1,266,152
DTE Energy, 5.250%	35,042	867,289
DTE Energy, 5.250%	71,132	1,785,413
Duke Energy, 5.750%	171,335	4,598,631
Duke Energy, 5.625%	86,978	2,284,912
Duke Energy, 5.125%	86,881	2,178,976
Entergy Arkansas, 4.875%	72,889	1,822,225
Entergy Louisiana, 4.875%	45,396	1,131,722
Entergy Mississippi, 4.900%	43,701	1,093,836
Entergy New Orleans, 5.500%	17,555	442,035
Essential Utilities, 6.000% *	42,348	2,411,295

Global X U.S. Preferred ETF

	<u>Shares</u>	<u>Value</u>
PREFERRED STOCK — continued		
Utilities — continued		
Georgia Power, 5.000%	45,383	\$ 1,134,121
National Rural Utilities Cooperative Finance, 5.500%	42,732	1,120,006
NextEra Energy, 4.872% *	132,891	6,736,245
NextEra Energy Capital Holdings, 5.650% ...	120,187	3,146,496
NextEra Energy Capital Holdings, 5.250% ...	99,337	2,506,273
NextEra Energy Capital Holdings, 5.125% ...	86,867	2,141,272
NextEra Energy Capital Holdings, 5.000% ...	76,649	1,900,895
NiSource, 6.500%, VAR US Treas Yield Curve Rate T Note Const Mat 5 Yr+3.632%	87,002	2,287,283
PPL Capital Funding, Ser B, 5.900%	77,317	1,933,698
SCE Trust II, 5.100%	68,182	1,628,868
SCE Trust III, 5.750%, VAR ICE LIBOR USD 3 Month+2.990%	48,179	1,166,895
SCE Trust IV, 5.375%, VAR ICE LIBOR USD 3 Month+3.132%	54,801	1,243,983
SCE Trust V, 5.450%, VAR ICE LIBOR USD 3 Month+3.790%	50,500	1,183,215
SCE Trust VI, 5.000%	80,594	1,852,050
Sempra Energy, 6.750% *	24,505	2,735,738
Sempra Energy, 6.000% *	76,098	8,525,259
Sempra Energy, 5.750%	132,546	3,424,989
South Jersey Industries, 7.250% *	24,194	1,114,860
South Jersey Industries, 5.625%	33,173	815,724
Southern, 6.750% *	152,418	7,675,771
Southern, 6.250%	171,114	4,342,873
Southern, 5.250%	139,989	3,506,724
Southern, 5.250%	76,389	1,918,892
Spire, 5.900%	42,770	1,132,122



Schedule of Investments

February 29, 2020 (Unaudited)

Global X U.S. Preferred ETF

	Shares/Face Amount	Value
PREFERRED STOCK — continued		
Utilities — continued		
Tennessee Valley Authority, 3.550%, VAR US Treas Yield Curve Rate T Note Const Mat 30 Yr+0.940%	51,127	\$ 1,296,069
		<u>110,562,886</u>
TOTAL UNITED STATES		<u>672,505,610</u>
TOTAL PREFERRED STOCK		
(Cost \$722,404,892).....		<u>707,042,540</u>
SHORT-TERM INVESTMENT^{(B)(C)} — 0.0%		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 1.460%		
(Cost \$136,859)	136,859	<u>136,859</u>
REPURCHASE AGREEMENT^(B) — 0.2%		
RBC Capital Markets 1.550%, dated 02/29/20, to be repurchased on 03/02/20, repurchase price \$1,199,422 (collateralized by U.S. Treasury Obligations, ranging in par value \$227,003 - \$251,856, 2.125%, 12/31/2022, with a total market value of \$1,220,174)		
(Cost \$1,199,266)	\$ 1,199,266	<u>1,199,266</u>
TOTAL INVESTMENTS — 99.4%		
(Cost \$723,741,017)		<u>\$ 708,378,665</u>

Percentages are based on Net Assets of \$712,922,868.

