# GLOBAL X US LARGE CAP INDEX CORPORATE CLASS ETF (HULC, HULC.U:TSX)

INTERIM REPORT | JUNE 30, 2026

GLOBAL X INVESTMENTS CANADA INC.
55 UNIVERSITY AVENUE, SUITE 800 |
TORONTO, ON M5J 2H7

1-866-641-5739 OR
(416) 933-5745
INFO@GLOBALX.CA

Innovation Investing

GLOBAL X
by Mirae Asset

# Contents

**A Message from the CEO**

As we mark the midpoint of 2026, I am proud to reflect on the continued growth we are achieving as a company and for our clients through the innovative investment solutions we manage for Canadians.

Thanks to the trust of our investors and clients, Global X's assets under management have surpassed $56 billion, as of June 30, 2026. This reflects more than $8 billion in growth since the beginning of the year, driven primarily by the constant growth across our broader ETF suite.

Global X is part of a broader global ETF ecosystem, backed by our parent company, Mirae Asset. Mirae Asset manages more than $1 trillion in client assets across 21 countries and global markets around the world.

As part of this global platform, we are able to bring new and relevant investment exposures to Canada, drawing on the strength of an internationally recognized brand, a worldwide network of experts, and deep local expertise in navigating the Canadian investment landscape.

Through it all, we remain committed to helping Canadians navigate and harness the emerging trends shaping markets, while offering investment solutions and client experiences designed to be informative, relevant, and accessible.

I am proud to highlight several successes that Global X has achieved so far this year, both within our business and on behalf of our investors.

In June, Chris McHaney, Global X's Executive Vice President of Investment Management & Strategy, was recognized at the 2026 Wealth Professional Awards as Fund Manager Innovator of the Year. This award recognizes a fund manager who has implemented unique and groundbreaking investment solutions in Canada over the past 12 months. We are proud of the recognition Chris has received and of his leadership across one of the most ambitious ETF innovation programs in the country.

That innovation has been on full display in 2026. So far this year, we have launched 12 new ETFs and introduced accumulating unit series for four existing ETFs, expanding our suite across thematic, income, and commodity strategies designed for Canadian investors.

In January, we launched the Global X Tokenization Ecosystem Index ETF ("TOKN"), providing exposure to companies driving the development and adoption of tokenized financial infrastructure, including stablecoin issuers, tokenization platforms, trading venues, and payment and settlement infrastructure providers.

In March, we launched the Global X NYSE 100 Index ETF ("NYSX.U"), offering Canadians benchmark exposure to leading technology and tech-enabled growth companies listed on the NYSE.

In April, we expanded our thematic suite further with two new ETFs: the Global X Space Tech Index ETF ("ORBX"), Canada's only ETF focused on the broader commercial space economy, spanning launch and orbital services, satellite communications, and space exploration; and the Global X U.S. Infrastructure Development Index ETF ("PAVE.U"), providing exposure to companies positioned to benefit from U.S. infrastructure investment and development.

In May, we launched nine additional ETFs across multiple product lines. We introduced the Global X Active U.S. Dividend ETF ("DIVY.U"), an actively managed ETF designed to provide Canadians with income-focused exposure to dividend-paying U.S. equities.

We also launched three All-In-One Commodity Producer ETFs, offering single-ticket, broadly diversified exposure to commodity producers across energy, metals, and mining, with covered call and enhanced covered call strategies for income-seeking investors.

We also launched ETFs focused on silver miners, providing Canadians with a range of approaches to investing in global silver mining companies, from benchmark exposure to income-generating covered call strategies. Finally, we launched the Global X Uranium Covered Call ETF ("URCC"), building on our longstanding leadership in uranium investing to offer an income-focused approach to this strategically important sector.

Also in May, we expanded investor access to four of our most popular cash alternative ETFs — including CASH, one of Canada's largest cash alternative ETFs — by introducing accumulating unit series. These new unit classes automatically reinvest distributions, offering investors an alternative way to manage their cash allocations.

At Global X, we embrace innovation in everything we do. From our roots as one of Canada's early ETF providers to our legacy of launching first-of-their-kind investment products, we are driven by bold thinking, strong execution, and a commitment to exceptional quality and client experience.

Our motto is "Innovation Meets Investing." We remain committed to standing alongside you as you explore a world of investment possibilities and global opportunities.

Thank you for your continued support.

Sincerely,

Rohit Mehta
President & CEO of Global X Investments Canada Inc.

## MANAGEMENT REPORT OF FUND PERFORMANCE

This interim management report of fund performance for Global X US Large Cap Index Corporate Class ETF ("HULC, HULC.U" or the "ETF"), a corporate class of shares (a "Corporate Class") of Global X Canada ETF Corp. (the "Company"), contains financial highlights and is included with the unaudited interim financial statements ("financial statements" or "interim financial statements") for the investment fund. You may request a copy of the investment fund's unaudited interim or audited annual financial statements, interim or annual management report of fund performance, current proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosures, at no cost, by calling (toll free) 1-866-641-5739, or (416) 933-5745, by writing to Global X Investments Canada Inc. ("Global X" or the "Manager"), at 55 University Avenue, Suite 800, Toronto, Ontario, M5J 2H7, by visiting our website at www.globalx.ca or through SEDAR+ at www.sedarplus.ca.

This document may contain forward-looking statements relating to anticipated future events, results, circumstances, performance, or expectations that are not historical facts but instead represent our beliefs regarding future events. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that predictions and other forward-looking statements will not prove to be accurate. We caution readers of this document not to place undue reliance on our forward-looking statements as a number of factors could cause actual future results, conditions, actions or events to differ materially from the targets, expectations, estimates or intentions expressed or implied in the forward-looking statements.

Actual results may differ materially from management expectations as projected in such forward-looking statements for a variety of reasons, including but not limited to market and general economic conditions, interest rates, regulatory and statutory developments, the effects of competition in the geographic and business areas in which the ETF may invest and the risks detailed from time to time in the ETF's prospectus. New risk factors emerge from time to time and it is not possible for management to predict all such risk factors. We caution that the foregoing list of factors is not exhaustive, and that when relying on forward-looking statements to make decisions with respect to investing in the ETF, investors and others should carefully consider these factors, as well as other uncertainties and potential events, and the inherent uncertainty of forward-looking statements. Due to the potential impact of these factors, the Manager does not undertake, and specifically disclaims, any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable law.

The financial instrument is not sponsored, promoted, sold, or supported in any other manner by Solactive AG, nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trade name or the Index Price at any time or in any other respect. The Index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards the Issuer, Solactive AG has no obligation to point out errors in the Index to third parties, including but not limited to investors and/or financial intermediaries of the financial instrument. Neither publication of the Index by Solactive AG nor the licensing of the Index or Index trade name for use in connection with the financial instrument constitutes a recommendation by Solactive AG to invest capital in said financial instrument, nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in this financial instrument.

# Management Discussion of Fund Performance

### Investment Objective and Strategy

HULC seeks to replicate, to the extent possible, the performance of the Solactive US Large Cap Index (CA NTR) (the "Underlying Index", Bloomberg ticker: SOLUSLCC), net of expenses. The Solactive US Large Cap Index (CA NTR) is designed to measure the performance of the large-cap market segment of the U.S. equity market.

In order to achieve its investment objective and obtain direct or indirect exposure to securities of the Underlying Index's constituent issuers, the ETF may invest in and hold the securities of constituent issuers in substantially the same proportion as they are reflected in the Underlying Index, or may invest in and hold index participation units of exchange traded funds or other derivatives, including but not limited to futures contracts, options on futures contracts, forward contracts, options on securities and indices, reverse repurchase agreements or a combination of the foregoing, that are based on the Underlying Index, provided that the use of such derivative instruments is in compliance with National Instrument 81-102 ("NI 81-102") and is consistent with the investment objective of the ETF.

## Management Discussion of Fund Performance (continued)

Accordingly, the ETF may obtain direct exposure to its Underlying Index's constituent issuers at any time, or from time to time. The ETF will remain fully invested in, or exposed to, the markets at all times. The ETF may also invest in futures contracts and forward agreements in order to provide exposure for other cash held by the Index ETFs and may also hold money market instruments, securities of money market funds or cash to meet their current obligations.

The ETF may also employ a "stratified sampling" strategy. Under this stratified sampling strategy, the ETF may not hold all of the securities that are included in its Underlying Index, but instead will hold a portfolio of securities and/or derivatives that closely matches the aggregate investment characteristics of the securities included in the Underlying Index. The sampling process typically involves

selecting a representative sample of securities in the Underlying Index, principally to enhance liquidity and reduce transaction costs while seeking to maintain a high correlation with, and similar aggregate characteristics (e.g., market capitalization and industry weightings) to, the Underlying Index.

#### *About the Underlying Index*

The Solactive US Large Cap Index (CA NTR) aims to track the price movements of the 500 largest companies in the United States stock market based on free float market capitalization. The Underlying Index is rebalanced semi-annually at the close of trading on the first Wednesday in May and November. The Underlying Index is a net total return index, thus dividend income is adjusted for withholding tax rates that are applicable to a Canadian investor. The Underlying Index is published in U.S. dollars and HULC does not hedge any U.S. dollar currency exposure.

### Risk

The Manager performs a review of the ETF's risk rating at least annually, as well as when there is a material change in the ETF's investment objective or investment strategies. During the period, there were no changes to the ETF that materially affected the overall risk level associated with an investment in the ETF. The current risk rating for the ETF is: medium.

Risk ratings are determined based on the historical volatility of the ETF as measured by the standard deviation of its performance against its mean. The risk categorization of the ETF may change over time and historical volatility is not indicative of future volatility. Generally, a risk rating is assigned to the ETF based on a rolling 10-year standard deviation of its returns, the return of its Underlying Index, or of an applicable proxy. In cases where the Manager believes that this methodology produces a result that is not indicative of the ETF's future volatility, the risk rating may be determined by the ETF's category. Risk ratings are not intended for use as a substitute for undertaking a proper and complete suitability or financial assessment by an investment advisor.

The risks and the full description of each risk to which an investment in the ETF is subject are disclosed in the ETF's most recent prospectus. The most recent prospectus is available at www.globalx.ca or from www.sedarplus.ca, or by calling Global X Investments Canada Inc. at (toll free) 1-866-641-5739, or at (416) 933-5745. **Prospective investors should read the ETF's most recent prospectus and consider the full description of the risks contained therein before purchasing shares.**

### Results of Operations

For the period ended June 30, 2026, the U.S. dollar-traded units ("US$ units") of the ETF returned 10.38%, compared with a return of 10.43% for the Underlying Index. Generally, the difference in performance between the ETF and the Underlying Index may arise due to expenses payable by the ETF, which include management fees plus applicable sales taxes, the foreign exchange rate differential between the rates used by the Underlying Index provider to calculate the value of the Underlying Index and the rates used by the ETF to value its portfolio securities, as well as the potential for tracking error arising from the physical index replication risk detailed in the ETF's prospectus.

## Management Discussion of Fund Performance (continued)

The Canadian dollar-traded units of the ETF (“Cdn$ units”) are not a separate class of units of the ETF; rather, they represent the Canadian dollar value of the US$ units at the current day’s Canada-U.S. exchange rate. The returns to unitholders holding Cdn$ units would have been substantially similar to those of the unitholders holding US$ units when adjusted for the daily Canadian-U.S. dollar exchange rate. Neither the US$ units nor the Cdn$ units seek to hedge U.S. dollar currency exposure to the Canadian dollar.

In the first half of 2026, the top three performers in the Underlying Index were Sandisk Corp (857.84%), Micron Technology Inc (304.62%), and Intel Corp (278.40%). The bottom three performers in the Underlying Index were Intuit Inc (-60.39%), CoStar Group Inc (-57.88%), and Boston Scientific Corp (-55.24%).

With respect to the day-to-day management of the ETF, Global X does not endeavour to predict market direction or changes in global fiscal and monetary policies, the effects of geopolitical developments, or other unforeseen crises. Global X and the ETF are agnostic as to the impact of these events on global equity, fixed income, currency and commodity markets generally, and on the U.S. equity market specifically. These events are only of concern to the extent that they may affect the ETF’s ability to achieve its investment objective. Please refer to the risk factors section of the ETF’s prospectus for more detailed information.

#### *Other Operating Items and Changes in Net Assets Attributable to Holders of ETF Shares*

For the six-month period ended June 30, 2026, the ETF generated gross comprehensive income (loss) from investments and derivatives (which includes changes in the fair value of the ETF’s portfolio) of $89,561,446. This compares to $9,273,127 for the six-month period ended June 30, 2025. The ETF incurred management and transaction expenses of $782,730 (2025 – $482,930). The Manager may waive and/or absorb a portion of such expenses, at its discretion, but did not do so in 2026 or 2025. The waiving and/or absorption of such fees and/or expenses by the Manager may be terminated at any time, or continued indefinitely, at the discretion of the Manager.

The ETF did not make any distributions to shareholders during the periods ended June 30, 2026 and 2025.

### Recent Developments

There have been no recent market developments of particular note, aside from the normal fluctuations of the markets, that are expected to have an undue influence on the portfolio of the ETF when compared to its benchmark.

### Presentation

The attached financial statements have been prepared in accordance with IFRS Accounting Standards (“IFRS”). Any mention of total net assets, net assets, net asset value or increase (decrease) in net assets in the financial statements and/or management report of fund performance is referring to net assets or increase (decrease) in net assets attributable to holders of redeemable shares as reported under IFRS.

### Related Party Transactions

Certain services have been provided to the ETF by related parties, and those relationships are described below.

#### *Manager and Investment Manager*

The manager and investment manager of the Company and of the ETF is Global X Investments Canada Inc., 55 University Avenue, Suite 800, Toronto, Ontario, M5J 2H7, a corporation incorporated under the laws of Ontario.

Any management fees paid to the Manager (described in detail on page 9) are related party transactions, as the Manager is considered to be a related party to the ETF. The management fees are disclosed in the statement of comprehensive income in the attached financial statements of the ETF. The management fees payable by the ETF as at June 30, 2026, and December 31, 2025 are disclosed in the statement of financial position.

