GLOBAL X
by Mirae Asset

**Global X S&P 500® Covered Call ETF (ticker: XYLD)**
**Global X NASDAQ 100® Covered Call ETF (ticker: QYLD)**
**Global X Russell 2000 Covered Call ETF (ticker: RYLD)**
**Global X Nasdaq 100® Covered Call & Growth ETF (ticker: QYLG)**
**Global X S&P 500® Covered Call & Growth ETF (ticker: XYLG)**
**Global X NASDAQ 100® Risk Managed Income ETF (ticker: QRMI)**
**Global X S&P 500® Risk Managed Income ETF (ticker: XRMI)**
**Global X Dow 30® Covered Call ETF (ticker: DJIA)**
**Global X Russell 2000 Covered Call & Growth ETF (ticker: RYLG)**
**Global X Information Technology Covered Call & Growth ETF (ticker: TYLG)**
**Global X Dow 30® Covered Call & Growth ETF (ticker: DYLG)**
**Global X S&P 500 Quality Dividend Covered Call ETF (ticker: QDCC)**
**Global X MLP & Energy Infrastructure Covered Call ETF (ticker: MLPD)**

# Semi-Annual Financials and Other Information

# April 30, 2025

GLOBAL X
by Mirae Asset

## TABLE OF CONTENTS


Financial Statements (Form N-CSRS Item 7)
- Schedules of Investments
  - Global X S&P 500® Covered Call ETF....1
  - Global X NASDAQ 100® Covered Call ETF....17
  - Global X Russell 2000 Covered Call ETF....23
  - Global X Nasdaq 100® Covered Call & Growth ETF....26
  - Global X S&P 500® Covered Call & Growth ETF....32
  - Global X NASDAQ 100® Risk Managed Income ETF....48
  - Global X S&P 500® Risk Managed Income ETF....54
  - Global X Dow 30® Covered Call ETF....70
  - Global X Russell 2000 Covered Call & Growth ETF....73
  - Global X Information Technology Covered Call & Growth ETF....75
  - Global X Dow 30® Covered Call & Growth ETF....79
  - Global X S&P 500 Quality Dividend Covered Call ETF....82
  - Global X MLP & Energy Infrastructure Covered Call ETF....84
  - Glossary....86
- Statements of Assets and Liabilities....87
- Statements of Operations....91
- Statements of Changes....95
- Financial Highlights....102
- Notes to Financial Statements....112

Other Information (Form N-CSRS Items 8-11)....135

Shares are bought and sold at market price (not NAV) and are not individually redeemed from a Fund. Shares may only be redeemed directly from a Fund by Authorized Participants, in very large creation/redemption units. Brokerage commissions will reduce returns.

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — 106.1%** | | |
| **IRELAND — 0.4%** | | |
| Information Technology — 0.4% | | |
| Accenture PLC, Cl A [(A)] | 43,070 | $ 12,884,391 |
| **JERSEY — 0.0%** | | |
| Consumer Discretionary — 0.0% | | |
| APTIV PLC [*(A)] | 16,784 | 957,695 |
| **NETHERLANDS — 0.1%** | | |
| Information Technology — 0.1% | | |
| NXP Semiconductors | 17,822 | 3,284,773 |
| **SWITZERLAND — 0.1%** | | |
| Information Technology — 0.1% | | |
| TE Connectivity PLC | 20,753 | 3,037,824 |
| **UNITED STATES — 105.5%** | | |
| Communication Services — 9.9% | | |
| Alphabet, Cl A [(A)] | 399,903 | 63,504,596 |
| Alphabet, Cl C [(A)] | 324,214 | 52,162,790 |
| AT&T [(A)] | 494,233 | 13,690,254 |
| Charter Communications, Cl A [*(A)] | 6,406 | 2,510,255 |
| Comcast, Cl A [(A)] | 262,014 | 8,960,879 |
| Electronic Arts [(A)] | 15,404 | 2,234,966 |
| Fox, Cl A [(A)] | 13,910 | 692,579 |
| Fox, Cl B [(A)] | 8,492 | 392,670 |
| Interpublic Group [(A)] | 23,575 | 592,204 |
| Live Nation Entertainment [*(A)] | 10,389 | 1,376,023 |
| Match Group [(A)] | 14,242 | 422,418 |
| Meta Platforms, Cl A [(A)] | 150,112 | 82,411,488 |
| Netflix [*] | 29,382 | 33,252,197 |
| News, Cl A | 26,996 | 732,132 |
| News, Cl B | 3,351 | 105,288 |
| Omnicom Group | 12,505 | 952,381 |
| Paramount Global, Cl B | 46,770 | 549,080 |
| Take-Two Interactive Software [*] | 10,836 | 2,528,256 |
| TKO Group Holdings, Cl A | 4,530 | 737,982 |
| T-Mobile US | 33,108 | 8,176,021 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Communication Services — continued | | |
| Verizon Communications | 289,909 | $ 12,773,391 |
| Walt Disney | 124,671 | 11,338,827 |
| Warner Bros Discovery * | 142,972 | 1,239,567 |
| | | 301,336,244 |
| Consumer Discretionary — 11.0% | | |
| Airbnb, Cl A *(A) | 29,488 | 3,595,177 |
| Amazon.com *(A) | 646,294 | 119,189,539 |
| AutoZone *(A) | 1,162 | 4,372,141 |
| Best Buy (A) | 14,233 | 949,199 |
| Booking Holdings (A) | 2,268 | 11,565,167 |
| Caesars Entertainment *(A) | 17,734 | 479,882 |
| CarMax *(A) | 11,929 | 771,448 |
| Carnival *(A) | 66,198 | 1,214,071 |
| Chipotle Mexican Grill, Cl A *(A) | 89,829 | 4,538,161 |
| Darden Restaurants (A) | 7,301 | 1,464,873 |
| Deckers Outdoor *(A) | 9,614 | 1,065,520 |
| Domino's Pizza (A) | 2,249 | 1,102,842 |
| DoorDash, Cl A *(A) | 22,684 | 4,375,517 |
| DR Horton (A) | 19,748 | 2,494,962 |
| eBay (A) | 33,528 | 2,285,268 |
| Expedia Group (A) | 8,217 | 1,289,494 |
| Ford Motor (A) | 267,861 | 2,681,289 |
| Garmin (A) | 9,765 | 1,824,785 |
| General Motors (A) | 71,624 | 3,240,270 |
| Genuine Parts (A) | 10,161 | 1,194,426 |
| Hasbro (A) | 10,308 | 638,065 |
| Hilton Worldwide Holdings (A) | 15,923 | 3,590,318 |
| Home Depot (A) | 68,250 | 24,603,442 |
| Las Vegas Sands (A) | 25,317 | 928,374 |
| Lennar, Cl A (A) | 16,601 | 1,803,035 |
| LKQ (A) | 19,900 | 760,379 |
| Lowe's (A) | 39,005 | 8,719,958 |
| Lululemon Athletica *(A) | 7,363 | 1,993,679 |
| Marriott International, Cl A (A) | 15,732 | 3,753,341 |
| McDonald's (A) | 49,299 | 15,758,425 |
| MGM Resorts International *(A) | 17,424 | 548,159 |
| Mohawk Industries *(A) | 3,734 | 397,111 |
| NIKE, Cl B | 82,192 | 4,635,629 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Consumer Discretionary — continued | | |
| Norwegian Cruise Line Holdings * | 32,060 | $ 513,922 |
| NVR * | 214 | 1,524,910 |
| O'Reilly Automotive * | 3,818 | 5,403,234 |
| Pool | 2,585 | 757,767 |
| PulteGroup | 14,198 | 1,456,431 |
| Ralph Lauren, Cl A | 2,609 | 586,895 |
| Ross Stores | 22,546 | 3,133,894 |
| Royal Caribbean Cruises | 17,326 | 3,723,531 |
| Starbucks | 78,689 | 6,299,054 |
| Tapestry | 15,292 | 1,080,380 |
| Tesla * | 191,925 | 54,153,558 |
| TJX | 77,571 | 9,981,836 |
| Tractor Supply | 36,042 | 1,824,446 |
| Ulta Beauty * | 3,037 | 1,201,559 |
| Williams-Sonoma | 8,214 | 1,268,817 |
| Wynn Resorts | 7,078 | 568,434 |
| Yum! Brands | 18,322 | 2,756,362 |
| | | 334,058,976 |
| Consumer Staples — 6.6% | | |
| Altria Group (A) | 114,295 | 6,760,549 |
| Archer-Daniels-Midland (A) | 33,290 | 1,589,598 |
| Brown-Forman, Cl B (A) | 15,292 | 532,773 |
| Bunge Global (A) | 9,016 | 709,740 |
| Campbell Soup (A) | 12,252 | 446,708 |
| Church & Dwight (A) | 16,883 | 1,677,157 |
| Clorox (A) | 7,937 | 1,129,435 |
| Coca-Cola (A) | 266,116 | 19,306,716 |
| Colgate-Palmolive (A) | 56,338 | 5,193,800 |
| Conagra Brands (A) | 30,714 | 758,943 |
| Constellation Brands, Cl A (A) | 10,609 | 1,989,612 |
| Costco Wholesale (A) | 30,480 | 30,312,360 |
| Dollar General (A) | 16,622 | 1,557,315 |
| Dollar Tree *(A) | 12,428 | 1,016,238 |
| Estee Lauder, Cl A (A) | 15,672 | 939,693 |
| General Mills (A) | 38,605 | 2,190,448 |
| Hershey (A) | 10,206 | 1,706,341 |
| Hormel Foods (A) | 21,052 | 629,455 |
| J M Smucker (A) | 7,775 | 903,999 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Consumer Staples — continued | | |
| Kellanova [(A)] | 18,811 | $ 1,556,987 |
| Kenvue [(A)] | 134,449 | 3,172,996 |
| Keurig Dr Pepper [(A)] | 79,727 | 2,757,757 |
| Kimberly-Clark [(A)] | 23,180 | 3,054,660 |
| Kraft Heinz [(A)] | 56,201 | 1,635,449 |
| Kroger [(A)] | 44,466 | 3,210,890 |
| Lamb Weston Holdings [(A)] | 10,895 | 575,365 |
| McCormick [(A)] | 16,395 | 1,256,841 |
| Molson Coors Beverage, Cl B [(A)] | 12,928 | 743,748 |
| Mondelez International, Cl A [(A)] | 90,280 | 6,150,776 |
| Monster Beverage *[(A)] | 48,166 | 2,895,740 |
| PepsiCo | 94,438 | 12,803,904 |
| Philip Morris International | 106,900 | 18,318,384 |
| Procter & Gamble | 160,989 | 26,171,982 |
| Sysco | 33,692 | 2,405,609 |
| Target | 32,672 | 3,159,382 |
| Tyson Foods, Cl A | 20,768 | 1,271,832 |
| Walgreens Boots Alliance | 53,425 | 586,072 |
| Walmart | 297,824 | 28,963,384 |
| | | 200,042,638 |
| Energy — 3.4% | | |
| APA [(A)] | 23,394 | 363,543 |
| Baker Hughes, Cl A [(A)] | 65,977 | 2,335,586 |
| Chesapeake Energy [(A)] | 14,088 | 1,463,743 |
| Chevron [(A)] | 114,952 | 15,640,369 |
| ConocoPhillips [(A)] | 86,013 | 7,665,479 |
| Coterra Energy [(A)] | 44,627 | 1,096,039 |
| Devon Energy [(A)] | 43,959 | 1,336,793 |
| Diamondback Energy [(A)] | 12,473 | 1,646,561 |
| EOG Resources [(A)] | 39,176 | 4,322,288 |
| EQT [(A)] | 42,276 | 2,090,125 |
| Exxon Mobil [(A)] | 298,788 | 31,560,976 |
| Halliburton [(A)] | 55,290 | 1,095,848 |
| Hess [(A)] | 18,368 | 2,370,390 |
| Kinder Morgan [(A)] | 129,370 | 3,402,431 |
| Marathon Petroleum [(A)] | 20,750 | 2,851,258 |
| Occidental Petroleum | 43,594 | 1,718,040 |
| ONEOK | 41,393 | 3,400,849 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Energy — continued | | |
| Phillips 66 | 27,540 | $ 2,865,812 |
| Schlumberger | 97,994 | 3,258,301 |
| Targa Resources | 14,594 | 2,494,115 |
| Texas Pacific Land | 1,228 | 1,582,732 |
| Valero Energy | 21,670 | 2,515,670 |
| Williams | 83,148 | 4,869,978 |
| | | 101,946,926 |
| Financials — 15.4% | | |
| Aflac [(A)] | 35,039 | 3,808,038 |
| Allstate [(A)] | 17,665 | 3,504,559 |
| American Express [(A)] | 38,303 | 10,204,302 |
| American International Group [(A)] | 42,144 | 3,435,579 |
| Ameriprise Financial [(A)] | 6,731 | 3,170,436 |
| Aon PLC, Cl A [(A)] | 15,160 | 5,378,616 |
| Apollo Global Management [(A)] | 29,648 | 4,046,359 |
| Arch Capital Group [(A)] | 25,670 | 2,327,756 |
| Arthur J Gallagher [(A)] | 17,792 | 5,705,716 |
| Assurant [(A)] | 4,136 | 797,173 |
| Bank of America [(A)] | 455,361 | 18,159,797 |
| Bank of New York Mellon [(A)] | 49,282 | 3,962,766 |
| Berkshire Hathaway, Cl B [*(A)] | 125,668 | 67,012,461 |
| BlackRock Funding [(A)] | 10,039 | 9,178,256 |
| Blackstone [(A)] | 50,664 | 6,672,955 |
| Brown & Brown [(A)] | 16,869 | 1,865,711 |
| Capital One Financial [(A)] | 25,924 | 4,673,060 |
| Cboe Global Markets [(A)] | 6,890 | 1,528,202 |
| Charles Schwab [(A)] | 117,654 | 9,577,036 |
| Chubb [(A)] | 25,350 | 7,252,128 |
| Cincinnati Financial [(A)] | 9,778 | 1,361,195 |
| Citigroup [(A)] | 129,684 | 8,867,792 |
| Citizens Financial Group [(A)] | 28,939 | 1,067,560 |
| CME Group, Cl A [(A)] | 24,948 | 6,912,592 |
| Corpay [*(A)] | 4,938 | 1,606,677 |
| Discover Financial Services [(A)] | 16,527 | 3,018,987 |
| Erie Indemnity, Cl A [(A)] | 1,338 | 479,834 |
| Everest Group [(A)] | 2,557 | 917,528 |
| FactSet Research Systems [(A)] | 2,479 | 1,071,473 |
| Fidelity National Information Services [(A)] | 37,853 | 2,985,845 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Financials — continued | | |
| Fifth Third Bancorp [(A)] | 42,451 | $ 1,525,689 |
| Fiserv [*(A)] | 39,310 | 7,255,447 |
| Franklin Resources [(A)] | 19,241 | 360,961 |
| Global Payments [(A)] | 16,940 | 1,292,691 |
| Globe Life [(A)] | 6,631 | 817,867 |
| Goldman Sachs Group [(A)] | 21,526 | 11,786,561 |
| Hartford Financial Services Group [(A)] | 19,268 | 2,363,606 |
| Huntington Bancshares [(A)] | 93,667 | 1,360,981 |
| Intercontinental Exchange [(A)] | 39,804 | 6,685,878 |
| Invesco [(A)] | 24,491 | 341,160 |
| Jack Henry & Associates [(A)] | 5,654 | 980,573 |
| JPMorgan Chase [(A)] | 191,781 | 46,913,468 |
| KeyCorp [(A)] | 69,411 | 1,030,059 |
| KKR [(A)] | 46,936 | 5,363,377 |
| Loews [(A)] | 11,898 | 1,033,103 |
| M&T Bank [(A)] | 11,505 | 1,953,089 |
| MarketAxess Holdings [(A)] | 2,890 | 640,395 |
| Marsh & McLennan [(A)] | 33,947 | 7,654,030 |
| Mastercard, Cl A [(A)] | 55,908 | 30,640,938 |
| MetLife [(A)] | 40,645 | 3,063,414 |
| Moody's [(A)] | 10,755 | 4,873,306 |
| Morgan Stanley [(A)] | 85,414 | 9,858,484 |
| MSCI, Cl A [(A)] | 5,094 | 2,776,790 |
| Nasdaq | 28,017 | 2,135,176 |
| Northern Trust | 13,218 | 1,242,228 |
| PayPal Holdings [*] | 67,476 | 4,442,620 |
| PNC Financial Services Group | 26,894 | 4,321,597 |
| Principal Financial Group | 14,259 | 1,057,305 |
| Progressive | 40,385 | 11,378,070 |
| Prudential Financial | 24,490 | 2,515,368 |
| Raymond James Financial | 13,193 | 1,807,969 |
| Regions Financial | 57,286 | 1,169,207 |
| S&P Global | 21,742 | 10,872,087 |
| State Street | 19,151 | 1,687,203 |
| Synchrony Financial | 26,818 | 1,393,195 |
| T Rowe Price Group | 14,173 | 1,255,019 |
| Travelers | 15,378 | 4,061,791 |
| Truist Financial | 91,181 | 3,495,880 |
| US Bancorp | 108,705 | 4,385,160 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Financials — continued | | |
| Visa, Cl A | 118,240 | $ 40,851,920 |
| W R Berkley | 18,953 | 1,358,741 |
| Wells Fargo | 226,321 | 16,071,054 |
| Willis Towers Watson PLC | 6,820 | 2,099,196 |
| | | 468,723,042 |
| Health Care — 11.5% | | |
| Abbott Laboratories [(A)] | 119,327 | 15,602,005 |
| AbbVie [(A)] | 121,297 | 23,665,045 |
| Agilent Technologies [(A)] | 19,598 | 2,108,745 |
| Align Technology [*(A)] | 5,250 | 909,825 |
| Amgen [(A)] | 37,069 | 10,784,113 |
| Baxter International [(A)] | 34,161 | 1,064,798 |
| Becton Dickinson [(A)] | 19,289 | 3,994,559 |
| Biogen [*(A)] | 9,684 | 1,172,539 |
| Bio-Techne [(A)] | 10,941 | 550,879 |
| Boston Scientific [*(A)] | 101,704 | 10,462,290 |
| Bristol-Myers Squibb [(A)] | 140,459 | 7,051,042 |
| Cardinal Health [(A)] | 15,924 | 2,249,902 |
| Cencora [(A)] | 11,680 | 3,418,386 |
| Centene [*(A)] | 34,440 | 2,061,234 |
| Charles River Laboratories International [*(A)] | 3,592 | 426,083 |
| Cigna Group [(A)] | 18,954 | 6,445,118 |
| Cooper [*(A)] | 13,312 | 1,087,191 |
| CVS Health [(A)] | 84,274 | 5,621,919 |
| Danaher [(A)] | 44,237 | 8,817,761 |
| DaVita [*(A)] | 2,254 | 319,054 |
| Dexcom [*(A)] | 24,676 | 1,761,373 |
| Edwards Lifesciences [*(A)] | 40,018 | 3,020,959 |
| Elevance Health [(A)] | 16,054 | 6,751,991 |
| Eli Lilly [(A)] | 54,053 | 48,590,944 |
| GE HealthCare Technologies [(A)] | 29,740 | 2,091,614 |
| Gilead Sciences [(A)] | 86,055 | 9,168,300 |
| HCA Healthcare [(A)] | 11,870 | 4,096,100 |
| Henry Schein [*(A)] | 8,842 | 574,465 |
| Hologic [*(A)] | 16,308 | 949,126 |
| Humana [(A)] | 8,219 | 2,155,351 |
| IDEXX Laboratories [*(A)] | 5,284 | 2,286,123 |
| Incyte [*(A)] | 12,344 | 773,475 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Health Care — continued | | |
| Insulet *(A) | 4,828 | $ 1,218,056 |
| Intuitive Surgical *(A) | 24,570 | 12,673,206 |
| IQVIA Holdings *(A) | 11,583 | 1,796,176 |
| Johnson & Johnson (A) | 165,343 | 25,844,764 |
| Labcorp Holdings (A) | 5,248 | 1,264,820 |
| McKesson (A) | 8,422 | 6,003,117 |
| Medtronic PLC (A) | 88,689 | 7,517,280 |
| Merck (A) | 174,168 | 14,839,114 |
| Mettler-Toledo International *(A) | 1,307 | 1,399,235 |
| Moderna *(A) | 22,944 | 654,822 |
| Molina Healthcare *(A) | 3,369 | 1,101,697 |
| Pfizer | 391,356 | 9,553,000 |
| Quest Diagnostics | 6,820 | 1,215,460 |
| Regeneron Pharmaceuticals | 7,166 | 4,290,714 |
| ResMed | 10,172 | 2,406,593 |
| Revvity | 9,410 | 879,176 |
| Solventum * | 9,794 | 647,579 |
| STERIS PLC | 7,060 | 1,586,664 |
| Stryker | 23,728 | 8,872,374 |
| Thermo Fisher Scientific | 26,348 | 11,303,292 |
| UnitedHealth Group | 63,186 | 25,997,248 |
| Universal Health Services, Cl B | 3,922 | 694,469 |
| Vertex Pharmaceuticals * | 17,723 | 9,029,868 |
| Viatris | 88,623 | 746,206 |
| Waters * | 4,161 | 1,446,904 |
| West Pharmaceutical Services | 5,161 | 1,090,468 |
| Zimmer Biomet Holdings | 12,666 | 1,305,231 |
| Zoetis, Cl A | 29,874 | 4,672,294 |
| | | 350,082,136 |
| Industrials — 9.0% | | |
| 3M (A) | 37,746 | 5,243,297 |
| A O Smith (A) | 9,044 | 613,726 |
| Allegion PLC (A) | 6,774 | 942,941 |
| AMETEK (A) | 15,804 | 2,680,042 |
| Automatic Data Processing (A) | 28,324 | 8,514,194 |
| Axon Enterprise *(A) | 5,038 | 3,089,805 |
| Boeing *(A) | 51,789 | 9,489,816 |
| Broadridge Financial Solutions (A) | 7,893 | 1,913,263 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Industrials — continued | | |
| Builders FirstSource *(A) | 7,585 | $ 907,394 |
| Carrier Global (A) | 57,190 | 3,576,663 |
| Caterpillar (A) | 32,969 | 10,196,323 |
| CH Robinson Worldwide (A) | 7,297 | 651,038 |
| Cintas (A) | 23,845 | 5,047,510 |
| Copart *(A) | 59,359 | 3,622,680 |
| CSX (A) | 134,700 | 3,781,029 |
| Cummins (A) | 9,063 | 2,663,072 |
| Dayforce *(A) | 10,962 | 634,371 |
| Deere (A) | 17,496 | 8,110,446 |
| Delta Air Lines (A) | 43,045 | 1,791,963 |
| Dover (A) | 8,829 | 1,506,669 |
| Eaton PLC (A) | 27,314 | 8,040,422 |
| Emerson Electric (A) | 39,349 | 4,135,973 |
| Equifax (A) | 7,879 | 2,049,564 |
| Expeditors International of Washington (A) | 10,447 | 1,148,230 |
| Fastenal (A) | 39,078 | 3,164,146 |
| FedEx (A) | 14,543 | 3,058,829 |
| Fortive (A) | 21,909 | 1,526,838 |
| GE Vernova (A) | 18,538 | 6,874,261 |
| Generac Holdings *(A) | 3,439 | 393,353 |
| General Dynamics (A) | 17,265 | 4,698,152 |
| General Electric (A) | 73,884 | 14,890,581 |
| Honeywell International (A) | 44,917 | 9,455,028 |
| Howmet Aerospace (A) | 28,298 | 3,921,537 |
| Hubbell, Cl B (A) | 3,694 | 1,341,587 |
| Huntington Ingalls Industries (A) | 2,522 | 580,917 |
| IDEX (A) | 4,636 | 806,525 |
| Illinois Tool Works (A) | 18,589 | 4,459,687 |
| Ingersoll Rand (A) | 26,816 | 2,022,731 |
| Jacobs Solutions (A) | 9,304 | 1,151,835 |
| JB Hunt Transport Services (A) | 4,435 | 579,122 |
| Johnson Controls International (A) | 46,165 | 3,873,243 |
| L3Harris Technologies (A) | 13,107 | 2,883,802 |
| Leidos Holdings (A) | 8,566 | 1,260,744 |
| Lennox International (A) | 2,137 | 1,168,405 |
| Lockheed Martin (A) | 14,511 | 6,932,630 |
| Masco (A) | 13,190 | 799,446 |
| Nordson | 3,113 | 590,131 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Industrials — continued | | |
| Norfolk Southern | 15,282 | $ 3,423,932 |
| Northrop Grumman | 9,444 | 4,594,506 |
| Old Dominion Freight Line | 12,618 | 1,934,087 |
| Otis Worldwide | 26,990 | 2,598,327 |
| PACCAR | 35,268 | 3,181,526 |
| Parker-Hannifin | 8,942 | 5,410,447 |
| Paychex | 22,071 | 3,247,086 |
| Paycom Software | 3,541 | 801,647 |
| Pentair PLC | 11,782 | 1,068,981 |
| Quanta Services | 9,800 | 2,868,362 |
| Republic Services, Cl A | 14,156 | 3,549,617 |
| Rockwell Automation | 7,717 | 1,911,347 |
| Rollins | 17,539 | 1,002,003 |
| RTX | 91,809 | 11,579,869 |
| Snap-On | 3,416 | 1,071,975 |
| Southwest Airlines | 37,123 | 1,037,959 |
| Stanley Black & Decker | 9,473 | 568,569 |
| Textron | 11,853 | 834,096 |
| Trane Technologies PLC | 14,942 | 5,727,418 |
| TransDigm Group | 3,729 | 5,269,338 |
| Uber Technologies * | 144,020 | 11,667,060 |
| Union Pacific | 41,701 | 8,993,238 |
| United Airlines Holdings * | 21,240 | 1,461,737 |
| United Parcel Service, Cl B | 50,822 | 4,843,337 |
| United Rentals | 4,399 | 2,777,749 |
| Veralto | 16,469 | 1,579,377 |
| Verisk Analytics, Cl A | 9,561 | 2,834,167 |
| Waste Management | 24,378 | 5,688,850 |
| Westinghouse Air Brake Technologies | 11,675 | 2,156,840 |
| WW Grainger | 2,889 | 2,959,232 |
| Xylem | 15,486 | 1,867,147 |
| | | 275,293,787 |
| Information Technology — 31.5% | | |
| Adobe *(A) | 30,030 | 11,260,649 |
| Advanced Micro Devices *(A) | 111,802 | 10,883,925 |
| Akamai Technologies *(A) | 10,987 | 885,332 |
| Amphenol, Cl A (A) | 84,031 | 6,466,185 |
| Analog Devices (A) | 33,455 | 6,521,049 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Information Technology — continued | | |
| ANSYS *(A) | 5,845 | $ 1,881,389 |
| Apple (A) | 1,029,084 | 218,680,350 |
| Applied Materials (A) | 54,871 | 8,269,608 |
| Arista Networks *(A) | 71,766 | 5,904,189 |
| Autodesk *(A) | 14,667 | 4,022,425 |
| Broadcom (A) | 321,389 | 61,857,741 |
| Cadence Design Systems *(A) | 18,624 | 5,545,110 |
| CDW (A) | 8,985 | 1,442,632 |
| Cisco Systems (A) | 274,018 | 15,819,059 |
| Cognizant Technology Solutions, Cl A (A) | 33,563 | 2,469,230 |
| Corning (A) | 50,941 | 2,260,762 |
| Crowdstrike Holdings, Cl A *(A) | 17,055 | 7,314,378 |
| Dell Technologies, Cl C (A) | 20,106 | 1,844,926 |
| Enphase Energy *(A) | 9,816 | 437,695 |
| EPAM Systems *(A) | 3,767 | 591,080 |
| F5 *(A) | 3,496 | 925,531 |
| Fair Isaac *(A) | 1,592 | 3,167,571 |
| First Solar *(A) | 7,275 | 915,340 |
| Fortinet *(A) | 42,053 | 4,363,419 |
| Gartner *(A) | 5,449 | 2,294,465 |
| Gen Digital (A) | 35,527 | 919,083 |
| GoDaddy, Cl A *(A) | 9,155 | 1,724,161 |
| Hewlett Packard Enterprise (A) | 82,451 | 1,337,355 |
| HP (A) | 62,698 | 1,603,188 |
| Intel (A) | 300,348 | 6,036,995 |
| International Business Machines (A) | 63,623 | 15,385,314 |
| Intuit (A) | 19,272 | 12,092,602 |
| Jabil (A) | 7,079 | 1,037,498 |
| Juniper Networks (A) | 23,339 | 847,672 |
| Keysight Technologies *(A) | 10,864 | 1,579,626 |
| KLA (A) | 8,990 | 6,317,183 |
| Lam Research (A) | 85,765 | 6,146,777 |
| Microchip Technology (A) | 35,276 | 1,625,518 |
| Micron Technology (A) | 77,379 | 5,954,314 |
| Microsoft (A) | 509,262 | 201,290,898 |
| Monolithic Power Systems (A) | 3,169 | 1,879,534 |
| Motorola Solutions (A) | 11,084 | 4,881,283 |
| NetApp | 14,608 | 1,311,068 |
| NVIDIA | 1,677,800 | 182,745,976 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Information Technology — continued | | |
| ON Semiconductor * | 29,302 | $ 1,163,289 |
| Oracle | 111,651 | 15,711,529 |
| Palantir Technologies, Cl A * | 141,163 | 16,719,346 |
| Palo Alto Networks * | 45,787 | 8,558,964 |
| PTC * | 7,478 | 1,158,866 |
| QUALCOMM | 76,292 | 11,326,310 |
| Roper Technologies | 7,306 | 4,091,944 |
| Salesforce | 65,815 | 17,685,149 |
| Seagate Technology Holdings | 14,409 | 1,311,651 |
| ServiceNow * | 14,212 | 13,572,602 |
| Skyworks Solutions | 11,817 | 759,597 |
| Super Micro Computer * | 31,296 | 997,091 |
| Synopsys * | 10,266 | 4,712,197 |
| Teledyne Technologies * | 2,865 | 1,335,176 |
| Teradyne | 11,124 | 825,512 |
| Texas Instruments | 62,835 | 10,056,742 |
| Trimble * | 17,546 | 1,090,308 |
| Tyler Technologies * | 2,802 | 1,522,327 |
| VeriSign * | 5,161 | 1,456,021 |
| Western Digital * | 24,394 | 1,069,921 |
| Workday, Cl A * | 14,104 | 3,455,480 |
| Zebra Technologies, Cl A * | 3,008 | 752,963 |
| | | 960,073,070 |
| Materials — 2.1% | | |
| Air Products & Chemicals (A) | 15,101 | 4,093,730 |
| Albemarle (A) | 10,305 | 603,358 |
| Amcor PLC (A) | 109,836 | 1,010,491 |
| Avery Dennison (A) | 5,539 | 947,778 |
| Ball (A) | 19,315 | 1,003,221 |
| CF Industries Holdings (A) | 10,999 | 861,992 |
| Corteva (A) | 47,480 | 2,943,285 |
| Dow (A) | 47,912 | 1,465,628 |
| DuPont de Nemours (A) | 28,707 | 1,894,375 |
| Eastman Chemical (A) | 8,746 | 673,442 |
| Ecolab (A) | 17,554 | 4,413,602 |
| Freeport-McMoRan (A) | 99,238 | 3,575,545 |
| International Flavors & Fragrances (A) | 17,170 | 1,347,158 |
| International Paper (A) | 35,178 | 1,606,931 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Materials — continued | | |
| Linde PLC [(A)] | 32,763 | $ 14,849,175 |
| LyondellBasell Industries, Cl A [(A)] | 17,532 | 1,020,538 |
| Martin Marietta Materials [(A)] | 4,333 | 2,270,405 |
| Mosaic [(A)] | 24,887 | 756,565 |
| Newmont | 79,292 | 4,177,103 |
| Nucor | 15,714 | 1,875,780 |
| Packaging Corp of America | 6,004 | 1,114,403 |
| PPG Industries | 16,637 | 1,811,104 |
| Sherwin-Williams | 16,085 | 5,676,718 |
| Smurfit WestRock | 31,113 | 1,307,368 |
| Steel Dynamics | 8,616 | 1,117,581 |
| Vulcan Materials | 8,866 | 2,325,818 |
| | | 64,743,094 |
| Real Estate — 2.4% | | |
| Alexandria Real Estate Equities ‡[(A)] | 9,665 | 702,259 |
| American Tower ‡[(A)] | 32,325 | 7,286,378 |
| AvalonBay Communities ‡[(A)] | 9,185 | 1,928,666 |
| BXP ‡[(A)] | 8,692 | 553,941 |
| Camden Property Trust ‡[(A)] | 6,679 | 760,070 |
| CBRE Group, Cl A *[(A)] | 20,478 | 2,502,002 |
| CoStar Group *[(A)] | 29,793 | 2,209,747 |
| Crown Castle ‡[(A)] | 29,447 | 3,114,315 |
| Digital Realty Trust ‡[(A)] | 21,010 | 3,372,945 |
| Equinix ‡[(A)] | 6,534 | 5,624,140 |
| Equity Residential ‡[(A)] | 22,439 | 1,576,564 |
| Essex Property Trust ‡[(A)] | 3,896 | 1,087,568 |
| Extra Space Storage ‡[(A)] | 14,515 | 2,126,738 |
| Federal Realty Investment Trust ‡[(A)] | 5,124 | 481,758 |
| Healthpeak Properties ‡[(A)] | 51,036 | 910,482 |
| Host Hotels & Resorts ‡[(A)] | 45,079 | 636,515 |
| Invitation Homes ‡[(A)] | 40,067 | 1,369,891 |
| Iron Mountain ‡[(A)] | 19,101 | 1,712,787 |
| Kimco Realty ‡[(A)] | 46,661 | 932,287 |
| Mid-America Apartment Communities ‡[(A)] | 8,443 | 1,347,925 |
| ProLogis ‡ | 64,178 | 6,558,992 |
| Public Storage ‡ | 10,571 | 3,175,846 |
| Realty Income ‡ | 61,206 | 3,541,379 |
| Regency Centers ‡ | 9,937 | 717,253 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Real Estate — continued | | |
| SBA Communications, Cl A ‡ | 7,194 | $ 1,751,020 |
| Simon Property Group ‡ | 20,954 | 3,297,741 |
| UDR ‡ | 22,491 | 941,923 |
| Ventas ‡ | 31,022 | 2,174,022 |
| VICI Properties, Cl A ‡ | 74,419 | 2,382,896 |
| Welltower ‡ | 42,202 | 6,439,603 |
| Weyerhaeuser ‡ | 45,471 | 1,178,154 |
| | | 72,395,807 |
| Utilities — 2.7% | | |
| AES (A) | 60,869 | 608,690 |
| Alliant Energy (A) | 17,820 | 1,087,733 |
| Ameren (A) | 18,598 | 1,845,666 |
| American Electric Power (A) | 35,728 | 3,870,772 |
| American Water Works (A) | 13,154 | 1,933,770 |
| Atmos Energy (A) | 11,313 | 1,817,207 |
| CenterPoint Energy (A) | 47,096 | 1,826,383 |
| CMS Energy (A) | 18,695 | 1,376,887 |
| Consolidated Edison (A) | 23,038 | 2,597,535 |
| Constellation Energy (A) | 21,789 | 4,868,534 |
| Dominion Energy (A) | 57,146 | 3,107,599 |
| DTE Energy (A) | 13,990 | 1,916,630 |
| Duke Energy (A) | 53,749 | 6,558,453 |
| Edison International (A) | 25,269 | 1,352,144 |
| Entergy (A) | 28,752 | 2,391,304 |
| Evergy (A) | 14,647 | 1,012,108 |
| Eversource Energy (A) | 23,726 | 1,411,222 |
| Exelon (A) | 67,761 | 3,177,991 |
| FirstEnergy (A) | 31,615 | 1,355,651 |
| NextEra Energy | 141,923 | 9,491,810 |
| NiSource | 30,850 | 1,206,544 |
| NRG Energy | 13,442 | 1,472,974 |
| PG&E | 145,408 | 2,402,140 |
| Pinnacle West Capital | 7,574 | 720,893 |
| PPL | 48,477 | 1,769,411 |
| Public Service Enterprise Group | 33,222 | 2,655,434 |
| Sempra | 42,768 | 3,176,379 |
| Southern | 75,798 | 6,965,078 |
| Vistra | 22,234 | 2,882,193 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Utilities — continued | | |
| WEC Energy Group | 21,140 | $ 2,315,253 |
| Xcel Energy | 37,729 | 2,667,440 |
| | | 81,841,828 |
| TOTAL UNITED STATES | | 3,210,537,548 |
| TOTAL COMMON STOCK (Cost $2,522,456,112) | | 3,230,702,231 |
| TOTAL INVESTMENTS — 106.1% (Cost $2,522,456,112) | | $ 3,230,702,231 |
| **WRITTEN OPTIONS— (6.2)%** (Premiums Received $(106,327,503)) | | $ (189,486,000) |