Schedule of Investments

February 29, 2020 (Unaudited)

Global X U.S. Preferred ETF

- * *Non-income producing security.*
 ‡ *Real Estate Investment Trust*
 (A) *This security or a partial position of this security is on loan at February 29, 2020. The total value of securities on loan at February 29, 2020 was \$1,279,918.*
 (B) *Security was purchased with cash collateral held from securities on loan. The total value of such securities as of February 29, 2020, was \$1,336,125.*
 (C) *The rate reported on the Schedule of Investments is the 7-day effective yield as of February 29, 2020.*

Cl — Class

ICE — Intercontinental Exchange

LIBOR — London Interbank Offered Rate

Ser — Series

USD — U.S. Dollar

VAR — Variable Rate

The following is a summary of the level of inputs used as of February 29, 2020, in valuing the Fund's investments carried at value:

<i>Investments in Securities</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<i>Preferred Stock</i>	<i>\$ 707,042,540</i>	<i>\$ —</i>	<i>\$ —</i>	<i>\$ 707,042,540</i>
<i>Short-Term Investment</i>	<i>136,859</i>	<i>—</i>	<i>—</i>	<i>136,859</i>
<i>Repurchase Agreement</i>	<i>—</i>	<i>1,199,266</i>	<i>—</i>	<i>1,199,266</i>
<i>Total Investments in Securities</i>	<i>\$ 707,179,399</i>	<i>\$ 1,199,266</i>	<i>\$ —</i>	<i>\$ 708,378,665</i>

For the period ended February 29, 2020, 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.



Schedule of Investments

February 29, 2020 (Unaudited)

Global X SuperDividend® Alternatives ETF

	Shares	Value
CLOSED-END FUNDS — 32.5%		
AllianzGI NFJ Dividend Interest & Premium Strategy Fund	49,782	\$ 584,441
BlackRock Income Trust	100,619	604,719
Brookfield Real Assets Income Fund ^(A)	26,877	541,303
Eaton Vance Risk-Managed Diversified Equity Income Fund	66,046	568,656
Eaton Vance Tax Managed Global Buy Write Opportunities Fund	62,301	553,856
Eaton Vance Tax-Managed Buy-Write Opportunities Fund ^(A)	41,056	555,898
Morgan Stanley Emerging Markets Domestic Debt Fund	91,414	585,050
Nuveen Mortgage and Income Fund	25,867	566,487
Stone Harbor Emerging Markets Income Fund ^(A)	46,946	526,265
Templeton Emerging Markets Income Fund ..	66,075	568,245
Voya Global Equity Dividend and Premium Opportunity Fund	101,665	559,158
Western Asset Emerging Markets Debt Fund .	43,934	604,532
Western Asset Mortgage Opportunity Fund ...	27,987	<u>549,105</u>
TOTAL CLOSED-END FUNDS		
(Cost \$8,136,790).....		<u>7,367,715</u>
COMMON STOCK — 30.5%		
Energy — 3.0%		
Kinder Morgan	18,310	351,003
ONEOK	5,007	<u>334,067</u>
		<u>685,070</u>
Financials — 18.3%		
Apollo Investment	23,234	354,086
Ares Capital	20,060	344,831
BlackRock Capital Investment	74,299	334,346
BlackRock TCP Capital	27,657	362,030
Hercules Capital	27,984	369,389



Schedule of Investments

February 29, 2020 (Unaudited)

Global X SuperDividend® Alternatives ETF

	Shares	Value
COMMON STOCK — continued		
Financials — continued		
Main Street Capital ^(A)	8,689	\$ 320,885
New Mountain Finance	27,662	353,797
PennantPark Floating Rate Capital	32,414	348,126
PennantPark Investment	59,659	341,846
Prospect Capital ^(A)	56,630	312,031
Solar Capital	18,191	339,626
TPG Specialty Lending	18,009	377,108
		<u>4,158,101</u>
Utilities — 9.2%		
Avista	7,767	366,214
CenterPoint Energy	12,180	280,384
Dominion Energy	4,558	356,344
Duke Energy	3,936	360,932
PPL	11,990	359,820
Southern	5,954	359,383
		<u>2,083,077</u>
TOTAL COMMON STOCK		
(Cost \$7,533,473).....		<u>6,926,248</u>
EXCHANGE TRADED FUND — 22.7%		
Global X SuperDividend REIT ETF ^{(A)(B)}	372,619	<u>5,160,773</u>
TOTAL EXCHANGE TRADED FUND		
(Cost \$5,566,849).....		<u>5,160,773</u>
MASTER LIMITED PARTNERSHIPS — 9.3%		
Energy — 7.9%		
Alliance Resource Partners	23,687	159,650
Black Stone Minerals	26,694	236,242
Enable Midstream Partners	31,390	194,618
Holly Energy Partners	15,006	311,224
MPLX	13,642	276,796



