

## 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 .....	75,400	\$ 67,541
China Oilfield Services, Cl H .....	80,686	62,777
China Petroleum & Chemical, Cl A .....	4,450	2,551
China Petroleum & Chemical, Cl H .....	299,897	128,469
China Shenhua Energy, Cl A .....	1,200	2,637
China Shenhua Energy, Cl H .....	80,630	134,414
China Suntien Green Energy, Cl H .....	270,600	78,559
CNOOC .....	123,185	130,334
COSCO SHIPPING Energy Transportation, Cl A .....	31,600	32,473
COSCO SHIPPING Energy Transportation, Cl H .....	83,400	37,233
Guanghai Energy, Cl A .....	167,950	70,769
Inner Mongolia Yitai Coal, Cl B .....	116,794	85,143
Offshore Oil Engineering, Cl A .....	84,275	58,098
PetroChina, Cl A .....	4,400	2,806
PetroChina, Cl H .....	405,663	140,801
Shaanxi Coal Industry, Cl A .....	67,336	78,075
Shanxi Lu'an Environmental Energy Development, Cl A .....	74,165	67,710
Shanxi Meijin Energy, Cl A .....	67,400	63,756
Shanxi Xishan Coal & Electricity Power, Cl A .....	112,353	67,793
Sinopec Kantons Holdings .....	170,900	74,532
Wison Engineering Services .....	586,700	59,804
Yantai Jereh Oilfield Services Group, Cl A ...	15,700	70,520
Yanzhou Coal Mining, Cl A .....	48,764	64,299
Yanzhou Coal Mining, Cl H .....	111,025	86,669
<b>TOTAL COMMON STOCK</b>		
(Cost \$2,100,706) .....		<u>1,667,763</u>
<b>TOTAL INVESTMENTS — 99.9%</b>		
(Cost \$2,100,706) .....		<u>\$ 1,667,763</u>

Percentages are based on Net Assets of \$1,669,673.

Cl — Class



Schedule of Investments (Unaudited)

July 31, 2020

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Global X MSCI China Energy ETF

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*As of July 31, 2020, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.*

*For the period ended July 31, 2020, there have been no transfers in or out of Level 3.*

*For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent 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 — 100.0%</b>		
<b>CHINA— 96.3%</b>		
Materials — 96.3%		
Aluminum Corp of China, Cl A *	34,100	\$ 16,079
Aluminum Corp of China, Cl H *	161,239	41,401
Angang Steel, Cl A	19,610	7,560
Anhui Conch Cement, Cl A	500	4,401
Anhui Conch Cement, Cl H	17,820	134,624
Baoshan Iron & Steel, Cl A	41,700	29,405
BBMG, Cl A	23,600	10,925
Beijing Oriental Yuhong Waterproof Technology, Cl A	3,700	29,071
China Hongqiao Group	74,300	42,661
China Jushi, Cl A	9,400	18,646
China Lumena New Materials <sup>*(A)(B)(C)</sup>	48	—
China Molybdenum, Cl A	41,600	26,234
China Molybdenum, Cl H	146,954	59,539
China National Building Material, Cl H	108,700	168,586
China Northern Rare Earth Group High-Tech, Cl A	9,600	17,075
China Resources Cement Holdings	90,000	123,093
Ganfeng Lithium, Cl A	2,900	23,259
GEM, Cl A	15,400	11,808
Guangdong HEC Technology Holding, Cl A	9,600	9,948
Guangdong Hongda Blasting, Cl A	2,100	16,855
Hengli Petrochemical, Cl A	13,320	31,060
Hengyi Petrochemical, Cl A	9,800	14,256
Hesteel, Cl A	32,400	10,448
Huaxin Cement, Cl A	3,500	13,740
Hunan Valin Steel, Cl A	18,100	11,622
Inner Mongolia BaoTou Steel Union, Cl A	111,600	18,714
Inner Mongolia Junzheng Energy & Chemical Industry Group, Cl A	25,000	26,766
Jiangsu Shagang, Cl A	6,000	9,296
Jiangsu Yangnong Chemical, Cl A	900	12,370
Jiangxi Copper, Cl A	5,900	13,690
Jiangxi Copper, Cl H	47,691	56,797
Jinduicheng Molybdenum, Cl A	9,200	8,768

Global X MSCI China Materials ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Materials — continued		
Lee & Man Paper Manufacturing .....	57,900	\$ 35,636
Lomon Billions Group, Cl A .....	4,700	15,884
Maanshan Iron & Steel, Cl A .....	21,100	8,165
Pangang Group Vanadium Titanium & Resources, Cl A * .....	28,600	9,018
Real Gold Mining <sup>*(A)(B)(C)</sup> .....	97,864	—
Rongsheng Petro Chemical, Cl A .....	12,400	29,679
Sansteel Minguang Fujian, Cl A .....	8,100	8,266
Shandong Gold Mining, Cl A .....	5,800	35,753
Shandong Hualu Hengsheng Chemical, Cl A .	4,500	14,918
Shandong Nanshan Aluminum, Cl A .....	34,900	11,855
Shandong Sinocera Functional Material, Cl A	2,900	14,913
Shandong Sun Paper Industry JSC, Cl A .....	7,900	14,357
Shanghai Putailai New Energy Technology, Cl A .....	1,200	18,298
Shanxi Taigang Stainless Steel, Cl A .....	18,100	9,209
Sinopec Shanghai Petrochemical, Cl A .....	18,000	9,261
Sinopec Shanghai Petrochemical, Cl H .....	147,550	32,936
Tangshan Jidong Cement, Cl A .....	3,800	10,435
Tianqi Lithium, Cl A .....	4,250	15,411
Tongkun Group, Cl A .....	5,700	11,797
Tongling Nonferrous Metals Group, Cl A .....	32,900	10,751
Transfar Zhilian, Cl A .....	10,500	8,638
Wanhua Chemical Group, Cl A .....	6,700	64,904
Weihai Guangwei Composites, Cl A .....	1,400	15,561
Xiamen Tungsten, Cl A .....	4,700	10,104
Yintai Gold, Cl A .....	5,300	14,281
Yunnan Energy New Material, Cl A .....	2,000	22,891
Zhaojin Mining Industry .....	44,184	55,072
Zhejiang Huayou Cobalt, Cl A * .....	2,830	17,344
Zhejiang Juhua, Cl A .....	8,700	9,277
Zhejiang Longsheng Group, Cl A .....	8,400	17,794
Zhongjin Gold, Cl A .....	9,700	15,765
Zijin Mining Group, Cl A .....	44,800	37,562
Zijin Mining Group, Cl H .....	213,259	132,355
<b>TOTAL CHINA .....</b>		<b>1,756,787</b>

Global X MSCI China Materials ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>HONG KONG— 3.7%</b>		
Materials — 3.7%		
Nine Dragons Paper Holdings .....	64,370	\$ 67,359
<b>TOTAL COMMON STOCK</b>		
(Cost \$1,724,433) .....		1,824,146
<b>TOTAL INVESTMENTS — 100.0%</b>		
(Cost \$1,724,433) .....		\$ 1,824,146

*Percentages are based on Net Assets of \$1,824,186.*

\* *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 July 31, 2020 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 July 31, 2020, was \$0 and represents 0.0% of net assets.*

**CI — Class**

*The following is a summary of the level of inputs used as of July 31, 2020, in valuing the Fund's investments carried at value:*

	Level 1	Level 2	Level 3 <sup>(1)</sup>	Total
<i>Investments in Securities</i>				
Common Stock	\$ 1,824,146	\$ —	\$ —	\$ 1,824,146
<i>Total Investments in Securities</i>	\$ 1,824,146	\$ —	\$ —	\$ 1,824,146

*(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 July 31, 2020, there have been no transfers in or out of Level 3.*

*For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent 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 — 99.7%</b>		
<b>CHINA— 98.7%</b>		
Industrials — 98.7%		
51job ADR *	448	\$ 30,410
AECC Aero-Engine Control, Cl A	1,200	3,144
AECC Aviation Power, Cl A	2,300	12,154
Air China, Cl A	6,200	6,069
Air China, Cl H	30,800	19,115
A-Living Services, Cl H	7,400	41,773
AVIC Aircraft, Cl A	2,900	9,851
AVIC Electromechanical Systems, Cl A *	3,700	5,436
AVIC Shenyang Aircraft, Cl A	1,100	10,079
AviChina Industry & Technology, Cl H	42,090	25,036
AVICOPTER, Cl A *	600	4,425
Beijing Capital International Airport, Cl H	30,431	20,064
Beijing New Building Materials, Cl A	1,700	7,509
Beijing Originwater Technology, Cl A	3,300	4,058
BEST ADR *	3,371	14,192
Bohai Leasing, Cl A *	6,100	2,684
Centre Testing International Group, Cl A	800	2,686
China Aerospace Times Electronics, Cl A *	2,800	2,978
China Avionics Systems, Cl A *	1,400	3,507
China Communications Construction, Cl A	4,300	4,869
China Communications Construction, Cl H	75,543	43,960
China Communications Services, Cl H	40,700	26,362
China Conch Venture Holdings	27,660	118,846
China COSCO Holdings, Cl H *	44,132	16,627
China Eastern Airlines, Cl A	9,600	6,068
China Eastern Airlines, Cl H	31,000	11,000
China Everbright International	62,250	38,474
China Gezhouba Group, Cl A	4,600	4,397
China Lesso Group Holdings	18,300	35,324
China Meheco, Cl A	1,100	2,563
China Merchants Holdings International	23,631	27,046
China National Chemical Engineering, Cl A	5,100	4,210
China Railway Construction, Cl A	11,800	14,866
China Railway Construction, Cl H	33,301	26,597
China Railway Group, Cl A	20,600	16,445

Global X MSCI China Industrials ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Industrials — continued		
China Railway Group, Cl H .....	63,898	\$ 32,319
China Shipbuilding Industry, Cl A .....	23,600	16,202
China Southern Airlines, Cl A .....	9,600	7,334
China Southern Airlines, Cl H .....	28,700	13,294
China Spacesat, Cl A .....	1,200	6,076
China State Construction Engineering, Cl A ..	42,500	30,639
China State Construction International Holdings .....	34,610	20,453
Citic Pacific .....	99,100	92,960
Contemporary Amperex Technology, Cl A ...	2,200	66,900
COSCO Pacific .....	29,530	15,393
COSCO SHIPPING Development, Cl A .....	7,200	2,116
COSCO SHIPPING Holdings, Cl A * .....	8,800	5,461
Country Garden Services Holdings .....	22,400	135,119
CRRC .....	73,753	32,070
CRRC, Cl A .....	24,600	20,590
Daqin Railway, Cl A .....	15,300	14,232
Dongfang Electric, Cl A .....	2,700	4,009
Eve Energy, Cl A .....	1,900	16,393
Fangda Carbon New Material, Cl A * .....	3,763	3,689
Fosun International .....	43,700	49,789
Greentown Service Group .....	24,400	33,372
Guangzhou Baiyun International Airport, Cl A	2,100	4,274
Guocheng Mining, Cl A * .....	1,000	3,423
Guoxuan High-Tech, Cl A .....	1,200	4,344
Hainan Airlines Holding, Cl A .....	14,600	3,306
Haitian International Holdings .....	10,726	24,690
Hefei Meiya Optoelectronic Technology, Cl A	700	6,010
Hongfa Technology, Cl A .....	800	4,827
Inner Mongolia First Machinery Group, Cl A	1,800	2,804
Jiangsu Expressway, Cl H .....	20,619	22,108
Jiangsu Hengli Hydraulic, Cl A .....	1,332	11,626
Jiangsu Zhongtian Technology, Cl A .....	3,200	5,352
Juneyao Airlines, Cl A .....	1,700	2,268
Metallurgical Corp of China, Cl A .....	18,400	7,384
Nanyang Topsec Technologies Group, Cl A ..	1,100	3,705

Global X MSCI China Industrials ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Industrials — continued		
NARI Technology, Cl A .....	4,700	\$ 14,314
Ningbo Zhoushan Port, Cl A .....	9,100	5,439
Power Construction Corp of China, Cl A .....	14,400	8,689
Sany Heavy Industry, Cl A .....	8,600	26,020
SF Holding, Cl A .....	2,900	29,477
Shanghai Construction Group, Cl A .....	9,200	4,114
Shanghai Electric Group, Cl A .....	8,400	6,622
Shanghai Electric Group, Cl H .....	44,971	13,868
Shanghai Industrial Holdings .....	8,239	12,012
Shanghai International Airport, Cl A .....	1,000	9,736
Shanghai International Port Group, Cl A .....	8,800	5,688
Shanghai M&G Stationery, Cl A .....	1,000	9,369
Shanghai Tunnel Engineering, Cl A .....	3,100	2,675
Shenzhen Airport, Cl A .....	2,100	3,004
Shenzhen Expressway, Cl H .....	12,000	11,442
Shenzhen Inovance Technology, Cl A .....	1,700	12,246
Shenzhen International Holdings .....	17,906	29,203
Siasun Robot & Automation, Cl A .....	1,600	3,586
Sinopec Engineering Group, Cl H .....	23,800	10,533
Sinotrans, Cl A .....	4,600	2,235
Sinotruk Hong Kong .....	11,800	36,769
Spring Airlines, Cl A .....	900	5,112
STO Express, Cl A .....	1,400	3,303
Sunwoda Electronic, Cl A .....	1,600	5,472
Suzhou Gold Mantis Construction Decoration, Cl A .....	2,600	3,342
TBEA, Cl A .....	3,700	4,630
Weichai Power, Cl A .....	6,200	14,386
Weichai Power, Cl H .....	33,096	71,400
XCMG Construction Machinery, Cl A .....	8,100	7,372
Xiamen C & D, Cl A .....	2,800	3,764
Xinjiang Goldwind Science & Technology, Cl A .....	3,547	6,609
Xinjiang Goldwind Science & Technology, Cl H .....	12,971	13,054
Yunda Holding, Cl A .....	2,340	8,039



Global X MSCI China Industrials ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Industrials — continued		
Zhejiang Chint Electric, Cl A .....	2,200	\$ 9,995
Zhejiang Dingli Machinery, Cl A .....	490	6,227
Zhejiang Expressway, Cl H .....	24,140	17,941
Zhejiang Sanhua Intelligent Controls, Cl A ...	3,640	12,375
Zhejiang Weixing New Building Materials, Cl A .....	1,600	3,130
Zhengzhou Yutong Bus, Cl A .....	2,300	4,490
Zhuzhou CRRC Times Electric, Cl H .....	9,223	32,369
Zoomlion Heavy Industry Science and Technology .....	23,800	24,506
Zoomlion Heavy Industry Science and Technology, Cl A .....	6,600	7,813
ZTO Express Cayman ADR .....	5,103	189,066
<b>TOTAL CHINA .....</b>		<b>2,058,791</b>
<b>SINGAPORE— 1.0%</b>		
Industrials — 1.0%		
BOC Aviation .....	3,520	20,347
<b>TOTAL COMMON STOCK</b>		
(Cost \$2,246,094) .....		2,079,138
<b>TOTAL INVESTMENTS — 99.7%</b>		
(Cost \$2,246,094) .....		\$ 2,079,138

Percentages are based on Net Assets of \$2,085,893.