*Percentages are based on Net Assets of $3,044,175,953.*

*A list of exchange traded option contracts held by the Fund at April 30, 2025, is as follows:*

| Description | Number of Contracts | Notional Amount | Exercise Price | Expiration Date | Value |
|---|---|---|---|---|---|
| **WRITTEN OPTIONS — (6.2)%** | | | | | |
| **Call Options** | | | | | |
| S&P 500 Index | (5,800) | $ (3,230,054,800) | $ 5,270 | 05/16/25 | $ (189,486,000) |

* *Non-income producing security.*
‡ *Real Estate Investment Trust*
*(A) All or a portion of these securities have been segregated as collateral for options contracts. The Fair Value of the securities pledged as collateral is $1,591,586,484.*

*The following is a summary of the level of inputs used as of April 30, 2025, in valuing the Fund's investments and other financial instruments carried at value:*

| *Investments in Securities* | *Level 1* | *Level 2* | *Level 3* | *Total* |
|---|---|---|---|---|
| *Common Stock* | *$ 3,230,702,231* | *$ —* | *$ —* | *$ 3,230,702,231* |
| *Total Investments in Securities* | *$ 3,230,702,231* | *$ —* | *$ —* | *$ 3,230,702,231* |
| *Other Financial Instruments* | *Level 1* | *Level 2* | *Level 3* | *Total* |
| *Written Options* | *$ (189,486,000)* | *$ —* | *$ —* | *$ (189,486,000)* |
| *Total Other Financial Instruments* | *$ (189,486,000)* | *$ —* | *$ —* | *$ (189,486,000)* |

*Amounts designated as "—" are $0 or have been rounded to $0.*

*See "Glossary" for abbreviations.*

**Schedule of Investments** **April 30, 2025 (Unaudited)**

**Global X NASDAQ 100® Covered Call ETF**

| | Shares | Value |
|---|---|---|
| **COMMON STOCK[(A)] — 108.0%** | | |
| **BRAZIL — 0.9%** | | |
| Consumer Discretionary — 0.9% | | |
| MercadoLibre * | 30,645 | $ 71,428,898 |
| **CHINA — 0.5%** | | |
| Consumer Discretionary — 0.5% | | |
| PDD Holdings ADR * | 404,443 | 42,697,048 |
| **NETHERLANDS — 0.8%** | | |
| Information Technology — 0.8% | | |
| ASML Holding | 54,699 | 36,543,308 |
| NXP Semiconductors | 153,577 | 28,305,777 |
| TOTAL NETHERLANDS | | 64,849,085 |
| **UNITED KINGDOM — 0.7%** | | |
| Consumer Staples — 0.3% | | |
| Coca-Cola Europacific Partners | 279,046 | 25,320,634 |
| Health Care — 0.3% | | |
| AstraZeneca PLC ADR | 352,592 | 25,312,579 |
| Information Technology — 0.1% | | |
| ARM Holdings ADR * | 79,214 | 9,034,357 |
| TOTAL UNITED KINGDOM | | 59,667,570 |
| **UNITED STATES — 105.1%** | | |
| Communication Services — 17.0% | | |
| Alphabet, Cl A | 1,435,536 | 227,963,117 |
| Alphabet, Cl C | 1,352,889 | 217,666,311 |
| Charter Communications, Cl A * | 85,911 | 33,665,084 |
| Comcast, Cl A | 2,283,785 | 78,105,447 |
| Electronic Arts | 157,825 | 22,898,829 |
| Meta Platforms, Cl A | 538,932 | 295,873,668 |
| Netflix * | 259,032 | 293,151,695 |
| Take-Two Interactive Software * | 106,887 | 24,938,875 |
| T-Mobile US | 691,304 | 170,717,523 |
| Trade Desk, Cl A * | 274,009 | 14,695,103 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Communication Services — continued | | |
| Warner Bros Discovery * | 1,486,324 | $ 12,886,429 |
| | | 1,392,562,081 |
| Consumer Discretionary — 13.4% | | |
| Airbnb, Cl A * | 262,140 | 31,960,109 |
| Amazon.com * | 2,608,258 | 481,014,940 |
| Booking Holdings | 19,924 | 101,598,055 |
| DoorDash, Cl A * | 238,831 | 46,068,112 |
| Lululemon Athletica * | 70,464 | 19,079,537 |
| Marriott International, Cl A | 166,980 | 39,838,088 |
| O'Reilly Automotive * | 34,637 | 49,018,282 |
| Ross Stores | 199,772 | 27,768,308 |
| Starbucks | 687,755 | 55,054,788 |
| Tesla * | 894,519 | 252,397,481 |
| | | 1,103,797,700 |
| Consumer Staples — 6.3% | | |
| Costco Wholesale | 268,832 | 267,353,424 |
| Keurig Dr Pepper | 821,572 | 28,418,176 |
| Kraft Heinz | 723,631 | 21,057,662 |
| Mondelez International, Cl A | 783,185 | 53,358,394 |
| Monster Beverage * | 589,219 | 35,423,846 |
| PepsiCo | 830,391 | 112,584,412 |
| | | 518,195,914 |
| Energy — 0.5% | | |
| Baker Hughes, Cl A | 599,512 | 21,222,725 |
| Diamondback Energy | 175,325 | 23,144,653 |
| | | 44,367,378 |
| Financials — 0.5% | | |
| PayPal Holdings * | 598,984 | 39,437,107 |
| Health Care — 5.8% | | |
| Amgen | 325,347 | 94,649,949 |
| Biogen * | 88,599 | 10,727,567 |
| Dexcom * | 236,576 | 16,886,795 |
| GE HealthCare Technologies | 276,832 | 19,469,595 |
| Gilead Sciences | 754,069 | 80,338,511 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Health Care — continued | | |
| IDEXX Laboratories * | 49,242 | $ 21,304,551 |
| Intuitive Surgical * | 215,999 | 111,412,284 |
| Regeneron Pharmaceuticals | 65,137 | 39,001,430 |
| Vertex Pharmaceuticals * | 155,501 | 79,227,760 |
| | | 473,018,442 |
| Industrials — 5.3% | | |
| Automatic Data Processing | 246,351 | 74,053,111 |
| Axon Enterprise * | 46,386 | 28,448,534 |
| Cintas | 244,331 | 51,719,986 |
| Copart * | 584,929 | 35,698,217 |
| CSX | 1,147,184 | 32,201,455 |
| Fastenal | 347,217 | 28,114,160 |
| Honeywell International | 393,509 | 82,833,644 |
| Old Dominion Freight Line | 128,638 | 19,717,633 |
| PACCAR | 317,817 | 28,670,272 |
| Paychex | 218,067 | 32,082,017 |
| Verisk Analytics, Cl A | 84,896 | 25,165,721 |
| | | 438,704,750 |
| Information Technology — 52.9% | | |
| Adobe * | 263,367 | 98,757,358 |
| Advanced Micro Devices * | 981,149 | 95,514,855 |
| Analog Devices | 300,315 | 58,537,400 |
| ANSYS * | 53,082 | 17,086,034 |
| Apple | 3,697,251 | 785,665,837 |
| Applied Materials | 491,912 | 74,136,057 |
| AppLovin, Cl A * | 187,228 | 50,422,373 |
| Atlassian, Cl A * | 99,296 | 22,670,270 |
| Autodesk * | 130,129 | 35,687,878 |
| Broadcom | 1,907,997 | 367,232,183 |
| Cadence Design Systems * | 166,016 | 49,429,604 |
| CDW | 77,653 | 12,467,966 |
| Cisco Systems | 2,408,883 | 139,064,816 |
| Cognizant Technology Solutions, Cl A | 299,489 | 22,033,406 |
| Crowdstrike Holdings, Cl A * | 141,574 | 60,716,841 |
| Datadog, Cl A * | 192,078 | 19,622,688 |
| Fortinet * | 465,657 | 48,316,570 |
| GLOBALFOUNDRIES * | 334,591 | 11,734,106 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Information Technology — continued | | |
| Intel | 2,621,877 | $ 52,699,728 |
| Intuit | 169,327 | 106,247,613 |
| KLA | 80,410 | 56,503,303 |
| Lam Research | 777,332 | 55,711,384 |
| Marvell Technology | 524,005 | 30,586,172 |
| Microchip Technology | 325,720 | 15,009,178 |
| Micron Technology | 674,699 | 51,918,088 |
| Microsoft | 1,829,678 | 723,198,526 |
| MicroStrategy, Cl A * | 143,918 | 54,704,671 |
| MongoDB, Cl A * | 42,789 | 7,366,982 |
| NVIDIA | 6,005,300 | 654,097,276 |
| ON Semiconductor * | 245,306 | 9,738,648 |
| Palantir Technologies, Cl A * | 1,361,773 | 161,288,394 |
| Palo Alto Networks * | 400,904 | 74,940,985 |
| QUALCOMM | 669,737 | 99,429,155 |
| Roper Technologies | 65,063 | 36,440,485 |
| Synopsys * | 93,605 | 42,965,631 |
| Texas Instruments | 551,211 | 88,221,321 |
| Workday, Cl A * | 129,522 | 31,732,890 |
| Zscaler * | 92,888 | 21,008,479 |
| | | 4,342,905,151 |
| Materials — 1.6% | | |
| Linde PLC | 286,311 | 129,764,734 |
| Real Estate — 0.2% | | |
| CoStar Group * | 248,327 | 18,418,414 |
| Utilities — 1.6% | | |
| American Electric Power | 322,922 | 34,985,369 |
| Constellation Energy | 189,400 | 42,319,536 |
| Exelon | 608,683 | 28,547,233 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Utilities — continued | | |
| Xcel Energy | 347,886 | $ 24,595,540 |
| | | 130,447,678 |
| TOTAL UNITED STATES | | 8,631,619,349 |
| TOTAL COMMON STOCK (Cost $6,208,697,054) | | 8,870,261,950 |
| TOTAL INVESTMENTS — 108.0% (Cost $6,208,697,054) | | $ 8,870,261,950 |
| **WRITTEN OPTIONS— (8.1)%** (Premiums Received $(321,074,840)) | | $ (665,333,300) |

*Percentages are based on Net Assets of $8,210,698,104.*

*A list of exchange traded option contracts held by the Fund at April 30, 2025, is as follows:*

| Description | Number of Contracts | Notional Amount | Exercise Price | Expiration Date | Value |
|---|---|---|---|---|---|
| **WRITTEN OPTIONS — (8.1)%** | | | | | |
| **Call Options** | | | | | |
| Nasdaq-100 | (4,523) | $ (8,851,972,346) | $ 18,200 | 05/16/25 | $ (665,333,300) |

* *Non-income producing security.*

(A) *All or a portion of these securities have been segregated as collateral for options contracts. The Fair Value of the securities pledged as collateral is $8,853,630,738.*

*The following is a summary of the level of inputs used as of April 30, 2025, in valuing the Fund's investments and other financial instruments carried at value:*

| *Investments in Securities* | *Level 1* | *Level 2* | *Level 3* | *Total* |
|---|---|---|---|---|
| *Common Stock* | *$ 8,870,261,950* | *$ —* | *$ —* | *$ 8,870,261,950* |
| *Total Investments in Securities* | *$ 8,870,261,950* | *$ —* | *$ —* | *$ 8,870,261,950* |

| *Other Financial Instruments* | *Level 1* | *Level 2* | *Level 3* | *Total* |
|---|---|---|---|---|
| *Written Options* | *$ (665,333,300)* | *$ —* | *$ —* | *$ (665,333,300)* |
| *Total Other Financial Instruments* | *$ (665,333,300)* | *$ —* | *$ —* | *$ (665,333,300)* |

*Amounts designated as "—" are $0 or have been rounded to $0.*

*See "Glossary" for abbreviations.*

**Schedule of Investments** **April 30, 2025 (Unaudited)**

**Global X Russell 2000 Covered Call ETF**

| | Shares | Value |
|---|---|---|
| **EXCHANGE-TRADED FUND — 105.9%** | | |
| **Domestic Equity — 105.9%** | | |
| Global X Russell 2000 ETF [(A)(B)(C)] | 17,886,455 | $ 1,371,336,618 |
| TOTAL EXCHANGE-TRADED FUND (Cost $1,421,626,746) | | 1,371,336,618 |
| | **Number of Rights** | |
| **RIGHTS — 0.0%** | | |
| **United States — 0.0%** | | |
| Cartesian Therapeutics CVR# [*(D)] | 1 | — |
| CinCor Pharma CVR# [*(D)] | 15,984 | 48,911 |
| Inhibrx CVR# [*(D)] | 15,798 | 10,269 |
| Novartis CVR# [*(D)] | 26,043 | 10,157 |
| OmniAb CVR# [*(D)] | 2,421 | — |
| OmniAb CVR# [*(D)] | 2,421 | — |
| TOTAL RIGHTS (Cost $–) | | 69,337 |
| | **Number of Warrants** | |
| **WARRANT — 0.0%** | | |
| **United States — 0.0%** | | |
| Pulse Biosciences, Expires 6/29/30 Strike Price $11.00 [*(D)] | 1,148 | 3,456 |
| TOTAL WARRANT (Cost $–) | | 3,456 |
| TOTAL INVESTMENTS — 105.9% (Cost $1,421,626,746) | | $ 1,371,409,411 |
| **WRITTEN OPTIONS— (6.1)%** (Premiums Received $(51,231,197)) | | $ (78,589,690) |

*Percentages are based on Net Assets of $1,294,834,988.*

*A list of exchange-traded option contracts held by the Fund at April 30, 2025, is as follows:*

| Description | Number of Contracts | Notional Amount | Exercise Price | Expiration Date | Value |
|---|---|---|---|---|---|
| **WRITTEN OPTIONS — (6.1)%** | | | | | |
| **Call Options** | | | | | |
| Russell 2000 Index | (6,961) | $ (1,367,223,932) | $ 1,865 | 05/16/25 | $ (78,589,690) |

* *Non-income producing security.*
\# *Expiration date not available.*
*(A) All or a portion of these securities have been segregated as collateral for options contracts. The Fair Value of the securities pledged as collateral is $1,370,102,554.*
*(B) For financial information on the Global X Russell 2000 ETF, please go to the Fund's website at https://www.globalxetfs.com/explore/.*
*(C) Affiliated investment.*
*(D) Level 3 security in accordance with fair value hierarchy.*

*The following is a summary of the level of inputs used as of April 30, 2025, in valuing the Fund's investments and other financial instruments carried at value:*

| *Investments in Securities* | *Level 1* | *Level 2* | *Level 3[1]* | *Total* |
|---|---|---|---|---|
| *Exchange-Traded Fund* | *$ 1,371,336,618* | *$ —* | *$ —* | *$ 1,371,336,618* |
| *Rights* | *—* | *—* | *69,337* | *69,337* |
| *Warrant* | *—* | *—* | *3,456* | *3,456* |
| *Total Investments in Securities* | *$ 1,371,336,618* | *$ —* | *$ 72,793* | *$ 1,371,409,411* |
| *Other Financial Instruments* | *Level 1* | *Level 2* | *Level 3* | *Total* |
| *Written Options* | *$ (78,589,690)* | *$ —* | *$ —* | *$ (78,589,690)* |
| *Total Other Financial Instruments* | *$ (78,589,690)* | *$ —* | *$ —* | *$ (78,589,690)* |

*(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 end of the period in relation to Net Assets. Management has concluded that Level 3 investments are not material in relation to Net Assets.*

*The following is a summary of the Fund's transactions with affiliates for the period ended April 30, 2025:*

| Value 10/31/2024 | Purchases at Cost | Proceeds from Sales | Change in Unrealized Appreciation (Depreciation) | Realized Gain (Loss) | Value 4/30/2025 | Income | Capital Gains |
|---|---|---|---|---|---|---|---|
| **Global X Russell 2000 ETF** | | | | | | | |
| $ 1,424,845,753 | $ 201,109,936 | $ (91,542,274) | $ (163,504,483) | $ 427,686 | $ 1,371,336,618 | $ 11,775,154 | $ — |

*Amounts designated as "—" are $0 or have been rounded to $0.*

*See "Glossary" for abbreviations.*

**Schedule of Investments** **April 30, 2025 (Unaudited)**

**Global X Nasdaq 100® Covered Call & Growth ETF**

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — 103.8%** | | |
| **BRAZIL — 0.8%** | | |
| Consumer Discretionary — 0.8% | | |
| MercadoLibre * | 327 | $ 762,188 |
| **CHINA — 0.5%** | | |
| Consumer Discretionary — 0.5% | | |
| PDD Holdings ADR * | 4,318 | 455,851 |
| **NETHERLANDS — 0.8%** | | |
| Information Technology — 0.8% | | |
| ASML Holding (A) | 584 | 390,159 |
| NXP Semiconductors | 1,616 | 297,845 |
| TOTAL NETHERLANDS | | 688,004 |
| **UNITED KINGDOM — 0.7%** | | |
| Consumer Staples — 0.3% | | |
| Coca-Cola Europacific Partners | 2,987 | 271,041 |
| Health Care — 0.3% | | |
| AstraZeneca PLC ADR | 3,684 | 264,474 |
| Information Technology — 0.1% | | |
| ARM Holdings ADR * | 860 | 98,083 |
| TOTAL UNITED KINGDOM | | 633,598 |
| **UNITED STATES — 101.0%** | | |
| Communication Services — 16.3% | | |
| Alphabet, Cl A (A) | 15,271 | 2,425,035 |
| Alphabet, Cl C (A) | 14,393 | 2,315,690 |
| Charter Communications, Cl A * | 904 | 354,241 |
| Comcast, Cl A (A) | 24,327 | 831,983 |
| Electronic Arts | 1,672 | 242,591 |
| Meta Platforms, Cl A (A) | 5,733 | 3,147,417 |
| Netflix *(A) | 2,755 | 3,117,889 |
| Take-Two Interactive Software * | 1,144 | 266,918 |
| T-Mobile US | 7,355 | 1,816,317 |
| Trade Desk, Cl A * | 2,860 | 153,382 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Communication Services — continued | | |
| Warner Bros Discovery * | 15,494 | $ 134,333 |
| | | 14,805,796 |
| Consumer Discretionary — 12.9% | | |
| Airbnb, Cl A *(A) | 2,758 | 336,255 |
| Amazon.com *(A) | 27,735 | 5,114,889 |
| Booking Holdings (A) | 211 | 1,075,948 |
| DoorDash, Cl A * | 2,549 | 491,677 |
| Lululemon Athletica * | 745 | 201,724 |
| Marriott International, Cl A | 1,782 | 425,149 |
| O'Reilly Automotive * | 367 | 519,378 |
| Ross Stores | 2,111 | 293,429 |
| Starbucks | 7,332 | 586,927 |
| Tesla * | 9,516 | 2,685,034 |
| | | 11,730,410 |
| Consumer Staples — 6.1% | | |
| Costco Wholesale (A) | 2,859 | 2,843,276 |
| Keurig Dr Pepper | 8,609 | 297,785 |
| Kraft Heinz | 7,702 | 224,128 |
| Mondelez International, Cl A | 8,426 | 574,064 |
| Monster Beverage * | 6,293 | 378,335 |
| PepsiCo | 8,840 | 1,198,527 |
| | | 5,516,115 |
| Energy — 0.5% | | |
| Baker Hughes, Cl A | 6,288 | 222,595 |
| Diamondback Energy | 1,850 | 244,219 |
| | | 466,814 |
| Financials — 0.5% | | |
| PayPal Holdings * | 6,314 | 415,714 |
| Health Care — 5.5% | | |
| Amgen (A) | 3,464 | 1,007,747 |
| Biogen * | 927 | 112,241 |
| Dexcom * | 2,473 | 176,523 |
| GE HealthCare Technologies | 2,893 | 203,465 |
| Gilead Sciences | 8,032 | 855,729 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Health Care — continued | | |
| IDEXX Laboratories * | 526 | $ 227,574 |
| Intuitive Surgical * | 2,300 | 1,186,340 |
| Regeneron Pharmaceuticals | 695 | 416,138 |
| Vertex Pharmaceuticals * | 1,656 | 843,732 |
| | | 5,029,489 |
| Industrials — 5.2% | | |
| Automatic Data Processing | 2,625 | 789,075 |
| Axon Enterprise * | 488 | 299,290 |
| Cintas | 2,606 | 551,638 |
| Copart * | 6,248 | 381,315 |
| CSX | 12,318 | 345,766 |
| Fastenal | 3,713 | 300,642 |
| Honeywell International (A) | 4,192 | 882,416 |
| Old Dominion Freight Line | 1,359 | 208,308 |
| PACCAR | 3,398 | 306,534 |
| Paychex | 2,329 | 342,642 |
| Verisk Analytics, Cl A | 893 | 264,712 |
| | | 4,672,338 |
| Information Technology — 50.8% | | |
| Adobe *(A) | 2,804 | 1,051,444 |
| Advanced Micro Devices *(A) | 10,450 | 1,017,307 |
| Analog Devices | 3,202 | 624,134 |
| ANSYS * | 569 | 183,150 |
| Apple (A) | 39,309 | 8,353,162 |
| Applied Materials (A) | 5,241 | 789,871 |
| AppLovin, Cl A * | 1,998 | 538,081 |
| Atlassian, Cl A * | 1,064 | 242,922 |
| Autodesk * | 1,370 | 375,722 |
| Broadcom (A) | 20,292 | 3,905,601 |
| Cadence Design Systems * | 1,771 | 527,298 |
| CDW | 831 | 133,425 |
| Cisco Systems (A) | 25,637 | 1,480,024 |
| Cognizant Technology Solutions, Cl A | 3,150 | 231,745 |
| Crowdstrike Holdings, Cl A * | 1,510 | 647,594 |
| Datadog, Cl A * | 2,000 | 204,320 |
| Fortinet * | 4,967 | 515,376 |
| GLOBALFOUNDRIES * | 3,489 | 122,359 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Information Technology — continued | | |
| Intel | 27,962 | $ 562,036 |
| Intuit | 1,802 | 1,130,701 |
| KLA | 853 | 599,395 |
| Lam Research | 8,290 | 594,144 |
| Marvell Technology | 5,603 | 327,047 |
| Microchip Technology | 3,409 | 157,087 |
| Micron Technology [(A)] | 7,197 | 553,809 |
| Microsoft [(A)] | 19,453 | 7,688,993 |
| MicroStrategy, Cl A [*] | 1,536 | 583,849 |
| MongoDB, Cl A [*] | 456 | 78,510 |
| NVIDIA [(A)] | 63,851 | 6,954,651 |
| ON Semiconductor [*] | 2,701 | 107,230 |
| Palantir Technologies, Cl A [*] | 14,493 | 1,716,551 |
| Palo Alto Networks [*] | 4,272 | 798,565 |
| QUALCOMM | 7,131 | 1,058,668 |
| Roper Technologies | 684 | 383,095 |
| Synopsys [*] | 985 | 452,125 |
| Texas Instruments | 5,871 | 939,654 |
| Workday, Cl A [*] | 1,364 | 334,180 |
| Zscaler [*] | 976 | 220,742 |
| | | 46,184,567 |
| Materials — 1.5% | | |
| Linde PLC [(A)] | 3,047 | 1,380,992 |
| Real Estate — 0.2% | | |
| CoStar Group [*] | 2,585 | 191,729 |
| Utilities — 1.5% | | |
| American Electric Power | 3,448 | 373,556 |
| Constellation Energy | 1,993 | 445,316 |
| Exelon | 6,507 | 305,178 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Utilities — continued | | |
| Xcel Energy | 3,637 | $ 257,136 |
| | | 1,381,186 |
| TOTAL UNITED STATES | | 91,775,150 |
| TOTAL COMMON STOCK (Cost $74,967,868) | | 94,314,791 |
| TOTAL INVESTMENTS — 103.8% (Cost $74,967,868) | | $ 94,314,791 |
| **WRITTEN OPTIONS— (3.9)%** (Premiums Received $(1,704,678)) | | $ (3,530,400) |

*Percentages are based on Net Assets of $90,848,783.*

*A list of exchange traded option contracts held by the Fund at April 30, 2025, is as follows:*

| Description | Number of Contracts | Notional Amount | Exercise Price | Expiration Date | Value |
|---|---|---|---|---|---|
| **WRITTEN OPTIONS — (3.9)%** | | | | | |
| **Call Options** | | | | | |
| Nasdaq-100 | (24) | $ (46,970,448) | $ 18,200 | 05/16/25 | $ (3,530,400) |

* *Non-income producing security.*

(A) *All or a portion of these securities have been segregated as collateral for options contracts. The Fair Value of the securities pledged as collateral is $52,090,738.*

*The following is a summary of the level of inputs used as of April 30, 2025, in valuing the Fund's investments and other financial instruments carried at value:*

| *Investments in Securities* | *Level 1* | *Level 2* | *Level 3* | *Total* |
|---|---|---|---|---|
| *Common Stock* | *$ 94,314,791* | *$ —* | *$ —* | *$ 94,314,791* |
| *Total Investments in Securities* | *$ 94,314,791* | *$ —* | *$ —* | *$ 94,314,791* |

| *Other Financial Instruments* | *Level 1* | *Level 2* | *Level 3* | *Total* |
|---|---|---|---|---|
| *Written Options* | *$ (3,530,400)* | *$ —* | *$ —* | *$ (3,530,400)* |
| *Total Other Financial Instruments* | *$ (3,530,400)* | *$ —* | *$ —* | *$ (3,530,400)* |