# Financial Highlights

The following tables show selected key financial information about the ETF and are intended to help you understand the ETF's financial performance for the current interim reporting period and for the past five fiscal years. This information is derived from the ETF's audited annual financial statements and the current unaudited interim financial statements. Please see the front page for information on how you may obtain the ETF's annual or interim financial statements.

## The ETF's Net Assets per Share

| Period [(1)] | | 2026 | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|---|---|
| **Net assets, beginning of period** | $ | 114.70 | 101.79 | 75.07 | 60.49 | 70.57 | 55.98 |
| **Increase (decrease) from operations:** | | | | | | | |
| Total revenue | | 0.77 | 1.40 | 1.21 | 1.12 | 1.02 | 0.92 |
| Total expenses | | (0.15) | (0.29) | (0.25) | (0.23) | (0.20) | (0.18) |
| Realized gains (losses) for the period | | 1.56 | 1.70 | 23.44 | 3.33 | (0.68) | 2.15 |
| Unrealized gains (losses) for the period | | 14.78 | 12.20 | 3.13 | 10.29 | (7.50) | 12.39 |
| **Total increase (decrease) from operations** [(2)] | | 16.96 | 15.01 | 27.53 | 14.51 | (7.36) | 15.28 |
| **Total distributions** [(3)] | | – | – | – | – | – | – |
| **Net assets, end of year (Cdn$ shares)** [(4)] | $ | 130.82 | 114.70 | 101.79 | 75.07 | 60.49 | 70.57 |
| **Net assets, end of year (US$ shares)** [(4)] | $ | 92.24 | 83.57 | 70.81 | 56.65 | 44.67 | 55.79 |

1. This information is derived from the ETF's unaudited interim financial statements and audited annual financial statements.
2. Net assets per share and distributions are based on the actual number of shares outstanding at the relevant time. The increase (decrease) from operations is based on the weighted average number of shares outstanding over the financial period.
3. Distributions, if any, were paid in cash, reinvested in additional shares of the ETF, or both.
4. The Financial Highlights are not intended to act as a continuity of the opening and closing net assets per share.

## Financial Highlights (continued)

### Ratios and Supplemental Data

| Period [1] | | 2026 | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|---|---|
| Net asset value (000's) | $ | 764,989 | 533,099 | 314,303 | 402,192 | 203,098 | 143,461 |
| Number of shares outstanding (000's) | | 5,848 | 4,648 | 3,088 | 5,358 | 3,358 | 2,033 |
| Management expense ratio [2] | | 0.09% | 0.09% | 0.09% | 0.09% | 0.09% | 0.09% |
| Management expense ratio before waivers and absorptions [2] | | 0.09% | 0.09% | 0.09% | 0.09% | 0.09% | 0.09% |
| Trading expense ratio [3] | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Portfolio turnover rate [4] | | 8.15% | 13.93% | 182.78% | 68.29% | 61.46% | 113.96% |
| Net asset value per share, end of period (Cdn$ shares) | $ | 130.82 | 114.70 | 101.79 | 75.07 | 60.49 | 70.57 |
| Closing market price (Cdn$ shares) | $ | 130.97 | 114.77 | 101.85 | 74.93 | 60.74 | 70.64 |
| Net asset value per share, end of period (US$ shares) | $ | 92.24 | 83.57 | 70.81 | 56.65 | 44.67 | 55.79 |
| Closing market price (US$ shares) | $ | 92.27 | 83.65 | 70.82 | 56.63 | 44.90 | 55.83 |

1. This information is provided as at June 30, 2026 and December 31 of the year/period shown.
2. Management expense ratio is based on total expenses, including sales tax, (excluding commissions and other portfolio transaction costs) for the stated period and is expressed as an annualized percentage of daily average net asset value during the periods. The constating documents of the ETF require that the Manager pay all the expenses of the ETF other than the management fee and any sales taxes on the management fee. The Manager, at it's discretion, may waive and/or absorb a portion of the fees and/or expenses otherwise payable by the ETF. The waiving and/or absorption of such fees and/or expenses by the Manager may be terminated at any time, or continued indefinitely, at the discretion of the Manager.
3. The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net asset value during the year/period.
4. The ETF's portfolio turnover rate indicates how actively the ETF trades its portfolio investments. A portfolio turnover rate of 100% is equivalent to the ETF buying and selling all of the securities in its portfolio once in the course of a year. The higher an ETF's portfolio turnover rate in a year, the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of an ETF.

### Management Fees

In consideration for management services and investment advice provided to the ETF, the Manager is entitled to a management fee. The management fee, inclusive of sales tax, is applied on a daily basis to the net asset value of the ETF. The management fees, exclusive of sales tax, are charged at the annual rate of 0.08%. Approximately 100% of management fees were used for management, investment management, operating costs of the ETF, other general administration and profit.

From the management fee, the Manager has paid substantially all of the costs and expenses relating to the operation of the business and affairs of the ETF including investment management, administration, legal, accounting, custody, audit, registrar and transfer agency fees, and taxes as well as expenses associated with advertising, marketing, sponsoring and promoting the sale of shares of the ETF.

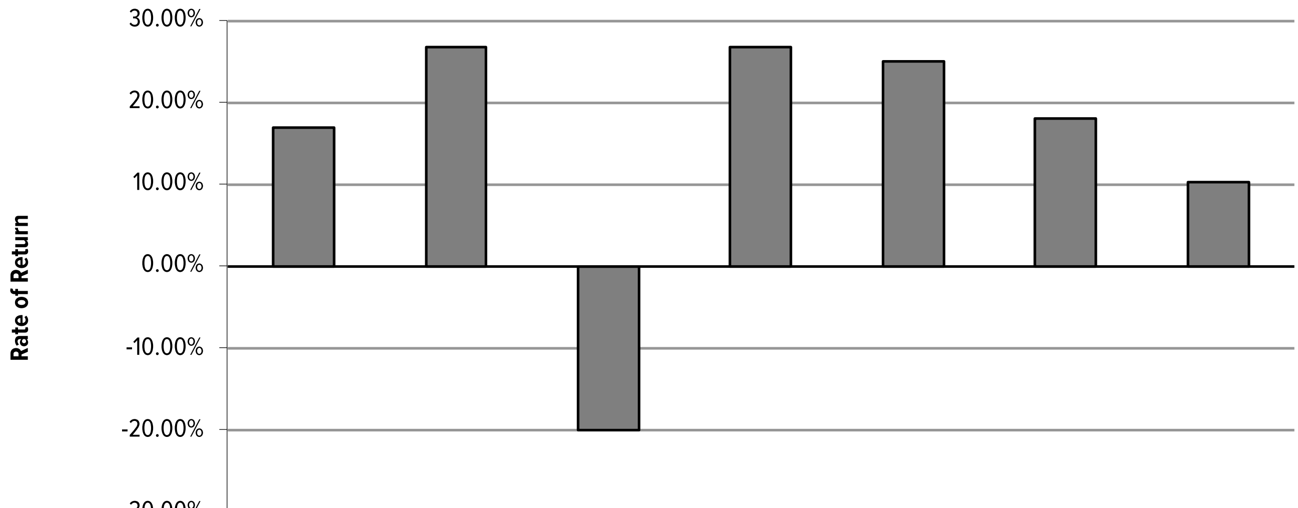
The constating documents of the ETF require that the Manager pay all the expenses of the ETF other than the management fee, any sales taxes on the management fee, and any brokerage and commissions expenses as may be applicable. As a result, the ETF does not have any other expenses.

## Past Performance

Commissions, management fee, and applicable sales taxes all may be associated with an investment in the ETF. Please read the prospectus before investing. The indicated rates of return are the historical total returns including changes in share value and reinvestment of all distributions, and do not take into account sales, redemptions, distributions or optional charges or income taxes payable by any investor that would have reduced returns. An investment in the ETF is not guaranteed. Its value changes frequently and past performance may not be repeated. The ETF's performance numbers assume that all distributions, if any, are reinvested in additional shares of the ETF. If you hold this ETF outside of a registered plan, income and capital gains distributions that are paid to you increase your income for tax purposes whether paid to you in cash or reinvested in additional shares. The amount of the reinvested taxable distributions is added to the adjusted cost base of the shares that you own. This would decrease your capital gain or increase your capital loss when you later redeem from the ETF, thereby ensuring that you are not taxed on this amount again. Please consult your tax advisor regarding your personal tax situation.

### Year-by-Year Returns

The following chart presents the ETF's performance for the periods shown, and illustrates how the performance has changed from period to period. In percentage terms, the chart shows how much an investment made on the first day of the financial period would have grown or decreased by the last day of the financial period.




| | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026* |
|---|---|---|---|---|---|---|---|
| HULC.U | 16.90% | 26.86% | -19.93% | 26.82% | 24.99% | 18.01% | 10.38% |

The ETF effectively began operations on February 5, 2020. Only the performance of the US$ Shares is displayed above, as the US$ Shares seek to achieve the primary investment objective of the ETF. The returns to shareholders holding Cdn$ Shares would have been substantially similar to those of the shareholders holding US$ Shares when adjusted for the daily Canadian/U.S. dollar exchange rate.
*For the six-month period ended June 30, 2026.

## Summary of Investment Portfolio

As at June 30, 2026

| Asset Mix | | Net Asset Value | % of ETF's Net Asset Value |
|---|---|---|---|
| U.S. Equities | $ | 746,968,620 | 97.65% |
| Global Equities | | 15,472,266 | 2.02% |
| Cash and Cash Equivalents | | 2,265,300 | 0.30% |
| Other Assets less Liabilities | | 283,313 | 0.03% |
| | **$** | **764,989,499** | **100.00%** |

| Sector Mix | | Net Asset Value | % of ETF's Net Asset Value |
|---|---|---|---|
| Information Technology | $ | 286,597,594 | 37.47% |
| Financials | | 99,897,985 | 13.06% |
| Communication Services | | 76,313,886 | 9.97% |
| Consumer Discretionary | | 73,240,940 | 9.58% |
| Health Care | | 68,650,280 | 8.97% |
| Industrials | | 68,116,440 | 8.90% |
| Consumer Staples | | 34,192,115 | 4.47% |
| Energy | | 23,701,901 | 3.10% |
| Utilities | | 16,220,394 | 2.12% |
| Materials | | 15,509,351 | 2.03% |
| Cash and Cash Equivalents | | 2,265,300 | 0.30% |
| Other Assets less Liabilities | | 283,313 | 0.03% |
| | **$** | **764,989,499** | **100.00%** |

## Summary of Investment Portfolio (continued)

As at June 30, 2026

| Top 25 Holdings | % of ETF's Net Asset Value |
|---|---|
| NVIDIA Corp. | 7.15% |
| Apple Inc. | 6.34% |
| Alphabet Inc. | 5.92% |
| Microsoft Corp. | 4.18% |
| Amazon.com Inc. | 3.51% |
| Broadcom Inc. | 2.69% |
| Tesla Inc. | 2.15% |
| Micron Technology Inc. | 1.99% |
| Meta Platforms Inc. | 1.89% |
| Eli Lilly and Co. | 1.55% |
| Advanced Micro Devices Inc. | 1.44% |
| JPMorgan Chase & Co. | 1.35% |
| Berkshire Hathaway Inc. | 1.06% |
| Intel Corp. | 0.95% |
| Johnson & Johnson | 0.94% |
| Applied Materials Inc. | 0.88% |
| Visa Inc. | 0.88% |
| Exxon Mobil Corp. | 0.87% |
| Lam Research Corp. | 0.83% |
| Caterpillar Inc. | 0.76% |
| Walmart Inc. | 0.75% |
| Cisco Systems Inc. | 0.72% |
| AbbVie Inc. | 0.69% |
| Costco Wholesale Corp. | 0.64% |
| Mastercard Inc. | 0.62% |

The summary of investment portfolio may change due to the ongoing portfolio transactions of the ETF. The most recent interim and annual reports are available at no cost by calling toll free 1-866-641-5739, or (416) 933-5745, by writing to us at Global X Investments Canada Inc., 55 University Avenue, Suite 800, Toronto, Ontario, M5J 2H7, or by visiting our website at www.globalx.ca or through SEDAR+ at www.sedarplus.ca.

## MANAGER'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying unaudited interim financial statements ("financial statements") of Global X US Large Cap Index Corporate Class ETF (the "ETF") are the responsibility of the manager to the ETF, Global X Investments Canada Inc. (the "Manager"). They have been prepared in accordance with IFRS Accounting Standards using information available and include certain amounts that are based on the Manager's best estimates and judgements.

The Manager has developed and maintains a system of internal controls to provide reasonable assurance that all assets are safeguarded and to produce relevant, reliable and timely financial information, including the accompanying financial statements.

These financial statements have been approved by the Board of Directors of the Manager and by the Board of Directors of Global X Canada ETF Corp.

| | |
|---|---|
| Rohit Mehta<br>Director<br>Global X Investments Canada Inc. | Thomas Park<br>Director<br>Global X Investments Canada Inc. |

## NOTICE TO SHAREHOLDERS

**The Auditor of the ETF has not reviewed these Financial Statements.**

Global X Investments Canada Inc., the Manager of the ETF, appoints an independent auditor to audit the ETF's annual financial statements.

The ETF's independent auditor has not performed a review of these interim financial statements in accordance with Canadian generally accepted auditing standards.

