

Global X MSCI China Energy ETF

	Shares	Value
<b>COMMON STOCK — 99.9%</b>		
<b>CHINA— 99.9%</b>		
Energy — 99.9%		
China Merchants Energy Shipping, Cl A .....	79,000	\$ 59,480
China Oilfield Services, Cl H .....	110,286	122,179
China Petroleum & Chemical, Cl A .....	5,250	3,219
China Petroleum & Chemical, Cl H .....	352,597	168,708
China Shenhua Energy, Cl A .....	1,200	3,242
China Shenhua Energy, Cl H .....	85,630	158,806
China Suntien Green Energy, Cl H .....	280,200	82,031
COSCO SHIPPING Energy Transportation, Cl A .....	63,700	62,893
Guanghui Energy, Cl A * .....	153,950	58,314
Inner Mongolia Yitai Coal, Cl B .....	127,194	67,667
Offshore Oil Engineering, Cl A .....	93,375	61,316
PetroChina, Cl A .....	5,100	3,238
PetroChina, Cl H .....	498,863	151,193
Shaanxi Coal Industry, Cl A .....	55,036	86,719
Shanxi Coking Coal Energy Group, Cl A .....	98,053	73,369
Shanxi Lu'an Environmental Energy Development, Cl A .....	69,165	58,625
Shanxi Meijin Energy, Cl A * .....	69,000	76,052
Sinopec Kantons Holdings .....	192,900	67,419
Wison Engineering Services .....	630,700	43,923
Yantai Jereh Oilfield Services Group, Cl A ...	14,600	97,437
Yanzhou Coal Mining, Cl A .....	48,064	64,840
Yanzhou Coal Mining, Cl H .....	117,125	90,632
<b>TOTAL CHINA .....</b>		<b>1,661,302</b>
<b>TOTAL COMMON STOCK</b>		
(Cost \$1,938,920) .....		1,661,302

**Global X MSCI China Energy ETF**

	<u>Face Amount</u>	<u>Value</u>
<b>U.S. TREASURY OBLIGATION — 12.0%</b>		
United States Treasury Bill		
0.034%, 02/18/21 <sup>(A)</sup>		
(Cost \$199,997) .....	\$ 200,000	\$ 199,996
<b>TOTAL INVESTMENTS — 111.9%</b>		
(Cost \$2,138,917) .....		<u>\$ 1,861,298</u>

*Percentages are based on Net Assets of \$1,664,046.*

*Cl — Class*

\* *Non-income producing security.*

(A) *The rate reported on the Schedule of Investments is the effective yield at time of purchase.*

*The following is a summary of the level of inputs used as of January 31, 2021, in valuing the Fund's investments carried at value:*

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<i>Investments in Securities</i>				
Common Stock	\$ 1,661,302	\$ —	\$ —	\$ 1,661,302
U.S. Treasury Obligation	—	199,996	—	199,996
<i>Total Investments in Securities</i>	<u>\$ 1,661,302</u>	<u>\$ 199,996</u>	<u>\$ —</u>	<u>\$ 1,861,298</u>

*For the period ended January 31, 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 semi-annual or annual financial statements.*

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

Global X MSCI China Materials ETF

	Shares	Value
<b>COMMON STOCK — 99.9%</b>		
<b>CHINA — 95.8%</b>		
Materials — 95.8%		
Aluminum Corp of China, Cl A *	51,200	\$ 25,435
Aluminum Corp of China, Cl H *	235,539	71,690
Anhui Conch Cement, Cl A	900	7,047
Anhui Conch Cement, Cl H	39,620	234,792
Baoshan Iron & Steel, Cl A	62,600	63,750
BBMG, Cl A	35,400	14,948
Beijing Oriental Yuhong Waterproof Technology, Cl A	8,350	62,868
Chifeng Jilong Gold Mining, Cl A *	2,900	7,374
China Hongqiao Group	97,900	86,488
China Jushi, Cl A	14,100	49,315
China Lumena New Materials <sup>(A)(B)(C)</sup>	48	—
China Molybdenum, Cl A	62,400	58,703
China Molybdenum, Cl H	189,754	119,914
China National Building Material, Cl H	188,100	225,365
China Northern Rare Earth Group High-Tech, Cl A *	14,400	39,791
China Resources Cement Holdings	130,300	144,015
Ganfeng Lithium, Cl A	4,200	78,110
GEM, Cl A	23,100	28,652
Guangdong HEC Technology Holding, Cl A *	14,400	10,395
Guangdong Hongda Blasting, Cl A	3,252	15,584
Guangzhou Tinci Materials Technology, Cl A	700	10,364
Hengli Petrochemical, Cl A	20,020	119,965
Hengyi Petrochemical, Cl A	14,700	29,643
Hesteel, Cl A *	48,600	15,542
Huaxin Cement, Cl A	5,300	16,135
Hunan Valin Steel, Cl A	27,200	21,282
Inner Mongolia BaoTou Steel Union, Cl A *	167,500	29,903
Inner Mongolia Junzheng Energy & Chemical Industry Group, Cl A	32,500	29,616
Jiangsu Shagang, Cl A	9,000	13,608

Global X MSCI China Materials ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Materials — continued		
Jiangsu Yangnong Chemical, Cl A .....	1,300	\$ 29,000
Jiangxi Copper, Cl A .....	8,900	26,030
Jiangxi Copper, Cl H .....	66,291	109,433
Kingfa Sci & Tech, Cl A .....	3,500	15,241
Lee & Man Paper Manufacturing .....	78,000	68,706
Lomon Billions Group, Cl A .....	7,100	43,812
Pangang Group Vanadium Titanium & Resources, Cl A * .....	42,900	12,987
Real Gold Mining <sup>*(A)(B)(C)</sup> .....	97,864	—
Rongsheng Petro Chemical, Cl A .....	19,800	105,122
Shandong Gold Mining, Cl A .....	12,220	42,133
Shandong Gold Mining, Cl H .....	27,250	57,495
Shandong Hualu Hengsheng Chemical, Cl A ..	6,800	41,191
Shandong Nanshan Aluminum, Cl A .....	52,400	27,088
Shandong Sinocera Functional Material, Cl A ..	4,243	31,617
Shandong Sun Paper Industry JSC, Cl A .....	11,800	28,980
Shanghai Putailai New Energy Technology, Cl A .....	1,947	30,014
Shanxi Taigang Stainless Steel, Cl A .....	27,100	14,977
Shenzhen Capchem Technology, Cl A .....	700	9,009
Sinoma Science & Technology, Cl A .....	2,800	10,980
Sinopec Shanghai Petrochemical, Cl A .....	27,000	14,377
Skshu Paint, Cl A .....	400	9,200
Tangshan Jidong Cement, Cl A .....	5,700	12,008
Tongkun Group, Cl A .....	8,500	30,613
Tongling Nonferrous Metals Group, Cl A .....	49,400	17,562
Transfar Zhilian, Cl A .....	15,700	14,672
Wanhua Chemical Group, Cl A .....	10,047	174,374
Weihai Guangwei Composites, Cl A .....	2,100	28,923
Xiamen Tungsten, Cl A .....	7,100	19,509
Yintai Gold, Cl A .....	11,120	13,793
Yunnan Energy New Material, Cl A .....	3,300	67,607
Zhaojin Mining Industry .....	60,084	65,168

## Global X MSCI China Materials ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Materials — continued		
Zhejiang Huayou Cobalt, Cl A * .....	4,230	\$ 65,023
Zhejiang Juhua, Cl A .....	13,100	17,937
Zhejiang Longsheng Group, Cl A .....	12,600	26,797
Zhongjin Gold, Cl A .....	20,300	26,566
Zijin Mining Group, Cl A .....	33,600	50,074
Zijin Mining Group, Cl H .....	254,259	283,317
<b>TOTAL CHINA</b> .....		<u>3,271,629</u>
<b>HONG KONG— 4.1%</b>		
Materials — 4.1%		
Nine Dragons Paper Holdings .....	90,270	139,703
<b>TOTAL COMMON STOCK</b>		
(Cost \$2,837,540) .....		<u>3,411,332</u>
<b>TOTAL INVESTMENTS — 99.9%</b>		
(Cost \$2,837,540) .....		<u>\$ 3,411,332</u>

*Percentages are based on Net Assets of \$3,413,744.*

\* Non-income producing security.

(A) Level 3 security in accordance with fair value hierarchy.

(B) Security considered illiquid. The total value of such securities as of January 31, 2021 was \$0 and represented 0.0% of Net Assets.

(C) Security is fair valued using methods determined in good faith by the Fair Value Committee of the Fund. The total value of such securities as of January 31, 2021, was \$0 and represents 0.0% of net assets.

*Cl — Class*

*The following is a summary of the level of inputs used as of January 31, 2021, in valuing the Fund's investments carried at value:*

	Level 1	Level 2	Level 3 <sup>(1)</sup>	Total
Investments in Securities				
Common Stock	\$ 3,411,332	\$ —	\$ —	\$ 3,411,332
Total Investments in Securities	<u>\$ 3,411,332</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 3,411,332</u>



Schedule of Investments (Unaudited)

January 31, 2021

Global X MSCI China Materials ETF

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*(1) A reconciliation of Level 3 investments and disclosures of significant unobservable inputs are presented when the Fund has a significant amount of Level 3 investments at the beginning and/or end of the period in relation to Net Assets. Management has concluded that Level 3 investments are not material in relation to Net Assets.*

*For the period ended January 31, 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 semi-annual or annual financial statements.*

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

Global X MSCI China Industrials ETF

	Shares	Value
<b>COMMON STOCK — 99.9%</b>		
<b>CHINA — 98.6%</b>		
Industrials — 98.6%		
51job ADR *	465	\$ 30,625
AECC Aero-Engine Control, Cl A	1,200	3,908
AECC Aviation Power, Cl A	2,400	22,202
Air China, Cl A	7,000	7,824
Air China, Cl H	32,000	22,244
A-Living Smart City Services, Cl H	8,000	34,925
AVIC Electromechanical Systems, Cl A	3,900	6,896
AVIC Shenyang Aircraft, Cl A	1,200	14,318
AVIC Xi'an Aircraft Industry Group, Cl A	2,900	14,010
AviChina Industry & Technology, Cl H	43,090	32,288
AVICOPTER, Cl A	600	5,217
Beijing Capital International Airport, Cl H	32,431	25,012
Beijing New Building Materials, Cl A	1,800	14,293
Beijing Originwater Technology, Cl A	3,300	3,704
Beijing-Shanghai High Speed Railway, Cl A	12,000	10,041
China Aerospace Times Electronics, Cl A	2,800	2,895
China Avionics Systems, Cl A	1,600	4,550
China Communications Services, Cl H	41,900	18,751
China Conch Venture Holdings	27,860	132,763
China Eastern Airlines, Cl A	9,600	6,841
China Everbright Environment Group	64,250	36,211
China Gezhouba Group, Cl A	4,600	4,634
China Lesso Group Holdings	19,000	31,610
China Merchants Holdings International	24,931	34,789
China National Chemical Engineering, Cl A	5,100	4,378
China Railway Group, Cl A	21,500	17,656
China Railway Group, Cl H	65,998	30,046
China Shipbuilding Industry, Cl A *	24,100	15,264
China Southern Airlines, Cl A *	9,600	8,688
China Southern Airlines, Cl H *	30,700	17,144
China State Construction Engineering, Cl A	43,700	32,631

Global X MSCI China Industrials ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Industrials — continued		
China State Construction International Holdings .....	35,010	\$ 20,183
CITIC .....	100,100	78,233
Contemporary Amperex Technology, Cl A ...	2,376	130,613
COSCO SHIPPING Holdings, Cl A * .....	10,100	19,458
COSCO SHIPPING Holdings, Cl H * .....	45,132	45,691
COSCO SHIPPING Ports .....	31,530	22,406
Country Garden Services Holdings .....	25,200	205,887
Daqin Railway, Cl A .....	15,800	15,624
Dongfang Electric, Cl A .....	2,900	5,619
East Group, Cl A .....	2,300	2,389
Eve Energy, Cl A .....	2,000	33,066
Fangda Carbon New Material, Cl A * .....	3,763	4,422
Fosun International .....	43,800	66,656
Gotion High-Tech, Cl A * .....	1,300	7,384
Greentown Service Group .....	25,100	28,325
Guangdong Kinlong Hardware Products, Cl A	300	8,028
Guangzhou Baiyun International Airport, Cl A	2,400	5,138
Haitian International Holdings .....	11,126	40,249
Hebei Construction Group, Cl H .....	7,600	3,176
Hefei Meiya Optoelectronic Technology, Cl A	700	4,879
Hongfa Technology, Cl A .....	800	6,878
Inner Mongolia First Machinery Group, Cl A	1,800	2,982
Jiangsu Expressway, Cl H .....	22,019	25,558
Jiangsu Hengli Hydraulic, Cl A .....	1,432	26,047
Jiangsu Zhongtian Technology, Cl A .....	3,200	5,216
Metallurgical Corp of China, Cl A .....	18,400	8,055
NARI Technology, Cl A .....	4,900	22,379
Power Construction Corp of China, Cl A .....	15,600	9,154
Sany Heavy Industry, Cl A .....	8,800	55,273
SF Holding, Cl A .....	3,900	59,932
Shanghai Construction Group, Cl A .....	9,200	4,142
Shanghai Electric Group, Cl A * .....	8,400	7,003



Global X MSCI China Industrials ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Industrials — continued		
Shanghai International Airport, Cl A .....	1,000	\$ 12,264
Shanghai International Port Group, Cl A .....	9,300	6,367
Shanghai M&G Stationery, Cl A .....	1,000	14,606
Shenzhen Airport, Cl A .....	2,100	2,552
Shenzhen Inovance Technology, Cl A .....	1,800	26,588
Shenzhen International Holdings .....	18,906	31,161
Siasun Robot & Automation, Cl A * .....	1,600	2,953
Sinotrans, Cl A .....	4,600	2,742
Sinotruk Hong Kong .....	12,000	37,452
Spring Airlines, Cl A .....	1,000	9,158
STO Express, Cl A .....	1,400	1,976
Sungrow Power Supply, Cl A .....	1,500	24,404
Sunwoda Electronic, Cl A .....	1,600	6,726
Suzhou Gold Mantis Construction Decoration, Cl A .....	2,600	3,213
TBEA, Cl A .....	4,000	7,917
Topsec Technologies Group, Cl A * .....	1,200	3,869
Weichai Power, Cl A .....	6,300	20,675
Weichai Power, Cl H .....	33,596	99,222
XCMG Construction Machinery, Cl A .....	8,100	6,740
Xiamen C & D, Cl A .....	2,800	3,360
Xinjiang Goldwind Science & Technology, Cl A .....	3,547	7,979
Xinjiang Goldwind Science & Technology, Cl H .....	12,971	27,067
Yantai Eddie Precision Machinery, Cl A .....	600	7,083
YTO Express Group, Cl A .....	3,300	5,845
Yunda Holding, Cl A .....	3,040	7,990
Zhejiang Chint Electrics, Cl A .....	2,300	13,207
Zhejiang Dingli Machinery, Cl A .....	490	8,839
Zhejiang Expressway, Cl H .....	25,240	20,410
Zhejiang Sanhua Intelligent Controls, Cl A ...	3,840	13,693
Zhejiang Weixing New Building Materials, Cl A .....	1,600	5,276

Global X MSCI China Industrials ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Industrials — continued		
Zhengzhou Yutong Bus, CI A .....	2,300	\$ 4,977
Zhuzhou CRRC Times Electric, CI H .....	9,523	47,898
Zoomlion Heavy Industry Science and Technology .....	23,000	31,502
Zoomlion Heavy Industry Science and Technology, CI A .....	6,900	13,325
ZTO Express Cayman ADR .....	6,342	209,793
TOTAL CHINA .....		2,375,232
<b>SINGAPORE— 1.3%</b>		
Industrials — 1.3%		
BOC Aviation .....	3,620	29,576
<b>TOTAL COMMON STOCK</b>		
(Cost \$1,978,471) .....		2,404,808
<b>TOTAL INVESTMENTS — 99.9%</b>		
(Cost \$1,978,471) .....		\$ 2,404,808

Percentages are based on Net Assets of \$2,408,360.

\* Non-income producing security.

ADR — American Depositary Receipt

CI — Class

As of January 31, 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 January 31, 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 semi-annual or annual financial statements.