*Amounts designated as "—" are $0 or have been rounded to $0.*

*See "Glossary" for abbreviations.*

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — 102.8%** | | |
| **IRELAND — 0.4%** | | |
| Information Technology — 0.4% | | |
| Accenture PLC, Cl A [(A)] | 721 | $ 215,687 |
| **JERSEY — 0.0%** | | |
| Consumer Discretionary — 0.0% | | |
| APTIV PLC * | 252 | 14,379 |
| **NETHERLANDS — 0.1%** | | |
| Information Technology — 0.1% | | |
| NXP Semiconductors [(A)] | 282 | 51,975 |
| **SWITZERLAND — 0.1%** | | |
| Information Technology — 0.1% | | |
| TE Connectivity PLC | 336 | 49,184 |
| **UNITED STATES — 102.2%** | | |
| Communication Services — 9.6% | | |
| Alphabet, Cl A [(A)] | 6,646 | 1,055,385 |
| Alphabet, Cl C [(A)] | 5,391 | 867,358 |
| AT&T [(A)] | 8,102 | 224,425 |
| Charter Communications, Cl A *[(A)] | 112 | 43,888 |
| Comcast, Cl A [(A)] | 4,301 | 147,094 |
| Electronic Arts [(A)] | 263 | 38,159 |
| Fox, Cl A [(A)] | 257 | 12,796 |
| Fox, Cl B [(A)] | 141 | 6,520 |
| Interpublic Group | 461 | 11,580 |
| Live Nation Entertainment * | 173 | 22,914 |
| Match Group | 260 | 7,712 |
| Meta Platforms, Cl A [(A)] | 2,491 | 1,367,559 |
| Netflix * | 486 | 550,016 |
| News, Cl A | 403 | 10,929 |
| News, Cl B | 203 | 6,378 |
| Omnicom Group | 247 | 18,812 |
| Paramount Global, Cl B | 794 | 9,322 |
| Take-Two Interactive Software * | 182 | 42,464 |
| TKO Group Holdings, Cl A | 64 | 10,426 |
| T-Mobile US | 550 | 135,823 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Communication Services — continued | | |
| Verizon Communications | 4,788 | $ 210,959 |
| Walt Disney [(A)] | 2,044 | 185,902 |
| Warner Bros Discovery [*] | 2,467 | 21,389 |
| | | 5,007,810 |
| Consumer Discretionary — 10.6% | | |
| Airbnb, Cl A [*(A)] | 482 | 58,765 |
| Amazon.com [*(A)] | 10,733 | 1,979,380 |
| AutoZone [*(A)] | 18 | 67,727 |
| Best Buy [(A)] | 244 | 16,272 |
| Booking Holdings [(A)] | 36 | 183,574 |
| Caesars Entertainment [*(A)] | 200 | 5,412 |
| CarMax [*(A)] | 193 | 12,481 |
| Carnival [*(A)] | 1,149 | 21,073 |
| Chipotle Mexican Grill, Cl A [*(A)] | 1,534 | 77,498 |
| Darden Restaurants [(A)] | 131 | 26,284 |
| Deckers Outdoor [*(A)] | 170 | 18,841 |
| Domino's Pizza [(A)] | 43 | 21,086 |
| DoorDash, Cl A [*] | 378 | 72,912 |
| DR Horton [(A)] | 327 | 41,313 |
| eBay [(A)] | 533 | 36,329 |
| Expedia Group [(A)] | 137 | 21,499 |
| Ford Motor [(A)] | 4,351 | 43,554 |
| Garmin [(A)] | 171 | 31,955 |
| General Motors [(A)] | 1,231 | 55,690 |
| Genuine Parts [(A)] | 153 | 17,985 |
| Hasbro [(A)] | 137 | 8,480 |
| Hilton Worldwide Holdings [(A)] | 271 | 61,105 |
| Home Depot [(A)] | 1,139 | 410,598 |
| Las Vegas Sands | 381 | 13,971 |
| Lennar, Cl A | 263 | 28,564 |
| LKQ | 272 | 10,393 |
| Lowe's | 639 | 142,855 |
| Lululemon Athletica [*] | 140 | 37,908 |
| Marriott International, Cl A | 257 | 61,315 |
| McDonald's | 809 | 258,597 |
| MGM Resorts International [*] | 234 | 7,362 |
| Mohawk Industries [*] | 69 | 7,338 |
| NIKE, Cl B | 1,341 | 75,632 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Consumer Discretionary — continued | | |
| Norwegian Cruise Line Holdings *(A) | 391 | $ 6,268 |
| NVR * | 3 | 21,377 |
| O'Reilly Automotive * | 64 | 90,573 |
| Pool | 47 | 13,778 |
| PulteGroup | 225 | 23,080 |
| Ralph Lauren, Cl A | 48 | 10,798 |
| Ross Stores | 372 | 51,708 |
| Royal Caribbean Cruises (A) | 275 | 59,100 |
| Starbucks | 1,274 | 101,984 |
| Tapestry | 251 | 17,733 |
| Tesla *(A) | 3,192 | 900,655 |
| TJX | 1,270 | 163,424 |
| Tractor Supply | 592 | 29,967 |
| Ulta Beauty * | 50 | 19,782 |
| Williams-Sonoma | 136 | 21,008 |
| Wynn Resorts | 115 | 9,236 |
| Yum! Brands | 313 | 47,088 |
| | | 5,521,307 |
| Consumer Staples — 6.4% | | |
| Altria Group (A) | 1,909 | 112,917 |
| Archer-Daniels-Midland (A) | 529 | 25,260 |
| Brown-Forman, Cl B (A) | 269 | 9,372 |
| Bunge Global (A) | 178 | 14,012 |
| Campbell Soup (A) | 233 | 8,495 |
| Church & Dwight (A) | 268 | 26,623 |
| Clorox (A) | 131 | 18,641 |
| Coca-Cola (A) | 4,435 | 321,759 |
| Colgate-Palmolive (A) | 920 | 84,815 |
| Conagra Brands (A) | 517 | 12,775 |
| Constellation Brands, Cl A (A) | 174 | 32,632 |
| Costco Wholesale (A) | 510 | 507,195 |
| Dollar General (A) | 238 | 22,298 |
| Dollar Tree *(A) | 219 | 17,908 |
| Estee Lauder, Cl A | 253 | 15,170 |
| General Mills (A) | 617 | 35,009 |
| Hershey (A) | 164 | 27,419 |
| Hormel Foods (A) | 408 | 12,199 |
| J M Smucker | 116 | 13,487 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Consumer Staples — continued | | |
| Kellanova | 334 | $ 27,645 |
| Kenvue | 2,140 | 50,504 |
| Keurig Dr Pepper | 1,428 | 49,395 |
| Kimberly-Clark | 373 | 49,154 |
| Kraft Heinz | 977 | 28,431 |
| Kroger | 744 | 53,724 |
| Lamb Weston Holdings | 152 | 8,027 |
| McCormick | 274 | 21,005 |
| Molson Coors Beverage, Cl B | 213 | 12,254 |
| Mondelez International, Cl A | 1,499 | 102,127 |
| Monster Beverage * | 780 | 46,894 |
| PepsiCo | 1,578 | 213,945 |
| Philip Morris International | 1,784 | 305,706 |
| Procter & Gamble | 2,678 | 435,362 |
| Sysco | 549 | 39,199 |
| Target | 519 | 50,187 |
| Tyson Foods, Cl A | 361 | 22,108 |
| Walgreens Boots Alliance | 738 | 8,096 |
| Walmart | 4,960 | 482,360 |
| | | 3,324,109 |
| Energy — 3.3% | | |
| APA (A) | 440 | 6,838 |
| Baker Hughes, Cl A (A) | 1,106 | 39,152 |
| Chesapeake Energy | 226 | 23,481 |
| Chevron (A) | 1,886 | 256,609 |
| ConocoPhillips (A) | 1,456 | 129,759 |
| Coterra Energy (A) | 805 | 19,771 |
| Devon Energy (A) | 669 | 20,344 |
| Diamondback Energy (A) | 207 | 27,326 |
| EOG Resources (A) | 630 | 69,508 |
| EQT (A) | 658 | 32,532 |
| Exxon Mobil (A) | 4,954 | 523,291 |
| Halliburton (A) | 969 | 19,206 |
| Hess (A) | 310 | 40,005 |
| Kinder Morgan | 2,164 | 56,913 |
| Marathon Petroleum | 360 | 49,468 |
| Occidental Petroleum | 752 | 29,636 |
| ONEOK | 701 | 57,594 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Energy — continued | | |
| Phillips 66 | 460 | $ 47,868 |
| Schlumberger [(A)] | 1,581 | 52,568 |
| Targa Resources | 242 | 41,358 |
| Texas Pacific Land | 21 | 27,066 |
| Valero Energy | 354 | 41,096 |
| Williams | 1,368 | 80,124 |
| | | 1,691,513 |
| Financials — 14.9% | | |
| Aflac [(A)] | 561 | 60,970 |
| Allstate [(A)] | 293 | 58,128 |
| American Express [(A)] | 627 | 167,039 |
| American International Group [(A)] | 693 | 56,493 |
| Ameriprise Financial [(A)] | 111 | 52,283 |
| Aon PLC, Cl A [(A)] | 242 | 85,859 |
| Apollo Global Management | 540 | 73,699 |
| Arch Capital Group [(A)] | 416 | 37,723 |
| Arthur J Gallagher [(A)] | 286 | 91,717 |
| Assurant [(A)] | 65 | 12,528 |
| Bank of America [(A)] | 7,542 | 300,775 |
| Bank of New York Mellon [(A)] | 814 | 65,454 |
| Berkshire Hathaway, Cl B [*(A)] | 2,086 | 1,112,360 |
| BlackRock Funding | 165 | 150,853 |
| Blackstone [(A)] | 813 | 107,080 |
| Brown & Brown [(A)] | 289 | 31,963 |
| Capital One Financial [(A)] | 427 | 76,971 |
| Cboe Global Markets [(A)] | 133 | 29,499 |
| Charles Schwab | 1,930 | 157,102 |
| Chubb [(A)] | 421 | 120,440 |
| Cincinnati Financial [(A)] | 173 | 24,083 |
| Citigroup [(A)] | 2,135 | 145,991 |
| Citizens Financial Group [(A)] | 480 | 17,707 |
| CME Group, Cl A [(A)] | 405 | 112,217 |
| Corpay [*(A)] | 75 | 24,403 |
| Discover Financial Services [(A)] | 278 | 50,782 |
| Erie Indemnity, Cl A | 29 | 10,400 |
| Everest Group [(A)] | 53 | 19,018 |
| FactSet Research Systems [(A)] | 45 | 19,450 |
| Fidelity National Information Services [(A)] | 601 | 47,407 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Financials — continued | | |
| Fifth Third Bancorp [(A)] | 744 | $ 26,739 |
| Fiserv [*(A)] | 640 | 118,125 |
| Franklin Resources [(A)] | 406 | 7,617 |
| Global Payments [(A)] | 279 | 21,291 |
| Globe Life [(A)] | 109 | 13,444 |
| Goldman Sachs Group [(A)] | 353 | 193,285 |
| Hartford Financial Services Group [(A)] | 324 | 39,745 |
| Huntington Bancshares [(A)] | 1,601 | 23,263 |
| Intercontinental Exchange | 644 | 108,173 |
| Invesco [(A)] | 667 | 9,291 |
| Jack Henry & Associates [(A)] | 76 | 13,181 |
| JPMorgan Chase [(A)] | 3,190 | 780,338 |
| KeyCorp | 1,226 | 18,194 |
| KKR | 761 | 86,959 |
| Loews | 196 | 17,019 |
| M&T Bank | 185 | 31,406 |
| MarketAxess Holdings | 43 | 9,528 |
| Marsh & McLennan | 554 | 124,910 |
| Mastercard, Cl A | 933 | 511,340 |
| MetLife | 649 | 48,915 |
| Moody's | 176 | 79,749 |
| Morgan Stanley | 1,400 | 161,588 |
| MSCI, Cl A | 96 | 52,331 |
| Nasdaq | 458 | 34,904 |
| Northern Trust | 217 | 20,394 |
| PayPal Holdings [*] | 1,130 | 74,399 |
| PNC Financial Services Group | 444 | 71,346 |
| Principal Financial Group | 228 | 16,906 |
| Progressive | 659 | 185,667 |
| Prudential Financial | 397 | 40,776 |
| Raymond James Financial | 203 | 27,819 |
| Regions Financial | 999 | 20,390 |
| S&P Global | 365 | 182,518 |
| State Street | 327 | 28,809 |
| Synchrony Financial | 429 | 22,287 |
| T Rowe Price Group | 271 | 23,997 |
| Travelers | 253 | 66,825 |
| Truist Financial | 1,485 | 56,935 |
| US Bancorp | 1,754 | 70,756 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Financials — continued | | |
| Visa, Cl A | 1,968 | $ 679,944 |
| W R Berkley [(A)] | 329 | 23,586 |
| Wells Fargo | 3,712 | 263,589 |
| Willis Towers Watson PLC [(A)] | 124 | 38,167 |
| | | 7,766,839 |
| Health Care — 11.1% | | |
| Abbott Laboratories [(A)] | 1,991 | 260,323 |
| AbbVie [(A)] | 2,021 | 394,297 |
| Agilent Technologies [(A)] | 323 | 34,755 |
| Align Technology [*(A)] | 88 | 15,250 |
| Amgen [(A)] | 606 | 176,298 |
| Baxter International [(A)] | 555 | 17,299 |
| Becton Dickinson [(A)] | 327 | 67,718 |
| Biogen [*(A)] | 161 | 19,494 |
| Bio-Techne [(A)] | 143 | 7,200 |
| Boston Scientific [*(A)] | 1,660 | 170,764 |
| Bristol-Myers Squibb [(A)] | 2,283 | 114,607 |
| Cardinal Health [(A)] | 266 | 37,583 |
| Cencora [(A)] | 196 | 57,363 |
| Centene [*(A)] | 561 | 33,576 |
| Charles River Laboratories International [*(A)] | 59 | 6,999 |
| Cigna Group [(A)] | 322 | 109,493 |
| Cooper [*(A)] | 217 | 17,722 |
| CVS Health [(A)] | 1,409 | 93,994 |
| Danaher [(A)] | 743 | 148,102 |
| DaVita [*(A)] | 45 | 6,370 |
| Dexcom [*(A)] | 432 | 30,836 |
| Edwards Lifesciences [*(A)] | 657 | 49,597 |
| Elevance Health [(A)] | 259 | 108,930 |
| Eli Lilly [(A)] | 895 | 804,560 |
| GE HealthCare Technologies [(A)] | 511 | 35,939 |
| Gilead Sciences [(A)] | 1,404 | 149,582 |
| HCA Healthcare [(A)] | 204 | 70,396 |
| Henry Schein [*] | 133 | 8,641 |
| Hologic [*(A)] | 298 | 17,344 |
| Humana [(A)] | 136 | 35,665 |
| IDEXX Laboratories [*] | 100 | 43,265 |
| Incyte [*] | 203 | 12,720 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Health Care — continued | | |
| Insulet * | 83 | $ 20,940 |
| Intuitive Surgical * | 402 | 207,352 |
| IQVIA Holdings * | 192 | 29,774 |
| Johnson & Johnson | 2,725 | 425,945 |
| Labcorp Holdings | 101 | 24,342 |
| McKesson | 143 | 101,929 |
| Medtronic PLC (A) | 1,443 | 122,309 |
| Merck | 2,857 | 243,416 |
| Mettler-Toledo International * | 23 | 24,623 |
| Moderna * | 441 | 12,586 |
| Molina Healthcare * | 60 | 19,621 |
| Pfizer | 6,394 | 156,078 |
| Quest Diagnostics | 115 | 20,495 |
| Regeneron Pharmaceuticals | 121 | 72,450 |
| ResMed | 164 | 38,801 |
| Revvity | 154 | 14,388 |
| Solventum * | 195 | 12,893 |
| STERIS PLC (A) | 111 | 24,946 |
| Stryker | 387 | 144,707 |
| Thermo Fisher Scientific | 431 | 184,899 |
| UnitedHealth Group (A) | 1,050 | 432,012 |
| Universal Health Services, Cl B | 70 | 12,395 |
| Vertex Pharmaceuticals * | 287 | 146,227 |
| Viatris | 1,296 | 10,912 |
| Waters * | 63 | 21,907 |
| West Pharmaceutical Services | 87 | 18,382 |
| Zimmer Biomet Holdings | 218 | 22,465 |
| Zoetis, Cl A | 510 | 79,764 |
| | | 5,803,240 |
| Industrials — 8.8% | | |
| 3M | 611 | 84,874 |
| A O Smith | 146 | 9,908 |
| Allegion PLC (A) | 104 | 14,477 |
| AMETEK (A) | 256 | 43,413 |
| Automatic Data Processing (A) | 457 | 137,374 |
| Axon Enterprise *(A) | 89 | 54,584 |
| Boeing *(A) | 842 | 154,288 |
| Broadridge Financial Solutions (A) | 131 | 31,754 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Industrials — continued | | |
| Builders FirstSource *(A) | 128 | $ 15,313 |
| Carrier Global (A) | 937 | 58,600 |
| Caterpillar (A) | 554 | 171,336 |
| CH Robinson Worldwide (A) | 129 | 11,509 |
| Cintas (A) | 385 | 81,497 |
| Copart *(A) | 981 | 59,870 |
| CSX (A) | 2,163 | 60,715 |
| Cummins (A) | 155 | 45,545 |
| Dayforce *(A) | 170 | 9,838 |
| Deere (A) | 284 | 131,651 |
| Delta Air Lines (A) | 717 | 29,849 |
| Dover (A) | 153 | 26,109 |
| Eaton PLC (A) | 444 | 130,700 |
| Emerson Electric (A) | 639 | 67,165 |
| Equifax (A) | 139 | 36,158 |
| Expeditors International of Washington (A) | 153 | 16,816 |
| Fastenal (A) | 638 | 51,659 |
| FedEx (A) | 250 | 52,583 |
| Fortive (A) | 384 | 26,761 |
| GE Vernova (A) | 314 | 116,437 |
| Generac Holdings *(A) | 61 | 6,977 |
| General Dynamics (A) | 295 | 80,275 |
| General Electric (A) | 1,221 | 246,080 |
| Honeywell International (A) | 754 | 158,717 |
| Howmet Aerospace (A) | 452 | 62,638 |
| Hubbell, Cl B (A) | 57 | 20,701 |
| Huntington Ingalls Industries | 45 | 10,365 |
| IDEX | 87 | 15,135 |
| Illinois Tool Works (A) | 320 | 76,771 |
| Ingersoll Rand | 447 | 33,717 |
| Jacobs Solutions | 137 | 16,961 |
| JB Hunt Transport Services (A) | 96 | 12,536 |
| Johnson Controls International (A) | 749 | 62,841 |
| L3Harris Technologies | 211 | 46,424 |
| Leidos Holdings | 148 | 21,783 |
| Lennox International | 34 | 18,590 |
| Lockheed Martin | 236 | 112,749 |
| Masco | 233 | 14,122 |
| Nordson | 64 | 12,132 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Industrials — continued | | |
| Norfolk Southern | 252 | $ 56,461 |
| Northrop Grumman | 161 | 78,327 |
| Old Dominion Freight Line | 209 | 32,036 |
| Otis Worldwide | 443 | 42,648 |
| PACCAR | 587 | 52,953 |
| Parker-Hannifin | 147 | 88,944 |
| Paychex | 359 | 52,816 |
| Paycom Software | 58 | 13,131 |
| Pentair PLC [(A)] | 209 | 18,963 |
| Quanta Services | 166 | 48,587 |
| Republic Services, Cl A | 226 | 56,670 |
| Rockwell Automation | 142 | 35,171 |
| Rollins | 305 | 17,425 |
| RTX | 1,505 | 189,826 |
| Snap-On | 56 | 17,573 |
| Southwest Airlines | 656 | 18,342 |
| Stanley Black & Decker | 167 | 10,023 |
| Textron | 201 | 14,144 |
| Trane Technologies PLC [(A)] | 251 | 96,211 |
| TransDigm Group | 62 | 87,610 |
| Uber Technologies [*] | 2,375 | 192,399 |
| Union Pacific | 681 | 146,864 |
| United Airlines Holdings [*] | 366 | 25,188 |
| United Parcel Service, Cl B | 822 | 78,337 |
| United Rentals | 72 | 45,464 |
| Veralto | 271 | 25,989 |
| Verisk Analytics, Cl A | 159 | 47,132 |
| Waste Management | 410 | 95,678 |
| Westinghouse Air Brake Technologies | 191 | 35,285 |
| WW Grainger [(A)] | 49 | 50,191 |
| Xylem | 267 | 32,192 |
| | | 4,562,877 |
| Information Technology — 30.6% | | |
| Adobe [*(A)] | 494 | 185,240 |
| Advanced Micro Devices [*(A)] | 1,832 | 178,345 |
| Akamai Technologies [*(A)] | 164 | 13,215 |
| Amphenol, Cl A [(A)] | 1,357 | 104,421 |
| Analog Devices [(A)] | 560 | 109,155 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Information Technology — continued | | |
| ANSYS *(A) | 106 | $ 34,119 |
| Apple (A) | 17,087 | 3,630,987 |
| Applied Materials (A) | 912 | 137,448 |
| Arista Networks * | 1,165 | 95,845 |
| Autodesk *(A) | 240 | 65,820 |
| Broadcom (A) | 5,346 | 1,028,945 |
| Cadence Design Systems *(A) | 312 | 92,895 |
| CDW (A) | 148 | 23,763 |
| Cisco Systems (A) | 4,508 | 260,247 |
| Cognizant Technology Solutions, Cl A (A) | 554 | 40,758 |
| Corning (A) | 856 | 37,989 |
| Crowdstrike Holdings, Cl A *(A) | 275 | 117,939 |
| Dell Technologies, Cl C | 343 | 31,474 |
| Enphase Energy *(A) | 181 | 8,071 |
| EPAM Systems *(A) | 65 | 10,199 |
| F5 *(A) | 68 | 18,002 |
| Fair Isaac *(A) | 27 | 53,721 |
| First Solar *(A) | 120 | 15,098 |
| Fortinet *(A) | 716 | 74,292 |
| Gartner *(A) | 95 | 40,003 |
| Gen Digital | 682 | 17,643 |
| GoDaddy, Cl A *(A) | 157 | 29,568 |
| Hewlett Packard Enterprise (A) | 1,436 | 23,292 |
| HP (A) | 1,068 | 27,309 |
| Intel (A) | 4,849 | 97,465 |
| International Business Machines | 1,043 | 252,218 |
| Intuit | 318 | 199,535 |
| Jabil | 125 | 18,320 |
| Juniper Networks | 357 | 12,966 |
| Keysight Technologies * | 192 | 27,917 |
| KLA | 152 | 106,809 |
| Lam Research | 1,446 | 103,635 |
| Microchip Technology | 596 | 27,464 |
| Micron Technology | 1,247 | 95,957 |
| Microsoft (A) | 8,456 | 3,342,319 |
| Monolithic Power Systems | 54 | 32,027 |
| Motorola Solutions | 188 | 82,793 |
| NetApp | 225 | 20,194 |
| NVIDIA (A) | 27,857 | 3,034,184 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Information Technology — continued | | |
| ON Semiconductor * | 469 | $ 18,619 |
| Oracle | 1,862 | 262,021 |
| Palantir Technologies, Cl A * | 2,316 | 274,307 |
| Palo Alto Networks * | 769 | 143,749 |
| PTC * | 134 | 20,766 |
| QUALCOMM | 1,253 | 186,020 |
| Roper Technologies | 123 | 68,890 |
| Salesforce | 1,079 | 289,938 |
| Seagate Technology Holdings (A) | 257 | 23,395 |
| ServiceNow * | 232 | 221,562 |
| Skyworks Solutions | 203 | 13,049 |
| Super Micro Computer * | 586 | 18,670 |
| Synopsys * | 173 | 79,409 |
| Teledyne Technologies * | 50 | 23,301 |
| Teradyne | 203 | 15,065 |
| Texas Instruments | 1,029 | 164,691 |
| Trimble * | 264 | 16,405 |
| Tyler Technologies * | 46 | 24,992 |
| VeriSign * | 98 | 27,648 |
| Western Digital * | 417 | 18,290 |
| Workday, Cl A * | 237 | 58,065 |
| Zebra Technologies, Cl A * | 55 | 13,768 |
| | | 15,942,226 |
| Materials — 2.0% | | |
| Air Products & Chemicals (A) | 248 | 67,230 |
| Albemarle (A) | 127 | 7,436 |
| Amcor PLC (A) | 1,561 | 14,361 |
| Avery Dennison (A) | 93 | 15,913 |
| Ball (A) | 327 | 16,985 |
| CF Industries Holdings (A) | 168 | 13,166 |
| Corteva (A) | 767 | 47,546 |
| Dow (A) | 776 | 23,738 |
| DuPont de Nemours (A) | 462 | 30,487 |
| Eastman Chemical (A) | 129 | 9,933 |
| Ecolab (A) | 280 | 70,401 |
| Freeport-McMoRan (A) | 1,609 | 57,972 |
| International Flavors & Fragrances | 315 | 24,715 |
| International Paper | 561 | 25,627 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Materials — continued | | |
| Linde PLC [(A)] | 539 | $ 244,291 |
| LyondellBasell Industries, Cl A [(A)] | 282 | 16,415 |
| Martin Marietta Materials | 66 | 34,583 |
| Mosaic | 452 | 13,741 |
| Newmont | 1,268 | 66,798 |
| Nucor | 258 | 30,798 |
| Packaging Corp of America | 112 | 20,788 |
| PPG Industries | 255 | 27,759 |
| Sherwin-Williams | 259 | 91,406 |
| Smurfit WestRock [(A)] | 548 | 23,027 |
| Steel Dynamics | 155 | 20,105 |
| Vulcan Materials | 148 | 38,825 |
| | | 1,054,046 |
| Real Estate — 2.3% | | |
| Alexandria Real Estate Equities [‡(A)] | 170 | 12,352 |
| American Tower [‡(A)] | 528 | 119,016 |
| AvalonBay Communities [‡(A)] | 159 | 33,387 |
| BXP [‡(A)] | 156 | 9,942 |
| Camden Property Trust [‡(A)] | 109 | 12,404 |
| CBRE Group, Cl A [*(A)] | 337 | 41,175 |
| CoStar Group [*(A)] | 453 | 33,599 |
| Crown Castle [‡(A)] | 482 | 50,976 |
| Digital Realty Trust [‡(A)] | 351 | 56,350 |
| Equinix [‡(A)] | 113 | 97,265 |
| Equity Residential [‡(A)] | 377 | 26,488 |
| Essex Property Trust [‡(A)] | 68 | 18,982 |
| Extra Space Storage [‡(A)] | 234 | 34,286 |
| Federal Realty Investment Trust [‡(A)] | 75 | 7,052 |
| Healthpeak Properties [‡(A)] | 757 | 13,505 |
| Host Hotels & Resorts [‡(A)] | 842 | 11,889 |
| Invitation Homes [‡] | 622 | 21,266 |
| Iron Mountain [‡] | 328 | 29,412 |
| Kimco Realty [‡] | 734 | 14,665 |
| Mid-America Apartment Communities [‡] | 122 | 19,477 |
| ProLogis [‡] | 1,041 | 106,390 |
| Public Storage [‡] | 177 | 53,176 |
| Realty Income [‡] | 978 | 56,587 |
| Regency Centers [‡] | 205 | 14,797 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Real Estate — continued | | |
| SBA Communications, Cl A ‡ | 121 | $ 29,451 |
| Simon Property Group ‡ | 345 | 54,296 |
| UDR ‡ | 378 | 15,831 |
| Ventas ‡ | 461 | 32,307 |
| VICI Properties, Cl A ‡ | 1,170 | 37,463 |
| Welltower ‡ | 706 | 107,729 |
| Weyerhaeuser ‡ | 797 | 20,650 |
| | | 1,192,165 |
| Utilities — 2.6% | | |
| AES (A) | 877 | 8,770 |
| Alliant Energy (A) | 323 | 19,716 |
| Ameren (A) | 300 | 29,772 |
| American Electric Power (A) | 596 | 64,571 |
| American Water Works (A) | 214 | 31,460 |
| Atmos Energy (A) | 171 | 27,468 |
| CenterPoint Energy (A) | 718 | 27,844 |
| CMS Energy (A) | 375 | 27,619 |
| Consolidated Edison (A) | 385 | 43,409 |
| Constellation Energy (A) | 353 | 78,874 |
| Dominion Energy (A) | 940 | 51,117 |
| DTE Energy (A) | 228 | 31,236 |
| Duke Energy (A) | 866 | 105,669 |
| Edison International (A) | 429 | 22,956 |
| Entergy (A) | 474 | 39,423 |
| Evergy (A) | 247 | 17,068 |
| Eversource Energy (A) | 447 | 26,588 |
| Exelon (A) | 1,121 | 52,575 |
| FirstEnergy (A) | 641 | 27,486 |
| NextEra Energy | 2,357 | 157,636 |
| NiSource | 512 | 20,024 |
| NRG Energy | 221 | 24,217 |
| PG&E | 2,439 | 40,292 |
| Pinnacle West Capital | 134 | 12,754 |
| PPL | 813 | 29,675 |
| Public Service Enterprise Group | 557 | 44,521 |
| Sempra | 712 | 52,880 |
| Southern | 1,232 | 113,208 |
| Vistra | 381 | 49,389 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Utilities — continued | | |
| WEC Energy Group | 352 | $ 38,551 |
| Xcel Energy | 639 | 45,177 |
| | | 1,361,945 |
| TOTAL UNITED STATES | | 53,228,077 |
| TOTAL COMMON STOCK (Cost $48,865,395) | | 53,559,302 |
| TOTAL INVESTMENTS — 102.8% (Cost $48,865,395) | | $ 53,559,302 |
| **WRITTEN OPTIONS— (3.0)%** (Premiums Received $(879,616)) | | $ (1,568,160) |

*Percentages are based on Net Assets of $52,083,276.*

*A list of exchange traded option contracts held by the Fund at April 30, 2025, is as follows:*

| Description | Number of Contracts | Notional Amount | Exercise Price | Expiration Date | Value |
|---|---|---|---|---|---|
| **WRITTEN OPTIONS — (3.0)%** | | | | | |
| **Call Options** | | | | | |
| S&P 500 Index | (48) | $ (26,731,488) | $ 5,270 | 05/16/25 | $ (1,568,160) |

* *Non-income producing security.*
‡ *Real Estate Investment Trust*
*(A) All or a portion of these securities have been segregated as collateral for options contracts. The Fair Value of the securities pledged as collateral is $30,280,397.*

*The following is a summary of the level of inputs used as of April 30, 2025, in valuing the Fund's investments and other financial instruments carried at value:*

| *Investments in Securities* | *Level 1* | *Level 2* | *Level 3* | *Total* |
|---|---|---|---|---|
| *Common Stock* | *$ 53,559,302* | *$ —* | *$ —* | *$ 53,559,302* |
| *Total Investments in Securities* | *$ 53,559,302* | *$ —* | *$ —* | *$ 53,559,302* |
| *Other Financial Instruments* | *Level 1* | *Level 2* | *Level 3* | *Total* |
| *Written Options* | *$ (1,568,160)* | *$ —* | *$ —* | *$ (1,568,160)* |
| *Total Other Financial Instruments* | *$ (1,568,160)* | *$ —* | *$ —* | *$ (1,568,160)* |

*Amounts designated as "—" are $0 or have been rounded to $0.*

*See "Glossary" for abbreviations.*

**Schedule of Investments** **April 30, 2025 (Unaudited)**

**Global X NASDAQ 100® Risk Managed Income ETF**

| | Shares | Value |
|---|---|---|
| **COMMON STOCK[(A)] — 107.9%** | | |
| **BRAZIL — 0.9%** | | |
| Consumer Discretionary — 0.9% | | |
| MercadoLibre * | 71 | $ 165,490 |
| **CHINA — 0.5%** | | |
| Consumer Discretionary — 0.5% | | |
| PDD Holdings ADR * | 950 | 100,292 |
| **NETHERLANDS — 0.8%** | | |
| Information Technology — 0.8% | | |
| ASML Holding | 129 | 86,183 |
| NXP Semiconductors | 346 | 63,771 |
| TOTAL NETHERLANDS | | 149,954 |
| **UNITED KINGDOM — 0.7%** | | |
| Consumer Staples — 0.3% | | |
| Coca-Cola Europacific Partners | 627 | 56,894 |
| Health Care — 0.3% | | |
| AstraZeneca PLC ADR | 837 | 60,088 |
| Information Technology — 0.1% | | |
| ARM Holdings ADR * | 164 | 18,704 |
| TOTAL UNITED KINGDOM | | 135,686 |
| **UNITED STATES — 105.0%** | | |
| Communication Services — 17.0% | | |
| Alphabet, Cl A | 3,326 | 528,169 |
| Alphabet, Cl C | 3,137 | 504,712 |
| Charter Communications, Cl A * | 195 | 76,413 |
| Comcast, Cl A | 5,319 | 181,910 |
| Electronic Arts | 356 | 51,652 |
| Meta Platforms, Cl A | 1,246 | 684,054 |
| Netflix * | 600 | 679,032 |
| Take-Two Interactive Software * | 241 | 56,230 |
| T-Mobile US | 1,601 | 395,367 |
| Trade Desk, Cl A * | 616 | 33,036 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Communication Services — continued | | |
| Warner Bros Discovery * | 3,344 | $ 28,992 |
| | | 3,219,567 |
| Consumer Discretionary — 13.4% | | |
| Airbnb, Cl A * | 609 | 74,249 |
| Amazon.com * | 6,033 | 1,112,606 |
| Booking Holdings | 46 | 234,567 |
| DoorDash, Cl A * | 540 | 104,161 |
| Lululemon Athletica * | 157 | 42,511 |
| Marriott International, Cl A | 375 | 89,468 |
| O'Reilly Automotive * | 80 | 113,216 |
| Ross Stores | 451 | 62,689 |
| Starbucks | 1,609 | 128,800 |
| Tesla * | 2,070 | 584,071 |
| | | 2,546,338 |
| Consumer Staples — 6.3% | | |
| Costco Wholesale | 623 | 619,574 |
| Keurig Dr Pepper | 1,853 | 64,095 |
| Kraft Heinz | 1,631 | 47,462 |
| Mondelez International, Cl A | 1,833 | 124,882 |
| Monster Beverage * | 1,323 | 79,539 |
| PepsiCo | 1,930 | 261,669 |
| | | 1,197,221 |
| Energy — 0.5% | | |
| Baker Hughes, Cl A | 1,345 | 47,613 |
| Diamondback Energy | 393 | 51,880 |
| | | 99,493 |
| Financials — 0.5% | | |
| PayPal Holdings * | 1,344 | 88,489 |
| Health Care — 5.8% | | |
| Amgen | 758 | 220,517 |
| Biogen * | 201 | 24,337 |
| Dexcom * | 536 | 38,260 |
| GE HealthCare Technologies | 623 | 43,816 |
| Gilead Sciences | 1,756 | 187,084 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Health Care — continued | | |
| IDEXX Laboratories * | 111 | $ 48,024 |
| Intuitive Surgical * | 503 | 259,448 |
| Regeneron Pharmaceuticals | 154 | 92,209 |
| Vertex Pharmaceuticals * | 362 | 184,439 |
| | | 1,098,134 |
| Industrials — 5.3% | | |
| Automatic Data Processing | 574 | 172,544 |
| Axon Enterprise * | 105 | 64,397 |
| Cintas | 552 | 116,847 |
| Copart * | 1,317 | 80,377 |
| CSX | 2,586 | 72,589 |
| Fastenal | 784 | 63,480 |
| Honeywell International | 916 | 192,818 |
| Old Dominion Freight Line | 284 | 43,532 |
| PACCAR | 716 | 64,590 |
| Paychex | 490 | 72,089 |
| Verisk Analytics, Cl A | 193 | 57,211 |
| | | 1,000,474 |
| Information Technology — 52.9% | | |
| Adobe * | 613 | 229,863 |
| Advanced Micro Devices * | 2,285 | 222,445 |
| Analog Devices | 696 | 135,664 |
| ANSYS * | 120 | 38,626 |
| Apple | 8,548 | 1,816,450 |
| Applied Materials | 1,146 | 172,714 |
| AppLovin, Cl A * | 435 | 117,150 |
| Atlassian, Cl A * | 224 | 51,141 |
| Autodesk * | 305 | 83,646 |
| Broadcom | 4,417 | 850,140 |
| Cadence Design Systems * | 373 | 111,057 |
| CDW | 183 | 29,382 |
| Cisco Systems | 5,592 | 322,826 |
| Cognizant Technology Solutions, Cl A | 676 | 49,733 |
| Crowdstrike Holdings, Cl A * | 321 | 137,667 |
| Datadog, Cl A * | 435 | 44,440 |
| Fortinet * | 1,050 | 108,948 |
| GLOBALFOUNDRIES * | 748 | 26,232 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Information Technology — continued | | |
| Intel | 6,080 | $ 122,208 |
| Intuit | 395 | 247,851 |
| KLA | 184 | 129,295 |
| Lam Research | 1,752 | 125,566 |
| Marvell Technology | 1,181 | 68,935 |
| Microchip Technology | 733 | 33,777 |
| Micron Technology | 1,521 | 117,041 |
| Microsoft | 4,229 | 1,671,555 |
| MicroStrategy, Cl A * | 326 | 123,916 |
| MongoDB, Cl A * | 103 | 17,733 |
| NVIDIA | 13,882 | 1,512,027 |
| ON Semiconductor * | 576 | 22,867 |
| Palantir Technologies, Cl A * | 3,160 | 374,270 |
| Palo Alto Networks * | 935 | 174,780 |
| QUALCOMM | 1,558 | 231,301 |
| Roper Technologies | 154 | 86,252 |
| Synopsys * | 212 | 97,310 |
| Texas Instruments | 1,283 | 205,344 |
| Workday, Cl A * | 301 | 73,745 |
| Zscaler * | 210 | 47,496 |
| | | 10,031,393 |
| Materials — 1.6% | | |
| Linde PLC | 663 | 300,491 |
| Real Estate — 0.2% | | |
| CoStar Group * | 561 | 41,609 |
| Utilities — 1.5% | | |
| American Electric Power | 750 | 81,255 |
| Constellation Energy | 429 | 95,856 |
| Exelon | 1,373 | 64,394 |
| Xcel Energy | 786 | 55,570 |
| | | 297,075 |
| TOTAL UNITED STATES | | 19,920,284 |
| TOTAL COMMON STOCK (Cost $17,375,584) | | 20,471,706 |

| | Value |
|---|---|
| **PURCHASED OPTIONS — 0.2%** | |
| (Cost $316,038) | $ 37,721 |
| TOTAL INVESTMENTS — 108.1% | |
| (Cost $17,691,622) | $ 20,509,427 |
| **WRITTEN OPTIONS— (8.2)%** | |
| (Premiums Received $(756,208)) | $ (1,553,895) |

*Percentages are based on Net Assets of $18,972,802.*

*A list of exchange traded option contracts held by the Fund at April 30, 2025, is as follows:*

| Description | Number of Contracts | Notional Amount | Exercise Price | Expiration Date | Value |
|---|---|---|---|---|---|
| **PURCHASED OPTIONS — 0.2%** | | | | | |
| **Put Options** | | | | | |
| Nasdaq-100 | 10 | $ 19,571,020 | $ 17,275 | 05/16/25 | $ 35,950 |
| Nasdaq-100 Micro Index | 46 | 900,266 | 173 | 05/16/25 | 1,771 |
| Total Purchased Options | | $ 20,471,286 | | | $ 37,721 |
| **WRITTEN OPTIONS — (8.2)%** | | | | | |
| **Call Options** | | | | | |
| Nasdaq-100 | (10) | $ (19,571,020) | $ 18,175 | 05/16/25 | $ (1,492,050) |
| Nasdaq-100 Micro Index | (42) | (821,982) | 182 | 05/16/25 | (61,845) |
| Total Written Options | | $ (20,393,002) | | | $ (1,553,895) |

* *Non-income producing security.*

(A) *All or a portion of these securities have been segregated as collateral for options contracts. The Fair Value of the securities pledged as collateral is $20,419,658.*

*The following is a summary of the level of inputs used as of April 30, 2025, in valuing the Fund's investments and other financial instruments carried at value:*

| *Investments in Securities* | *Level 1* | *Level 2* | *Level 3* | *Total* |
|---|---|---|---|---|
| *Common Stock* | *$ 20,471,706* | *$ —* | *$ —* | *$ 20,471,706* |
| *Purchased Options* | *37,721* | *—* | *—* | *37,721* |
| *Total Investments in Securities* | *$ 20,509,427* | *$ —* | *$ —* | *$ 20,509,427* |
| *Other Financial Instruments* | *Level 1* | *Level 2* | *Level 3* | *Total* |
| *Written Options* | *$ (1,553,895)* | *$ —* | *$ —* | *$ (1,553,895)* |
| *Total Other Financial Instruments* | *$ (1,553,895)* | *$ —* | *$ —* | *$ (1,553,895)* |

*Amounts designated as "—" are $0 or have been rounded to $0.*

*See "Glossary" for abbreviations.*

**Schedule of Investments** **April 30, 2025 (Unaudited)**

**Global X S&P 500® Risk Managed Income ETF**

| | Shares | Value |
|---|---|---|
| **COMMON STOCK[(A)] — 105.9%** | | |
| **IRELAND — 0.4%** | | |
| Information Technology — 0.4% | | |
| Accenture PLC, Cl A | 647 | $ 193,550 |
| **JERSEY — 0.0%** | | |
| Consumer Discretionary — 0.0% | | |
| APTIV PLC * | 208 | 11,869 |
| **NETHERLANDS — 0.1%** | | |
| Information Technology — 0.1% | | |
| NXP Semiconductors | 250 | 46,078 |
| **SWITZERLAND — 0.1%** | | |
| Information Technology — 0.1% | | |
| TE Connectivity PLC | 301 | 44,060 |
| **UNITED STATES — 105.3%** | | |
| Communication Services — 9.9% | | |
| Alphabet, Cl A | 6,028 | 957,246 |
| Alphabet, Cl C | 4,886 | 786,109 |
| AT&T | 7,425 | 205,672 |
| Charter Communications, Cl A * | 100 | 39,186 |
| Comcast, Cl A | 3,885 | 132,867 |
| Electronic Arts | 235 | 34,096 |
| Fox, Cl A | 242 | 12,049 |
| Fox, Cl B | 160 | 7,398 |
| Interpublic Group | 361 | 9,068 |
| Live Nation Entertainment * | 150 | 19,868 |
| Match Group | 268 | 7,949 |
| Meta Platforms, Cl A | 2,263 | 1,242,387 |
| Netflix * | 442 | 500,220 |
| News, Cl A | 374 | 10,143 |
| News, Cl B | 62 | 1,948 |
| Omnicom Group | 176 | 13,404 |
| Paramount Global, Cl B | 636 | 7,467 |
| Take-Two Interactive Software * | 159 | 37,098 |
| TKO Group Holdings, Cl A | 82 | 13,359 |
| T-Mobile US | 490 | 121,006 |