Schedule of Investments

February 29, 2020 (Unaudited)

Global X SuperDividend® Alternatives ETF

	Shares/Face Amount	Value
MASTER LIMITED PARTNERSHIPS — continued		
Energy — continued		
Sunoco	11,961	\$ 323,306
USA Compression Partners	21,831	<u>298,648</u>
		<u>1,800,484</u>
Utilities — 1.4%		
Suburban Propane Partners	15,880	<u>310,772</u>
TOTAL MASTER LIMITED PARTNERSHIPS		
(Cost \$2,788,372).....		<u>2,111,256</u>
BUSINESS DEVELOPMENT COMPANIES — 4.4%		
Goldman Sachs BDC	18,469	357,375
Golub Capital BDC	19,945	332,284
TCG BDC	26,020	<u>315,883</u>
TOTAL BUSINESS DEVELOPMENT COMPANIES		
(Cost \$1,205,651).....		<u>1,005,542</u>
SHORT-TERM INVESTMENT^{(C)(D)} — 1.2%		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 1.460%		
(Cost \$276,189)	276,189	<u>276,189</u>
REPURCHASE AGREEMENT^(C) — 10.7%		
RBC Capital Markets		
1.550%, dated 02/29/20, to be repurchased on 03/02/20, repurchase price \$2,420,505 (collateralized by U.S. Treasury Obligations, ranging in par value \$458,105 - \$508,260, 2.125%, 12/31/2022, with a total market value of \$2,462,383)		
(Cost \$2,420,193)	\$ 2,420,193	<u>2,420,193</u>



Schedule of Investments

February 29, 2020 (Unaudited)

Global X SuperDividend® Alternatives ETF

	Value
TOTAL INVESTMENTS — 111.3%	
(Cost \$27,927,517)	\$ 25,267,916

Percentages are based on Net Assets of \$22,699,455.

- (A) This security or a partial position of this security is on loan at February 29, 2020. The total value of securities on loan at February 29, 2020 was \$2,551,524.
- (B) Affiliated investment
- (C) Security was purchased with cash collateral held from securities on loan. The total value of such securities as of February 29, 2020, was \$2,696,382.
- (D) The rate reported on the Schedule of Investments is the 7-day effective yield as of February 29, 2020.

BDC — Business Development Companies

Cl — Class

ETF — Exchange Traded Fund

REIT — Real Estate Investment Trust

The following is a summary of the level of inputs used as of February 29, 2020, in valuing the Fund's investments carried at value:

Investments in Securities	Level 1	Level 2	Level 3	Total
Closed-End Funds	\$ 7,367,715	\$ —	\$ —	\$ 7,367,715
Common Stock	6,926,248	—	—	6,926,248
Exchange Traded Fund	5,160,773	—	—	5,160,773
Master Limited				
Partnerships	2,111,256	—	—	2,111,256
Business Development				
Companies	1,005,542	—	—	1,005,542
Short-Term Investment	276,189	—	—	276,189
Repurchase Agreement	—	2,420,193	—	2,420,193
Total Investments in				
Securities	\$ 22,847,723	\$ 2,420,193	\$ —	\$ 25,267,916



Schedule of Investments

February 29, 2020 (Unaudited)

Global X SuperDividend® Alternatives ETF

For the period ended February 29, 2020, 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.