Global X MSCI China Consumer Discretionary ETF

	Shares	Value
<b>COMMON STOCK — 99.9%</b>		
<b>CHINA — 99.9%</b>		
Consumer Discretionary — 99.9%		
Alibaba Group Holding ADR *	196,096	\$ 49,775,048
ANTA Sports Products	1,077,796	17,833,880
Baozun ADR <sup>(A)</sup>	119,068	4,880,597
Bosideng International Holdings	6,671,500	2,959,815
Brilliance China Automotive Holdings	6,222,700	4,895,435
BYD, Cl A	212,479	8,147,340
BYD, Cl H <sup>(A)</sup>	617,240	18,898,067
Changzhou Xingyu Automotive Lighting Systems, Cl A	34,210	1,137,297
China East Education Holdings <sup>(A)</sup>	1,134,600	2,563,654
China Education Group Holdings	1,555,500	3,269,943
China Meidong Auto Holdings	1,158,200	3,898,582
China Tourism Group Duty Free, Cl A	209,470	9,560,311
China Yuhua Education	2,432,700	2,133,438
Chongqing Changan Automobile, Cl A *	556,483	1,489,334
Dongfeng Motor Group, Cl H	5,145,346	5,089,704
FAW Jiefang Group, Cl A *	381,500	644,357
Fuyao Glass Industry Group, Cl A	250,251	2,292,085
Fuyao Glass Industry Group, Cl H	1,044,200	7,272,104
Geely Automobile Holdings	5,574,700	20,382,487
GOME Retail Holdings <sup>(A)</sup>	20,056,900	3,233,378
Great Wall Motor, Cl A	276,300	1,798,064
Great Wall Motor, Cl H	4,565,697	14,308,561
GSX Techedu ADR <sup>(A)</sup>	135,862	14,266,869
Guangdong Xinbao Electrical Appliances Holdings, Cl A	83,300	638,815
Guangzhou Automobile Group, Cl H	5,293,323	4,826,479
Haidilao International Holding	1,398,300	11,784,972
Haier Smart Home, Cl A	781,519	3,864,131
Haier Smart Home, Cl H <sup>(A)</sup>	1,968,560	8,149,600
Hangzhou Robam Appliances, Cl A	118,432	708,020
Huayu Automotive Systems, Cl A	393,180	1,824,401

Global X MSCI China Consumer Discretionary ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Consumer Discretionary — continued		
Huazhu Group ADR .....	230,646	\$ 11,186,331
Jason Furniture Hangzhou, Cl A .....	77,900	889,937
JD Health International <sup>*(A)</sup> .....	377,400	7,427,438
JD.com ADR <sup>*</sup> .....	494,374	43,846,030
Joyoung, Cl A <sup>*</sup> .....	94,700	414,427
Koolearn Technology Holding <sup>*(A)</sup> .....	514,200	1,817,043
Kuang-Chi Technologies, Cl A <sup>*</sup> .....	266,900	947,998
Li Ning .....	2,310,700	14,468,230
Liaoning Cheng Da, Cl A .....	174,400	608,348
Meituan, Cl B <sup>*</sup> .....	1,421,900	65,246,558
Minth Group .....	1,177,800	5,400,000
NavInfo, Cl A .....	241,600	562,589
New Oriental Education & Technology Group ADR <sup>*</sup> .....	121,344	20,325,120
Ningbo Joyson Electronic, Cl A .....	168,900	699,025
Ningbo Tuopu Group, Cl A .....	130,535	883,520
NIO ADR <sup>*</sup> .....	818,291	46,642,587
Offcn Education Technology, Cl A .....	204,002	1,255,684
Oppein Home Group, Cl A .....	47,666	1,106,989
Pinduoduo ADR <sup>*</sup> .....	225,268	37,329,160
SAIC Motor, Cl A .....	966,800	3,292,882
Shandong Linglong Tyre, Cl A .....	156,302	1,042,393
Shanghai Jinjiang International Hotels, Cl A ..	99,256	799,854
Shanghai Yuyuan Tourist Mart Group, Cl A ..	399,028	647,945
Shenzhen MTC, Cl A <sup>*</sup> .....	557,800	577,573
Shenzhen Overseas Chinese Town, Cl A .....	1,019,500	1,041,396
Shenzhou International Group Holdings .....	839,362	16,464,977
Songcheng Performance Development, Cl A ..	325,080	829,145
Suning.com, Cl A .....	1,159,100	1,189,393
Suofeiya Home Collection, Cl A .....	45,700	224,965
TAL Education Group ADR <sup>*</sup> .....	284,412	21,865,595
TCL Technology Group, Cl A .....	1,684,305	2,246,036
Tongcheng-Elong Holdings <sup>*</sup> .....	1,782,600	3,190,994

## Global X MSCI China Consumer Discretionary ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Consumer Discretionary — continued		
Topsports International Holdings .....	2,566,700	\$ 4,170,885
Trip.com Group ADR * .....	458,674	14,599,593
Vipshop Holdings ADR * .....	524,039	14,369,149
Wangfujing Group, CI A <sup>(B)(C)(D)</sup> .....	87,700	434,984
Weifu High-Technology Group, CI A .....	93,000	330,470
Wuchan Zhongda Group, CI A .....	535,700	355,101
Xiamen Intretech, CI A .....	57,000	611,266
XPeng ADR * <sup>(A)</sup> .....	248,715	11,983,089
Yadea Group Holdings .....	2,169,900	5,652,931
Yum China Holdings .....	331,855	18,819,497
Zhejiang Semir Garment, CI A .....	241,387	322,641
Zhejiang Supor, CI A .....	62,126	767,696
Zhongsheng Group Holdings .....	999,200	5,869,801
<b>TOTAL CHINA</b> .....		<b>625,284,033</b>
<b>TOTAL COMMON STOCK</b>		
(Cost \$469,218,936) .....		625,284,033
<b>SHORT-TERM INVESTMENT<sup>(E)(F)</sup> — 5.3%</b>		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.010%		
(Cost \$32,988,934) .....	32,988,934	32,988,934
<b>TOTAL INVESTMENTS — 105.2%</b>		
(Cost \$502,207,870) .....		\$ 658,272,967

Percentages are based on Net Assets of \$625,787,558.

\* Non-income producing security.

(A) This security or a partial position of this security is on loan at January 31, 2021. The total value of securities on loan at January 31, 2021 was \$30,377,425.

(B) Level 3 security in accordance with fair value hierarchy.

(C) Security considered illiquid. The total value of such securities as of January 31, 2021 was \$434,984 and represented 0.1% of Net Assets.

**Global X MSCI China Consumer Discretionary ETF**

- (D) Security is fair valued using methods determined in good faith by the Fair Value Committee of the Fund. The total value of such securities as of January 31, 2021, was \$434,984 and represents 0.1% of net assets.
- (E) Security was purchased with cash collateral held from securities on loan. The total value of such securities as of January 31, 2021, was \$32,988,934.
- (F) The rate reported on the Schedule of Investments is the 7-day effective yield as of January 31, 2021.

ADR — American Depositary Receipt

CL — Class

The following is a summary of the level of inputs used as of January 31, 2021, in valuing the Fund's investments carried at value:

Investments in Securities	Level 1	Level 2	Level 3 <sup>(1)</sup>	Total
Common Stock	\$ 624,849,049	\$ —	\$ 434,984	\$ 625,284,033
Short-Term Investment	32,988,934	—	—	32,988,934
Total Investments in Securities	<u>\$ 657,837,983</u>	<u>\$ —</u>	<u>\$ 434,984</u>	<u>\$ 658,272,967</u>

(1) A reconciliation of Level 3 investments and disclosures of significant unobservable inputs are presented when the Fund has a significant amount of Level 3 investments at the beginning and/or end of the period in relation to Net Assets. Management has concluded that Level 3 investments are not material in relation to Net Assets.

For the period ended January 31, 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 semi-annual or annual financial statements.

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

## Global X MSCI China Consumer Staples ETF

	Shares	Value
<b>COMMON STOCK — 100.0%</b>		
<b>CHINA — 99.1%</b>		
Consumer Staples — 99.1%		
Angel Yeast, Cl A .....	10,154	\$ 82,961
Anhui Gujing Distillery, Cl A .....	4,376	165,756
Anhui Gujing Distillery, Cl B .....	18,600	279,461
Anhui Kouzi Distillery, Cl A .....	6,800	67,486
Beijing Dabeinong Technology Group, Cl A ..	101,200	145,634
Beijing Shunxin Agriculture, Cl A .....	8,630	88,555
Beijing Yanjing Brewery, Cl A .....	34,200	34,828
By-health, Cl A .....	18,200	62,780
C&S Paper, Cl A .....	14,000	50,987
Chacha Food, Cl A .....	5,300	51,267
China Feihe .....	198,900	595,121
China Mengniu Dairy .....	334,600	1,995,815
China Resources Beer Holdings .....	247,700	2,188,262
Chongqing Brewery, Cl A .....	5,772	120,392
Chongqing Fuling Zhacai Group, Cl A .....	9,300	64,780
Dali Foods Group .....	479,900	289,035
DaShenLin Pharmaceutical Group, Cl A .....	4,200	64,614
Foshan Haitian Flavouring & Food, Cl A .....	30,693	939,375
Fu Jian Anjoy Foods, Cl A .....	1,200	45,976
Fujian Sunner Development, Cl A .....	12,600	56,040
Guangdong Haid Group, Cl A .....	18,091	184,824
Heilongjiang Agriculture, Cl A .....	21,400	54,383
Henan Shuanghui Investment & Development, Cl A .....	41,240	300,834
Hengan International Group .....	116,800	838,282
Inner Mongolia Yili Industrial Group, Cl A ...	77,229	529,914
Jiangsu King's Luck Brewery JSC, Cl A .....	14,300	123,805
Jiangsu Yanghe Brewery Joint-Stock, Cl A ...	18,544	587,297
Jiangxi Zhengbang Technology, Cl A .....	28,700	77,256
JiuGui Liquor, Cl A .....	1,900	52,260
Jonjee Hi-Tech Industrial And Commercial Holding, Cl A .....	9,200	95,990

Global X MSCI China Consumer Staples ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Consumer Staples — continued		
Juewei Food, Cl A .....	7,500	\$ 104,973
Kweichow Moutai, Cl A .....	6,916	2,272,012
Laobaixing Pharmacy Chain JSC, Cl A .....	4,960	55,593
Luzhou Laojiao, Cl A .....	17,847	713,974
Muyuan Foods, Cl A .....	43,360	598,403
New Hope Liuhe, Cl A .....	62,200	204,223
Proya Cosmetics, Cl A .....	2,100	60,637
Qianhe Condiment and Food, Cl A .....	5,700	40,739
Sanquan Food, Cl A .....	7,500	33,532
Shanghai Bairun Investment Holding Group, Cl A .....	2,700	50,004
Shanghai Jahwa United, Cl A .....	8,000	49,205
Shanxi Xinghuacun Fen Wine Factory, Cl A ..	11,149	648,034
Sichuan Swellfun, Cl A .....	6,068	84,685
Smoores International Holdings *	71,000	702,780
Sun Art Retail Group .....	357,100	370,740
Tingyi Cayman Islands Holding .....	339,700	676,434
Toly Bread, Cl A .....	6,500	56,295
Tongwei, Cl A .....	64,700	462,024
Tsingtao Brewery, Cl A .....	8,000	110,270
Tsingtao Brewery, Cl H .....	86,600	835,974
Uni-President China Holdings .....	295,100	357,369
Want Want China Holdings .....	959,700	690,641
Wens Foodstuffs Group .....	81,444	214,431
Wuliangye Yibin, Cl A .....	40,698	1,839,408
Yifeng Pharmacy Chain, Cl A .....	6,362	100,245
Yihai International Holding .....	83,640	1,377,487
Yonghui Superstores, Cl A .....	154,600	163,680
Yuan Longping High-tech Agriculture, Cl A *	15,600	43,543
<b>TOTAL CHINA .....</b>		<b>23,151,305</b>





Schedule of Investments (Unaudited)

January 31, 2021

Global X MSCI China Consumer Staples ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>HONG KONG— 0.9%</b>		
Consumer Staples — 0.9%		
Vinda International Holdings .....	61,900	\$ 209,158
<b>TOTAL COMMON STOCK</b>		
(Cost \$16,220,615).....		<u>23,360,463</u>
<b>TOTAL INVESTMENTS — 100.0%</b>		
(Cost \$16,220,615).....		<u>\$ 23,360,463</u>

*Percentages are based on Net Assets of \$23,364,189.*

\* *Non-income producing security.*

*CI — Class*

*As of January 31, 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 January 31, 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 semi-annual or annual financial statements.*

Global X MSCI China Health Care ETF

	Shares	Value
<b>COMMON STOCK — 99.9%</b>		
<b>CHINA — 93.1%</b>		
Health Care — 93.1%		
3SBio *	123,700	\$ 115,343
Aier Eye Hospital Group, Cl A	20,699	252,984
AK Medical Holdings	25,200	45,435
Alibaba Health Information Technology *	292,200	915,733
Apeloa Pharmaceutical, Cl A	4,000	13,978
Asymchem Laboratories Tianjin, Cl A	1,113	50,708
Autobio Diagnostics, Cl A	1,340	27,521
BeiGene ADR *	2,965	948,799
Beijing Tiantan Biological Products, Cl A	6,000	35,860
Betta Pharmaceuticals, Cl A	1,820	36,450
BGI Genomics, Cl A	1,733	37,395
CanSino Biologics, Cl H *	5,160	167,966
Changchun High & New Technology Industry Group, Cl A	1,928	136,069
Chengdu Kanghong Pharmaceutical Group, Cl A	3,100	19,567
China Medical System Holdings	123,800	177,864
China National Accord Medicines, Cl A	1,900	11,326
China National Medicines, Cl A	3,100	19,062
China Resources Pharmaceutical Group	170,300	89,610
China Resources Sanjiu Medical & Pharmaceutical, Cl A	4,900	18,872
China Traditional Chinese Medicine Holdings (A)(B)(C)	266,200	157,958
Chongqing Zhifei Biological Products, Cl A	7,233	177,388
CSPC Pharmaceutical Group	654,408	668,431
Da An Gene of Sun Yat-Sen University, Cl A	3,200	17,660
Dong-E-E-Jiao, Cl E	6,100	31,013
Genscript Biotech	94,400	120,529
Guangzhou Baiyunshan Pharmaceutical Holdings, Cl A	12,359	53,261
Guangzhou Kingmed Diagnostics Group, Cl A	2,100	51,010

## Global X MSCI China Health Care ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Health Care — continued		
Guangzhou Wondfo Biotech, Cl A .....	900	\$ 12,155
Hangzhou Tigermed Consulting, Cl A .....	3,416	88,767
Hangzhou Tigermed Consulting, Cl H * .....	5,890	129,592
Hansoh Pharmaceutical Group * .....	89,700	490,502
Huadong Medicine, Cl A .....	14,311	58,585
Hualan Biological Engineering, Cl A .....	9,670	69,039
Hubei Jumpcan Pharmaceutical, Cl A .....	3,200	9,215
Humanwell Healthcare Group, Cl A .....	1,800	7,617
Innovent Biologics * .....	72,800	831,855
Intco Medical Technology, Cl A .....	600	21,812
Jafron Biomedical, Cl A .....	4,000	48,901
Jiangsu Hengrui Medicine, Cl A .....	24,627	396,684
Jiangsu Yuyue Medical Equipment & Supply, Cl A .....	4,100	17,681
Jilin Aodong Pharmaceutical Group, Cl A ....	5,000	11,961
Jinxin Fertility Group .....	64,000	129,257
Jinyu Bio-Technology, Cl A .....	5,100	18,028
Joincare Pharmaceutical Group Industry, Cl A .....	8,100	15,429
Jointown Pharmaceutical Group, Cl A * .....	16,870	49,523
Lepu Medical Technology Beijing, Cl A .....	9,501	39,676
Livzon Pharmaceutical Group, Cl A .....	2,500	13,789
Luye Pharma Group .....	164,900	82,728
Maccura Biotechnology, Cl A .....	1,400	9,856
Meinian Onehealth Healthcare Holdings, Cl A * .....	34,720	76,483
Microport Scientific .....	38,900	272,165
Nanjing King-Friend Biochemical Pharmaceutical, Cl A .....	3,320	16,493
Ovctek China, Cl A .....	2,632	45,002
Pharmaron Beijing, Cl H .....	5,500	105,831
Ping An Healthcare and Technology * .....	38,200	474,676
Shandong Buchang Pharmaceuticals, Cl A ....	10,387	35,797
Shandong Pharmaceutical Glass .....	1,500	8,783