*The accompanying notes are an integral part of the financial statements.*

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Communication Services — continued | | |
| Verizon Communications | 4,355 | $ 191,881 |
| Walt Disney | 1,851 | 168,348 |
| Warner Bros Discovery * | 2,313 | 20,054 |
| | | 4,538,823 |
| Consumer Discretionary — 11.0% | | |
| Airbnb, Cl A * | 432 | 52,669 |
| Amazon.com * | 9,746 | 1,797,357 |
| AutoZone * | 17 | 63,964 |
| Best Buy | 219 | 14,605 |
| Booking Holdings | 34 | 173,375 |
| Caesars Entertainment * | 230 | 6,224 |
| CarMax * | 140 | 9,054 |
| Carnival * | 999 | 18,322 |
| Chipotle Mexican Grill, Cl A * | 1,420 | 71,738 |
| Darden Restaurants | 122 | 24,478 |
| Deckers Outdoor * | 146 | 16,181 |
| Domino's Pizza | 39 | 19,124 |
| DoorDash, Cl A * | 352 | 67,897 |
| DR Horton | 296 | 37,397 |
| eBay | 464 | 31,626 |
| Expedia Group | 133 | 20,872 |
| Ford Motor | 4,061 | 40,651 |
| Garmin | 168 | 31,394 |
| General Motors | 1,076 | 48,678 |
| Genuine Parts | 143 | 16,810 |
| Hasbro | 162 | 10,028 |
| Hilton Worldwide Holdings | 243 | 54,792 |
| Home Depot | 1,027 | 370,223 |
| Las Vegas Sands | 331 | 12,138 |
| Lennar, Cl A | 253 | 27,478 |
| LKQ | 270 | 10,317 |
| Lowe's | 584 | 130,559 |
| Lululemon Athletica * | 117 | 31,680 |
| Marriott International, Cl A | 234 | 55,828 |
| McDonald's | 741 | 236,861 |
| MGM Resorts International * | 258 | 8,117 |
| Mohawk Industries * | 65 | 6,913 |
| NIKE, Cl B | 1,179 | 66,495 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Consumer Discretionary — continued | | |
| Norwegian Cruise Line Holdings * | 459 | $ 7,358 |
| NVR * | 3 | 21,377 |
| O'Reilly Automotive * | 58 | 82,081 |
| Pool | 40 | 11,726 |
| PulteGroup | 209 | 21,439 |
| Ralph Lauren, Cl A | 45 | 10,123 |
| Ross Stores | 343 | 47,677 |
| Royal Caribbean Cruises | 257 | 55,232 |
| Starbucks | 1,176 | 94,139 |
| Tapestry | 241 | 17,027 |
| Tesla * | 2,892 | 816,007 |
| TJX | 1,163 | 149,655 |
| Tractor Supply | 557 | 28,195 |
| Ulta Beauty * | 49 | 19,386 |
| Williams-Sonoma | 134 | 20,699 |
| Wynn Resorts | 107 | 8,593 |
| Yum! Brands | 290 | 43,628 |
| | | 5,038,187 |
| Consumer Staples — 6.5% | | |
| Altria Group | 1,755 | 103,808 |
| Archer-Daniels-Midland | 507 | 24,209 |
| Brown-Forman, Cl B | 203 | 7,072 |
| Bunge Global | 139 | 10,942 |
| Campbell Soup | 217 | 7,912 |
| Church & Dwight | 274 | 27,219 |
| Clorox | 123 | 17,503 |
| Coca-Cola | 4,003 | 290,418 |
| Colgate-Palmolive | 841 | 77,532 |
| Conagra Brands | 500 | 12,355 |
| Constellation Brands, Cl A | 151 | 28,319 |
| Costco Wholesale | 459 | 456,475 |
| Dollar General | 247 | 23,141 |
| Dollar Tree * | 192 | 15,700 |
| Estee Lauder, Cl A | 254 | 15,230 |
| General Mills | 563 | 31,945 |
| Hershey | 144 | 24,075 |
| Hormel Foods | 286 | 8,551 |
| J M Smucker | 114 | 13,255 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Consumer Staples — continued | | |
| Kellanova | 269 | $ 22,265 |
| Kenvue | 1,956 | 46,162 |
| Keurig Dr Pepper | 1,240 | 42,892 |
| Kimberly-Clark | 344 | 45,332 |
| Kraft Heinz | 909 | 26,452 |
| Kroger | 664 | 47,947 |
| Lamb Weston Holdings | 186 | 9,823 |
| McCormick | 261 | 20,008 |
| Molson Coors Beverage, Cl B | 206 | 11,851 |
| Mondelez International, Cl A | 1,340 | 91,294 |
| Monster Beverage * | 727 | 43,707 |
| PepsiCo | 1,419 | 192,388 |
| Philip Morris International | 1,608 | 275,547 |
| Procter & Gamble | 2,424 | 394,070 |
| Sysco | 509 | 36,343 |
| Target | 476 | 46,029 |
| Tyson Foods, Cl A | 286 | 17,515 |
| Walgreens Boots Alliance | 741 | 8,129 |
| Walmart | 4,484 | 436,069 |
| | | 3,009,484 |
| Energy — 3.4% | | |
| APA | 344 | 5,346 |
| Baker Hughes, Cl A | 1,063 | 37,630 |
| Chesapeake Energy | 240 | 24,936 |
| Chevron | 1,728 | 235,112 |
| ConocoPhillips | 1,321 | 117,727 |
| Coterra Energy | 749 | 18,395 |
| Devon Energy | 658 | 20,010 |
| Diamondback Energy | 197 | 26,006 |
| EOG Resources | 587 | 64,764 |
| EQT | 621 | 30,702 |
| Exxon Mobil | 4,500 | 475,335 |
| Halliburton | 897 | 17,779 |
| Hess | 295 | 38,070 |
| Kinder Morgan | 1,977 | 51,995 |
| Marathon Petroleum | 318 | 43,696 |
| Occidental Petroleum | 704 | 27,745 |
| ONEOK | 644 | 52,911 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Energy — continued | | |
| Phillips 66 | 429 | $ 44,642 |
| Schlumberger | 1,454 | 48,345 |
| Targa Resources | 219 | 37,427 |
| Texas Pacific Land | 19 | 24,488 |
| Valero Energy | 317 | 36,801 |
| Williams | 1,263 | 73,974 |
| | | 1,553,836 |
| Financials — 15.3% | | |
| Aflac | 510 | 55,427 |
| Allstate | 264 | 52,375 |
| American Express | 568 | 151,321 |
| American International Group | 607 | 49,483 |
| Ameriprise Financial | 97 | 45,689 |
| Aon PLC, Cl A | 227 | 80,537 |
| Apollo Global Management | 446 | 60,870 |
| Arch Capital Group | 401 | 36,363 |
| Arthur J Gallagher | 265 | 84,983 |
| Assurant | 56 | 10,793 |
| Bank of America | 6,847 | 273,058 |
| Bank of New York Mellon | 728 | 58,538 |
| Berkshire Hathaway, Cl B * | 1,894 | 1,009,976 |
| BlackRock Funding | 151 | 138,053 |
| Blackstone | 759 | 99,968 |
| Brown & Brown | 243 | 26,876 |
| Capital One Financial | 393 | 70,842 |
| Cboe Global Markets | 104 | 23,067 |
| Charles Schwab | 1,759 | 143,183 |
| Chubb | 379 | 108,424 |
| Cincinnati Financial | 169 | 23,526 |
| Citigroup | 1,928 | 131,837 |
| Citizens Financial Group | 442 | 16,305 |
| CME Group, Cl A | 368 | 101,965 |
| Corpay * | 74 | 24,077 |
| Discover Financial Services | 261 | 47,677 |
| Erie Indemnity, Cl A | 27 | 9,683 |
| Everest Group | 44 | 15,789 |
| FactSet Research Systems | 43 | 18,585 |
| Fidelity National Information Services | 571 | 45,040 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Financials — continued | | |
| Fifth Third Bancorp | 653 | $ 23,469 |
| Fiserv * | 589 | 108,712 |
| Franklin Resources | 291 | 5,459 |
| Global Payments | 241 | 18,391 |
| Globe Life | 89 | 10,977 |
| Goldman Sachs Group | 323 | 176,859 |
| Hartford Financial Services Group | 299 | 36,678 |
| Huntington Bancshares | 1,514 | 21,998 |
| Intercontinental Exchange | 592 | 99,438 |
| Invesco | 473 | 6,589 |
| Jack Henry & Associates | 77 | 13,354 |
| JPMorgan Chase | 2,890 | 706,952 |
| KeyCorp | 991 | 14,706 |
| KKR | 700 | 79,989 |
| Loews | 197 | 17,106 |
| M&T Bank | 180 | 30,557 |
| MarketAxess Holdings | 43 | 9,528 |
| Marsh & McLennan | 508 | 114,539 |
| Mastercard, Cl A | 842 | 461,467 |
| MetLife | 601 | 45,297 |
| Moody's | 156 | 70,687 |
| Morgan Stanley | 1,281 | 147,853 |
| MSCI, Cl A | 79 | 43,064 |
| Nasdaq | 436 | 33,228 |
| Northern Trust | 194 | 18,232 |
| PayPal Holdings * | 988 | 65,050 |
| PNC Financial Services Group | 411 | 66,044 |
| Principal Financial Group | 191 | 14,163 |
| Progressive | 606 | 170,734 |
| Prudential Financial | 368 | 37,797 |
| Raymond James Financial | 191 | 26,175 |
| Regions Financial | 920 | 18,777 |
| S&P Global | 326 | 163,016 |
| State Street | 289 | 25,461 |
| Synchrony Financial | 381 | 19,793 |
| T Rowe Price Group | 222 | 19,658 |
| Travelers | 235 | 62,071 |
| Truist Financial | 1,366 | 52,372 |
| US Bancorp | 1,618 | 65,270 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Financials — continued | | |
| Visa, Cl A | 1,781 | $ 615,336 |
| W R Berkley | 286 | 20,503 |
| Wells Fargo | 3,402 | 241,576 |
| Willis Towers Watson PLC | 101 | 31,088 |
| | | 7,044,323 |
| Health Care — 11.5% | | |
| Abbott Laboratories | 1,775 | 232,081 |
| AbbVie | 1,825 | 356,057 |
| Agilent Technologies | 274 | 29,482 |
| Align Technology * | 83 | 14,384 |
| Amgen | 550 | 160,006 |
| Baxter International | 526 | 16,395 |
| Becton Dickinson | 290 | 60,056 |
| Biogen * | 163 | 19,736 |
| Bio-Techne | 192 | 9,667 |
| Boston Scientific * | 1,518 | 156,157 |
| Bristol-Myers Squibb | 2,094 | 105,119 |
| Cardinal Health | 239 | 33,768 |
| Cencora | 186 | 54,437 |
| Centene * | 547 | 32,738 |
| Charles River Laboratories International * | 57 | 6,761 |
| Cigna Group | 278 | 94,531 |
| Cooper * | 213 | 17,396 |
| CVS Health | 1,306 | 87,123 |
| Danaher | 666 | 132,754 |
| DaVita * | 54 | 7,644 |
| Dexcom * | 385 | 27,481 |
| Edwards Lifesciences * | 601 | 45,369 |
| Elevance Health | 240 | 100,939 |
| Eli Lilly | 814 | 731,745 |
| GE HealthCare Technologies | 457 | 32,141 |
| Gilead Sciences | 1,285 | 136,904 |
| HCA Healthcare | 196 | 67,636 |
| Henry Schein * | 113 | 7,342 |
| Hologic * | 250 | 14,550 |
| Humana | 125 | 32,780 |
| IDEXX Laboratories * | 85 | 36,775 |
| Incyte * | 189 | 11,843 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Health Care — continued | | |
| Insulet * | 73 | $ 18,417 |
| Intuitive Surgical * | 369 | 190,330 |
| IQVIA Holdings * | 167 | 25,897 |
| Johnson & Johnson | 2,489 | 389,056 |
| Labcorp Holdings | 87 | 20,968 |
| McKesson | 127 | 90,524 |
| Medtronic PLC | 1,328 | 112,561 |
| Merck | 2,584 | 220,157 |
| Mettler-Toledo International * | 22 | 23,553 |
| Moderna * | 339 | 9,675 |
| Molina Healthcare * | 58 | 18,967 |
| Pfizer | 5,865 | 143,165 |
| Quest Diagnostics | 113 | 20,139 |
| Regeneron Pharmaceuticals | 105 | 62,870 |
| ResMed | 145 | 34,306 |
| Revvity | 104 | 9,717 |
| Solventum * | 136 | 8,992 |
| STERIS PLC | 103 | 23,148 |
| Stryker | 355 | 132,742 |
| Thermo Fisher Scientific | 396 | 169,884 |
| UnitedHealth Group | 951 | 391,279 |
| Universal Health Services, Cl B | 64 | 11,332 |
| Vertex Pharmaceuticals * | 266 | 135,527 |
| Viatris | 1,247 | 10,500 |
| Waters * | 62 | 21,559 |
| West Pharmaceutical Services | 76 | 16,058 |
| Zimmer Biomet Holdings | 206 | 21,228 |
| Zoetis, Cl A | 449 | 70,224 |
| | | 5,274,572 |
| Industrials — 9.0% | | |
| 3M | 563 | 78,206 |
| A O Smith | 89 | 6,040 |
| Allegion PLC | 104 | 14,477 |
| AMETEK | 244 | 41,377 |
| Automatic Data Processing | 424 | 127,454 |
| Axon Enterprise * | 74 | 45,384 |
| Boeing * | 773 | 141,645 |
| Broadridge Financial Solutions | 123 | 29,815 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Industrials — continued | | |
| Builders FirstSource * | 116 | $ 13,877 |
| Carrier Global | 844 | 52,784 |
| Caterpillar | 492 | 152,161 |
| CH Robinson Worldwide | 125 | 11,152 |
| Cintas | 356 | 75,358 |
| Copart * | 886 | 54,073 |
| CSX | 2,001 | 56,168 |
| Cummins | 139 | 40,844 |
| Dayforce * | 187 | 10,822 |
| Deere | 260 | 120,526 |
| Delta Air Lines | 620 | 25,811 |
| Dover | 135 | 23,038 |
| Eaton PLC | 409 | 120,397 |
| Emerson Electric | 563 | 59,177 |
| Equifax | 130 | 33,817 |
| Expeditors International of Washington | 132 | 14,508 |
| Fastenal | 577 | 46,720 |
| FedEx | 228 | 47,955 |
| Fortive | 329 | 22,928 |
| GE Vernova | 286 | 106,055 |
| Generac Holdings * | 67 | 7,663 |
| General Dynamics | 254 | 69,118 |
| General Electric | 1,110 | 223,709 |
| Honeywell International | 676 | 142,298 |
| Howmet Aerospace | 420 | 58,204 |
| Hubbell, Cl B | 59 | 21,428 |
| Huntington Ingalls Industries | 46 | 10,596 |
| IDEX | 77 | 13,396 |
| Illinois Tool Works | 277 | 66,455 |
| Ingersoll Rand | 419 | 31,605 |
| Jacobs Solutions | 107 | 13,247 |
| JB Hunt Transport Services | 83 | 10,838 |
| Johnson Controls International | 674 | 56,549 |
| L3Harris Technologies | 199 | 43,784 |
| Leidos Holdings | 140 | 20,605 |
| Lennox International | 32 | 17,496 |
| Lockheed Martin | 220 | 105,105 |
| Masco | 236 | 14,304 |
| Nordson | 58 | 10,995 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Industrials — continued | | |
| Norfolk Southern | 235 | $ 52,652 |
| Northrop Grumman | 139 | 67,623 |
| Old Dominion Freight Line | 180 | 27,590 |
| Otis Worldwide | 413 | 39,759 |
| PACCAR | 544 | 49,074 |
| Parker-Hannifin | 141 | 85,313 |
| Paychex | 333 | 48,991 |
| Paycom Software | 54 | 12,225 |
| Pentair PLC | 186 | 16,876 |
| Quanta Services | 147 | 43,025 |
| Republic Services, Cl A | 209 | 52,407 |
| Rockwell Automation | 118 | 29,226 |
| Rollins | 289 | 16,511 |
| RTX | 1,378 | 173,807 |
| Snap-On | 55 | 17,260 |
| Southwest Airlines | 592 | 16,552 |
| Stanley Black & Decker | 141 | 8,463 |
| Textron | 206 | 14,496 |
| Trane Technologies PLC | 230 | 88,161 |
| TransDigm Group | 58 | 81,958 |
| Uber Technologies * | 2,161 | 175,063 |
| Union Pacific | 625 | 134,787 |
| United Airlines Holdings * | 325 | 22,366 |
| United Parcel Service, Cl B | 732 | 69,760 |
| United Rentals | 67 | 42,307 |
| Veralto | 242 | 23,208 |
| Verisk Analytics, Cl A | 141 | 41,797 |
| Waste Management | 378 | 88,210 |
| Westinghouse Air Brake Technologies | 166 | 30,667 |
| WW Grainger | 45 | 46,094 |
| Xylem | 253 | 30,504 |
| | | 4,156,696 |
| Information Technology — 31.5% | | |
| Adobe * | 444 | 166,491 |
| Advanced Micro Devices * | 1,656 | 161,212 |
| Akamai Technologies * | 150 | 12,087 |
| Amphenol, Cl A | 1,255 | 96,572 |
| Analog Devices | 514 | 100,189 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Information Technology — continued | | |
| ANSYS * | 92 | $ 29,613 |
| Apple | 15,522 | 3,298,425 |
| Applied Materials | 841 | 126,747 |
| Arista Networks * | 1,075 | 88,440 |
| Autodesk * | 229 | 62,803 |
| Broadcom | 4,844 | 932,325 |
| Cadence Design Systems * | 286 | 85,154 |
| CDW | 131 | 21,033 |
| Cisco Systems | 4,119 | 237,790 |
| Cognizant Technology Solutions, Cl A | 536 | 39,434 |
| Corning | 741 | 32,886 |
| Crowdstrike Holdings, Cl A * | 257 | 110,220 |
| Dell Technologies, Cl C | 325 | 29,822 |
| Enphase Energy * | 161 | 7,179 |
| EPAM Systems * | 59 | 9,258 |
| F5 * | 65 | 17,208 |
| Fair Isaac * | 25 | 49,742 |
| First Solar * | 107 | 13,463 |
| Fortinet * | 663 | 68,793 |
| Gartner * | 78 | 32,844 |
| Gen Digital | 524 | 13,556 |
| GoDaddy, Cl A * | 137 | 25,801 |
| Hewlett Packard Enterprise | 1,338 | 21,702 |
| HP | 937 | 23,959 |
| Intel | 4,482 | 90,088 |
| International Business Machines | 950 | 229,729 |
| Intuit | 286 | 179,456 |
| Jabil | 115 | 16,854 |
| Juniper Networks | 314 | 11,405 |
| Keysight Technologies * | 184 | 26,754 |
| KLA | 138 | 96,971 |
| Lam Research | 1,330 | 95,321 |
| Microchip Technology | 548 | 25,252 |
| Micron Technology | 1,154 | 88,800 |
| Microsoft | 7,681 | 3,035,992 |
| Monolithic Power Systems | 50 | 29,655 |
| Motorola Solutions | 182 | 80,151 |
| NetApp | 206 | 18,489 |
| NVIDIA | 25,305 | 2,756,221 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Information Technology — continued | | |
| ON Semiconductor * | 394 | $ 15,642 |
| Oracle | 1,678 | 236,128 |
| Palantir Technologies, Cl A * | 2,120 | 251,093 |
| Palo Alto Networks * | 685 | 128,047 |
| PTC * | 126 | 19,526 |
| QUALCOMM | 1,144 | 169,838 |
| Roper Technologies | 107 | 59,929 |
| Salesforce | 990 | 266,023 |
| Seagate Technology Holdings | 211 | 19,207 |
| ServiceNow * | 213 | 203,417 |
| Skyworks Solutions | 158 | 10,156 |
| Super Micro Computer * | 504 | 16,057 |
| Synopsys * | 171 | 78,491 |
| Teledyne Technologies * | 49 | 22,835 |
| Teradyne | 153 | 11,354 |
| Texas Instruments | 942 | 150,767 |
| Trimble * | 254 | 15,784 |
| Tyler Technologies * | 43 | 23,362 |
| VeriSign * | 85 | 23,980 |
| Western Digital * | 324 | 14,211 |
| Workday, Cl A * | 222 | 54,390 |
| Zebra Technologies, Cl A * | 54 | 13,517 |
| | | 14,499,640 |
| Materials — 2.1% | | |
| Air Products & Chemicals | 236 | 63,977 |
| Albemarle | 92 | 5,386 |
| Amcor PLC | 1,504 | 13,837 |
| Avery Dennison | 83 | 14,202 |
| Ball | 305 | 15,842 |
| CF Industries Holdings | 198 | 15,517 |
| Corteva | 675 | 41,843 |
| Dow | 691 | 21,138 |
| DuPont de Nemours | 397 | 26,198 |
| Eastman Chemical | 90 | 6,930 |
| Ecolab | 261 | 65,623 |
| Freeport-McMoRan | 1,429 | 51,487 |
| International Flavors & Fragrances | 270 | 21,184 |
| International Paper | 584 | 26,677 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Materials — continued | | |
| Linde PLC | 492 | $ 222,989 |
| LyondellBasell Industries, Cl A | 271 | 15,775 |
| Martin Marietta Materials | 62 | 32,487 |
| Mosaic | 310 | 9,424 |
| Newmont | 1,180 | 62,162 |
| Nucor | 245 | 29,246 |
| Packaging Corp of America | 93 | 17,262 |
| PPG Industries | 228 | 24,820 |
| Sherwin-Williams | 241 | 85,054 |
| Smurfit WestRock | 491 | 20,632 |
| Steel Dynamics | 135 | 17,511 |
| Vulcan Materials | 127 | 33,316 |
| | | 960,519 |
| Real Estate — 2.4% | | |
| Alexandria Real Estate Equities ‡ | 167 | 12,134 |
| American Tower ‡ | 484 | 109,099 |
| AvalonBay Communities ‡ | 140 | 29,397 |
| BXP ‡ | 178 | 11,344 |
| Camden Property Trust ‡ | 112 | 12,746 |
| CBRE Group, Cl A * | 301 | 36,776 |
| CoStar Group * | 465 | 34,489 |
| Crown Castle ‡ | 440 | 46,534 |
| Digital Realty Trust ‡ | 334 | 53,620 |
| Equinix ‡ | 101 | 86,936 |
| Equity Residential ‡ | 340 | 23,888 |
| Essex Property Trust ‡ | 64 | 17,866 |
| Extra Space Storage ‡ | 214 | 31,355 |
| Federal Realty Investment Trust ‡ | 87 | 8,180 |
| Healthpeak Properties ‡ | 741 | 13,219 |
| Host Hotels & Resorts ‡ | 740 | 10,449 |
| Invitation Homes ‡ | 589 | 20,138 |
| Iron Mountain ‡ | 299 | 26,811 |
| Kimco Realty ‡ | 713 | 14,246 |
| Mid-America Apartment Communities ‡ | 118 | 18,839 |
| ProLogis ‡ | 960 | 98,112 |
| Public Storage ‡ | 173 | 51,974 |
| Realty Income ‡ | 878 | 50,801 |
| Regency Centers ‡ | 193 | 13,931 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Real Estate — continued | | |
| SBA Communications, Cl A ‡ | 106 | $ 25,800 |
| Simon Property Group ‡ | 318 | 50,047 |
| UDR ‡ | 298 | 12,480 |
| Ventas ‡ | 455 | 31,886 |
| VICI Properties, Cl A ‡ | 1,074 | 34,390 |
| Welltower ‡ | 615 | 93,843 |
| Weyerhaeuser ‡ | 782 | 20,262 |
| | | 1,101,592 |
| Utilities — 2.7% | | |
| AES | 744 | 7,440 |
| Alliant Energy | 263 | 16,054 |
| Ameren | 272 | 26,993 |
| American Electric Power | 538 | 58,287 |
| American Water Works | 199 | 29,255 |
| Atmos Energy | 168 | 26,986 |
| CenterPoint Energy | 668 | 25,905 |
| CMS Energy | 296 | 21,800 |
| Consolidated Edison | 342 | 38,561 |
| Constellation Energy | 325 | 72,618 |
| Dominion Energy | 850 | 46,223 |
| DTE Energy | 203 | 27,811 |
| Duke Energy | 806 | 98,348 |
| Edison International | 368 | 19,692 |
| Entergy | 432 | 35,929 |
| Evergy | 243 | 16,791 |
| Eversource Energy | 383 | 22,781 |
| Exelon | 1,078 | 50,558 |
| FirstEnergy | 533 | 22,855 |
| NextEra Energy | 2,128 | 142,321 |
| NiSource | 477 | 18,655 |
| NRG Energy | 219 | 23,998 |
| PG&E | 2,221 | 36,691 |
| Pinnacle West Capital | 120 | 11,422 |
| PPL | 787 | 28,726 |
| Public Service Enterprise Group | 518 | 41,404 |
| Sempra | 658 | 48,870 |
| Southern | 1,135 | 104,295 |
| Vistra | 353 | 45,759 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Utilities — continued | | |
| WEC Energy Group | 320 | $ 35,046 |
| Xcel Energy | 563 | 39,804 |
| | | 1,241,878 |
| TOTAL UNITED STATES | | 48,419,550 |
| TOTAL COMMON STOCK (Cost $41,054,600) | | 48,715,107 |
| **PURCHASED OPTIONS — 0.2%** | | |
| (Cost $599,058) | | 92,829 |
| TOTAL INVESTMENTS — 106.1% (Cost $41,653,658) | | $ 48,807,936 |
| **WRITTEN OPTIONS— (6.2)%** (Premiums Received $(1,596,977)) | | $ (2,852,442) |

*Percentages are based on Net Assets of $46,006,249.*

*A list of exchange traded option contracts held by the Fund at April 30, 2025, is as follows:*

| Description | Number of Contracts | Notional Amount | Exercise Price | Expiration Date | Value |
|---|---|---|---|---|---|
| **PURCHASED OPTIONS — 0.2%** | | | | | |
| **Put Options** | | | | | |
| Mini-SPX Index | 13 | $ 723,983 | $ 500 | 05/16/25 | $ 2,100 |
| S&P 500 Index | 86 | 47,893,916 | 5,005 | 05/16/25 | 90,730 |
| Total Purchased Options | | $ 48,617,899 | | | $ 92,830 |
| **WRITTEN OPTIONS — (6.2)%** | | | | | |
| **Call Options** | | | | | |
| Mini-SPX Index | (13) | $ (723,983) | $ 527 | 05/16/25 | $ (42,822) |
| S&P 500 Index | (86) | (47,893,916) | 5,270 | 05/16/25 | (2,809,620) |
| Total Written Options | | $ (48,617,899) | | | $ (2,852,442) |

* *Non-income producing security.*
‡ *Real Estate Investment Trust*
*(A) All or a portion of these securities have been segregated as collateral for options contracts. The Fair Value of the securities pledged as collateral is $48,689,408.*

*The following is a summary of the level of inputs used as of April 30, 2025, in valuing the Fund's investments and other financial instruments carried at value:*

| *Investments in Securities* | *Level 1* | *Level 2* | *Level 3* | *Total* |
|---|---|---|---|---|
| *Common Stock* | *$ 48,715,107* | *$ —* | *$ —* | *$ 48,715,107* |
| *Purchased Options* | *92,829* | *—* | *—* | *92,829* |
| *Total Investments in Securities* | *$ 48,807,936* | *$ —* | *$ —* | *$ 48,807,936* |
| *Other Financial Instruments* | *Level 1* | *Level 2* | *Level 3* | *Total* |
| *Written Options* | *$ (2,852,442)* | *$ —* | *$ —* | *$ (2,852,442)* |
| *Total Other Financial Instruments* | *$ (2,852,442)* | *$ —* | *$ —* | *$ (2,852,442)* |

*Amounts designated as "—" are $0 or have been rounded to $0.*

*See "Glossary" for abbreviations.*

| | Shares | Value |
|---|---|---|
| **COMMON STOCK[(A)] — 103.6%** | | |
| **UNITED STATES — 103.6%** | | |
| Communication Services — 2.1% | | |
| Verizon Communications | 20,472 | $ 901,996 |
| Walt Disney | 20,472 | 1,861,929 |
| | | 2,763,925 |
| Consumer Discretionary — 14.4% | | |
| Amazon.com * | 20,472 | 3,775,446 |
| Home Depot | 20,472 | 7,379,951 |
| McDonald's | 20,472 | 6,543,875 |
| NIKE, Cl B | 20,472 | 1,154,621 |
| | | 18,853,893 |
| Consumer Staples — 5.2% | | |
| Coca-Cola | 20,472 | 1,485,244 |
| Procter & Gamble | 20,472 | 3,328,133 |
| Walmart | 20,472 | 1,990,902 |
| | | 6,804,279 |
| Energy — 2.2% | | |
| Chevron | 20,472 | 2,785,420 |
| Financials — 26.1% | | |
| American Express | 20,472 | 5,453,945 |
| Goldman Sachs Group | 20,472 | 11,209,444 |
| JPMorgan Chase | 20,472 | 5,007,861 |
| Travelers | 20,472 | 5,407,269 |
| Visa, Cl A | 20,472 | 7,073,076 |
| | | 34,151,595 |
| Health Care — 14.8% | | |
| Amgen | 20,472 | 5,955,714 |
| Johnson & Johnson | 20,472 | 3,199,978 |
| Merck | 20,472 | 1,744,215 |
| UnitedHealth Group | 20,472 | 8,423,000 |
| | | 19,322,907 |
| Industrials — 13.2% | | |
| 3M | 20,472 | 2,843,766 |
| Boeing * | 20,472 | 3,751,289 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Industrials — continued | | |
| Caterpillar | 20,472 | $ 6,331,375 |
| Honeywell International | 20,472 | 4,309,356 |
| | | 17,235,786 |
| Information Technology — 20.1% | | |
| Apple | 20,472 | 4,350,300 |
| Cisco Systems | 20,472 | 1,181,849 |
| International Business Machines | 20,472 | 4,950,539 |
| Microsoft | 20,472 | 8,091,763 |
| NVIDIA | 20,472 | 2,229,810 |
| Salesforce | 20,472 | 5,501,031 |
| | | 26,305,292 |
| Materials — 5.5% | | |
| Sherwin-Williams | 20,472 | 7,224,978 |
| TOTAL UNITED STATES | | 135,448,075 |
| TOTAL COMMON STOCK (Cost $119,837,854) | | 135,448,075 |
| TOTAL INVESTMENTS — 103.6% (Cost $119,837,854) | | $ 135,448,075 |
| **WRITTEN OPTIONS— (3.7)%** (Premiums Received $(2,931,765)) | | $ (4,861,800) |

*Percentages are based on Net Assets of $130,760,677.*

*A list of exchange-traded option contracts held by the Fund at April 30, 2025, is as follows:*

| Description | Number of Contracts | Notional Amount | Exercise Price | Expiration Date | Value |
|---|---|---|---|---|---|
| **WRITTEN OPTIONS — (3.7)%** | | | | | |
| **Call Options** | | | | | |
| Dow Jones Industrial Average | (3,330) | $ (135,427,770) | $ 395 | 05/16/25 | $ (4,861,800) |

* *Non-income producing security.*

(A) *All or a portion of these securities have been segregated as collateral for options contracts. The Fair Value of the securities pledged as collateral is $134,138,055.*

*The following is a summary of the level of inputs used as of April 30, 2025, in valuing the Fund's investments and other financial instruments carried at value:*

| *Investments in Securities* | *Level 1* | *Level 2* | *Level 3* | *Total* |
|---|---|---|---|---|
| *Common Stock* | *$ 135,448,075* | *$ —* | *$ —* | *$ 135,448,075* |
| *Total Investments in Securities* | *$ 135,448,075* | *$ —* | *$ —* | *$ 135,448,075* |
| *Other Financial Instruments* | *Level 1* | *Level 2* | *Level 3* | *Total* |
| *Written Options* | *$ (4,861,800)* | *$ —* | *$ —* | *$ (4,861,800)* |
| *Total Other Financial Instruments* | *$ (4,861,800)* | *$ —* | *$ —* | *$ (4,861,800)* |

*Amounts designated as "—" are $0 or have been rounded to $0.*

*See "Glossary" for abbreviations.*

**Schedule of Investments** **April 30, 2025 (Unaudited)**

**Global X Russell 2000 Covered Call & Growth ETF**

| | Shares | Value |
|---|---|---|
| **EXCHANGE-TRADED FUND — 102.9%** | | |
| **Domestic Equity — 102.9%** | | |
| Global X Russell 2000 ETF [(A)(B)(C)] | 88,289 | $ 6,769,029 |
| TOTAL EXCHANGE-TRADED FUND (Cost $7,140,773) | | 6,769,029 |
| TOTAL INVESTMENTS — 102.9% (Cost $7,140,773) | | $ 6,769,029 |
| **WRITTEN OPTIONS— (3.0)%** (Premiums Received $(129,457)) | | $ (194,306) |

*Percentages are based on Net Assets of $6,580,924.*

*A list of exchange-traded option contracts held by the Fund at April 30, 2025, is as follows:*

| Description | Number of Contracts | Notional Amount | Exercise Price | Expiration Date | Value |
|---|---|---|---|---|---|
| **WRITTEN OPTIONS — (3.0)%** | | | | | |
| **Call Options** | | | | | |
| Cboe Mini-Russell 2000 Index | (2) | $ (39,282) | $ 186 | 05/16/25 | $ (2,376) |
| Russell 2000 Index | (17) | (3,339,004) | 1,865 | 05/16/25 | (191,930) |
| Total Written Options | | $ (3,378,286) | | | $ (194,306) |

*(A) All or a portion of these securities have been segregated as collateral for options contracts. The Fair Value of the securities pledged as collateral is $3,917,786.*

*(B) For financial information on the Global X Russell 2000 ETF, please go to the Fund's website at https://www.globalxetfs.com/explore/.*

*(C) Affiliated investment.*

*The following is a summary of the level of inputs used as of April 30, 2025, in valuing the Fund's investments and other financial instruments carried at value:*

| *Investments in Securities* | *Level 1* | *Level 2* | *Level 3* | *Total* |
|---|---|---|---|---|
| *Exchange-Traded Fund* | *$ 6,769,029* | *$ —* | *$ —* | *$ 6,769,029* |
| *Total Investments in Securities* | *$ 6,769,029* | *$ —* | *$ —* | *$ 6,769,029* |
| *Other Financial Instruments* | *Level 1* | *Level 2* | *Level 3* | *Total* |
| *Written Options* | *$ (194,306)* | *$ —* | *$ —* | *$ (194,306)* |
| *Total Other Financial Instruments* | *$ (194,306)* | *$ —* | *$ —* | *$ (194,306)* |

*The following is a summary of the Fund's transactions with affiliates for the period ended April 30, 2025:*

| Value 10/31/2024 | Purchases at Cost | Proceeds from Sales | Change in Unrealized Appreciation (Depreciation) | Realized Gain (Loss) | Value 4/30/2025 | Income | Capital Gains |
|---|---|---|---|---|---|---|---|
| **Global X Russell 2000 ETF** | | | | | | | |
| $ 6,442,062 | $ 3,235,059 | $ (1,976,859) | $ (866,694) | $ (64,539) | $ 6,769,029 | $ 57,586 | $ — |