\* Non-income producing security.

ADR — American Depositary Receipt

Cl — Class

As of July 31, 2020, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For 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 *	58,203	\$ 14,610,117
ANTA Sports Products	551,296	5,228,285
BAIC BluePark New Energy Technology, CI A *	138,200	134,491
BAIC Motor, CI H	1,341,200	654,143
Baozun ADR <sup>(A)</sup>	35,949	1,512,015
Bosideng International Holdings	2,655,200	767,419
Brilliance China Automotive Holdings	2,438,400	2,494,969
BTG Hotels Group, CI A	46,800	118,522
BYD, CI A *	89,194	1,091,587
BYD, CI H	517,000	4,939,724
Changzhou Xingyu Automotive Lighting Systems, CI A	13,300	284,023
China East Education Holdings	450,000	1,056,747
China Education Group Holdings	497,700	944,000
China International Travel Service, CI A	96,458	3,359,389
China Yuhua Education	961,600	929,316
Chongqing Changan Automobile, CI A	189,783	301,107
Dongfeng Motor Group, CI H	2,233,146	1,599,179
Fuyao Glass Industry Group, CI A	97,551	341,143
Fuyao Glass Industry Group, CI H	415,600	1,160,969
Geely Automobile Holdings	3,021,600	6,354,943
GOME Electrical Appliances Holding <sup>(A)</sup>	7,974,400	1,152,400
Great Wall Motor, CI H	2,553,797	2,494,419
Gree Electric Appliances of Zhuhai, CI A	148,400	1,210,426
GSX Techedu ADR <sup>(A)</sup>	62,329	5,554,761
Guangzhou Automobile Group, CI H	2,426,223	2,319,722
Haidilao International Holding <sup>(A)</sup>	616,300	2,834,907
Haier Electronics Group <sup>(B)(C)</sup>	1,022,500	3,542,376
Haier Smart Home, CI A <sup>(B)(C)</sup>	310,519	801,081
Hangzhou Robam Appliances, CI A	46,032	252,880
Huayu Automotive Systems, CI A	154,517	465,062
Huazhu Group ADR	108,499	3,724,771
JD.com ADR *	238,113	15,189,228
Joyoung, CI A	37,000	207,239

Global X MSCI China Consumer Discretionary ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Consumer Discretionary — continued		
Koolearn Technology Holding <sup>*(A)</sup> .....	192,600	\$ 892,150
Li Ning .....	1,333,100	4,291,611
Liaoning Cheng Da, Cl A .....	83,800	335,692
Meituan Dianping, Cl B <sup>*</sup> .....	779,100	19,291,023
NavInfo, Cl A .....	94,900	253,393
New Oriental Education & Technology Group ADR <sup>*</sup> .....	53,626	7,518,365
Ningbo Joyson Electronic, Cl A .....	59,600	192,709
Ningbo Tuopu Group, Cl A <sup>*</sup> .....	50,800	247,620
NIO ADR <sup>*(A)</sup> .....	730,573	8,723,042
Offcn Education Technology, Cl A .....	80,300	367,822
Oppein Home Group, Cl A .....	18,935	243,131
Pinduoduo ADR <sup>*</sup> .....	100,124	9,191,383
SAIC Motor, Cl A .....	384,200	1,001,076
Shandong Linglong Tyre, Cl A .....	66,932	224,953
Shanghai Jinjiang International Hotels, Cl A ..	42,427	239,947
Shanghai Yuyuan Tourist Mart Group, Cl A ..	156,026	229,659
Shenzhen Overseas Chinese Town, Cl A .....	400,600	411,667
Shenzhou International Group Holdings .....	372,362	4,444,206
Songcheng Performance Development, Cl A ..	124,880	334,159
Suning.com, Cl A .....	457,400	675,881
Suofeiya Home Collection, Cl A .....	43,700	143,803
TAL Education Group ADR <sup>*</sup> .....	133,610	10,444,294
TCL, Cl A .....	663,505	595,298
Tongcheng-Elong Holdings <sup>*(A)</sup> .....	701,000	1,286,189
Topsports International Holdings .....	1,021,200	1,228,044
Trip.com Group ADR <sup>*</sup> .....	199,479	5,425,829
Vipshop Holdings ADR <sup>*</sup> .....	286,087	6,514,201
Weifu High-Technology Group, Cl A .....	39,600	125,090
Wuchan Zhongda Group, Cl A .....	242,900	159,444
Xiamen Intretech, Cl A .....	22,100	188,779
Yum China Holdings .....	136,502	6,994,363
Zhejiang Semir Garment, Cl A .....	112,387	119,680
Zhejiang Supor, Cl A .....	26,600	323,329
Zhejiang Wanfeng Auto Wheel, Cl A .....	102,700	101,857
Zhongsheng Group Holdings .....	457,500	2,824,621

Global X MSCI China Consumer Discretionary ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>TOTAL COMMON STOCK</b>		
(Cost \$128,168,231) .....		\$ 183,215,670
<b>SHORT-TERM INVESTMENT<sup>(D)(E)</sup> — 8.3%</b>		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.050%		
(Cost \$15,249,788) .....	15,249,788	15,249,788
<b>TOTAL INVESTMENTS — 108.2%</b>		
(Cost \$143,418,019) .....		\$ 198,465,458

*Percentages are based on Net Assets of \$183,464,082.*

\* *Non-income producing security.*

(A) *This security or a partial position of this security is on loan at July 31, 2020. The total value of securities on loan at July 31, 2020 was \$14,748,146.*

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

(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 July 31, 2020, was \$4,343,457 and represents 2.4% of net assets.*

(D) *Security was purchased with cash collateral held from securities on loan. The total value of such securities as of July 31, 2020, was \$15,249,788.*

(E) *The rate reported on the Schedule of Investments is the 7-day effective yield as of July 31, 2020.*

*ADR — American Depositary Receipt*

*CI — Class*

*The following is a summary of the level of inputs used as of July 31, 2020, in valuing the Fund's investments carried at value:*

<i>Investments in Securities</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<i>Common Stock</i>	\$ 178,872,213	\$ —	\$ 4,343,457	\$ 183,215,670
<i>Short-Term Investment</i>	15,249,788	—	—	15,249,788
<i>Total Investments in Securities</i>	\$ 194,122,001	\$ —	\$ 4,343,457	\$ 198,465,458

**Global X MSCI China Consumer Discretionary ETF**

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	<i><b>Investments in Common Stock</b></i>
<i>Beginning Balance as of October 31, 2019</i>	\$ -
<i>Transfers out of Level 3</i>	-
<i>Transfers into Level 3</i>	4,343,457
<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 July 31, 2020</i>	<u>\$ 4,343,457</u>

*For the period ended July 31, 2020, 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 Consumer Staples ETF

	Shares	Value
<b>COMMON STOCK — 99.8%</b>		
<b>CHINA— 98.7%</b>		
Consumer Staples — 98.7%		
Angel Yeast, Cl A .....	7,954	\$ 75,125
Anhui Gujing Distillery, Cl A .....	3,376	103,013
Anhui Gujing Distillery, Cl B .....	12,800	141,193
Anhui Kouzi Distillery, Cl A .....	5,300	37,965
Beijing Dabeinong Technology Group, Cl A ..	77,800	120,426
Beijing Shunxin Agriculture, Cl A .....	6,797	60,281
Beijing Yanjing Brewery, Cl A .....	26,100	28,654
By-health, Cl A .....	14,000	50,203
C&S Paper, Cl A .....	7,000	24,490
Chacha Food, Cl A .....	2,300	19,086
China Feihe .....	107,000	205,711
China Mengniu Dairy .....	286,200	1,342,336
China Resources Beer Holdings .....	198,700	1,381,890
Chongqing Brewery, Cl A .....	4,272	44,586
Chongqing Fuling Zhacai Group, Cl A .....	7,200	40,658
Dali Foods Group .....	369,200	225,325
Foshan Haitian Flavouring & Food, Cl A .....	25,093	539,748
Fujian Sunner Development, Cl A .....	9,600	39,488
Guangdong Haid Group, Cl A .....	13,891	127,119
Heilongjiang Agriculture, Cl A .....	16,300	44,784
Henan Shuanghui Investment & Development, Cl A .....	32,240	252,431
Hengan International Group .....	93,800	787,295
Inner Mongolia Yili Industrial Group, Cl A ...	62,929	330,372
Jiangsu King's Luck Brewery JSC, Cl A .....	11,000	68,533
Jiangsu Yanghe Brewery Joint-Stock, Cl A ...	16,044	310,544
Jiangxi Zhengbang Technology, Cl A .....	22,100	68,322
Jonjee Hi-Tech Industrial And Commercial Holding, Cl A .....	7,100	71,496
Juewei Food, Cl A .....	5,700	70,012
Kweichow Moutai, Cl A .....	5,554	1,335,858
Laobaixing Pharmacy Chain JSC, Cl A * .....	2,900	43,226
Luzhou Laojiao, Cl A .....	16,247	274,724
Muyuan Foodstuff, Cl A .....	33,460	438,700
New Hope Liuhe, Cl A .....	47,800	222,789

Global X MSCI China Consumer Staples ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Consumer Staples — continued		
Proya Cosmetics, Cl A .....	700	\$ 18,812
Shanghai Jahwa United, Cl A .....	6,200	41,364
Shanxi Xinghuacun Fen Wine Factory, Cl A .	10,449	270,074
Sichuan Swellfun, Cl A .....	4,768	43,530
Sun Art Retail Group .....	342,700	475,789
Tingyi Cayman Islands Holding .....	261,100	486,476
Toly Bread, Cl A .....	5,000	43,190
Tongwei, Cl A .....	59,300	232,024
Tsingtao Brewery, Cl A .....	6,200	73,754
Tsingtao Brewery, Cl H .....	64,600	575,134
Uni-President China Holdings .....	227,000	246,032
Want Want China Holdings .....	738,000	545,630
Wens Foodstuffs Group .....	62,544	212,895
Wuliangye Yibin, Cl A .....	31,473	981,100
Yifeng Pharmacy Chain, Cl A .....	4,862	60,158
Yihai International Holding .....	69,040	845,830
Yonghui Superstores, Cl A .....	118,900	153,199
Yuan Longping High-tech Agriculture, Cl A .	12,000	30,614
<b>TOTAL CHINA .....</b>		<b>14,261,988</b>
<b>HONG KONG— 1.1%</b>		
Consumer Staples — 1.1%		
Vinda International Holdings .....	41,800	157,217
<b>TOTAL COMMON STOCK</b>		
(Cost \$11,791,252).....		14,419,205
<b>TOTAL INVESTMENTS — 99.8%</b>		
(Cost \$11,791,252).....		\$ 14,419,205

*Percentages are based on Net Assets of \$14,444,619.*

\* *Non-income producing security.*

*Cl — Class*

*As of July 31, 2020, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.*

*For the period ended July 31, 2020, there have been no transfers in or out of Level 3.*



Schedule of Investments (Unaudited)

July 31, 2020

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Global X MSCI China Consumer Staples 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 Health Care ETF

	Shares	Value
<b>COMMON STOCK — 99.6%</b>		
<b>CHINA— 87.8%</b>		
Health Care — 87.8%		
3SBio *	97,100	\$ 118,020
Aier Eye Hospital Group, Cl A	16,799	109,068
AK Medical Holdings	16,100	47,052
Alibaba Health Information Technology *	232,600	642,260
Apeloa Pharmaceutical, Cl A	2,800	9,551
Asymchem Laboratories Tianjin, Cl A	780	24,410
Autobio Diagnostics, Cl A	900	20,989
Beijing Tiantan Biological Products, Cl A	4,200	29,875
Beijing Tongrentang, Cl A	9,140	35,422
Betta Pharmaceuticals, Cl A	1,400	27,728
BGI Genomics, Cl A	1,300	30,584
CanSino Biologics, Cl H *	2,820	98,752
Changchun High & New Technology Industry Group, Cl A	1,272	90,606
Chengdu Kanghong Pharmaceutical Group, Cl A	2,200	15,062
China Medical System Holdings	103,500	125,399
China National Accord Medicines, Cl A	1,300	9,269
China National Medicines, Cl A	2,200	13,864
China Resources Pharmaceutical Group	133,400	75,735
China Resources Sanjiu Medical & Pharmaceutical, Cl A	3,400	14,765
China Traditional Chinese Medicine Holdings	198,500	101,424
Chongqing Zhifei Biological Products, Cl A *	5,200	138,622
CSPC Pharmaceutical Group	331,680	695,869
Da An Gene of Sun Yat-Sen University, Cl A	2,360	14,659
Dong-E-E-Jiao, Cl E	4,300	25,095
Genscript Biotech *	74,600	161,709
Guangzhou Baiyunshan Pharmaceutical Holdings, Cl A	9,100	48,466
Guangzhou Kingmed Diagnostics Group, Cl A	1,500	20,729
Guangzhou Wondfo Biotech, Cl A	600	8,397
Hangzhou Tigermed Consulting, Cl A	2,816	43,467
Hansoh Pharmaceutical Group *	32,200	139,184
Huadong Medicine, Cl A	11,580	46,139

Global X MSCI China Health Care ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Health Care — continued		
Hualan Biological Engineering, CI A .....	7,070	\$ 65,793
Hubei Jumpcan Pharmaceutical, CI A .....	2,200	7,984
Innovent Biologics * .....	62,300	381,830
Jafron Biomedical, CI A .....	2,800	29,456
Jiangsu Hengrui Medicine, CI A .....	21,780	294,614
Jiangsu Yuyue Medical Equipment & Supply, CI A .....	2,900	15,287
Jilin Aodong Pharmaceutical Group, CI A ....	3,500	8,713
Jinyu Bio-Technology, CI A .....	3,600	15,061
Joincare Pharmaceutical Group Industry, CI A	5,700	16,233
Jointown Pharmaceutical Group, CI A * .....	12,700	34,074
Lepu Medical Technology Beijing, CI A .....	7,000	43,020
Livzon Pharmaceutical Group, CI A .....	2,000	15,611
Luye Pharma Group .....	118,700	74,894
Meinian Onehealth Healthcare Holdings, CI A	24,320	53,644
Nanjing King-Friend Biochemical Pharmaceutical, CI A .....	2,600	17,596
Ovctek China, CI A .....	2,000	18,744
Ping An Healthcare and Technology * .....	22,600	386,085
Shandong Buchang Pharmaceuticals, CI A ....	7,710	31,670
Shandong Weigao Group Medical Polymer, CI H .....	158,900	403,903
Shanghai Fosun Pharmaceutical Group, CI A .	7,800	69,568
Shanghai Fosun Pharmaceutical Group, CI H .	39,200	185,373
Shanghai Pharmaceuticals Holding, CI A ....	6,900	20,273
Shanghai Pharmaceuticals Holding, CI H ....	62,100	110,255
Shanghai RAAS Blood Products, CI A .....	6,600	9,771
Shenzhen Hepalink Pharmaceutical Group, CI A .....	3,500	12,320
Shenzhen Kangtai Biological Products, CI A *	2,543	81,955
Shenzhen Mindray Bio-Medical Electronics, CI A .....	3,582	178,139
Shenzhen Salubris Pharmaceuticals, CI A ....	5,700	28,430
Shijiazhuang Yiling Pharmaceutical, CI A ....	4,800	21,904
Sichuan Kelun Pharmaceutical, CI A .....	9,400	30,272
Sinopharm Group, CI H .....	91,700	218,418
Tianjin Chase Sun Pharmaceutical, CI A .....	9,500	7,543

Global X MSCI China Health Care ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Health Care — continued		
Tonghua Dongbao Pharmaceutical, Cl A .....	13,600	\$ 26,723
Topchoice Medical, Cl A * .....	1,100	27,818
Walvax Biotechnology, Cl A * .....	5,700	66,058
Winning Health Technology Group, Cl A .....	7,070	23,387
WuXi AppTec, Cl A .....	8,520	137,986
WuXi AppTec, Cl H .....	15,440	232,491
Wuxi Biologics Cayman * .....	37,340	768,943
Yifan Pharmaceutical, Cl A .....	4,200	17,788
Yunnan Baiyao Group, Cl A .....	6,810	106,953
Zai Lab ADR * .....	2,898	220,567
Zhangzhou Pientzehuang Pharmaceutical, Cl A .....	3,040	88,970
Zhejiang Conba Pharmaceutical, Cl A .....	9,600	8,269
Zhejiang Huahai Pharmaceutical, Cl A .....	4,810	26,541
Zhejiang NHU, Cl A .....	8,300	35,021
Zhejiang Wolvo Bio-Pharmaceutical, Cl A ...	1,800	17,401
<b>TOTAL CHINA .....</b>		<b>7,675,520</b>
<b>HONG KONG— 11.8%</b>		
Health Care — 11.8%		
Hutchison China MediTech ADR * .....	5,025	136,278
Sino Biopharmaceutical .....	624,000	813,193
SSY Group .....	130,100	82,087
<b>TOTAL HONG KONG .....</b>		<b>1,031,558</b>
<b>TOTAL COMMON STOCK</b>		
(Cost \$6,761,597) .....		8,707,078
<b>TOTAL INVESTMENTS — 99.6%</b>		
(Cost \$6,761,597) .....		\$ 8,707,078

*Percentages are based on Net Assets of \$8,741,033.*

\* Non-income producing security.