## Statement of Financial Position (unaudited)

As at June 30, 2026 and December 31, 2025

| | | 2026 | | 2025 |
|---|---|---|---|---|
| **Assets** | | | | |
| Cash and cash equivalents | $ | 2,265,300 | $ | 522,476 |
| Investments (note 6) | | 762,440,886 | | 532,355,950 |
| Amounts receivable relating to accrued income | | 339,811 | | 263,196 |
| **Total assets** | | **765,045,997** | | **533,141,622** |
| | | | | |
| **Liabilities** | | | | |
| Accrued management fees (note 9) | | 56,498 | | 42,379 |
| **Total liabilities** | | **56,498** | | **42,379** |
| **Net assets** | **$** | **764,989,499** | **$** | **533,099,243** |
| | | | | |
| Number of redeemable shares outstanding (note 8) | | 5,847,800 | | 4,647,800 |
| Net assets per share (Cdn$ shares) | $ | 130.82 | $ | 114.70 |
| Net assets per share (US$ shares) | $ | 92.24 | $ | 83.57 |

(See accompanying notes to financial statements)

Approved on behalf of the Board of Directors of Global X Canada ETF Corp.:

Rohit Mehta
Director

J. Stajan

Julie Stajan
Director

## Statement of Comprehensive Income (unaudited)

For the Periods Ended June 30,

| | | 2026 | | 2025 |
|---|---|---|---|---|
| **Income** | | | | |
| Dividend income | $ | 4,007,111 | $ | 2,390,100 |
| Interest income for distribution purposes | | 1 | | 1 |
| Securities lending income (note 7) | | 4,773 | | 2,639 |
| Net realized gain (loss) on sale of investments and derivatives | | 8,154,367 | | 5,888,706 |
| Net realized gain (loss) on foreign exchange | | (2,639) | | (31,813) |
| Net change in unrealized appreciation (depreciation) of investments and derivatives | | 77,376,110 | | 1,028,939 |
| Net change in unrealized appreciation (depreciation) of foreign exchange | | 21,723 | | (5,445) |
| | | **89,561,446** | | **9,273,127** |
| **Expenses (note 9)** | | | | |
| Management fees | | 274,295 | | 154,150 |
| Transaction costs | | 2,559 | | 2,656 |
| Withholding taxes | | 505,876 | | 326,124 |
| | | **782,730** | | **482,930** |
| **Increase (decrease) in net assets for the period** | **$** | **88,778,716** | **$** | **8,790,197** |

(See accompanying notes to financial statements)

## Statement of Changes in Financial Position (unaudited)

For the Periods Ended June 30,

| | | 2026 | | 2025 |
|---|---|---|---|---|
| **Net assets at the beginning of the period** | $ | 533,099,243 | $ | 314,302,938 |
| **Increase (decrease) in net assets** | | 88,778,716 | | 8,790,197 |
| **Redeemable unit transactions** | | | | |
| Proceeds from the issuance of securities of the investment fund | | 183,547,521 | | 131,186,244 |
| Aggregate amounts paid on redemption of securities of the investment fund | | (40,435,981) | | (39,220,389) |
| **Net assets at the end of the period** | **$** | **764,989,499** | **$** | **415,058,990** |

(See accompanying notes to financial statements)

## **Statement of Cash Flows** (unaudited)

For the Periods Ended June 30,

| | | 2026 | | 2025 |
|---|---|---|---|---|
| **Cash flows from operating activities:** | | | | |
| Increase (decrease) in net assets for the period | $ | 88,778,716 | $ | 8,790,197 |
| Adjustments for: | | | | |
| Net realized (gain) loss on sale of investments and derivatives | | (8,154,367) | | (5,888,706) |
| Net change in unrealized (appreciation) depreciation of investments and derivatives | | (77,376,110) | | (1,028,939) |
| Net change in unrealized (appreciation) depreciation of foreign exchange | | (17,123) | | 2,290 |
| Purchase of investments | | (14,639,963) | | (18,739,371) |
| Proceeds from the sale of investments | | 11,071,518 | | 9,552,910 |
| Amounts receivable relating to accrued income | | (76,615) | | (21,219) |
| Accrued expenses | | 14,119 | | 6,903 |
| **Net cash from (used in) operating activities** | | **(399,825)** | | **(7,325,935)** |
| **Cash flows from financing activities:** | | | | |
| Amount received from the issuance of shares | | 2,712,257 | | 9,808,964 |
| Amount paid on redemptions of shares | | (586,731) | | (2,913,385) |
| **Net cash from (used in) financing activities** | | **2,125,526** | | **6,895,579** |
| **Net increase (decrease) in cash and cash equivalents during the period** | | 1,725,701 | | (430,356) |
| Effect of exchange rate fluctuations on cash and cash equivalents | | 17,123 | | (2,290) |
| **Cash and cash equivalents at beginning of period** | | 522,476 | | 1,491,286 |
| **Cash and cash equivalents at end of period** | **$** | **2,265,300** | **$** | **1,058,640** |

| | | | | |
|---|---|---|---|---|
| Interest received, net of withholding taxes | $ | 1 | $ | 1 |
| Dividends received, net of withholding taxes | $ | 3,424,620 | $ | 2,042,757 |

(See accompanying notes to financial statements)

## Schedule of Investments (unaudited)

As at June 30, 2026

| Security | Shares | Average Cost | Fair Value |
|---|---|---|---|
| **U.S. EQUITIES (97.65%)** | | | |
| **Information Technology (36.90%)** | | | |
| Adobe Inc. | 3,408 | $ 1,840,966 | $ 990,943 |
| Advanced Micro Devices Inc. | 13,377 | 3,209,033 | 11,020,984 |
| Affirm Holdings Inc. | 2,020 | 203,154 | 233,630 |
| Amphenol Corp., Class ‘A’ | 10,017 | 1,219,943 | 2,504,910 |
| Analog Devices Inc. | 4,047 | 1,348,644 | 2,279,620 |
| Apple Inc. | 118,097 | 36,200,502 | 48,465,216 |
| Applied Materials Inc. | 6,604 | 2,066,930 | 6,771,707 |
| Arista Networks Inc. | 8,630 | 1,176,901 | 2,079,246 |
| Astera Labs Inc. | 1,070 | 267,013 | 732,996 |
| Autodesk Inc. | 1,772 | 624,605 | 488,604 |
| Broadcom Inc. | 38,346 | 11,853,667 | 20,543,637 |
| Broadridge Financial Solutions Inc., ADR | 962 | 258,327 | 186,849 |
| Cadence Design Systems Inc. | 2,255 | 862,562 | 1,200,331 |
| CDW Corp. | 1,084 | 247,019 | 216,218 |
| Ciena Corp. | 1,140 | 387,740 | 793,140 |
| Cisco Systems Inc. | 33,017 | 2,982,923 | 5,500,224 |
| CloudFlare Inc., Class ‘A’ | 2,580 | 494,862 | 897,500 |
| Cognizant Technology Solutions Corp., Class ‘A’ | 4,006 | 391,088 | 220,045 |
| Coherent Corp. | 1,604 | 520,683 | 897,369 |
| CoreWeave Inc. | 2,013 | 225,311 | 284,180 |
| Corning Inc. | 6,440 | 647,762 | 2,332,978 |
| CoStar Group Inc. | 3,450 | 325,002 | 138,569 |
| CrowdStrike Holdings Inc., Class ‘A’ | 2,046 | 1,040,090 | 2,214,433 |
| Datadog Inc., Class ‘A’ | 2,597 | 460,782 | 958,957 |
| Dell Technologies Inc., Class ‘C’ | 2,467 | 451,268 | 1,509,602 |
| EchoStar Communications Corp., Class ‘A’ | 1,000 | 117,230 | 143,952 |
| Electronic Arts Inc. | 1,879 | 413,334 | 546,409 |
| Entergris Inc. | 1,247 | 265,037 | 318,093 |
| Everpure Inc., Class ‘A’ | 2,576 | 212,959 | 287,852 |
| Fair Isaac Corp. | 179 | 319,606 | 303,315 |
| Fidelity National Information Services Inc. | 4,338 | 417,525 | 239,204 |
| Fortinet Inc. | 5,202 | 593,434 | 1,133,368 |
| GlobalFoundries Inc. | 615 | 34,289 | 71,880 |
| Hewlett Packard Enterprise Co. | 10,913 | 316,715 | 698,184 |
| HP Inc. | 7,754 | 291,672 | 241,277 |
| Intel Corp. | 36,662 | 2,048,130 | 7,260,185 |
| International Business Machines Corp. | 7,799 | 2,409,574 | 3,110,445 |
| Intuit Inc. | 2,250 | 1,675,941 | 832,867 |

## Schedule of Investments (unaudited) (continued)

As at June 30, 2026

| Security | Shares | Average Cost | Fair Value |
|---|---|---|---|
| IonQ Inc. | 2,774 | 203,239 | 209,537 |
| Jabil Inc. | 860 | 217,615 | 470,168 |
| Keysight Technologies Inc. | 1,422 | 371,507 | 706,004 |
| KLA Corp. | 10,942 | 1,388,101 | 4,682,084 |
| Lam Research Corp. | 10,298 | 1,798,537 | 6,328,845 |
| Leidos Holdings Inc. | 1,064 | 208,115 | 155,384 |
| MACOM Technology Solutions Holdings Inc. | 516 | 221,174 | 278,361 |
| Marvell Technology Inc. | 7,027 | 863,546 | 2,968,785 |
| Microchip Technology Inc. | 4,381 | 422,706 | 566,658 |
| Micron Technology Inc. | 9,294 | 2,876,677 | 15,214,945 |
| Microsoft Corp. | 60,520 | 33,264,279 | 32,017,235 |
| MKS Instruments Inc. | 512 | 208,082 | 322,989 |
| MongoDB Inc. | 642 | 247,326 | 305,843 |
| Monolithic Power Systems Inc. | 377 | 388,624 | 739,121 |
| Moody’s Corp. | 1,264 | 746,853 | 811,935 |
| Motorola Solutions Inc. | 1,377 | 733,276 | 811,032 |
| NetApp Inc. | 1,657 | 230,819 | 363,692 |
| NVIDIA Corp. | 192,878 | 33,885,785 | 54,734,464 |
| ON Semiconductor Corp. | 3,328 | 296,823 | 446,223 |
| Oracle Corp. | 14,020 | 2,987,179 | 2,913,980 |
| Palantir Technologies Inc. | 17,705 | 2,230,022 | 2,929,597 |
| Palo Alto Networks Inc. | 6,696 | 1,574,963 | 3,238,531 |
| Paychex Inc. | 2,649 | 442,910 | 369,420 |
| PayPal Holdings Inc. | 7,771 | 777,159 | 475,896 |
| PTC Inc. | 975 | 210,584 | 157,099 |
| Qnity Electronics Inc. | 1,716 | 248,524 | 397,450 |
| Qualcomm Inc. | 8,899 | 1,904,128 | 2,332,236 |
| Roper Technologies Inc. | 876 | 571,731 | 420,411 |
| Salesforce Inc. | 7,554 | 2,518,596 | 1,678,371 |
| Samsara Inc. | 2,698 | 142,283 | 124,091 |
| Sandisk Corp. of Delaware | 1,119 | 625,695 | 3,608,459 |
| ServiceNow Inc. | 8,606 | 1,698,348 | 1,211,758 |
| Snowflake Inc., Class ‘A’ | 2,701 | 663,680 | 974,911 |
| SS&C Technologies Holdings Inc. | 1,779 | 177,860 | 156,556 |
| Strategy Inc., Class ‘A’ | 2,691 | 823,140 | 331,769 |
| Super Micro Computer Inc. | 4,215 | 215,033 | 175,333 |
| Synopsys Inc. | 1,573 | 1,027,856 | 995,141 |
| Take-Two Interactive Software Inc. | 1,423 | 375,387 | 504,502 |
| Teradyne Inc. | 1,300 | 407,332 | 892,068 |
| Texas Instruments Inc. | 7,519 | 2,004,208 | 3,178,565 |

## Schedule of Investments (unaudited) (continued)
As at June 30, 2026

| Security | Shares | Average Cost | Fair Value |
|---|---|---|---|
| Toast Inc., Class 'A' | 3,824 | 182,587 | 150,879 |
| Twilio Inc. | 1,196 | 220,221 | 349,983 |
| Ubiquiti Inc. | 27 | 14,271 | 20,450 |
| Veeva Systems Inc., Class 'A' | 1,229 | 361,205 | 309,335 |
| Verisk Analytics Inc. | 1,132 | 367,857 | 288,228 |
| Western Digital Corp. | 2,832 | 546,966 | 2,565,409 |
| Workday Inc., Class 'A' | 1,758 | 510,353 | 305,228 |
| Zoom Communications Inc. | 2,189 | 272,019 | 267,954 |
| Zscaler Inc. | 782 | 208,672 | 156,545 |
| | | 181,306,076 | 282,262,379 |
| **Financials (12.68%)** | | | |
| Aflac Inc. | 3,891 | 516,949 | 647,034 |
| Allstate Corp. (The) | 2,171 | 542,966 | 732,622 |
| American Express Co. | 4,495 | 1,658,891 | 2,156,355 |
| American International Group Inc. | 4,477 | 445,244 | 473,229 |
| American Tower Corp. | 3,885 | 1,068,620 | 901,255 |
| Ameriprise Financial Inc. | 760 | 453,892 | 494,484 |
| Apollo Global Management Inc. | 3,542 | 583,750 | 594,323 |
| Ares Management Corp., Class 'A' | 1,710 | 328,361 | 269,950 |
| Arthur J. Gallagher & Co. | 2,110 | 752,721 | 686,990 |
| AST SpaceMobile Inc. | 1,829 | 163,776 | 230,501 |
| AvalonBay Communities Inc. | 1,175 | 313,736 | 314,441 |
| Bank of America Corp. | 51,412 | 3,100,869 | 4,154,701 |
| Bank of New York Mellon Corp. (The) | 5,702 | 672,784 | 1,169,441 |
| Berkshire Hathaway Inc., Class 'B' | 11,426 | 7,003,401 | 8,108,782 |
| BlackRock Inc. | 1,274 | 1,634,078 | 1,737,395 |
| Blackstone Inc., Class 'A' | 6,088 | 1,108,982 | 1,015,999 |
| Block Inc., Class 'A' | 4,495 | 455,167 | 484,503 |
| Brown & Brown Inc. | 2,463 | 283,912 | 224,086 |
| Capital One Financial Corp. | 5,237 | 1,212,976 | 1,490,080 |
| Carlyle Group Inc. (The) | 1,877 | 153,870 | 112,099 |
| Cboe Global Markets Inc. | 855 | 250,736 | 294,263 |
| CBRE Group Inc., Class 'A' | 2,462 | 412,745 | 470,301 |
| Charles Schwab Corp. (The) | 13,937 | 1,554,227 | 1,823,823 |
| Cincinnati Financial Corp. | 1,255 | 239,906 | 329,531 |
| Circle Internet Group Inc. | 1,619 | 264,222 | 143,808 |
| Citigroup Inc. | 14,165 | 1,602,873 | 2,811,728 |
| Citizens Financial Group Inc. | 3,557 | 226,647 | 353,483 |
| CME Group Inc. | 2,973 | 1,004,584 | 931,120 |
| Coinbase Global Inc., Class 'A' | 1,831 | 556,833 | 379,628 |