Global X MSCI China Health Care ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Health Care — continued		
Shandong Weigao Group Medical Polymer, CI H .....	187,300	\$ 350,259
Shanghai Fosun Pharmaceutical Group, CI A .	10,674	75,345
Shanghai Fosun Pharmaceutical Group, CI H .	44,300	199,965
Shanghai Pharmaceuticals Holding, CI A .....	9,900	27,756
Shanghai Pharmaceuticals Holding, CI H .....	74,400	128,768
Shanghai RAAS Blood Products, CI A .....	14,100	15,826
Shenzhen Hepalink Pharmaceutical Group, CI A .....	5,000	14,430
Shenzhen Kangtai Biological Products, CI A .	3,443	79,051
Shenzhen Mindray Bio-Medical Electronics, CI A .....	4,861	338,365
Shenzhen Salubris Pharmaceuticals, CI A .....	8,100	43,960
Shijiazhuang Yiling Pharmaceutical, CI A ....	6,391	24,268
Sichuan Kelun Pharmaceutical, CI A .....	13,300	39,332
Sinopharm Group, CI H .....	106,600	260,387
Tianjin Chase Sun Pharmaceutical, CI A .....	13,700	8,656
Tonghua Dongbao Pharmaceutical, CI A .....	19,205	33,332
Topchoice Medical, CI A * .....	1,580	74,552
Walvax Biotechnology, CI A .....	8,100	49,795
Winning Health Technology Group, CI A .....	10,070	23,809
WuXi AppTec, CI A .....	11,020	284,565
WuXi AppTec, CI H .....	21,240	506,768
Wuxi Biologics Cayman *	106,680	1,501,032
Yifan Pharmaceutical, CI A .....	6,000	16,989
Yunnan Baiyao Group, CI A .....	7,610	157,087
Zai Lab ADR *	5,053	808,834
Zhangzhou Pientzhuang Pharmaceutical, CI A .....	3,526	163,419
Zhejiang Huahai Pharmaceutical, CI A .....	6,910	26,292
Zhejiang NHU, CI A .....	11,100	64,015
Zhejiang Wolwo Bio-Pharmaceutical, CI A ...	2,323	33,538
<b>TOTAL CHINA .....</b>		<b>13,336,069</b>

Global X MSCI China Health Care ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>HONG KONG— 6.8%</b>		
Health Care — 6.8%		
Hutchison China MediTech ADR *	6,059	\$ 193,343
Sino Biopharmaceutical	752,700	701,849
SSY Group	159,100	83,922
<b>TOTAL HONG KONG</b>		<b>979,114</b>
<b>TOTAL COMMON STOCK</b>		
(Cost \$10,918,847)		14,315,183
<b>TOTAL INVESTMENTS — 99.9%</b>		
(Cost \$10,918,847)		<b>\$ 14,315,183</b>

Percentages are based on Net Assets of \$14,325,323.

\* Non-income producing security.

(A) Level 3 security in accordance with fair value hierarchy.

(B) Security considered illiquid. The total value of such securities as of January 31, 2021 was \$157,958 and represented 1.1% of Net Assets.

(C) Security is fair valued using methods determined in good faith by the Fair Value Committee of the Fund. The total value of such securities as of January 31, 2021, was \$157,958 and represents 1.1% of net assets.

ADR — American Depositary Receipt

Cl — Class

The following is a summary of the level of inputs used as of January 31, 2021, in valuing the Fund's investments carried at value:

Investments in Securities	Level 1	Level 2	Level 3	Total
Common Stock	\$ 14,157,225	\$ —	\$ 157,958	\$ 14,315,183
Total Investments in Securities	<u>\$ 14,157,225</u>	<u>\$ —</u>	<u>\$ 157,958</u>	<u>\$ 14,315,183</u>

Global X MSCI China Health Care ETF

	<u><i>Investments in Common Stock</i></u>
<i>Beginning Balance as of October 31, 2020</i>	\$ -
<i>Transfers out of Level 3</i>	-
<i>Transfers into Level 3</i>	157,958
<i>Net purchases</i>	-
<i>Net sales</i>	-
<i>Realized gain/(loss)</i>	-
<i>Change in unrealized appreciation/(depreciation)</i>	-
<i>Ending Balance as of January 31, 2021</i>	<u>\$ 157,958</u>

*For the period ended January 31, 2021, the transfers in and out of Level 3 were due to changes in the availability of observable inputs to determine fair value.*

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

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

Global X MSCI China Financials ETF

	<u>Shares</u>	<u>Value</u>
<b>COMMON STOCK — 99.9%</b>		
<b>CHINA — 99.9%</b>		
Financials — 99.9%		
Agricultural Bank of China, Cl A .....	648,700	\$ 317,218
Agricultural Bank of China, Cl H .....	4,299,188	1,552,484
Avic Capital, Cl A .....	142,100	90,665
Bank of Beijing, Cl A .....	217,400	159,633
Bank of Chengdu, Cl A .....	65,900	106,600
Bank of China Ltd., Cl A .....	348,900	171,697
Bank of China Ltd., Cl H .....	10,921,734	3,704,503
Bank of Communications, Cl A .....	350,100	242,398
Bank of Communications, Cl H .....	1,660,371	899,367
Bank of Hangzhou, Cl A .....	82,445	188,141
Bank of Jiangsu, Cl A .....	176,030	150,844
Bank of Nanjing, Cl A .....	111,484	138,454
Bank of Ningbo, Cl A .....	55,600	332,134
Bank of Shanghai, Cl A .....	142,398	179,057
Caitong Securities, Cl A .....	55,100	93,749
Changjiang Securities, Cl A .....	87,800	105,360
China Bohai Bank, Cl H * .....	353,700	191,131
China Cinda Asset Management, Cl H .....	2,557,400	484,840
China CITIC Bank Corp Ltd., Cl H .....	1,770,922	785,671
China Construction Bank, Cl A .....	16,200	17,001
China Construction Bank, Cl H .....	6,022,226	4,566,852
China Everbright .....	306,300	394,635
China Everbright Bank, Cl A .....	377,600	237,405
China Everbright Bank, Cl H .....	1,122,800	461,929
China Galaxy Securities, Cl A .....	61,000	101,609
China Galaxy Securities, Cl H .....	912,400	547,168
China Great Wall Securities, Cl A .....	39,600	72,172
China Huarong Asset Management, Cl H .....	3,139,900	364,452
China International Capital, Cl H * .....	287,000	751,382
China Life Insurance, Cl A .....	23,202	130,208
China Life Insurance, Cl H .....	947,240	2,010,817
China Merchants Bank, Cl A .....	163,229	1,294,855

Global X MSCI China Financials ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Financials — continued		
China Merchants Bank, Cl H .....	545,734	\$ 4,191,268
China Merchants Securities, Cl A .....	76,930	308,597
China Minsheng Banking, Cl A .....	316,100	250,754
China Minsheng Banking, Cl H .....	1,220,526	698,896
China Pacific Insurance Group, Cl A .....	56,400	303,729
China Pacific Insurance Group, Cl H .....	435,712	1,803,795
China Taiping Insurance Holdings .....	362,630	642,589
China Zheshang Bank, Cl A .....	122,700	75,049
Chongqing Rural Commercial Bank, Cl A ....	78,600	50,638
Chongqing Rural Commercial Bank, Cl H ....	980,400	422,311
CITIC Securities, Cl A .....	86,600	381,131
CITIC Securities, Cl H .....	402,596	885,791
CSC Financial, Cl A .....	28,300	175,995
Dongxing Securities, Cl A .....	47,000	81,572
East Money Information, Cl A .....	77,740	424,805
Everbright Securities, Cl A .....	57,357	146,472
Far East Horizon .....	530,400	547,238
First Capital Securities, Cl A .....	99,300	124,402
Founder Securities, Cl A * .....	101,200	152,547
GF Securities Ltd., Cl A .....	63,500	156,442
GF Securities Ltd., Cl H .....	363,100	531,033
Guangzhou Yuexiu Financial Holdings Group, Cl A .....	23,100	51,854
Guolian Securities, Cl A * .....	21,600	54,724
Guosen Securities, Cl A .....	59,045	116,960
Guotai Junan Securities, Cl A .....	74,344	189,044
Guoyuan Securities, Cl A .....	75,820	94,986
Haitong Securities Ltd., Cl A .....	100,900	192,037
Haitong Securities Ltd., Cl H .....	660,900	588,974
Hithink RoyalFlush Information Network, Cl A .....	7,520	138,676
Huaan Securities Ltd., Cl A .....	74,700	78,044
Huatai Securities Ltd., Cl A .....	69,800	188,433



Global X MSCI China Financials ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Financials — continued		
Huatai Securities Ltd., Cl H .....	354,300	\$ 564,771
Huaxi Securities, Cl A .....	54,200	85,150
Huaxia Bank, Cl A .....	141,800	134,279
Hubei Biocause Pharmaceutical, Cl A .....	122,100	75,250
Industrial & Commercial Bank of China, Cl A .....	224,400	177,314
Industrial & Commercial Bank of China, Cl H .....	7,457,937	4,761,091
Industrial Bank, Cl A .....	183,600	658,397
Industrial Securities, Cl A .....	93,700	120,004
Jiangsu Changshu Rural Commercial Bank, Cl A .....	61,900	66,689
Lufax Holding ADR <sup>*(A)</sup> .....	23,172	369,361
Nanjing Securities, Cl A .....	51,200	84,252
New China Life Insurance C, Cl A .....	21,617	162,187
New China Life Insurance C, Cl H .....	173,111	646,332
Noah Holdings ADR <sup>*</sup> .....	11,409	543,068
Northeast Securities, Cl A .....	53,600	73,723
Oceanwide Holdings, Cl A .....	71,400	32,476
Orient Securities, Cl A .....	75,200	118,608
Pacific Securities, Cl A <sup>*</sup> .....	139,300	70,713
People's Insurance Group of China, Cl A .....	89,400	83,687
People's Insurance Group of China, Cl H .....	1,942,800	598,837
PICC Property & Casualty, Cl H .....	1,178,863	860,523
Ping An Bank, Cl A .....	5,700	20,432
Ping An Insurance Group of China, Cl A .....	1,600	19,642
Ping An Insurance Group of China, Cl H .....	405,114	4,770,134
Postal Savings Bank of China, Cl A .....	117,900	100,299
Postal Savings Bank of China, Cl H .....	1,569,800	1,121,597
Qingdao Rural Commercial Bank, Cl A .....	108,800	76,512
SDIC Capital, Cl A .....	47,100	93,810
Sealand Securities, Cl A .....	108,310	86,928
Shanghai Pudong Development Bank, Cl A ..	258,714	400,020
Shanxi Securities, Cl A .....	76,540	92,680
Shenwan Hongyuan Group, Cl A .....	234,900	170,660

## Global X MSCI China Financials ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Sinolink Securities, Cl A .....	57,100	\$ 126,137
SooChow Securities, Cl A .....	72,080	97,910
Southwest Securities, Cl A .....	131,700	100,999
Tianfeng Securities, Cl A .....	100,600	82,771
Western Securities, Cl A .....	74,100	113,882
Zheshang Securities, Cl A .....	49,000	100,713
ZhongAn Online P&C Insurance, Cl H <sup>*(A)</sup> ....	96,000	591,809
<b>TOTAL CHINA .....</b>		<b>53,346,864</b>
<b>TOTAL COMMON STOCK</b>		
(Cost \$55,117,725).....		53,346,864
<b>SHORT-TERM INVESTMENT<sup>(B)(C)</sup> — 1.4%</b>		
Fidelity Investments Money Market Government Portfolio, Cl Institutional, 0.010% (Cost \$731,590) .....	731,590	731,590
<b>TOTAL INVESTMENTS — 101.3%</b>		
(Cost \$55,849,315).....		<b>\$ 54,078,454</b>

*Percentages are based on Net Assets of \$53,382,787.*

\* Non-income producing security.

(A) This security or a partial position of this security is on loan at January 31, 2021. The total value of securities on loan at January 31, 2021 was \$720,878.

(B) Security was purchased with cash collateral held from securities on loan. The total value of such securities as of January 31, 2021, was \$731,590.

(C) The rate reported on the Schedule of Investments is the 7-day effective yield as of January 31, 2021.

ADR — American Depositary Receipt

Cl — Class

Ltd. — Limited

*As of January 31, 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 January 31, 2021, there have been no transfers in or out of Level 3.*



Schedule of Investments (Unaudited)

January 31, 2021

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Global X MSCI China Financials ETF

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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 semi-annual or annual financial statements.*

Global X MSCI China Information Technology ETF

	Shares	Value
<b>COMMON STOCK — 99.9%</b>		
<b>CHINA — 95.3%</b>		
Information Technology — 95.3%		
360 Security Technology, Cl A .....	52,959	\$ 133,761
AAC Technologies Holdings .....	181,700	987,722
Accelink Technologies, Cl A .....	6,300	25,311
Addsino, Cl A .....	17,100	65,940
AVIC Jonhon Optronic Technology, Cl A ....	12,400	133,786
Beijing BDStar Navigation, Cl A * .....	4,500	31,632
Beijing E-Hualu Information Technology, Cl A .....	5,740	24,451
Beijing Shiji Information Technology, Cl A ..	20,800	108,010
Beijing Sinnet Technology, Cl A .....	14,700	37,425
Beijing Thunisoft, Cl A .....	6,800	20,690
BOE Technology Group, Cl A .....	515,100	494,177
BYD Electronic International .....	180,500	1,250,068
Chaozhou Three-Circle Group, Cl A .....	33,789	204,938
China Greatwall Technology Group, Cl A ....	32,000	86,040
China National Software & Service, Cl A .....	5,600	54,377
China TransInfo Technology, Cl A .....	15,400	42,554
DHC Software, Cl A .....	70,200	80,971
Fiberhome Telecommunication Technologies, Cl A .....	11,300	35,189
Foxconn Industrial Internet, Cl A .....	68,350	151,626
GCL System Integration Technology, Cl A * ..	83,100	52,118
GDS Holdings ADR * .....	18,781	1,944,961
Gigadevice Semiconductor Beijing, Cl A ....	5,424	153,248
GoerTek, Cl A .....	73,700	379,847
GRG Banking Equipment, Cl A .....	25,500	35,707
Guangzhou Haige Communications Group, Cl A .....	50,800	73,263
Guangzhou Shiyuan Electronic Technology, Cl A .....	7,700	163,045
Hangzhou First Applied Material, Cl A .....	7,000	108,244
Hangzhou Silan Microelectronics, Cl A .....	12,700	44,241
Hengtong Optic-electric, Cl A .....	53,600	102,430

Global X MSCI China Information Technology ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Information Technology — continued		
Hua Hong Semiconductor *	139,700	\$ 842,288
Huagong Tech, Cl A	9,600	33,964
Hundsun Technologies, Cl A	23,981	361,596
Iflytek	41,550	301,547
Ingenic Semiconductor, Cl A *	3,900	41,230
Inspur Electronic Information Industry, Cl A	15,252	61,442
JA Solar Technology, Cl A *	11,200	62,088
Kingboard Holdings	192,400	787,828
Kingdee International Software Group	541,900	2,187,491
Kingsoft	202,600	1,567,738
Kingsoft Cloud Holdings ADR *	10,550	530,349
Lakala Payment, Cl A	7,700	34,306
Lenovo Group	1,730,800	2,037,982
Lens Technology, Cl A	77,400	401,320
Leyard Optoelectronic, Cl A	26,900	26,350
Lingyi iTech Guangdong, Cl A	66,497	106,430
LONGi Green Energy Technology, Cl A	65,855	1,099,517
Luxshare Precision Industry, Cl A	105,852	872,562
Maxscend Microelectronics, Cl A	1,655	162,375
NAURA Technology Group, Cl A	5,608	174,465
Ninestar, Cl A	23,670	98,881
OFILM Group, Cl A	63,300	101,018
Sanan Optoelectronics, Cl A	92,200	423,238
Sangfor Technologies, Cl A	4,610	212,764
SG Micro, Cl A	1,600	75,384
Shanghai Baosight Software, Cl A	9,400	97,157
Shengyi Technology, Cl A	25,600	101,380
Shennan Circuits, Cl A	5,482	91,349
Shenzhen Goodix Technology, Cl A	5,150	111,520
Shenzhen Kaifa Technology, Cl A	14,100	45,266
Shenzhen SC New Energy Technology, Cl A	3,300	68,309
Shenzhen Sunway Communication, Cl A	9,800	48,866
Sunny Optical Technology Group	143,670	3,783,593

