

## Global X Seasonal Rotation ETF (HAC:TSX)

### Summary of Investment Portfolio

As at September 30, 2025

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
<b>Long Positions</b>		
U.S. Equities	\$ 39,487,441	23.02%
Commodity ETFs	17,269,303	10.06%
Canadian Equities	11,209,280	6.53%
U.S. Fixed Income Securities	5,071,334	2.96%
Currency Forward Hedge*	(393,448)	-0.23%
Cash and Cash Equivalents	112,754,740	65.71%
Other Assets less Liabilities	348,195	0.21%
<b>Short Positions</b>		
Global Equities	(1,996,254)	-1.16%
U.S. Equities	(12,180,054)	-7.10%
	<b>\$ 171,570,537</b>	<b>100.00%</b>

Sector Mix	Net Asset Value	% of ETF's Net Asset Value
<b>Long Positions</b>		
U.S. Broad Equity	\$ 26,742,633	15.59%
Materials	15,440,537	9.00%
Canadian Broad Equity	11,209,280	6.53%
Utilities	9,245,704	5.39%
U.S. Broad Fixed Income	5,071,334	2.96%
Consumer Staples	3,499,104	2.04%
Energy	1,828,766	1.06%
Currency Forward Hedge*	(393,448)	-0.23%
Cash and Cash Equivalents	112,754,740	65.71%
Other Assets less Liabilities	348,195	0.21%
<b>Short Positions</b>		
Global Broad Equity	(1,996,254)	-1.16%
Financials	(3,391,107)	-1.98%
U.S. Broad Equity	(3,391,795)	-1.98%
Consumer Discretionary	(5,397,152)	-3.14%
	<b>\$ 171,570,537</b>	<b>100.00%</b>

\* Positions in forward contracts are disclosed as the gain/(loss) that would be realized if the contracts were closed out on the date of this report.

## Global X Seasonal Rotation ETF (HAC:TSX)

### Summary of Investment Portfolio (continued)

As at September 30, 2025

<b>Top Holdings</b>	<b>% of ETF's Net Asset Value</b>
<b>Long Positions</b>	
Cash and Cash Equivalents	65.71%
Global X Gold ETF	9.00%
SPDR® Dow Jones Industrial Average ETF Trust	8.26%
Global X S&P 500 Index ETF	7.33%
Utilities Select Sector SPDR Fund (The)	5.39%
Global X S&P/TSX 60 Index ETF	4.50%
Global X Short-Term U.S. Treasury Premium Yield ETF	2.96%
Consumer Staples Select Sector SPDR Fund	2.04%
Global X Equal Weight Canadian Utilities Index ETF	2.03%
Global X Natural Gas ETF	1.06%
<b>Short Positions</b>	
iShares Dow Jones U.S. Transportation Average Index Fund	-1.16%
SPDR® KBW Regional Banking ETF	-1.98%
SPDR® S&P Homebuilders ETF	-1.98%
SPDR® S&P Retail ETF	-3.14%

The summary of investment portfolio may change due to the ongoing portfolio transactions of the ETF. The most recent financial statements are available at no cost by calling 1-866-641-5739, or (416) 933-5745, by writing to us 55 University Avenue, Suite 800, Toronto, Ontario, M5J 2H7, by visiting our website at [www.globalx.ca](http://www.globalx.ca) or through SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).