*Amounts designated as "—" are $0 or have been rounded to $0.*

*See "Glossary" for abbreviations.*

**Schedule of Investments** **April 30, 2025 (Unaudited)**

**Global X Information Technology Covered Call & Growth ETF**

| | Shares | Value |
|---|---|---|
| **EXCHANGE-TRADED FUND — 55.7%** | | |
| **Domestic Equity — 55.7%** | | |
| Technology Select Sector SPDR Fund [(A)(B)] | 26,163 | $ 5,493,445 |
| TOTAL EXCHANGE-TRADED FUND (Cost $5,372,450) | | 5,493,445 |
| **COMMON STOCK — 48.4%** | | |
| **IRELAND — 1.1%** | | |
| Information Technology — 1.1% | | |
| Accenture PLC, Cl A | 359 | 107,395 |
| **NETHERLANDS — 0.3%** | | |
| Information Technology — 0.3% | | |
| NXP Semiconductors | 139 | 25,619 |
| **SWITZERLAND — 0.2%** | | |
| Information Technology — 0.2% | | |
| TE Connectivity PLC | 168 | 24,592 |
| **UNITED STATES — 46.8%** | | |
| Information Technology — 46.8% | | |
| Adobe * | 251 | 94,120 |
| Advanced Micro Devices * | 935 | 91,022 |
| Akamai Technologies * | 83 | 6,688 |
| Amphenol, Cl A | 688 | 52,942 |
| Analog Devices | 286 | 55,747 |
| ANSYS * | 50 | 16,094 |
| Apple | 3,299 | 701,037 |
| Applied Materials | 462 | 69,628 |
| Arista Networks * | 595 | 48,951 |
| Autodesk * | 123 | 33,733 |
| Broadcom | 1,111 | 213,834 |
| Cadence Design Systems * | 155 | 46,150 |
| CDW | 72 | 11,560 |
| Cisco Systems | 2,270 | 131,047 |
| Cognizant Technology Solutions, Cl A | 272 | 20,011 |
| Corning | 426 | 18,906 |
| Crowdstrike Holdings, Cl A * | 139 | 59,613 |
| Dell Technologies, Cl C | 179 | 16,425 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Information Technology — continued | | |
| Enphase Energy * | 73 | $ 3,255 |
| EPAM Systems * | 31 | 4,864 |
| F5 * | 31 | 8,207 |
| Fair Isaac * | 14 | 27,855 |
| First Solar * | 60 | 7,549 |
| Fortinet * | 351 | 36,420 |
| Gartner * | 44 | 18,528 |
| Gen Digital | 301 | 7,787 |
| GoDaddy, Cl A * | 76 | 14,313 |
| Hewlett Packard Enterprise | 722 | 11,711 |
| HP | 541 | 13,833 |
| Intel | 2,496 | 50,170 |
| International Business Machines | 524 | 126,714 |
| Intuit | 158 | 99,140 |
| Jabil | 64 | 9,380 |
| Juniper Networks | 181 | 6,574 |
| Keysight Technologies * | 98 | 14,249 |
| KLA | 77 | 54,107 |
| Lam Research | 722 | 51,746 |
| Microchip Technology | 298 | 13,732 |
| Micron Technology | 642 | 49,402 |
| Microsoft | 1,630 | 644,274 |
| Monolithic Power Systems | 28 | 16,607 |
| Motorola Solutions | 94 | 41,397 |
| NetApp | 110 | 9,872 |
| NVIDIA | 5,375 | 585,445 |
| ON Semiconductor * | 236 | 9,369 |
| Oracle | 925 | 130,166 |
| Palantir Technologies, Cl A * | 1,171 | 138,693 |
| Palo Alto Networks * | 382 | 71,407 |
| PTC * | 67 | 10,383 |
| QUALCOMM | 624 | 92,639 |
| Roper Technologies | 61 | 34,165 |
| Salesforce | 548 | 147,253 |
| Seagate Technology Holdings | 114 | 10,377 |
| ServiceNow * | 119 | 113,646 |
| Skyworks Solutions | 90 | 5,785 |
| Super Micro Computer * | 274 | 8,730 |
| Synopsys * | 89 | 40,852 |

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Information Technology — continued | | |
| Teledyne Technologies * | 28 | $ 13,049 |
| Teradyne | 92 | 6,827 |
| Texas Instruments | 516 | 82,586 |
| Trimble * | 135 | 8,389 |
| Tyler Technologies * | 26 | 14,126 |
| VeriSign * | 42 | 11,849 |
| Western Digital * | 179 | 7,851 |
| Workday, Cl A * | 120 | 29,400 |
| Zebra Technologies, Cl A * | 30 | 7,510 |
| TOTAL UNITED STATES | | 4,609,691 |
| TOTAL COMMON STOCK (Cost $4,812,845) | | 4,767,297 |
| TOTAL INVESTMENTS — 104.1% (Cost $10,185,295) | | $ 10,260,742 |
| **WRITTEN OPTIONS— (4.1)%** (Premiums Received $(171,500)) | | $ (407,679) |

*Percentages are based on Net Assets of $9,859,587.*

*A list of exchange-traded option contracts held by the Fund at April 30, 2025, is as follows:*

| Description | Number of Contracts | Notional Amount | Exercise Price | Expiration Date | Value |
|---|---|---|---|---|---|
| **WRITTEN OPTIONS — (4.1)%** | | | | | |
| **Call Options** | | | | | |
| The Technology Select Sector SPDR® Fund | (245) | $ (5,144,265) | $ 195 | 05/16/25 | $ (407,679) |

* *Non-income producing security.*

(A) *All or a portion of these securities have been segregated as collateral for options contracts. The Fair Value of the securities pledged as collateral is $5,144,265.*

(B) *For financial information on the Technology Select Sector SPDR Fund, please go to the Fund's website at https://www.ssga.com/us/en/intermediary.*

*The following is a summary of the level of inputs used as of April 30, 2025, in valuing the Fund's investments and other financial instruments carried at value:*

| *Investments in Securities* | *Level 1* | *Level 2* | *Level 3* | *Total* |
|---|---|---|---|---|
| *Exchange-Traded Fund* | *$ 5,493,445* | *$ —* | *$ —* | *$ 5,493,445* |
| *Common Stock* | *4,767,297* | *—* | *—* | *4,767,297* |
| *Total Investments in Securities* | *$ 10,260,742* | *$ —* | *$ —* | *$ 10,260,742* |
| *Other Financial Instruments* | *Level 1* | *Level 2* | *Level 3* | *Total* |
| *Written Options* | *$ (407,679)* | *$ —* | *$ —* | *$ (407,679)* |
| *Total Other Financial Instruments* | *$ (407,679)* | *$ —* | *$ —* | *$ (407,679)* |

*Amounts designated as "—" are $0 or have been rounded to $0.*

*See "Glossary" for abbreviations.*

**Schedule of Investments** **April 30, 2025 (Unaudited)**

**Global X Dow 30® Covered Call & Growth ETF**

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — 101.6%** | | |
| **UNITED STATES — 101.6%** | | |
| Communication Services — 2.1% | | |
| Verizon Communications | 343 | $ 15,112 |
| Walt Disney [(A)] | 343 | 31,196 |
| | | 46,308 |
| Consumer Discretionary — 14.2% | | |
| Amazon.com [*(A)] | 343 | 63,256 |
| Home Depot [(A)] | 343 | 123,648 |
| McDonald's | 343 | 109,640 |
| NIKE, Cl B | 343 | 19,345 |
| | | 315,889 |
| Consumer Staples — 5.1% | | |
| Coca-Cola [(A)] | 343 | 24,885 |
| Procter & Gamble | 343 | 55,761 |
| Walmart | 343 | 33,357 |
| | | 114,003 |
| Energy — 2.1% | | |
| Chevron [(A)] | 343 | 46,669 |
| Financials — 25.6% | | |
| American Express [(A)] | 343 | 91,379 |
| Goldman Sachs Group [(A)] | 343 | 187,810 |
| JPMorgan Chase | 343 | 83,905 |
| Travelers | 343 | 90,596 |
| Visa, Cl A | 343 | 118,506 |
| | | 572,196 |
| Health Care — 14.5% | | |
| Amgen [(A)] | 343 | 99,785 |
| Johnson & Johnson | 343 | 53,614 |
| Merck | 343 | 29,224 |
| UnitedHealth Group [(A)] | 343 | 141,124 |
| | | 323,747 |
| Industrials — 12.9% | | |
| 3M | 343 | 47,646 |
| Boeing [*(A)] | 343 | 62,851 |

*The accompanying notes are an integral part of the financial statements.*

**Schedule of Investments** **April 30, 2025 (Unaudited)**

**Global X Dow 30® Covered Call & Growth ETF**

| | Shares | Value |
|---|---|---|
| **COMMON STOCK — continued** | | |
| Industrials — continued | | |
| Caterpillar [(A)] | 343 | $ 106,080 |
| Honeywell International [(A)] | 343 | 72,202 |
| | | 288,779 |
| Information Technology — 19.7% | | |
| Apple [(A)] | 343 | 72,887 |
| Cisco Systems [(A)] | 343 | 19,801 |
| International Business Machines [(A)] | 343 | 82,944 |
| Microsoft [(A)] | 343 | 135,574 |
| NVIDIA | 343 | 37,360 |
| Salesforce | 343 | 92,168 |
| | | 440,734 |
| Materials — 5.4% | | |
| Sherwin-Williams [(A)] | 343 | 121,052 |
| TOTAL UNITED STATES | | 2,269,377 |
| TOTAL COMMON STOCK (Cost $2,045,408) | | 2,269,377 |
| **EXCHANGE-TRADED FUND — 0.2%** | | |
| **Domestic Equity — 0.2%** | | |
| Global X Dow 30 Covered Call ETF [(B)] | 215 | 4,558 |
| TOTAL EXCHANGE-TRADED FUND (Cost $4,627) | | 4,558 |
| TOTAL INVESTMENTS — 101.8% (Cost $2,050,035) | | $ 2,273,935 |
| **WRITTEN OPTIONS— (1.8)%** (Premiums Received $(24,786)) | | $ (40,880) |

*Percentages are based on Net Assets of $2,234,717.*

*A list of exchange-traded option contracts held by the Fund at April 30, 2025, is as follows:*

| Description | Number of Contracts | Notional Amount | Exercise Price | Expiration Date | Value |
|---|---|---|---|---|---|
| **WRITTEN OPTIONS — (1.8)%** | | | | | |
| **Call Options** | | | | | |
| Dow Jones Industrial Average | (28) | $ (1,138,732) | $ 395 | 05/16/25 | $ (40,880) |

* *Non-income producing security.*

(A) *All or a portion of these securities have been segregated as collateral for options contracts. The Fair Value of the securities pledged as collateral is $1,143,548.*

(B) *Affiliated investment.*

*The following is a summary of the level of inputs used as of April 30, 2025, in valuing the Fund's investments and other financial instruments carried at value:*

| *Investments in Securities* | *Level 1* | *Level 2* | *Level 3* | *Total* |
|---|---|---|---|---|
| *Common Stock* | *$ 2,269,377* | *$ —* | *$ —* | *$ 2,269,377* |
| *Exchange-Traded Fund* | *4,558* | *—* | *—* | *4,558* |
| *Total Investments in Securities* | *$ 2,273,935* | *$ —* | *$ —* | *$ 2,273,935* |
| *Other Financial Instruments* | *Level 1* | *Level 2* | *Level 3* | *Total* |
| *Written Options* | *$ (40,880)* | *$ —* | *$ —* | *$ (40,880)* |
| *Total Other Financial Instruments* | *$ (40,880)* | *$ —* | *$ —* | *$ (40,880)* |

*The following is a summary of the Fund's transactions with affiliates for the period ended April 30, 2025:*

| Value 10/31/2024 | Purchases at Cost | Proceeds from Sales | Change in Unrealized Appreciation (Depreciation) | Realized Gain (Loss) | Value 4/30/2025 | Income | Capital Gains |
|---|---|---|---|---|---|---|---|
| **Global X Dow 30 Covered Call ETF** | | | | | | | |
| $ — | $ 16,007 | $ (11,195) | $ (69) | $ (185) | $ 4,558 | $ 255 | $ — |

*Amounts designated as "—" are $0 or have been rounded to $0.*

*See "Glossary" for abbreviations.*

**Schedule of Investments** **April 30, 2025 (Unaudited)**

**Global X S&P 500 Quality Dividend Covered Call ETF**

| | Shares | Value |
|---|---|---|
| **EXCHANGE-TRADED FUND — 105.7%** | | |
| **Domestic Equity — 105.7%** | | |
| Global X S&P 500 Quality Dividend ETF [(A)(B)(C)] | 37,109 | $ 1,226,701 |
| TOTAL EXCHANGE-TRADED FUND (Cost $1,222,134) | | 1,226,701 |
| TOTAL INVESTMENTS — 105.7% (Cost $1,222,134) | | $ 1,226,701 |
| **WRITTEN OPTIONS— (5.7)%** (Premiums Received $(30,979)) | | $ (66,513) |

*Percentages are based on Net Assets of $1,160,790.*

*A list of exchange-traded option contracts held by the Fund at April 30, 2025, is as follows:*

| Description | Number of Contracts | Notional Amount | Exercise Price | Expiration Date | Value |
|---|---|---|---|---|---|
| **WRITTEN OPTIONS — (5.7)%** | | | | | |
| **Call Options** | | | | | |
| Global X S&P 500 Quality Dividend ETF | (371) | $ (1,226,526) | $ 32 | 05/16/25 | $ (66,513) |

*(A) All or a portion of these securities have been segregated as collateral for options contracts. The Fair Value of the securities pledged as collateral is $1,226,404.*

*(B) For financial information on the Global X S&P 500 Quality Dividend ETF, please go to the Fund's website at https://www.globalxetfs.com/explore/.*

*(C) Affiliated investment.*

*The following is a summary of the level of inputs used as of April 30, 2025, in valuing the Fund's investments and other financial instruments carried at value:*

| *Investments in Securities* | *Level 1* | *Level 2* | *Level 3* | *Total* |
|---|---|---|---|---|
| *Exchange-Traded Fund* | *$ 1,226,701* | *$ —* | *$ —* | *$ 1,226,701* |
| *Total Investments in Securities* | *$ 1,226,701* | *$ —* | *$ —* | *$ 1,226,701* |
| *Other Financial Instruments* | *Level 1* | *Level 2* | *Level 3* | *Total* |
| *Written Options* | *$ (66,513)* | *$ —* | *$ —* | *$ (66,513)* |
| *Total Other Financial Instruments* | *$ (66,513)* | *$ —* | *$ —* | *$ (66,513)* |

*The following is a summary of the Fund's transactions with affiliates for the period ended April 30, 2025:*

| Value 10/31/2024 | Purchases at Cost | Proceeds from Sales | Change in Unrealized Appreciation (Depreciation) | Realized Gain (Loss) | Value 4/30/2025 | Income | Capital Gains |
|---|---|---|---|---|---|---|---|
| **Global X S&P 500 Quality Dividend ETF** | | | | | | | |
| $ 1,031,042 | $ 294,853 | $ (37,157) | $ (60,799) | $ (1,238) | $ 1,226,701 | $ 13,259 | $ 844 |

*Amounts designated as "—" are $0 or have been rounded to $0.*

*See "Glossary" for abbreviations.*

**Schedule of Investments** **April 30, 2025 (Unaudited)**

**Global X MLP & Energy Infrastructure Covered Call ETF**

| | Shares | Value |
|---|---|---|
| **EXCHANGE-TRADED FUND — 101.4%** | | |
| **Domestic Equity — 101.4%** | | |
| Global X MLP & Energy Infrastructure ETF [A][B][C] | 174,752 | $ 10,511,333 |
| TOTAL EXCHANGE-TRADED FUND (Cost $10,892,135) | | 10,511,333 |
| TOTAL INVESTMENTS — 101.4% (Cost $10,892,135) | | $ 10,511,333 |
| **WRITTEN OPTIONS— (1.7)%** (Premiums Received $(316,134)) | | $ (173,355) |

*Percentages are based on Net Assets of $10,361,308.*

*A list of exchange-traded option contracts held by the Fund at April 30, 2025, is as follows:*

| Description | Number of Contracts | Notional Amount | Exercise Price | Expiration Date | Value |
|---|---|---|---|---|---|
| **WRITTEN OPTIONS — (1.7)%** | | | | | |
| **Call Options** | | | | | |
| Global X MLP & Energy Infrastructure ETF | (1,747) | $ (10,508,205) | $ 60 | 05/16/25 | $ (173,355) |

*(A) All or a portion of these securities have been segregated as collateral for options contracts. The Fair Value of the securities pledged as collateral is $10,511,333.*

*(B) For financial information on the Global X MLP & Energy Infrastructure ETF, please go to the Fund's website at https://www.globalxetfs.com/explore/.*

*(C) Affiliated investment.*

*The following is a summary of the level of inputs used as of April 30, 2025, in valuing the Fund's investments and other financial instruments carried at value:*

| *Investments in Securities* | *Level 1* | *Level 2* | *Level 3* | *Total* |
|---|---|---|---|---|
| *Exchange-Traded Fund* | *$ 10,511,333* | *$ —* | *$ —* | *$ 10,511,333* |
| *Total Investments in Securities* | *$ 10,511,333* | *$ —* | *$ —* | *$ 10,511,333* |
| *Other Financial Instruments* | *Level 1* | *Level 2* | *Level 3* | *Total* |
| *Written Options* | *$ (173,355)* | *$ —* | *$ —* | *$ (173,355)* |
| *Total Other Financial Instruments* | *$ (173,355)* | *$ —* | *$ —* | *$ (173,355)* |

*The following is a summary of the Fund's transactions with affiliates for the period ended April 30, 2025:*

| Value 10/31/2024 | Purchases at Cost | Proceeds from Sales | Change in Unrealized Appreciation (Depreciation) | Realized Gain (Loss) | Value 4/30/2025 | Income | Capital Gains |
|---|---|---|---|---|---|---|---|
| **Global X MLP & Energy Infrastructure ETF** | | | | | | | |
| $ 2,563,166 | $ 13,341,410 | $ (5,329,491) | $ (722,615) | $ 658,863 | $ 10,511,333 | $ 122,518 | $ 10,027 |

*Amounts designated as "—" are $0 or have been rounded to $0.*

*See "Glossary" for abbreviations.*

**Glossary (abbreviations used in preceding Schedules of Investments):**

**Fund Abbreviations**

ADR — *American Depositary Receipt*
Cl — *Class*
ETF — *Exchange-Traded Fund*
REIT — *Real Estate Investment Trust*
S&P — *Standard & Poor's*
SPDR — *Standard & Poor's Depository Receipt*

GLOBAL X
by Mirae Asset

## STATEMENTS OF ASSETS AND LIABILITIES

**April 30, 2025 (Unaudited)**

| | Global X S&P 500® Covered Call ETF | Global X NASDAQ 100® Covered Call ETF | Global X Russell 2000 Covered Call ETF | Global X Nasdaq 100® Covered Call & Growth ETF |
|---|---|---|---|---|
| **Assets:** | | | | |
| Cost of Investments | $ 2,522,456,112 | $ 6,208,697,054 | $ — | $ 74,967,868 |
| Cost of Affiliated Investments | — | — | 1,421,626,746 | — |
| Investments, at Value | $ 3,230,702,231 | $ 8,870,261,950 | $ 72,793 | $ 94,314,791 |
| Affiliated Investments, at Value | — | — | 1,371,336,618 | — |
| Cash | 2,654,212 | 8,750,666 | 2,512,326 | 78,678 |
| Dividend, Interest, and Securities Lending Income Receivable | 1,759,714 | 1,040,211 | — | 11,086 |
| Reclaim Receivable | 12,672 | — | 5,269 | — |
| Receivable for Capital Shares Sold | — | 489,519 | 1,163,634 | — |
| Receivable for Investment Securities Sold | — | — | 114,570 | — |
| **Total Assets** | 3,235,128,829 | 8,880,542,346 | 1,375,205,210 | 94,404,555 |
| **Liabilities:** | | | | |
| Options Written at Value (Premiums received $106,327,503, $321,074,840, $51,231,197 and $1,704,678, respectively) | 189,486,000 | 665,333,300 | 78,589,690 | 3,530,400 |
| Payable due to Investment Adviser | 1,466,876 | 3,984,442 | 546,468 | 25,372 |
| Payable for Investment Securities Purchased | — | 526,500 | 1,234,064 | — |
| **Total Liabilities** | 190,952,876 | 669,844,242 | 80,370,222 | 3,555,772 |
| **Net Assets** | $ 3,044,175,953 | $ 8,210,698,104 | $ 1,294,834,988 | $ 90,848,783 |
| **Net Assets Consist of:** | | | | |
| Paid-in Capital | $ 3,168,597,156 | $ 8,885,391,103 | $ 1,566,743,589 | $ 95,812,213 |
| Total Accumulated Losses | (124,421,203) | (674,692,999) | (271,908,601) | (4,963,430) |
| **Net Assets** | $ 3,044,175,953 | $ 8,210,698,104 | $ 1,294,834,988 | $ 90,848,783 |
| Outstanding Shares of Beneficial Interest (unlimited authorization — no par value) | 79,270,000 | 503,190,000 | 89,020,000 | 3,560,000 |
| Net Asset Value, Offering and Redemption Price Per Share | $38.40 | $16.32 | $14.55 | $25.52 |

*The accompanying notes are an integral part of the financial statements.*

GLOBAL X
by Mirae Asset

## STATEMENTS OF ASSETS AND LIABILITIES

**April 30, 2025 (Unaudited)**

| | Global X S&P 500® Covered Call & Growth ETF | Global X NASDAQ 100® Risk Managed Income ETF | Global X S&P 500® Risk Managed Income ETF | Global X Dow 30® Covered Call ETF |
|---|---|---|---|---|
| **Assets:** | | | | |
| Cost of Investments | $ 48,865,395 | $ 17,691,622 | $ 41,653,658 | $ 119,837,854 |
| Investments, at Value | $ 53,559,302 | $ 20,509,427 | $ 48,807,936 | $ 135,448,075 |
| Cash | 77,198 | 24,621 | 46,928 | 148,752 |
| Dividend, Interest, and Securities Lending Income Receivable | 28,924 | 2,414 | 26,645 | 77,315 |
| Reclaim Receivable | 215 | — | 197 | — |
| Receivable for Capital Shares Sold | — | — | — | 1,271,578 |
| Receivable for Investment Securities Sold | — | — | — | 48,221 |
| **Total Assets** | 53,665,639 | 20,536,462 | 48,881,706 | 136,993,941 |
| **Liabilities:** | | | | |
| Options Written at Value (Premiums received $879,616, $756,208, $1,596,977 and $2,931,765, respectively) | 1,568,160 | 1,553,895 | 2,852,442 | 4,861,800 |
| Payable due to Investment Adviser | 14,203 | 9,676 | 22,808 | 61,445 |
| Payable for Investment Securities Purchased | — | — | — | 1,310,019 |
| Custodian Fees Payable | — | 89 | 207 | — |
| **Total Liabilities** | 1,582,363 | 1,563,660 | 2,875,457 | 6,233,264 |
| **Net Assets** | $ 52,083,276 | $ 18,972,802 | $ 46,006,249 | $ 130,760,677 |
| **Net Assets Consist of:** | | | | |
| Paid-in Capital | $ 53,878,321 | $ 20,514,907 | $ 48,571,444 | $ 132,504,683 |
| Total Accumulated Losses | (1,795,045) | (1,542,105) | (2,565,195) | (1,744,006) |
| **Net Assets** | $ 52,083,276 | $ 18,972,802 | $ 46,006,249 | $ 130,760,677 |
| Outstanding Shares of Beneficial Interest (unlimited authorization — no par value) | 2,010,000 | 1,180,000 | 2,580,000 | 6,170,000 |
| Net Asset Value, Offering and Redemption Price Per Share | $25.91 | $16.08 | $17.83 | $21.19 |

*The accompanying notes are an integral part of the financial statements.*

GLOBAL X
by Mirae Asset

## STATEMENTS OF ASSETS AND LIABILITIES

**April 30, 2025 (Unaudited)**

| | Global X Russell 2000 Covered Call & Growth ETF | Global X Information Technology Covered Call & Growth ETF | Global X Dow 30® Covered Call & Growth ETF | Global X S&P 500 Quality Dividend Covered Call ETF |
|---|---|---|---|---|
| **Assets:** | | | | |
| Cost of Investments | $ — | $ 10,185,295 | $ 2,045,408 | $ — |
| Cost of Affiliated Investments | 7,140,773 | — | 4,627 | 1,222,134 |
| Investments, at Value | $ — | $ 10,260,742 | $ 2,269,377 | $ — |
| Affiliated Investments, at Value | 6,769,029 | — | 4,558 | 1,226,701 |
| Cash | 7,639 | 9,536 | 971 | 732 |
| Dividend, Interest, and Securities Lending Income Receivable | — | 1,221 | 1,269 | — |
| Reclaim Receivable | — | 106 | — | — |
| **Total Assets** | 6,776,668 | 10,271,605 | 2,276,175 | 1,227,433 |
| **Liabilities:** | | | | |
| Options Written at Value (Premiums received $129,457, $171,500, $24,786 and $30,979, respectively) | 194,306 | 407,679 | 40,880 | 66,513 |
| Payable due to Investment Adviser | 1,438 | 4,339 | 578 | 130 |
| **Total Liabilities** | 195,744 | 412,018 | 41,458 | 66,643 |
| **Net Assets** | $ 6,580,924 | $ 9,859,587 | $ 2,234,717 | $ 1,160,790 |
| **Net Assets Consist of:** | | | | |
| Paid-in Capital | $ 7,411,473 | $ 10,669,379 | $ 2,228,706 | $ 1,255,785 |
| Total Distributable Earnings (Accumulated Losses) | (830,549) | (809,792) | 6,011 | (94,995) |
| **Net Assets** | $ 6,580,924 | $ 9,859,587 | $ 2,234,717 | $ 1,160,790 |
| Outstanding Shares of Beneficial Interest (unlimited authorization — no par value) | 330,000 | 330,000 | 90,000 | 50,000 |
| Net Asset Value, Offering and Redemption Price Per Share | $19.94 | $29.88 | $24.83 | $23.22 |

*The accompanying notes are an integral part of the financial statements.*

GLOBAL X
by Mirae Asset

## STATEMENTS OF ASSETS AND LIABILITIES

**April 30, 2025 (Unaudited)**

| | Global X MLP & Energy Infrastructure Covered Call ETF |
|---|---|
| **Assets:** | |
| Cost of Affiliated Investments | $ 10,892,135 |
| Affiliated Investments, at Value | $ 10,511,333 |
| Cash | 24,553 |
| **Total Assets** | 10,535,886 |
| **Liabilities:** | |
| Options Written at Value (Premiums received $316,134, respectively) | 173,355 |
| Payable due to Investment Adviser | 1,223 |
| **Total Liabilities** | 174,578 |
| **Net Assets** | $ 10,361,308 |
| **Net Assets Consist of:** | |
| Paid-in Capital | $ 11,030,440 |
| Total Accumulated Losses | (669,132) |
| **Net Assets** | $ 10,361,308 |
| Outstanding Shares of Beneficial Interest (unlimited authorization — no par value) | 430,000 |
| Net Asset Value, Offering and Redemption Price Per Share | $24.10 |

*The accompanying notes are an integral part of the financial statements.*

GLOBAL X
by Mirae Asset

## STATEMENTS OF OPERATIONS
**April 30, 2025 (Unaudited)**

| | Global X S&P 500® Covered Call ETF | Global X NASDAQ 100® Covered Call ETF | Global X Russell 2000 Covered Call ETF | Global X Nasdaq 100® Covered Call & Growth ETF |
|---|---|---|---|---|
| **Investment Income:** | | | | |
| Dividend Income | $ 20,038,683 | $ 33,527,798 | $ (800,665)[1] | $ 405,805 |
| Dividend Income, from Affiliated Investments | — | — | 11,775,154 | — |
| Interest Income | 227,041 | 559,490 | 86,165 | 18,971 |
| Less: Foreign Taxes Withheld | (4,796) | (72,095) | — | (839) |
| **Total Investment Income** | 20,260,928 | 34,015,193 | 11,060,654 | 423,937 |
| **Expenses:** | | | | |
| Supervision and Administration Fees[2] | 9,047,330 | 25,159,150 | 4,246,741 | 176,738 |
| Custodian Fees[3] | — | 33,906 | 4,714 | — |
| **Total Expenses** | 9,047,330 | 25,193,056 | 4,251,455 | 176,738 |
| Waiver of Supervision and Administration Fees | – | – | (395,773) | – |
| **Net Expenses** | 9,047,330 | 25,193,056 | 3,855,682 | 176,738 |
| **Net Investment Income** | 11,213,598 | 8,822,137 | 7,204,972 | 247,199 |
| **Net Realized Gain (Loss) on:** | | | | |
| Investments[4] | 48,371,516 | 303,013,887 | 813,954 | 7,556,498 |
| Affiliated Investments | — | — | 427,686[4] | — |
| Written Options | 209,143,688 | 307,719,638 | 156,074,666 | 1,696,457 |
| Payment from Adviser[5] | — | — | 181,891 | — |
| **Net Realized Gain (Loss)** | 257,515,204 | 610,733,525 | 157,498,197 | 9,252,955 |
| **Net Change in Unrealized Appreciation (Depreciation) on:** | | | | |
| Investments | (136,820,586) | (432,796,235) | 3,456 | (8,970,232) |
| Affiliated Investments | — | — | (163,504,483) | — |
| Written Options | (120,080,291) | (445,605,843) | (52,707,855) | (2,466,934) |
| **Net Change in Unrealized Appreciation (Depreciation)** | (256,900,877) | (878,402,078) | (216,208,882) | (11,437,166) |
| **Net Realized and Unrealized Gain (Loss)** | 614,327 | (267,668,553) | (58,710,685) | (2,184,211) |
| **Net Increase (Decrease) in Net Assets Resulting from Operations** | $ 11,827,925 | $ (258,846,416) | $ (51,505,713) | $ (1,937,012) |

*(1) See Note 2 Investment in REITs in the Notes to Financial Statements.*

*(2) The Supervision and Administration fees includes fees paid by the Funds for the investment advisory services provided by the Adviser. (See Note 3 in the Notes to Financial Statements.)*

*(3) See Note 2 in the Notes to Financial Statements.*

*(4) Includes realized gains (losses) as a result of in-kind redemptions. (See Note 4 in the Notes to Financial Statements.)*

*(5) See Note 3 in the Notes to Financial Statements.*

GLOBAL X
by Mirae Asset

## STATEMENTS OF OPERATIONS
**April 30, 2025 (Unaudited)**

| | Global X S&P 500® Covered Call & Growth ETF | Global X NASDAQ 100® Risk Managed Income ETF | Global X S&P 500® Risk Managed Income ETF | Global X Dow 30® Covered Call ETF |
|---|---|---|---|---|
| **Investment Income:** | | | | |
| Dividend Income | $ 383,916 | $ 70,649 | $ 296,329 | $ 944,354 |
| Interest Income | 10,398 | 1,171 | 3,067 | — |
| Less: Foreign Taxes Withheld | 102 | (154) | (68) | — |
| **Total Investment Income** | 394,416 | 71,666 | 299,328 | 944,354 |
| **Expenses:** | | | | |
| Supervision and Administration Fees[1] | 100,902 | 54,515 | 131,023 | 331,288 |
| Custodian Fees[2] | 143 | 196 | 47 | 1,125 |
| **Total Expenses** | 101,045 | 54,711 | 131,070 | 332,413 |
| **Net Investment Income** | 293,371 | 16,955 | 168,258 | 611,941 |
| **Net Realized Gain (Loss) on:** | | | | |
| Investments[3] | 4,926,497 | 658,437 | (190,805) | 274,330 |
| Purchased Options | — | 687,338 | 650,324 | — |
| Written Options | 2,066,357 | 1,115,060 | 3,092,401 | 7,782,095 |
| **Net Realized Gain (Loss)** | 6,992,854 | 2,460,835 | 3,551,920 | 8,056,425 |
| **Net Change in Unrealized Appreciation (Depreciation) on:** | | | | |
| Investments | (6,595,537) | (1,050,386) | (1,189,042) | (4,349,709) |
| Purchased Options | — | (341,165) | (677,233) | — |
| Written Options | (1,080,608) | (1,012,813) | (1,767,362) | (1,904,099) |
| **Net Change in Unrealized Appreciation (Depreciation)** | (7,676,145) | (2,404,364) | (3,633,637) | (6,253,808) |
| **Net Realized and Unrealized Gain (Loss)** | (683,291) | 56,471 | (81,717) | 1,802,617 |
| **Net Increase (Decrease) in Net Assets Resulting from Operations** | $ (389,920) | $ 73,426 | $ 86,541 | $ 2,414,558 |

*(1) The Supervision and Administration fees includes fees paid by the Funds for the investment advisory services provided by the Adviser. (See Note 3 in the Notes to Financial Statements.)*

*(2) See Note 2 in the Notes to Financial Statements.*

*(3) Includes realized gains (losses) as a result of in-kind redemptions. (See Note 4 in the Notes to Financial Statements.)*

GLOBAL X
by Mirae Asset

## STATEMENTS OF OPERATIONS
**April 30, 2025 (Unaudited)**

| | Global X Russell 2000 Covered Call & Growth ETF | Global X Information Technology Covered Call & Growth ETF | Global X Dow 30® Covered Call & Growth ETF | Global X S&P 500 Quality Dividend Covered Call ETF |
|---|---|---|---|---|
| **Investment Income:** | | | | |
| Dividend Income | $ — | $ 36,691 | $ 16,563 | $ — |
| Dividend Income, from Affiliated Investments | 57,586 | — | 255 | 13,259 |
| Interest Income | 1,202 | 622 | 253 | 97 |
| Less: Foreign Taxes Withheld | — | (40) | — | — |
| **Total Investment Income** | 58,788 | 37,273 | 17,071 | 13,356 |
| **Expenses:** | | | | |
| Supervision and Administration Fees[1] | 11,890 | 29,809 | 3,387 | 1,774 |
| Custodian Fees[2] | 1 | 3 | 1 | 13 |
| **Total Expenses** | 11,891 | 29,812 | 3,388 | 1,787 |
| Waiver of Supervision and Administration Fees | (2,478) | (2,280) | – | (1,045) |
| **Net Expenses** | 9,413 | 27,532 | 3,388 | 742 |
| **Net Investment Income** | 49,375 | 9,741 | 13,683 | 12,614 |
| **Net Realized Gain (Loss) on:** | | | | |
| Investments[3] | — | (5,166) | 54,045 | — |
| Affiliated Investments | (64,539)[3] | — | (185) | (1,238) |
| Written Options | 389,567 | 484,112 | 67,950 | 52,636 |
| Capital Gain Distribution from Affiliated Investments | — | — | — | 844 |
| Payment from Adviser[4] | 267 | — | — | — |
| **Net Realized Gain (Loss)** | 325,295 | 478,946 | 121,810 | 52,242 |
| **Net Change in Unrealized Appreciation (Depreciation) on:** | | | | |
| Investments | — | (663,266) | (77,681) | — |
| Affiliated Investments | (866,694) | — | (69) | (60,799) |
| Written Options | (120,420) | (333,841) | (16,003) | (38,906) |
| **Net Change in Unrealized Appreciation (Depreciation)** | (987,114) | (997,107) | (93,753) | (99,705) |
| **Net Realized and Unrealized Gain (Loss)** | (661,819) | (518,161) | 28,057 | (47,463) |
| **Net Increase (Decrease) in Net Assets Resulting from Operations** | $ (612,444) | $ (508,420) | $ 41,740 | $ (34,849) |