The following is a summary of the transactions with affiliates for the period ended February 29, 2020:

Value at 11/30/2019	Purchases at Cost	Proceeds from Sales	Changes in Unrealized Depreciation	Realized Gain	Value at 2/29/20	Shares	Dividend Income
Global X SuperDividend® REIT ETF							
\$6,423,112	\$37,481	\$(761,076)	\$(588,572)	\$49,828	\$5,160,773	372,619	\$120,726



Schedule of Investments

February 29, 2020 (Unaudited)

Global X S&P 500[®] Quality Dividend ETF

	<u>Shares</u>	<u>Value</u>
COMMON STOCK — 99.9%		
UNITED KINGDOM — 1.6%		
Real Estate — 1.6%		
Healthpeak Properties ‡	2,363	\$ 74,765
UNITED STATES — 98.3%		
Consumer Discretionary — 9.7%		
Best Buy	900	68,085
Carnival	1,606	53,737
Garmin	783	69,208
Genuine Parts	724	63,162
Kohl's	1,579	61,818
Newell Brands	3,964	61,165
Whirlpool	514	65,720
		<u>442,895</u>
Consumer Staples — 12.1%		
Archer-Daniels-Midland	1,685	63,441
Clorox	503	80,189
Coca-Cola	1,399	74,832
Kraft Heinz	2,411	59,720
Molson Coors Beverage, Cl B	1,498	74,315
PepsiCo	552	72,881
Procter & Gamble	606	68,617
Walgreens Boots Alliance	1,316	60,220
		<u>554,215</u>
Energy — 11.3%		
Baker Hughes, Cl A	3,223	51,858
Cabot Oil & Gas	4,732	65,916
Chevron	647	60,391
ConocoPhillips	1,214	58,782
Exxon Mobil	1,100	56,584
Helmerich & Payne	1,810	66,771
HollyFrontier	1,518	51,126



Schedule of Investments

February 29, 2020 (Unaudited)

Global X S&P 500[®] Quality Dividend ETF

	<u>Shares</u>	<u>Value</u>
Energy — continued		
Phillips 66	675	\$ 50,531
TechnipFMC	3,808	<u>56,511</u>
		<u>518,470</u>
Financials — 18.0%		
American International Group	1,476	62,228
Ameriprise Financial	454	64,150
Bank of New York Mellon	1,516	60,488
BlackRock, Cl A	153	70,841
Fifth Third Bancorp	2,457	59,951
Huntington Bancshares	4,960	60,859
Lincoln National	1,274	57,827
MetLife	1,511	64,550
Principal Financial Group	1,402	62,235
Prudential Financial	810	61,115
T Rowe Price Group	620	73,166
Travelers	562	67,334
Unum Group	2,511	<u>58,531</u>
		<u>823,275</u>
Health Care — 9.2%		
Amgen	323	64,513
Bristol-Myers Squibb	1,194	70,518
Gilead Sciences	1,159	80,388
Johnson & Johnson	538	72,350
Merck	855	65,459
Pfizer	1,986	<u>66,372</u>
		<u>419,600</u>
Industrials — 15.0%		
3M	451	67,307
CH Robinson Worldwide	994	68,487
Cummins	418	63,239
Eaton	815	73,937
Emerson Electric	1,004	64,366



Schedule of Investments

February 29, 2020 (Unaudited)

Global X S&P 500[®] Quality Dividend ETF

	<u>Shares</u>	<u>Value</u>
Industrials — continued		
Fastenal	2,056	\$ 70,356
Illinois Tool Works	431	72,314
Johnson Controls International	1,882	68,825
Lockheed Martin	198	73,234
Snap-On	446	<u>64,559</u>
		<u>686,624</u>
Information Technology — 11.4%		
Cisco Systems	1,700	67,881
Hewlett Packard Enterprise	4,752	60,778
Juniper Networks	3,156	66,970
Maxim Integrated Products	1,279	71,138
NetApp	1,204	56,251
Seagate Technology	1,296	62,143
Texas Instruments	602	68,712
Xerox Holdings	2,067	<u>66,558</u>
		<u>520,431</u>
Materials — 2.6%		
Nucor	1,349	55,781
Packaging Corp of America	687	<u>62,256</u>
		<u>118,037</u>
Real Estate — 9.0%		
AvalonBay Communities [‡]	366	73,416
Host Hotels & Resorts [‡]	4,245	61,468
Kimco Realty [‡]	3,751	65,080
Public Storage [‡]	370	77,374
Regency Centers [‡]	1,252	71,915
Vornado Realty Trust [‡]	1,166	<u>62,474</u>
		<u>411,727</u>
TOTAL UNITED STATES		<u>4,495,274</u>
TOTAL COMMON STOCK		
(Cost \$5,400,900).....		<u>4,570,039</u>