Global X MSCI China Information Technology ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Information Technology — continued		
Suzhou Dongshan Precision Manufacturing, CI A .....	34,000	\$ 115,169
Thunder Software Technology, CI A .....	4,600	105,123
Tianjin 712 Communication & Broadcasting, CI A .....	7,600	48,868
Tianjin Zhonghuan Semiconductor, CI A .....	34,000	143,882
Tianma Microelectronics, CI A .....	57,300	142,680
Tianshui Huatian Technology, CI A .....	27,600	60,799
TongFu Microelectronics, CI A * .....	12,900	54,971
Travelsky Technology, CI H .....	271,500	606,457
Unigroup Guoxin Microelectronics, CI A .....	6,700	125,707
Unisplendour, CI A .....	32,113	102,596
Universal Scientific Industrial Shanghai, CI A .....	14,100	36,292
Venustech Group, CI A .....	8,100	41,634
Visionox Technology, CI A * .....	13,100	19,340
Wangsu Science & Technology, CI A .....	51,500	48,049
Will Semiconductor, CI A .....	9,919	445,887
Wingtech Technology, CI A .....	14,440	236,226
Wuhan Guide Infrared, CI A .....	17,570	116,276
Wuhu Token Science, CI A .....	22,800	26,688
WUS Printed Circuit Kunshan, CI A .....	17,100	45,553
Wuxi Lead Intelligent Equipment, CI A .....	18,070	251,064
Wuxi Taiji Industry, CI A .....	19,200	24,262
Xiaomi, CI B * .....	1,124,100	4,233,216
Xinyi Solar Holdings .....	928,600	2,035,919
Yealink Network Technology, CI A .....	8,400	104,634
Yonyou Network Technology, CI A .....	53,156	355,575
Zhejiang Dahua Technology, CI A .....	69,693	263,770
Zhejiang Jingsheng Mechanical & Electrical, CI A .....	14,300	89,108
Zhongji Innolight, CI A .....	7,200	57,898
ZTE, CI A .....	60,731	303,483
ZTE, CI H .....	205,900	586,856

# GLOBAL X

by Mirae Asset

Schedule of Investments (Unaudited)

January 31, 2021

## Global X MSCI China Information Technology ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
TOTAL CHINA .....		\$ 34,805,347
<b>HONG KONG— 4.6%</b>		
Information Technology — 4.6%		
China Youzan Ltd. ....	2,685,900	1,160,426
Kingboard Laminates Holdings .....	346,100	559,734
TOTAL HONG KONG .....		1,720,160
TOTAL COMMON STOCK		
(Cost \$27,794,543).....		36,525,507
TOTAL INVESTMENTS — 99.9%		
(Cost \$27,794,543).....		\$ 36,525,507

Percentages are based on Net Assets of \$36,555,365.

\* Non-income producing security.

ADR — American Depositary Receipt

Cl — Class

Ltd. — Limited

As of January 31, 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 January 31, 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 semi-annual financial statements.

Global X MSCI China Communication Services ETF

	Shares	Value
<b>COMMON STOCK — 100.0%</b>		
<b>CHINA — 97.9%</b>		
Communication Services — 97.9%		
Autohome ADR .....	6,390	\$ 704,370
Baidu ADR * .....	11,274	2,649,615
Beijing Enlight Media, Cl A .....	191,000	388,425
Beijing Kunlun Tech, Cl A .....	102,500	381,572
Bilibili ADR * .....	10,496	1,195,389
China Film, Cl A .....	152,281	292,900
China Literature * .....	600	5,726
China South Publishing & Media Group, Cl A .....	175,772	256,496
China Tower, Cl H .....	3,381,700	488,467
DouYu International Holdings ADR * .....	27,705	363,767
Focus Media Information Technology, Cl A ..	339,100	571,690
G-bits Network Technology Xiamen, Cl A ...	5,564	296,276
Giant Network Group, Cl A .....	127,400	341,756
HUYA ADR * <sup>(A)</sup> .....	17,945	464,596
iQIYI ADR * .....	27,165	593,555
JOYY ADR .....	6,391	588,228
Leo Group, Cl A .....	658,200	321,863
Mango Excellent Media, Cl A .....	46,320	582,447
Momo ADR .....	26,804	409,565
NanJi E-Commerce, Cl A .....	138,800	210,517
NetEase ADR .....	17,591	2,022,789
Oriental Pearl Group, Cl A .....	253,600	343,296
Perfect World, Cl A .....	89,310	378,223
SINA * <sup>(A)</sup> .....	11,696	489,127
Tencent Holdings .....	21,315	1,873,414
Tencent Music Entertainment Group ADR * ...	217	5,772
Weibo ADR * .....	9,767	445,180
Wuhu Sanqi Interactive Entertainment Network Technology Group, Cl A .....	88,751	445,295
Zhejiang Century Huatong Group, Cl A * .....	289,520	279,109
		<u>17,389,425</u>



Global X MSCI China Communication Services ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Information Technology — 0.0%		
National Agricultural Holdings <sup>*(B)(C)(D)</sup> .....	204,200	\$ 2
TOTAL CHINA .....		17,389,427
<b>HONG KONG— 2.1%</b>		
Communication Services — 2.1%		
Alibaba Pictures Group * .....	2,869,300	362,648
TOTAL COMMON STOCK		
(Cost \$14,232,454).....		17,752,075
<b>SHORT-TERM INVESTMENT<sup>(E)(F)</sup> — 4.1%</b>		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.010%		
(Cost \$735,621) .....	735,621	735,621
TOTAL INVESTMENTS — 104.1%		
(Cost \$14,968,075).....		\$ 18,487,696

*Percentages are based on Net Assets of \$17,763,194.*

\* Non-income producing security.

(A) This security or a partial position of this security is on loan at January 31, 2021. The total value of securities on loan at January 31, 2021 was \$715,420.

(B) Level 3 security in accordance with fair value hierarchy.

(C) Security considered illiquid. The total value of such securities as of January 31, 2021 was \$2 and represented 0.0% of Net Assets.

(D) Security is fair valued using methods determined in good faith by the Fair Value Committee of the Fund. The total value of such securities as of January 31, 2021, was \$2 and represents 0.0% of net assets.

(E) Security was purchased with cash collateral held from securities on loan. The total value of such securities as of January 31, 2021, was \$735,621.

(F) The rate reported on the Schedule of Investments is the 7-day effective yield as of January 31, 2021.

ADR — American Depositary Receipt

CI — Class



Schedule of Investments (Unaudited)

January 31, 2021

**Global X MSCI China Communication Services ETF**

*The following is a summary of the level of inputs used as of January 31, 2021, 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<sup>(1)</sup></i>	<i>Total</i>
<i>Common Stock</i>	<i>\$ 17,752,073</i>	<i>\$ —</i>	<i>\$ 2</i>	<i>\$ 17,752,075</i>
<i>Short-Term Investment</i>	<i>735,621</i>	<i>—</i>	<i>—</i>	<i>735,621</i>
<i>Total Investments in Securities</i>	<i><u>\$ 18,487,694</u></i>	<i><u>\$ —</u></i>	<i><u>\$ 2</u></i>	<i><u>\$ 18,487,696</u></i>

*(1) A reconciliation of Level 3 investments and disclosures of significant unobservable inputs are presented when the Fund has a significant amount of Level 3 investments at the beginning and/or end of the period in relation to Net Assets. Management has concluded that Level 3 investments are not material in relation to Net Assets.*

*For the period ended January 31, 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 semi-annual or annual financial statements.*

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

Global X MSCI China Utilities ETF

	<u>Shares</u>	<u>Value</u>
<b>COMMON STOCK — 100.1%</b>		
<b>CHINA — 100.1%</b>		
Utilities — 100.1%		
Beijing Enterprises Holdings .....	20,400	\$ 66,826
Beijing Enterprises Water Group .....	169,600	69,119
CGN Power, Cl H .....	310,400	66,853
China Gas Holdings .....	37,990	134,246
China Longyuan Power Group, Cl H .....	84,400	123,653
China National Nuclear Power, Cl A .....	73,100	58,442
China Power International Development .....	279,900	62,811
China Resources Gas Group .....	28,620	143,214
China Resources Power Holdings .....	62,650	66,336
China Yangtze Power, Cl A .....	45,000	137,479
ENN Energy Holdings .....	10,330	160,136
Guangdong Investment .....	78,460	137,819
Huadian Power International, Cl A .....	46,500	23,244
Huaneng Power International, Cl A .....	23,100	14,954
Huaneng Power International, Cl H .....	121,700	43,162
Kunlun Energy .....	84,460	72,218
Luenmei Quantum, Cl A .....	10,700	16,112
SDIC Power Holdings, Cl A .....	33,400	45,058
Shanghai Electric Power, Cl A .....	17,900	18,868
Shenergy, Cl A .....	33,900	26,892
Shenzhen Energy Group, Cl A .....	27,180	26,371
Sichuan Chuantou Energy, Cl A .....	27,200	46,237
<b>TOTAL CHINA .....</b>		<u>1,560,050</u>
<b>TOTAL COMMON STOCK</b>		
(Cost \$1,454,800) .....		<u>\$ 1,560,050</u>

Global X MSCI China Utilities ETF

	<u>Face Amount</u>	<u>Value</u>
<b>U.S. TREASURY OBLIGATION — 12.8%</b>		
United States Treasury Bill		
0.034%, 02/18/21 <sup>(A)</sup>		
(Cost \$199,997) .....	\$ 200,000	\$ 199,996
<b>TOTAL INVESTMENTS — 112.9%</b>		
(Cost \$1,654,797) .....		<u>\$ 1,760,046</u>

*Percentages are based on Net Assets of \$1,558,884.*

*(A) The rate reported on the Schedule of Investments is the effective yield at time of purchase.*

*CI — Class*

*The following is a summary of the level of inputs used as of January 31, 2021, in valuing the Fund's investments carried at value:*

<i>Investments in Securities</i>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<i>Common Stock</i>	\$ 1,560,050	\$ —	\$ —	\$ 1,560,050
<i>U.S. Treasury Obligation</i>	—	199,996	—	199,996
<i>Total Investments in Securities</i>	<u>\$ 1,560,050</u>	<u>\$ 199,996</u>	<u>\$ —</u>	<u>\$ 1,760,046</u>

*For the period ended January 31, 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 semi-annual financial statements.*

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

Global X MSCI China Real Estate ETF

	Shares	Value
<b>COMMON STOCK — 100.0%</b>		
<b>CHINA — 96.4%</b>		
Real Estate — 96.4%		
Agile Group Holdings .....	99,700	\$ 124,467
China Aoyuan Group .....	101,800	89,933
China Evergrande Group .....	131,300	252,987
China Fortune Land Development, Cl A <sup>(A)(B)</sup> ..	18,720	27,463
China Jinmao Holdings Group .....	405,600	159,544
China Merchants Property Operation & Service, Cl A .....	4,100	12,329
China Merchants Shekou Industrial Zone Holdings, Cl A .....	31,600	57,984
China Overseas Land & Investment .....	248,400	559,984
China Overseas Property Holdings .....	82,100	50,824
China Resources Land .....	148,400	591,391
China Vanke, Cl A .....	12,200	52,632
China Vanke, Cl H .....	78,300	281,235
CIFI Holdings Group .....	240,400	198,115
Country Garden Holdings .....	502,100	606,753
Financial Street Holdings, Cl A .....	28,700	26,911
Gemdale, Cl A .....	28,600	48,084
Greenland Holdings Group, Cl A .....	49,400	41,335
Greentown China Holdings .....	56,000	73,667
Guangzhou R&F Properties .....	141,100	174,149
Hopson Development Holdings .....	43,000	110,025
Jiangsu Zhongnan Construction Group, Cl A ..	14,700	17,663
Jinke Properties Group, Cl A .....	40,300	43,480
Kaisa Group Holdings .....	214,000	99,081
KE Holdings ADR * .....	5,718	337,934
KWG Group Holdings .....	97,100	129,235
Logan Property Holdings .....	105,100	157,504
Longfor Group Holdings .....	108,800	615,291
Poly Developments and Holdings Group, Cl A ..	48,153	103,233
Poly Property Services .....	7,400	55,735
RiseSun Real Estate Development, Cl A .....	33,200	32,367

Global X MSCI China Real Estate ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Real Estate — continued		
Seazen Group .....	170,200	\$ 156,067
Seazen Holdings, CI A .....	10,900	71,492
Shanghai Lingang Holdings, CI A .....	5,100	15,035
Shanghai Lujiazui Finance & Trade Zone Development, CI B .....	105,269	84,215
Shanghai Zhangjiang High-Tech Park Development, CI A .....	9,400	25,187
Shenzhen Investment .....	286,900	95,093
Shimao Group Holdings .....	80,100	232,949
Sunac China Holdings .....	165,600	618,288
Xinhu Zhongbao, CI A .....	81,800	38,350
Yango Group, CI A .....	15,800	14,864
Youngor Group, CI A .....	18,000	19,840
Yuexiu Property .....	605,100	118,619
Zhenro Properties Group .....	101,400	59,241
Zhongtian Financial Group, CI A * .....	26,800	11,233
<b>TOTAL CHINA .....</b>		<b>6,691,808</b>
<b>HONG KONG— 3.6%</b>		
Real Estate — 3.6%		
Wharf Holdings .....	114,600	253,325
<b>TOTAL COMMON STOCK</b>		
(Cost \$7,749,133) .....		6,945,133
<b>TOTAL INVESTMENTS — 100.0%</b>		
(Cost \$7,749,133) .....		\$ 6,945,133

Percentages are based on Net Assets of \$6,946,094.

\* Non-income producing security.

(A) Level 3 security in accordance with fair value hierarchy.

(B) Security is fair valued using methods determined in good faith by the Fair Value Committee of the Fund. The total value of such securities as of January 31, 2021, was \$27,463 and represents 0.4% of net assets.