*(1) The Supervision and Administration fees includes fees paid by the Funds for the investment advisory services provided by the Adviser. (See Note 3 in the Notes to Financial Statements.)*

*(2) See Note 2 in the Notes to Financial Statements.*

*(3) Includes realized gains (losses) as a result of in-kind redemptions. (See Note 4 in the Notes to Financial Statements.)*

*(4) See Note 3 in the Notes to Financial Statements.*

GLOBAL X
by Mirae Asset

## STATEMENTS OF OPERATIONS
**April 30, 2025 (Unaudited)**

| | Global X MLP & Energy Infrastructure Covered Call ETF |
|---|---|
| **Investment Income:** | |
| Dividend Income, from Affiliated Investments | $ 122,518 |
| Interest Income | 580 |
| **Total Investment Income** | 123,098 |
| **Expenses:** | |
| Supervision and Administration Fees[1] | 25,888 |
| Custodian Fees[2] | 98 |
| **Total Expenses** | 25,986 |
| Waiver of Supervision and Administration Fees | (19,901) |
| **Net Expenses** | 6,085 |
| **Net Investment Income** | 117,013 |
| **Net Realized Gain (Loss) on:** | |
| Affiliated Investments | 658,863[3] |
| Written Options | (368,572) |
| Capital Gain Distribution from Affiliated Investments | 10,027 |
| **Net Realized Gain (Loss)** | 300,318 |
| **Net Change in Unrealized Appreciation (Depreciation) on:** | |
| Affiliated Investments | (722,615) |
| Written Options | 118,552 |
| **Net Change in Unrealized Appreciation (Depreciation)** | (604,063) |
| **Net Realized and Unrealized Gain (Loss)** | (303,745) |
| **Net Decrease in Net Assets Resulting from Operations** | $ (186,732) |

*(1) The Supervision and Administration fees includes fees paid by the Funds for the investment advisory services provided by the Adviser. (See Note 3 in the Notes to Financial Statements.)*

*(2) See Note 2 in the Notes to Financial Statements.*

*(3) Includes realized gains (losses) as a result of in-kind redemptions. (See Note 4 in the Notes to Financial Statements.)*

GLOBAL X
by Mirae Asset

## Statements of Changes in Net Assets

| | Global X S&P 500® Covered Call ETF | | Global X NASDAQ 100® Covered Call ETF | |
|---|---|---|---|---|
| | Period Ended April 30, 2025 (Unaudited) | Year Ended October 31, 2024 | Period Ended April 30, 2025 (Unaudited) | Year Ended October 31, 2024 |
| **Operations:** | | | | |
| Net Investment Income | $ 11,213,598 | $ 25,023,380 | $ 8,822,137 | $ 27,013,374 |
| Net Realized Gain (Loss) | 257,515,204 | (280,059,999) | 610,733,525 | (302,656,804) |
| Net Change in Unrealized Appreciation (Depreciation) | (256,900,877) | 718,998,601 | (878,402,078) | 1,836,055,193 |
| **Net Increase (Decrease) in Net Assets Resulting from Operations** | 11,827,925 | 463,961,982 | (258,846,416) | 1,560,411,763 |
| **Distributions:** | (220,141,422) | (269,977,983) | (572,175,127) | (949,453,576) |
| **Capital Share Transactions:** | | | | |
| Issued | 622,793,911 | 204,369,569 | 1,168,749,893 | 823,504,999 |
| Redeemed | (148,602,916) | (425,260,941) | (237,971,166) | (844,735,665) |
| **Increase (Decrease) in Net Assets from Capital Share Transactions** | 474,190,995 | (220,891,372) | 930,778,727 | (21,230,666) |
| **Total Increase (Decrease) in Net Assets** | 265,877,498 | (26,907,373) | 99,757,184 | 589,727,521 |
| **Net Assets:** | | | | |
| Beginning of Year/Period | 2,778,298,455 | 2,805,205,828 | 8,110,940,920 | 7,521,213,399 |
| End of Year/Period | $ 3,044,175,953 | $ 2,778,298,455 | $ 8,210,698,104 | $ 8,110,940,920 |
| **Share Transactions:** | | | | |
| Issued | 15,090,000 | 5,040,000 | 66,130,000 | 46,600,000 |
| Redeemed | (3,780,000) | (10,560,000) | (14,510,000) | (48,040,000) |
| **Net Increase (Decrease) in Shares Outstanding from Share Transactions** | 11,310,000 | (5,520,000) | 51,620,000 | (1,440,000) |

*The accompanying notes are an integral part of the financial statements.*

GLOBAL X
by Mirae Asset

## Statements of Changes in Net Assets

| | Global X Russell 2000 Covered Call ETF | | Global X Nasdaq 100® Covered Call & Growth ETF | |
|---|---|---|---|---|
| | Period Ended April 30, 2025 (Unaudited) | Year Ended October 31, 2024 | Period Ended April 30, 2025 (Unaudited) | Year Ended October 31, 2024 |
| **Operations:** | | | | |
| Net Investment Income | $ 7,204,972 | $ 10,708,561 | $ 247,199 | $ 496,031 |
| Net Realized Gain (Loss) | 157,498,197 | (98,977,511) | 9,252,955 | 3,342,514 |
| Net Change in Unrealized Appreciation (Depreciation) | (216,208,882) | 253,853,097 | (11,437,166) | 24,275,811 |
| **Net Increase (Decrease) in Net Assets Resulting from Operations** | (51,505,713) | 165,584,147 | (1,937,012) | 28,114,356 |
| **Distributions:** | (85,718,819) | (12,155,274) | (20,616,699) | (6,726,354) |
| **Return of Capital:** | — | (157,500,393) | — | — |
| **Capital Share Transactions:** | | | | |
| Issued | 81,539,259 | 215,772,020 | 18,160,245 | 13,884,120 |
| Redeemed | (59,128,103) | (208,089,881) | (9,028,911) | (33,179,649) |
| **Increase (Decrease) in Net Assets from Capital Share Transactions** | 22,411,156 | 7,682,139 | 9,131,334 | (19,295,529) |
| **Total Increase (Decrease) in Net Assets** | (114,813,376) | 3,610,619 | (13,422,377) | 2,092,473 |
| **Net Assets:** | | | | |
| Beginning of Year/Period | 1,409,648,364 | 1,406,037,745 | 104,271,160 | 102,178,687 |
| End of Year/Period | $ 1,294,834,988 | $ 1,409,648,364 | $ 90,848,783 | $ 104,271,160 |
| **Share Transactions:** | | | | |
| Issued | 5,040,000 | 13,260,000 | 630,000 | 470,000 |
| Redeemed | (3,940,000) | (12,670,000) | (340,000) | (1,120,000) |
| **Net Increase (Decrease) in Shares Outstanding from Share Transactions** | 1,100,000 | 590,000 | 290,000 | (650,000) |

*The accompanying notes are an integral part of the financial statements.*

GLOBAL X
by Mirae Asset

## Statements of Changes in Net Assets

| | Global X S&P 500® Covered Call & Growth ETF | | Global X NASDAQ 100® Risk Managed Income ETF | |
|---|---|---|---|---|
| | Period Ended April 30, 2025 (Unaudited) | Year Ended October 31, 2024 | Period Ended April 30, 2025 (Unaudited) | Year Ended October 31, 2024 |
| **Operations:** | | | | |
| Net Investment Income | $ 293,371 | $ 638,164 | $ 16,955 | $ 43,082 |
| Net Realized Gain (Loss) | 6,992,854 | (86,578) | 2,460,835 | (2,482,008) |
| Net Change in Unrealized Appreciation (Depreciation) | (7,676,145) | 14,915,199 | (2,404,364) | 4,258,992 |
| **Net Increase (Decrease) in Net Assets Resulting from Operations** | (389,920) | 15,466,785 | 73,426 | 1,820,066 |
| **Distributions:** | (11,640,810) | (2,972,756) | (1,107,042) | (43,082) |
| **Return of Capital:** | — | — | — | (1,631,699) |
| **Capital Share Transactions:** | | | | |
| Issued | 20,699,647 | 9,004,908 | 3,933,535 | 6,623,412 |
| Redeemed | (15,880,684) | (23,210,228) | (1,319,240) | (1,189,146) |
| **Increase (Decrease) in Net Assets from Capital Share Transactions** | 4,818,963 | (14,205,320) | 2,614,295 | 5,434,266 |
| **Total Increase (Decrease) in Net Assets** | (7,211,767) | (1,711,291) | 1,580,679 | 5,579,551 |
| **Net Assets:** | | | | |
| Beginning of Year/Period | 59,295,043 | 61,006,334 | 17,392,123 | 11,812,572 |
| End of Year/Period | $ 52,083,276 | $ 59,295,043 | $ 18,972,802 | $ 17,392,123 |
| **Share Transactions:** | | | | |
| Issued | 730,000 | 310,000 | 230,000 | 390,000 |
| Redeemed | (590,000) | (780,000) | (80,000) | (70,000) |
| **Net Increase (Decrease) in Shares Outstanding from Share Transactions** | 140,000 | (470,000) | 150,000 | 320,000 |

*The accompanying notes are an integral part of the financial statements.*

GLOBAL X
by Mirae Asset

## Statements of Changes in Net Assets

| | Global X S&P 500® Risk Managed Income ETF | | Global X Dow 30® Covered Call ETF | |
|---|---|---|---|---|
| | Period Ended April 30, 2025 (Unaudited) | Year Ended October 31, 2024 | Period Ended April 30, 2025 (Unaudited) | Year Ended October 31, 2024 |
| **Operations:** | | | | |
| Net Investment Income | $ 168,258 | $ 288,223 | $ 611,941 | $ 1,172,564 |
| Net Realized Gain (Loss) | 3,551,920 | (5,373,037) | 8,056,425 | (8,966,326) |
| Net Change in Unrealized Appreciation (Depreciation) | (3,633,637) | 9,325,440 | (6,253,808) | 18,709,999 |
| **Net Increase in Net Assets Resulting from Operations** | 86,541 | 4,240,626 | 2,414,558 | 10,916,237 |
| **Distributions:** | (2,651,736) | (594,200) | (8,861,799) | (5,821,224) |
| **Return of Capital:** | — | (3,431,396) | — | — |
| **Capital Share Transactions:** | | | | |
| Issued | 9,125,393 | 16,854,721 | 46,723,928 | 12,916,012 |
| Redeemed | — | (4,721,511) | (231,230) | (6,242,956) |
| **Increase in Net Assets from Capital Share Transactions** | 9,125,393 | 12,133,210 | 46,492,698 | 6,673,056 |
| **Total Increase in Net Assets** | 6,560,198 | 12,348,240 | 40,045,457 | 11,768,069 |
| **Net Assets:** | | | | |
| Beginning of Year/Period | 39,446,051 | 27,097,811 | 90,715,220 | 78,947,151 |
| End of Year/Period | $ 46,006,249 | $ 39,446,051 | $ 130,760,677 | $ 90,715,220 |
| **Share Transactions:** | | | | |
| Issued | 480,000 | 890,000 | 2,100,000 | 580,000 |
| Redeemed | — | (250,000) | (10,000) | (280,000) |
| **Net Increase in Shares Outstanding from Share Transactions** | 480,000 | 640,000 | 2,090,000 | 300,000 |

*The accompanying notes are an integral part of the financial statements.*

GLOBAL X
by Mirae Asset

## Statements of Changes in Net Assets

| | Global X Russell 2000 Covered Call & Growth ETF | | Global X Information Technology Covered Call & Growth ETF | |
|---|---|---|---|---|
| | Period Ended April 30, 2025 (Unaudited) | Year Ended October 31, 2024 | Period Ended April 30, 2025 (Unaudited) | Year Ended October 31, 2024 |
| **Operations:** | | | | |
| Net Investment Income | $ 49,375 | $ 98,478 | $ 9,741 | $ 13,291 |
| Net Realized Gain (Loss) | 325,295 | 985,517 | 478,946 | 849,535 |
| Net Change in Unrealized Appreciation (Depreciation) | (987,114) | 805,452 | (997,107) | 262,418 |
| **Net Increase (Decrease) in Net Assets Resulting from Operations** | (612,444) | 1,889,447 | (508,420) | 1,125,244 |
| **Distributions:** | (1,189,433) | (588,288) | (390,930) | (698,442) |
| **Return of Capital:** | — | — | — | (40,076) |
| **Capital Share Transactions:** | | | | |
| Issued | 2,931,470 | 4,734,879 | 2,344,622 | 7,052,518 |
| Redeemed | (962,014) | (7,902,104) | — | (2,488,330) |
| **Increase (Decrease) in Net Assets from Capital Share Transactions** | 1,969,456 | (3,167,225) | 2,344,622 | 4,564,188 |
| **Total Increase (Decrease) in Net Assets** | 167,579 | (1,866,066) | 1,445,272 | 4,950,914 |
| **Net Assets:** | | | | |
| Beginning of Year/Period | 6,413,345 | 8,279,411 | 8,414,315 | 3,463,401 |
| End of Year/Period | $ 6,580,924 | $ 6,413,345 | $ 9,859,587 | $ 8,414,315 |
| **Share Transactions:** | | | | |
| Issued | 130,000 | 200,000 | 70,000 | 220,000 |
| Redeemed | (50,000) | (320,000) | — | (80,000) |
| **Net Increase (Decrease) in Shares Outstanding from Share Transactions** | 80,000 | (120,000) | 70,000 | 140,000 |

*The accompanying notes are an integral part of the financial statements.*

GLOBAL X
by Mirae Asset

## Statements of Changes in Net Assets

| | Global X Dow 30® Covered Call & Growth ETF | | Global X S&P 500 Quality Dividend Covered Call ETF | |
|---|---|---|---|---|
| | Period Ended April 30, 2025 (Unaudited) | Year Ended October 31, 2024 | Period Ended April 30, 2025 (Unaudited) | Period Ended October 31, 2024[1] |
| **Operations:** | | | | |
| Net Investment Income | $ 13,683 | $ 34,553 | $ 12,614 | $ 23,077 |
| Net Realized Gain (Loss) | 121,810 | (50,824) | 52,242 | 1,712 |
| Net Change in Unrealized Appreciation (Depreciation) | (93,753) | 478,080 | (99,705) | 68,738 |
| **Net Increase (Decrease) in Net Assets Resulting from Operations** | 41,740 | 461,809 | (34,849) | 93,527 |
| **Distributions:** | (274,869) | (75,986) | (59,665) | (89,768) |
| **Return of Capital:** | — | — | — | (4,664) |
| **Capital Share Transactions:** | | | | |
| Issued | 482,927 | — | 228,320 | 2,528,762 |
| Redeemed | — | (821,390) | — | (1,500,873) |
| **Increase (Decrease) in Net Assets from Capital Share Transactions** | 482,927 | (821,390) | 228,320 | 1,027,889 |
| **Total Increase (Decrease) in Net Assets** | 249,798 | (435,567) | 133,806 | 1,026,984 |
| **Net Assets:** | | | | |
| Beginning of Year/Period | 1,984,919 | 2,420,486 | 1,026,984 | — |
| End of Year/Period | $ 2,234,717 | $ 1,984,919 | $ 1,160,790 | $ 1,026,984 |
| **Share Transactions:** | | | | |
| Issued | 20,000 | — | 10,000 | 100,000 |
| Redeemed | — | (30,000) | — | (60,000) |
| **Net Increase (Decrease) in Shares Outstanding from Share Transactions** | 20,000 | (30,000) | 10,000 | 40,000 |

*(1) The Fund commenced operations on May 7, 2024.*

*The accompanying notes are an integral part of the financial statements.*

GLOBAL X
by Mirae Asset

## STATEMENTS OF CHANGES IN NET ASSETS

| | Global X MLP & Energy Infrastructure Covered Call ETF | |
|---|---|---|
| | Period Ended April 30, 2025 (Unaudited) | Period Ended October 31, 2024[1] |
| **Operations:** | | |
| Net Investment Income | $ 117,013 | $ 23,884 |
| Net Realized Gain (Loss) | 300,318 | (219,540) |
| Net Change in Unrealized Appreciation (Depreciation) | (604,063) | 366,040 |
| **Net Increase (Decrease) in Net Assets Resulting from Operations** | (186,732) | 170,384 |
| **Distributions:** | (503,463) | (114,089) |
| **Return of Capital:** | — | (4,801) |
| **Capital Share Transactions:** | | |
| Issued | 12,251,180 | 2,998,454 |
| Redeemed | (3,750,133) | (499,492) |
| **Increase in Net Assets from Capital Share Transactions** | 8,501,047 | 2,498,962 |
| **Total Increase in Net Assets** | 7,810,852 | 2,550,456 |
| **Net Assets:** | | |
| Beginning of Period | 2,550,456 | — |
| End of Period | $ 10,361,308 | $ 2,550,456 |
| **Share Transactions:** | | |
| Issued | 480,000 | 120,000 |
| Redeemed | (150,000) | (20,000) |
| **Net Increase in Shares Outstanding from Share Transactions** | 330,000 | 100,000 |

*(1) The Fund commenced operations on May 7, 2024.*

*The accompanying notes are an integral part of the financial statements.*

## FINANCIAL HIGHLIGHTS

**Selected Per Share Data & Ratios**
**For a Share Outstanding Throughout the Period**

| | Net Asset Value, Beginning of Period ($) | Net Investment Income ($)* | Net Realized and Unrealized Gain (Loss) on Investments ($) | Total from Operations ($) | Distribution from Net Investment Income ($) | Distribution from Capital Gains ($) | Return of Capital ($) |
|---|---|---|---|---|---|---|---|
| **Global X S&P 500® Covered Call ETF** | | | | | | | |
| 2025 (Unaudited)§ | 40.88 | 0.15 | 0.37 | 0.52 | (1.81) | (1.19) | — |
| 2024 | 38.18 | 0.36 | 6.17 | 6.53 | (3.83) | — | — |
| 2023 | 40.00 | 0.43 | 2.13 | 2.56 | (0.14) | — | (4.24) |
| 2022 | 50.37 | 0.45 | (5.50) | (5.05) | (1.05) | (0.11) | (4.16) |
| 2021 | 42.45 | 0.39 | 12.14 | 12.53 | (4.61) | — | — |
| 2020 | 49.39 | 0.56 | (4.17) | (3.61) | (0.58) | — | (2.75) |
| **Global X NASDAQ 100® Covered Call ETF** | | | | | | | |
| 2025 (Unaudited)§ | 17.96 | 0.02 | (0.46) | (0.44) | (0.86) | (0.34) | — |
| 2024 | 16.60 | 0.06 | 3.39 | 3.45 | (2.09) | — | — |
| 2023 | 16.15 | 0.05 | 2.44 | 2.49 | — | — | (2.04) |
| 2022 | 22.82 | 0.05 | (4.13) | (4.08) | (0.24) | (0.50) | (1.85) |
| 2021 | 20.65 | 0.02 | 4.73 | 4.75 | (2.58) | — | — |
| 2020 | 23.10 | 0.06 | (0.06) | — | (0.06) | — | (2.39) |
| **Global X Russell 2000 Covered Call ETF** | | | | | | | |
| 2025 (Unaudited)§ | 16.03 | 0.08 | (0.60) | (0.52) | (0.96) | — | — |
| 2024 | 16.10 | 0.12 | 1.78 | 1.90 | (0.14) | — | (1.83) |
| 2023 | 19.55 | 0.19 | (1.47) | (1.28) | (0.03) | — | (2.14) |
| 2022 | 25.18 | 0.19 | (3.10) | (2.91) | (0.44) | (0.31) | (1.97) |
| 2021 | 20.45 | 0.13 | 7.50 | 7.63 | (2.90) | — | — |
| 2020 | 25.24 | 0.12 | (2.51) | (2.39) | (0.11) | (0.17) | (2.12) |

* *Per share data calculated using average shares method.*

** *Total Return is for the period indicated and has not been annualized. The return shown does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.*

† *Annualized.*

†† *Portfolio turnover rate is for the period indicated and periods of less than one year have not been annualized. Excludes effect of in-kind transfers.*

§ *For the period ended April 30, 2025.*

(1) *Excluding broker fees on written options, the ratio of expenses to average net assets would have been 0.64% for the year ended October 31, 2020. The ratio of Expenses to Average Net Assets includes the effect of a waiver. If these offsets were excluded, the ratio would have been 0.64% for the year ended October 31, 2020.*

(2) *Excluding broker fees on written options, the ratio of expenses to average net assets would have been 0.60% for the year ended October 31, 2020. The ratio of Expenses to Average Net Assets includes the effect of a waiver. If these offsets were excluded, the ratio would have been 0.60% for the year ended October 31, 2020.*

(3) *The ratio of Expenses to Average Net Assets includes the effect of a waiver due to acquired fund fees and expenses. The ratio to Average Net Assets does not include acquired fund fees and expenses of the underlying investments, if applicable. If these offsets were excluded, the ratio would have been 0.60%, 0.60%, 0.60%, 0.60%, 0.60%, and 0.68% for the year ended October 31, 2020 to the year ended April 30, 2025, respectively.*

(4) *Excludes fees and expenses incurred indirectly as a result of investments in underlying funds. (See Note 3 in the Notes to Financial Statements.)*

(5) *Net investment income ratios do not reflect the proportionate share of income and expenses of the underlying funds in which the fund invests.*

*The accompanying notes are an integral part of the financial statements.*

| Total from Distributions ($) | Net Asset Value, End of Period ($) | Total Return (%)** | Net Assets, End of Period ($)(000) | Ratio of Expenses to Average Net Assets (%) | Ratio of Net Investment Income to Average Net Assets (%) | Portfolio Turnover Rate (%)†† |
|---|---|---|---|---|---|---|
| (3.00) | 38.40 | 1.02 | 3,044,176 | 0.60† | 0.74† | 4.71 |
| (3.83) | 40.88 | 17.72 | 2,778,298 | 0.60 | 0.88 | 3.83 |
| (4.38) | 38.18 | 6.45 | 2,805,206 | 0.60 | 1.07 | 7.90 |
| (5.32) | 40.00 | (10.72) | 1,934,545 | 0.60 | 1.00 | 15.60 |
| (4.61) | 50.37 | 30.67 | 669,855 | 0.60 | 0.80 | 4.84 |
| (3.33) | 42.45 | (7.42) | 103,992 | 0.71(1) | 1.22 | 7.29 |
| (1.20) | 16.32 | (2.77) | 8,210,698 | 0.60† | 0.21† | 14.55 |
| (2.09) | 17.96 | 21.73 | 8,110,941 | 0.60 | 0.34 | 21.54 |
| (2.04) | 16.60 | 15.91 | 7,521,213 | 0.61 | 0.31 | 38.93 |
| (2.59) | 16.15 | (19.18) | 6,397,648 | 0.60 | 0.25 | 31.11 |
| (2.58) | 22.82 | 23.89 | 5,036,215 | 0.60 | 0.11 | 19.99 |
| (2.45) | 20.65 | 0.21 | 1,325,642 | 0.67(2) | 0.27 | 27.87 |
| (0.96) | 14.55 | (3.58) | 1,294,835 | 0.54†(3)(4) | 1.02†(5) | 2.16 |
| (1.97) | 16.03 | 12.30 | 1,409,648 | 0.56(3)(4) | 0.76(5) | 105.44 |
| (2.17) | 16.10 | (7.18) | 1,406,038 | 0.57(3)(4) | 1.04(5) | 19.24 |
| (2.72) | 19.55 | (12.18) | 1,342,241 | 0.55(3)(4)(6) | 0.86(5) | 186.48 |
| (2.90) | 25.18 | 38.82 | 554,446 | 0.50(3)(4) | 0.53(5) | 8.94 |
| (2.40) | 20.45 | (9.18) | 21,475 | 0.56(3)(4) | 0.68(5) | 11.16 |

*(6) Includes fees charged by the Fund custodian that were reimbursed by the custodian to the Fund subsequent to the reporting period. Excluding these fees, the ratio to average net assets would have been 0.54%.*

*Amounts designated as "—" are either $0 or have been rounded to $0.*

## FINANCIAL HIGHLIGHTS

**Selected Per Share Data & Ratios**
**For a Share Outstanding Throughout the Period**

| | Net Asset Value, Beginning of Period ($) | Net Investment Income (Loss) ($)* | Net Realized and Unrealized Gain (Loss) on Investments ($) | Total from Operations ($) | Distribution from Net Investment Income ($) | Distribution from Capital Gains ($) | Return of Capital ($) |
|---|---|---|---|---|---|---|---|
| **Global X Nasdaq 100® Covered Call & Growth ETF** | | | | | | | |
| 2025 (Unaudited)§ | 31.89 | 0.07 | (0.28) | (0.21) | (0.86) | (5.30) | — |
| 2024 | 26.07 | 0.14 | 7.58 | 7.72 | (1.90) | — | — |
| 2023 | 22.80 | 0.07 | 4.73 | 4.80 | — | — | (1.53) |
| 2022 | 33.09 | 0.06 | (7.29) | (7.23) | (0.20) | (1.60) | (1.26) |
| 2021 | 26.27 | 0.02 | 8.56 | 8.58 | (1.76) | — | — |
| 2020(2) | 26.30 | — | 0.11 | 0.11 | — | — | (0.14) |
| **Global X S&P 500® Covered Call & Growth ETF** | | | | | | | |
| 2025 (Unaudited)§ | 31.71 | 0.15 | 0.01^ | 0.16 | (0.71) | (5.25) | — |
| 2024 | 26.07 | 0.30 | 6.75 | 7.05 | (1.41) | — | — |
| 2023 | 25.47 | 0.28 | 1.75 | 2.03 | (0.19) | — | (1.24) |
| 2022 | 31.83 | 0.27 | (4.03) | (3.76) | (0.42) | (1.10) | (1.08) |
| 2021 | 24.69 | 0.22 | 8.29 | 8.51 | (1.37) | — | — |
| 2020(2) | 25.22 | 0.02 | (0.41) | (0.39) | (0.02) | — | (0.12) |
| **Global X NASDAQ 100® Risk Managed Income ETF** | | | | | | | |
| 2025 (Unaudited)§ | 16.89 | 0.02 | 0.20 | 0.22 | (1.03) | — | — |
| 2024 | 16.64 | 0.05 | 2.25 | 2.30 | (0.05) | — | (2.00) |
| 2023 | 18.17 | 0.05 | 0.58 | 0.63 | — | — | (2.16) |
| 2022 | 24.12 | 0.04 | (4.04) | (4.00) | (0.25) | — | (1.70) |
| 2021(4) | 24.60 | (0.01) | (0.16) | (0.17) | — | — | (0.31) |

* *Per share data calculated using average shares method.*

** *Total Return is for the period indicated and has not been annualized. The return shown does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.*

† *Annualized.*

†† *Portfolio turnover rate is for the period indicated and periods of less than one year have not been annualized. Excludes effect of in-kind transfers.*

^ *The amount shown for a share outstanding throughout the period does not accord with the aggregate net gains on investments for the period because of the sales and repurchases of fund shares in relation to fluctuating market value of the investments of the Fund.*

§ *For the period ended April 30, 2025.*

(1) *Includes fees charged by the Fund custodian that were reimbursed by the custodian to the Fund subsequent to the reporting period. Excluding these fees, the ratio to average net assets would have been 0.60%.*

(2) *The Fund commenced operations on September 18, 2020.*

(3) *Includes fees charged by the Fund custodian that were reimbursed by the custodian to the Fund subsequent to the reporting period. Excluding these fees, the ratio to average net assets would have been 0.60% and 0.61%.*

(4) *The Fund commenced operations on August 25, 2021.*

*Amounts designated as "—" are either $0 or have been rounded to $0.*

## FINANCIAL HIGHLIGHTS

| Total from Distributions ($) | Net Asset Value, End of Period ($) | Total Return (%)** | Net Assets, End of Period ($)(000) | Ratio of Expenses to Average Net Assets (%) | Ratio of Net Investment Income (Loss) to Average Net Assets (%) | Portfolio Turnover Rate (%)†† |
|---|---|---|---|---|---|---|
| (6.16) | 25.52 | (1.94) | 90,849 | 0.35† | 0.49† | 10.04 |
| (1.90) | 31.89 | 30.15 | 104,271 | 0.46 | 0.46 | 14.82 |
| (1.53) | 26.07 | 21.43 | 102,179 | 0.60 | 0.27 | 28.03 |
| (3.06) | 22.80 | (23.57) | 61,105 | 0.61[1] | 0.23 | 18.12 |
| (1.76) | 33.09 | 33.42 | 44,671 | 0.60 | 0.06 | 11.21 |
| (0.14) | 26.27 | 0.40 | 6,568 | 0.60† | (0.10)† | 1.65 |
| (5.96) | 25.91 | (0.37) | 52,083 | 0.35† | 1.02† | 3.49 |
| (1.41) | 31.71 | 27.47 | 59,295 | 0.46 | 1.00 | 3.25 |
| (1.43) | 26.07 | 8.01 | 61,006 | 0.60 | 1.05 | 5.25 |
| (2.60) | 25.47 | (12.63) | 41,511 | 0.61[1] | 0.94 | 9.36 |
| (1.37) | 31.83 | 35.18 | 35,018 | 0.60 | 0.74 | 12.17 |
| (0.14) | 24.69 | (1.60) | 3,704 | 0.60† | 0.75† | 0.75 |
| (1.03) | 16.08 | 1.13 | 18,973 | 0.60† | 0.19† | 11.35 |
| (2.05) | 16.89 | 14.48 | 17,392 | 0.60 | 0.31 | 8.02 |
| (2.16) | 16.64 | 3.42 | 11,813 | 0.61[3] | 0.30 | 22.73 |
| (1.95) | 18.17 | (17.24) | 10,720 | 0.62[3] | 0.19 | 27.40 |
| (0.31) | 24.12 | (0.69) | 4,341 | 0.60† | (0.15)† | 2.16 |

*The accompanying notes are an integral part of the financial statements.*

## FINANCIAL HIGHLIGHTS

**Selected Per Share Data & Ratios**
**For a Share Outstanding Throughout the Period**

| | Net Asset Value, Beginning of Period ($) | Net Investment Income (Loss) ($)* | Net Realized and Unrealized Gain (Loss) on Investments ($) | Total from Operations ($) | Distribution from Net Investment Income ($) | Distribution from Capital Gains ($) | Return of Capital ($) |
|---|---|---|---|---|---|---|---|
| **Global X S&P 500® Risk Managed Income ETF** | | | | | | | |
| 2025 (Unaudited)§ | 18.78 | 0.07 | 0.12^ | 0.19 | (1.14) | — | — |
| 2024 | 18.56 | 0.16 | 2.34 | 2.50 | (0.34) | — | (1.94) |
| 2023 | 21.05 | 0.22 | (0.29) | (0.07) | (0.03) | — | (2.39) |
| 2022 | 26.83 | 0.23 | (3.38) | (3.15) | (0.52) | (0.07) | (2.04) |
| 2021(2) | 26.77 | 0.03 | 0.39 | 0.42 | (0.36) | — | — |
| **Global X Dow 30® Covered Call ETF** | | | | | | | |
| 2025 (Unaudited)§ | 22.23 | 0.12 | 0.73 | 0.85 | (0.80) | (1.09) | — |
| 2024 | 20.89 | 0.31 | 2.54 | 2.85 | (1.51) | — | — |
| 2023 | 21.89 | 0.34 | 0.38 | 0.72 | (0.18) | — | (1.54) |
| 2022(3) | 24.13 | 0.22 | (0.86) | (0.64) | (0.64) | — | (0.96) |
| **Global X Russell 2000 Covered Call & Growth ETF** | | | | | | | |
| 2025 (Unaudited)§ | 25.65 | 0.17 | (1.54) | (1.37) | (0.74) | (3.60) | — |
| 2024 | 22.38 | 0.30 | 4.78 | 5.08 | (1.81) | — | — |
| 2023 | 26.58 | 0.28 | (2.31) | (2.03) | (0.17) | (0.82) | (1.18) |
| 2022(8) | 25.90 | (0.01) | 0.82 | 0.81 | (0.13) | — | — |

* *Per share data calculated using average shares method.*

** *Total Return is for the period indicated and has not been annualized. The return shown does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.*

† *Annualized.*

†† *Portfolio turnover rate is for the period indicated and periods of less than one year have not been annualized. Excludes effect of in-kind transfers.*

^ *The amount shown for a share outstanding throughout the period does not accord with the aggregate net gains on investments for the period because of the sales and repurchases of fund shares in relation to fluctuating market value of the investments of the Fund.*

§ *For the period ended April 30, 2025.*

(1) *Includes fees charged by the Fund custodian that were reimbursed by the custodian to the Fund subsequent to the reporting period. Excluding these fees, the ratio to average net assets would have been 0.61%.*

(2) *The Fund commenced operations on August 25, 2021.*

(3) *The Fund commenced operations on February 23, 2022.*

(4) *Includes fees charged by the Fund custodian that were reimbursed by the custodian to the Fund subsequent to the reporting period. Excluding these fees, the ratio to average net assets would have been 0.60%.*

(5) *Excludes fees and expenses incurred indirectly as a result of investments in underlying funds. (See Note 3 in the Notes to Financial Statements.)*

(6) *Net investment income ratios do not reflect the proportionate share of income and expenses of the underlying funds in which the fund invests.*

(7) *The ratio of Expenses to Average Net Assets includes the effect of a waiver due to acquired fund fees and expenses. The ratio to Average Net Assets does not include acquired fund fees and expenses of the underlying investments, if applicable. If these offsets were excluded, the ratio would have been 0.48%, 0.60% and 0.60% for the year ended October 31, 2022 to the year ended October 31, 2024, respectively.*

(8) *The Fund commenced operations on October 4, 2022.*

*Amounts designated as "—" are either $0 or have been rounded to $0.*

*The accompanying notes are an integral part of the financial statements.*

## FINANCIAL HIGHLIGHTS

| Total from Distributions ($) | Net Asset Value, End of Period ($) | Total Return (%)** | Net Assets, End of Period ($)(000) | Ratio of Expenses to Average Net Assets (%) | Ratio of Net Investment Income (Loss) to Average Net Assets (%) | Portfolio Turnover Rate (%)†† |
|---|---|---|---|---|---|---|
| (1.14) | 17.83 | 0.83 | 46,006 | 0.60† | 0.77† | 4.57 |
| (2.28) | 18.78 | 14.10 | 39,446 | 0.60 | 0.87 | 3.08 |
| (2.42) | 18.56 | (0.61) | 27,098 | 0.60 | 1.08 | 4.85 |
| (2.63) | 21.05 | (12.39) | 24,634 | 0.63[1] | 0.97 | 21.62 |
| (0.36) | 26.83 | 1.60 | 5,902 | 0.60† | 0.57† | 7.08 |
| (1.89) | 21.19 | 3.64 | 130,761 | 0.60† | 1.11† | 11.45 |
| (1.51) | 22.23 | 13.86 | 90,715 | 0.60 | 1.37 | 6.14 |
| (1.72) | 20.89 | 3.30 | 78,947 | 0.60 | 1.55 | 6.67 |
| (1.60) | 21.89 | (2.77) | 52,985 | 0.61†[4] | 1.42† | 8.82 |
| (4.34) | 19.94 | (6.86) | 6,581 | 0.28†[5] | 1.45†[6] | 3.84 |
| (1.81) | 25.65 | 23.12 | 6,413 | 0.38[5][7] | 1.19[6] | 96.85 |
| (2.17) | 22.38 | (8.16) | 8,279 | 0.50[5][7] | 1.11[6] | 5.48 |
| (0.13) | 26.58 | 3.14 | 2,658 | 0.50†[5][7] | (0.50)†[6] | 0.00 |