Schedule of Investments

February 29, 2020 (Unaudited)

Global X S&P 500[®] Quality Dividend ETF

	Value
TOTAL INVESTMENTS — 99.9%	
(Cost \$5,400,900).....	\$ 4,570,039

Percentages are based on Net Assets of \$4,575,447.

[‡] Real Estate Investment Trust

CI — Class

As of February 29, 2020, 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 29, 2020, 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 29, 2020 (Unaudited)

Global X TargetIncome™ 5 ETF

	Shares	Value
EXCHANGE TRADED FUNDS — 99.7%		
Global X SuperDividend® ETF ^(A)	42,086	\$ 639,707
Global X U.S. Preferred ETF ^(A)	38,750	935,813
iShares 20+ Year Treasury Bond ETF	3,429	532,558
SPDR Blackstone	20,843	946,897
VanEck Vectors J.P. Morgan EM Local Currency Bond ETF	29,247	947,895
Xtrackers USD High Yield Corporate Bond ETF	14,491	711,943
TOTAL EXCHANGE TRADED FUNDS		
(Cost \$4,909,891).....		<u>4,714,813</u>
TOTAL INVESTMENTS — 99.7%		
(Cost \$4,909,891).....		<u>\$ 4,714,813</u>

Percentages are based on Net Assets of \$4,728,850.

(A) *Affiliated investment.*

ETF — Exchange Traded Fund

EM — Emerging Markets

SPDR — Standard & Poor's Depository Receipts

USD — U.S. Dollar

As of February 29, 2020, 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 29, 2020, 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 29, 2020 (Unaudited)

Global X TargetIncome™ 5 ETF

The following is a summary of the transactions with affiliates for the period ended February 29, 2020

Value at 11/30/2019	Purchases at Cost	Proceeds from Sales	Changes in Unrealized Depreciation	Realized Loss	Value at 02/29/20	Shares	Dividend Income
Global X SuperDividend® ETF							
\$191,394	\$941,011	\$(353,810)	\$(93,492)	\$(45,396)	\$639,707	42,086	\$13,182
Global X U.S. Preferred ETF							
\$240,642	\$1,218,666	\$(472,132)	\$(43,446)	\$(7,917)	\$935,813	38,750	\$11,005
Totals:							
\$432,036	\$2,159,677	\$(825,942)	\$(136,938)	\$(53,313)	\$1,575,520	80,836	\$24,187



Schedule of Investments

February 29, 2020 (Unaudited)

Global X TargetIncome™ Plus 2 ETF

	Shares	Value
EXCHANGE TRADED FUNDS — 100.0%		
Global X U.S. Preferred ETF ^(A)	273,778	\$ 6,611,739
iShares Core U.S. Aggregate Bond ETF	60,326	7,011,088
Schwab US TIPS ETF.....	60,040	3,504,535
SPDR Blackstone	147,284	6,691,112
VanEck Vectors J.P. Morgan EM Local Currency Bond ETF	103,274	3,347,110
Xtrackers USD High Yield Corporate Bond ETF	136,616	<u>6,711,944</u>
TOTAL EXCHANGE TRADED FUNDS		
(Cost \$34,383,010)		<u>33,877,528</u>
TOTAL INVESTMENTS — 100.0%		
(Cost \$34,383,010)		<u>\$ 33,877,528</u>

Percentages are based on Net Assets of \$33,869,692.