ADR — American Depositary Receipt

CI — Class



Schedule of Investments (Unaudited)

January 31, 2021

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Global X MSCI China Real Estate ETF

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*The following is a summary of the level of inputs used as of January 31, 2021, 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<sup>(1)</sup></i>	<i>Total</i>
<i>Common Stock</i>	<i>\$ 6,917,670</i>	<i>\$ —</i>	<i>\$ 27,463</i>	<i>\$ 6,945,133</i>
<i>Total Investments in Securities</i>	<i><u>\$ 6,917,670</u></i>	<i><u>\$ —</u></i>	<i><u>\$ 27,463</u></i>	<i><u>\$ 6,945,133</u></i>

*(1) A reconciliation of Level 3 investments and disclosures of significant unobservable inputs are presented when the Fund has a significant amount of Level 3 investments at the beginning and/or end of the period in relation to Net Assets. Management has concluded that Level 3 investments are not material in relation to Net Assets.*

*For the period ended January 31, 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 semi-annual or annual financial statements.*

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

Global X MSCI China Large-Cap 50 ETF

	Shares	Value
<b>COMMON STOCK — 99.5%</b>		
<b>CHINA — 99.5%</b>		
Communication Services — 15.9%		
Baidu ADR *	1,633	\$ 383,788
NetEase ADR	2,508	288,395
Tencent Holdings	11,383	1,000,472
		<u>1,672,655</u>
Consumer Discretionary — 36.9%		
Alibaba Group Holding ADR *	3,385	859,214
ANTA Sports Products	7,000	115,826
BYD, Cl A	2,547	97,663
China Tourism Group Duty Free, Cl A	3,058	139,569
Geely Automobile Holdings	33,800	123,581
JD.com ADR *	4,391	389,438
Meituan, Cl B *	15,689	719,918
New Oriental Education & Technology Group ADR *	1,027	172,023
NIO ADR *	7,166	408,461
Pinduoduo ADR *	1,629	269,942
Shenzhou International Group Holdings	6,800	133,390
TAL Education Group ADR *	2,523	193,968
Trip.com Group ADR *	3,253	103,543
Yum China Holdings	2,824	160,149
		<u>3,886,685</u>
Consumer Staples — 12.7%		
China Mengniu Dairy	24,700	147,330
Foshan Haitian Flavouring & Food, Cl A	5,240	160,373
Kweichow Moutai, Cl A	1,756	576,873
Luzhou Laojiao, Cl A	2,100	84,011
Muyuan Foods, Cl A	5,980	82,529
Wuliangye Yibin, Cl A	6,438	290,975
		<u>1,342,091</u>
Financials — 17.5%		
Bank of China Ltd., Cl H	490,800	166,473
China Construction Bank, Cl H	478,500	362,861



Global X MSCI China Large-Cap 50 ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Financials — continued		
China Life Insurance, Cl H .....	52,950	\$ 112,403
China Merchants Bank, Cl H .....	26,950	206,978
CITIC Securities, Cl A .....	18,800	82,740
Industrial & Commercial Bank of China, Cl H	344,400	219,862
Industrial Bank, Cl A .....	36,333	130,292
Ping An Bank, Cl A .....	35,664	127,837
Ping An Insurance Group of China, Cl H .....	30,440	358,425
Shanghai Pudong Development Bank, Cl A ..	51,500	79,629
		<u>1,847,500</u>
Health Care — 4.6%		
Jiangsu Hengrui Medicine, Cl A .....	9,296	149,737
Shenzhen Mindray Bio-Medical Electronics, Cl A .....	1,827	127,174
Wuxi Biologics Cayman *	14,940	210,212
		<u>487,123</u>
Industrials — 3.6%		
Contemporary Amperex Technology, Cl A ...	4,063	223,351
SF Holding, Cl A .....	5,300	81,446
ZTO Express Cayman ADR *	2,250	74,430
		<u>379,227</u>
Information Technology — 4.9%		
Luxshare Precision Industry, Cl A .....	13,199	108,802
Sunny Optical Technology Group .....	5,710	150,375
Xiaomi, Cl B *	68,200	256,832
		<u>516,009</u>
Materials — 0.7%		
Wanhua Chemical Group, Cl A .....	4,400	76,366
Real Estate — 1.6%		
China Resources Land .....	23,500	93,651
China Vanke, Cl A .....	17,600	75,928
		<u>169,579</u>
Utilities — 1.1%		
China Yangtze Power, Cl A .....	38,284	116,962



Schedule of Investments (Unaudited)

January 31, 2021

Global X MSCI China Large-Cap 50 ETF

	Value
<b>COMMON STOCK — continued</b>	
TOTAL CHINA .....	\$ 10,494,197
TOTAL COMMON STOCK	
(Cost \$8,388,322) .....	10,494,197
TOTAL INVESTMENTS — 99.5%	
(Cost \$8,388,322) .....	\$ 10,494,197

*Percentages are based on Net Assets of \$10,545,931.*

\* *Non-income producing security.*

*ADR — American Depositary Receipt*

*Cl — Class*

*Ltd. — Limited*

*As of January 31, 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 January 31, 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 semi-annual or annual financial statements.*

Global X MSCI Greece ETF

	Shares	Value
<b>COMMON STOCK — 99.9%</b>		
<b>GREECE— 95.9%</b>		
Communication Services — 16.3%		
Hellenic Telecommunications Organization ..	1,623,807	\$ 23,673,244
Consumer Discretionary — 19.3%		
FF Group <sup>*(A)(B)(C)</sup> .....	452,712	5,500
FF Group ADR <sup>*(A)(B)(C)</sup> .....	200,300	2,433
JUMBO .....	385,586	6,066,429
JUMBO ADR <sup>(D)</sup> .....	340,000	5,349,220
OPAP .....	673,100	8,275,652
OPAP ADR <sup>(D)</sup> .....	1,404,900	8,429,400
		<u>28,128,634</u>
Consumer Staples — 2.1%		
Sarantis .....	285,569	3,146,737
Energy — 9.7%		
GasLog <sup>(D)</sup> .....	557,165	2,284,377
Hellenic Petroleum .....	539,188	3,596,290
Motor Oil Hellas Corinth Refineries .....	292,386	4,120,564
Motor Oil Hellas Corinth Refineries ADR ....	368,300	2,595,189
Tsakos Energy Navigation <sup>(D)</sup> .....	176,003	1,467,865
		<u>14,064,285</u>
Financials — 21.3%		
Alpha Bank AE <sup>*</sup> .....	7,563,377	6,937,529
Eurobank Ergasias Services and Holdings <sup>*</sup> ...	15,194,631	10,141,938
Hellenic Exchanges - Athens Stock Exchange	572,967	2,432,870
National Bank of Greece <sup>*</sup> .....	3,620,924	8,582,598
Piraeus Financial Holdings <sup>*</sup> .....	2,590,905	2,832,932
		<u>30,927,867</u>
Industrials — 10.5%		
Aegean Airlines <sup>*</sup> .....	323,389	1,610,836
Ellaktor <sup>*</sup> .....	1,401,378	2,383,556
GEK Terna Holding Real Estate Construction <sup>*</sup>	487,655	4,247,897
Mytilineos ADR .....	426,200	6,244,555
Mytilineos .....	57,006	835,238
		<u>15,322,082</u>

# GLOBAL X

by Mirae Asset

Schedule of Investments (Unaudited)

January 31, 2021

## Global X MSCI Greece ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Real Estate — 3.2%		
LAMDA Development * .....	599,232	\$ 4,630,141
Utilities — 13.5%		
Athens Water Supply & Sewage .....	382,076	3,040,417
Holding ADMIE IPTO .....	1,052,861	3,057,110
Public Power * (D) .....	840,461	7,213,929
Terna Energy .....	373,099	6,373,112
		<u>19,684,568</u>
TOTAL GREECE .....		<u>139,577,558</u>
<b>UNITED STATES— 4.0%</b>		
Materials — 4.0%		
Titan Cement International .....	336,925	5,878,003
TOTAL COMMON STOCK		
(Cost \$185,563,447) .....		<u>145,455,561</u>
<b>SHORT-TERM INVESTMENT<sup>(E)(F)</sup> — 4.0%</b>		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.010%		
(Cost \$5,783,281) .....	5,783,281	<u>5,783,281</u>
TOTAL INVESTMENTS — 103.9%		
(Cost \$191,346,728) .....		<u>\$ 151,238,842</u>

Percentages are based on Net Assets of \$145,518,723.

\* Non-income producing security.

(A) Level 3 security in accordance with fair value hierarchy.

(B) Security considered illiquid. The total value of such securities as of January 31, 2021 was \$7,933 and represented 0.0% of Net Assets.

(C) Security is fair valued using methods determined in good faith by the Fair Value Committee of the Fund. The total value of such securities as of January 31, 2021, was \$7,933 and represents 0.0% of net assets.

(D) This security or a partial position of this security is on loan at January 31, 2021. The total value of securities on loan at January 31, 2021 was \$5,718,896.

(E) Security was purchased with cash collateral held from securities on loan. The total value of such securities as of January 31, 2021, was \$5,783,281.

**Global X MSCI Greece ETF**

*(F) The rate reported on the Schedule of Investments is the 7-day effective yield as of January 31, 2021.*

*ADR — American Depositary Receipt*

*Cl — Class*

*The following is a summary of the level of inputs used as of January 31, 2021, 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<sup>(1)</sup></i>	<i>Total</i>
<i>Common Stock</i>	<i>\$ 145,447,628</i>	<i>\$ —</i>	<i>\$ 7,933</i>	<i>\$ 145,455,561</i>
<i>Short-Term Investment</i>	<i>5,783,281</i>	<i>—</i>	<i>—</i>	<i>5,783,281</i>
<i>Total Investments in Securities</i>	<i>\$ 151,230,909</i>	<i>\$ —</i>	<i>\$ 7,933</i>	<i>\$ 151,238,842</i>

*(1) A reconciliation of Level 3 investments and disclosures of significant unobservable inputs are presented when the Fund has a significant amount of Level 3 investments at the beginning and/or end of the period in relation to Net Assets. Management has concluded that Level 3 investments are not material in relation to Net Assets.*

*For the period ended January 31, 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 semi-annual or annual financial statements.*

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

Global X MSCI Norway ETF

	Shares	Value
<b>COMMON STOCK — 99.9%</b>		
<b>BRAZIL— 4.9%</b>		
Materials — 4.9%		
Yara International .....	41,712	\$ 1,953,204
<b>FAROE ISLANDS— 2.3%</b>		
Consumer Staples — 2.3%		
Bakkafrost P/F * .....	13,256	938,449
<b>FRANCE— 2.3%</b>		
Communication Services — 2.3%		
Adevinta, CI B * .....	61,572	920,022
<b>NORWAY— 88.2%</b>		
Communication Services — 11.0%		
Schibsted, CI A * .....	14,187	537,095
Schibsted, CI B * .....	25,842	837,536
Telenor .....	179,969	2,988,980
		4,363,611
Consumer Discretionary — 0.7%		
Europis .....	44,199	245,362
XXL * .....	20,083	49,122
		294,484
Consumer Staples — 15.2%		
Austevoll Seafood .....	27,126	271,801
Grieg Seafood * .....	13,597	127,338
Leroy Seafood Group .....	81,783	573,718
Mowi .....	113,398	2,519,749
Norway Royal Salmon .....	3,535	80,843
Orkla .....	167,159	1,630,362
Salmar .....	14,409	870,981
		6,074,792
Energy — 13.7%		
BW Offshore .....	24,830	97,718
DNO International * .....	198,355	158,351
Equinor .....	250,808	4,540,845
Frontline .....	28,717	167,878
Ocean Yield .....	21,406	60,442

Global X MSCI Norway ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Energy — continued		
TGS Nopec Geophysical .....	31,399	\$ 421,079
		<u>5,446,313</u>
Financials — 23.5%		
Aker, CI A .....	6,819	544,535
DnB * .....	243,162	4,774,850
Gjensidige Forsikring .....	52,327	1,211,365
Norwegian Finance Holding .....	32,549	276,286
Protector Forsikring * .....	22,095	161,974
Sbanken .....	20,164	159,842
Sparebank 1 Nord Norge .....	28,725	261,291
Sparebank 1 Oestlandet .....	8,999	104,794
SpareBank 1 SMN .....	36,529	429,655
SpareBank 1 SR-Bank .....	45,282	500,312
Storebrand * .....	123,499	956,751
		<u>9,381,655</u>
Industrials — 9.8%		
Bonheur .....	4,982	130,186
Golden Ocean Group .....	29,673	140,924
Hexagon Composites * .....	21,873	159,068
Hexagon Purus Holding * .....	788	5,537
Kongsberg Gruppen .....	22,784	442,736
NEL, CI A * .....	331,050	1,190,595
Stolt-Nielsen .....	9,340	130,388
TOMRA Systems .....	28,491	1,315,797
Veidekke .....	26,903	325,241
Wallenius Wilhelmsen, CI B * .....	27,027	67,623
		<u>3,908,095</u>
Information Technology — 2.8%		
Atea .....	23,953	366,873
Crayon Group Holding * .....	7,456	104,609
Nordic Semiconductor * .....	39,555	612,775
Pexip Holding * .....	5,792	56,072
		<u>1,140,329</u>

Global X MSCI Norway ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Materials — 5.5%		
Borregaard .....	26,645	\$ 489,725
Elkem .....	61,491	188,795
Norsk Hydro .....	344,190	1,534,035
		<u>2,212,555</u>
Real Estate — 2.7%		
Entra .....	43,915	979,146
Selvaag Bolig .....	16,904	103,168
		<u>1,082,314</u>
Utilities — 3.3%		
Fjordkraft Holding .....	21,741	185,815
Scatec .....	29,369	1,119,414
		<u>1,305,229</u>
TOTAL NORWAY .....		<u>35,209,377</u>
<b>SINGAPORE— 0.6%</b>		
Energy — 0.6%		
BW LPG .....	26,714	175,846
Hafnia .....	26,604	45,164
TOTAL SINGAPORE .....		<u>221,010</u>
<b>UNITED KINGDOM— 1.6%</b>		
Energy — 1.6%		
FLEX LNG <sup>(A)</sup> .....	7,186	57,972
Subsea 7 * .....	61,622	579,696
TOTAL UNITED KINGDOM .....		<u>637,668</u>
<b>TOTAL COMMON STOCK</b>		
(Cost \$42,778,997).....		<u>39,879,730</u>



Global X MSCI Norway ETF

	Shares	Value
<b>SHORT-TERM INVESTMENT<sup>(B)(C)</sup> — 0.1%</b>		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.010%		
(Cost \$35,473) .....	35,473	\$ 35,473
<b>TOTAL INVESTMENTS — 100.0%</b>		
(Cost \$42,814,470).....		\$ 39,915,203

*Percentages are based on Net Assets of \$39,900,940.*

\* *Non-income producing security.*

*(A) This security or a partial position of this security is on loan at January 31, 2021. The total value of securities on loan at January 31, 2021 was \$34,028.*

*(B) Security was purchased with cash collateral held from securities on loan. The total value of such securities as of January 31, 2021, was \$35,473.*

*(C) The rate reported on the Schedule of Investments is the 7-day effective yield as of January 31, 2021.*

*CI — Class*

*As of January 31, 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 January 31, 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 semi-annual or annual financial statements.*

Global X DAX Germany ETF

	<u>Shares</u>	<u>Value</u>
<b>COMMON STOCK — 95.8%</b>		
<b>GERMANY — 86.0%</b>		
Communication Services — 4.5%		
Deutsche Telekom .....	82,962	\$ 1,481,626
Consumer Discretionary — 21.4%		
adidas * .....	4,663	1,484,256
Allianz .....	10,603	2,402,682
Bayerische Motoren Werke .....	8,222	699,326
Continental .....	2,799	393,610
Daimler .....	21,596	1,524,899
Delivery Hero * .....	3,829	583,810
		<u>7,088,583</u>
Consumer Staples — 0.8%		
Beiersdorf .....	2,541	278,886
Financials — 6.8%		
Deutsche Bank * .....	53,607	545,051
Deutsche Boerse .....	4,706	758,119
Muenchener Rueckversicherungs-Gesellschaft in Muenchen .....	3,600	956,956
		<u>2,260,126</u>
Health Care — 9.0%		
Bayer .....	25,271	1,532,483
Fresenius & KGaA .....	10,665	476,427
Fresenius Medical Care & KGaA .....	5,145	417,546
Merck KGaA .....	3,355	561,266
		<u>2,987,722</u>
Industrials — 13.7%		
Deutsche Post .....	25,327	1,255,719
MTU Aero Engines .....	1,373	320,268
Siemens .....	19,269	2,995,075
		<u>4,571,062</u>
Information Technology — 14.2%		
Infineon Technologies .....	33,462	1,346,635
SAP .....	26,551	3,380,525
		<u>4,727,160</u>

Global X DAX Germany ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Materials — 7.5%		
BASF .....	23,640	\$ 1,833,220
Covestro .....	5,000	341,145
HeidelbergCement .....	3,820	283,190
		<u>2,457,555</u>
Real Estate — 4.0%		
Deutsche Wohnen .....	8,262	410,335
Vonovia .....	13,623	912,602
		<u>1,322,937</u>
Utilities — 4.1%		
E.ON .....	57,412	608,918
RWE .....	17,348	747,361
		<u>1,356,279</u>
TOTAL GERMANY .....		<u>28,531,936</u>
<b>UNITED KINGDOM— 9.8%</b>		
Materials — 9.8%		
Linde .....	13,245	3,250,465
TOTAL COMMON STOCK		
(Cost \$29,882,981).....		<u>31,782,401</u>
<b>PREFERRED STOCK — 4.1%</b>		
<b>GERMANY— 4.1%</b>		
Consumer Discretionary — 2.7%		
Volkswagen <sup>(A)</sup> .....	4,701	893,471
Consumer Staples — 1.4%		
Henkel & KGaA <sup>(A)</sup> .....	4,526	470,135
TOTAL PREFERRED STOCK		
(Cost \$1,412,956) .....		<u>1,363,606</u>
TOTAL INVESTMENTS — 99.9%		
(Cost \$31,295,937).....		<u>\$ 33,146,007</u>

Percentages are based on Net Assets of \$33,171,822.