ADR — American Depositary Receipt

Cl — Class



Schedule of Investments (Unaudited)

July 31, 2020

Global X MSCI China Health Care ETF

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*As of July 31, 2020, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.*

*For the period ended July 31, 2020, there have been no transfers in or out of Level 3.*

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

Global X MSCI China Financials ETF

	Shares	Value
<b>COMMON STOCK — 99.7%</b>		
<b>CHINA— 99.7%</b>		
Financials — 99.7%		
Agricultural Bank of China, CI A .....	444,200	\$ 205,635
Agricultural Bank of China, CI H .....	3,084,088	1,094,326
Avic Capital, CI A .....	97,600	66,305
Bank of Beijing, CI A .....	150,200	103,976
Bank of Chengdu, CI A .....	40,900	48,712
Bank of China, CI H .....	7,719,334	2,589,645
Bank of China Ltd., CI A .....	239,300	114,210
Bank of Communications, CI A .....	240,500	164,073
Bank of Communications, CI H .....	1,168,571	648,352
Bank of Hangzhou, CI A .....	58,045	78,533
Bank of Jiangsu, CI A .....	93,100	80,727
Bank of Nanjing, CI A .....	75,384	83,841
Bank of Ningbo, CI A .....	40,100	166,498
Bank of Shanghai, CI A .....	98,298	116,652
Caitong Securities, CI A .....	37,000	88,771
Changjiang Securities, CI A .....	60,100	74,422
China Cinda Asset Management, CI H .....	1,835,500	345,776
China Citic Bank Corp Ltd., CI H .....	1,245,222	543,063
China CITIC Bank Corp Ltd., CI A .....	61,000	45,112
China Construction Bank, CI A .....	17,400	15,262
China Construction Bank, CI H .....	3,748,826	2,747,456
China Everbright .....	227,200	363,511
China Everbright Bank, CI A .....	259,600	140,641
China Everbright Bank, CI H .....	793,200	297,826
China Galaxy Securities, CI A .....	42,100	78,863
China Galaxy Securities, CI H .....	782,000	467,170
China Great Wall Securities, CI A * .....	27,000	55,685
China Huarong Asset Management, CI H .....	2,226,200	252,775
China International Capital, CI H .....	255,400	603,058
China Life Insurance, CI A .....	21,602	112,975
China Life Insurance, CI H .....	675,340	1,556,292
China Merchants Bank, CI A .....	114,429	570,730
China Merchants Bank, CI H .....	396,134	1,847,726
China Merchants Securities, CI A .....	53,830	166,106
China Minsheng Banking, CI A .....	217,000	172,300

Global X MSCI China Financials ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Financials — continued		
China Minsheng Banking, Cl H .....	858,526	\$ 540,581
China Pacific Insurance Group, Cl A .....	39,900	168,755
China Pacific Insurance Group, Cl H .....	309,112	895,405
China Reinsurance Group, Cl H .....	1,795,500	196,921
China Taiping Insurance Holdings .....	255,330	452,664
Chongqing Rural Commercial Bank, Cl H ....	694,300	281,296
CITIC Securities, Cl A .....	60,600	260,214
CITIC Securities, Cl H .....	301,896	702,718
CSC Financial, Cl A .....	19,900	138,699
Dongxing Securities, Cl A .....	32,300	63,653
East Money Information, Cl A .....	53,840	205,799
Everbright Securities, Cl A .....	40,557	139,564
Far East Horizon .....	470,900	387,647
First Capital Securities, Cl A .....	67,800	105,433
Founder Securities, Cl A .....	75,000	92,228
GF Securities Ltd., Cl A .....	45,600	101,954
GF Securities Ltd., Cl H .....	318,500	381,779
Guosen Securities, Cl A .....	39,745	75,192
Guotai Junan Securities, Cl A .....	51,244	135,725
Guotai Junan Securities, Cl H .....	200,500	331,657
Guoyuan Securities, Cl A .....	45,500	67,886
Haitong Securities Ltd., Cl A .....	58,000	117,210
Haitong Securities Ltd., Cl H .....	501,300	465,712
Hithink RoyalFlush Information Network, Cl A .....	5,380	110,333
Huaan Securities Ltd., Cl A .....	50,000	57,974
Huatai Securities Ltd., Cl A .....	49,300	146,898
Huatai Securities Ltd., Cl H .....	287,700	519,703
Huaxi Securities, Cl A .....	37,400	68,344
Huaxia Bank, Cl A .....	97,300	88,692
Hubei Biocause Pharmaceutical, Cl A .....	83,900	69,022
Industrial & Commercial Bank of China, Cl A	12,600	8,957
Industrial & Commercial Bank of China, Cl H	4,589,137	2,711,962
Industrial Bank, Cl A .....	129,400	290,430
Industrial Securities, Cl A .....	71,600	84,045

Global X MSCI China Financials ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Financials — continued		
Jiangsu Changshu Rural Commercial Bank, CI A .....	43,000	\$ 45,914
Nanjing Securities, CI A .....	31,800	71,419
New China Life Insurance C, CI A .....	15,317	116,042
New China Life Insurance C, CI H .....	138,211	540,346
Noah Holdings ADR * .....	8,243	251,164
Northeast Securities, CI A .....	36,400	58,534
Orient Securities, CI A .....	52,100	87,440
Pacific Securities, CI A .....	97,300	60,383
People's Insurance Group of China, CI A * ....	62,100	63,549
People's Insurance Group of China, CI H ....	1,373,000	446,435
PICC Property & Casualty, CI H .....	827,263	653,254
Ping An Bank, CI A .....	5,100	9,751
Ping An Insurance Group of China, CI A ....	1,100	11,966
Ping An Insurance Group of China, CI H ....	295,914	3,134,698
Postal Savings Bank of China, CI H .....	1,120,100	617,123
Qingdao Rural Commercial Bank, CI A .....	74,800	60,357
SDIC Capital, CI A .....	32,400	68,773
Sealand Securities, CI A .....	74,310	59,961
Shanghai Pudong Development Bank, CI A ..	183,014	271,744
Shanxi Securities, CI A .....	59,940	71,046
Shenwan Hongyuan Group, CI A * .....	161,000	134,527
Sinolink Securities, CI A .....	42,600	88,103
SooChow Securities, CI A .....	48,980	80,168
Southwest Securities, CI A .....	91,800	76,969
Tianfeng Securities, CI A .....	68,700	70,696
Western Securities, CI A .....	38,400	54,596
Zheshang Securities, CI A .....	34,300	81,212
ZhongAn Online P&C Insurance, CI H <sup>*(A)</sup> ....	94,300	565,177
<b>TOTAL COMMON STOCK</b>		
(Cost \$41,238,177).....		34,423,404

Global X MSCI China Financials ETF

	<u>Shares</u>	<u>Value</u>
<b>SHORT-TERM INVESTMENT<sup>(B)(C)</sup> — 1.3%</b>		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.050%		
(Cost \$445,473) .....	445,473	\$ 445,473
<b>TOTAL INVESTMENTS — 101.0%</b>		
(Cost \$41,683,650).....		<u>\$ 34,868,877</u>

*Percentages are based on Net Assets of \$34,537,825.*

\* *Non-income producing security.*

(A) *This security or a partial position of this security is on loan at July 31, 2020. The total value of securities on loan at July 31, 2020 was \$423,793.*

(B) *Security was purchased with cash collateral held from securities on loan. The total value of such securities as of July 31, 2020, was \$445,473.*

(C) *The rate reported on the Schedule of Investments is the 7-day effective yield as of July 31, 2020.*

*ADR — American Depositary Receipt*

*CI — Class*

*Ltd. — Limited*

*As of July 31, 2020, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.*

*For the period ended July 31, 2020, there have been no transfers in or out of Level 3.*

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



Global X MSCI China Information Technology ETF

	Shares	Value
<b>COMMON STOCK — 99.7%</b>		
<b>CHINA— 98.4%</b>		
Information Technology — 98.4%		
360 Security Technology, Cl A .....	16,859	\$ 46,924
AAC Technologies Holdings .....	106,600	848,651
Accelink Technologies, Cl A .....	3,900	18,054
Addsino, Cl A .....	6,300	15,991
Aisino, Cl A .....	24,700	61,916
AVIC Jonhon Optron Technology, Cl A ....	6,100	38,074
Beijing E-Hualu Information Technology, Cl A * .....	2,200	15,797
Beijing Shiji Information Technology, Cl A ..	11,700	61,625
Beijing Sinnet Technology, Cl A .....	8,700	32,557
Beijing Thunisoft, Cl A .....	3,900	14,840
BOE Technology Group, Cl A .....	302,600	202,536
BYD Electronic International .....	120,700	422,829
Chaozhou Three-Circle Group, Cl A .....	19,600	80,397
China Greatwall Technology Group, Cl A ....	17,500	45,899
China National Software & Service, Cl A .....	2,600	35,341
China Railway Signal & Communication, Cl H .....	324,900	141,275
China TransInfo Technology, Cl A .....	7,800	26,215
Dawning Information Industry, Cl A .....	7,200	45,797
DHC Software, Cl A .....	43,000	75,064
Fiberhome Telecommunication Technologies, Cl A .....	5,300	21,565
Foxconn Industrial Internet, Cl A .....	40,300	84,271
Fujian Star-net Communication, Cl A .....	2,800	13,195
GCL System Integration Technology, Cl A * ..	38,700	17,028
GDS Holdings ADR * .....	9,868	792,302
Gigadevice Semiconductor Beijing, Cl A .....	3,224	106,970
Glodon, Cl A .....	6,500	71,295
GoerTek, Cl A .....	44,100	269,887
GRG Banking Equipment, Cl A .....	13,100	27,036
Guangzhou Haige Communications Group, Cl A .....	31,100	64,186
Guangzhou Shiyuan Electronic Technology, Cl A .....	3,400	50,635

Global X MSCI China Information Technology ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Information Technology — continued		
Hangzhou Hikvision Digital Technology, Cl A	78,600	\$ 416,699
Hangzhou Silan Microelectronics, Cl A .....	5,200	15,025
Hengtong Optic-electric, Cl A .....	25,900	61,360
Holitech Technology, Cl A *	22,200	16,736
Hua Hong Semiconductor .....	91,600	401,848
Huagong Tech, Cl A .....	4,800	16,084
Hubei Kaile Science & Technology, Cl A .....	9,100	18,585
Hundsun Technologies, Cl A .....	14,181	222,616
Iflytek .....	24,300	127,538
Inspur Electronic Information Industry, Cl A .....	9,252	50,336
Kingboard Holdings .....	113,600	331,997
Kingdee International Software Group .....	339,700	937,987
Kingsoft .....	124,500	633,729
Legend Holdings, Cl H .....	57,350	74,442
Lenovo Group .....	1,050,500	632,995
Lens Technology, Cl A .....	40,400	190,210
Leyard Optoelectronic, Cl A .....	16,100	16,614
Lingyi iTech Guangdong, Cl A *	39,100	66,463
LONGi Green Energy Technology, Cl A .....	38,650	314,640
Luxshare Precision Industry, Cl A .....	62,043	520,993
NAURA Technology Group, Cl A .....	3,280	98,011
Newland Digital Technology, Cl A .....	6,700	16,593
Ninestar, Cl A .....	13,900	75,942
O-film Tech, Cl A .....	36,400	101,470
Sanan Optoelectronics, Cl A .....	53,700	207,342
Sangfor Technologies, Cl A .....	2,110	64,677
Semiconductor Manufacturing International *	453,800	1,747,816
SG Micro, Cl A .....	600	31,216
Shanghai 2345 Network Holding Group, Cl A .....	80,910	35,832
Shanghai Baosight Software, Cl A .....	4,800	49,016
Shengyi Technology, Cl A .....	14,400	59,377
Shennan Circuits, Cl A .....	3,182	70,296
Shenzhen Goodix Technology, Cl A .....	2,850	85,023
Shenzhen Kaifa Technology, Cl A .....	5,300	19,195
Shenzhen Kingdom Sci-Tech, Cl A .....	5,600	15,635
Shenzhen Sunway Communication, Cl A .....	5,300	42,014