(A) *Affiliated investment.*

ETF — Exchange Traded Fund

EM — Emerging Markets

SPDR — Standard & Poor's Depository Receipts

TIPS — Treasury Inflation Protected Security

USD — U.S. Dollar

As of February 29, 2020, 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 29, 2020, 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 29, 2020 (Unaudited)

Global X TargetIncome™ Plus 2 ETF

The following is a summary of the transactions with affiliates for the period ended February 29, 2020:

Value at 11/30/2019	Purchases at Cost	Proceeds from Sales	Changes in Unrealized Depreciation	Realized Gain	Value at 02/29/20	Shares	Dividend Income
Global X U.S. Preferred ETF							
\$1,950,330	\$5,696,668	\$(737,801)	\$(301,148)	\$3,690	\$6,611,739	273,778	\$54,440

Schedule of Investments

February 29, 2020 (Unaudited)

Global X Adaptive U.S. Factor ETF

	<u>Shares</u>	<u>Value</u>
COMMON STOCK — 99.7%		
UNITED KINGDOM — 0.5%		
Real Estate — 0.5%		
Healthpeak Properties ‡	28,705	\$ 908,226
UNITED STATES — 99.2%		
Communication Services — 3.2%		
AT&T	26,835	945,129
Cable One	195	306,739
Charter Communications, CI A *	5,603	2,763,231
GCI Liberty *	3,008	207,883
Liberty Broadband, CI C *	5,819	732,554
Roku, CI A *	3,284	373,292
Snap, CI A *	36,136	512,047
		<u>5,840,875</u>
Consumer Discretionary — 6.9%		
AutoZone *	648	669,067
Carnival	21,007	702,894
Carvana, CI A *	1,668	138,294
Chipotle Mexican Grill, CI A *	773	597,977
Ford Motor	114,399	796,217
Gap	57,942	830,309
General Motors	30,021	915,641
Goodyear Tire & Rubber	72,574	702,879
Hilton Worldwide Holdings	9,137	888,116
Kohl's	22,601	884,829
Lithia Motors, CI A	656	78,169
Macy's	58,902	779,273
NVR *	92	337,381
PulteGroup	6,651	267,370
Starbucks	26,965	2,114,865
Target	15,886	1,636,258
TopBuild *	1,563	157,863
		<u>12,497,402</u>

Schedule of Investments

February 29, 2020 (Unaudited)

Global X Adaptive U.S. Factor ETF

	<u>Shares</u>	<u>Value</u>
Consumer Staples — 6.4%		
Brown-Forman, Cl B	8,885	\$ 545,628
Costco Wholesale	12,932	3,635,703
Estee Lauder, Cl A	6,719	1,233,608
Hershey	4,218	607,350
Procter & Gamble	40,965	4,638,467
Sysco	14,228	948,296
		<u>11,609,052</u>
Energy — 4.2%		
Chevron	9,283	866,475
HollyFrontier	22,538	759,080
Kinder Morgan	50,004	958,577
Marathon Oil	81,039	671,003
Marathon Petroleum	18,725	887,939
Murphy Oil	42,511	801,332
Phillips 66	10,289	770,235
Plains GP Holdings, Cl A	57,017	785,124
Tallgrass Energy, Cl A	47,046	1,038,305
		<u>7,538,070</u>
Financials — 29.9%		
Ally Financial	31,321	785,217
American International Group	20,054	845,477
Apollo Global Management, Cl A	7,069	294,495
Arch Capital Group *	13,913	562,503
Associated Banc-Corp	49,250	833,802
Assured Guaranty	20,944	854,725
Athene Holding, Cl A *	23,144	954,690
Bank of New York Mellon	22,427	894,837
Bank OZK	37,284	946,641
BankUnited	29,815	885,506
Blackstone Group, Cl A	24,884	1,339,755
Blackstone Mortgage Trust, Cl A †	27,674	997,924
Brighthouse Financial *	25,569	916,393



Schedule of Investments

February 29, 2020 (Unaudited)