*The accompanying notes are an integral part of the financial statements.*

## FINANCIAL HIGHLIGHTS

**Selected Per Share Data & Ratios**
**For a Share Outstanding Throughout the Period**

| | Net Asset Value, Beginning of Period ($) | Net Investment Income ($)* | Net Realized and Unrealized Gain (Loss) on Investments ($) | Total from Operations ($) | Distribution from Net Investment Income ($) | Distribution from Capital Gains ($) | Return of Capital ($) |
|---|---|---|---|---|---|---|---|
| **Global X Information Technology Covered Call & Growth ETF** | | | | | | | |
| 2025 (Unaudited)§ | 32.36 | 0.03 | (1.26) | (1.23) | (1.25) | — | — |
| 2024 | 28.86 | 0.06 | 7.62 | 7.68 | (3.02) | (0.95) | (0.21) |
| 2023(4) | 24.74 | 0.11 | 5.55 | 5.66 | (1.54) | — | — |
| **Global X Dow 30® Covered Call & Growth ETF** | | | | | | | |
| 2025 (Unaudited)§ | 28.36 | 0.19 | 0.17 | 0.36 | (0.47) | (3.42) | — |
| 2024 | 24.20 | 0.40 | 4.67 | 5.07 | (0.91) | — | — |
| 2023(6) | 25.81 | 0.10 | (1.48) | (1.38) | (0.09) | — | (0.14) |
| **Global X S&P 500 Quality Dividend Covered Call ETF** | | | | | | | |
| 2025 (Unaudited)§ | 25.67 | 0.31 | (1.33) | (1.02) | (1.43) | — | — |
| 2024(7) | 25.06 | 0.26 | 1.36 | 1.62 | (0.96) | — | (0.05) |

* *Per share data calculated using average shares method.*

** *Total Return is for the period indicated and has not been annualized. The return shown does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.*

† *Annualized.*

†† *Portfolio turnover rate is for the period indicated and periods of less than one year have not been annualized. Excludes effect of in-kind transfers.*

§ *For the period ended April 30, 2025.*

*(1) Excludes fees and expenses incurred indirectly as a result of investments in underlying funds. (See Note 3 in the Notes to Financial Statements.)*

*(2) Net investment income ratios do not reflect the proportionate share of income and expenses of the underlying funds in which the fund invests.*

*(3) The ratio of Expenses to Average Net Assets includes the effect of a waiver due to acquired fund fees and expenses. The ratio to Average Net Assets does not include acquired fund fees and expenses of the underlying investments, if applicable. If these offsets were excluded, the ratio would have been 0.60% for the year ended October 31, 2024.*

*(4) The Fund commenced operations on November 21, 2022.*

*(5) The ratio of Expenses to Average Net Assets includes the effect of a waiver due to acquired fund fees and expenses. The ratio to Average Net Assets does not include acquired fund fees and expenses of the underlying investments, if applicable. If these offsets were excluded, the ratio would have been 0.60% for the year ended October 31, 2023.*

*(6) The Fund commenced operations on July 25, 2023.*

*(7) The Fund commenced operations on May 7, 2024.*

*Amounts designated as "—" are either $0 or have been rounded to $0.*

## FINANCIAL HIGHLIGHTS

| Total from Distributions ($) | Net Asset Value, End of Period ($) | Total Return (%)** | Net Assets, End of Period ($)(000) | Ratio of Expenses to Average Net Assets (%) | Ratio of Net Investment Income to Average Net Assets (%) | Portfolio Turnover Rate (%)†† |
|---|---|---|---|---|---|---|
| (1.25) | 29.88 | (3.97) | 9,860 | 0.55†[1] | 0.20†[2] | 1.94 |
| (4.18) | 32.36 | 27.98 | 8,414 | 0.55[1][3] | 0.20[2] | 22.38 |
| (1.54) | 28.86 | 23.27 | 3,463 | 0.55†[1][5] | 0.42†[2] | 13.93 |
| (3.89) | 24.83 | 0.84 | 2,235 | 0.35†[1] | 1.41†[2] | 11.82 |
| (0.91) | 28.36 | 21.13 | 1,985 | 0.48 | 1.49 | 6.08 |
| (0.23) | 24.20 | (5.35) | 2,421 | 0.60† | 1.43† | 0.21 |
| (1.43) | 23.22 | (4.16) | 1,161 | 0.15†[1] | 2.49†[2] | 3.48 |
| (1.01) | 25.67 | 6.68 | 1,027 | 0.35†[1] | 2.15†[2] | 3.19 |

*The accompanying notes are an integral part of the financial statements.*

## FINANCIAL HIGHLIGHTS

**Selected Per Share Data & Ratios**
**For a Share Outstanding Throughout the Period**

| | Net Asset Value, Beginning of Period ($) | Net Investment Income ($)* | Net Realized and Unrealized Gain (Loss) on Investments ($) | Total from Operations ($) | Distribution from Net Investment Income ($) | Distribution from Capital Gains ($) | Return of Capital ($) |
|---|---|---|---|---|---|---|---|
| **Global X MLP & Energy Infrastructure Covered Call ETF** | | | | | | | |
| 2025 (Unaudited)[§] | 25.50 | 0.34 | (0.25) | 0.09 | (1.49) | — | — |
| 2024[(3)] | 24.95 | 0.24 | 1.50 | 1.74 | (1.14) | — | (0.05) |

* *Per share data calculated using average shares method.*

** *Total Return is for the period indicated and has not been annualized. The return shown does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.*

† *Annualized.*

†† *Portfolio turnover rate is for the period indicated and periods of less than one year have not been annualized. Excludes effect of in-kind transfers.*

§ *For the period ended April 30, 2025.*

*(1) Excludes fees and expenses incurred indirectly as a result of investments in underlying funds. (See Note 3 in the Notes to Financial Statements.)*

*(2) Net investment income ratios do not reflect the proportionate share of income and expenses of the underlying funds in which the fund invests.*

*(3) The Fund commenced operations on May 7, 2024.*

*Amounts designated as "—" are either $0 or have been rounded to $0.*

| Total from Distributions ($) | Net Asset Value, End of Period ($) | Total Return (%)** | Net Assets, End of Period ($)(000) | Ratio of Expenses to Average Net Assets, Net of Tax Expense/ (Benefit) (%) | Ratio of Net Investment Income to Average Net Assets, Net of Tax Expense/ (Benefit) (%) | Portfolio Turnover Rate (%)†† |
|---|---|---|---|---|---|---|
| (1.49) | 24.10 | 0.28 | 10,361 | 0.14†[1] | 2.71†[2] | 10.17 |
| (1.19) | 25.50 | 7.09 | 2,550 | 0.60†[1] | 1.96†[2] | 2.51 |

*The accompanying notes are an integral part of the financial statements.*

## 1. ORGANIZATION

The Global X Funds (the "Trust") is a Delaware statutory trust formed on March 6, 2008. The Trust is registered under the Investment Company Act of 1940 (the "1940 Act"), as amended, as an open-end management investment company. As of April 30, 2025, the Trust had one hundred six portfolios, ninety-five of which were operational. The financial statements herein and the related notes pertain to the Global X S&P 500® Covered Call ETF, Global X NASDAQ 100® Covered Call ETF, Global X Russell 2000 Covered Call ETF, Global X Nasdaq 100® Covered Call & Growth ETF, Global X S&P 500® Covered Call & Growth ETF, Global X NASDAQ 100® Risk Managed Income ETF, Global X S&P 500® Risk Managed Income ETF, Global X Dow 30® Covered Call ETF, Global X Russell 2000 Covered Call & Growth ETF, Global X Information Technology Covered Call & Growth ETF, Global X Dow 30® Covered Call & Growth ETF, Global X S&P 500 Quality Dividend Covered Call ETF and Global X MLP & Energy Infrastructure Covered Call ETF (each a "Fund", and collectively, the "Funds").

Each Fund (except the Global X Russell 2000 Covered Call ETF, Global X Russell 2000 Covered Call & Growth ETF, Global X S&P 500® Covered Call ETF, Global X S&P 500® Covered Call & Growth ETF and Global X S&P 500® Risk Managed Income ETF) has elected non-diversified status under the 1940 Act.

## 2. SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies followed by the Funds:

USE OF ESTIMATES – The Funds are investment companies that apply the accounting and reporting guidance issued in Topic 946 by the U.S. Financial Accounting Standards Board ("FASB"). The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could materially differ from those estimates.

RETURN OF CAPITAL ESTIMATES – Distributions received by the Funds from underlying master limited partnership ("MLP") and real estate investment trust ("REIT") investments generally are comprised of income and return of capital. The Funds record investment income and return of capital based on estimates made at the time such distributions are received. Such estimates are based on historical information available from the MLPs, REITs and other industry sources. These estimates may subsequently be revised based on information received from the MLPs and REITs after their tax reporting periods are concluded.

MLPs – Certain Funds may invest in MLPs. MLPs are publicly traded partnerships engaged in the transportation, storage and processing of minerals and natural resources.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

By confining their operations to these specific activities, their interests, or units, are able to trade on public securities exchanges exactly like the shares of a corporation, without entity level taxation. To qualify as an MLP and to not be taxed as a corporation, a partnership must receive at least 90% of its income from qualifying sources as set forth in Section 7704(d) of the Internal Revenue Code of 1986, as amended (the "Code"). These qualifying sources include natural resource-based activities such as the processing, transportation and storage of mineral or natural resources. MLPs generally have two classes of owners: the general partner and limited partners. The general partner of an MLP is typically owned by a major energy company, an investment fund, the direct management of the MLP, or is an entity owned by one or more of such parties. The general partner may be structured as a private or publicly traded corporation or other entity.

The general partner typically controls the operations and management of the MLP through an up to 2% equity interest in the MLP plus, in many cases, ownership of common units and subordinated units.

Limited partners typically own the remainder of the partnership through ownership of common units, and have a limited role in the partnership's operations and management. MLPs are typically structured such that common units and general partner interests have first priority to receive quarterly cash distributions up to an established minimum amount ("minimum quarterly distributions" or "MQD"). Common and general partner interests also accrue arrearages in distributions to the extent the MQD is not paid. Once common and general partner interests have been paid, subordinated units receive distributions of up to the MQD; however, subordinated units do not accrue arrearages. Distributable cash in excess of the MQD is paid to both common and subordinated units and is distributed to both common and subordinated units generally on a pro rata basis. The general partner is also eligible to receive incentive distributions if the general partner operates the business in a manner which results in distributions paid per common unit surpassing specified target levels. As the general partner increases cash distributions to the limited partners, the general partner receives an increasingly higher percentage of the incremental cash distributions.

SECURITY VALUATION - Securities listed on a securities exchange, market or automated quotation system for which quotations are readily available (except for securities traded on the NASDAQ Stock Market ("NASDAQ")), including securities traded over the counter, are valued at the last quoted sale price on the primary exchange or market (foreign or domestic) on which they are traded (or at approximately 4:00 pm Eastern Standard Time if a security's primary exchange is normally open at that time), or, if there is no such reported sale, at the most recent mean between the quoted bid and asked prices, which approximates fair value (absent both bid and asked prices on such exchange, the bid price may be used).

For securities traded on NASDAQ, the NASDAQ Official Closing Price will be used. The prices for foreign securities are reported in local currency and converted to U.S. dollars

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

using currency exchange rates as of the reporting date. The exchange rates used by the Trust for valuation are captured as of the New York or London close each day.

Options traded on an exchange will be valued at the mean of the bid and ask quotations for the current day at the close of the market. If either the bid or the ask is not available, the last closing price will be used.

Securities for which market prices are not "readily available" are valued in accordance with fair value procedures (the "Fair Value Procedures") established by Global X Management Company LLC, the Funds' investment adviser (the "Adviser"), and approved by the Funds' Board of Trustees (the "Board"). Pursuant to Rule 2a-5 under the 1940 Act, the Board has designated the Adviser as the "valuation designee" to determine the fair value of securities and other instruments for which no readily available market quotations are available. The Fair Value Procedures are implemented through a fair value committee (the "Committee") of the Adviser. Some of the more common reasons that may necessitate that a security be valued using the Fair Value Procedures include: the security's trading has been halted or suspended; the security has been de-listed from its primary trading exchange; the security's primary trading market is temporarily closed at a time when, under normal conditions, it would be open; the security has not been traded for an extended period of time; the security's primary pricing source is not able or willing to provide a price; or trading of the security is subject to local government-imposed restrictions. In addition, the Funds may fair value a security if an event that may materially affect the value of the Funds' security that is traded outside the United States (a "Significant Event") has occurred between the time of the security's last close and the time that each Fund calculates its net asset value ("NAV"). A Significant Event may relate to a single issuer or to an entire market sector. Events that may be Significant Events include: government actions, natural disasters, armed conflict, acts of terrorism and significant market fluctuations. If the Adviser becomes aware of a Significant Event that has occurred with respect to a security or group of securities after the closing of the exchange or market on which the security or securities principally trade, but before the time at which the Funds calculate their NAV, it may request that a Committee meeting be called. When a security is valued in accordance with the Fair Value Procedures, the Committee will determine the value after taking into consideration all relevant information reasonably available to the Committee.

If available, debt securities are priced based upon valuations provided by independent, third-party pricing agents. Such values generally reflect the last reported sales price if the security is actively traded. The third-party pricing agents may also value debt securities at an evaluated bid price by employing methodologies that utilize actual market transactions, broker-supplied valuations, or other methodologies designed to identify the market value for such securities. Debt obligations with remaining maturities of sixty days or less will be valued at their market value. Prices for most securities held by the Funds are provided daily by recognized independent pricing agents. If a security price cannot be obtained from

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

an independent, third-party pricing agent, the Funds seek to obtain a bid price from at least one independent broker.

In accordance with the authoritative guidance on fair value measurements and disclosure under U.S. GAAP, the Funds disclose the fair value of their investments in a hierarchy that prioritizes the inputs to valuation techniques used to measure the fair value. The objective of a fair value measurement is to determine the price that would be received upon the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). Accordingly, the fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets for identical, unrestricted assets or liabilities that the Funds have the ability to access at the measurement date

Level 2 – Other significant observable inputs (including quoted prices in non-active markets, quoted prices for similar investments, fair value of investments for which the Funds have the ability to fully redeem tranches at NAV as of the measurement date or within the near term, and short-term investments valued at amortized cost)

Level 3 – Significant unobservable inputs (including the Funds' own assumptions in determining the fair value of investments, and fair value of investments for which the Funds do not have the ability to fully redeem tranches at NAV as of the measurement date or within the near term)

Investments are classified within the level of the lowest significant input considered in determining fair value. Investments classified within Level 3 whose fair value measurement considers several inputs may include Level 1 or Level 2 inputs as components of the overall fair value measurement. For details of the investment classification, reference the Schedule of Investments.

The unobservable inputs used to determine fair value of Level 3 assets may have similar or diverging impacts on valuation. Significant increases and decreases in these inputs in isolation and interrelationships between those inputs could result in significantly higher or lower fair value measurement.

DUE TO/FROM BROKERS – Due to/from brokers includes cash and collateral balances with the Funds' clearing brokers or counterparties as of April 30, 2025. The Funds continuously monitor the credit standing of each broker or counterparty with whom they conduct business. In the event a broker or counterparty is unable to fulfill its obligations, the Funds would be subject to counterparty credit risk.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

REPURCHASE AGREEMENTS - Securities pledged as collateral for repurchase agreements are held by Brown Brothers Harriman & Co. ("BBH") or The Bank of New York Mellon ("BNY Mellon"), as appropriate, in their roles as Custodian to respective Funds (each, a "Custodian" and together, the "Custodians"), and are designated as being held on each Fund's behalf by the Custodian under a book-entry system. Each Fund monitors the adequacy of the collateral on a daily basis and can require the seller to provide additional collateral in the event the market value of the securities pledged falls below the carrying value of the repurchase agreement, including accrued interest.

It is each Fund's policy to only enter into repurchase agreements with banks and other financial institutions which are deemed by the Adviser to be creditworthy. The Funds bear the risk of loss in the event that the counterparty to a repurchase agreement defaults on its obligations and the Funds are prevented from exercising their rights to dispose of the underlying securities received as collateral. For financial statement purposes, the Funds record the securities lending collateral (included in repurchase agreements, at value or restricted cash) as an asset and the obligation to return securities lending collateral as a liability on the Statements of Assets and Liabilities.

Repurchase agreements are entered into by the Funds under Master Repurchase Agreements ("MRA") which permit the Funds, under certain circumstances, including an event of default (such as bankruptcy or insolvency), to offset payables and/or receivables under the MRA with collateral held and/or posted to the counterparty and create one single net payment due to or from the Funds.

FEDERAL INCOME TAXES – It is each Fund's intention to qualify, or continue to qualify, as a regulated investment company for Federal income tax purposes by complying with the appropriate provisions of Subchapter M of the Code. Accordingly, no provisions for Federal income taxes have been made in the financial statements except as described below.

The Funds evaluate tax positions taken or expected to be taken in the course of preparing the Funds' tax returns to determine whether it is "more-likely-than-not" (i.e., greater than 50 percent) that each tax position will be sustained upon examination by a taxing authority based on the technical merits of the position. Tax positions not deemed to meet the more-likely-than-not threshold are recorded as a tax benefit or expense in the current year. The Funds did not record any tax positions in the current period; however, management's conclusions regarding tax positions may be subject to review and adjustment at a later date based on factors including, but not limited to, examination by tax authorities (i.e., the last three tax year ends, as applicable), and on-going analysis of and changes to tax laws and regulations, and interpretations thereof.

If a Fund has foreign tax filings that have not been made, the tax years that remain subject to examination may date back to the inception of the Fund.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

As of and during the reporting period ended April 30, 2025, the Funds did not have a liability for any unrecognized tax benefits. The Funds recognize interest and penalties, if any, related to unrecognized tax benefits as an income tax expense on the Statements of Operations. During the reporting period, the Funds did not incur any interest or penalties.

SECURITY TRANSACTIONS AND INVESTMENT INCOME – Security transactions are accounted for on the trade date for financial reporting purposes. Costs used in determining realized gains and losses on the sale of investment securities are based on specific identification. Dividend income is recorded on the ex-dividend date. Interest income is recognized on the accrual basis from the settlement date. Amortization of premiums and accretion of discounts is included in interest income.

FOREIGN CURRENCY TRANSACTIONS AND TRANSLATION – The books and records of the Funds are maintained in U.S. dollars. Investment securities and other assets and liabilities denominated in a foreign currency are translated into U.S. dollars on the date of valuation. Purchases and sales of investment securities, income and expenses are translated into U.S. dollars at the relevant rates of exchange prevailing on the respective dates of such transactions. The Funds do not isolate that portion of realized or unrealized gains and losses resulting from changes in the foreign exchange rate from fluctuations arising from changes in the market prices of the securities. These gains and losses are included in net realized and unrealized gains and losses on investments on the Statements of Operations. Net realized and unrealized gains and losses on foreign currency transactions and translations represent net foreign exchange gains or losses from foreign currency spot contracts, disposition of foreign currencies, currency gains or losses realized between trade and settlement dates on securities transactions and the difference between the amount of the investment income and foreign withholding taxes recorded on the Funds' books and the U.S. dollar equivalent amounts actually received or paid.

DIVIDENDS AND DISTRIBUTIONS TO SHAREHOLDERS – The Funds distribute their net investment income on a pro rata basis. Any net investment income and net realized capital gains are distributed at least annually. All distributions are recorded on the ex-dividend date.

INVESTMENTS IN REITs – With respect to the Funds, dividend income is recorded based on the income included in distributions received from REIT investments using published REIT reclassifications, including some management estimates when actual amounts are not available. Distributions received in excess of these estimated amounts are recorded as a reduction of the cost of investments or reclassified to capital gains. The actual amounts of income, return of capital, and capital gains are only determined by each REIT after its fiscal year end, and may differ from the estimated amounts.

In June 2024, the Global X Russell 2000 Covered Call ETF transitioned from holding the underlying constituents of the Russell 2000 Index to holding the Global X Russell

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2000 ETF. Dividends from the underlying constituents of the Russell 2000 Index received through June 2024 were reported as Dividend Income on the Statement of Operations as of the year-ended October 31, 2024. Adjustments to estimates for REITs held through June 2024 to actual amounts of income, return of capital, and capital gains, as described above, resulted in a reclassification of $800,665 from Dividend Income to Realized Gains on Investments as reported on the Statement of Operations as of April 30, 2025.

CREATION UNITS – The Funds issue and redeem their shares ("Shares") on a continuous basis at net asset value ("NAV") and only in large blocks of 10,000 Shares, referred to as "Creation Units". Purchasers of Creation Units (each, an "Authorized Participant") at NAV must pay a standard creation transaction fee per transaction. The fee is a single charge and will be the same regardless of the number of Creation Units purchased by an Authorized Participant on the same day.

An Authorized Participant who holds Creation Units and wishes to redeem at NAV would also pay a standard redemption fee per transaction to the Fund's Custodian, on the date of such redemption, regardless of the number of Creation Units redeemed that day.

If a Creation Unit is purchased or redeemed for cash, an additional variable fee may be charged. The following table discloses Creation Unit breakdown:

| | Creation Unit Shares | Creation Fee | Redemption Fee |
|---|---|---|---|
| Global X S&P 500® Covered Call ETF | 10,000 | $ 1,700 | $ 1,700 |
| Global X NASDAQ 100® Covered Call ETF | 10,000 | 300 | 300 |
| Global X Russell 2000 Covered Call ETF | 10,000 | 250 | 250 |
| Global X Nasdaq 100® Covered Call & Growth ETF | 10,000 | 250 | 250 |
| Global X S&P 500® Covered Call & Growth ETF | 10,000 | 800 | 800 |
| Global X NASDAQ 100® Risk Managed Income ETF | 10,000 | 250 | 250 |
| Global X S&P 500® Risk Managed Income ETF | 10,000 | 800 | 800 |
| Global X Dow 30® Covered Call ETF | 10,000 | 250 | 250 |
| Global X Russell 2000 Covered Call & Growth ETF | 10,000 | 250 | 250 |
| Global X Information Technology Covered Call & Growth ETF | 10,000 | 250 | 250 |
| Global X Dow 30® Covered Call & Growth ETF | 10,000 | 250 | 250 |
| Global X S&P 500 Quality Dividend Covered Call ETF | 10,000 | 50 | 50 |
| Global X MLP & Energy Infrastructure Covered Call ETF | 10,000 | 50 | 50 |

CASH OVERDRAFT CHARGES – Per the terms of an agreement with BBH, if a Fund for which BBH is Custodian has a cash overdraft on a given day, it will be assessed an overdraft charge equal to the applicable BBH Base Rate plus 2.00%. Per the terms of an agreement with BNY Mellon, if a Fund for which BNY Mellon is Custodian has a cash overdraft, it will be charged interest at a rate then charged by BNY Mellon to its

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

institutional custody clients in the relevant currency. Cash overdraft charges are included in custodian fees on the Statements of Operations.

OPTIONS/SWAPTIONS WRITING/PURCHASING – To the extent consistent with their investment policies, certain Funds may either purchase or write options.

When a Fund purchases an option, the premium paid by it is recorded as an asset of the Fund. When a Fund writes an option, an amount equal to the net premium (the premium less the commission) received by the Fund is included in the liability section of the Fund's Statement of Assets and Liabilities as a deferred credit. The amount of this asset or deferred credit will be subsequently marked-to-market to reflect the current value of the option purchased or written. The current value of the traded option is the last sale price or, in the absence of a sale, the current bid price. If an option purchased by a Fund expires unexercised, the Fund realizes a loss equal to the premium paid. If a Fund enters into a closing sale transaction on an option purchased by it, the Fund will realize a gain if the premium received by the Fund on the closing transaction is more than the premium paid to purchase the option, or a loss if it is less. If an option written by a Fund expires on the stipulated expiration date or if a Fund enters into a closing purchase transaction, it will realize a gain (or loss if the cost of a closing purchase transaction exceeds the net premium received when the option is sold) and the deferred credit related to such option will be eliminated. If an option written by a Fund is exercised, the proceeds of the sale will be increased by the net premium originally received and the Fund will realize a gain or loss.

Risks may arise from an imperfect correlation between the change in market value of the securities held and the prices of options relating to the securities purchased or sold and from possible lack of a liquid secondary market for an option. The maximum exposure to loss for any purchased option is limited to the premium initially paid for the option. Written uncovered call options subject a Fund to unlimited risk of loss. Written covered call options limit the upside potential of a security above the strike price. Written put options expose a Fund to risk of loss if the value of the security declines below the strike price.

The Global X S&P 500® Covered Call ETF , Global X NASDAQ 100® Covered Call ETF, Global X Russell 2000 Covered Call ETF, Global X Nasdaq 100® Covered Call & Growth ETF, Global X S&P 500® Covered Call & Growth ETF, Global X NASDAQ 100® Risk Managed Income ETF, Global X S&P 500® Risk Managed Income ETF, Global X Dow 30® Covered Call ETF, Global X Russell 2000 Covered Call & Growth ETF, Global X Information Technology Covered Call & Growth ETF, Global X Dow 30® Covered Call & Growth ETF, Global X S&P 500 Quality Dividend Covered Call ETF and Global X MLP & Energy Infrastructure Covered Call ETF may write covered call and/or put options that correspond to their respective reference index. By writing a covered call option, a Fund, in exchange for the premium, foregoes the opportunity for capital appreciation above the strike price should the market price of the underlying security increase. Conversely, by

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

writing a put option, the Fund, in exchange for the premium, accepts the risk of having to purchase a security at a fixed strike price even should the price of the underlying security decrease, exposing the Fund to downside risk in the underlying security.

When the written option expires, is terminated or is sold, a Fund will record a gain or loss. The net realized gain or loss on options contracts is reflected in the Statements of Operations and the net unrealized gains/(losses) are included as a component of the net change in unrealized appreciation/(depreciation) on options contracts in the Statements of Operations.

SEGMENT REPORTING – The Funds have adopted Financial Accounting Standards Board Update 2023-07, Segment Reporting (Topic 280)—Improvements to Reportable Segment Disclosures ("ASU 2023-07") during the period, with the intent of improving reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses, allowing financial statement users to better understand the components of a segment's profit or loss and assess potential future cash flows for each reportable segment and the entity as a whole, thereby enabling better understanding of how an entity's segments impact overall performance. The Funds' adoption of ASU 2023-07 impacted financial statement disclosures only and did not affect the Funds' financial position or results of operations.

The Adviser's Chief Financial Officer acts as each Fund's Chief Operating Decision Maker ("CODM") and is responsible for assessing performance and allocating resources with respect to the Funds. The CODM has concluded that each Fund operates as a single operating segment since each Fund has a single investment strategy as disclosed in its prospectus, against which the CODM assesses performance. The financial information provided to and reviewed by the CODM is presented within each Fund's financial statements.

3. RELATED PARTIES AND SERVICE PROVIDER TRANSACTIONS

On July 2, 2018, the Adviser consummated a transaction pursuant to which it became an indirect, wholly-owned subsidiary of Mirae Asset Global Investments Co., Ltd. ("Mirae"). In this manner, the Adviser is ultimately controlled by Mirae.

The Adviser serves as the investment adviser and the administrator for the Funds. Subject to the supervision of the Board, the Adviser is responsible for managing the investment activities of the Funds and the Funds' business affairs and other administrative matters and provides, or causes to be furnished, all supervisory, administrative and other services reasonably necessary for the operation of the Funds, including certain distribution services (provided pursuant to a separate distribution agreement), certain shareholder and distribution-related services (provided pursuant to a separate Rule 12b-1 Plan and related agreements) and investment advisory services (provided pursuant to a separate Investment Advisory Agreement), under what is essentially an "all-in" fee structure.

3. RELATED PARTIES AND SERVICE PROVIDER TRANSACTIONS (continued)

For the Adviser's service to the respective Funds, under a supervision and administration agreement (the "Supervision and Administration Agreement"), each Fund pays a monthly fee to the Adviser at the annual rate below (stated as a percentage of the average daily net assets of the Fund) ("Supervision and Administration Fee"). In addition, the Funds bear other expenses, directly and indirectly, that are not covered by the Supervision and Administration Agreement, which may vary and affect the total expense ratios of the Funds, such as taxes, brokerage fees, commissions, certain custodian fees, acquired fund fees, and other transaction expenses, interest expenses and extraordinary expenses (such as litigation and indemnification expenses).

The Supervision and Administration Agreement for the Funds provides that the Adviser also bears the costs for acquired fund fees and expenses generated by investments by the Funds in affiliated investment companies. For the period ended April 30, 2025, the Adviser paid acquired fund fees and expenses of $181,891 and $267 for the Global X Russell 2000 Covered Call ETF and Global X Russell 2000 Covered Call & Growth ETF, respectively, and made such reimbursement payments to the Funds on a monthly basis. These amounts are included in Payment from Adviser on the Statements of Operations.

The following table discloses supervision and administration fees payable pursuant to the Supervision and Administration Agreement:

| | Supervision and Administration Fee |
|---|---|
| Global X S&P 500® Covered Call ETF | 0.60% |
| Global X NASDAQ 100® Covered Call ETF | 0.60% |
| Global X Russell 2000 Covered Call ETF | 0.60% |
| Global X Nasdaq 100® Covered Call & Growth ETF | 0.35% |
| Global X S&P 500® Covered Call & Growth ETF | 0.35% |
| Global X NASDAQ 100® Risk Managed Income ETF | 0.60% |
| Global X S&P 500® Risk Managed Income ETF | 0.60% |
| Global X Dow 30® Covered Call ETF | 0.60% |
| Global X Russell 2000 Covered Call & Growth ETF | 0.35% |
| Global X Information Technology Covered Call & Growth ETF[(1)] | 0.60% |
| Global X Dow 30® Covered Call & Growth ETF | 0.35% |
| Global X S&P 500 Quality Dividend Covered Call ETF | 0.35% |
| Global X MLP & Energy Infrastructure Covered Call ETF | 0.60% |

[(1)] Pursuant to an Expense Limitation Agreement, the Adviser has contractually agreed to reimburse or waive fees and/or limit expenses for the Global X Information Technology Covered Call & Growth ETF to the extent necessary to assure that the operating expenses of the Global X Information Technology Covered Call & Growth ETF (exclusive of taxes, brokerage fees, commissions, and other transaction expenses, interest and extraordinary expenses (such as litigation and indemnification expenses)) will not exceed 0.60% of the average daily net assets of the Global X Information Technology Covered Call & Growth ETF per year until at least March 1, 2026.

3. RELATED PARTIES AND SERVICE PROVIDER TRANSACTIONS (continued)

SEI Investments Global Funds Services ("SEIGFS") serves as sub-administrator to the Funds. As sub-administrator, SEIGFS provides the Funds with all required general administrative services, including, without limitation: office space, equipment, and personnel; clerical and general back office services; bookkeeping, internal accounting and secretarial services; the calculation of NAV; and assistance with the preparation and filing of reports, registration statements, proxy statements, and other materials required to be filed or furnished by the Funds under federal and state securities laws. As compensation for these services, SEIGFS receives certain out-of-pocket costs, transaction fees, and asset-based fees which are accrued daily and paid monthly by the Adviser.

SEI Investments Distribution Co. ("SIDCO") serves as the Funds' underwriter and distributor of Creation Units pursuant to a distribution agreement (the "Distribution Agreement"). SIDCO has no obligation to sell any specific quantity of Shares of the Funds.

SIDCO bears the following costs and expenses relating to the distribution of Shares: (i) the costs of processing and maintaining records of creations of Creation Units; (ii) all costs of maintaining the records required of a registered broker/dealer; (iii) the expenses of maintaining its registration or qualification as a dealer or broker under federal or state laws; (iv) filing fees; and (v) all other expenses incurred in connection with the distribution services as contemplated in the Distribution Agreement. SIDCO receives no fee from the Funds for its distribution services under the Distribution Agreement, rather, the Adviser compensates SIDCO for certain expenses, out-of-pocket costs, and transaction fees.

BBH serves as Custodian and transfer agent of the Global X S&P 500® Covered Call ETF, Global X NASDAQ 100® Covered Call ETF, Global X Russell 2000 Covered Call ETF, Global X Dow 30® Covered Call ETF, and Global X MLP & Energy Infrastructure Covered Call ETF. For the Funds for which it serves as Custodian, BBH has agreed to (i) make receipts and disbursements of money on behalf of the Funds; (ii) collect and receive all income and other payments and distributions on account of the Funds' portfolio investments; (iii) respond to correspondence from shareholders, security brokers and others relating to its duties; and (iv) make periodic reports to the Funds concerning the Funds' operations. BBH does not exercise any supervisory function over the purchase and sale of securities. As compensation for these services, BBH receives certain out-of-pocket costs, transaction fees and asset-based fees which are accrued daily and paid monthly by the Adviser from its fees. For the funds which it serves as transfer agent, BBH has agreed to (i) issue and redeem Shares of each Fund; (ii) make dividend and other distributions to shareholders of each Fund; (iii) respond to correspondence by shareholders and others relating to its duties; (iv) maintain shareholder accounts; and (v) make periodic reports to the Funds. As compensation for these services, BBH receives certain out-of-pocket costs, transaction fees and asset-based fees which are accrued daily and paid monthly by the Adviser from its fees.

3. RELATED PARTIES AND SERVICE PROVIDER TRANSACTIONS (continued)

For all Funds other than the Global X S&P 500® Covered Call ETF, Global X NASDAQ 100® Covered Call ETF, Global X Russell 2000 Covered Call ETF, Global X Dow 30® Covered Call ETF, and Global X MLP & Energy Infrastructure Covered Call ETF, BNY Mellon serves as Custodian and transfer agent to the Trust on behalf of the Funds. As Custodian, BNY Mellon may appoint domestic and foreign sub-custodians and use depositories from time to time to hold securities and other instruments purchased by the Trust in foreign countries and to hold cash and currencies for the Trust on behalf of the Funds. Under its transfer agency agreement with the Trust, BNY Mellon has undertaken with the Trust to provide the following services with respect to the Funds for which it serves as transfer agent: (i) perform and facilitate the performance of purchases and redemptions of Creation Units, (ii) prepare and transmit by means of Depository Trust Company's book-entry system payments for dividends and distributions on or with respect to the Shares declared by the Trust on behalf of the Funds, as applicable, (iii) prepare and deliver reports, information and documents as specified in the transfer agency agreement, (iv) perform the customary services of a transfer agent and dividend disbursing agent, and (v) render certain other miscellaneous services as specified in the transfer agency agreement or as otherwise agreed upon.