## Schedule of Investments (unaudited) (continued)

As at June 30, 2026

| Security | Shares | Average Cost | Fair Value |
|---|---|---|---|
| Corpay Inc. | 548 | 223,841 | 259,018 |
| Crown Castle International Corp. | 3,582 | 516,296 | 384,721 |
| Digital Realty Trust Inc. | 2,850 | 620,964 | 725,865 |
| Equinix Inc. | 806 | 939,180 | 1,191,566 |
| Equity Residential | 2,849 | 259,414 | 274,478 |
| Essex Property Trust Inc. | 517 | 187,276 | 213,804 |
| Extra Space Storage Inc. | 1,719 | 341,848 | 354,237 |
| Fifth Third Bancorp | 7,453 | 446,861 | 595,843 |
| First Citizens BancShares Inc. | 63 | 144,818 | 185,918 |
| Fiserv Inc. | 4,447 | 793,666 | 309,356 |
| FTAI Aviation Ltd. | 834 | 218,594 | 319,988 |
| Global Payments Inc. | 2,296 | 300,253 | 236,277 |
| Goldman Sachs Group Inc. (The) | 2,420 | 2,073,580 | 3,471,189 |
| Hartford Financial Services Group Inc. (The) | 2,295 | 349,605 | 431,337 |
| Huntington Bancshares Inc. | 16,702 | 357,926 | 419,981 |
| Interactive Brokers Group Inc., Class ‘A’ | 3,511 | 269,124 | 433,414 |
| Intercontinental Exchange Inc. | 4,704 | 957,379 | 821,322 |
| Invitation Homes Inc. | 4,728 | 204,279 | 202,573 |
| Iron Mountain Inc. | 2,414 | 299,440 | 432,442 |
| JPMorgan Chase & Co. | 22,211 | 7,384,621 | 10,311,141 |
| KeyCorp | 7,734 | 189,659 | 252,830 |
| KKR & Co. Inc. | 5,647 | 805,758 | 735,053 |
| Loews Corp. | 1,419 | 171,090 | 227,835 |
| LPL Financial Holdings Inc. | 646 | 266,489 | 258,072 |
| Lumentum Holdings Inc. | 586 | 427,571 | 713,129 |
| M&T Bank Corp. | 1,257 | 313,786 | 424,310 |
| Marsh & McLennan Cos. Inc. | 4,057 | 1,085,166 | 958,993 |
| Mastercard Inc., Class ‘A’ | 6,534 | 4,387,455 | 4,759,452 |
| MetLife Inc. | 4,583 | 467,692 | 549,951 |
| Morgan Stanley | 10,105 | 1,825,706 | 2,995,839 |
| MSCI Inc. | 601 | 453,980 | 477,360 |
| Nasdaq Inc. | 3,547 | 371,613 | 396,507 |
| Northern Trust Corp. | 1,561 | 242,360 | 384,862 |
| PNC Financial Services Group Inc. | 3,238 | 821,419 | 1,130,714 |
| Principal Financial Group Inc. | 1,828 | 206,350 | 279,426 |
| Progressive Corp. (The) | 4,847 | 1,407,286 | 1,501,682 |
| Prologis Inc. | 7,677 | 1,278,998 | 1,474,984 |
| Prudential Financial Inc. | 2,933 | 425,126 | 448,959 |
| Public Storage | 1,305 | 530,411 | 589,133 |
| Raymond James Financial Inc. | 1,487 | 275,808 | 320,622 |

## Schedule of Investments (unaudited) (continued)

As at June 30, 2026

| Security | Shares | Average Cost | Fair Value |
|---|---|---|---|
| Realty Income Corp. | 7,643 | 617,366 | 671,627 |
| Regions Financial Corp. | 7,279 | 233,333 | 311,768 |
| Robinhood Markets Inc., Class ‘A’ | 6,261 | 590,051 | 890,453 |
| Rocket Cos. Inc., Class ‘A’ | 7,525 | 170,140 | 168,089 |
| S&P Global Inc. | 2,508 | 1,558,728 | 1,448,612 |
| SBA Communications Corp. | 867 | 267,170 | 216,979 |
| Simon Property Group Inc. | 2,690 | 604,686 | 853,245 |
| SoFi Technologies Inc. | 10,366 | 314,656 | 263,599 |
| State Street Corp. | 2,299 | 322,594 | 552,990 |
| Synchrony Financial | 2,983 | 233,559 | 321,740 |
| T. Rowe Price Group Inc. | 1,782 | 265,733 | 287,331 |
| TPG Inc. | 1,094 | 77,156 | 62,916 |
| TPG Inc. CVR | 1,645 | – | – |
| Tradeweb Markets Inc., Class ‘A’ | 961 | 166,453 | 135,830 |
| Travelers Cos. Inc. (The) | 1,832 | 613,560 | 857,729 |
| Truist Financial Corp. | 10,617 | 643,380 | 750,168 |
| U.S. Bancorp | 12,456 | 814,258 | 1,067,010 |
| UDR Inc. | 2,525 | 129,634 | 142,957 |
| Ventas Inc. | 3,891 | 352,762 | 490,035 |
| Vertiv Holdings Co. | 2,891 | 533,086 | 1,372,816 |
| VICI Properties Inc. | 8,828 | 366,946 | 332,414 |
| Visa Inc., Class ‘A’ | 13,885 | 5,804,220 | 6,756,266 |
| W.R. Berkley Corp. | 2,470 | 207,752 | 247,072 |
| Wells Fargo & Co. | 25,310 | 2,382,832 | 2,966,438 |
| Welltower Inc. | 5,695 | 1,161,220 | 1,833,222 |
| | | 79,841,681 | 96,991,444 |
| **Communication Services (9.97%)** | | | |
| Airbnb Inc., Class ‘A’ | 3,408 | 623,176 | 691,659 |
| Alphabet Inc., Class ‘A’ | 48,034 | 13,867,668 | 24,345,553 |
| Alphabet Inc., Class ‘C’ | 41,824 | 12,153,572 | 20,958,436 |
| AppLovin Corp., Class ‘A’ | 2,111 | 995,482 | 1,542,560 |
| AT&T Inc. | 58,971 | 1,902,344 | 1,731,257 |
| Booking Holdings Inc. | 6,677 | 1,425,829 | 1,687,871 |
| Charter Communications Inc., Class ‘A’ | 668 | 301,409 | 134,728 |
| Comcast Corp., Class ‘A’ | 30,023 | 1,470,700 | 1,045,342 |
| DoorDash Inc., Class ‘A’ | 2,837 | 636,978 | 742,470 |
| Fox Corp., Class ‘A’ | 1,704 | 130,117 | 126,055 |
| Fox Corp., Class ‘B’ | 1,199 | 86,944 | 79,651 |
| Meta Platforms Inc., Class ‘A’ | 18,086 | 13,326,702 | 14,448,653 |
| Omnicom Group Inc. | 2,595 | 274,497 | 268,041 |

## Schedule of Investments (unaudited) (continued)

As at June 30, 2026

| Security | Shares | Average Cost | Fair Value |
|---|---|---|---|
| Reddit Inc., Class ‘A’ | 1,063 | 212,337 | 261,689 |
| Roblox Corp., Class ‘A’ | 5,185 | 455,619 | 399,890 |
| TKO Group Holdings Inc. | 535 | 133,222 | 152,747 |
| T-Mobile US Inc. | 3,835 | 1,060,703 | 912,282 |
| Uber Technologies Inc. | 16,660 | 1,566,507 | 1,705,000 |
| VeriSign Inc. | 651 | 205,411 | 232,261 |
| Verizon Communications Inc. | 35,090 | 2,100,007 | 2,107,109 |
| Walt Disney Co. (The) | 14,856 | 2,167,005 | 2,027,941 |
| Warner Bros. Discovery Inc. | 18,849 | 436,274 | 712,691 |
| | | 55,532,503 | 76,313,886 |
| **Consumer Discretionary (9.50%)** | | | |
| Amazon.com Inc. | 79,365 | 21,429,965 | 26,827,410 |
| AutoZone Inc. | 134 | 554,559 | 607,374 |
| Burlington Stores Inc. | 511 | 191,336 | 229,593 |
| Carnival Corp. Ltd. | 8,622 | 260,514 | 349,358 |
| Carvana Co. | 5,521 | 453,376 | 515,381 |
| Chipotle Mexican Grill Inc. | 10,922 | 636,129 | 526,664 |
| Copart Inc. | 7,136 | 440,489 | 285,301 |
| D.R. Horton Inc. | 2,140 | 398,508 | 494,350 |
| Darden Restaurants Inc. | 963 | 237,212 | 281,363 |
| Dick’s Sporting Goods Inc. | 520 | 152,896 | 167,270 |
| Dollar Tree Inc. | 1,548 | 227,102 | 265,540 |
| DraftKings Inc., Class ‘A’ | 3,977 | 182,567 | 142,476 |
| eBay Inc. | 3,750 | 363,635 | 594,335 |
| Expedia Group Inc. | 964 | 234,445 | 349,837 |
| Flutter Entertainment PLC | 1,453 | 436,873 | 210,543 |
| Ford Motor Co. | 32,418 | 530,319 | 639,078 |
| General Motors Co. | 7,749 | 595,756 | 847,111 |
| Hilton Worldwide Holdings Inc. | 1,893 | 614,438 | 887,202 |
| Home Depot Inc. (The) | 8,313 | 4,049,111 | 4,158,066 |
| Las Vegas Sands Corp. | 2,650 | 180,439 | 173,599 |
| Lennar Corp., Class ‘A’ | 1,824 | 295,621 | 234,087 |
| Lennar Corp., Class ‘B’ | 54 | 7,590 | 6,794 |
| Live Nation Entertainment Inc. | 1,306 | 228,351 | 339,163 |
| Lowe’s Cos. Inc. | 4,649 | 1,487,837 | 1,453,789 |
| Marriott International Inc., Class ‘A’ | 1,933 | 692,103 | 1,015,964 |
| McDonald’s Corp. | 5,934 | 2,379,570 | 2,274,901 |
| Netflix Inc. | 34,802 | 3,812,120 | 3,524,157 |
| Nike Inc., Class ‘B’ | 9,737 | 1,042,418 | 566,880 |
| NVR Inc. | 19 | 207,018 | 183,599 |

## Schedule of Investments (unaudited) (continued)

As at June 30, 2026

| Security | Shares | Average Cost | Fair Value |
|---|---|---|---|
| O'Reilly Automotive Inc. | 6,992 | 723,056 | 913,202 |
| PulteGroup Inc. | 1,599 | 236,001 | 311,162 |
| Ralph Lauren Corp. | 295 | 129,586 | 167,943 |
| Rivian Automotive Inc., Class 'A' | 6,678 | 134,307 | 164,323 |
| Ross Stores Inc. | 2,630 | 552,635 | 793,930 |
| Royal Caribbean Cruises Ltd. | 2,080 | 621,635 | 936,701 |
| Somnigroup International Inc. | 1,688 | 211,488 | 187,690 |
| Starbucks Corp. | 9,267 | 1,193,446 | 1,343,075 |
| Tesla Inc. | 27,571 | 12,541,525 | 16,446,541 |
| TJX Cos. Inc. (The) | 9,216 | 1,545,486 | 1,980,195 |
| Tractor Supply Co. | 4,373 | 289,312 | 196,045 |
| Ulta Beauty Inc. | 368 | 236,897 | 235,374 |
| Williams-Sonoma Inc. | 954 | 225,092 | 315,387 |
| Yum! Brands Inc. | 2,290 | 447,825 | 519,192 |
| | | 61,410,588 | 72,661,945 |
| **Health Care (8.82%)** | | | |
| Abbott Laboratories | 14,404 | 2,272,440 | 1,853,680 |
| AbbVie Inc. | 14,760 | 3,846,018 | 5,267,673 |
| Alnylam Pharmaceuticals Inc. | 1,087 | 403,946 | 464,079 |
| Amgen Inc. | 4,481 | 1,855,471 | 2,301,337 |
| Becton | 2,368 | 683,219 | 508,229 |
| Biogen Inc. | 1,202 | 312,789 | 368,325 |
| Boston Scientific Corp. | 12,284 | 1,289,562 | 743,562 |
| Bristol-Myers Squibb Co. | 16,890 | 1,304,249 | 1,380,243 |
| Bunge Global SA | 1,099 | 158,239 | 166,355 |
| Cardinal Health Inc. | 1,952 | 377,115 | 657,667 |
| Cencora Inc. | 1,434 | 509,315 | 575,516 |
| Centene Corp. | 4,021 | 222,222 | 366,062 |
| Cigna Corp. | 2,163 | 866,245 | 845,697 |
| CVS Health Corp. | 10,530 | 1,048,087 | 1,544,940 |
| Danaher Corp. | 5,219 | 1,556,589 | 1,409,904 |
| Dexcom Inc. | 3,230 | 373,147 | 308,527 |
| Edwards Lifesciences Corp. | 4,739 | 521,017 | 607,990 |
| Elevance Health Inc. | 1,830 | 1,016,740 | 1,003,718 |
| Eli Lilly and Co. | 6,976 | 7,518,625 | 11,866,815 |
| GE HealthCare Technologies Inc. | 3,793 | 396,644 | 344,337 |
| Gilead Sciences Inc. | 10,328 | 1,465,515 | 1,850,589 |
| HCA Healthcare Inc. | 1,305 | 635,300 | 721,615 |
| Humana Inc. | 987 | 430,916 | 556,034 |