Global X Adaptive U.S. Factor ETF

	Shares	Value
Financials — continued		
Brown & Brown	7,217	\$ 310,403
Capital One Financial	9,814	866,184
Chimera Investment ‡	49,374	970,199
CIT Group	22,258	883,865
Citigroup	13,080	830,057
Citizens Financial Group	26,094	826,919
Comerica	15,486	815,183
Equitable Holdings	40,877	874,768
Fifth Third Bancorp	35,710	871,324
First Hawaiian	36,370	871,062
First Horizon National	61,122	814,756
FNB	83,568	843,201
Franklin Resources	40,529	881,911
Goldman Sachs Group	4,241	851,466
Hancock Whitney	24,691	827,149
Huntington Bancshares	70,309	862,691
IBERIABANK	12,996	782,229
Invesco	56,601	815,054
Jefferies Financial Group	47,347	933,209
KeyCorp	53,400	873,090
Lincoln National	17,847	810,075
MarketAxess Holdings	1,051	340,871
MetLife	20,188	862,431
MFA Financial ‡	132,496	957,946
Moody's	5,304	1,273,119
Morgan Stanley	18,756	844,583
Navient	69,010	774,982
New Residential Investment ‡	62,662	975,021
New York Community Bancorp	89,039	962,512
Old Republic International	45,688	900,967
PacWest Bancorp	28,516	902,246
People's United Financial	65,260	912,987

Schedule of Investments

February 29, 2020 (Unaudited)

Global X Adaptive U.S. Factor ETF

	<u>Shares</u>	<u>Value</u>
Financials — continued		
Principal Financial Group	18,847	\$ 836,618
Prudential Financial	10,918	823,763
Regions Financial	64,618	873,635
Reinsurance Group of America, CI A	6,679	815,038
S&P Global	7,129	1,895,672
Starwood Property Trust †	48,959	1,085,911
State Street	13,008	885,975
Sterling Bancorp	50,483	837,008
Synchrony Financial	27,702	806,128
Synovus Financial	26,727	775,618
Umpqua Holdings	55,211	849,697
United Bankshares	28,180	813,838
Unum Group	36,557	852,144
Valley National Bancorp	92,012	855,712
Webster Financial	20,310	771,171
Wintrust Financial	16,065	858,032
WR Berkley	4,289	287,963
Zions Bancorp	21,908	<u>875,225</u>
		<u>54,033,573</u>
Health Care — 3.1%		
Arrowhead Pharmaceuticals *	7,172	253,602
Chemed	591	246,813
Danaher	16,781	2,426,197
Insulet *	2,310	438,831
Zoetis, CI A	16,543	<u>2,204,024</u>
		<u>5,569,467</u>
Industrials — 6.0%		
Air Lease, CI A	22,264	854,047
Allegion	2,970	341,520
Arconic	13,832	405,969
Armstrong World Industries	1,207	120,881
Cintas	2,538	676,986

Schedule of Investments

February 29, 2020 (Unaudited)

Global X Adaptive U.S. Factor ETF

	<u>Shares</u>	<u>Value</u>
Industrials — continued		
Copart *	10,212	\$ 862,710
Delta Air Lines	17,573	810,642
Eaton	10,787	978,597
Fortune Brands Home & Security	4,039	249,408
FTI Consulting *	1,112	125,200
Generac Holdings *	2,402	247,382
IHS Markit	12,658	901,756
Ingersoll-Rand	7,192	928,056
Macquarie Infrastructure	23,354	916,645
Ryder System	19,723	750,263
Teledyne Technologies *	1,232	415,578
Tetra Tech	1,610	130,201
TransDigm Group *	1,875	<u>1,045,894</u>
		<u>10,761,735</u>
Information Technology — 16.5%		
Accenture, CI A	20,400	3,684,036
ANSYS *	2,782	673,773
Apple	16,287	4,452,214
Applied Materials	25,735	1,495,718
Booz Allen Hamilton Holding, CI A	4,254	303,310
CACI International, CI A *	850	208,267
CDW	5,677	648,427
Coupa Software *	1,642	245,889
Cypress Semiconductor	11,470	264,842
Entegris	4,174	222,558
Fair Isaac *	880	330,906
Genpact	5,682	218,530
Global Payments	10,516	1,934,628
KBR	4,812	124,920
KLA	5,980	919,186
Lam Research	5,511	1,617,093
Leidos Holdings	6,076	623,701