Global X DAX Germany ETF

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\* *Non-income producing security.*

(A) *There's currently no stated interest rate.*

*As of January 31, 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 January 31, 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 semi-annual or annual financial statements.*

# GLOBAL X

by Mirae Asset

Schedule of Investments (Unaudited)

January 31, 2021

## Global X MSCI Portugal ETF

	Shares	Value
<b>COMMON STOCK — 99.9%</b>		
<b>CHINA — 4.0%</b>		
Industrials — 4.0%		
Fosun International .....	407,190	\$ 619,672
<b>PORTUGAL — 90.1%</b>		
Communication Services — 6.1%		
NOS SGPS .....	197,322	680,826
Pharol SGPS <sup>*(A)</sup> .....	1,150,925	171,427
Sonaecom .....	52,936	90,037
		942,290
Consumer Discretionary — 0.9%		
Ibersol SGPS <sup>*</sup> .....	24,609	145,900
Consumer Staples — 13.3%		
Jeronimo Martins .....	82,483	1,350,316
Sonae .....	903,493	725,552
		2,075,868
Energy — 11.9%		
Galp Energia .....	184,862	1,860,501
Financials — 4.4%		
Banco Comercial Portugues, CI R <sup>*</sup> .....	4,954,694	687,425
Banco Espirito Santo <sup>*(B)(C)(D)</sup> .....	2,085,614	—
BANIF - Banco Internacional do Funchal <sup>*(B)(C)(D)</sup> .....	55,479,410	13
		687,438
Industrials — 5.3%		
CTT-Correios de Portugal <sup>*</sup> .....	204,874	594,877
Mota-Engil <sup>*(A)</sup> .....	142,505	238,919
		833,796
Information Technology — 0.6%		
Novabase SGPS <sup>*</sup> .....	21,343	85,568
Materials — 17.5%		
Altri .....	123,505	737,630
Corticeira Amorim SGPS .....	54,707	740,406
Navigator .....	245,809	738,821
Ramada Investimentos E Industria <sup>*(A)</sup> .....	10,825	60,102

Global X MSCI Portugal ETF

	<u>Shares/Face Amount</u>	<u>Value</u>
<b>COMMON STOCK — continued</b>		
Materials — continued		
Semapa-Sociedade de Investimento e Gestao .	41,893	\$ 445,340
		<u>2,722,299</u>
Utilities — 30.1%		
Energias de Portugal .....	632,193	3,972,376
REN - Redes Energeticas Nacionais .....	251,626	716,870
		<u>4,689,246</u>
TOTAL PORTUGAL .....		<u>14,042,906</u>
<b>SPAIN— 5.8%</b>		
Utilities — 5.8%		
EDP Renovaveis .....	32,941	902,455
TOTAL COMMON STOCK		
(Cost \$20,239,959).....		<u>15,565,033</u>
<b>U.S. TREASURY OBLIGATION — 6.4%</b>		
United States Treasury Bill		
0.035%, 02/18/21 <sup>(E)</sup>		
(Cost \$999,984) .....	\$ 1,000,000	<u>999,980</u>
<b>SHORT-TERM INVESTMENT<sup>(F)(G)</sup> — 1.8%</b>		
Fidelity Investments Money Market		
Government Portfolio, CI Institutional,		
0.010%		
(Cost \$286,319) .....	286,319	<u>286,319</u>
TOTAL INVESTMENTS — 108.1%		
(Cost \$21,526,262).....		<u>\$ 16,851,332</u>

*Percentages are based on Net Assets of \$15,591,625.*

\* Non-income producing security.

(A) This security or a partial position of this security is on loan at January 31, 2021. The total value of securities on loan at January 31, 2021 was \$267,550.

(B) Level 3 security in accordance with fair value hierarchy.

**Global X MSCI Portugal ETF**

- (C) Security considered illiquid. The total value of such securities as of January 31, 2021 was \$13 and represented 0.0% of Net Assets.
- (D) Security is fair valued using methods determined in good faith by the Fair Value Committee of the Fund. The total value of such securities as of January 31, 2021, was \$13 and represents 0.0% of net assets.
- (E) The rate reported on the Schedule of Investments is the effective yield at time of purchase.
- (F) Security was purchased with cash collateral held from securities on loan. The total value of such securities as of January 31, 2021, was \$286,319.
- (G) The rate reported on the Schedule of Investments is the 7-day effective yield as of January 31, 2021.

**CI — Class**

The following is a summary of the level of inputs used as of January 31, 2021, in valuing the Fund's investments carried at value:

Investments in Securities	Level 1	Level 2	Level 3 <sup>(1)</sup>	Total
Common Stock	\$ 15,565,020	\$ —	\$ 13	\$ 15,565,033
U.S. Treasury Obligation	—	999,980	—	999,980
Short-Term Investment	286,319	—	—	286,319
Total Investments in Securities	<u>\$ 15,851,339</u>	<u>\$ 999,980</u>	<u>\$ 13</u>	<u>\$ 16,851,332</u>

(1) A reconciliation of Level 3 investments and disclosures of significant unobservable inputs are presented when the Fund has a significant amount of Level 3 investments at the beginning and/or end of the period in relation to Net Assets. Management has concluded that Level 3 investments are not material in relation to Net Assets.

For the period ended January 31, 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 semi-annual or annual financial statements.

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

## Global X MSCI Colombia ETF

	Shares	Value
<b>COMMON STOCK — 91.2%</b>		
<b>CANADA— 1.6%</b>		
Energy — 1.6%		
Parex Resources * .....	47,009	\$ 712,063
<b>CHILE— 4.3%</b>		
Energy — 2.4%		
Empresas COPEC .....	98,083	1,034,032
Utilities — 1.9%		
Enel Americas .....	5,423,314	818,444
<b>TOTAL CHILE .....</b>		<b>1,852,476</b>
<b>COLOMBIA— 83.6%</b>		
Communication Services — 1.4%		
Millicom International Cellular * .....	15,990	600,209
Consumer Staples — 4.7%		
Grupo Nutresa .....	300,142	2,056,934
Energy — 13.0%		
Canacol Energy .....	391,588	1,115,801
Ecopetrol ADR .....	399,581	4,547,232
		5,663,033
Financials — 38.4%		
Banco de Bogota .....	60,766	1,423,411
BanColombia .....	402,568	3,459,906
BanColombia ADR .....	183,707	6,464,649
Financiera Colombiana .....	204,512	1,850,751
Grupo Aval Acciones y Valores ADR <sup>(A)</sup> .....	274,118	1,757,097
Grupo de Inversiones Suramericana .....	269,950	1,721,127
		16,676,941
Materials — 7.4%		
Cementos Argos .....	1,098,479	1,801,807
Grupo Argos .....	372,960	1,393,213
		3,195,020
Utilities — 18.7%		
Celsia ESP .....	1,163,817	1,569,024
Grupo Energia Bogota ESP .....	2,586,924	1,897,117



# GLOBAL X

by Mirae Asset

Schedule of Investments (Unaudited)

January 31, 2021

## Global X MSCI Colombia ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Utilities — continued		
Interconexion Electrica .....	713,767	\$ 4,622,952
		<u>8,089,093</u>
TOTAL COLOMBIA .....		<u>36,281,230</u>
<b>UNITED STATES— 1.7%</b>		
Materials — 1.7%		
Tecnoglass .....	108,214	<u>734,773</u>
TOTAL COMMON STOCK		
(Cost \$45,342,554).....		<u>39,580,542</u>
<b>PREFERRED STOCK — 8.5%</b>		
<b>COLOMBIA— 8.5%</b>		
Financials — 7.1%		
Banco Davivienda <sup>(B)</sup> .....	221,987	2,101,170
Financiera Colombiana <sup>*(B)</sup> .....	39,508	288,511
Grupo Aval Acciones y Valores <sup>(B)</sup> .....	1,431,941	465,733
Grupo de Inversiones Suramericana <sup>(B)</sup> .....	36,428	<u>209,745</u>
		<u>3,065,159</u>
Materials — 1.4%		
Grupo Argos <sup>(B)</sup> .....	213,995	<u>619,077</u>
TOTAL COLOMBIA .....		<u>3,684,236</u>
TOTAL PREFERRED STOCK		
(Cost \$4,315,346) .....		<u>3,684,236</u>
<b>SHORT-TERM INVESTMENT<sup>(C)(D)</sup> — 3.2%</b>		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.010%		
(Cost \$1,383,856) .....	1,383,856	<u>1,383,856</u>
TOTAL INVESTMENTS — 102.9%		
(Cost \$51,041,756).....		<u>\$ 44,648,634</u>

Percentages are based on Net Assets of \$43,374,807.

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Global X MSCI Colombia ETF

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\* *Non-income producing security.*

(A) *This security or a partial position of this security is on loan at January 31, 2021. The total value of securities on loan at January 31, 2021 was \$1,317,332.*

(B) *There's currently no stated interest rate.*

(C) *Security was purchased with cash collateral held from securities on loan. The total value of such securities as of January 31, 2021, was \$1,383,856.*

(D) *The rate reported on the Schedule of Investments is the 7-day effective yield as of January 31, 2021.*

ADR — American Depositary Receipt

Cl — Class

*As of January 31, 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 January 31, 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 semi-annual or annual financial statements.*

## Global X MSCI Argentina ETF

	Shares	Value
<b>COMMON STOCK — 96.0%</b>		
<b>ARGENTINA— 74.5%</b>		
Communication Services — 2.8%		
Telecom Argentina ADR .....	193,675	\$ 1,255,014
Consumer Discretionary — 30.8%		
Despegar.com * .....	115,014	1,166,242
MercadoLibre * .....	7,206	12,823,149
		13,989,391
Energy — 4.8%		
Transportadora de Gas del Sur ADR * (A) .....	156,328	784,766
YPF ADR * .....	387,887	1,415,787
		2,200,553
Financials — 8.1%		
Banco BBVA Argentina ADR * (A) .....	156,936	422,158
Banco Macro ADR * .....	98,019	1,305,613
Grupo Financiero Galicia ADR .....	231,289	1,725,416
Grupo Supervielle ADR (A) .....	138,111	238,932
		3,692,119
Industrials — 0.6%		
America Airports * (A) .....	69,766	281,157
Information Technology — 20.0%		
Globant * .....	47,229	9,067,968
Materials — 1.5%		
Loma Negra Cia Industrial Argentina ADR ...	131,040	672,235
Real Estate — 1.5%		
Cresud SACIF y A ADR * (A) .....	71,265	343,497
IRSA Inversiones y Representaciones ADR ..	50,446	211,369
IRSA Propiedades Comerciales ADR .....	13,645	125,398
		680,264
Utilities — 4.4%		
Central Puerto ADR * .....	216,103	494,876
Empresa Distribuidora Y Comercializadora Norte ADR * .....	44,574	151,106
Pampa Energia ADR * .....	108,667	1,370,291
		2,016,273
<b>TOTAL ARGENTINA.....</b>		<b>33,854,974</b>

Global X MSCI Argentina ETF

	<u>Shares/Face Amount</u>	<u>Value</u>
<b>COMMON STOCK — continued</b>		
<b>BRAZIL— 6.9%</b>		
Consumer Discretionary — 3.0%		
Arcos Dorados Holdings, CI A .....	276,846	\$ 1,367,619
Consumer Staples — 3.9%		
Adecoagro * .....	234,262	1,747,595
TOTAL BRAZIL .....		3,115,214
<b>CANADA— 6.8%</b>		
Materials — 6.8%		
SSR Mining .....	92,378	1,625,627
Yamana Gold .....	315,596	1,474,898
TOTAL CANADA .....		3,100,525
<b>CHILE— 7.8%</b>		
Consumer Staples — 7.8%		
Cencosud .....	942,362	1,641,039
Cia Cervecerias Unidas .....	234,348	1,926,551
TOTAL CHILE .....		3,567,590
TOTAL COMMON STOCK		
(Cost \$59,219,740).....		43,638,303
<b>U.S. TREASURY OBLIGATION — 15.4%</b>		
United States Treasury Bill		
0.032%, 02/18/21 <sup>(B)</sup>		
(Cost \$6,999,893) .....	\$ 7,000,000	6,999,859
<b>PREFERRED STOCK — 3.9%</b>		
<b>CHILE— 3.9%</b>		
Consumer Staples — 3.9%		
Embotelladora Andina <sup>(C)</sup>		
(Cost \$1,694,940) .....	693,869	1,762,436

Global X MSCI Argentina ETF

	Shares	Value
<b>SHORT-TERM INVESTMENT<sup>(D)(E)</sup> — 3.0%</b>		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.010%		
(Cost \$1,363,966) .....	1,363,966	\$ 1,363,966
<b>TOTAL INVESTMENTS — 118.3%</b>		
(Cost \$69,278,539).....		<u>\$ 53,764,564</u>

*Percentages are based on Net Assets of \$45,437,151.*

\* Non-income producing security.

(A) This security or a partial position of this security is on loan at January 31, 2021. The total value of securities on loan at January 31, 2021 was \$1,247,159.

(B) The rate reported on the Schedule of Investments is the effective yield at time of purchase.

(C) There's currently no stated interest rate.

(D) Security was purchased with cash collateral held from securities on loan. The total value of such securities as of January 31, 2021, was \$1,363,966.

(E) The rate reported on the Schedule of Investments is the 7-day effective yield as of January 31, 2021.

ADR — American Depositary Receipt

CI — Class

The following is a summary of the level of inputs used as of January 31, 2021, in valuing the Fund's investments carried at value:

Investments in Securities	Level 1	Level 2	Level 3	Total
Common Stock	\$ 43,638,303	\$ —	\$ —	\$ 43,638,303
U.S. Treasury Obligation	—	6,999,859	—	6,999,859
Preferred Stock	1,762,436	—	—	1,762,436
Short-Term Investment	1,363,966	—	—	1,363,966
Total Investments in Securities	<u>\$ 46,764,705</u>	<u>\$ 6,999,859</u>	<u>\$ —</u>	<u>\$ 53,764,564</u>

For the period ended January 31, 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 semi-annual or annual financial statements.

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

Global X MSCI Pakistan ETF

	Shares	Value
<b>COMMON STOCK — 100.0%</b>		
<b>PAKISTAN— 100.0%</b>		
Consumer Discretionary — 3.0%		
Honda Atlas Cars Pakistan .....	201,250	\$ 393,489
Nishat Mills .....	985,436	697,636
		<u>1,091,125</u>
Energy — 22.4%		
Mari Petroleum .....	141,568	1,244,357
Oil & Gas Development .....	3,306,251	2,208,711
Pakistan Oilfields .....	556,657	1,414,995
Pakistan Petroleum .....	2,804,900	1,605,778
Pakistan State Oil * .....	1,186,866	1,801,071
		<u>8,274,912</u>
Financials — 27.5%		
Bank Al Habib .....	3,455,267	1,625,081
Bank Alfalah .....	3,774,597	861,115
Habib Bank .....	3,026,192	2,687,050
MCB Bank .....	2,137,025	2,570,569
National Bank of Pakistan * .....	2,709,495	712,718
United Bank .....	1,981,511	1,692,746
		<u>10,149,279</u>
Health Care — 2.3%		
Searle .....	511,810	836,923
Industrials — 5.1%		
Millat Tractors .....	158,723	1,061,731
Pak Elektron * .....	1,677,752	434,932
Pakistan International Bulk Terminal * .....	4,681,687	381,552
		<u>1,878,215</u>
Materials — 32.9%		
DG Khan Cement * .....	1,179,929	887,867
Engro .....	1,338,383	2,570,113
Engro Fertilizers .....	2,674,053	1,083,315
Fauji Cement * .....	4,049,868	626,734
Fauji Fertilizer .....	2,288,250	1,573,516
Fauji Fertilizer Bin Qasim * .....	3,021,542	512,129

Global X MSCI Pakistan ETF

	<u>Shares/Face Amount</u>	<u>Value</u>
<b>COMMON STOCK — continued</b>		
Materials — continued		
International Steels .....	691,430	\$ 423,257
Lucky Cement * .....	668,893	3,038,121
Maple Leaf Cement Factory * .....	3,052,882	874,540
Packages .....	168,498	547,896
		<u>12,137,488</u>
Utilities — 6.8%		
Hub Power .....	3,648,003	1,995,267
Kot Addu Power .....	1,968,848	513,960
		<u>2,509,227</u>
TOTAL PAKISTAN .....		<u>36,877,169</u>
TOTAL COMMON STOCK		
(Cost \$33,654,513).....		<u>36,877,169</u>
<b>U.S. TREASURY OBLIGATION — 5.4%</b>		
United States Treasury Bill		
0.033%, 02/18/21 <sup>(A)</sup>		
(Cost \$1,999,969) .....	\$ 2,000,000	<u>1,999,960</u>
TOTAL INVESTMENTS — 105.4%		
(Cost \$35,654,482).....		<u>\$ 38,877,129</u>

*Percentages are based on Net Assets of \$36,892,130.*

\* Non-income producing security.

