

Schedule of Investments

August 31, 2020 (Unaudited)

Global X Emerging Market Bond ETF

	<u>Face Amount</u>	<u>Value</u>
CORPORATE OBLIGATIONS — 49.7%		
Azerbaijan — 0.7%		
Southern Gas Corridor CJSC 6.875%, 03/24/26	\$ 400,000	\$ 477,080
Bahrain — 1.7%		
CBB International Sukuk Programme SPC 6.250%, 11/14/24 ^(A)	1,000,000	1,088,800
Brazil — 6.1%		
Braskem America Finance 7.125%, 07/22/41	400,000	429,000
Embraer Netherlands Finance BV 5.400%, 02/01/27	200,000	185,002
Klabn Austria GmbH 7.000%, 04/03/49	400,000	454,360
Petrobras Global Finance BV 8.750%, 05/23/26	600,000	758,400
5.093%, 01/15/30	200,000	208,500
Suzano Austria GmbH 7.000%, 03/16/47	1,000,000	1,163,750
Ultrapar International 5.250%, 06/06/29	600,000	625,500
Vale Overseas 3.750%, 07/08/30	100,000	105,050
		<u>3,929,562</u>
Chile — 2.8%		
Celulosa Arauco y Constitucion 5.150%, 01/29/50	200,000	211,000
Empresa Nacional de Telecomunicaciones 4.750%, 08/01/26	200,000	221,287
Empresa Nacional del Petroleo 5.250%, 11/06/29	200,000	233,554
Nacional del Cobre de Chile 4.500%, 08/13/23	200,000	218,048
3.625%, 08/01/27	800,000	874,211
		<u>1,758,100</u>

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CORPORATE OBLIGATIONS — continued		
China — 1.7%		
CNAC HK Finbridge		
5.125%, 03/14/28	\$ 200,000	\$ 236,104
4.625%, 03/14/23	800,000	858,182
		<u>1,094,286</u>
Colombia — 4.0%		
Banco de Bogota		
4.375%, 08/03/27	1,000,000	1,047,770
Ecopetrol		
5.875%, 05/28/45	400,000	453,920
5.875%, 09/18/23	200,000	222,000
5.375%, 06/26/26	200,000	222,200
Grupo Aval		
4.375%, 02/04/30	400,000	391,400
Grupo Energia Bogota ESP		
4.875%, 05/15/30	200,000	226,260
		<u>2,563,550</u>
India — 3.6%		
Adani Renewable Energy RJ MTN		
4.625%, 10/15/39	583,500	565,266
ICICI Bank MTN		
3.800%, 12/14/27	400,000	409,365
Oil India		
5.375%, 04/17/24	200,000	218,438
ONGC Videsh		
4.625%, 07/15/24	200,000	215,884
Power Finance		
6.150%, 12/06/28	400,000	455,081
4.500%, 06/18/29	200,000	206,277
State Bank of India		
4.375%, 01/24/24	200,000	213,632
		<u>2,283,943</u>
Indonesia — 5.9%		
Indonesia Asahan Aluminium Persero		
6.530%, 11/15/28	200,000	247,000
5.800%, 05/15/50	400,000	487,500
4.750%, 05/15/25 ^(A)	1,000,000	1,095,244

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CORPORATE OBLIGATIONS — continued		
Indonesia — continued		
Pertamina Persero MTN		
6.500%, 11/07/48	\$ 400,000	\$ 536,000
6.450%, 05/30/44	200,000	264,000
Perusahaan Perseroan Persero Perusahaan		
Listrik Negara MTN		
5.450%, 05/21/28	600,000	708,000
5.250%, 10/24/42	200,000	234,500
4.125%, 05/15/27	200,000	219,250
		<u>3,791,494</u>
Israel — 0.7%		
ICL Group		
6.375%, 05/31/38 ^(A)	200,000	249,213
Teva Pharmaceutical Finance Netherlands III		
BV		
2.800%, 07/21/23	200,000	192,000
		<u>441,213</u>
Jordan — 0.3%		
Hikma Finance USA		
3.250%, 07/09/25	200,000	204,040
Kazakhstan — 0.4%		
KazMunayGas National JSC		
5.375%, 04/24/30	200,000	239,584
Kuwait — 4.0%		
Equate Petrochemical BV MTN		
4.250%, 11/03/26	400,000	427,846
Kuwait Projects SPC		
4.229%, 10/29/26	800,000	778,128
MEGlobal Canada ULC MTN		
5.875%, 05/18/30	400,000	481,548
5.000%, 05/18/25 ^(A)	200,000	218,500
5.000%, 05/18/25	600,000	655,500
		<u>2,561,522</u>
Malaysia — 0.4%		
Petronas Capital MTN		
4.500%, 03/18/45	200,000	256,606