Schedule of Investments

February 29, 2020 (Unaudited)

Global X Adaptive U.S. Factor ETF

	<u>Shares</u>	<u>Value</u>
Information Technology — continued		
Manhattan Associates *	1,546	\$ 104,139
Mastercard, CI A	15,956	4,631,229
Microsoft	31,247	5,062,326
Paycom Software *	1,545	436,694
Qorvo *	3,393	341,268
Teradyne	6,493	381,529
Tyler Technologies *	1,400	438,690
Universal Display	1,278	202,934
Western Union	14,540	<u>325,551</u>
		<u>29,892,358</u>
Materials — 3.8%		
Air Products & Chemicals	7,106	1,560,549
LyondellBasell Industries, CI A	12,096	864,380
Martin Marietta Materials	1,773	403,411
Newmont	23,940	1,068,442
Nucor	20,166	833,864
Olin	61,069	988,707
Vulcan Materials	3,173	381,585
Westrock	25,149	<u>836,204</u>
		<u>6,937,142</u>
Real Estate — 11.3%		
American Tower, CI A †	11,240	2,549,232
Apple Hospitality REIT †	66,373	867,495
Brixmor Property Group †	48,354	880,526
EastGroup Properties †	1,220	153,391
EPR Properties †	14,440	855,426
Equinix †	2,840	1,626,752
Equity LifeStyle Properties †	4,881	333,519
First Industrial Realty Trust †	3,428	131,978
Host Hotels & Resorts †	57,656	834,859
Invitation Homes †	16,611	476,570
Kimco Realty †	51,524	893,941

Schedule of Investments

February 29, 2020 (Unaudited)

Global X Adaptive U.S. Factor ETF

	<u>Shares</u>	<u>Value</u>
Real Estate — continued		
Macerich ‡	40,905	\$ 835,280
Medical Properties Trust ‡	46,836	989,645
Mid-America Apartment Communities ‡	3,054	394,760
Omega Healthcare Investors ‡	24,232	959,587
Park Hotels & Resorts ‡	42,664	779,045
Rexford Industrial Realty ‡	3,378	157,989
RLJ Lodging Trust ‡	62,270	822,587
Sabra Health Care ‡	47,637	931,303
Service Properties Trust ‡	44,201	799,154
Spirit Realty Capital ‡	20,130	915,915
Sun Communities ‡	2,989	456,958
Terreno Realty ‡	1,889	103,649
VICI Properties ‡	39,463	988,943
Vornado Realty Trust ‡	15,498	830,383
Weingarten Realty Investors ‡	32,570	877,110
		<u>20,445,997</u>
Utilities — 7.9%		
American Electric Power	12,456	1,111,822
American States Water	909	69,620
American Water Works	4,753	587,756
Entergy	7,531	880,449
Eversource Energy	7,921	684,850
FirstEnergy	13,711	610,551
Hawaiian Electric Industries	3,439	147,327
NextEra Energy	16,553	4,183,936
PPL	28,967	869,300
Sempra Energy	9,073	1,268,224
Southern	37,391	2,256,921
WEC Energy Group	9,337	862,085
Xcel Energy	12,981	808,976
		<u>14,341,817</u>
TOTAL UNITED STATES		<u>179,467,488</u>



Schedule of Investments

February 29, 2020 (Unaudited)

Global X Adaptive U.S. Factor ETF

	<u>Value</u>
TOTAL COMMON STOCK	
(Cost \$201,344,030).....	<u>\$ 180,375,714</u>
TOTAL INVESTMENTS — 99.7%	
(Cost \$201,344,030)	<u>\$ 180,375,714</u>

Percentages are based on Net Assets of \$180,847,668.

* *Non-income producing security.*

‡ *Real Estate Investment Trust*

Cl — Class

REIT — Real Estate Investment Trust

As of February 29, 2020, 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 29, 2020, 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-005-1600