(A) The rate reported on the Schedule of Investments is the effective yield at time of purchase.

The following is a summary of the level of inputs used as of January 31, 2021, in valuing the Fund's investments carried at value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments in Securities				
Common Stock	\$ 36,877,169	\$ —	\$ —	\$ 36,877,169
U.S. Treasury Obligation	—	1,999,960	—	1,999,960
Total Investments in Securities	<u>\$ 36,877,169</u>	<u>\$ 1,999,960</u>	<u>\$ —</u>	<u>\$ 38,877,129</u>



Schedule of Investments (Unaudited)

January 31, 2021

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Global X MSCI Pakistan ETF

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*For the period ended January 31, 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 semi-annual or annual financial statements.*

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



# GLOBAL X

by Mirae Asset

Schedule of Investments (Unaudited)

January 31, 2021

## Global X MSCI Nigeria ETF

	Shares	Value
<b>COMMON STOCK — 93.3%</b>		
<b>NIGERIA— 90.9%</b>		
Communication Services — 5.1%		
Nigeria Communications .....	5,229,146	\$ 2,397,658
Consumer Staples — 25.2%		
Dangote Sugar Refinery .....	35,842,141	1,929,438
Flour Mills of Nigeria .....	22,802,438	2,004,419
Nestle Nigeria .....	1,149,667	4,383,151
Nigerian Breweries .....	12,110,528	1,932,776
UAC of Nigeria .....	36,106,199	763,741
Unilever Nigeria * .....	23,383,901	799,703
		<u>11,813,228</u>
Financials — 39.7%		
Access Bank .....	64,276,796	1,514,311
FBN Holdings .....	107,555,470	2,070,732
FCMB Group .....	162,598,933	1,392,234
Fidelity Bank .....	167,957,655	1,157,302
Guaranty Trust Bank .....	62,675,911	5,477,692
Stanbic IBTC Holdings .....	16,201,294	1,846,886
Sterling Bank .....	201,593,633	1,021,374
United Bank for Africa .....	82,613,489	1,893,989
Zenith Bank .....	31,955,122	2,201,847
		<u>18,576,367</u>
Materials — 18.7%		
Dangote Cement .....	10,917,311	6,526,879
Lafarge Africa .....	29,096,855	2,211,287
		<u>8,738,166</u>
Utilities — 2.2%		
Transnational Corp of Nigeria .....	404,740,021	1,045,813
<b>TOTAL NIGERIA.....</b>		<u><b>42,571,232</b></u>



Schedule of Investments (Unaudited)

January 31, 2021

Global X MSCI Nigeria ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>TOGO— 2.4%</b>		
Financials — 2.4%		
Ecobank Transnational *	67,696,890	\$ 1,114,705
<b>TOTAL COMMON STOCK</b>		
(Cost \$38,964,677).....		<u>43,685,937</u>
<b>TOTAL INVESTMENTS — 93.3%</b>		
(Cost \$38,964,677).....		<u>\$ 43,685,937</u>

*Percentages are based on Net Assets of \$46,801,019.*

\* Non-income producing security.

*As of January 31, 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 January 31, 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 semi-annual or annual financial statements.*

Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — 100.0%</b>		
<b>BAHRAIN— 0.7%</b>		
Financials — 0.7%		
Ahli United Bank BSC .....	158,345	\$ 117,138
<b>BANGLADESH— 0.7%</b>		
Communication Services — 0.2%		
GrameenPhone .....	5,771	25,672
Financials — 0.0%		
BRAC Bank .....	11,223	6,462
Health Care — 0.5%		
Square Pharmaceuticals .....	31,181	86,903
<b>TOTAL BANGLADESH .....</b>		<b>119,037</b>
<b>CHILE— 2.2%</b>		
Consumer Discretionary — 0.5%		
Falabella .....	22,667	77,865
Consumer Staples — 0.4%		
Cencosud .....	42,987	74,858
Financials — 0.9%		
Banco de Chile .....	611,064	62,502
Banco de Credito e Inversiones .....	732	30,788
Banco Santander Chile .....	939,586	47,731
		141,021
Utilities — 0.4%		
Enel Chile * .....	832,792	60,502
<b>TOTAL CHILE .....</b>		<b>354,246</b>
<b>CZECH REPUBLIC— 1.1%</b>		
Financials — 0.4%		
Komerčni Banka * .....	1,070	32,763
Moneta Money Bank .....	7,183	24,512
		57,275
Utilities — 0.7%		
CEZ .....	4,862	117,280
<b>TOTAL CZECH REPUBLIC.....</b>		<b>174,555</b>

Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>EGYPT— 0.5%</b>		
Financials — 0.5%		
Commercial International Bank Egypt S.A.E.	18,833	\$ 75,500
<b>GREECE— 1.1%</b>		
Communication Services — 0.6%		
Hellenic Telecommunications Organization ..	7,083	103,262
Consumer Discretionary — 0.5%		
OPAP .....	6,168	75,835
<b>TOTAL GREECE .....</b>		<b>179,097</b>
<b>INDONESIA— 9.5%</b>		
Communication Services — 1.8%		
Sarana Menara Nusantara .....	539,500	36,915
Telekomunikasi Indonesia Persero .....	1,140,635	252,842
		289,757
Consumer Discretionary — 1.3%		
Astra International .....	464,667	202,029
Consumer Staples — 1.6%		
Charoen Pokphand Indonesia .....	166,500	68,238
Gudang Garam * .....	11,354	30,529
Indofood CBP Sukses Makmur TBK .....	55,100	35,738
Indofood Sukses Makmur .....	104,300	44,976
Unilever Indonesia .....	172,795	85,289
		264,770
Energy — 0.4%		
United Tractors .....	37,750	61,482
Financials — 3.5%		
Bank Central Asia .....	106,358	256,229
Bank Mandiri .....	205,836	96,463
Bank Negara Indonesia Persero .....	82,100	32,477
Bank Rakyat Indonesia Persero .....	596,170	177,619
		562,788
Health Care — 0.3%		
Kalbe Farma .....	501,200	52,335

Global X MSCI Next Emerging & Frontier ETF		
	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>INDONESIA— continued</b>		
Materials — 0.6%		
Indocement Tunggal Prakarsa .....	34,600	\$ 32,985
Semen Indonesia Persero .....	70,400	53,189
		86,174
TOTAL INDONESIA .....		1,519,335
<b>JORDAN— 0.1%</b>		
Financials — 0.1%		
Arab Bank .....	1,962	11,623
<b>KAZAKHSTAN— 0.6%</b>		
Energy — 0.4%		
NAC Kazatomprom JSC GDR .....	3,903	67,132
Financials — 0.2%		
Halyk Savings Bank of Kazakhstan JSC GDR	2,840	36,068
TOTAL KAZAKHSTAN .....		103,200
<b>KENYA— 1.7%</b>		
Communication Services — 1.4%		
Safaricom .....	707,100	230,137
Financials — 0.3%		
Equity Group Holdings * .....	79,600	26,377
KCB Group .....	67,800	22,066
		48,443
TOTAL KENYA .....		278,580
<b>KUWAIT— 2.0%</b>		
Financials — 1.7%		
Gulf Bank KSCP .....	21,373	15,529
National Bank of Kuwait SAK .....	89,788	258,867
		274,396
Real Estate — 0.3%		
Mabaneer KPSC .....	16,610	38,727
TOTAL KUWAIT .....		313,123

Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>LUXEMBOURG— 0.2%</b>		
Financials — 0.2%		
Reinet Investments SCA .....	1,971	\$ 34,684
<b>MALAYSIA— 8.1%</b>		
Communication Services — 1.5%		
Axiata Group .....	82,867	68,262
DiGi.com .....	93,702	87,849
Maxis .....	70,676	83,395
		239,506
Consumer Staples — 1.3%		
Nestle Malaysia .....	2,070	70,152
PPB Group .....	19,300	88,324
QL Resources .....	33,000	49,061
		207,537
Financials — 2.9%		
CIMB Group Holdings .....	87,690	83,297
Hong Leong Bank .....	9,400	40,135
Malayan Banking .....	55,500	107,224
Public Bank .....	200,550	207,868
RHB Bank .....	22,600	28,512
		467,036
Health Care — 0.3%		
Kossan Rubber Industries .....	38,500	42,381
Industrials — 0.5%		
Gamuda * .....	51,700	42,204
Malaysia Airports Holdings .....	31,700	40,463
		82,667
Utilities — 1.6%		
Petronas Gas .....	23,889	94,788
Tenaga Nasional .....	66,983	159,898
		254,686
<b>TOTAL MALAYSIA .....</b>		<b>1,293,813</b>
<b>MEXICO— 7.1%</b>		
Communication Services — 0.7%		
Grupo Televisa * .....	72,411	110,961

Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>MEXICO— continued</b>		
Consumer Staples — 2.4%		
Kimberly-Clark de Mexico, Cl A .....	45,900	\$ 81,276
Wal-Mart de Mexico .....	107,811	311,062
		392,338
Financials — 1.3%		
Grupo Financiero Banorte, Cl O * .....	35,744	179,520
Grupo Financiero Inbursa, Cl O * .....	32,500	29,377
		208,897
Industrials — 1.6%		
Grupo Aeroportuario del Pacifico, Cl B * .....	11,100	113,396
Grupo Aeroportuario del Sureste, Cl B .....	6,260	99,836
Promotora y Operadora de Infraestructura ....	6,617	50,407
		263,639
Real Estate — 0.7%		
Fibra Uno Administracion † .....	94,700	107,186
Utilities — 0.4%		
Infraestructura Energetica Nova * .....	15,640	57,894
<b>TOTAL MEXICO .....</b>		<b>1,140,915</b>
<b>MOROCCO— 2.1%</b>		
Communication Services — 1.1%		
Maroc Telecom .....	10,598	173,985
Consumer Staples — 0.3%		
Sucrierie Marocaine et de Raffinage .....	1,705	44,004
Financials — 0.5%		
Attijariwafa Bank .....	1,184	57,664
Banque Centrale Populaire .....	796	23,020
		80,684
Materials — 0.2%		
Ciments du Maroc .....	217	39,769
<b>TOTAL MOROCCO .....</b>		<b>338,442</b>
<b>NIGERIA— 0.7%</b>		
Financials — 0.2%		
Guaranty Trust Bank .....	216,406	18,913

Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>NIGERIA— continued</b>		
Financials — continued		
Zenith Bank .....	230,376	\$ 15,874
		<u>34,787</u>
Materials — 0.5%		
Dangote Cement .....	131,575	<u>78,662</u>
TOTAL NIGERIA.....		<u>113,449</u>
<b>OMAN— 0.5%</b>		
Communication Services — 0.3%		
Oman Telecommunications SAOG .....	20,287	<u>40,047</u>
Financials — 0.2%		
BankMuscat SAOG .....	36,616	<u>38,233</u>
TOTAL OMAN.....		<u>78,280</u>
<b>PERU— 0.9%</b>		
Financials — 0.9%		
Credicorp .....	953	<u>143,264</u>
<b>PHILIPPINES— 5.2%</b>		
Communication Services — 0.5%		
PLDT .....	2,601	<u>71,034</u>
Financials — 0.8%		
Bank of the Philippine Islands .....	25,430	42,024
BDO Unibank .....	26,460	55,422
Metropolitan Bank & Trust .....	25,300	<u>23,681</u>
		<u>121,127</u>
Industrials — 1.2%		
Aboitiz Equity Ventures .....	59,273	49,068
SM Investments .....	7,053	<u>144,502</u>
		<u>193,570</u>
Real Estate — 2.5%		
Ayala Land .....	237,870	186,528
SM Prime Holdings .....	297,527	<u>218,456</u>
		<u>404,984</u>
Utilities — 0.2%		
Manila Electric .....	6,770	<u>36,753</u>



Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
TOTAL PHILIPPINES.....		\$ 827,468
<b>POLAND— 4.0%</b>		
Communication Services — 0.5%		
Cyfrowy Polsat .....	8,664	71,141
Consumer Discretionary — 0.9%		
Allegro.eu * .....	7,504	148,290
Consumer Staples — 0.7%		
Dino Polska * .....	1,477	104,361
Energy — 0.5%		
Polskie Gornictwo Naftowe i Gazownictwo ..	52,193	79,173
Financials — 1.4%		
Bank Polska Kasa Opieki * .....	2,619	44,855
Powszechna Kasa Oszczednosci Bank Polski *	11,903	92,424
Powszechny Zaklad Ubezpieczen * .....	8,685	69,656
Santander Bank Polska * .....	502	24,484
		231,419
TOTAL POLAND.....		634,384
<b>QATAR— 4.5%</b>		
Energy — 0.9%		
Qatar Fuel QSC .....	14,670	75,183
Qatar Gas Transport .....	75,060	68,010
		143,193
Financials — 1.2%		
Commercial Bank PSQC .....	28,162	33,089
Masraf Al Rayan QSC .....	49,365	59,520
Qatar International Islamic Bank QSC .....	10,432	25,500
Qatar Islamic Bank SAQ .....	15,646	71,333
		189,442
Industrials — 1.1%		
Industries Qatar QSC .....	53,181	176,004
Materials — 0.5%		
Mesaieed Petrochemical Holding .....	132,406	73,785
Real Estate — 0.3%		
Barwa Real Estate .....	55,363	50,254

# GLOBAL X

by Mirae Asset

Schedule of Investments (Unaudited)

January 31, 2021

## Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Utilities — 0.5%		
Qatar Electricity & Water QSC .....	16,232	\$ 79,354
TOTAL QATAR .....		712,032
<b>ROMANIA— 1.8%</b>		
Energy — 0.8%		
OMV Petrom .....	681,485	67,692
Societatea Nationala de Gaze Naturale		
ROMGAZ .....	6,951	53,537
		121,229
Financials — 0.6%		
Banca Transilvania .....	129,412	74,030
BRD-Groupe Societe Generale * .....	5,507	20,645
		94,675
Real Estate — 0.4%		
NEPI Rockcastle .....	11,675	70,969
TOTAL ROMANIA.....		286,873
<b>SAUDI ARABIA— 9.9%</b>		
Communication Services — 2.2%		
Etihad Etisalat .....	5,947	45,505
Mobile Telecommunications Saudi Arabia *...	6,916	25,299
Saudi Telecom .....	9,261	279,503
		350,307
Consumer Discretionary — 0.3%		
Jarir Marketing .....	927	43,202
Consumer Staples — 0.7%		
Abdullah Al Othaim Markets .....	693	23,058
Almarai JSC .....	3,963	57,056
Savola Group .....	4,143	43,575
		123,689
Energy — 1.9%		
Saudi Arabian Oil .....	32,391	300,097
Financials — 2.9%		
Al Rajhi Bank .....	8,821	171,681
Alinma Bank * .....	7,228	31,489

Global X MSCI Next Emerging & Frontier ETF		
	Shares	Value
<b>COMMON STOCK — continued</b>		
Financials — continued		
Arab National Bank .....	4,420	\$ 23,969
Bank AlBilad .....	2,704	20,006
Bank Al-Jazira .....	2,943	10,624
Banque Saudi Fransi .....	4,358	39,098
Bupa Arabia for Cooperative Insurance * .....	441	13,756
Riyad Bank .....	9,974	56,747
Samba Financial Group .....	7,242	58,214
Saudi British Bank .....	5,658	40,428
		<u>466,012</u>
Materials — 1.4%		
Advanced Petrochemical .....	1,669	28,478
SABIC Agri-Nutrients .....	3,245	80,287
Saudi Kayan Petrochemical * .....	11,578	44,574
Yanbu National Petrochemical .....	4,012	68,458
		<u>221,797</u>
Utilities — 0.5%		
Saudi Electricity .....	13,202	78,140
<b>TOTAL SAUDI ARABIA .....</b>		<u><b>1,583,244</b></u>
<b>SOUTH AFRICA — 9.3%</b>		
Communication Services — 0.7%		
MultiChoice Group .....	12,694	108,771
Consumer Discretionary — 0.5%		
Mr Price Group .....	7,371	84,652
Consumer Staples — 1.9%		
Clicks Group .....	6,905	113,994
Shoprite Holdings .....	13,974	130,080
Tiger Brands .....	4,624	61,211
		<u>305,285</u>
Financials — 4.9%		
Absa Group .....	9,679	73,465
Capitec Bank Holdings * .....	932	85,882
Discovery .....	5,300	45,287
FirstRand .....	62,554	198,560