## Schedule of Investments (unaudited) (continued)

As at June 30, 2026

| Security | Shares | Average Cost | Fair Value |
|---|---|---|---|
| IDEXX Laboratories Inc. | 643 | 457,034 | 480,079 |
| Illumina Inc. | 1,254 | 231,298 | 312,711 |
| Incyte Corp. | 1,357 | 189,376 | 218,169 |
| Insmed Inc. | 1,756 | 316,418 | 265,531 |
| Intuitive Surgical Inc. | 2,934 | 1,800,365 | 1,654,804 |
| IQVIA Holdings Inc. | 1,377 | 370,509 | 377,345 |
| Johnson & Johnson | 19,904 | 4,941,524 | 7,169,281 |
| Labcorp Holdings Inc. | 667 | 220,896 | 264,872 |
| McKesson Corp. | 1,013 | 859,610 | 1,085,561 |
| Medline Inc., Class 'A' | 3,467 | 210,924 | 193,929 |
| Merck & Co. Inc. | 20,733 | 2,943,980 | 3,778,488 |
| Mettler-Toledo International Inc. | 158 | 276,386 | 286,269 |
| Moderna Inc. | 2,823 | 172,832 | 280,380 |
| Natera Inc. | 1,072 | 264,218 | 412,703 |
| Pfizer Inc. | 47,302 | 1,875,106 | 1,615,432 |
| Quest Diagnostics Inc. | 897 | 202,823 | 269,636 |
| Regeneron Pharmaceuticals Inc. | 827 | 818,734 | 731,346 |
| ResMed Inc. | 1,191 | 370,775 | 329,179 |
| Revolution Medicines Inc. | 1,497 | 209,750 | 397,618 |
| Royalty Pharma PLC, Class 'A' | 3,246 | 167,209 | 258,126 |
| STERIS PLC | 793 | 241,910 | 236,822 |
| Stryker Corp. | 2,852 | 1,330,380 | 1,273,480 |
| Tenet Healthcare Corp. | 715 | 206,766 | 189,708 |
| Thermo Fisher Scientific Inc. | 3,113 | 2,230,067 | 2,213,511 |
| United Therapeutics Corp. | 313 | 204,162 | 240,525 |
| UnitedHealth Group Inc. | 7,525 | 4,478,159 | 4,435,741 |
| Vertex Pharmaceuticals Inc. | 2,109 | 1,214,150 | 1,485,764 |
| Waters Corp. | 794 | 358,931 | 422,329 |
| West Pharmaceutical Services Inc. | 590 | 233,338 | 300,400 |
| Zimmer Biomet Holdings Inc. | 1,643 | 240,183 | 200,606 |
| Zoetis Inc. | 3,675 | 764,951 | 374,539 |
| | | 57,466,174 | 67,467,778 |
| **Industrials (8.29%)** | | | |
| 3M Co. | 4,397 | 756,884 | 1,009,678 |
| Agilent Technologies Inc. | 2,347 | 413,889 | 442,142 |
| Ametek Inc. | 1,905 | 478,325 | 653,665 |
| APi Group Corp. | 3,017 | 189,751 | 181,210 |
| Automatic Data Processing Inc. | 3,349 | 1,169,708 | 1,063,700 |
| Axon Enterprise Inc. | 608 | 401,621 | 483,412 |

## Schedule of Investments (unaudited) (continued)

As at June 30, 2026

| Security | Shares | Average Cost | Fair Value |
|---|---|---|---|
| Bloom Energy Corp., Class ‘A’ | 2,200 | 538,510 | 944,469 |
| Boeing Co. (The) | 6,260 | 1,710,944 | 1,921,874 |
| BWX Technologies Inc. | 749 | 198,128 | 206,771 |
| C.H. Robinson Worldwide Inc. | 967 | 257,832 | 258,299 |
| Carrier Global Corp. | 6,507 | 537,839 | 676,914 |
| Caterpillar Inc. | 3,834 | 2,369,817 | 5,790,469 |
| Cintas Corp. | 2,824 | 676,639 | 681,194 |
| Comfort Systems USA Inc. | 280 | 342,653 | 787,052 |
| CSX Corp. | 15,524 | 742,089 | 1,046,464 |
| Cummins Inc. | 1,131 | 593,315 | 1,144,018 |
| Curtiss-Wright Corp. | 296 | 224,323 | 318,109 |
| Deere & Co. | 2,056 | 1,302,889 | 1,849,657 |
| Delta Air Lines Inc. | 5,397 | 406,856 | 716,901 |
| Dover Corp. | 1,117 | 276,904 | 355,301 |
| EMCOR Group Inc. | 365 | 257,968 | 429,597 |
| Emerson Electric Co. | 4,641 | 754,260 | 942,227 |
| Equifax Inc. | 1,001 | 301,253 | 225,330 |
| Expeditors International of Washington Inc. | 1,113 | 192,220 | 257,266 |
| Fastenal Co. | 9,499 | 497,946 | 647,058 |
| FedEx Corp. | 1,790 | 676,495 | 794,933 |
| Fedex Freight Holding Co. Inc. | 891 | 202,539 | 190,813 |
| Ferguson Enterprises Inc. | 1,544 | 458,643 | 519,700 |
| Fortive Corp. | 2,626 | 197,363 | 227,519 |
| GE Vernova Inc. | 2,208 | 1,217,835 | 3,679,069 |
| General Dynamics Corp. | 1,833 | 725,179 | 920,901 |
| General Electric Co. | 8,592 | 2,342,134 | 4,554,126 |
| HEICO Corp. | 320 | 126,564 | 161,653 |
| HEICO Corp., Class ‘A’ | 621 | 193,075 | 227,150 |
| Honeywell Aerospace Inc. | 2,640 | – | 827,763 |
| Honeywell International Inc. | 2,640 | 1,536,205 | 838,322 |
| Howmet Aerospace Inc. | 3,313 | 641,336 | 1,263,282 |
| Hubbell Inc. | 422 | 214,369 | 313,136 |
| Illinois Tool Works Inc. | 2,395 | 826,735 | 918,708 |
| Ingersoll Rand Inc. | 3,280 | 355,796 | 381,406 |
| ITT Inc. | 734 | 215,742 | 205,867 |
| J.B. Hunt Transport Services Inc. | 619 | 154,861 | 254,090 |
| Johnson Controls International PLC | 5,066 | 643,071 | 1,049,779 |
| L3Harris Technologies Inc. | 1,544 | 537,854 | 636,328 |
| Lennox International Inc. | 254 | 179,810 | 206,397 |

## Schedule of Investments (unaudited) (continued)
As at June 30, 2026

| Security | Shares | Average Cost | Fair Value |
|---|---|---|---|
| Lockheed Martin Corp. | 1,916 | 1,302,015 | 1,384,390 |
| MasTec Inc. | 515 | 179,680 | 303,890 |
| Norfolk Southern Corp. | 2,021 | 725,009 | 901,704 |
| Northrop Grumman Corp. | 1,182 | 849,402 | 853,793 |
| Old Dominion Freight Line Inc. | 1,538 | 379,174 | 472,463 |
| Otis Worldwide Corp. | 3,237 | 393,240 | 328,707 |
| PACCAR Inc. | 4,286 | 591,317 | 730,164 |
| Parker-Hannifin Corp. | 1,038 | 918,920 | 1,439,933 |
| Quanta Services Inc. | 1,217 | 585,689 | 1,242,796 |
| Republic Services Inc. | 1,682 | 454,698 | 508,302 |
| Rocket Lab Corp. | 4,052 | 323,377 | 584,157 |
| Rockwell Automation Inc. | 938 | 414,229 | 658,614 |
| Rollins Inc. | 2,458 | 179,153 | 145,508 |
| RTX Corp. | 11,195 | 2,122,809 | 3,012,402 |
| Snap-On Inc. | 408 | 179,785 | 232,847 |
| Southwest Airlines Co. | 3,811 | 187,144 | 277,923 |
| Sunbelt Rentals Holdings Inc. | 3,409 | 357,090 | 361,692 |
| Symbotic Inc. | 501 | 40,312 | 31,939 |
| Teledyne Technologies Inc. | 378 | 253,513 | 357,524 |
| TransDigm Group Inc. | 449 | 701,335 | 848,235 |
| Trimble Inc. | 1,951 | 174,418 | 141,615 |
| Union Pacific Corp. | 4,926 | 1,581,967 | 1,900,273 |
| United Airlines Holdings Inc. | 2,656 | 284,202 | 512,257 |
| United Parcel Service Inc., Class ‘B’ | 6,139 | 1,063,464 | 935,963 |
| United Rentals Inc. | 518 | 467,221 | 832,282 |
| W.W. Grainger Inc. | 357 | 462,758 | 688,791 |
| Wabtec Corp. | 1,407 | 350,250 | 537,981 |
| Waste Management Inc. | 3,327 | 945,252 | 1,051,663 |
| Woodward Governor Co. | 490 | 252,115 | 295,656 |
| XPO Logistics Inc. | 952 | 275,232 | 277,177 |
| Xylem Inc. | 2,007 | 335,030 | 336,476 |
| | | 44,367,969 | 63,390,836 |
| **Consumer Staples (4.47%)** | | | |
| Altria Group Inc. | 13,987 | 1,070,811 | 1,427,277 |
| Archer-Daniels-Midland Co. | 3,942 | 337,622 | 427,133 |
| Casey’s General Stores Inc. | 292 | 212,653 | 329,146 |
| Church & Dwight Co. Inc. | 2,023 | 270,107 | 277,960 |
| Coca-Cola Co. (The) | 32,336 | 3,035,875 | 3,727,085 |
| Colgate-Palmolive Co. | 6,707 | 800,565 | 872,079 |

## Schedule of Investments (unaudited) (continued)
As at June 30, 2026

| Security | Shares | Average Cost | Fair Value |
|---|---|---|---|
| Constellation Brands Inc., Class ‘A’ | 1,287 | 344,577 | 253,879 |
| Costco Wholesale Corp. | 3,695 | 4,308,609 | 4,902,269 |
| Dollar General Corp. | 1,805 | 318,495 | 294,675 |
| Estée Lauder Cos. Inc. (The), Class ‘A’ | 2,024 | 322,049 | 226,629 |
| General Mills Inc. | 4,462 | 350,448 | 220,223 |
| Hershey Co. (The) | 1,216 | 317,478 | 302,580 |
| Kenvue Inc. | 15,907 | 439,202 | 431,124 |
| Keurig Dr Pepper Inc. | 10,651 | 467,512 | 494,412 |
| Kimberly-Clark Corp. | 2,738 | 465,626 | 426,255 |
| Kraft Heinz Co. (The) | 7,138 | 291,933 | 239,116 |
| Kroger Co. (The) | 4,823 | 396,517 | 379,837 |
| Mondelez International Inc., Class ‘A’ | 10,714 | 934,908 | 878,886 |
| Monster Beverage Corp. | 5,755 | 492,225 | 784,534 |
| PepsiCo Inc. | 11,375 | 2,439,956 | 2,184,353 |
| Philip Morris International Inc. | 12,995 | 2,493,718 | 3,334,200 |
| Procter & Gamble Co. (The) | 19,503 | 4,187,749 | 4,056,081 |
| Sysco Corp. | 4,001 | 421,813 | 474,268 |
| Tapestry Inc. | 1,706 | 281,992 | 354,172 |
| Target Corp. | 3,757 | 666,684 | 695,938 |
| Tyson Foods Inc., Class ‘A’ | 2,343 | 195,116 | 190,239 |
| US Foods Holding Corp. | 1,769 | 207,596 | 256,533 |
| Walmart Inc. | 35,804 | 4,407,288 | 5,751,232 |
| | | 30,479,124 | 34,192,115 |
| **Energy (3.06%)** | | | |
| Baker Hughes Co. | 8,202 | 485,499 | 645,603 |
| Cheniere Energy Inc. | 1,777 | 488,458 | 602,360 |
| Chevron Corp. | 15,453 | 3,328,992 | 3,632,832 |
| ConocoPhillips Co. | 10,257 | 1,442,983 | 1,512,305 |
| Devon Energy Corp. | 9,308 | 509,530 | 545,468 |
| Diamondback Energy Inc. | 1,535 | 336,433 | 382,676 |
| EOG Resources Inc. | 4,514 | 741,411 | 830,529 |
| EQT Corp. | 5,158 | 341,844 | 388,956 |
| Expand Energy Corp. | 1,761 | 244,424 | 227,751 |
| Exxon Mobil Corp. | 34,329 | 5,495,175 | 6,656,501 |
| First Solar Inc. | 839 | 223,952 | 280,772 |
| Halliburton Co. | 6,967 | 293,364 | 335,458 |
| Kinder Morgan Inc. | 16,091 | 559,656 | 729,589 |
| Marathon Petroleum Corp. | 2,491 | 556,431 | 903,247 |
| Occidental Petroleum Corp. | 6,366 | 438,068 | 438,518 |

## Schedule of Investments (unaudited) (continued)

As at June 30, 2026

| Security | Shares | Average Cost | Fair Value |
|---|---|---|---|
| ONEOK Inc. | 5,205 | 581,629 | 641,790 |
| Phillips 66 | 3,334 | 592,438 | 799,344 |
| Schlumberger Ltd. | 12,411 | 736,119 | 818,313 |
| Targa Resources Corp. | 1,766 | 397,893 | 671,591 |
| Texas Pacific Land Corp. | 469 | 213,146 | 291,100 |
| Valero Energy Corp. | 2,515 | 533,265 | 928,963 |
| Venture Global Inc., Class 'A' | 3,651 | 54,436 | 57,632 |
| Williams Cos. Inc. (The) | 10,123 | 740,362 | 1,067,295 |
| | | 19,335,508 | 23,388,593 |
| **Utilities (2.12%)** | | | |
| Alliant Energy Corp. | 2,117 | 178,257 | 229,056 |
| Ameren Corp. | 2,239 | 291,356 | 358,954 |
| American Electric Power Co. Inc. | 4,447 | 645,795 | 862,855 |
| American Water Works Co. Inc. | 1,606 | 301,870 | 299,701 |
| Atmos Energy Corp. | 1,321 | 268,860 | 322,749 |
| CenterPoint Energy Inc. | 5,396 | 257,333 | 337,033 |
| CMS Energy Corp. | 2,509 | 236,553 | 272,217 |
| Consolidated Edison Inc. | 2,974 | 406,436 | 466,624 |
| Constellation Energy Corp. | 2,768 | 875,738 | 975,030 |
| Dominion Energy Inc. | 7,072 | 572,252 | 684,939 |
| DTE Energy Co. | 1,698 | 296,989 | 366,936 |
| Duke Energy Corp. | 6,447 | 1,003,544 | 1,157,379 |
| Edison International | 3,188 | 290,348 | 336,617 |
| Entergy Corp. | 3,686 | 404,354 | 600,450 |
| Evergy Inc. | 1,876 | 173,982 | 229,959 |
| Eversource Energy | 3,072 | 283,011 | 314,870 |
| Exelon Corp. | 8,347 | 484,664 | 551,894 |
| FirstEnergy Corp. | 4,530 | 263,742 | 305,429 |
| NextEra Energy Inc. | 17,318 | 1,834,043 | 2,155,741 |
| NiSource Inc. | 3,898 | 201,955 | 262,872 |
| NRG Energy Inc. | 1,595 | 245,592 | 330,404 |
| PG&E Corp. | 18,177 | 421,954 | 433,612 |
| PPL Corp. | 6,121 | 276,298 | 315,558 |
| Public Service Enterprise Group Inc. | 4,133 | 434,492 | 475,730 |
| Sempra Energy | 5,404 | 602,947 | 710,550 |
| Southern Co. (The) | 9,126 | 1,056,495 | 1,238,770 |
| Vistra Corp. | 2,759 | 492,194 | 620,711 |
| WEC Energy Group Inc. | 2,701 | 376,306 | 447,310 |
| Xcel Energy Inc. | 4,886 | 471,471 | 556,444 |
| | | 13,648,831 | 16,220,394 |