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CORPORATE OBLIGATIONS — continued		
Mexico — 6.9%		
Banco Inbursa Institucion De Banca Multiple		
Grupo Financiero Inbursa		
4.375%, 04/11/27	\$ 600,000	\$ 630,264
Comision Federal de Electricidad		
4.875%, 01/15/24	200,000	214,252
Grupo Bimbo		
4.700%, 11/10/47	400,000	473,500
Grupo Televisa		
5.250%, 05/24/49	200,000	236,508
Industrias Penoles		
4.750%, 08/06/50	200,000	210,250
4.150%, 09/12/29	400,000	434,000
Petroleos Mexicanos		
7.690%, 01/23/50	400,000	359,000
6.490%, 01/23/27	400,000	394,040
6.350%, 02/12/48	600,000	483,912
5.950%, 01/28/31	400,000	361,360
Sigma Alimentos		
4.125%, 05/02/26	600,000	644,400
		<u>4,441,486</u>
Morocco — 3.1%		
OCP		
6.875%, 04/25/44	1,400,000	1,793,624
5.625%, 04/25/24	200,000	217,250
		<u>2,010,874</u>
Panama — 0.6%		
Banistmo		
4.250%, 07/31/27	400,000	407,040
Peru — 1.1%		
Lima Metro Line 2 Finance		
4.350%, 04/05/36	200,000	225,000
Nexa Resources		
6.500%, 01/18/28	200,000	223,000
Petroleos del Peru		
5.625%, 06/19/47	200,000	244,000
		<u>692,000</u>

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CORPORATE OBLIGATIONS — continued		
Saudi Arabia — 2.9%		
Acwa Power Management And Investments One		
5.950%, 12/15/39	\$ 800,000	\$ 889,472
SABIC Capital II BV		
4.500%, 10/10/28	200,000	235,073
Saudi Arabian Oil MTN		
3.500%, 04/16/29	200,000	220,193
Saudi Electricity Global Sukuk 2		
5.060%, 04/08/43	400,000	499,976
		<u>1,844,714</u>
South Africa — 0.4%		
Fields Orogen Holdings BVI		
6.125%, 05/15/29	200,000	239,100
Turkey — 0.3%		
Tupras Turkiye Petrol Rafinerileri		
4.500%, 10/18/24	200,000	185,834
United Arab Emirates — 2.1%		
DP World Crescent		
3.908%, 05/31/23	200,000	210,890
DP World MTN		
6.850%, 07/02/37	500,000	638,230
5.625%, 09/25/48	400,000	472,000
		<u>1,321,120</u>
TOTAL CORPORATE OBLIGATIONS		
(Cost \$30,439,311)		<u>31,831,948</u>
SOVEREIGN DEBT — 47.3%		
Azerbaijan — 1.4%		
Republic of Azerbaijan International Bond		
4.750%, 03/18/24	800,000	867,917
Bahrain — 0.4%		
Bahrain Government International Bond		
7.000%, 10/12/28	200,000	227,952
Brazil — 0.7%		
Brazilian Government International Bond		
5.625%, 02/21/47	400,000	449,204