Global X MSCI Next Emerging & Frontier ETF		
	Shares	Value
<b>COMMON STOCK — continued</b>		
Financials — continued		
Nedbank Group .....	5,052	\$ 41,077
Old Mutual .....	63,207	54,504
Remgro .....	7,102	47,418
Sanlam .....	23,939	91,701
Standard Bank Group .....	16,919	141,512
		<u>779,406</u>
Industrials — 0.5%		
Bidvest Group .....	8,295	86,441
Materials — 0.8%		
African Rainbow Minerals .....	3,202	58,345
Harmony Gold Mining * .....	15,559	72,118
		<u>130,463</u>
TOTAL SOUTH AFRICA.....		<u>1,495,018</u>
<b>SRI LANKA— 0.3%</b>		
Industrials — 0.3%		
John Keells Holdings .....	47,573	41,682
<b>THAILAND— 9.6%</b>		
Communication Services — 1.1%		
Advanced Info Service NVDR .....	19,234	110,533
Intouch Holdings PCL NVDR .....	37,600	70,351
		<u>180,884</u>
Consumer Discretionary — 0.5%		
Central Retail NVDR .....	30,200	31,027
Home Product Center NVDR .....	95,160	43,558
		<u>74,585</u>
Consumer Staples — 1.3%		
Berli Jucker NVDR .....	20,090	22,318
CP ALL NVDR .....	95,272	182,236
		<u>204,554</u>
Energy — 2.2%		
PTT NVDR .....	187,050	235,922
PTT Exploration & Production NVDR .....	23,250	80,400

Global X MSCI Next Emerging & Frontier ETF		
	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>THAILAND— continued</b>		
Energy — continued		
Thai Oil NVDR .....	18,730	\$ 34,106
		<u>350,428</u>
Financials — 0.6%		
Bangkok Bank NVDR .....	4,700	17,823
Kasikornbank NVDR .....	13,870	58,854
Siam Commercial Bank NVDR .....	6,970	21,949
		<u>98,626</u>
Health Care — 0.9%		
Bangkok Dusit Medical Services NVDR .....	159,710	110,458
Bumrungrad Hospital NVDR .....	6,900	28,932
		<u>139,390</u>
Industrials — 1.3%		
Airports of Thailand NVDR .....	69,720	138,601
Bangkok Expressway & Metro NVDR .....	127,700	34,773
BTS Group Holdings PCL NVDR .....	126,700	40,004
		<u>213,378</u>
Real Estate — 0.6%		
Central Pattana NVDR .....	37,500	61,393
Land & Houses NVDR .....	139,800	36,433
		<u>97,826</u>
Utilities — 1.1%		
Electricity Generating .....	4,800	28,627
Energy Absolute NVDR .....	24,900	54,076
Global Power Synergy NVDR .....	11,800	30,850
Gulf Energy Development NVDR .....	37,600	42,085
Ratch Group NVDR .....	13,300	21,997
		<u>177,635</u>
<b>TOTAL THAILAND.....</b>		<u><b>1,537,306</b></u>
<b>TURKEY— 3.0%</b>		
Communication Services — 0.5%		
Turkcell Iletisim Hizmetleri .....	36,435	79,574

Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Consumer Staples — 0.9%		
BIM Birlesik Magazalar .....	13,312	\$ 131,232
Energy — 0.3%		
Tupras Turkiye Petrol Rafinerileri * .....	3,750	51,072
Financials — 0.5%		
Akbank Turk * .....	43,944	38,414
Turkiye Garanti Bankasi * .....	32,785	41,821
		80,235
Industrials — 0.3%		
Aselsan Elektronik Sanayi Ve Ticaret .....	20,578	48,777
Materials — 0.5%		
Eregli Demir ve Celik Fabrikalari .....	42,146	82,866
<b>TOTAL TURKEY .....</b>		<b>473,756</b>
<b>UNITED ARAB EMIRATES— 5.6%</b>		
Communication Services — 1.7%		
Emirates Telecommunications Group PJSC ..	51,201	277,112
Financials — 2.5%		
Abu Dhabi Commercial Bank PJSC .....	37,388	65,551
Abu Dhabi Islamic Bank PJSC .....	20,439	27,878
Dubai Islamic Bank PJSC .....	25,483	34,965
Emirates NBD Bank PJSC .....	34,409	110,539
First Abu Dhabi Bank PJSC .....	37,380	152,852
		391,785
Real Estate — 1.4%		
Aldar Properties PJSC .....	116,057	110,586
Emaar Properties PJSC * .....	105,677	109,327
		219,913
<b>TOTAL UNITED ARAB EMIRATES .....</b>		<b>888,810</b>
<b>VIETNAM— 7.0%</b>		
Consumer Staples — 2.0%		
Masan Group .....	28,310	105,015
Saigon Beer Alcohol Beverage .....	3,850	27,010
Vietnam Dairy Products JSC .....	42,996	191,765
		323,790

Global X MSCI Next Emerging & Frontier ETF		
	Shares	Value
<b>COMMON STOCK — continued</b>		
Financials — 0.3%		
Bank for Foreign Trade of Vietnam JSC .....	10,450	\$ 42,164
Ho Chi Minh City Development Joint Stock Commercial Bank *	7	7
		<u>42,171</u>
Industrials — 0.3%		
Vietjet Aviation JSC *	9,780	<u>53,379</u>
Materials — 1.0%		
Hoa Phat Group JSC .....	95,226	<u>161,747</u>
Real Estate — 3.4%		
No Va Land Investment Group *	14,590	50,766
Vincom Retail JSC *	56,090	77,994
Vingroup JSC *	49,760	214,593
Vinhomes JSC *	49,190	<u>199,543</u>
		<u>542,896</u>
TOTAL VIETNAM .....		<u>1,123,983</u>
TOTAL COMMON STOCK		
(Cost \$15,769,029).....		<u>15,992,837</u>
<b>RIGHT — 0.0%</b>		
	Number Of Rights	
<b>Vietnam — 0.0%</b>		
No Va Land Investement Group * <sup>#(A)(B)(C)</sup> .....	14,590	<u>1,045</u>
TOTAL RIGHT (Cost \$—) .....		<u>1,045</u>
TOTAL INVESTMENTS — 100.0%		
(Cost \$15,769,029).....		<u>\$ 15,993,882</u>

Percentages are based on Net Assets of \$16,000,222.

**Global X MSCI Next Emerging & Frontier ETF**

- \* Non-income producing security.  
 # Expiration date not available.  
 ‡ Real Estate Investment Trust  
 (A) Security considered illiquid. The total value of such securities as of January 31, 2021 was \$1,045 and represented 0.0% of Net Assets.  
 (B) Security is fair valued using methods determined in good faith by the Fair Value Committee of the Fund. The total value of such securities as of January 31, 2021, was \$1,045 and represents 0.0% of net assets.  
 (C) Level 3 security in accordance with fair value hierarchy

CI — Class

GDR — Global Depositary Receipt

NVDR — Non-Voting Depositary Receipt

PJSC — Public Joint Stock Company

The following is a summary of the level of inputs used as of January 31, 2021, in valuing the Fund's investments carried at value:

Investments in Securities	Level 1	Level 2	Level 3 <sup>(1)</sup>	Total
Common Stock	\$ 12,094,050	\$ 3,898,787	\$ —	\$ 15,992,837
Right	—	—	1,045	1,045
Total Investments in Securities	<u>\$ 12,094,050</u>	<u>\$ 3,898,787</u>	<u>\$ 1,045</u>	<u>\$ 15,993,882</u>

(1) A reconciliation of Level 3 investments and disclosures of significant unobservable inputs are presented when the Fund has a significant amount of Level 3 investments at the beginning and/or end of the period in relation to Net Assets. Management has concluded that Level 3 investments are not material in relation to Net Assets.

For the period ended January 31, 2021, the transfers in and out of Level 3 were due to changes in the availability of observable inputs to determine fair value.

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

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



Global X FTSE Nordic Region ETF

	Shares	Value
<b>COMMON STOCK — 100.0%</b>		
<b>DENMARK— 36.7%</b>		
Consumer Staples — 1.8%		
Carlsberg, CI B .....	3,458	\$ 508,476
Health Care — 19.4%		
Coloplast, CI B .....	4,584	686,926
Genmab *	2,033	813,598
Novo Nordisk, CI B .....	55,860	3,881,549
		<u>5,382,073</u>
Industrials — 11.0%		
A P Moller - Maersk, CI B .....	202	419,706
DSV PANALPINA .....	6,955	1,090,170
Vestas Wind Systems .....	7,072	1,541,008
		<u>3,050,884</u>
Utilities — 4.5%		
Orsted .....	6,511	1,241,153
<b>TOTAL DENMARK .....</b>		<u>10,182,586</u>
<b>FINLAND— 18.3%</b>		
Energy — 3.7%		
Neste .....	14,356	1,016,471
Financials — 6.0%		
Nordea Bank Abp .....	116,946	953,203
Sampo, CI A .....	17,431	734,418
		<u>1,687,621</u>
Industrials — 3.9%		
Kone, CI B .....	13,622	1,074,389
Information Technology — 3.4%		
Nokia *	193,568	932,201
Utilities — 1.3%		
Fortum .....	15,005	364,319
<b>TOTAL FINLAND .....</b>		<u>5,075,001</u>
<b>NORWAY— 6.0%</b>		
Communication Services — 1.3%		
Telenor .....	21,825	362,476

## Global X FTSE Nordic Region ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Energy — 2.2%		
Equinor .....	33,237	\$ 601,752
Financials — 2.5%		
DnB * .....	35,661	700,257
TOTAL NORWAY .....		1,664,485
<b>SWEDEN— 39.0%</b>		
Communication Services — 1.4%		
Telia .....	89,197	392,955
Consumer Discretionary — 2.4%		
Hennes & Mauritz, CI B * .....	30,471	654,736
Consumer Staples — 2.4%		
Essity, CI B .....	20,927	671,479
Financials — 10.4%		
Investor, CI B .....	15,681	1,156,515
Skandinaviska Enskilda Banken, CI A .....	50,091	549,341
Svenska Handelsbanken, CI A .....	51,745	520,522
Swedbank, CI A .....	34,804	659,185
		2,885,563
Industrials — 11.5%		
Assa Abloy, CI B .....	31,621	786,107
Atlas Copco, CI A .....	21,738	1,188,335
Volvo, CI B .....	49,495	1,228,678
		3,203,120
Information Technology — 7.5%		
Hexagon, CI B .....	8,792	772,547
Telefonaktiebolaget LM Ericsson, CI B .....	103,527	1,312,954
		2,085,501
Materials — 3.4%		
Sandvik .....	37,156	931,292



Schedule of Investments (Unaudited)

January 31, 2021

Global X FTSE Nordic Region ETF

	Value
<b>COMMON STOCK — continued</b>	
TOTAL SWEDEN .....	\$ 10,824,646
TOTAL COMMON STOCK	
(Cost \$23,678,556).....	27,746,718
TOTAL INVESTMENTS — 100.0%	
(Cost \$23,678,556).....	\$ 27,746,718

*Percentages are based on Net Assets of \$27,756,165.*

\* Non-income producing security.  
Cl — Class

*As of January 31, 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 January 31, 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 semi-annual or annual financial statements.*

Global X FTSE Southeast Asia ETF

	Shares	Value
<b>COMMON STOCK — 99.9%</b>		
<b>CHINA — 2.3%</b>		
Consumer Staples — 2.3%		
Wilmar International .....	186,651	\$ 741,203
<b>INDONESIA — 20.7%</b>		
Communication Services — 2.8%		
Telekomunikasi Indonesia Persero .....	4,091,300	906,910
Consumer Discretionary — 2.5%		
Astra International .....	1,795,181	780,513
Consumer Staples — 1.4%		
Gudang Garam * .....	41,200	110,782
Hanjaya Mandala Sampoerna .....	791,300	73,885
Unilever Indonesia .....	501,180	247,375
		432,042
Financials — 14.0%		
Bank Central Asia .....	851,996	2,052,563
Bank Mandiri .....	1,630,580	764,153
Bank Negara Indonesia Persero .....	647,600	256,178
Bank Rakyat Indonesia Persero .....	4,668,600	1,390,930
		4,463,824
<b>TOTAL INDONESIA .....</b>		<b>6,583,289</b>
<b>MALAYSIA — 17.6%</b>		
Communication Services — 2.0%		
Axiata Group .....	394,588	325,041
DiGi.com .....	321,100	301,043
		626,084
Consumer Staples — 1.2%		
Sime Darby Plantation .....	316,796	380,077
Financials — 9.5%		
CIMB Group Holdings .....	615,275	584,454
Malayan Banking .....	529,331	1,022,653
Public Bank .....	1,366,995	1,416,873
		3,023,980
Health Care — 1.0%		
IHH Healthcare .....	260,980	329,897

Global X FTSE Southeast Asia ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Materials — 1.3%		
Petronas Chemicals Group .....	250,424	\$ 415,670
Utilities — 2.6%		
Tenaga Nasional .....	346,545	827,250
TOTAL MALAYSIA .....		5,602,958
<b>PHILIPPINES— 6.1%</b>		
Financials — 1.1%		
BDO Unibank .....	172,120	360,515
Industrials — 1.5%		
Ayala .....	29,080	465,745
Real Estate — 3.5%		
Ayala Land .....	699,200	548,284
SM Prime Holdings .....	794,900	583,646
		1,131,930
TOTAL PHILIPPINES.....		1,958,190
<b>SINGAPORE— 29.0%</b>		
Communication Services — 3.7%		
Singapore Telecommunications .....	656,704	1,167,826
Consumer Discretionary — 0.4%		
Jardine Cycle & Carriage .....	8,518	138,383
Financials — 23.2%		
DBS Group Holdings .....	157,883	2,995,625
Oversea-Chinese Banking .....	309,066	2,403,407
United Overseas Bank .....	113,597	2,001,279
		7,400,311
Real Estate — 1.7%		
CapitaLand .....	228,718	553,225
TOTAL SINGAPORE .....		9,259,745
<b>THAILAND— 24.2%</b>		
Communication Services — 1.8%		
Advanced Info Service NVDR .....	99,061	569,278
Consumer Staples — 2.8%		
CP ALL NVDR .....	459,973	879,835

Global X FTSE Southeast Asia ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Energy — 6.3%		
PTT NVDR .....	1,263,140	\$ 1,593,169
PTT Exploration & Production NVDR .....	121,810	421,227
		<u>2,014,396</u>
Financials — 5.0%		
Bangkok Bank .....	25,100	95,184
Bangkok Bank NVDR .....	17,611	66,784
Kasikornbank NVDR <sup>(A)</sup> .....	178,708	758,300
Siam Commercial Bank NVDR .....	214,131	674,302
		<u>1,594,570</u>
Health Care — 1.7%		
Bangkok Dusit Medical Services NVDR .....	790,400	546,651
Industrials — 2.4%		
Airports of Thailand NVDR .....	381,400	758,212
Materials — 2.9%		
Siam Cement NVDR .....	74,126	936,172
Utilities — 1.3%		
Gulf Energy Development NVDR .....	377,810	422,875
TOTAL THAILAND.....		<u>7,721,989</u>
TOTAL COMMON STOCK		
(Cost \$34,061,682).....		<u>31,867,374</u>
<b>SHORT-TERM INVESTMENT<sup>(B)(C)</sup> — 1.6%</b>		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.010%		
(Cost \$503,940) .....	503,940	503,940
TOTAL INVESTMENTS — 101.5%		
(Cost \$34,565,622).....		<u>\$ 32,371,314</u>

*Percentages are based on Net Assets of \$31,882,650.*

\* Non-income producing security.

(A) This security or a partial position of this security is on loan at January 31, 2021. The total value of securities on loan at January 31, 2021 was \$481,607.

Global X FTSE Southeast Asia ETF

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- (B) *Security was purchased with cash collateral held from securities on loan. The total value of such securities as of January 31, 2021, was \$503,940.*
- (C) *The rate reported on the Schedule of Investments is the 7-day effective yield as of January 31, 2021.*

CI — Class

NVDR — Non-Voting Depositary Receipt

*As of January 31, 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 January 31, 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 semi-annual or annual financial statements.*