Global X MSCI China Information Technology ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Information Technology — continued		
Sunny Optical Technology Group .....	84,460	\$ 1,589,987
Suzhou Dongshan Precision Manufacturing, CI A .....	18,400	77,400
Thunder Software Technology, CI A .....	1,600	22,244
Tianjin 712 Communication & Broadcasting, CI A .....	3,500	22,197
Tianjin Zhonghuan Semiconductor, CI A .....	16,700	58,234
Tianma Microelectronics, CI A .....	27,400	66,014
Tianshui Huatian Technology, CI A .....	11,200	26,534
TongFu Microelectronics, CI A .....	4,000	15,404
Travelsky Technology, CI H .....	161,200	309,912
Tungshu Optoelectronic Technology, CI A ...	79,800	32,024
Unigroup Guoxin Microelectronics, CI A .....	3,000	54,537
Unisplendour, CI A * .....	12,867	80,773
Universal Scientific Industrial Shanghai, CI A	6,500	22,554
Venustech Group, CI A .....	4,900	27,726
Visionox Technology, CI A * .....	7,900	18,478
Wangsu Science & Technology, CI A .....	31,500	40,451
Westone Information Industry, CI A .....	4,300	13,491
Will Semiconductor, CI A .....	4,130	121,723
Wingtech Technology, CI A .....	6,740	146,880
Wonders Information, CI A .....	4,800	18,451
Wuhan Guide Infrared, CI A .....	9,070	50,711
Wuhu Token Science, CI A .....	10,500	18,360
WUS Printed Circuit Kunshan, CI A .....	9,300	32,070
Wuxi Lead Intelligent Equipment, CI A .....	10,400	65,629
Wuxi Taiji Industry, CI A .....	8,600	14,212
Xiaomi, CI B * .....	752,300	1,438,556
Xinyi Solar Holdings .....	573,400	627,394
Yealink Network Technology, CI A .....	4,200	37,881
Yonyou Network Technology, CI A .....	31,156	209,962
Zhejiang Dahua Technology, CI A .....	40,400	123,274
Zhejiang Jingsheng Mechanical & Electrical, CI A .....	4,100	14,591
Zhongji Innolight, CI A .....	3,400	28,790
ZTE, CI A * .....	35,200	197,611
ZTE, CI H .....	120,500	356,050



Schedule of Investments (Unaudited)

July 31, 2020

Global X MSCI China Information Technology ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
TOTAL CHINA .....		\$ 17,514,609
<b>HONG KONG— 1.3%</b>		
Information Technology — 1.3%		
Kingboard Laminates Holdings .....	209,100	234,995
<b>TOTAL COMMON STOCK</b>		
(Cost \$14,830,056).....		17,749,604
<b>TOTAL INVESTMENTS — 99.7%</b>		
(Cost \$14,830,056).....		\$ 17,749,604

*Percentages are based on Net Assets of \$17,800,341.*

\* *Non-income producing security.*

*ADR — American Depositary Receipt*

*Cl — Class*

*As of July 31, 2020, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.*

*For the period ended July 31, 2020, there have been no transfers in or out of Level 3.*

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

Global X MSCI China Communication Services ETF

	Shares	Value
<b>COMMON STOCK — 100.0%</b>		
<b>CHINA— 98.0%</b>		
Communication Services — 98.0%		
58.com ADR *	9,036	\$ 500,323
Autohome ADR	5,891	516,346
Baidu ADR *	11,105	1,325,937
Beijing Enlight Media, Cl A	182,100	347,118
Beijing Kunlun Tech, Cl A	68,000	262,751
Bilibili ADR *	8,955	390,259
China Film, Cl A *	150,681	313,790
China Literature *	600	3,944
China Mobile	184,900	1,266,831
China South Publishing & Media Group, Cl A	168,972	258,402
China Telecom, Cl H	1,257,800	374,896
China Tower, Cl H	2,682,800	488,084
China Unicom Hong Kong	548,000	305,458
China United Network Communications, Cl A	428,700	312,128
Chinese Universe Publishing and Media Group, Cl A	136,750	248,325
Focus Media Information Technology, Cl A ..	391,500	340,032
G-bits Network Technology Xiamen, Cl A ...	5,274	468,649
Giant Network Group, Cl A	116,000	350,797
HUYA ADR *	16,197	393,911
iQIYI ADR *	20,153	425,228
JOYY ADR *	6,716	536,071
Leo Group, Cl A	375,500	191,591
Mango Excellent Media, Cl A *	46,320	451,964
Momo ADR	14,390	265,783
NanJi E-Commerce, Cl A	131,000	367,808
NetEase ADR	3,449	1,581,091
Oriental Pearl Group, Cl A *	230,800	335,420
Perfect World, Cl A	77,010	423,612
SINA *	10,952	441,913
Tencent Holdings	24,395	1,680,851
Tencent Music Entertainment Group ADR *	241	3,890
Wanda Film Holding, Cl A	120,500	299,642
Weibo ADR *(A)	8,756	302,608

Global X MSCI China Communication Services ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Communication Services — continued		
Wuhu Sanqi Interactive Entertainment Network Technology Group, CI A .....	64,251	\$ 419,914
Youzu Interactive, CI A .....	91,800	292,218
Zhejiang Century Huatong Group, CI A * .....	135,620	235,193
		<u>16,722,778</u>
Information Technology — 0.0%		
National Agricultural Holdings <sup>*(B)(C)(D)</sup> .....	204,200	3
TOTAL CHINA .....		<u>16,722,781</u>
<b>HONG KONG— 2.0%</b>		
Communication Services — 2.0%		
Alibaba Pictures Group * .....	2,453,000	341,828
TOTAL COMMON STOCK		
(Cost \$16,809,973).....		<u>17,064,609</u>
<b>SHORT-TERM INVESTMENT<sup>(E)(F)</sup> — 1.3%</b>		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.050% (Cost \$229,845) .....	229,845	229,845
TOTAL INVESTMENTS — 101.3%		
(Cost \$17,039,818).....		<u>\$ 17,294,454</u>

Percentages are based on Net Assets of \$17,068,852.

\* Non-income producing security.

(A) This security or a partial position of this security is on loan at July 31, 2020. The total value of securities on loan at July 31, 2020 was \$226,956.

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

(C) Security considered illiquid. The total value of such securities as of July 31, 2020 was \$3 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 July 31, 2020, was \$3 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 July 31, 2020, was \$229,845.

(F) The rate reported on the Schedule of Investments is the 7-day effective yield as of July 31, 2020.

**Global X MSCI China Communication Services ETF**

*ADR — American Depositary Receipt*

*Cl — Class*

*The following is a summary of the level of inputs used as of July 31, 2020, in valuing the Fund's investments carried at value:*

<i>Investments in Securities</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3<sup>(1)</sup></i>	<i>Total</i>
<i>Common Stock</i>	\$ 17,064,606	\$ —	\$ 3	\$ 17,064,609
<i>Short-Term Investment</i>	229,845	—	—	229,845
<i>Total Investments in Securities</i>	<u>\$ 17,294,451</u>	<u>\$ —</u>	<u>\$ 3</u>	<u>\$ 17,294,454</u>

*For the period ended July 31, 2020, there have been no transfers in or out of Level 3.*

*<sup>(1)</sup> 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 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

by Mirae Asset

Schedule of Investments (Unaudited)

July 31, 2020

## Global X MSCI China Utilities ETF

	Shares	Value
<b>COMMON STOCK — 99.7%</b>		
<b>CHINA— 99.7%</b>		
Utilities — 99.7%		
Beijing Enterprises Holdings .....	17,800	\$ 62,241
Beijing Enterprises Water Group .....	157,900	67,029
CGN Power, Cl H .....	257,000	54,052
Chengdu Xingrong Environment, Cl A .....	19,300	14,107
China Gas Holdings .....	35,190	105,794
China Longyuan Power Group, Cl H .....	126,000	90,229
China National Nuclear Power, Cl A .....	60,800	37,819
China Power International Development .....	232,900	43,574
China Resources Gas Group .....	23,120	113,956
China Resources Power Holdings .....	55,150	70,306
China Yangtze Power, Cl A .....	46,000	121,110
ENN Energy Holdings .....	10,590	128,307
GD Power Development, Cl A .....	121,100	35,407
Guangdong Investment .....	60,160	97,185
Huadian Power International, Cl A .....	45,300	23,568
Huaneng Power International, Cl A .....	26,000	17,477
Huaneng Power International, Cl H .....	121,300	51,806
Hubei Energy Group, Cl A .....	28,100	15,183
Inner Mongolia MengDian HuaNeng Thermal Power, Cl A .....	37,600	13,634
Kunlun Energy .....	96,360	80,567
Luenmei Quantum, Cl A .....	9,900	20,702
SDIC Power Holdings, Cl A .....	33,200	41,017
Shanghai Electric Power, Cl A .....	17,000	19,126
Shenergy, Cl A .....	32,800	26,796
Shenzhen Energy Group, Cl A .....	26,480	21,519
Sichuan Chuantou Energy, Cl A .....	26,000	35,587
<b>TOTAL COMMON STOCK</b>		
(Cost \$1,473,911) .....		1,408,098



Global X MSCI China Utilities ETF

	<u>Face Amount</u>	<u>Value</u>
<b>U.S TREASURY OBLIGATION — 7.1%</b>		
United States Treasury Bill		
0.075%, 08/11/20 <sup>(A)</sup>		
(Cost \$99,998) .....	\$ 100,000	\$ 99,998
<b>TOTAL INVESTMENTS — 106.8%</b>		
(Cost \$1,573,909) .....		<u>\$ 1,508,096</u>

*Percentages are based on Net Assets of \$1,411,821.*

*(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 July 31, 2020, in valuing the Fund's investments carried at value:*

<i>Investments in Securities</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<i>Common Stock</i>	\$ 1,408,098	\$ —	\$ —	\$ 1,408,098
<i>U.S Treasury Obligation</i>	—	99,998	—	99,998
<i>Total Investments in Securities</i>	<u>\$ 1,408,098</u>	<u>\$ 99,998</u>	<u>\$ —</u>	<u>\$ 1,508,096</u>

*For the period ended July 31, 2020, there have been no transfers in or out of Level 3.*

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

Global X MSCI China Real Estate ETF

	Shares	Value
<b>COMMON STOCK — 99.9%</b>		
<b>CHINA— 97.2%</b>		
Real Estate — 97.2%		
Agile Group Holdings .....	117,700	\$ 149,285
Beijing Capital Development, CI A .....	9,400	9,094
China Aoyuan Group .....	116,800	147,089
China Enterprise .....	13,600	8,304
China Evergrande Group .....	134,300	376,897
China Fortune Land Development, CI A .....	18,720	46,550
China Jinmao Holdings Group .....	439,600	298,920
China Merchants Property Operation & Service, CI A .....	2,200	10,657
China Merchants Shekou Industrial Zone Holdings, CI A .....	32,900	80,443
China Overseas Land & Investment .....	200,400	610,235
China Overseas Property Holdings .....	7,100	7,411
China Resources Land .....	165,700	690,578
China Vanke, CI A .....	13,900	53,470
China Vanke, CI H .....	96,100	302,552
CIFI Holdings Group .....	256,400	230,257
Country Garden Holdings .....	517,100	663,874
Financial Street Holdings, CI A .....	28,700	28,382
Gemdale, CI A .....	29,600	59,351
Grandjoy Holdings Group, CI A .....	11,400	8,954
Greenland Holdings Group, CI A .....	51,200	59,953
Guangzhou R&F Properties .....	119,900	138,152
Jiangsu Zhongnan Construction Group, CI A .	13,700	18,555
Jinke Properties Group, CI A .....	46,800	58,355
Kaisa Group Holdings .....	268,000	118,954
KWG Group Holdings .....	112,100	199,605
Logan Property Holdings .....	119,100	206,230
Longfor Group Holdings .....	131,000	647,378
Oceanwide Holdings, CI A .....	33,200	20,033
Poly Developments and Holdings Group, CI A	49,753	111,240
Poly Property Services .....	7,000	73,656
RiseSun Real Estate Development, CI A .....	33,200	39,113
Seazen Group .....	188,200	178,482
Seazen Holdings, CI A .....	11,200	54,626

Global X MSCI China Real Estate ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Real Estate — continued		
Shanghai Lujiazui Finance & Trade Zone Development, Cl B .....	116,269	\$ 97,666
Shanghai Zhangjiang High-Tech Park Development, Cl A .....	9,900	28,562
Shenzhen Investment .....	320,900	100,615
Shimao Property Holdings .....	77,600	328,915
Shui On Land .....	462,100	68,568
Sichuan Languang Development, Cl A .....	11,100	8,511
Sino-Ocean Group Holding .....	327,200	78,948
SOHO China * .....	248,000	92,158
Sunac China Holdings .....	150,100	706,905
Xinhu Zhongbao, Cl A .....	81,800	39,978
Yango Group, Cl A .....	14,700	14,600
Youngor Group, Cl A .....	10,300	9,846
Yuxiu Property .....	691,100	126,624
Yuzhou Properties .....	208,900	93,800
Zhenro Properties Group .....	104,400	66,410
Zhongtian Financial Group, Cl A * .....	19,300	9,930
<b>TOTAL CHINA .....</b>		<b>7,578,671</b>
<b>HONG KONG— 2.7%</b>		
Real Estate — 2.7%		
Wharf Holdings .....	123,600	209,875
<b>TOTAL COMMON STOCK</b>		
(Cost \$8,048,487) .....		7,788,546
<b>TOTAL INVESTMENTS — 99.9%</b>		
(Cost \$8,048,487) .....		\$ 7,788,546

*Percentages are based on Net Assets of \$7,795,063.*

\* Non-income producing security.

Cl — Class

*As of July 31, 2020, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.*

*For the period ended July 31, 2020, there have been no transfers in or out of Level 3.*



Schedule of Investments (Unaudited)

July 31, 2020

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Global X MSCI China Real Estate 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 Large-Cap 50 ETF

	Shares	Value
<b>COMMON STOCK — 99.8%</b>		
<b>CHINA— 98.8%</b>		
Communication Services — 17.7%		
Baidu ADR *	645	\$ 77,013
China Mobile	13,260	90,850
NetEase ADR	203	93,059
Tencent Holdings	4,590	316,258
		<u>577,180</u>
Consumer Discretionary — 27.6%		
Alibaba Group Holding ADR *	1,172	294,196
ANTA Sports Products	2,800	26,554
JD.com ADR *	1,890	120,563
Meituan Dianping, Cl B *	6,140	152,030
New Oriental Education & Technology Group ADR *	422	59,164
Pinduoduo ADR *	500	45,900
Shenzhou International Group Holdings	2,700	32,225
TAL Education Group ADR *	1,027	80,281
Trip.com Group ADR *	1,247	33,918
Yum China Holdings	1,077	55,185
		<u>900,016</u>
Consumer Staples — 11.7%		
China Mengniu Dairy	10,100	47,371
Foshan Haitian Flavouring & Food, Cl A	2,040	43,880
Kweichow Moutai, Cl A	749	180,151
Muyuan Foodstuff, Cl A	2,380	31,205
Wuliangye Yibin, Cl A	2,538	79,116
		<u>381,723</u>
Energy — 2.4%		
China Petroleum & Chemical, Cl H	68,700	29,429
CNOOC	44,700	47,295
		<u>76,724</u>
Financials — 20.2%		
Agricultural Bank of China, Cl H	80,400	28,528
Bank of China, Cl H	192,900	64,713
China Construction Bank, Cl H	187,500	137,416
China Life Insurance, Cl H	20,850	48,048
China Merchants Bank, Cl H	11,150	52,008

Global X MSCI China Large-Cap 50 ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Financials — continued		
CITIC Securities, CI A .....	7,500	\$ 32,205
Industrial & Commercial Bank of China, CI H	136,700	80,783
Industrial Bank, CI A .....	14,100	31,647
Ping An Bank, CI A .....	13,900	26,576
Ping An Insurance Group of China, CI H .....	12,040	127,543
Shanghai Pudong Development Bank, CI A ..	20,600	30,587
		<u>660,054</u>
Health Care — 4.8%		
CSPC Pharmaceutical Group .....	13,800	28,953
Jiangsu Hengrui Medicine, CI A .....	3,696	49,995
Shenzhen Mindray Bio-Medical Electronics, CI A .....	760	37,796
Wuxi Biologics Cayman *	1,900	39,127
		<u>155,871</u>
Industrials — 2.3%		
Contemporary Amperex Technology, CI A ...	1,500	45,613
ZTO Express Cayman ADR .....	756	28,010
		<u>73,623</u>
Information Technology — 5.1%		
Hangzhou Hikvision Digital Technology, CI A	6,600	34,990
Luxshare Precision Industry, CI A .....	5,199	43,657
Sunny Optical Technology Group .....	2,240	42,169
Xiaomi, CI B *	23,200	44,363
		<u>165,179</u>
Materials — 0.7%		
Anhui Conch Cement, CI A .....	2,600	22,888
Real Estate — 5.1%		
China Overseas Land & Investment .....	12,000	36,541
China Resources Land .....	9,400	39,176
China Vanke, CI A .....	7,000	26,928
Country Garden Holdings .....	19,200	24,650
Sunac China Holdings .....	8,650	40,737
		<u>168,032</u>
Utilities — 1.2%		
China Yangtze Power, CI A .....	14,800	38,966
<b>TOTAL CHINA .....</b>		<u><b>3,220,256</b></u>



by Mirae Asset

Schedule of Investments (Unaudited)

July 31, 2020

Global X MSCI China Large-Cap 50 ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>HONG KONG— 1.0%</b>		
Health Care — 1.0%		
Sino Biopharmaceutical .....	26,100	\$ 34,013
<b>TOTAL COMMON STOCK</b>		
(Cost \$2,598,959) .....		3,254,269
<b>TOTAL INVESTMENTS — 99.8%</b>		
(Cost \$2,598,959) .....		\$ 3,254,269

Percentages are based on Net Assets of \$3,261,965.