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	<u>Face Amount</u>	<u>Value</u>
SOVEREIGN DEBT — continued		
Chile — 0.3%		
Chile Government International Bond		
2.450%, 01/31/31	\$ 200,000	\$ 211,200
Colombia — 2.8%		
Colombia Government International Bond		
5.000%, 06/15/45	200,000	239,500
4.500%, 01/28/26	400,000	444,204
4.500%, 03/15/29	400,000	451,196
4.125%, 05/15/51	400,000	428,000
3.875%, 04/25/27	200,000	217,802
		<u>1,780,702</u>
Croatia — 1.0%		
Croatia Government International Bond		
5.500%, 04/04/23	600,000	665,990
Dominican Republic — 1.3%		
Dominican Republic International Bond		
6.500%, 02/15/48	400,000	409,400
5.950%, 01/25/27	200,000	214,300
5.500%, 01/27/25	200,000	209,600
		<u>833,300</u>
Egypt — 2.5%		
Egypt Government International Bond		
8.700%, 03/01/49	400,000	410,688
7.903%, 02/21/48 ^(A)	200,000	193,192
7.903%, 02/21/48	200,000	193,192
7.625%, 05/29/32 ^(A)	600,000	609,786
7.600%, 03/01/29	200,000	209,708
		<u>1,616,566</u>
El Salvador — 0.3%		
El Salvador Government International Bond		
7.125%, 01/20/50 ^(A)	200,000	171,400
Hungary — 1.8%		
Hungary Government International Bond		
5.750%, 11/22/23	400,000	459,027
5.375%, 03/25/24	600,000	689,903
		<u>1,148,930</u>

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	<u>Face Amount</u>	<u>Value</u>
SOVEREIGN DEBT — continued		
India — 1.3%		
Export-Import Bank of India		
3.875%, 02/01/28	\$ 200,000	\$ 211,810
3.375%, 08/05/26	600,000	634,044
		<u>845,854</u>
Indonesia — 0.7%		
Indonesia Government International Bond		
2.850%, 02/14/30	200,000	210,928
Perusahaan Penerbit SBSN Indonesia III		
3.400%, 03/29/22 ^(A)	200,000	207,202
		<u>418,130</u>
Ivory Coast — 1.9%		
Ivory Coast Government International Bond		
6.375%, 03/03/28	600,000	624,043
6.125%, 06/15/33	600,000	604,500
		<u>1,228,543</u>
Jordan — 1.6%		
Jordan Government International Bond		
7.375%, 10/10/47	600,000	627,289
5.750%, 01/31/27	400,000	411,325
		<u>1,038,614</u>
Kuwait — 0.7%		
Kuwait International Government Bond		
3.500%, 03/20/27	400,000	452,496
Mexico — 1.4%		
Mexico Government International Bond		
5.000%, 04/27/51	200,000	230,750
4.125%, 01/21/26	400,000	446,200
3.750%, 01/11/28	200,000	215,880
		<u>892,830</u>
Nigeria — 0.9%		
Nigeria Government International Bond		
7.625%, 11/21/25	200,000	211,984
7.625%, 11/28/47 ^(A)	200,000	189,967
6.500%, 11/28/27	200,000	198,308
		<u>600,259</u>

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	<u>Face Amount</u>	<u>Value</u>
SOVEREIGN DEBT — continued		
Oman — 1.5%		
Oman Government International Bond		
6.000%, 08/01/29	\$ 200,000	\$ 195,620
4.125%, 01/17/23	600,000	590,880
3.875%, 03/08/22 ^(A)	200,000	198,016
		<u>984,516</u>
Pakistan — 0.7%		
Pakistan Government International Bond		
8.250%, 04/15/24	400,000	435,320
Panama — 2.5%		
Panama Government International Bond		
4.500%, 05/15/47	200,000	257,500
4.000%, 09/22/24	400,000	440,004
3.875%, 03/17/28	200,000	227,502
3.750%, 03/16/25	600,000	660,006
		<u>1,585,012</u>
Paraguay — 1.1%		
Paraguay Government International Bond		
5.400%, 03/30/50	200,000	251,802
5.000%, 04/15/26	200,000	230,000
4.950%, 04/28/31	200,000	231,000
		<u>712,802</u>
Peru — 0.3%		
Peruvian Government International Bond		
2.783%, 01/23/31	200,000	217,900
Philippines — 1.1%		
Philippine Government International Bond		
3.700%, 03/01/41	400,000	461,376
3.700%, 02/02/42	200,000	231,880
		<u>693,256</u>