## Schedule of Investments (unaudited) (continued)

As at June 30, 2026

| Security | Shares | Average Cost | Fair Value |
|---|---|---|---|
| **Materials (1.84%)** | | | |
| Air Products and Chemicals Inc. | 1,807 | 699,238 | 751,355 |
| Albemarle Corp. | 969 | 225,043 | 185,570 |
| Allegheny Technologies Inc. | 1,113 | 253,186 | 311,125 |
| Carpenter Technology Corp. | 401 | 253,376 | 350,808 |
| CF Industries Holdings Inc. | 1,255 | 204,198 | 192,692 |
| Coeur Mining Inc. | 8,376 | 213,431 | 193,869 |
| Corteva Inc. | 5,642 | 491,131 | 677,670 |
| Dow Inc. | 5,854 | 323,443 | 227,155 |
| DuPont de Nemours Inc. | 1,145 | 302,435 | 220,265 |
| Ecolab Inc. | 2,065 | 682,899 | 815,961 |
| Freeport-McMoRan Inc., Class ‘B’ | 11,857 | 748,149 | 1,057,570 |
| International Flavors & Fragrances Inc. | 2,122 | 245,553 | 238,415 |
| International Paper Co. | 4,301 | 258,430 | 232,406 |
| Linde PLC | 3,892 | 2,333,475 | 2,864,460 |
| LyondellBasell Industries NV, Class ‘A’ | 2,079 | 206,669 | 155,241 |
| Markel Corp. | 93 | 204,871 | 257,597 |
| Martin Marietta Materials Inc. | 493 | 346,069 | 403,227 |
| Newmont Corp. | 9,067 | 827,901 | 1,201,056 |
| Nucor Corp. | 1,895 | 395,318 | 598,659 |
| Packaging Corp. of America | 730 | 197,240 | 246,697 |
| PPG Industries Inc. | 1,873 | 309,166 | 322,193 |
| Royal Gold Inc. | 669 | 240,760 | 189,392 |
| Sherwin-Williams Co. (The) | 1,899 | 840,637 | 927,342 |
| Southern Copper Corp. | 752 | 117,420 | 185,852 |
| Steel Dynamics Inc. | 1,133 | 221,936 | 368,714 |
| Veralto Corp. | 1,957 | 254,703 | 246,133 |
| Vulcan Materials Co. | 1,086 | 371,455 | 454,380 |
| Weyerhaeuser Co. | 5,992 | 233,133 | 203,446 |
| | | 12,001,265 | 14,079,250 |
| **TOTAL U.S. EQUITIES** | | **555,389,719** | **746,968,620** |
| **GLOBAL EQUITIES (2.02%)** | | | |
| **Ireland (1.28%)** | | | |
| Accenture PLC, Class ‘A’ | 5,105 | 1,988,867 | 900,966 |
| AerCap Holdings NV | 1,316 | 270,453 | 272,086 |
| CRH PLC | 5,556 | 703,480 | 843,138 |
| Eaton Corp. PLC | 3,205 | 1,328,042 | 1,936,925 |
| Medtronic PLC | 10,658 | 1,301,422 | 1,182,502 |

## Schedule of Investments (unaudited) (continued)

As at June 30, 2026

| Security | Shares | Average Cost | Fair Value |
|---|---|---|---|
| Seagate Technology Holdings PLC | 1,794 | 659,687 | 2,455,289 |
| Smurfit Westrock PLC | 4,226 | 280,406 | 277,260 |
| TE Connectivity PLC | 2,423 | 593,001 | 692,817 |
| Trane Technologies PLC | 1,827 | 872,881 | 1,272,666 |
| | | 7,998,239 | 9,833,649 |
| **Switzerland (0.29%)** | | | |
| Amrize Ltd. | 4,097 | 292,774 | 309,703 |
| Chubb Ltd. | 3,043 | 1,139,045 | 1,470,543 |
| Garmin Ltd. | 1,252 | 319,979 | 421,788 |
| | | 1,751,798 | 2,202,034 |
| **United Kingdom (0.22%)** | | | |
| Aon PLC | 1,595 | 728,544 | 750,319 |
| nVent Electric PLC | 1,330 | 312,817 | 319,931 |
| TechnipFMC PLC | 3,332 | 268,626 | 313,308 |
| Willis Towers Watson PLC | 781 | 306,738 | 289,507 |
| | | 1,616,725 | 1,673,065 |
| **Netherlands (0.11%)** | | | |
| NXP Semiconductors NV | 2,080 | 862,047 | 829,027 |
| **Bermuda (0.07%)** | | | |
| Arch Capital Group Ltd. | 2,878 | 344,444 | 396,172 |
| Viking Holdings Ltd. | 1,059 | 81,174 | 157,207 |
| | | 425,618 | 553,379 |
| **Thailand (0.03%)** | | | |
| Fabrinet | 290 | 267,385 | 231,179 |
| **Australia (0.02%)** | | | |
| Atlassian Corp. PLC | 1,359 | 323,588 | 149,933 |
| **TOTAL GLOBAL EQUITIES** | | **13,245,400** | **15,472,266** |
| Transaction Costs | | (3,381) | |
| **TOTAL INVESTMENT PORTFOLIO (99.67%)** | | **$ 568,631,738** | **$ 762,440,886** |
| **Cash and cash equivalents (0.30%)** | | | 2,265,300 |
| **Other assets less liabilities (0.03%)** | | | 283,313 |
| **NET ASSETS (100.00%)** | | | **$ 764,989,499** |

# Notes to Financial Statements - ETF Specific Information (unaudited)

For the Periods Ended June 30, 2026 and 2025

## A. ETF INFORMATION (NOTE 1)

The following table lists specific information about the ETF, the tickers under which the Cdn$ Shares and US$ Shares (if applicable), as described in note 1, trade on the Toronto Stock Exchange (the "TSX"), the functional and presentation currency of the ETF in either Canadian ("CAD") or U.S. ("USD") dollars, and the effective start of operations of the ETF.

| ETF Name | TSX Ticker(s) | Reporting Currency | Effective Start of Operations |
|---|---|---|---|
| Global X US Large Cap Index Corporate Class ETF | HULC, HULC.U | CAD | February 5, 2020 |

### *Investment Objective*

HULC seeks to replicate, to the extent possible, the performance of the Solactive US Large Cap Index (CA NTR) (the "Underlying Index", Bloomberg ticker: SOLUSLCC), net of expenses. The Solactive US Large Cap Index (CA NTR) is designed to measure the performance of the large-cap market segment of the U.S. equity market.

## B. FINANCIAL INSTRUMENTS RISK (NOTE 5)

### (a) Market risks

#### *(i) Currency risk*

The following tables indicate the foreign currencies to which the ETF had significant exposure as at June 30, 2026 and December 31, 2025, in Canadian dollar terms and the potential impact on the ETF's net assets (including the underlying principal amount of future or forward currency contracts, if any), as a result of a 1% change in these currencies relative to the Canadian dollar:

| June 30, 2026 | Financial Instruments | Currency Forward and/or Futures Contracts | Total | Impact on Net Asset Value |
|---|---|---|---|---|
| **Currency** | ($000's) | ($000's) | ($000's) | ($000's) |
| U.S. Dollar | 764,174 | – | 764,174 | 7,642 |
| Total | 764,174 | – | 764,174 | 7,642 |
| As % of Net Asset Value | 99.9% | 0.0% | 99.9% | 1.0% |

| December 31, 2025 | Financial Instruments | Currency Forward and/or Futures Contracts | Total | Impact on Net Asset Value |
|---|---|---|---|---|
| **Currency** | ($000's) | ($000's) | ($000's) | ($000's) |
| U.S. Dollar | 532,619 | – | 532,619 | 5,326 |
| Total | 532,619 | – | 532,619 | 5,326 |
| As % of Net Asset Value | 99.9% | 0.0% | 99.9% | 1.0% |

#### *(ii) Interest rate risk*

As at June 30, 2026 and December 31, 2025, the ETF did not hold any long-term debt instruments and did not have any exposure to interest rate risk.

## Notes to Financial Statements - ETF Specific Information (unaudited) (continued)

For the Periods Ended June 30, 2026 and 2025

***(iii) Market price risk***

The table below shows the estimated impact on the ETF of a 1% increase or decrease in the Underlying Index, based on historical correlation, with all other factors remaining constant, as at the dates shown. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

| Underlying Index | June 30, 2026 | December 31, 2025 |
|---|---|---|
| Solactive US Large Cap Index (CA NTR) | $7,257,545 | $5,058,013 |

### (b) Credit risk

As at June 30, 2026 and December 31, 2025, due to the nature of its portfolio investments, the ETF did not have any material credit risk exposure.

### C. FAIR VALUE MEASUREMENT (NOTE 6)

The following is a summary of the inputs used as at June 30, 2026, and December 31, 2025, in valuing the ETF's investments and derivatives carried at fair values:

| | June 30, 2026 | | | December 31, 2025 | | |
|---|---|---|---|---|---|---|
| | **Level 1 ($)** | **Level 2 ($)** | **Level 3 ($)** | **Level 1 ($)** | **Level 2 ($)** | **Level 3 ($)** |
| **Financial Assets** | | | | | | |
| Equities | 762,440,886 | – | – | 532,355,950 | – | – |
| **Total Financial Assets** | **762,440,886** | **–** | **–** | **532,355,950** | **–** | **–** |
| **Total Financial Liabilities** | **–** | **–** | **–** | **–** | **–** | **–** |
| **Net Financial Assets and Liabilities** | **762,440,886** | **–** | **–** | **532,355,950** | **–** | **–** |

There were no significant transfers made between Levels 1 and 2 as a result of changes in the availability of quoted market prices or observable market inputs during the year or period shown. In addition, there were no investments or transactions classified in Level 3 for the period ended June 30, 2026, and for the year ended December 31, 2025.

### D. SECURITIES LENDING (NOTE 7)

The aggregate closing market value of securities loaned and collateral received as at June 30, 2026 and December 31, 2025, was as follows:

| As at | Securities Loaned | Collateral Received |
|---|---|---|
| June 30, 2026 | $11,561,163 | $12,145,641 |
| December 31, 2025 | $9,772,693 | $10,268,489 |

Collateral may comprise, but is not limited to, cash and obligations of or guaranteed by the Government of Canada or a province thereof; by the United States government or its agencies; by some sovereign states; by permitted supranational agencies; and short-term debt of Canadian financial institutions, if, in each case, the evidence of indebtedness has a designated rating as defined by NI 81-102.

## Notes to Financial Statements - ETF Specific Information (unaudited) (continued)

For the Periods Ended June 30, 2026 and 2025

The table below presents a reconciliation of the securities lending income as presented in the statement of comprehensive income for the periods ended June 30, 2026 and 2025. It shows the gross amount of securities lending revenues generated from the securities lending transactions of the ETF, less any taxes withheld and amounts earned by parties entitled to receive payments out of the gross amount as part of any securities lending agreements.

| For the periods ended | June 30, 2026 | % of Gross Income | June 30, 2025 | % of Gross Income |
|---|---|---|---|---|
| Gross securities lending income | $4,984 | | $4,450 | |
| Withholding taxes (paid)/refund | 1,777 | (35.65%) | (56) | 1.26% |
| Lending Agents' fees: | | | | |
| The Bank of New York Mellon | (1,988) | 39.88% | (1,755) | 39.44% |
| **Net securities lending income paid to the ETF** | **$4,773** | **95.77%** | **$2,639** | **59.30%** |

### E. REDEEMABLE SHARES (NOTE 8)

For the periods ended June 30, 2026 and 2025, the number of ETF Shares issued by subscription, the number of ETF Shares redeemed, the total and average number of ETF Shares outstanding was as follows:

| Period | Beginning Shares Outstanding | Shares Issued | Shares Redeemed | Ending Shares Outstanding | Average Shares Outstanding |
|---|---|---|---|---|---|
| 2026 | 4,647,800 | 1,550,000 | (350,000) | 5,847,800 | 5,235,922 |
| 2025 | 3,087,800 | 1,350,000 | (400,000) | 4,037,800 | 3,520,120 |

### F. BROKER COMMISSIONS, SOFT DOLLARS AND RELATED PARTY TRANSACTIONS (NOTE 10)

Brokerage commissions paid to dealers in connection with investment portfolio transactions, soft dollar transactions incurred and amounts paid to related parties of the Manager, if any, for the periods ended June 30, 2026 and 2025, were as follow:

| Period Ended | Brokerage Commissions Paid | Soft Dollar Transactions | Amount Paid to Related Parties |
|---|---|---|---|
| June 30, 2026 | $2,559 | $nil | $nil |
| June 30, 2025 | $2,656 | $nil | $nil |

### G. OFFSETTING OF FINANCIAL INSTRUMENTS (NOTE 13)

As at June 30, 2026 and December 31, 2025, the ETF did not have any financial instruments eligible for offsetting.

### H. INTERESTS IN SUBSIDIARIES, ASSOCIATES AND UNCONSOLIDATED STRUCTURED ENTITIES (NOTE 14)

As at June 30, 2026 and December 31, 2025, the ETF had no exposure to subsidiaries, associates or unconsolidated structured entities.