\* Non-income producing security.

ADR — American Depositary Receipt

Cl — Class

As of July 31, 2020, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For the period ended July 31, 2020, there have been no transfers in or out of Level 3.

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

# GLOBAL X

by Mirae Asset

Schedule of Investments (Unaudited)

July 31, 2020

## Global X MSCI Greece ETF

	Shares	Value
<b>COMMON STOCK — 99.5%</b>		
<b>GREECE— 93.3%</b>		
Communication Services — 20.2%		
Hellenic Telecommunications Organization ..	1,806,909	\$ 26,708,246
Consumer Discretionary — 21.8%		
FF Group <sup>*(A)(B)(C)</sup> .....	452,712	5,353
FF Group ADR <sup>*(A)(B)(C)</sup> .....	200,300	2,369
JUMBO .....	460,914	9,052,919
JUMBO ADR .....	340,000	6,678,008
OPAP .....	773,858	6,982,081
OPAP ADR .....	1,404,900	6,097,266
		<u>28,817,996</u>
Consumer Staples — 2.1%		
Sarantis .....	274,526	<u>2,743,085</u>
Energy — 8.3%		
Capital Product Partners <sup>(E)</sup> .....	146,129	825,629
GasLog Partners .....	308,636	1,178,990
Hellenic Petroleum .....	517,473	3,194,164
Motor Oil Hellas Corinth Refineries .....	178,444	2,413,943
Motor Oil Hellas Corinth Refineries ADR <sup>(D)</sup> .	368,300	2,382,901
Tsakos Energy Navigation .....	120,047	1,044,409
		<u>11,040,036</u>
Financials — 17.3%		
Alpha Bank AE <sup>*</sup> .....	9,611,469	5,932,795
Eurobank Ergasias <sup>*</sup> .....	16,019,877	6,740,067
Hellenic Exchanges - Athens Stock Exchange	528,244	1,877,060
National Bank of Greece <sup>*</sup> .....	3,736,787	4,911,418
Piraeus Bank <sup>*(D)</sup> .....	2,443,106	3,342,525
		<u>22,803,865</u>
Industrials — 9.6%		
Aegean Airlines <sup>*</sup> .....	280,945	1,179,366
Ellaktor <sup>*</sup> .....	1,268,212	1,604,629
GEK Terna Holding Real Estate Construction <sup>*</sup>	483,316	3,303,377
Mytilineos Holdings .....	281,576	2,610,422
Mytilineos Holdings ADR .....	426,200	3,951,215
		<u>12,649,009</u>
Real Estate — 2.9%		
LAMDA Development <sup>*</sup> .....	577,878	<u>3,854,023</u>



## Global X MSCI Greece ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Utilities — 11.1%		
Athens Water Supply & Sewage .....	368,355	\$ 2,870,457
Holding ADMIE IPTO .....	1,023,311	2,674,231
Public Power <sup>*(D)</sup> .....	910,471	4,123,481
Terna Energy .....	381,481	4,980,135
		<u>14,648,304</u>
TOTAL GREECE .....		<u>123,264,564</u>
<b>MONACO— 0.9%</b>		
Energy — 0.9%		
GasLog <sup>(D)</sup> .....	391,017	<u>1,141,770</u>
<b>UNITED STATES— 5.3%</b>		
Energy — 2.0%		
Dorian LPG * .....	303,689	<u>2,593,504</u>
Materials — 3.3%		
Titan Cement International .....	336,263	<u>4,365,967</u>
TOTAL UNITED STATES.....		<u>6,959,471</u>
<b>TOTAL COMMON STOCK</b>		
(Cost \$209,161,650) .....		<u>131,365,805</u>
<b>SHORT-TERM INVESTMENT<sup>(F)(G)</sup> — 3.5%</b>		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.050%		
(Cost \$4,607,224) .....	4,607,224	<u>4,607,224</u>
<b>TOTAL INVESTMENTS — 103.0%</b>		
(Cost \$213,768,874) .....		<u><u>\$ 135,973,029</u></u>

Percentages are based on Net Assets of \$132,067,800.

\* 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 July 31, 2020 was \$7,722 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 July 31, 2020, was \$7,722 and represents 0.0% of net assets.

(D) This security or a partial position of this security is on loan at July 31, 2020. The total value of securities on loan at July 31, 2020 was \$4,428,960.

**Global X MSCI Greece ETF**

- (E) Security considered Master Limited Partnership. At July 31, 2020, these amounted to \$825,629 or 0.6% of net assets.
- (F) Security was purchased with cash collateral held from securities on loan. The total value of such securities as of July 31, 2020, was \$4,607,224.
- (G) The rate reported on the Schedule of Investments is the 7-day effective yield as of July 31, 2020.

ADR — American Depositary Receipt

The following is a summary of the level of inputs used as of July 31, 2020, in valuing the Fund's investments carried at value:

Investments in Securities	Level 1	Level 2	Level 3 <sup>(1)</sup>	Total
Common Stock	\$ 131,358,083	\$ —	\$ 7,722	\$ 131,365,805
Short-Term Investment	4,607,224	—	—	4,607,224
Total Investments in Securities	<u>\$ 135,965,307</u>	<u>\$ —</u>	<u>\$ 7,722</u>	<u>\$ 135,973,029</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 July 31, 2020, there have been no transfers in or out of Level 3.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent 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 — 99.5%</b>		
<b>FAROE ISLANDS— 2.6%</b>		
Consumer Staples — 2.6%		
Bakkafrost P/F *	13,679	\$ 830,939
<b>FRANCE— 3.0%</b>		
Communication Services — 3.0%		
Adevinta, CI B *	59,128	956,067
<b>NORWAY— 91.8%</b>		
Communication Services — 11.8%		
Schibsted, CI B	26,139	861,429
Telenor	183,430	2,845,748
		3,707,177
Consumer Discretionary — 0.6%		
Europris	41,226	201,978
Consumer Staples — 16.0%		
Austevoll Seafood	27,025	228,015
Grieg Seafood	13,137	133,123
Leroy Seafood Group	79,485	461,912
Mowi	111,347	2,008,915
Norway Royal Salmon	3,415	85,010
Orkla	144,978	1,429,204
Salmar	14,137	672,060
		5,018,239
Energy — 15.0%		
BW Offshore	24,030	82,792
DNO International	191,955	120,938
Equinor	258,809	3,828,464
Frontline	26,628	212,347
Ocean Yield	20,686	50,355
TGS Nopec Geophysical	30,399	447,337
		4,742,233
Financials — 22.9%		
Aker, CI A	6,414	270,298
DnB *	241,521	3,685,790
Gjensidige Forsikring	53,874	1,106,100
Norwegian Finance Holding	31,549	232,999
Protector Forsikring <sup>(A)</sup>	21,295	102,735
Sbanken	19,514	140,570

Global X MSCI Norway ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Financials — continued		
Sparebank 1 Nord Norge .....	31,818	\$ 219,390
Sparebank 1 Oestlandet .....	8,699	84,222
SpareBank 1 SMN .....	36,006	308,945
SpareBank 1 SR-Bank * .....	43,882	347,282
Storebrand .....	123,129	670,243
		<u>7,168,574</u>
Industrials — 9.4%		
Bonheur .....	4,822	113,661
Golden Ocean Group .....	28,673	110,222
Hexagon Composites .....	19,675	102,592
Kongsberg Gruppen .....	21,083	319,536
NEL, CI A * .....	321,471	660,905
Norwegian Air Shuttle * (A) .....	121,780	30,476
Stolt-Nielsen .....	9,020	81,170
TOMRA Systems * .....	27,770	1,141,834
Veidekke .....	26,684	362,102
Wallenius Wilhelmsen, CI B .....	26,027	38,702
		<u>2,961,200</u>
Information Technology — 2.4%		
Atea .....	24,278	280,248
Crayon Group Holding * .....	7,256	56,745
Nordic Semiconductor * .....	41,191	404,703
		<u>741,696</u>
Materials — 9.6%		
Borregaard .....	31,261	413,193
Elkem .....	59,491	112,772
Norsk Hydro .....	334,207	935,015
Yara International .....	37,374	1,565,543
		<u>3,026,523</u>
Real Estate — 2.3%		
Entra .....	43,057	607,522
Selvaag Bolig .....	20,758	115,692
		<u>723,214</u>
Utilities — 1.8%		
Fjordkraft Holding .....	19,768	176,585
Scatec Solar * .....	22,565	389,718
		<u>566,303</u>

Global X MSCI Norway ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
TOTAL NORWAY .....		\$ 28,857,137
<b>SINGAPORE— 0.5%</b>		
Energy — 0.5%		
BW LPG .....	26,150	107,321
Hafnia .....	20,184	35,615
TOTAL SINGAPORE .....		142,936
<b>UNITED KINGDOM— 1.6%</b>		
Energy — 1.6%		
FLEX LNG .....	6,783	37,617
Subsea 7 .....	63,175	474,847
TOTAL UNITED KINGDOM .....		512,464
TOTAL COMMON STOCK		
(Cost \$41,870,722).....		31,299,543
<b>SHORT-TERM INVESTMENT<sup>(B)(C)</sup> — 0.3%</b>		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.050%		
(Cost \$103,032) .....	103,032	103,032
TOTAL INVESTMENTS — 99.8%		
(Cost \$41,973,754).....		\$ 31,402,575

Percentages are based on Net Assets of \$31,452,060.

\* Non-income producing security.

(A) This security or a partial position of this security is on loan at July 31, 2020. The total value of securities on loan at July 31, 2020 was \$99,775.

(B) Security was purchased with cash collateral held from securities on loan. The total value of such securities as of July 31, 2020, was \$103,032.

(C) The rate reported on the Schedule of Investments is the 7-day effective yield as of July 31, 2020.

CI — Class

As of July 31, 2020, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For the period ended July 31, 2020, there have been no transfers in or out of Level 3.



Schedule of Investments (Unaudited)

July 31, 2020

Global X MSCI Norway 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 DAX Germany ETF

	Shares	Value
<b>COMMON STOCK — 95.7%</b>		
<b>GERMANY— 84.6%</b>		
Communication Services — 5.0%		
Deutsche Telekom .....	69,792	\$ 1,169,018
Consumer Discretionary — 10.6%		
adidas .....	3,747	1,036,366
Bayerische Motoren Werke .....	6,596	426,645
Continental .....	2,262	220,832
Daimler .....	17,398	769,432
		<u>2,453,275</u>
Consumer Staples — 1.1%		
Beiersdorf .....	2,067	247,232
Financials — 15.7%		
Allianz .....	8,570	1,785,809
Deutsche Bank .....	43,503	390,497
Deutsche Boerse .....	3,797	694,143
Muenchener Rueckversicherungs-Gesellschaft in Muenchen .....	2,904	771,955
		<u>3,642,404</u>
Health Care — 10.8%		
Bayer .....	20,444	1,359,598
Fresenius & KGaA .....	8,649	432,312
Fresenius Medical Care & KGaA .....	4,075	359,569
Merck KGaA .....	2,724	348,041
		<u>2,499,520</u>
Industrials — 13.0%		
Deutsche Post .....	20,349	824,384
MTU Aero Engines .....	1,106	192,056
Siemens .....	15,579	1,995,480
		<u>3,011,920</u>
Information Technology — 13.8%		
Infineon Technologies .....	26,904	672,226
SAP .....	15,910	2,516,867
Wirecard * .....	2,404	5,499
		<u>3,194,592</u>
Materials — 5.8%		
BASF .....	19,100	1,057,234
Covestro .....	3,345	129,976

# GLOBAL X

by Mirae Asset

Schedule of Investments (Unaudited)

July 31, 2020

## Global X DAX Germany ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Materials — continued		
HeidelbergCement .....	3,089	\$ 172,409
		<u>1,359,619</u>
Real Estate — 4.4%		
Deutsche Wohnen .....	6,591	321,105
Vonovia .....	10,848	707,833
		<u>1,028,938</u>
Utilities — 4.4%		
E.ON .....	45,640	536,237
RWE .....	12,999	491,572
		<u>1,027,809</u>
TOTAL GERMANY .....		<u>19,634,327</u>
<b>UNITED KINGDOM— 11.1%</b>		
Materials — 11.1%		
Linde .....	10,568	2,583,047
TOTAL COMMON STOCK		
(Cost \$24,064,008).....		<u>22,217,374</u>
<b>PREFERRED STOCK — 4.0%</b>		
<b>GERMANY— 4.0%</b>		
Consumer Discretionary — 2.4%		
Volkswagen <sup>(A)</sup> .....	3,806	562,572
Consumer Staples — 1.6%		
Henkel & KGaA <sup>(A)</sup> .....	3,676	362,527
TOTAL PREFERRED STOCK		
(Cost \$1,226,277) .....		<u>925,099</u>
TOTAL INVESTMENTS — 99.7%		
(Cost \$25,290,285).....		<u>\$ 23,142,473</u>

Percentages are based on Net Assets of \$23,201,548.

\* Non-income producing security.

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

As of July 31, 2020, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.