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	<u>Face Amount</u>	<u>Value</u>
SOVEREIGN DEBT — continued		
Qatar — 3.7%		
Qatar Government International Bond		
4.817%, 03/14/49	\$ 400,000	\$ 546,970
4.500%, 04/23/28	400,000	479,481
4.000%, 03/14/29	200,000	233,898
3.750%, 04/16/30	200,000	232,896
3.400%, 04/16/25	400,000	438,612
3.375%, 03/14/24	200,000	215,580
3.250%, 06/02/26	200,000	220,716
		<u>2,368,153</u>
Romania — 1.4%		
Romanian Government International Bond		
MTN		
4.875%, 01/22/24	600,000	659,341
4.375%, 08/22/23	200,000	215,620
		<u>874,961</u>
Russia — 1.9%		
Russian Foreign Bond - Eurobond		
5.250%, 06/23/47	200,000	271,876
5.100%, 03/28/35	400,000	497,450
4.375%, 03/21/29	400,000	459,320
		<u>1,228,646</u>
Saudi Arabia — 2.1%		
Saudi Government International Bond MTN		
4.625%, 10/04/47 ^(A)	200,000	245,284
4.500%, 04/17/30	400,000	476,895
3.250%, 10/22/30 ^(A)	200,000	216,560
2.900%, 10/22/25 ^(A)	200,000	212,008
2.500%, 02/03/27	200,000	207,712
		<u>1,358,459</u>
Senegal — 1.0%		
Senegal Government International Bond		
6.250%, 07/30/24	200,000	210,621
6.250%, 05/23/33	400,000	411,542
		<u>622,163</u>

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	<u>Face Amount</u>	<u>Value</u>
SOVEREIGN DEBT — continued		
South Africa — 2.1%		
Republic of South Africa Government		
International Bond		
5.875%, 09/16/25	\$ 200,000	\$ 216,088
5.750%, 09/30/49	400,000	357,540
5.650%, 09/27/47	200,000	179,000
4.850%, 09/27/27	200,000	201,000
4.850%, 09/30/29	200,000	194,972
4.300%, 10/12/28	200,000	191,996
		<u>1,340,596</u>
Turkey — 2.6%		
Turkey Government International Bond		
6.625%, 02/17/45	400,000	359,000
6.125%, 10/24/28	200,000	193,000
6.000%, 01/14/41	200,000	172,500
5.250%, 03/13/30	600,000	540,492
5.125%, 02/17/28	200,000	183,500
3.250%, 03/23/23	200,000	189,600
		<u>1,638,092</u>
Ukraine — 0.3%		
Ukraine Government International Bond		
7.750%, 09/01/26	200,000	210,976
United Arab Emirates — 2.1%		
Abu Dhabi Government International Bond		
3.875%, 04/16/50	200,000	243,421
3.125%, 10/11/27	400,000	444,413
3.125%, 04/16/30	200,000	223,793
2.500%, 04/16/25	400,000	423,980
		<u>1,335,607</u>
Uruguay — 1.5%		
Uruguay Government International Bond		
4.975%, 04/20/55	200,000	274,002
4.375%, 10/27/27	400,000	465,400
4.375%, 01/23/31	200,000	239,502
		<u>978,904</u>



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SOVEREIGN DEBT — continued		
Vietnam — 0.4%		
Vietnam Government International Bond 4.800%, 11/19/24	\$ 200,000	\$ 223,500
TOTAL SOVEREIGN DEBT (Cost \$29,343,358).....		<u>30,258,750</u>
U.S. TREASURY OBLIGATION — 1.3%		
U.S. Treasury Note 0.125%, 05/31/22 (Cost \$799,075)	800,000	799,719
TOTAL INVESTMENTS — 98.3% (Cost \$60,581,744).....		<u>\$ 62,890,417</u>

Percentages are based on Net Assets of \$64,002,612.

(A) Security exempt from registration under Rule 144A of the Securities Act of 1933. This security may be resold in transactions exempt from registration normally to qualified institutions. On August 31, 2020, the value of these securities amounted to \$4,895,172, representing 7.6% of the net assets of the Fund.

MTN — Medium Term Note

As of August 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 August 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 annual or semi-annual financial statements.

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