# Notes to Financial Statements (unaudited)

For the Periods Ended June 30, 2026 and 2025

## 1. REPORTING ENTITY

Global X Canada ETF Corp. (the "Company") is a mutual fund corporation established on October 10, 2019, under the federal laws of Canada. The authorized capital of the Company includes an unlimited number of non-cumulative, redeemable, non-voting classes of shares (each, a "Corporate Class" or "ETF"), issuable in an unlimited number of series, and one class of voting shares designated as "Class J Shares". Each Corporate Class is a separate investment fund having specific investment objectives and is specifically referable to a separate portfolio of investments. ETF-specific information and the investment objectives for each ETF in the Company are disclosed in the ETF-specific notes information to the financial statements of each ETF. If the Corporation cannot satisfy its obligations related to an individual ETF, it may be required to satisfy them using assets attributable to other classes. Each ETF is a separate Corporate Class and currently consists of a single series of exchange traded fund shares ("ETF Shares") of the applicable Corporate Class of the Company and a corresponding trust ("ETF Trust").

Each ETF is offered for sale on a continuous basis by the Company's prospectus in ETF Shares which trade on the Toronto Stock Exchange ("TSX") in Canadian dollars ("Cdn$ Shares") and, where applicable, in U.S. dollars ("US$ Shares"). Subscriptions for US$ Shares can be made in either U.S. or Canadian dollars. An investor may buy or sell shares of the ETF on the TSX through a registered broker or dealer in the province or territory where the investor resides. Investors are able to trade shares of the ETF in the same way as other securities traded on the TSX, including by using market orders and limit orders and may incur customary brokerage commissions when buying or selling shares.

Global X Investments Canada Inc. ("Global X" or the "Manager" or the "Investment Manager") is the manager and investment manager of the Company and of each Corporate Class. The Investment Manager is responsible for implementing each ETF's investment strategies. The address of the Company's registered office is: c/o Global X Investments Canada Inc., 55 University Avenue, Suite 800, Toronto, Ontario, M5J 2H7.

### Investment Objective

The purpose of each ETF is to invest the net assets attributable to that ETF in accordance with its investment objectives, as defined in the Company's prospectus. The investment objective for each ETF is set out in note A in the ETF-specific notes information.

## 2. BASIS OF PREPARATION

### *(i) Statement of compliance*

The ETF's financial statements have been prepared in accordance with IFRS Accounting Standards ("IFRS"). Any mention of total net assets, net assets, net asset value or increase (decrease) in net assets is referring to net assets or increase (decrease) in net assets attributable to holders of redeemable shares as reported under IFRS.

These financial statements were authorized for issue on August 13, 2026, by the Board of Directors of the Company.

### *(ii) Basis of measurement*

The financial statements have been prepared on the historical cost basis except for financial instruments at fair value though profit or loss, which are measured at fair value.

## 3. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

### (a) Financial instruments

#### *(i) Recognition, initial measurement and classification*

The ETF is subject to IFRS 9, Financial Instruments ("IFRS 9") for the classification and measurement requirements for financial instruments, including impairment of financial assets and hedge accounting.

IFRS 9 requires financial assets to be classified based on the ETF's business model for managing the financial assets and contractual cash flow characteristics of the financial assets. The standard includes three principal classification categories for financial assets: measured at amortized cost, fair value through other comprehensive income, and fair value through profit or loss ("FVTPL"). IFRS 9 requires classification of debt instruments, if any, based solely on payment of principal and interest, and business model tests.

The ETF's financial assets and financial liabilities are managed and its performance is evaluated on a fair value basis. The contractual cash flows of the ETF's debt securities, if any, consist solely of principal and interest, however, these securities are neither held in held-to-collect, or held-to-collect-and-sell business models in IFRS 9.

Financial assets and financial liabilities at FVTPL are initially recognized on the trade date, at fair value (see below), with transaction costs recognized in the statement of comprehensive income. Other financial assets and financial liabilities are recognized on the date on which they are originated at fair value.

The ETF classifies financial assets and financial liabilities into the following categories:

- Financial assets classified at FVTPL: debt securities, equity investments and derivative financial instruments
- Financial assets at amortized cost: all other financial assets
- Financial liabilities classified at FVTPL: derivative financial instruments and securities sold short, if any
- Financial liabilities at amortized cost: all other financial liabilities

#### *(ii) Impairment*

At each reporting date, financial assets measured at amortized cost are assessed for impairment using the expected-credit-loss model, with any loss allowances recognized in profit or loss. Significant financial difficulties of the counterparty, probability that the counterparty will enter bankruptcy or financial reorganization, and default in payments are all considered indicators that amounts may be credit impaired.

#### *(iii) Fair value measurement*

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the ETF has access at that date. The fair value of a liability reflects its non-performance risk.

## Notes to Financial Statements (unaudited) (continued)

For the Periods Ended June 30, 2026 and 2025

Investments are valued at fair value as of the close of business on each valuation date, as defined in the ETF's prospectus ("Valuation Date") and based on external pricing sources to the extent possible. Investments held that are traded in an active market through recognized public stock exchanges, over-the-counter markets, or through recognized investment dealers, are valued at their closing sale price. For exchange-traded securities, close prices are considered to be fair value if they fall within the bid-ask spread. In circumstances where the close price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. However, such prices may be adjusted if a more accurate value can be obtained from recent trading activity or by incorporating other relevant information that may not have been reflected in pricing obtained from external sources. Short-term investments, including notes and money market instruments, are valued at amortized cost which approximates fair value.

Investments held that are not traded in an active market, including some derivative financial instruments, are valued using observable market inputs where possible, on such basis and in such manner as established by the Manager. Derivative financial instruments are recorded in the statement of financial position according to the gain or loss that would be realized if the contracts were closed out on the Valuation Date. Margin deposits, if any, are included in the schedule of investments as margin deposits. See also the summary of fair value measurements in note 6.

Fair value policies used for financial reporting purposes are the same as those used to measure the net asset value ("NAV") for transactions with shareholders.

The fair value of other financial assets and liabilities approximates their carrying values due to the short-term nature of these instruments.

### *(iv) Offsetting*

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis for gains and losses from financial instruments at FVTPL and foreign exchange gains and losses.

### *(v) Specific instruments*

#### Cash and Cash Equivalents

Cash consists of cash on deposit. As at June 30, 2026, the ETF held cash equivalents of $nil (2025 – $nil).

#### Redeemable shares

The Company has made significant judgments when determining the classification of each ETF's redeemable securities as financial liabilities in accordance with IAS 32 – Financial Instruments – Presentation ("IAS 32").

Each ETF's redeemable shares are classes in the Company. The classes will not participate pro rata in the residual net assets of the Company in the event of the Company's liquidation and they do not have identical features. Consequently, each ETF's outstanding redeemable shares are classified as financial liabilities in accordance with the requirements of IAS 32.

# Notes to Financial Statements (unaudited) (continued)

For the Periods Ended June 30, 2026 and 2025

### Derivative agreements

In order to achieve its investment objective, the ETF may enter into derivative agreements (the “Derivative Agreements”) with one or more bank counterparties (each a “Counterparty”). The value of these derivative agreements is the gain or loss that would be realized if, on the Valuation Date, the agreements were to be closed out. That value is recorded as a derivative asset and/or derivative liability in the statement of financial position and included in the net change in unrealized appreciation (depreciation) of investments and derivatives in the statement of comprehensive income.

When these derivative contracts are closed out or mature, realized gains or losses on the derivative agreements are recognized and are included in the statement of comprehensive income in net realized gain (loss) on sale of investments and derivatives.

## (b) Investment income

Investment transactions are accounted for as of the trade date. Realized gains and losses from investment transactions are calculated on a weighted average cost basis. The difference between fair value and average cost, as recorded in the financial statements, is included in the statement of comprehensive income as part of the net change in unrealized appreciation (depreciation) of investments and derivatives. Interest income for distribution purposes from investments in bonds and short-term investments, if any, represents the coupon interest received by the ETF accounted for on an accrual basis. Dividend income, if any, is recognized on the ex-dividend date. Distribution income from investments in other funds or ETFs, if any, is recognized when earned.

Income from derivatives is shown in the statement of comprehensive income as net realized gain (loss) on sale of investments and derivatives; net change in unrealized appreciation (depreciation) of investments and derivatives; and, interest income for distribution purposes, in accordance with its nature.

Income from securities lending, if any, is included in “Securities lending income” on the statement of comprehensive income and is recognized when earned. Any securities on loan continue to be displayed in the schedule of investments and the market value of the securities loaned and collateral held is determined daily (see note 7).

If the ETF incurs withholding taxes imposed by certain countries on investment income and capital gains, such income and gains are recorded on a gross basis and the related withholding taxes are shown as a separate expense in the statement of comprehensive income.

## (c) Foreign currency

Transactions in foreign currencies, if any, are translated into the ETF’s reporting currency using the exchange rate prevailing on the trade date. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated at the period-end exchange rate. Foreign exchange gains and losses, if any, are presented as “Net realized gain (loss) on foreign exchange”, except for those arising from financial instruments at fair value through profit or loss, which are recognized as a component within “Net realized gain (loss) on sale of investments and derivatives” and “Net change in unrealized appreciation (depreciation) of investments and derivatives” in the statement of comprehensive income.

## (d) Cost basis

The cost of portfolio investments is determined on an average cost basis.

## Notes to Financial Statements (unaudited) (continued)

For the Periods Ended June 30, 2026 and 2025

### (e) Increase (decrease) in net assets attributable to holders of redeemable shares per share

The increase (decrease) in net assets per share in the statement of comprehensive income represents the change in net assets attributable to holders of redeemable shares from operations divided by the weighted average number of shares of the ETF outstanding during the reporting period.

### (f) Shareholder transactions

The value at which shares of the ETF are issued or redeemed is determined by dividing the net asset value of the ETF by the total number of shares outstanding of the ETF on the applicable Valuation Date. Amounts received on the issuance of shares and amounts paid on the redemption of shares are included in the statement of changes in financial position. Orders for subscriptions or redemptions are only permissible on valid trading days, as defined in the ETF's prospectus.

### (g) Amounts receivable (payable) relating to portfolio assets sold (purchased)

In accordance with the ETF's policy of trade date accounting for sale and purchase transactions, sales/purchase transactions awaiting settlement represent amounts receivable/payable for securities sold/purchased, but not yet settled as at the reporting date.

### (h) Net assets attributable to holders of redeemable shares per share

Net assets attributable to holders of redeemable shares per share is calculated by dividing the ETF's net assets attributable to holders of redeemable shares by the number of shares of the ETF outstanding on the Valuation Date.

### (i) Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of an investment, which include fees and commissions paid to agents, advisors, brokers and dealers, fees incurred in conjunction with the ETF's derivative agreements, levies by regulatory agencies and securities exchanges, and any applicable transfer taxes and duties. Transaction costs are expensed and are included in "Transaction costs" in the statement of comprehensive income.

### (j) Future changes in accounting policies

IFRS 7 and IFRS 9 will have amendments that will apply for annual reporting periods beginning on or after January 1, 2026. The amendments relate to settling financial liabilities using an electronic payment system and assessing contractual cash flow characteristics of financial assets, including those with Environmental, Social, and Governance linked features. There are additional amended disclosure requirements related to financial instruments with contingent features.

IFRS 18 will replace IAS 1 Presentation of Financial Statements and will apply for annual reporting periods beginning on or after January 1, 2027. IFRS 18 introduces new required categories and subtotals in the statement of comprehensive income and enhances the presentation of management-defined performance measures to be disclosed in a single note. It also requires entities to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method. This change will impact the structure of the ETF's statement of comprehensive income, the statement of cash flows and additional required disclosures.

The ETF is in the process of assessing the impact of the amended and new accounting standards to the financial statements.

# Notes to Financial Statements (unaudited) (continued)

For the Periods Ended June 30, 2026 and 2025

## 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing these financial statements, the Manager has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

The ETF may hold financial instruments that are not quoted in active markets, including derivatives. The determination of the fair value of these instruments is the area with the most significant accounting judgements and estimates that the ETF has made in preparing the financial statements. See note 6 for more information on the fair value measurement of the ETF's financial instruments.

## 5. FINANCIAL INSTRUMENTS RISK

In the normal course of business, the ETF's investment activities expose it to a variety of financial risks. The Manager seeks to minimize potential adverse effects of these risks for the ETF's performance by employing professional, experienced portfolio advisors, by daily monitoring of the ETF's positions and market events, and periodically may use derivatives to hedge certain risk exposures. To assist in managing risks, the Manager maintains a governance structure that oversees the ETF's investment activities and monitors compliance with the ETF's stated investment strategies, internal guidelines and securities regulations.

Significant financial instrument risks that are relevant to the ETF are discussed below and an analysis thereof is included in note B of the ETF-specific notes information.

### (a) Market risks

Market risk is the risk that changes in market prices, such as interest rates, equity prices, foreign exchange rates and credit spreads (not relating to changes in the obligor's/issuer's credit standing) will affect the ETF's income or the fair value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

#### *(i) Currency risk*

Currency risk is the risk that financial instruments which are denominated in currencies other than the ETF's reporting currency will fluctuate due to changes in exchange rates and adversely impact the ETF's income, cash flows or fair values of its investment holdings.

#### *(ii) Interest rate risk*

The ETF may be exposed to the risk that the fair value of future cash flows of its financial instruments will fluctuate as a result of changes in market interest rates. In general, the value of interest-bearing financial instruments will rise if interest rates fall, and conversely, will generally fall if interest rates rise. There is minimal sensitivity to interest rate fluctuation on cash and cash equivalents invested at short-term market rates since those securities are usually held to maturity and are short term in nature.

#### *(iii) Market price risk*

Other market price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer, or all factors affecting all instruments traded in a market or market segment. The Manager has implemented internal risk management controls on the ETF which are intended to limit the loss on its trading activities.

## Notes to Financial Statements (unaudited) (continued)

For the Periods Ended June 30, 2026 and 2025

The ETF is subject to other market risks that will affect the value of its investments, including general economic and market conditions, as well as developments that impact specific economic sectors, industries or companies. The ETF will normally lose value on days when the securities comprising the Underlying Index declines. The ETF intends to remain fully invested regardless of market conditions.