4. INVESTMENT TRANSACTIONS

For the period ended April 30, 2025, the purchases and sales of investments in securities, excluding in-kind transactions, long-term U.S. Government and short-term securities were:

| | Purchases | Sales and Maturities |
|---|---|---|
| Global X S&P 500® Covered Call ETF | $ 195,709,430 | $ 146,170,390 |
| Global X NASDAQ 100® Covered Call ETF | 1,255,330,516 | 1,399,139,324 |
| Global X Russell 2000 Covered Call ETF | 117,929,089 | 31,604,358 |
| Global X Nasdaq 100® Covered Call & Growth ETF | 10,191,728 | 28,692,521 |
| Global X S&P 500® Covered Call & Growth ETF | 2,025,455 | 11,137,566 |
| Global X NASDAQ 100® Risk Managed Income ETF | 2,951,319 | 2,121,891 |
| Global X S&P 500® Risk Managed Income ETF | 3,714,568 | 2,048,502 |
| Global X Dow 30® Covered Call ETF | 13,829,302 | 13,072,698 |
| Global X Russell 2000 Covered Call & Growth ETF | 264,881 | 1,016,851 |
| Global X Information Technology Covered Call & Growth ETF | 311,915 | 192,986 |
| Global X Dow 30® Covered Call & Growth ETF | 233,874 | 415,411 |
| Global X S&P 500 Quality Dividend Covered Call ETF | 66,535 | 37,157 |
| Global X MLP & Energy Infrastructure Covered Call ETF | 897,604 | 1,536,948 |

During the period ended April 30, 2025, there were no purchases or sales of long-term U.S. Government securities for the Funds.

4. INVESTMENT TRANSACTIONS (continued)

For the period ended April 30, 2025, in-kind transactions associated with creations and redemptions were:

| | Purchases | Sales | Realized Gain (Loss) |
|---|---|---|---|
| Global X S&P 500® Covered Call ETF | $ 624,413,880 | $ 148,209,051 | $ 57,101,875 |
| Global X NASDAQ 100® Covered Call ETF | 1,181,733,852 | 240,980,404 | 121,187,852 |
| Global X Russell 2000 Covered Call ETF | 83,187,160 | 59,949,860 | 837,561 |
| Global X Nasdaq 100® Covered Call & Growth ETF | 18,502,604 | 9,159,366 | 3,443,897 |
| Global X S&P 500® Covered Call & Growth ETF | 20,489,767 | 15,588,743 | 4,385,147 |
| Global X NASDAQ 100® Risk Managed Income ETF | 3,981,852 | 1,352,536 | 536,453 |
| Global X S&P 500® Risk Managed Income ETF | 9,127,878 | – | – |
| Global X Dow 30® Covered Call ETF | 47,073,452 | 229,979 | 75,641 |
| Global X Russell 2000 Covered Call & Growth ETF | 2,970,177 | 960,008 | (84,834) |
| Global X Information Technology Covered Call & Growth ETF | 2,357,525 | – | – |
| Global X Dow 30® Covered Call & Growth ETF | 483,249 | – | – |
| Global X S&P 500 Quality Dividend Covered Call ETF | 228,319 | – | – |
| Global X MLP & Energy Infrastructure Covered Call ETF | 12,443,806 | 3,792,542 | 614,043 |

5. DERIVATIVE TRANSACTIONS

The following tables show the fair value of derivative financial instruments and the location in the Statement of Assets and Liabilities categorized by underlying risk exposure as of April 30, 2025.

| Asset Derivatives | | | Liability Derivatives | | |
|---|---|---|---|---|---|
| | | Fair Value | | | Fair Value |
| **Global X S&P 500® Covered Call ETF** | | | | | |
| Equity contracts | Investments, at value | $ – | Equity contracts | Options written, at value | $ 189,486,000 |
| Total Derivatives not accounted for as hedging instruments | | $ – | | | $ 189,486,000 |
| **Global X NASDAQ 100® Covered Call ETF** | | | | | |
| Equity contracts | Investments, at value | $ – | Equity contracts | Options written, at value | $ 665,333,300 |
| Total Derivatives not accounted for as hedging instruments | | $ – | | | $ 665,333,300 |

5. DERIVATIVE TRANSACTIONS (continued)

| Asset Derivatives | | | | Liability Derivatives | | | |
|---|---|---|---|---|---|---|---|
| | | Fair Value | | | | Fair Value | |
| **Global X Russell 2000 Covered Call ETF** | | | | | | | |
| Equity contracts | Investments, at value | $ – | | Equity contracts | Options written, at value | $ 78,589,690 | |
| Total Derivatives not accounted for as hedging instruments | | $ – | | | | $ 78,589,690 | |
| **Global X Nasdaq 100® Covered Call & Growth ETF** | | | | | | | |
| Equity contracts | Investments, at value | $ – | | Equity contracts | Options written, at value | $ 3,530,400 | |
| Total Derivatives not accounted for as hedging instruments | | $ – | | | | $ 3,530,400 | |
| **Global X S&P 500® Covered Call & Growth ETF** | | | | | | | |
| Equity contracts | Investments, at value | $ – | | Equity contracts | Options written, at value | $ 1,568,160 | |
| Total Derivatives not accounted for as hedging instruments | | $ – | | | | $ 1,568,160 | |
| **Global X NASDAQ 100® Risk Managed Income ETF** | | | | | | | |
| Equity contracts | Investments, at value | $ 37,721 | ** | Equity contracts | Options written, at value | $ 1,553,895 | |
| Total Derivatives not accounted for as hedging instruments | | $ 37,721 | | | | $ 1,553,895 | |
| **Global X S&P 500® Risk Managed Income ETF** | | | | | | | |
| Equity contracts | Investments, at value | $ 92,829 | ** | Equity contracts | Options written, at value | $ 2,852,442 | |
| Total Derivatives not accounted for as hedging instruments | | $ 92,829 | | | | $ 2,852,442 | |
| **Global X Dow 30® Covered Call ETF** | | | | | | | |
| Equity contracts | Investments, at value | $ – | | Equity contracts | Options written, at value | $ 4,861,800 | |
| Total Derivatives not accounted for as hedging instruments | | $ – | | | | $ 4,861,800 | |

5. DERIVATIVE TRANSACTIONS (continued)

| Asset Derivatives | | | Liability Derivatives | | |
|---|---|---|---|---|---|
| | | Fair Value | | | Fair Value |
| **Global X Russell 2000 Covered Call & Growth ETF** | | | | | |
| Equity contracts | Investments, at value | $ – | Equity contracts | Options written, at value | $ 194,306 |
| Total Derivatives not accounted for as hedging instruments | | $ – | | | $ 194,306 |
| **Global X Information Technology Covered Call & Growth ETF** | | | | | |
| Equity contracts | Investments, at value | $ – | Equity contracts | Options written, at value | $ 407,679 |
| Total Derivatives not accounted for as hedging instruments | | $ – | | | $ 407,679 |
| **Global X Dow 30® Covered Call & Growth ETF** | | | | | |
| Equity contracts | Investments, at value | $ – | Equity contracts | Options written, at value | $ 40,880 |
| Total Derivatives not accounted for as hedging instruments | | $ – | | | $ 40,880 |
| **Global X S&P 500 Quality Dividend Covered Call ETF** | | | | | |
| Equity contracts | Investments, at value | $ – | Equity contracts | Options written, at value | $ 66,513 |
| Total Derivatives not accounted for as hedging instruments | | $ – | | | $ 66,513 |
| **Global X MLP & Energy Infrastructure Covered Call ETF** | | | | | |
| Equity contracts | Investments, at value | $ – | Equity contracts | Options written, at value | $ 173,355 |
| Total Derivatives not accounted for as hedging instruments | | $ – | | | $ 173,355 |

** Includes purchased options and/or swaptions.

5. DERIVATIVE TRANSACTIONS (continued)

The effect of derivative instruments on the Statements of Operations for the period ended April 30, 2025:

Amount of realized gain (loss) on derivatives recognized in income:

| | Purchased Options | Written Options |
|---|---|---|
| **Global X S&P 500® Covered Call ETF** | | |
| Equity contracts | $ — | $ 209,143,688 |
| **Global X NASDAQ 100® Covered Call ETF** | | |
| Equity contracts | $ — | $ 307,719,638 |
| **Global X Russell 2000 Covered Call ETF** | | |
| Equity contracts | $ — | $ 156,074,666 |
| **Global X Nasdaq 100® Covered Call & Growth ETF** | | |
| Equity contracts | $ — | $ 1,696,457 |
| **Global X S&P 500® Covered Call & Growth ETF** | | |
| Equity contracts | $ — | $ 2,066,357 |
| **Global X NASDAQ 100® Risk Managed Income ETF** | | |
| Equity contracts | $ 687,338 | $ 1,115,060 |
| **Global X S&P 500® Risk Managed Income ETF** | | |
| Equity contracts | $ 650,324 | $ 3,092,401 |
| **Global X Dow 30® Covered Call ETF** | | |
| Equity contracts | $ — | $ 7,782,095 |
| **Global X Russell 2000 Covered Call & Growth ETF** | | |
| Equity contracts | $ — | $ 389,567 |
| **Global X Information Technology Covered Call & Growth ETF** | | |
| Equity contracts | $ — | $ 484,112 |
| **Global X Dow 30® Covered Call & Growth ETF** | | |
| Equity contracts | $ — | $ 67,950 |
| **Global X S&P 500 Quality Dividend Covered Call ETF** | | |
| Equity contracts | $ — | $ 52,636 |
| **Global X MLP & Energy Infrastructure Covered Call ETF** | | |
| Equity contracts | $ — | $ (368,572) |

5. DERIVATIVE TRANSACTIONS (continued)

Change in unrealized appreciation (depreciation) on derivatives recognized in income:

| | Purchased Options | Written Options |
|---|---|---|
| **Global X S&P 500® Covered Call ETF** | | |
| Equity contracts | $ — | $ (120,080,291) |
| **Global X NASDAQ 100® Covered Call ETF** | | |
| Equity contracts | $ — | $ (445,605,843) |
| **Global X Russell 2000 Covered Call ETF** | | |
| Equity contracts | $ — | $ (52,707,855) |
| **Global X Nasdaq 100® Covered Call & Growth ETF** | | |
| Equity contracts | $ — | $ (2,466,934) |
| **Global X S&P 500® Covered Call & Growth ETF** | | |
| Equity contracts | $ — | $ (1,080,608) |
| **Global X NASDAQ 100® Risk Managed Income ETF** | | |
| Equity contracts | $ (341,165) | $ (1,012,813) |
| **Global X S&P 500® Risk Managed Income ETF** | | |
| Equity contracts | $ (677,233) | $ (1,767,362) |
| **Global X Dow 30® Covered Call ETF** | | |
| Equity contracts | $ — | $ (1,904,099) |
| **Global X Russell 2000 Covered Call & Growth ETF** | | |
| Equity contracts | $ — | $ (120,420) |
| **Global X Information Technology Covered Call & Growth ETF** | | |
| Equity contracts | $ — | $ (333,841) |
| **Global X Dow 30® Covered Call & Growth ETF** | | |
| Equity contracts | $ — | $ (16,003) |
| **Global X S&P 500 Quality Dividend Covered Call ETF** | | |
| Equity contracts | $ — | $ (38,906) |
| **Global X MLP & Energy Infrastructure Covered Call ETF** | | |
| Equity contracts | $ — | $ 118,552 |

5. DERIVATIVE TRANSACTIONS (continued)

The following table discloses the average monthly balances of the Funds' options activity during the period ended April 30, 2025:

| | Average Market Value Contracts Written | Average Market Value Contracts Purchased |
|---|---|---|
| Global X S&P 500® Covered Call ETF | $ (66,373,897) | $ - |
| Global X NASDAQ 100® Covered Call ETF | (225,236,490) | - |
| Global X Russell 2000 Covered Call ETF | (39,701,532) | - |
| Global X Nasdaq 100® Covered Call & Growth ETF | (1,296,160) | - |
| Global X S&P 500® Covered Call & Growth ETF | (594,425) | - |
| Global X NASDAQ 100® Risk Managed Income ETF | (506,614) | 160,247 |
| Global X S&P 500® Risk Managed Income ETF | (971,578) | 258,912 |
| Global X Dow 30® Covered Call ETF | (1,799,900) | - |
| Global X Russell 2000 Covered Call & Growth ETF | (94,605) | - |
| Global X Information Technology Covered Call & Growth ETF | (130,849) | - |
| Global X Dow 30® Covered Call & Growth ETF | (15,067) | - |
| Global X S&P 500 Quality Dividend Covered Call ETF | (23,017) | - |
| Global X MLP & Energy Infrastructure Covered Call ETF | (259,839) | - |

6. TAX INFORMATION

The amount and character of income and capital gain distributions to be paid, if any, are determined in accordance with Federal income tax regulations, which may differ from U.S. GAAP. As a result, net investment income (loss) and net realized gain (loss) on investment transactions for a reporting period may differ significantly from distributions during such period. These book/tax differences may be temporary or permanent. To the extent these differences are permanent in nature, they are charged or credited to distributable earnings (loss) or paid-in capital, as appropriate, in the period that the differences arise.

The differences have been reclassified on the Statements of Assets and Liabilities to/from Paid-in-Capital and Total Earnings (Accumulated Losses) accounts during the fiscal year ended October 31, 2024 are primarily attributable to redemption in kind, reclass of distributions, return of capital, equalization and straddles.

6. TAX INFORMATION (continued)

The tax character of dividends and distributions declared during the years or periods ended October 31, 2024 and October 31, 2023 were as follows:

| Global X Funds | Ordinary Income | Long-Term Capital Gain | Return of Capital | Totals |
|---|---|---|---|---|
| Global X S&P 500® Covered Call ETF | | | | |
| 2024 | $269,977,983 | $ – | $ – | $ 269,977,983 |
| 2023 | 8,585,958 | – | 269,122,735 | 277,708,693 |
| Global X NASDAQ 100® Covered Call ETF | | | | |
| 2024 | $949,453,576 | $ – | $ – | $ 949,453,576 |
| 2023 | – | – | 875,982,507 | 875,982,507 |
| Global X Russell 2000 Covered Call ETF | | | | |
| 2024 | $ 12,155,274 | $ – | $ 157,500,393 | $ 169,655,667 |
| 2023 | 2,455,329 | – | 170,194,451 | 172,649,780 |
| Global X Nasdaq 100® Covered Call & Growth ETF | | | | |
| 2024 | $ 6,726,354 | $ – | $ – | $ 6,726,354 |
| 2023 | – | – | 4,776,529 | 4,776,529 |
| Global X S&P 500® Covered Call & Growth ETF | | | | |
| 2024 | $ 2,972,756 | $ – | $ – | $ 2,972,756 |
| 2023 | 376,487 | – | 2,498,448 | 2,874,935 |
| Global X NASDAQ 100® Risk Managed Income ETF | | | | |
| 2024 | $ 43,082 | $ – | $ 1,631,699 | $ 1,674,781 |
| 2023 | – | – | 1,196,718 | 1,196,718 |
| Global X S&P 500® Risk Managed Income ETF | | | | |
| 2024 | $ 594,200 | $ – | $ 3,431,396 | $ 4,025,596 |
| 2023 | 41,006 | – | 3,063,982 | 3,104,988 |
| Global X Dow 30® Covered Call ETF | | | | |
| 2024 | $ 5,821,224 | $ – | $ – | $ 5,821,224 |
| 2023 | 609,561 | – | 4,969,158 | 5,578,719 |
| Global X Russell 2000 Covered Call & Growth ETF | | | | |
| 2024 | $ 588,288 | $ – | $ – | $ 588,288 |
| 2023 | 101,250 | 2,217 | 152,549 | 256,016 |
| Global X Information Technology Covered Call & Growth ETF | | | | |
| 2024 | $ 698,442 | $ – | $ 40,076 | $ 738,518 |
| 2023 | 166,221 | – | – | 166,221 |
| Global X Dow 30® Covered Call & Growth ETF | | | | |
| 2024 | $ 75,986 | $ – | $ – | $ 75,986 |
| 2023 | 9,566 | – | 13,830 | 23,396 |
| Global X S&P 500 Quality Dividend Covered Call ETF | | | | |
| 2024 | $ 89,768 | $ – | $ 4,664 | $ 94,432 |
| Global X MLP & Energy Infrastructure Covered Call ETF | | | | |
| 2024 | $ 114,089 | $ – | $ 4,801 | $ 118,890 |

6. TAX INFORMATION (continued)

As of October 31, 2024, the components of tax basis distributable earnings (accumulated losses) were as follows:

| | Global X S&P 500® Covered Call ETF | Global X NASDAQ 100® Covered Call ETF | Global X Russell 2000 Covered Call ETF | Global X Nasdaq 100® Covered Call & Growth ETF |
|---|---|---|---|---|
| **Undistributed Ordinary Income** | $ 83,886,915 | $ 156,328,538 | $ – | $ 17,590,280 |
| **Capital Loss Carryforwards** | – | – | (134,684,076) | – |
| **Other Temporary Differences** | 5,379 | 6 | 7 | 1 |
| **Total Distributable Earnings (Accumulated Losses)** | $ 83,892,294 | $ 156,328,544 | $ (134,684,069) | $ 17,590,281 |

| | Global X S&P 500® Covered Call & Growth ETF | Global X NASDAQ 100® Risk Managed Income ETF | Global X Dow 30® Covered Call ETF | Global X Russell 2000 Covered Call & Growth ETF |
|---|---|---|---|---|
| **Undistributed Ordinary Income** | $ 10,235,706 | $ – | $ 4,397,260 | $ 971,329 |
| **Undistributed Long-Term Capital Gain** | – | – | 305,975 | – |
| **Capital Loss Carryforwards** | – | (508,491) | – | – |
| **Other Temporary Differences** | (21) | 2 | – | (1) |
| **Total Distributable Earnings (Accumulated Losses)** | $ 10,235,685 | $ (508,489) | $ 4,703,235 | $ 971,328 |

| | Global X Information Technology Covered Call & Growth ETF | Global X Dow 30® Covered Call & Growth ETF | Global X S&P 500 Quality Dividend Covered Call ETF | Global X MLP & Energy Infrastructure Covered Call ETF |
|---|---|---|---|---|
| **Undistributed Ordinary Income** | $ – | $ 239,139 | $ – | $ – |
| **Unrealized Appreciation (Depreciation) on Investments and Foreign Currency** | 89,553 | (1) | (481) | 21,061 |
| **Other Temporary Differences** | 5 | 2 | – | 2 |
| **Total Distributable Earnings (Accumulated Losses)** | $ 89,558 | $ 239,140 | $ (481) | $ 21,063 |

For taxable years beginning after December 22, 2010, a Registered Investment Company within the meaning of the 1940 Act is permitted to carry forward net capital losses to offset capital gains realized in later years, and the losses carried forward retain their original character as either long-term or short-term losses.

6. TAX INFORMATION (continued)

The Federal tax cost basis of investments and aggregate gross unrealized appreciation and depreciation on investments held by the Funds at April 30, 2025 were as follows:

| Global X Funds | Federal Tax Cost | Aggregated Gross Unrealized Appreciation | Aggregated Gross Unrealized Depreciation | Net Unrealized Appreciation (Depreciation) |
|---|---|---|---|---|
| Global X S&P 500® Covered Call ETF | $2,522,456,112 | $813,804,335 | $(105,558,216) | $708,246,119 |
| Global X NASDAQ 100® Covered Call ETF | 6,208,697,054 | 2,839,284,129 | (177,719,233) | 2,661,564,896 |
| Global X Russell 2000 Covered Call ETF | 1,421,626,746 | 72,792 | (50,290,127) | (50,217,335) |
| Global X Nasdaq 100® Covered Call & Growth ETF | 74,967,868 | 22,606,607 | (3,259,684) | 19,346,923 |
| Global X S&P 500® Covered Call & Growth ETF | 48,865,395 | 7,865,223 | (3,171,316) | 4,693,907 |
| Global X NASDAQ 100® Risk Managed Income ETF | 17,691,622 | 3,739,745 | (921,940) | 2,817,805 |
| Global X S&P 500® Risk Managed Income ETF | 41,653,658 | 9,285,294 | (2,131,016) | 7,154,278 |
| Global X Dow 30® Covered Call ETF | 119,837,854 | 20,044,568 | (4,434,347) | 15,610,221 |
| Global X Russell 2000 Covered Call & Growth ETF | 7,140,773 | – | (371,744) | (371,744) |
| Global X Information Technology Covered Call & Growth ETF | 10,185,295 | 468,342 | (392,895) | 75,447 |
| Global X Dow 30® Covered Call & Growth ETF | 2,050,035 | 313,050 | (89,150) | 223,900 |
| Global X S&P 500 Quality Dividend Covered Call ETF | 1,222,134 | 4,567 | – | 4,567 |
| Global X MLP & Energy Infrastructure Covered Call ETF | 10,892,135 | – | (380,802) | (380,802) |

7. CONCENTRATION OF RISKS

The Funds invest in securities of foreign issuers in various countries. These investments may involve certain considerations and risks not typically associated with investments in the United States as a result of, among other factors, the possibility of future political and economic developments, the level of governmental supervision and regulation of securities markets in the respective countries.

The securities markets of emerging market countries are less liquid, subject to greater price volatility, and have a smaller market capitalization than the U.S. securities markets. In certain countries, there may be fewer publicly traded securities and the market may be dominated by a few issuers or sectors. Issuers and securities markets in such countries are not subject to as extensive and frequent accounting, financial and other reporting

7. CONCENTRATION OF RISKS (continued)

requirements or as comprehensive government regulations as are issuers and securities markets in the United States. In particular, the assets and profits appearing on the financial statements of emerging market country issuers may not reflect their financial position or results of operations in the same manner as financial statements for U.S. issuers. Substantially less information may be publicly available about emerging market country issuers than is available about issuers in the United States.

The Funds may be subject to taxes imposed by countries in which they invest. Such taxes are generally based on either income, gains earned or repatriated. The Funds accrue and apply such taxes to net investment income, net realized gains and net unrealized gains as income and/or capital gains are earned.

Except for the Global X Russell 2000 Covered Call ETF, the Global X Russell 2000 Covered Call & Growth ETF and the Global X Information Technology Covered Call & Growth ETF, which use a representative sampling strategy, the Funds use a replication strategy. A replication strategy is an indexing strategy that involves investing in the securities of an underlying index (also known as a secondary index) in approximately the same proportions as in the underlying index. A representative sampling strategy is an indexing strategy that involves investing in a representative sample of securities (including indirect investments through underlying ETFs) that collectively has an investment profile similar to an underlying index in terms of key risk factors, performance attributes and other characteristics. Each Fund may utilize a representative sampling strategy with respect to its underlying index when a replication strategy might be detrimental to its shareholders, such as when there are practical difficulties or substantial costs involved in compiling a portfolio of equity securities to follow their underlying index, or, in certain instances, when securities in the underlying index become temporarily illiquid, unavailable or less liquid, or due to legal restrictions (such as diversification requirements that apply to a Fund but not the underlying index).

Certain Funds may invest in commodity related securities, which are susceptible to fluctuations in certain commodity markets. Any negative changes in commodity markets could have a great impact on those securities.

Please refer to each Fund's prospectus and statement of additional information ("SAI") for a more complete description of risks.

8. CONTRACTUAL OBLIGATION

The Funds enter into contracts in the normal course of business that contain a variety of indemnifications. The Funds' maximum exposure under these contracts is unknown; however, the Funds have not had prior gains or losses pursuant to these contracts. Management has reviewed the Funds' existing contracts and expects the risk of loss to be remote.

8. CONTRACTUAL OBLIGATION (continued)

Pursuant to the Trust's organizational documents, the Trustees of the Trust and the Trust's officers are indemnified against certain liabilities that may arise out of the performance of their duties.

9. SUBSEQUENT EVENTS

The Funds have been evaluated by management regarding the need for additional disclosures and/or adjustments resulting from subsequent events. Based on this evaluation, no additional adjustments were required to the financial statements.

**Item 8. Changes in and Disagreements with Accountants for Open-End Management Investment Companies.**

Not applicable.

**Item 9. Proxy Disclosures for Open-End Management Investment Companies.**

There were no matters submitted to a vote of shareholders during the period covered by this report.

**Item 10. Remuneration Paid to Directors, Officers, and Others of Open-End Management Investment Companies.**

(1) No remuneration was paid by the company during the period covered by the report to any Trustees on the company's Board of Trustees for regular compensation.

(2) No remuneration was paid by the company during the period covered by the report to any Trustees for special compensation.

(3) No remuneration was paid by the company during the period covered by the report to any Officers of the company.

(4) No remuneration was paid by the company during the period covered by the report to any Officer or Trustee of the company who is an affiliated person.

**Item 11. Statement Regarding Basis for Approval of Investment Advisory Contract.**

Section 15(c) of the Investment Company Act of 1940, as amended ("1940 Act"), requires that the board of trustees of an exchange-traded fund ("ETF"), including a majority of those trustees who are not "interested persons" of the ETF, as defined in the 1940 Act ("Independent Trustees"), consider on an initial basis and periodically thereafter (as required by the 1940 Act), at an in person meeting called for such purpose, the terms of each ETF's investment advisory agreement and whether to approve entering into, or renewing, each agreement.

At a Board meeting of the Global X Funds (the "Trust") held on November 19, 2024 (the "November Board Meeting"), called for such purpose, the Board of Trustees (the "Board") (including the Trust's Independent Trustees, voting separately) considered and unanimously approved the continuation of (i) the Investment Advisory Agreement ("Renewal Investment Advisory Agreement") for each Fund included in this Form N-CSR (each, a "Renewal Fund" and together, the "Renewal Funds"); and (ii) the Supervision and Administration Agreement ("Renewal Supervision and Administration Agreement") between the Trust, on behalf of each Renewal Fund, and Global X Management Company LLC ("Global X Management"). The Renewal Investment Advisory Agreement and the Renewal Supervision and Administration Agreement are referred to herein as the "Renewal Agreements."

In advance of the November Board Meeting, the Board (including the Trust's Independent Trustees) and the Independent Trustees' independent legal counsel requested (in writing) detailed information from Global X Management in connection with the Board's consideration of the Renewal Agreements and received and reviewed written responses from Global X Management, as well as supporting materials relating to those requests for information. In the course of their consideration of the Renewal Agreements, the Trust's Independent Trustees were advised by their independent legal counsel and, in addition to meetings with management of Global X Management, the Independent Trustees met separately in executive sessions with their counsel.

**RENEWAL AGREEMENTS**

In determining to approve the continuation of the Renewal Agreements for each Renewal Fund, the Board considered a variety of factors, including the factors discussed in greater detail below.

**Nature, Extent and Quality of Services**

The Board considered the nature, extent and quality of all of the services (including advisory, administrative and compliance services) that have been provided by Global X Management or made available to the Renewal Funds. With respect to this factor, the Board considered:

— the terms of the Renewal Agreements and the range of services that would continue to be provided to each Renewal Fund in accordance with the Renewal Agreements;

— Global X Management's key personnel and the portfolio managers who would continue to provide investment advisory, supervision and administrative services to each Renewal Fund;

— Global X Management's responsibilities under the Renewal Agreements, among other things, to: (i) manage the investment operations of the Renewal Funds and the composition of the Renewal Funds' assets, including the purchase, retention and disposition of their holdings, (ii) provide quarterly reports to the Trust's officers and the Board and other reports as the Board deems necessary or appropriate, (iii) vote proxies, exercise consents, and exercise all other rights relating to securities and assets held by the Renewal Funds, (iv) select broker-dealers to execute portfolio transactions for the Renewal Funds when necessary, (v) assist in the preparation and filing of reports and proxy statements (if any) to the shareholders of the Renewal Funds, and the periodic updating of the registration statement, prospectuses, statements of additional information, and other reports and documents for the Renewal Funds that are required to be filed by the Trust with the SEC and other regulatory and governmental bodies, and (vi) monitor anticipated purchases and redemptions of the shares (including

Creation Units) of the Renewal Funds by shareholders and new investors;

— the Renewal Funds' investment strategies and, with respect to the Renewal Funds that invest in unique types of investments, Global X Management's experience in investing in such instruments and the additional services required to implement such investments; and

— the quality of Global X Management's resources and personnel that would continue to be made available to the Renewal Funds, including Global X Management's experience and the professional qualifications of Global X Management's key personnel.

Based on these considerations, the Board concluded that it was satisfied with the nature, extent and quality of the services provided to the Renewal Funds by Global X Management.

**Performance**

The Board considered the performance of each Renewal Fund. They examined the performance of the Renewal Funds for the one-year, three-year, five-year and since-inception periods, as applicable. Also, the Board considered the total return and investments performance of the Renewal Funds relative to (i) the performance of unaffiliated comparable ETFs and/or other registered funds, which performance information is publicly available from such registered funds, as well as other third-party sources; and (ii) the performance of pertinent indexes. The Board considered instances of underperformance and overperformance with respect to the competitor funds. Specifically, the Board considered:

— the performance of the Renewal Funds in absolute terms and compared to each Renewal Fund's broad-based and additional performance benchmark or underlying index (as applicable) for the one-, three-, and five-year or since-inception periods;

— the tracking error of the Renewal Funds and the performance of each Renewal Fund compared against its underlying index. For Renewal Funds that experienced significant tracking error, the Board considered Global X Management's explanation for such tracking error, including whether the Renewal Fund uses a replication strategy or a representative sampling strategy to seek investment results that correspond to the underlying index, the frequency with which the Renewal Fund's underlying index is rebalanced, and whether the Renewal Fund participates in a securities lending program; and

— the impact of prevailing market conditions on the performance of each Renewal Fund in light of each Renewal Fund's investment objective.

With respect to the following Renewal Funds, the Board noted that;

— the Global X Russell 2000 Covered Call ETF had returned negative performance for the three-year period ending September 30, 2024, but that the Renewal Fund's

performance was positive for the one- and five-year periods and that for each of those periods, the Renewal Fund's performance was in line with its underlying index; and

— the Global X NASDAQ 100 Risk Managed Income ETF had returned negative performance for the three-year and since-inception periods ending September 30, 2024, but that for each of those periods, the Renewal Fund's performance was in line with that of its underlying index and that the Renewal Fund's performance was positive for the one-year period.

Based on these considerations and comparisons, the Board concluded that the investment performance of the Renewal Funds did not adversely affect the Board's approval of the continuance of the Renewal Agreements.

**Cost of Services and Profitability**

The Board considered Global X Management's cost to provide investment management, supervision and administrative and related services to the Renewal Funds. In this regard, the Board considered the management fee ("Management Fee") that has been borne or is expected to be borne by the Renewal Funds under the Renewal Agreements for the various investment advisory, supervisory and administrative services that the Renewal Funds require under a unitary fee structure (including the types of fees and expenses that are not included within the unitary fee and would be borne by the Renewal Funds). The Board also considered that, for certain Renewal Funds that had invested in affiliated acquired funds, Global X Management bore the costs of such acquired fund fees and expenses.

In addition, the Board considered expected profitability to Global X Management, as applicable, from all services provided or expected to be provided to the Renewal Funds and all aspects of Global X Management's relationship with the Renewal Funds. In connection with these considerations, Global X Management provided the Board with financial information regarding its operations and the services provided to the Renewal Funds and discussed with the Board its current and expected profitability, as applicable, with respect to the Renewal Funds.

Based on these considerations, the Board concluded that the Management Fee rate paid by the Renewal Funds to Global X Management, in light of the nature, extent and quality of the services provided, was reasonable and in the best interests of the Renewal Funds' shareholders.

**Comparison of Fees and Services**

The Board considered fees charged to the Renewal Funds for advisory services. With respect to this factor, the Board considered:

— comparative information with respect to the Management Fee paid to Global X Management by the Renewal Funds. In connection with this consideration, Global X Management provided the Board with comparative expense data for the Renewal

Funds, including fees and expenses paid by unaffiliated similar specialized and/or focused ETFs and/or other comparable registered funds;

— the structure of the unitary Management Fee (which includes as one component the investment advisory fee for the Renewal Funds) and the current total expense ratios for the Renewal Funds. In this regard, the Board took into consideration the competitive market of each Renewal Fund and that the purpose of adopting a unitary Management Fee structure for the Renewal Funds was to create a simple, all-inclusive fee that would provide a level of predictability with respect to the overall expense ratio (i.e., the total fees) of the Renewal Funds and that the proposed Management Fee for each Renewal Fund was set at a competitive level to make the Renewal Funds viable in the marketplace; and

— that, under the unified Management Fee structure, Global X Management is responsible for most ordinary expenses of the Renewal Funds, including the costs of various third-party services required by the Renewal Funds, including investment advisory, administrative, audit, certain custody, portfolio accounting, legal, transfer agency and printing costs, but that the Renewal Funds would bear other expenses not covered under the proposed all-inclusive Management Fee, such as taxes, brokerage fees, commissions, and other transaction expenses, interest expenses, and extraordinary expenses.

With respect to the Global X S&P 500 Covered Call ETF, the Board noted that the Renewal Fund's Management Fee was 2 basis points above the peer group average and equal to the peer group median and its total expenses were 2 basis points above the peer group average and equal to the peer group median, and that Global X Management believed the fees and expenses were within the range of the fees and expenses of the comparable funds.

Based on these considerations, the Board concluded that the services received and the fees charged under the Renewal Agreements were reasonable on a comparative basis.

**Economies of Scale**

The Board considered the existence of any economies of scale and the extent to which economies of scale would be realized as the Renewal Funds grow and whether the unitary Management Fee for the Renewal Funds reflected these economies of scale, including through the implementation of expense limitations. With respect to this factor, the Board also considered:

— the significant investment of time, personnel and other resources that Global X Management has made and intends to continue to make in the Renewal Funds in order to seek to assure that the Renewal Funds are attractive to investors;

— with respect to the Global X Information Technology Covered Call & Growth ETF, that Global X Management had agreed to extend the expense limitation in place for

the Renewal Fund; and

— that the unitary Management Fee would provide a high level of certainty as to the total level of expenses for the Renewal Funds and their shareholders.

Based on these considerations, the Board concluded that the unitary Management Fee for the Renewal Funds appropriately addressed economies of scale.

**Other Benefits**

In considering the Renewal Agreements, in addition to the factors above, the Board considered any other benefits realized by Global X Management as a result of its relationships with the Renewal Funds.

**Conclusion**

After full consideration of the factors above, as well as other factors that were instructive in its consideration, the Board, including all of the Trust's Independent Trustees voting separately, concluded, in the exercise of its business judgement, that the Renewal Agreements were fair and reasonable and in the best interest of each Renewal Fund.

In reaching this decision, the Board did not assign relative weights to the factors above nor did the Board deem any one factor or group of them to be controlling in and of themselves. Each member of the Board may have assigned different weights to the various factors.




605 3rd Avenue, 43rd Floor
New York, NY 10158
1-888-493-8631
www.globalxetfs.com

**Investment Adviser and Administrator:**
Global X Management Company LLC
605 3rd Avenue, 43rd Floor
New York, NY 10158

**Distributor:**
SEI Investments Distribution Co.
One Freedom Valley Drive
Oaks, PA 19456

**Sub-Administrator:**
SEI Investments Global Funds Services
One Freedom Valley Drive
Oaks, PA 19456

**Counsel for Global X Funds and the Independent Trustees:**
Stradley Ronon Stevens & Young, LLP
2000 K Street, N.W.
Suite 700
Washington, DC 20006

**Custodians and Transfer Agents:**
Brown Brothers Harriman & Co.
40 Water Street
Boston, MA 02109

The Bank of New York Mellon
240 Greenwich Street
New York, NY 10286

**Independent Registered Public Accounting Firm:**
PricewaterhouseCoopers LLP
Two Commerce Square
Suite 1800
2001 Market Street
Philadelphia, PA 19103

This information must be preceded or accompanied by a current prospectus for the Funds described.

GLX-SA-012-0200