Schedule of Investments (Unaudited)

July 31, 2020

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Global X DAX Germany ETF

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*For the period ended July 31, 2020, there have been no transfers in or out of Level 3.*

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

## Global X MSCI Portugal ETF

	Shares	Value
<b>COMMON STOCK — 99.9%</b>		
<b>NETHERLANDS— 3.9%</b>		
Communication Services — 3.9%		
Altice Europe *	131,712	\$ 624,552
<b>PORTUGAL— 90.6%</b>		
Communication Services — 7.0%		
NOS SGPS	184,774	818,916
Pharol SGPS * (A)	1,345,879	189,070
Sonaecom	64,053	120,430
		1,128,416
Consumer Discretionary — 1.1%		
Ibersol SGPS	28,838	186,190
Consumer Staples — 8.3%		
Jeronimo Martins (A)	41,664	704,278
Sonae	901,004	632,867
		1,337,145
Energy — 18.7%		
Galp Energia	287,877	3,029,675
Financials — 4.7%		
Banco Comercial Portugues, CI R (A)	6,580,459	764,129
Banco Espirito Santo *(B)(C)(D)	2,085,614	—
BANIF - Banco Internacional do Funchal *(B)(C)(D)	55,479,410	13
		764,142
Industrials — 6.3%		
CTT-Correios de Portugal (A)	241,400	649,408
Mota-Engil (A)	166,692	230,621
Sonae Capital	176,170	99,994
Teixeira Duarte * (A)	340,351	39,522
		1,019,545
Materials — 15.2%		
Altri	118,293	586,660
Corticeira Amorim SGPS	60,930	711,128
Navigator	269,807	674,462
Ramada Investimentos E Industria	13,272	49,907
Semapa-Sociedade de Investimento e Gestao	49,012	443,366
		2,465,523

Global X MSCI Portugal ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Utilities — 29.3%		
Energias de Portugal .....	804,336	\$ 4,075,561
REN - Redes Energeticas Nacionais <sup>(A)</sup> .....	234,275	678,721
		<u>4,754,282</u>
TOTAL PORTUGAL .....		<u>14,684,918</u>
<b>SPAIN— 5.4%</b>		
Utilities — 5.4%		
EDP Renovaveis .....	53,790	882,857
TOTAL COMMON STOCK		
(Cost \$23,291,455).....		<u>16,192,327</u>
<b>SHORT-TERM INVESTMENT<sup>(E)(F)</sup> — 15.7%</b>		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.050%		
(Cost \$2,533,555) .....	2,533,555	2,533,555
TOTAL INVESTMENTS — 115.6%		
(Cost \$25,825,010).....		<u>\$ 18,725,882</u>

*Percentages are based on Net Assets of \$16,203,345.*

\* *Non-income producing security.*

(A) *This security or a partial position of this security is on loan at July 31, 2020. The total value of securities on loan at July 31, 2020 was \$2,388,055.*

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

(C) *Security considered illiquid. The total value of such securities as of July 31, 2020 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 July 31, 2020, was \$13 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 July 31, 2020, was \$2,533,555.*

(F) *The rate reported on the Schedule of Investments is the 7-day effective yield as of July 31, 2020.*

CI — Class

**Global X MSCI Portugal ETF**

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*The following is a summary of the level of inputs used as of July 31, 2020, in valuing the Fund's investments carried at value:*

<i>Investments in Securities</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3<sup>(1)</sup></i>	<i>Total</i>
<i>Common Stock</i>	\$ 16,192,314	\$ —	\$ 13	\$ 16,192,327
<i>Short-Term Investment</i>	2,533,555	—	—	2,533,555
<i>Total Investments in Securities</i>	<u>\$ 18,725,869</u>	<u>\$ —</u>	<u>\$ 13</u>	<u>\$ 18,725,882</u>

*<sup>(1)</sup> 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 July 31, 2020, there have been no transfers in or out of Level 3.*

*For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent 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 — 91.0%</b>		
<b>CHILE— 5.3%</b>		
Energy — 3.0%		
Empresas COPEC .....	132,245	\$ 1,079,779
Utilities — 2.3%		
Enel Americas .....	5,189,108	805,286
<b>TOTAL CHILE .....</b>		<b>1,885,065</b>
<b>COLOMBIA— 84.0%</b>		
Consumer Staples — 3.8%		
Grupo Nutresa .....	245,404	1,329,589
Energy — 16.5%		
Canacol Energy .....	434,253	1,137,908
Ecopetrol ADR <sup>(A)</sup> .....	401,732	4,676,161
		5,814,069
Financials — 37.6%		
Banco de Bogota .....	70,382	1,171,920
BanColombia .....	401,672	2,887,293
BanColombia ADR <sup>(A)</sup> .....	183,913	5,134,851
Financiera Colombiana * .....	218,313	1,458,020
Grupo Aval Acciones y Valores ADR .....	275,499	1,259,030
Grupo de Inversiones Suramericana .....	255,125	1,327,514
		13,238,628
Materials — 7.2%		
Cementos Argos .....	999,213	980,898
Cemex Latam Holdings * .....	883,621	419,492
Grupo Argos .....	410,664	1,123,495
		2,523,885
Utilities — 18.9%		
Celsia ESP .....	1,277,462	1,440,782
Grupo Energia Bogota ESP .....	2,512,561	1,543,251
Interconexion Electrica .....	714,881	3,681,455
		6,665,488
<b>TOTAL COLOMBIA .....</b>		<b>29,571,659</b>

Global X MSCI Colombia ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>UNITED STATES— 1.7%</b>		
Materials — 1.7%		
Tecnoglass .....	120,028	\$ 594,139
<b>TOTAL COMMON STOCK</b>		
(Cost \$47,003,647).....		32,050,863
<b>PREFERRED STOCK — 8.8%</b>		
<b>COLOMBIA— 8.8%</b>		
Financials — 5.7%		
Banco Davivienda <sup>(B)</sup> .....	210,218	1,556,193
Grupo Aval Acciones y Valores <sup>(B)</sup> .....	1,431,941	334,140
Grupo de Inversiones Suramericana <sup>(B)</sup> .....	25,964	113,652
		2,003,985
Materials — 3.1%		
Cementos Argos <sup>(B)</sup> .....	633,896	538,117
Grupo Argos <sup>(B)</sup> .....	263,612	547,256
		1,085,373
<b>TOTAL PREFERRED STOCK</b>		
(Cost \$5,197,953) .....		3,089,358
<b>SHORT-TERM INVESTMENT<sup>(C)(D)</sup> — 9.2%</b>		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.050%		
(Cost \$3,247,145) .....	3,247,145	3,247,145
<b>TOTAL INVESTMENTS — 109.0%</b>		
(Cost \$55,448,745).....		\$ 38,387,366

Percentages are based on Net Assets of \$35,203,149.

\* Non-income producing security.

(A) This security or a partial position of this security is on loan at July 31, 2020. The total value of securities on loan at July 31, 2020 was \$3,151,488.

(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 July 31, 2020, was \$3,247,145.

(D) The rate reported on the Schedule of Investments is the 7-day effective yield as of July 31, 2020.



Schedule of Investments (Unaudited)

July 31, 2020

Global X MSCI Colombia ETF

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*ADR — American Depositary Receipt*

*As of July 31, 2020, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.*

*For the period ended July 31, 2020, there have been no transfers in or out of Level 3.*

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

## Global X MSCI Argentina ETF

	Shares	Value
<b>COMMON STOCK — 96.7%</b>		
<b>ARGENTINA— 78.4%</b>		
Communication Services — 4.0%		
Telecom Argentina ADR .....	217,030	\$ 1,892,502
Consumer Discretionary — 27.2%		
Despegar.com * .....	157,558	1,214,772
MercadoLibre * .....	10,431	11,730,911
		<u>12,945,683</u>
Energy — 7.8%		
Transportadora de Gas del Sur ADR * .....	236,268	1,327,826
YPF ADR <sup>(A)</sup> .....	382,688	2,384,146
		<u>3,711,972</u>
Financials — 14.1%		
Banco BBVA Argentina ADR .....	216,646	896,915
Banco Macro ADR * .....	90,889	1,934,118
Grupo Financiero Galicia ADR * .....	279,052	3,348,624
Grupo Supervielle ADR <sup>(A)</sup> .....	181,173	521,778
		<u>6,701,435</u>
Industrials — 0.6%		
America Airports * .....	97,493	267,131
Information Technology — 16.0%		
Globant * .....	44,055	7,618,872
Materials — 1.9%		
Loma Negra Cia Industrial Argentina ADR * ..	180,650	917,702
Real Estate — 1.6%		
Cresud SACIF y A ADR * <sup>(A)</sup> .....	99,625	364,627
IRSA Inversiones y Representaciones ADR * ..	70,514	267,953
IRSA Propiedades Comerciales ADR .....	18,992	148,138
		<u>780,718</u>
Utilities — 5.2%		
Central Puerto ADR .....	298,245	793,332
Empresa Distribuidora Y Comercializadora Norte ADR * .....	62,471	238,014
Pampa Energia ADR * .....	129,517	1,416,916
		<u>2,448,262</u>
<b>TOTAL ARGENTINA.....</b>		<u><b>37,284,277</b></u>



Global X MSCI Argentina ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>BRAZIL— 6.5%</b>		
Consumer Discretionary — 3.7%		
Arcos Dorados Holdings, CI A .....	381,651	\$ 1,774,676
Consumer Staples — 2.8%		
Adecoagro * .....	320,891	1,341,324
<b>TOTAL BRAZIL .....</b>		<b>3,116,000</b>
<b>CANADA— 3.4%</b>		
Materials — 3.4%		
SSR Mining * (A) .....	66,625	1,596,613
<b>CHILE— 8.1%</b>		
Consumer Staples — 8.1%		
Cencosud .....	1,195,232	2,082,880
Cia Cervecerias Unidas .....	224,811	1,746,771
<b>TOTAL CHILE .....</b>		<b>3,829,651</b>
<b>UNITED KINGDOM— 0.3%</b>		
Energy — 0.3%		
Phoenix Global Resources PLC * .....	1,032,670	132,150
<b>TOTAL COMMON STOCK</b>		
(Cost \$71,061,044) .....		45,958,691
<b>PREFERRED STOCK — 3.3%</b>		
<b>CHILE— 3.3%</b>		
Consumer Staples — 3.3%		
Embotelladora Andina (B) .....		
(Cost \$1,668,789) .....	635,616	1,595,569
<b>SHORT-TERM INVESTMENT<sup>(C)(D)</sup> — 3.6%</b>		
Fidelity Investments Money Market Government Portfolio, CI Institutional, 0.050%		
(Cost \$1,693,462) .....	1,693,462	1,693,462
<b>TOTAL INVESTMENTS — 103.6%</b>		
(Cost \$74,423,295) .....		<b>\$ 49,247,722</b>

Percentages are based on Net Assets of \$47,531,503.

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Global X MSCI Argentina ETF

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\* *Non-income producing security.*

(A) *This security or a partial position of this security is on loan at July 31, 2020. The total value of securities on loan at July 31, 2020 was \$1,638,668.*

(B) *There is 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 July 31, 2020, was \$1,693,462.*

(D) *The rate reported on the Schedule of Investments is the 7-day effective yield as of July 31, 2020.*

ADR — American Depositary Receipt

Cl — Class

PLC — Public Limited Company

*As of July 31, 2020, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.*

*For the period ended July 31, 2020, there have been no transfers in or out of Level 3.*

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

Global X MSCI Pakistan ETF

	Shares	Value
<b>COMMON STOCK — 99.9%</b>		
<b>PAKISTAN— 99.9%</b>		
Consumer Discretionary — 4.3%		
Honda Atlas Cars Pakistan .....	297,950	\$ 537,113
Nishat Mills .....	1,212,294	694,690
PAK Suzuki Motor .....	243,300	319,818
		<u>1,551,621</u>
Energy — 23.0%		
Mari Petroleum .....	144,967	1,193,481
Oil & Gas Development .....	3,722,638	2,554,992
Pakistan Oilfields .....	637,188	1,555,174
Pakistan Petroleum .....	2,452,448	1,463,093
Pakistan State Oil .....	1,364,756	1,479,317
		<u>8,246,057</u>
Financials — 27.0%		
Bank Al Habib .....	4,277,673	1,631,616
Bank Alfalah .....	4,129,822	922,220
Habib Bank .....	3,270,459	2,401,015
MCB Bank .....	2,394,841	2,545,504
National Bank of Pakistan .....	3,047,300	564,362
United Bank .....	2,353,476	1,604,707
		<u>9,669,424</u>
Health Care — 2.3%		
Searle .....	540,916	817,402
Industrials — 4.6%		
Millat Tractors .....	162,727	832,433
Pak Elektron .....	2,196,152	422,388
Pakistan International Bulk Terminal * .....	5,880,187	396,358
		<u>1,651,179</u>
Materials — 31.6%		
DG Khan Cement .....	1,410,456	879,739
Engro .....	1,506,884	2,829,041
Engro Fertilizers .....	3,014,496	1,203,270
Fauji Cement .....	4,833,364	607,573
Fauji Fertilizer .....	2,693,310	1,787,041
Fauji Fertilizer Bin Qasim .....	2,432,200	274,406
International Steels .....	899,330	359,301
Lucky Cement .....	674,479	2,349,806

## Global X MSCI Pakistan ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Materials — continued		
Maple Leaf Cement Factory .....	3,712,806	\$ 721,873
Packages .....	138,828	332,655
		<u>11,344,705</u>
Utilities — 7.1%		
Hub Power * .....	3,017,591	1,460,340
K-Electric * .....	16,913,200	353,667
Kot Addu Power .....	2,174,548	320,124
SUI Northern Gas Pipeline * .....	1,238,285	411,179
		<u>2,545,310</u>
<b>TOTAL COMMON STOCK</b>		
(Cost \$39,243,790).....		<u>35,825,698</u>
<b>TOTAL INVESTMENTS — 99.9%</b>		
(Cost \$39,243,790).....		<u><u>\$ 35,825,698</u></u>

*Percentages are based on Net Assets of \$35,852,442.*

\* Non-income producing security.

*As of July 31, 2020, all of the Fund's investments were considered Level 2, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.*

*For the period ended July 31, 2020, there have been no transfers in or out of Level 3.*

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

Global X MSCI Nigeria ETF

	Shares	Value
<b>COMMON STOCK — 96.4%</b>		
<b>NIGERIA— 94.0%</b>		
Communication Services — 5.4%		
Nigeria Communications .....	5,666,143	\$ 1,729,191
Consumer Staples — 26.3%		
Dangote Sugar Refinery .....	37,739,109	1,167,350
Flour Mills of Nigeria .....	24,022,814	1,060,205
Nestle Nigeria .....	1,211,123	3,683,559
Nigerian Breweries .....	12,750,569	1,023,135
UAC of Nigeria .....	38,739,565	701,931
Unilever Nigeria .....	24,647,104	781,526
		<u>8,417,706</u>
Financials — 44.0%		
Access Bank .....	67,702,942	1,104,052
FBN Holdings .....	113,264,967	1,465,910
Fidelity Bank .....	176,888,874	782,958
First City Monument Bank .....	171,109,376	863,674
Guaranty Trust Bank .....	66,031,216	3,845,682
Stanbic IBTC Holdings .....	17,063,251	1,325,027
Sterling Bank .....	212,093,700	653,305
United Bank for Africa .....	87,003,212	1,396,267
Zenith Bank .....	62,245,336	2,626,250
		<u>14,063,125</u>
Materials — 16.1%		
Dangote Cement .....	11,501,848	4,221,681
Lafarge Africa .....	30,621,105	931,323
		<u>5,153,004</u>
Utilities — 2.2%		
Transnational Corp of Nigeria .....	432,691,712	694,403
<b>TOTAL NIGERIA.....</b>		<u>30,057,429</u>
<b>TOGO— 2.4%</b>		
Financials — 2.4%		
Ecobank Transnational * .....	71,328,071	766,214
<b>TOTAL COMMON STOCK</b>		
(Cost \$43,113,241).....		<u>30,823,643</u>



Schedule of Investments (Unaudited)

July 31, 2020

Global X MSCI Nigeria ETF

	Face Amount	Value
<b>U.S TREASURY OBLIGATION — 4.7%</b>		
United States Treasury Bill		
0.075%, 08/11/20 <sup>(A)</sup>		
(Cost \$1,499,969) .....	\$ 1,500,000	\$ 1,499,972
<b>TOTAL INVESTMENTS — 101.1%</b>		
(Cost \$44,613,210).....		\$ 32,323,615

Percentages are based on Net Assets of \$31,975,255.