### (b) Credit risk

Credit risk on financial instruments is the risk of a financial loss occurring as a result of the default of a counterparty on its obligation to the ETF. It arises principally from debt securities held, and also from derivative financial assets, cash and cash equivalents, and other receivables.

The ETF's maximum credit risk exposure as at the reporting date is represented by the respective carrying amounts of the financial assets in the statement of financial position, including any positive mark-to-market of the ETF's Derivative Agreement(s). This amount is included in "Derivative assets" (if any) in the statement of financial position. The credit risk related to any one Derivative Agreement is concentrated in the Counterparty to that particular Derivative Agreement.

Credit risk is managed by dealing with counterparties the Manager believes to be creditworthy and which meet the designated rating requirements of National Instrument 81-102 ("NI 81-102").

### (c) Liquidity risk

Liquidity risk is the risk that the ETF will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The ETF's policy and the Investment Manager's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stress conditions, including estimated redemptions of shares, without incurring unacceptable losses or risking damage to the ETF's reputation. Generally, liabilities of the ETF are due within 90 days except for net assets attributable to holders of redeemable units, which are due on demand. Liquidity risk is managed by investing the majority of the ETF's assets in investments that are traded in an active market and can be readily disposed. The ETF aims to retain sufficient cash and cash equivalent positions to maintain liquidity; therefore, the liquidity risk for the ETF is considered minimal.

### 6. FAIR VALUE MEASUREMENT

IFRS 13, Fair Value Measurement ("IFRS 13") requires a classification of fair value measurements of the ETF's investments based on a three level fair value hierarchy and a reconciliation of transactions and transfers within that hierarchy. The hierarchy of fair valuation inputs is summarized as follows:

- Level 1: securities that are valued based on quoted prices in active markets.
- Level 2: securities that are valued based on inputs other than quoted prices that are observable, either directly as prices, or indirectly as derived from prices.
- Level 3: securities that are valued with significant unobservable market data.

Changes in valuation methods may result in transfers into or out of an investment's assigned level. The fair value hierarchy classification of the ETF's assets and liabilities and additional disclosures relating to transfers between levels is included in note C in the ETF-specific notes information.

## Notes to Financial Statements (unaudited) (continued)

For the Periods Ended June 30, 2026 and 2025

### 7. SECURITIES LENDING

In order to generate additional returns, the ETF is authorized to enter into securities lending agreements with borrowers deemed acceptable in accordance with NI 81-102. Under a securities lending agreement, the borrower must pay the ETF a negotiated securities lending fee, provide compensation to the ETF equal to any distributions received by the borrower on the securities borrowed, and the ETF must receive an acceptable form of collateral in excess of the value of the securities loaned. Although such collateral is marked to market, the ETF may be exposed to the risk of loss should a borrower default on its obligations to return the borrowed securities and the collateral is insufficient to reconstitute the portfolio of loaned securities. Revenue, if any, earned on securities lending transactions during the year is disclosed in the ETF's statement of comprehensive income.

The aggregate closing market value of securities loaned and collateral received, if any, as at June 30, 2026 and December 31, 2025, and a reconciliation of the securities lending income for the periods ended June 30, 2026 and 2025, if any, as presented in the statement of comprehensive income are presented in note D of the ETF-specific notes information.

### 8. REDEEMABLE SHARES

The authorized capital of the Company includes an unlimited number of non-cumulative, redeemable, non-voting Corporate Classes, issuable in an unlimited number of series, including the ETF Shares, and one class of voting shares designated as "Class J Shares". Each Corporate Class is a separate investment fund having specific investment objectives and is specifically referable to a separate portfolio of investments. Each ETF of the Company is a separate Corporate Class.

Each ETF Share entitles the owner to one vote at meetings of shareholders of the applicable Corporate Class to which they are entitled to vote. Each shareholder is entitled to participate equally with all other shares of the same Corporate Class or series of Corporate Class with respect to all payments made to shareholders, other than management fee rebates, including dividends and distributions and, on liquidation, to participate equally in the net assets of the applicable Corporate Class remaining after satisfaction of any outstanding liabilities that are attributable to ETF Shares of the Corporate Class.

The redeemable shares issued by the ETF provide an investor with the right to require redemption for cash at a value proportionate to the investor's share in the ETF's net assets at each redemption date. The ETF's objectives in managing the redeemable shares are to meet the ETF's investment objective, and to manage liquidity risk arising from redemptions. The ETF's liquidity risk arising from redeemable shares is discussed in note 5.

On any valid trading day, as defined in the ETF's prospectus, shareholders of the ETF may redeem: (i) ETF Shares for cash at a redemption price per ETF Share equal to 95% of the closing price for the ETF Shares in the applicable currency on the TSX on the effective day of the redemption, subject to a maximum redemption price per ETF Share equal to the net asset value per ETF Share on the effective day of redemption; or (ii) at the sole discretion of the Manager, a prescribed number of shares ("PNS") or a whole multiple PNS for cash in the applicable currency equal to the net asset value of that number of ETF Shares in such currency next determined following the receipt of the redemption request, less any applicable redemption charge as determined by the Manager in its sole discretion; or (iii) at the sole discretion of the Manager, a PNS or a whole multiple PNS in exchange for securities and cash in the applicable currency equal to the net asset value of that number of ETF Shares in such currency following the receipt of the redemption request, provided that a securities redemption may be subject to redemption charges at the sole discretion of the Manager.

Shares of the ETF are issued or redeemed on a daily basis at the net asset value per share that is determined as at 4:00 p.m. (Eastern Time) each business day.

If, in any taxation year, the Company would otherwise be liable for tax on net realized capital gains, the Company intends to pay, to the extent possible, by the last day of that year, a special capital gains dividend to ensure that the Company will not be liable for income tax on such amounts under the Tax Act (after taking into account all available deductions, credits and refunds). Such distributions may be paid in the form of ETF Shares of the relevant ETF and/or cash which is automatically reinvested in ETF Shares of the relevant ETF. Any such distributions payable in ETF Shares or reinvested in ETF Shares of the relevant ETF will increase the aggregate adjusted cost base of a shareholder's ETF Shares of that ETF. Immediately following payment of such a special distribution in ETF Shares or reinvestment in ETF Shares, the number of ETF Shares of that ETF outstanding will be automatically consolidated such that the number of ETF Shares of that ETF outstanding after such distribution will be equal to the number of ETF Shares of that ETF outstanding immediately prior to such distribution, except where there are non-resident shareholders to the extent tax is required to be withheld in respect of the distribution.

A summary table of the number of shares issued by subscription, the number of shares redeemed, the total and average number of shares outstanding during the relevant reporting periods is disclosed in note E of the ETF-specific notes information.

## 9. EXPENSES AND OTHER RELATED PARTY TRANSACTIONS

### Management fees

In consideration for management services and investment advice provided to the ETF, the Manager is entitled to a management fee. The management fee, inclusive of sales tax, is applied on a daily basis to the net asset value of the ETF. The management fees, exclusive of sales tax, are charged at the annual rate of 0.08%.

From the management fee, the Manager has paid substantially all of the costs and expenses relating to the operation of the business and affairs of the ETF including investment management, administration, legal, accounting, custody, audit, registrar and transfer agency fees, and taxes as well as expenses associated with advertising, marketing, sponsoring and promoting the sale of shares of the ETF.

The constating documents of the ETF require that the Manager pay all the expenses of the ETF other than the management fee, any sales taxes on the management fee, and any brokerage and commissions expenses as may be applicable. As a result, the ETF does not have any other expenses.

## 10. BROKER COMMISSIONS, SOFT DOLLARS AND RELATED PARTY TRANSACTIONS

Brokerage commissions paid on securities transactions may include amounts paid to related parties of the Manager for brokerage services provided to the ETF.

Research and system usage related services received in return for commissions generated with specific dealers are generally referred to as soft dollars.

In addition to the information contained in note F of the ETF-specific notes information, the management fees paid to the Manager described in note 9 are related party transactions, as the Manager is considered to be a related party to the ETF. The management fees payable by the ETF as at June 30, 2026, and December 31, 2025, are disclosed in the statements of financial position. The management fees are disclosed in the statement of comprehensive income.

The ETF may invest in other ETFs managed by the Manager or its affiliates, in accordance with the ETF's investment objectives and strategies. Such investments, if any, are disclosed in the schedule of investments.

## 11. INCOME TAX

The Company qualifies and intends at all relevant times to qualify as a "mutual fund corporation" as defined in the Tax Act. Although the Company may issue any number of classes, in any number of series, it will be required (like any other mutual fund corporation with a multi-class structure) to compute its income and net capital gains for tax purposes as a single entity. All of the Company's revenues, deductible expenses, non-capital losses, capital gains and capital losses in connection with all of its investment portfolios, and other items relevant to its tax position (including the tax attributes of all of its assets), will be taken into account in determining the income (and taxable income) or loss of the Company and applicable taxes payable by the Company as a whole.

**Notes to Financial Statements** (unaudited) (continued)
For the Periods Ended June 30, 2026 and 2025

As a mutual fund corporation, the Company is entitled, in certain circumstances, to a refund of tax paid by it in respect of its net realized capital gains determined on a formula basis that is based in part on the redemption of the ETF Shares. Also, as a mutual fund corporation, the Company will be entitled to maintain a capital gains dividend account in respect of its net realized capital gains and from which it may elect to pay dividends which are treated as capital gains dividends in the hands of shareholders.

To the extent that the Company earns net income (other than dividends from taxable Canadian corporations and certain taxable capital gains and after available deductions), including in respect of derivative transactions, interest and income paid or made payable to it by a trust resident in Canada, the Company will be subject to income tax on such net income and no refund will be available in respect thereof.

The Company may, at its option, pay special year-end dividends to shareholders in the form of a capital gains dividend where the Company has net taxable capital gains upon which it would otherwise be subject to tax, or in order to recover refundable tax not otherwise recoverable upon payment of regular cash distributions.

The Company has established a policy to determine how it allocates the Company's non-refundable taxes among its Corporate Classes in a way that it believes is fair, consistent and reasonable for all shareholders. At the Manager's discretion in accordance with the principles set out in the policy, tax associated with gains resulting from the settlement of a cash-settled derivative utilized by a Corporate Class may be allocated to another Corporate Class. In addition, the amount of dividends, capital gains dividends or returns of capital, if any, paid to shareholders will be based on the Manager's discretion in accordance with the policy, which has been approved by the Company's board of directors.

Realized income tax treatment on ultimate settlement of derivatives contracts and the assumptions made, or changes to such assumptions could necessitate future adjustments, tax payable, and/or recognition of tax provision.

## 12. TAX LOSSES CARRIED FORWARD

Where the Company has realized a capital loss in a taxation year, such capital loss cannot be allocated to shareholders but the Company may carry such capital loss back three years or forward indefinitely to offset capital gains realized by the Company. Non-capital losses incurred by the Company in a taxation year cannot be allocated to shareholders of the Company, but may be carried back three years or carried forward twenty years to offset income (including taxable capital gains).

## Notes to Financial Statements (unaudited) (continued)
For the Periods Ended June 30, 2026 and 2025

As at December 31, 2025, the Company and its wholly-owned entities (private investment trusts) had capital losses and/or non-capital losses, with the year of expiry of the non-capital losses as follows:

| Capital Losses | Non-Capital Losses | Year of Expiry of the Non-Capital Losses |
|---|---|---|
| $1,325,662,078 | $126,121 | 2028 |
| | $1,961,149 | 2029 |
| | $5,668,871 | 2030 |
| | $3,237,571 | 2031 |
| | $3,138,653 | 2032 |
| | $153,021,428 | 2033 |
| | $230,454,838 | 2034 |
| | $447,364,861 | 2035 |
| | $74,273,197 | 2036 |
| | $262,115,961 | 2037 |
| | $117,380,930 | 2038 |
| | $182,413,460 | 2039 |
| | $156,189,087 | 2040 |

### 13. OFFSETTING OF FINANCIAL INSTRUMENTS

In the normal course of business, the ETF may enter into various master netting arrangements or other similar agreements that do not meet the criteria for offsetting in the statement of financial position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. Amounts eligible for offset, if any, are disclosed in note G of the ETF-specific notes information.

### 14. INTERESTS IN SUBSIDIARIES, ASSOCIATES AND UNCONSOLIDATED STRUCTURED ENTITIES

The ETF may invest in shares or units of other ETFs as part of its investment strategies ("Investee ETF(s)"). The nature and purpose of these Investee ETFs generally, is to manage assets on behalf of third party investors in accordance with their investment objectives, and are financed through the issue of share or units to investors.

In determining whether the ETF has control or significant influence over an Investee ETF, the ETF assesses voting rights, the exposure to variable returns, and its ability to use the voting rights to affect the amount of the returns. In instances where the ETF has control or has significant influence over an Investee ETF, the ETF qualifies as an investment entity under IFRS 10 – *Financial Statements*, and therefore accounts for investments it controls or has significant influence at fair value through profit and loss. The ETF's primary purpose is defined by its investment objectives and uses the investment strategies available to it as defined in the ETF's prospectus to meet those objectives. The ETF also measures and evaluates the performance of any Investee ETFs on a fair value basis.

Investee ETFs over which the ETF has control or significant influence are categorized as subsidiaries and associates, respectively. All other Investee ETFs are categorized as unconsolidated structured entities. Investee ETFs may be managed by the Manager, its affiliates, or by third-party managers. The ETF does not provide financial support to its unconsolidated structured entities or subsidaries and has no intention of providing financial or other support.

## **Notes to Financial Statements** (unaudited) (continued)

For the Periods Ended June 30, 2026 and 2025

Investments in Investee ETFs are susceptible to market price risk arising from uncertainty about future values of those Investee ETFs. The maximum exposure to loss from interests in Investee ETFs is equal to the total fair value of the investment in those respective Investee ETFs at any given point in time. The fair value of Investee ETFs, if any, are disclosed in investments in the statement of financial position, listed in the schedule of investments, and further detailed in note H of the ETF-specific notes information.

GLOBAL X INVESTMENTS CANADA INC.
55 UNIVERSITY AVENUE, SUITE 800 |
TORONTO, ON M5J 2H7

1-866-641-5739 OR
(416) 933-5745
INFO@GLOBALX.CA

GLOBAL X
by Mirae Asset