\* Non-income producing security.

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

As of July 31, 2020, all of the Fund's investments were considered Level 2, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For the period ended July 31, 2020, there have been no transfers in or out of Level 3.

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

Global X MSCI Next Emerging & Frontier ETF		
	Shares	Value
<b>COMMON STOCK — 99.9%</b>		
<b>BAHRAIN— 0.6%</b>		
Financials — 0.6%		
Ahli United Bank BSC .....	145,230	\$ 88,941
<b>BANGLADESH— 1.1%</b>		
Communication Services — 0.2%		
GrameenPhone .....	9,276	28,270
Financials — 0.1%		
BRAC Bank .....	22,136	8,325
Health Care — 0.8%		
Square Pharmaceuticals .....	50,642	108,066
<b>TOTAL BANGLADESH .....</b>		<b>144,661</b>
<b>CHILE— 2.6%</b>		
Consumer Discretionary — 0.6%		
SACI Falabella .....	22,164	79,064
Consumer Staples — 0.5%		
Cencosud .....	42,834	74,645
Financials — 1.0%		
Banco de Chile .....	737,299	70,799
Banco de Credito e Inversiones .....	801	28,573
Banco Santander Chile .....	1,068,202	46,503
		145,875
Utilities — 0.5%		
Enel Chile .....	814,215	69,923
<b>TOTAL CHILE .....</b>		<b>369,507</b>
<b>COLOMBIA— 0.1%</b>		
Financials — 0.1%		
Grupo de Inversiones Suramericana .....	3,775	19,643
<b>CZECHIA— 0.9%</b>		
Financials — 0.2%		
Komerční Banka .....	1,228	28,468
Utilities — 0.7%		
CEZ .....	4,751	95,489
<b>TOTAL CZECHIA .....</b>		<b>123,957</b>
<b>EGYPT— 0.6%</b>		
Financials — 0.6%		
Commercial International Bank Egypt S.A.E.	21,535	84,926

Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>ESTONIA— 0.2%</b>		
Industrials — 0.2%		
Tallink Grupp .....	17,834	\$ 15,268
Tallinna Sadam .....	5,218	10,983
<b>TOTAL ESTONIA .....</b>		<b>26,251</b>
<b>GREECE— 1.2%</b>		
Communication Services — 0.8%		
Hellenic Telecommunications Organization ..	7,080	104,651
Consumer Discretionary — 0.4%		
OPAP .....	5,772	52,077
<b>TOTAL GREECE .....</b>		<b>156,728</b>
<b>INDONESIA— 11.2%</b>		
Communication Services — 1.8%		
Telekomunikasi Indonesia Persero .....	1,171,835	244,801
Consumer Discretionary — 1.3%		
Astra International .....	529,167	186,658
Consumer Staples — 2.4%		
Charoen Pokphand Indonesia .....	199,100	84,890
Gudang Garam * .....	12,954	44,341
Indofood CBP Sukses Makmur TBK .....	62,700	39,510
Indofood Sukses Makmur .....	118,200	52,218
Unilever Indonesia .....	206,095	118,575
		339,534
Energy — 0.5%		
United Tractors .....	45,250	66,170
Financials — 4.4%		
Bank Central Asia .....	136,258	291,181
Bank Mandiri .....	277,636	110,294
Bank Negara Indonesia Persero .....	110,400	34,784
Bank Rakyat Indonesia Persero .....	798,670	172,863
		609,122
Health Care — 0.4%		
Kalbe Farma .....	568,400	60,928
Materials — 0.4%		
Semen Indonesia Persero .....	79,900	50,485



Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
TOTAL INDONESIA .....		\$ 1,557,698
<b>JORDAN— 0.1%</b>		
Financials — 0.1%		
Arab Bank .....	1,962	11,235
<b>KAZAKHSTAN— 0.6%</b>		
Energy — 0.4%		
NAC Kazatomprom JSC GDR .....	4,334	62,843
Financials — 0.2%		
Halyk Savings Bank of Kazakhstan JSC GDR .....	2,507	27,828
TOTAL KAZAKHSTAN .....		90,671
<b>KENYA— 1.7%</b>		
Communication Services — 1.5%		
Safaricom .....	785,300	205,162
Financials — 0.2%		
Equity Group Holdings .....	70,300	21,237
TOTAL KENYA .....		226,399
<b>KUWAIT— 7.4%</b>		
Communication Services — 1.8%		
Mobile Telecommunications KSC .....	141,707	255,244
Financials — 4.0%		
Boubyan Bank KSCP .....	26,528	46,132
Burgan Bank SAK .....	17,789	10,486
Gulf Bank KSCP .....	38,057	23,681
Kuwait Finance House .....	102,378	193,792
National Bank of Kuwait SAK .....	107,343	277,366
		551,457
Industrials — 1.1%		
Agility Public Warehousing KSC .....	72,488	151,931
Real Estate — 0.5%		
Mabaneer SAK .....	37,302	73,786
TOTAL KUWAIT .....		1,032,418
<b>LUXEMBOURG— 0.1%</b>		
Financials — 0.1%		
Reinet Investments SCA .....	992	18,869

Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>MALAYSIA— 7.7%</b>		
Communication Services — 1.7%		
Axiata Group .....	79,867	\$ 60,277
DiGi.com .....	91,602	91,818
Maxis .....	69,176	86,470
		<u>238,565</u>
Consumer Staples — 1.1%		
Nestle Malaysia .....	2,070	69,325
PPB Group .....	18,900	87,814
		<u>157,139</u>
Financials — 2.4%		
CIMB Group Holdings .....	104,690	88,641
Hong Leong Bank .....	10,500	37,146
Public Bank .....	45,810	183,672
RHB Bank .....	25,900	30,665
		<u>340,124</u>
Industrials — 0.6%		
Gamuda .....	51,700	43,409
Malaysia Airports Holdings .....	31,700	39,475
		<u>82,884</u>
Utilities — 1.9%		
Petronas Gas .....	23,189	91,881
Tenaga Nasional .....	64,883	175,062
		<u>266,943</u>
TOTAL MALAYSIA .....		<u>1,085,655</u>
<b>MEXICO— 6.3%</b>		
Communication Services — 0.6%		
Grupo Televisa .....	71,511	80,237
Consumer Staples — 2.4%		
Kimberly-Clark de Mexico, Cl A .....	44,900	73,687
Wal-Mart de Mexico .....	108,311	254,916
		<u>328,603</u>
Financials — 1.2%		
Grupo Financiero Banorte, Cl O *	40,644	146,334
Grupo Financiero Inbursa, Cl O *	37,300	26,876
		<u>173,210</u>

Global X MSCI Next Emerging & Frontier ETF		
	Shares	Value
<b>COMMON STOCK — continued</b>		
Industrials — 1.3%		
Grupo Aeroportuario del Pacifico, Cl B .....	11,200	\$ 74,558
Grupo Aeroportuario del Sureste, Cl B * .....	6,125	61,051
Promotora y Operadora de Infraestructura * ...	6,617	48,715
		<u>184,324</u>
Real Estate — 0.5%		
Fibra Uno Administracion † .....	93,600	75,708
Utilities — 0.3%		
Infraestructura Energetica Nova .....	15,640	46,641
<b>TOTAL MEXICO</b> .....		<u>888,723</u>
<b>MOROCCO— 2.2%</b>		
Communication Services — 1.2%		
Maroc Telecom .....	11,445	170,160
Consumer Staples — 0.3%		
Cosumar * .....	1,901	39,487
Financials — 0.4%		
Attijariwafa Bank * .....	1,045	41,393
Banque Centrale Populaire .....	700	17,268
		<u>58,661</u>
Materials — 0.3%		
Ciments du Maroc .....	242	37,071
<b>TOTAL MOROCCO</b> .....		<u>305,379</u>
<b>NIGERIA— 0.7%</b>		
Financials — 0.2%		
Guaranty Trust Bank .....	334,550	19,484
Zenith Bank .....	355,651	15,006
		<u>34,490</u>
Materials — 0.5%		
Dangote Cement .....	204,272	74,977
<b>TOTAL NIGERIA</b> .....		<u>109,467</u>
<b>OMAN— 0.5%</b>		
Communication Services — 0.3%		
Oman Telecommunications SAOG .....	22,731	36,133
Financials — 0.2%		
BankMuscat SAOG .....	32,459	29,340
<b>TOTAL OMAN</b> .....		<u>65,473</u>

# GLOBAL X

by Mirae Asset

Schedule of Investments (Unaudited)

July 31, 2020

## Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>PERU— 1.0%</b>		
Financials — 1.0%		
Credicorp .....	1,061	\$ 134,927
<b>PHILIPPINES— 4.8%</b>		
Financials — 0.6%		
BDO Unibank .....	31,970	57,247
Metropolitan Bank & Trust .....	28,974	20,193
		77,440
Industrials — 1.3%		
Aboitiz Equity Ventures .....	58,973	57,660
SM Investments .....	7,098	128,545
		186,205
Information Technology — 0.5%		
PLDT .....	2,511	68,467
Real Estate — 2.4%		
Ayala Land .....	230,370	156,099
SM Prime Holdings .....	288,427	176,071
		332,170
TOTAL PHILIPPINES.....		664,282
<b>POLAND— 3.1%</b>		
Communication Services — 0.5%		
Cyfrowy Polsat * .....	8,466	63,161
Consumer Staples — 0.6%		
Dino Polska * .....	1,415	78,795
Energy — 0.5%		
Polskie Gornictwo Naftowe i Gazownictwo ..	51,930	71,223
Financials — 1.5%		
Bank Polska Kasa Opieki .....	2,974	40,310
Powszechna Kasa Oszczednosci Bank Polski .	14,202	82,777
Powszechny Zaklad Ubezpieczen .....	9,810	71,032
Santander Bank Polska .....	577	23,255
		217,374
TOTAL POLAND.....		430,553

Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>QATAR— 4.2%</b>		
Energy — 0.5%		
Qatar Fuel QSC .....	14,388	\$ 63,622
Financials — 1.5%		
Commercial Bank PSQC .....	32,449	36,807
Masraf Al Rayan QSC .....	60,131	65,036
Qatar International Islamic Bank QSC .....	12,136	27,365
Qatar Islamic Bank SAQ .....	18,945	83,772
		212,980
Industrials — 0.8%		
Industries Qatar QSC .....	53,463	114,826
Materials — 0.5%		
Mesaieed Petrochemical Holding .....	129,481	74,147
Real Estate — 0.4%		
Barwa Real Estate .....	55,363	48,125
Utilities — 0.5%		
Qatar Electricity & Water QSC .....	15,683	72,794
TOTAL QATAR .....		586,494
<b>ROMANIA— 1.7%</b>		
Energy — 0.8%		
OMV Petrom .....	761,560	57,785
Societatea Nationala de Gaze Naturale		
ROMGAZ .....	7,771	54,114
		111,899
Financials — 0.5%		
Banca Transilvania .....	104,084	50,952
BRD-Groupe Societe Generale .....	5,507	15,366
		66,318
Real Estate — 0.2%		
NEPI Rockcastle .....	5,444	28,450
Utilities — 0.2%		
Societatea Energetica Electrica .....	9,267	23,476
TOTAL ROMANIA.....		230,143
<b>SAUDI ARABIA— 9.7%</b>		
Communication Services — 2.1%		
Etihad Etisalat * .....	6,515	47,511

Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Communication Services — continued		
Saudi Telecom .....	9,840	\$ 255,026
		<u>302,537</u>
Consumer Discretionary — 0.3%		
Jarir Marketing .....	1,015	40,920
Consumer Staples — 0.9%		
Almarai JSC .....	4,317	61,698
Savola Group .....	4,518	56,017
		<u>117,715</u>
Energy — 1.3%		
Saudi Arabian Oil .....	19,922	175,295
Financials — 3.5%		
Al Rajhi Bank .....	11,157	175,221
Alinma Bank * .....	9,326	36,454
Arab National Bank .....	5,710	29,536
Bank AlBilad .....	3,497	21,931
Banque Saudi Fransi .....	5,056	40,646
Bupa Arabia for Cooperative Insurance * .....	571	18,179
Riyad Bank .....	12,841	58,001
Samba Financial Group .....	9,326	64,156
Saudi British Bank .....	6,844	44,235
		<u>488,359</u>
Materials — 1.2%		
Saudi Arabian Fertilizer .....	3,526	73,333
Saudi Kayan Petrochemical * .....	12,692	27,513
Yanbu National Petrochemical .....	4,371	60,372
		<u>161,218</u>
Utilities — 0.4%		
Saudi Electricity .....	14,390	60,163
TOTAL SAUDI ARABIA .....		<u>1,346,207</u>
<b>SOUTH AFRICA— 5.8%</b>		
Communication Services — 0.3%		
MultiChoice Group .....	6,114	37,896
Consumer Discretionary — 2.2%		
Mr Price Group .....	3,585	26,672
Naspers, Cl N .....	1,506	278,351
		<u>305,023</u>

Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Consumer Staples — 0.8%		
Clicks Group .....	3,412	\$ 45,738
Shoprite Holdings .....	6,577	40,388
Tiger Brands .....	2,175	22,522
		<u>108,648</u>
Financials — 2.3%		
Absa Group .....	5,368	24,991
Capitec Bank Holdings .....	310	16,095
Discovery .....	2,698	17,560
FirstRand .....	34,961	79,700
Nedbank Group .....	2,537	15,640
Old Mutual .....	35,067	23,620
PSG Group .....	1,286	11,652
Remgro .....	3,948	21,429
Sanlam .....	14,018	50,058
Standard Bank Group .....	9,696	61,842
		<u>322,587</u>
Industrials — 0.2%		
Bidvest Group .....	4,065	31,491
TOTAL SOUTH AFRICA.....		<u>805,645</u>
<b>THAILAND— 9.7%</b>		
Communication Services — 1.2%		
Advanced Info Service NVDR .....	17,834	105,806
Intouch Holdings PCL NVDR .....	33,600	61,149
		<u>166,955</u>
Consumer Discretionary — 0.5%		
Central Retail NVDR .....	27,000	25,543
Home Product Center NVDR .....	88,460	44,255
		<u>69,798</u>
Consumer Staples — 1.5%		
Berli Jucker NVDR .....	17,890	21,227
CP ALL NVDR .....	84,772	185,543
		<u>206,770</u>
Energy — 2.1%		
PTT NVDR .....	166,050	207,679
PTT Exploration & Production NVDR .....	20,750	60,555

Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Energy — continued		
Thai Oil NVDR .....	16,730	\$ 22,534
		<u>290,768</u>
Financials — 0.5%		
Bangkok Bank NVDR .....	3,500	11,168
Kasikornbank NVDR .....	14,570	37,847
Siam Commercial Bank NVDR .....	6,970	14,976
		<u>63,991</u>
Health Care — 0.9%		
Bangkok Dusit Medical Services NVDR .....	142,910	101,285
Bumrungrad Hospital NVDR .....	6,000	22,031
		<u>123,316</u>
Industrials — 1.3%		
Airports of Thailand NVDR .....	64,220	106,064
Bangkok Expressway & Metro NVDR .....	114,100	32,383
BTS Group Holdings PCL NVDR .....	113,900	38,353
		<u>176,800</u>
Real Estate — 0.6%		
Central Pattana NVDR .....	33,600	51,991
Land & Houses NVDR .....	124,700	29,593
		<u>81,584</u>
Utilities — 1.1%		
Electricity Generating .....	4,800	36,482
Energy Absolute NVDR .....	22,200	33,639
Global Power Synergy NVDR .....	10,500	23,066
Gulf Energy Development NVDR .....	31,900	34,527
Ratch Group NVDR .....	11,900	22,802
		<u>150,516</u>
TOTAL THAILAND.....		<u>1,330,498</u>
<b>TURKEY— 2.6%</b>		
Communication Services — 0.5%		
Turkcell Iletisim Hizmetleri .....	31,943	68,010
Consumer Staples — 1.0%		
BIM Birlesik Magazalar .....	13,426	137,444
Energy — 0.3%		
Tupras Turkiye Petrol Rafinerileri .....	3,750	44,353



Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Financials — 0.5%		
Akbank Turk .....	50,526	\$ 37,933
Türkiye Garanti Bankasi .....	37,412	37,629
		<u>75,562</u>
Materials — 0.3%		
Eregli Demir ve Celik Fabrikalari .....	40,305	44,119
<b>TOTAL TURKEY .....</b>		<u>369,488</u>
<b>UNITED ARAB EMIRATES— 4.4%</b>		
Communication Services — 1.6%		
Emirates Telecommunications Group PJSC ..	49,833	225,752
Financials — 1.9%		
Abu Dhabi Commercial Bank PJSC <sup>(A) (B)</sup> .....	45,290	58,802
Dubai Islamic Bank PJSC .....	29,371	30,145
Emirates NBD Bank PJSC .....	20,553	49,464
National Bank of Abu Dhabi PJSC .....	42,612	126,683
		<u>265,094</u>
Real Estate — 0.9%		
Aldar Properties PJSC .....	115,237	54,275
Emaar Properties PJSC .....	103,350	72,311
		<u>126,586</u>
<b>TOTAL UNITED ARAB EMIRATES .....</b>		<u>617,432</u>
<b>VIETNAM— 7.1%</b>		
Consumer Staples — 2.0%		
Masan Group * .....	31,460	68,549
Saigon Beer Alcohol Beverage .....	4,300	31,170
Vietnam Dairy Products JSC .....	39,780	183,654
		<u>283,373</u>
Energy — 0.1%		
Vietnam National Petroleum Group .....	6,700	12,199
Financials — 0.3%		
Bank for Foreign Trade of Vietnam JSC .....	9,230	30,426
Bank for Investment and Development of Vietnam JSC .....	3,580	5,661
Saigon Thuong Tin Commercial JSB * .....	11,470	4,999
		<u>41,086</u>
Industrials — 0.3%		
Vietjet Aviation JSC * .....	10,920	44,525

## Global X MSCI Next Emerging & Frontier ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Materials — 0.7%		
Hoa Phat Group JSC .....	109,296	\$ 102,333
Real Estate — 3.6%		
No Va Land Investment Group * .....	15,920	44,717
Vincom Retail JSC * .....	61,130	66,204
Vingroup JSC * .....	55,290	208,741
Vinhomes JSC .....	53,610	179,729
		<u>499,391</u>
Utilities — 0.1%		
PetroVietnam Gas JSC .....	4,160	11,757
TOTAL VIETNAM .....		<u>994,664</u>
TOTAL COMMON STOCK		
(Cost \$15,981,215).....		<u>13,916,934</u>
TOTAL INVESTMENTS — 99.9%		
(Cost \$15,981,215).....		<u>\$ 13,916,934</u>

Percentages are based on Net Assets of \$13,929,403.

\* Non-income producing security.

‡ Real Estate Investment Trust

(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 July 31, 2020, was \$58,802 and represents 0.4% of net assets.

Cl — 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 July 31, 2020, in valuing the Fund's investments carried at value:

	Level 1	Level 2	Level 3 <sup>(1)</sup>	Total
Investments in Securities				
Common Stock	\$ 5,620,779	\$ 8,237,353	\$ 58,802	\$ 13,916,934
Total Investments in Securities	<u>\$ 5,620,779</u>	<u>\$ 8,237,353</u>	<u>\$ 58,802</u>	<u>\$ 13,916,934</u>

<sup>(1)</sup> 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



Schedule of Investments (Unaudited)

July 31, 2020

Global X MSCI Next Emerging & Frontier ETF

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*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 July 31, 2020, 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.*

Global X FTSE Nordic Region ETF

	Shares	Value
<b>COMMON STOCK — 100.0%</b>		
<b>DENMARK— 36.0%</b>		
Consumer Staples — 2.1%		
Carlsberg, Cl B .....	2,775	\$ 408,850
Financials — 1.6%		
Danske Bank .....	18,701	301,655
Health Care — 19.3%		
Coloplast, Cl B .....	3,798	648,813
Novo Nordisk, Cl B .....	45,971	3,042,765
		3,691,578
Industrials — 9.0%		
A P Moller - Maersk, Cl B .....	174	223,099
DSV PANALPINA .....	5,597	770,419
Vestas Wind Systems .....	5,591	720,595
		1,714,113
Utilities — 4.0%		
Orsted .....	5,384	770,162
<b>TOTAL DENMARK .....</b>		<b>6,886,358</b>
<b>FINLAND— 19.3%</b>		
Energy — 2.9%		
Neste .....	11,913	547,705
Financials — 6.5%		
Nordea Bank Abp * .....	91,571	710,981
Sampo, Cl A .....	14,475	524,966
		1,235,947
Industrials — 4.6%		
Kone, Cl B .....	11,142	885,911
Information Technology — 4.0%		
Nokia .....	159,416	765,345
Utilities — 1.3%		
Fortum .....	12,339	251,253
<b>TOTAL FINLAND .....</b>		<b>3,686,161</b>

Global X FTSE Nordic Region ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
<b>NORWAY— 6.1%</b>		
Communication Services — 1.5%		
Telenor .....	18,362	\$ 284,870
Energy — 2.2%		
Equinor .....	28,109	415,806
Financials — 2.4%		
DnB * .....	29,809	454,907
<b>TOTAL NORWAY .....</b>		<b>1,155,583</b>
<b>SWEDEN— 38.6%</b>		
Communication Services — 1.5%		
Telia .....	73,216	285,363
Consumer Discretionary — 2.0%		
Hennes & Mauritz, CI B .....	25,094	389,872
Consumer Staples — 3.0%		
Essity, CI B .....	17,224	568,293
Financials — 10.6%		
Investor, CI B .....	12,891	761,611
Skandinaviska Enskilda Banken, CI A .....	41,124	398,074
Svenska Handelsbanken, CI A .....	42,518	402,523
Swedbank, CI A .....	28,661	465,383
		<b>2,027,591</b>
Industrials — 13.9%		
Assa Abloy, CI B .....	26,013	570,153
Atlas Copco, CI A .....	17,878	791,061
Sandvik .....	30,543	567,969
Volvo, CI B .....	42,610	735,348
		<b>2,664,531</b>
Information Technology — 7.6%		
Hexagon, CI B .....	7,297	474,675
Telefonaktiebolaget LM Ericsson, CI B .....	85,169	981,826
		<b>1,456,501</b>

Global X FTSE Nordic Region ETF

	<u>Value</u>
<b>COMMON STOCK — continued</b>	
TOTAL SWEDEN .....	\$ 7,392,151
<b>TOTAL COMMON STOCK</b>	
(Cost \$18,240,868).....	<u>19,120,253</u>
<b>TOTAL INVESTMENTS — 100.0%</b>	
(Cost \$18,240,868).....	<u>\$ 19,120,253</u>

*Percentages are based on Net Assets of \$19,123,108.*

\* Non-income producing security.  
CI — Class

*As of July 31, 2020, all of the Fund's investments were considered Level 1, in accordance with authoritative guidance on fair value measurements and disclosure under U.S. GAAP.*

*For the period ended July 31, 2020, there have been no transfers in or out of Level 3.*

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

Global X FTSE Southeast Asia ETF

	Shares	Value
<b>COMMON STOCK — 99.8%</b>		
<b>CHINA— 2.1%</b>		
Consumer Staples — 2.1%		
Wilmar International .....	126,151	\$ 425,011
<b>INDONESIA— 20.4%</b>		
Communication Services — 3.1%		
Telekomunikasi Indonesia Persero .....	3,009,200	628,634
Consumer Discretionary — 2.2%		
Astra International .....	1,309,681	461,977
Consumer Staples — 1.9%		
Gudang Garam * .....	30,400	104,057
Hanjaya Mandala Sampoerna .....	583,500	68,142
Unilever Indonesia .....	378,480	217,756
		389,955
Financials — 13.2%		
Bank Central Asia .....	626,796	1,339,455
Bank Mandiri .....	1,197,780	475,830
Bank Negara Indonesia Persero .....	488,100	153,785
Bank Rakyat Indonesia Persero .....	3,432,000	742,816
		2,711,886
<b>TOTAL INDONESIA .....</b>		<b>4,192,452</b>
<b>MALAYSIA— 18.8%</b>		
Communication Services — 2.3%		
Axiata Group .....	297,088	224,218
DiGi.com .....	241,800	242,370
		466,588
Consumer Staples — 1.4%		
Sime Darby Plantation .....	235,896	289,863
Financials — 9.3%		
CIMB Group Holdings .....	459,375	388,952
Malayan Banking .....	389,231	704,104
Public Bank .....	200,999	805,892
		1,898,948
Health Care — 1.2%		
IHH Healthcare .....	196,380	250,106

# GLOBAL X

by Mirae Asset

Schedule of Investments (Unaudited)

July 31, 2020

## Global X FTSE Southeast Asia ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Materials — 1.3%		
Petronas Chemicals Group .....	187,024	\$ 272,596
Utilities — 3.3%		
Tenaga Nasional .....	253,145	683,014
<b>TOTAL MALAYSIA .....</b>		<b>3,861,115</b>
<b>PHILIPPINES— 6.1%</b>		
Financials — 1.1%		
BDO Unibank .....	129,640	232,141
Industrials — 1.5%		
Ayala .....	21,080	311,627
Real Estate — 3.5%		
Ayala Land .....	509,600	345,305
SM Prime Holdings .....	593,700	362,425
		707,730
<b>TOTAL PHILIPPINES.....</b>		<b>1,251,498</b>
<b>SINGAPORE— 27.1%</b>		
Communication Services — 4.3%		
Singapore Telecommunications .....	483,204	873,876
Consumer Discretionary — 0.5%		
Jardine Cycle & Carriage .....	6,618	96,522
Financials — 20.7%		
DBS Group Holdings .....	116,183	1,675,008
Oversea-Chinese Banking .....	223,466	1,394,931
United Overseas Bank .....	83,497	1,180,636
		4,250,575
Real Estate — 1.6%		
CapitaLand .....	161,818	325,689
<b>TOTAL SINGAPORE .....</b>		<b>5,546,662</b>
<b>THAILAND— 25.3%</b>		
Communication Services — 2.1%		
Advanced Info Service NVDR .....	72,361	429,304
Consumer Staples — 3.6%		
CP ALL NVDR .....	338,573	741,044



# GLOBAL X

by Mirae Asset

Schedule of Investments (Unaudited)

July 31, 2020

## Global X FTSE Southeast Asia ETF

	Shares	Value
<b>COMMON STOCK — continued</b>		
Energy — 7.0%		
PTT NVDR .....	929,140	\$ 1,162,077
PTT Exploration & Production NVDR .....	91,310	266,470
		<u>1,428,547</u>
Financials — 3.8%		
Bangkok Bank .....	14,300	45,630
Bangkok Bank NVDR .....	17,611	56,195
Kasikornbank NVDR .....	130,208	338,230
Siam Commercial Bank NVDR .....	155,731	334,610
		<u>774,665</u>
Health Care — 2.0%		
Bangkok Dusit Medical Services NVDR .....	576,700	408,725
Industrials — 2.2%		
Airports of Thailand NVDR <sup>(A)</sup> .....	278,100	459,301
Materials — 3.3%		
Siam Cement NVDR .....	54,526	667,969
Utilities — 1.3%		
Gulf Energy Development NVDR .....	254,100	275,022
TOTAL THAILAND.....		<u>5,184,577</u>
TOTAL COMMON STOCK		
(Cost \$25,472,760).....		<u>20,461,315</u>
<b>SHORT-TERM INVESTMENT<sup>(B)(C)</sup> — 1.5%</b>		
Fidelity Investments Money Market		
Government Portfolio, CI Institutional,		
0.050%		
(Cost \$312,663) .....	312,663	<u>312,663</u>
TOTAL INVESTMENTS — 101.3%		
(Cost \$25,785,423).....		<u>\$ 20,773,978</u>

Percentages are based on Net Assets of \$20,499,189.

\* Non-income producing security.

(A) This security or a partial position of this security is on loan at July 31, 2020. The total value of securities on loan at July 31, 2020 was \$298,488.

(B) Security was purchased with cash collateral held from securities on loan. The total value of such securities as of July 31, 2020, was \$312,663.

**Global X FTSE Southeast Asia ETF**

*(C) The rate reported on the Schedule of Investments is the 7-day effective yield as of July 31, 2020.*

*CI — Class*

*NVDR — Non-Voting Depositary Receipt*

*The following is a summary of the level of inputs used as of July 31, 2020, in valuing the Fund's investments carried at value:*

<i>Investments in Securities</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<i>Common Stock</i>	<i>\$ 5,184,577</i>	<i>\$ 15,276,738</i>	<i>\$ —</i>	<i>\$ 20,461,315</i>
<i>Short-Term Investment</i>	<i>312,663</i>	<i>—</i>	<i>—</i>	<i>312,663</i>
<i>Total Investments in Securities</i>	<i>\$ 5,497,240</i>	<i>\$ 15,276,738</i>	<i>\$ —</i>	<i>\$ 20,773,978</i>

*For the period ended July 31, 2020, there have been no transfers in or out of Level 3.*

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